



rentwell

BY YWCA CANBERRA

Property
management
with a
difference





Our proposal at a glance

The challenge

Canberra's population is growing towards 500,000 residents by 2030, putting pressure on land availability, infrastructure and public open space.

In addition, high wages and low unemployment have put pressure on existing housing stock. Canberra remains the most expensive capital city to rent, regardless of dwelling typeⁱ. This has crowded low-income households out of the private housing market and seen the demand for social housing and homelessness support increaseⁱⁱ.

The ACTCOSS ACT Cost of Living Report, 2020, estimates there are 9500 low-income households in housing stress in the private rental market, spending more than 30 per cent of their gross income on rentⁱⁱⁱ. With market rents rising by almost 5.5 per cent and 3.2 per cent respectively for houses and units in 2019-20, the rental affordability challenge is only growing^{iv}.

The solution

With the support of the Federal and ACT Governments and our partners and friends, YWCA Canberra has created an innovative, charitable property management model, *Rentwell*. This program provides affordable rental properties owned by private investors to people who are struggling to secure and maintain tenancies in the mainstream market.

Any retained earnings through *Rentwell* will be reinvested back into YWCA Canberra's affordable housing and homelessness services. This includes any interest earned through the trust account where rental income is held.

How it works



Due to receiving philanthropic funding, YWCA Canberra is able to waive all set-up fees and marketing fees for *Rentwell* properties.

We have also been able to reduce our management fee to 6.6 per cent of the affordable rent payable, which will be converted to a monthly flat rate.

Set-up includes:

1. meeting with you to determine your requirements
2. property valuation
3. written inventory and condition report
4. drawing up the contract.

Marketing includes:

- professional photography
- listing with allhomes.com.au
- listing with www.rentwell.com.au and www.havelock.asn.au
- conducting open houses.

Rentwell tenants

The people we house through *Rentwell* come from a range of cultural backgrounds and social and economic circumstances. While we have a focus on women, we also house families. We may also house men and couples; however, they are not our priority cohort.

All *Rentwell* tenants must meet the income eligibility criteria for each property, be experiencing housing stress in the mainstream market and not be eligible for other forms of housing support. Leases are for 12 months and will be extended if all parties agree.

What we provide

A dedicated property manager

As an organisation that has provided services to the Canberra community since 1929, our team prides itself on providing exceptional client services. Through regular and clear communication, we will keep you in the loop with any maintenance or other requirements as they arise.

A thorough screening and placement process

Our skilled and experienced property manager spends the time to ensure we source the right tenant for your investment. Our rigorous application and interview process enables us to recommend the most suitable eligible applicants for your property.

Robust policies, systems and processes

Our team has access to cutting edge technology, externally accredited policies and processes and an in-house finance team.

Ethical and professional suppliers

As a trusted and respected not-for-profit organisation, YWCA Canberra has developed a network of ethical and responsible maintenance suppliers. Our team works closely with our regular suppliers to ensure any repairs or works carried out are of the highest standard.

Competitive fees and rental returns

Our goal is to rent your property out at a rate that meets your investment requirements as well as provides an affordable home to a Canberran in need. We also offer deductible gift receipts to property owners for any foregone rental income (the gap between market rate and the agreed rate).

Community connections and support for tenants

While *Rentwell* tenants typically don't require additional support, should they experience a significant life challenge or hardship, we will work with them to ensure they are receiving the help and support they need to maintain their tenancy.





The impact of *Rentwell*

Short term

Property owners have reliable, responsible and respectful tenants.

Tenants have affordable, safe, suitable and secure homes.

Tenants' health, wellbeing, self-determination and agency prioritised.

Middle term

Property owners have reliable, responsible and respectful tenants.

Tenants have increased capacity to maintain affordable housing.

Tenants are linked in with community and other services as required.

Long term

Property owners have reliable, responsible and respectful tenants.

Tenants experience improved social, emotional and physical wellbeing.

Tenants have increased social, community and economic participation.

Tenants have increased independence and personal agency and positive lifestyle choices.

Children of tenants have improved wellbeing, academic performance, relationships and family life.

Increased affordable, safe, suitable and secure housing in the ACT.

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References:

- i. Domain Rental Report, December Quarter 2020
- ii. ACT Housing Strategy October 2018, ACT Government
https://www.act.gov.au/__data/assets/pdf_file/0004/1265638/ACT-Housing-Strategy-2018.pdf
- iii. ACT Council of Social Service, ACT Cost of Living Report, 2020, 6
- iv. Domain Rental Report, September Quarter (Year on Year) 2020

Contact us to discuss using your investment property to build stronger communities and making Canberra a more inclusive and liveable city for everyone.

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