

# Rental bidding wars

Melanie Christiansen

DESPERATE house hunters are prepared to enter bidding wars to get into southeast Queensland's fiercely competitive rental market.

It is now commonplace for would-be renters across the region to offer more than the asking price for a property.

Housing advocacy group National Shelter said some rental applicants in Queensland were now being gazumped — a disturbing trend at a time when

a tight property market and long waiting list for public housing have fuelled a home- less crisis.

According to the latest State Government figures, the vacancy rate for rental properties around Brisbane is 1.7 per cent, falling to 1.3 per cent in the inner city.

"There are kind of informal rental auctions going on," said National Shelter chairman Adrian Pisarski. "A property might be advertised at a price but with an open house around

it and then as people are coming through, they may be asked if that is their best offer."

Mr Pisarski said the emergence of bidding wars for rental properties was contributing to increased homelessness, even among families with young children, with some forced to live in tents and caravans.

"We do have a desperate situation, particularly for those low-income earners and they're the ones who are going to end up homeless," he said. Rental property manager

Barbara Walker said that while she did not accept offers above the asking price, it was certainly becoming more popular for renters to offer above the asking price.

"If I advertise a property at \$350 a week, many a time people say to me, 'look Barb we're prepared to pay an extra \$20 to get it,'" Ms Walker said.

"It's like a dutch auction." Ms Walker said her firm, Access Home Rentals, had more than 200 rental properties from Coomera to Caboolture

on its books, with only one vacancy.

"We don't even have to advertise," she said. "It's word of mouth and we've probably got three or four applications on every home."

"Within I would say 30km of the CBD, there's nothing available. You can't get it."

She said with the shortage of properties pushing up rents, those on low and fixed incomes were missing out. "It's the lower end of the market where you've got single

mums etcetera, they're the ones being pushed out," Ms Walker said. "They're the ones who are desperate."

It's a concern shared by the community housing service, Brisbane Boarders.

"You've got a rising rental market, less stock and therefore real choice for landlords," said Brisbane Boarders CEO Wal Ogle.

"So therefore people on the lowest rung, people we deal with most of the time, haven't got a chance."