

Pets

Just over two-thirds of Australian households own a pet.

Of these 38% are dog owners and 29% are cat owners. In addition to this, just over half of the people who don't currently own a pet admit that they would like one.

Australia has the highest rate of pet ownership in the world. Only America, where 65% of homes have a pet, comes close.

In total, it is estimated that there are 24 millions pets in Australia. This includes dogs, cats, birds, fish, reptiles, insects, cows, sheep, goats and even horses. I don't know how they count the fish and insects, but there is a regular pet count so someone is doing the hard yards.

And if these statistics don't prove how important pet ownership is in Australia, then perhaps this will: more of us live in a house with a cat or a dog than with a child.

So it is not surprising to see that the Queensland Government is considering changes – allowing tenants to keep pets – and is now calling for submissions. The closing date for submissions is 30th November 2018.

For more:

<https://www.getinvolved.qld.gov.au/gi/consultation/5503/view.html>

This has resulted in heated arguments on both sides of this issue.

But by excluding pets, landlords are missing out on a significant rental premium; longer tenancies and often less hassle.

We have found that tenants will pay between 10% and 20% more

to have a pet. The higher premium is when the property is well catered for pets – like having a secure fenced yard.

Most tenants with pets also want to stay longer in their current rental abode, with the average tenure being 24 months and not the more typical 6 month lease.

This is because there are not a lot of rental properties available to lease that allow pets.

For example a quick search on realestate.com.au has found that just 22% of the rental properties available for lease, in Brisbane, allow pets. This proportion is 25% on the Gold Coast and 31% on the Sunshine Coast.

In regional towns, rental properties allowing pet ownership appears higher with 38% of Mackay's properties for lease, for example, allowing pets.

Allowing pets is higher, as one might expect, for detached homes (33% in Brisbane) and is lower for townhouses and apartments (both 17% and again for Brisbane).

Our work has also found that many tenants with pets are prepared to pay a pet bond. My suggestion is that the interest earned here goes to the RSPCA.

But in actuality the vast majority of tenants with a pet aren't different to those that don't have an animal. In fact my experience, true it is a small sample, has been that tenants with pets were better occupants than those without a pet.

Now I live on acreage, have pets of many types and so maybe I am biased.

Until next time,

Michael

Michael Matusik

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