

# Renting in Auckland

- Managing Growth
- Create more supply
  - Reform RMA
  - Ease up some anti-supply rules in the Unitary Plan
- RTA and culture changes
  - Longer leases
- Other measures
  - leasehold property, taxing speculators





AUCKLAND, THE DOMINION'S LARGEST CITY, FROM ALOFT: AERIAL PHOTOGRAPHY RECORDS AN INTERESTING NEW VIEW OF THE CITY, HARBOUR AND MARINE SUBURBS



# People need houses



## Population growth:

1840: 1,500

1960: 500,000

1990: 1,000,000

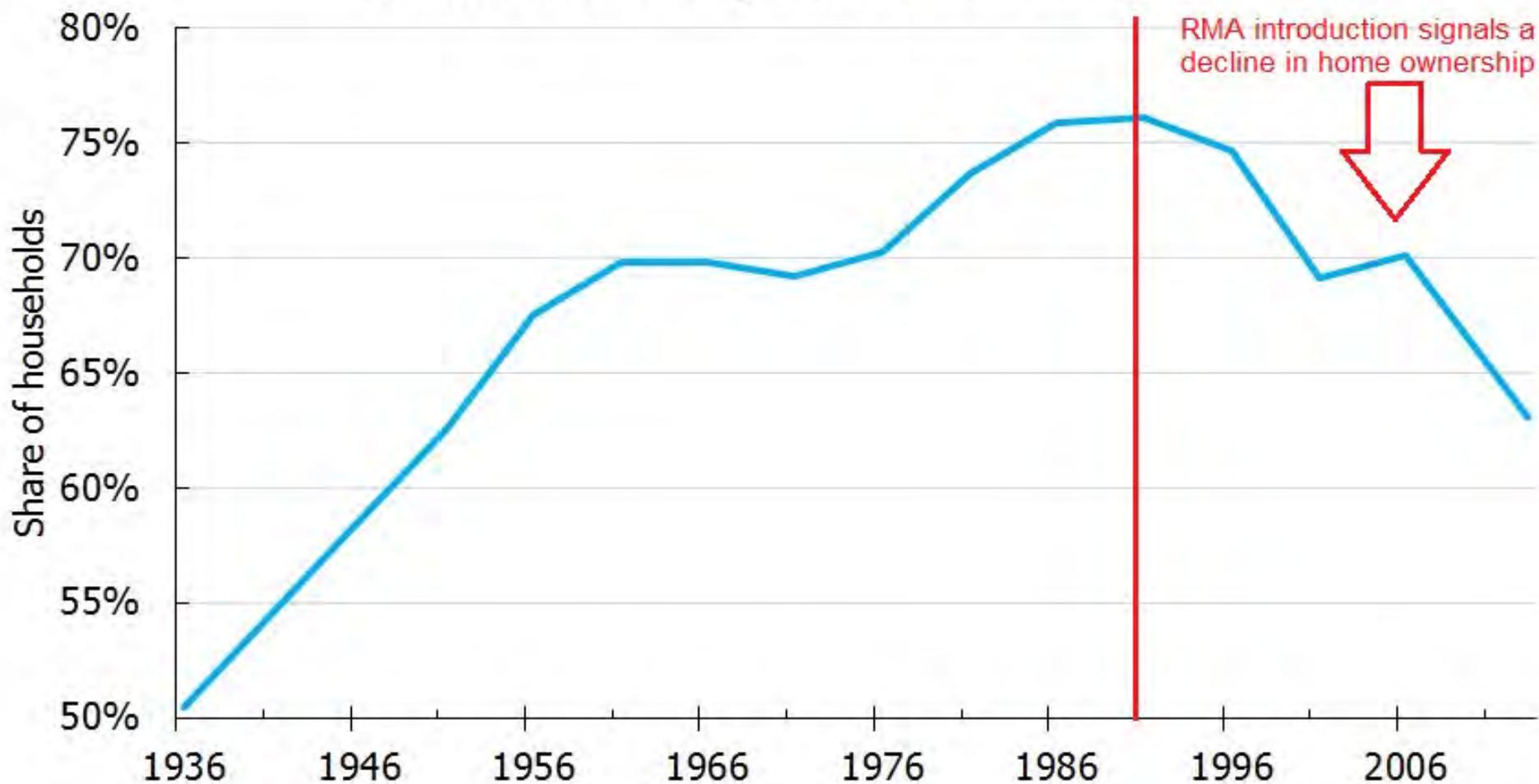
2014: 1,500,000

2028: 2,000,000

2041: 2,500,000

# RMA reform to boost home-ownership

**Home ownership rate (1936 - 2013)**



# Ease Unitary Plan Provisions

- Target only specifically noted sites for:
  - Heritage architecture
  - Mana whenua
- Reduce delays, uncertainty
- Reduce Development Contributions and remove the Watercare IGC for brownfield development



# Create Minor Dwellings



# Reform RTA and culture change

- Change the Residential Tenancies Act to:
  - allow for longer term fixed tenancies
  - Make small alterations by the tenant
  - Have pets without Landlord consent
- Focus on de-stigmatising renting long-term



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# Other measures

- Make leasehold palatable as in Central Europe
  - allow for leasehold ownership by large institutional investors to provide long-term security of tenure
  - Fix the horror stories (ground rent review excesses)

- Tax property speculators

- Bright-line test (hold properties for at least 10 years or face full tax on any sale)

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