

# Rent Certainty

## How?

Threshold proposes that rent certainty measures can be introduced by making amendments to the Residential Tenancies Act 2004 listed below.



## Why?

The law as it stands does not protect landlords or tenants from rapid increases or decreases in market rent levels. This creates a risk of homelessness for tenants and creates uncertainty for landlords as to their rental income.

## Constitutional and human rights

Rent certainty measures must achieve a fair balance between the property rights of landlords and the interests of the community at large.

### **Index of reference rents**

Creating an index of 'reference rents', drawn from the existing Private Residential Tenancies Board register, to enable landlords and tenants to identify the average market rent for comparable properties in similar locations over a preceding four year period.

### **Setting initial rents**

Allowing landlords to set initial rents at the market level for comparable properties in similar locations.

### **Rent increases**

Linking increases in rent during a tenancy to the annual percentage change in the consumer price index, subject to an overall percentage limit over a four year period.

### **High demand areas**

Giving the Minister for Environment, Community and Local Government the power to make regulations for the setting of initial rents in areas with high levels of demand and low levels of supply, having regard to the index of reference rents.

### **Improvements**

Allowing for increases in rent where improvements are carried out by a landlord.

### **More favourable agreements**

Allowing for agreements which are more favourable to tenants than those which would apply under the rent certainty measures.

### **No contracting out**

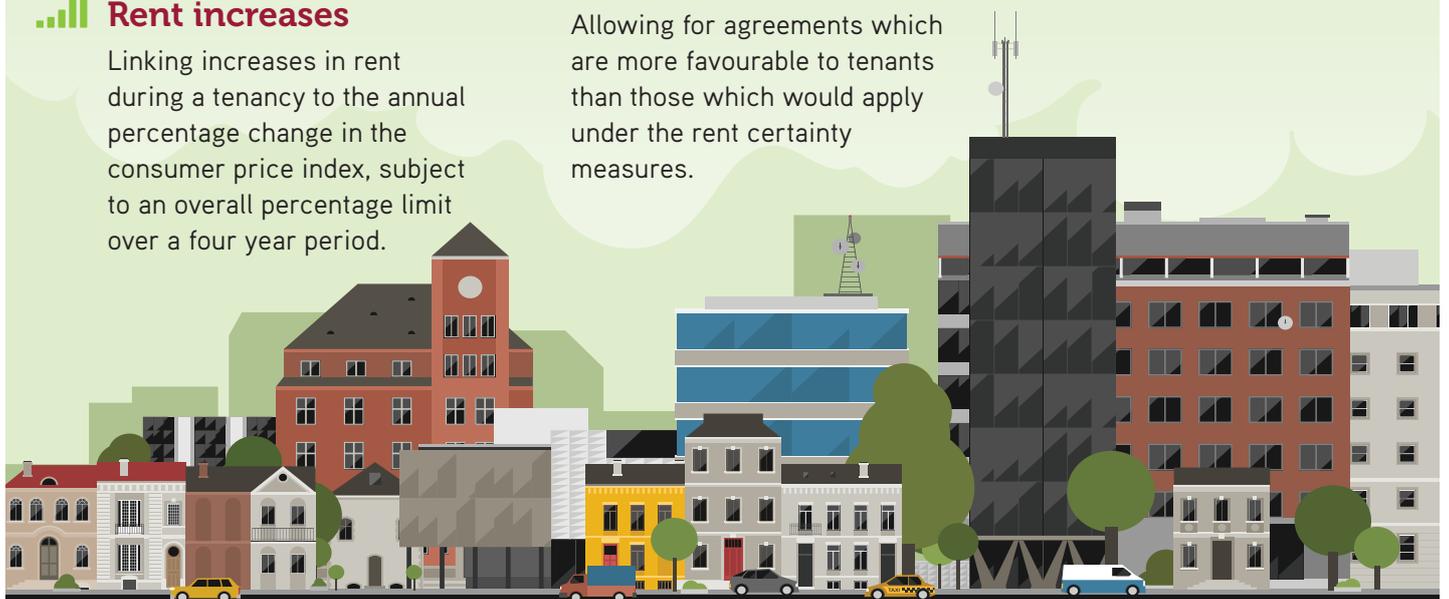
Prohibiting any attempts to avoid the application of the rent certainty measures.

### **Disputes**

Expanding the remit of the Private Residential Tenancies Board to determine disputes arising from the application of rent certainty measures.

### **Review**

Reviewing rent certainty measures within four years of their introduction.



Full details of Threshold's rent certainty legislative proposal is on [www.threshold.ie](http://www.threshold.ie)