



THREE MILLION AUSTRALIANS LIVING BELOW THE POVERTY LINE STRUGGLING WITH SKYROCKETING RENTAL COSTS

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Francis Sullivan, Chair of Catholic Social Services Australia, said today, economic pressures being faced by low income and disadvantaged Australians are at an all-time high and are being force-fed by the relentless increase in housing costs.

The Domain Rent Report for the December quarter released this week shows tenants are paying \$50 a week more for the median house in Sydney than they were a year ago.

The asking price for a median Sydney house is now \$600 a week, up more than 9 per cent in the past year.

"The situation is no better in other parts of the country with the opening up of domestic and international borders and the likely return of immigrants and foreign students putting even more pressure on the rental market," Mr Sullivan said.

"While governments around the country have spent years focusing on house price affordability, it is now rental affordability and access that is going to become the biggest issue for the almost 3 million people in Australia living below the poverty line."

According to commercial real estate agency JLL's Q3 2021 Apartment Market Overview released late last year, rents across Australia are likely to increase by more than 5 per cent a year over the next five years."

Mr Sullivan said without a dramatic increase by governments in the social housing stock, the marginalised, mentally ill and disadvantaged face a grim future.

"Beyond that, the Commonwealth and state governments need to increase rent assistance, look at the impact of Air B&B and short term letting and consider putting in place rent and lease protections," Mr Sullivan said.

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