



## **Minister Coveney Launches Review of Residential Rental Sector**

The Minister for Housing, Planning, Community and Local Government, Mr. Simon Coveney, T.D., today (20 October, 2016) hosted a Stakeholder Consultation Workshop on the Residential Rental Sector in the Morrison Hotel. The Workshop commences the consultative process on the promised review of the Residential Rental Sector. The launch was also attended by Minister Damien English

The preparation and delivery of a strategy for the residential rental sector is a key element of Rebuilding Ireland the Action Plan for Housing and Homelessness. The purpose of the consultation workshop is to launch the stakeholder consultation that will inform the development of that strategy.

The Stakeholder Consultation Workshop brings together a diverse group of stakeholders in the residential rental sector and gives them the opportunity to discuss and exchange views on the issues, challenges and opportunities that the sector faces, a long term vision for the sector, the objectives for the rental sector strategy and the measures and actions it will need to encompass.

Opening the event Minister English said, “The residential rental sector is an essential component of the housing sector, and its vital role needs to be recognised and planned for. It has gone through considerable change over the last ten to fifteen years, doubling in size and providing long-term homes for more people.”

Speaking at the event Minister Coveney said, “on the 19th of July we launched Rebuilding Ireland, Action Plan for Housing & Homelessness and Pillar 4 of the plan is about improving the Rental Sector. One of the main actions in this regard is the development of a comprehensive strategy for the rental sector which will be in place before the end of the year. I am pleased today to be in a position to commence the consultative part of this process.”

The workshop is structured in roundtable discussion groups, involving a mix of different stakeholders. Each table will discuss a key theme for the strategy and will be asked to address a number of questions. There will be a moderator at each table, who will introduce and facilitate the discussion and provide feedback to the workshop plenary on the key points of debate and agreement.

“In developing a real and meaningful strategy for the rental sector I am determined that it will provide a vision of the role that the rental sector will play in the short, medium and long term, in the context of the Government’s objectives for the housing sector overall, as set out in *Rebuilding Ireland*.

“It will contain a range of actions focused on the 4 key areas of security, supply, standards and services. In terms of security, we will look at bringing greater tenure and rent certainty to landlords and tenants, and in terms of supply we will examine how to maintain existing levels of stock while encouraging investment in additional supply, including through affordable rental,” added Minister Coveney.

“I would urge everybody to get involved and have their say in this review. The private rented sector provides a very valuable contribution to the Housing Market and it is imperative that we have a proper functioning sector. A quality sector that meets the needs of both tenants and landlords equally and fairly is what I am want to see,” ended minister Coveney.

**Note for Editors.**

**Private Rental Strategy**

The Private Rental Strategy, which will be finalised by the end of this year will provide a vision of the role that the rental sector will play in the short, medium and long terms, as set out in *Rebuilding Ireland*:

The strategy will contain a range of actions focused on 4 key areas:

- **Security** – bringing greater tenure and rent certainty to landlords and tenants;
- **Supply** – maintaining existing levels of rental stock and encouraging investment in additional supply;
- **Standards** – improving the quality and management of rental accommodation; and
- **Services** – broadening and strengthening the role and powers of the RTB to more effectively provide their services and empower tenants and landlords.

The actions under Pillar 4 also include a commitment to examine the standards, costs and feasibility of Build-to-Rent on a large scale, and commission research on ways in which further investment in the rented sector can be encouraged.

In terms of security of tenure the strategy will also examine the issue of the duration of leases.

In addition, the Action Plan also commits to the introduction of a new affordable rental scheme on a pilot basis.

While some of the measures in the strategy will require supporting amendments to be made to the Residential Tenancies Act, other legislative changes are being accelerated to early introduction. Tenants and landlords alike will therefore see a number of improvements in place before year end including, for example:

- New measures to ensure tenancies remain in situ where a landlord proposes to sell more than 20 units in a single development, will be brought forward in the Autumn;
- Enhanced enforcement and dispute resolution powers for the Residential Tenancies Board;
- Revised standards for accommodation in the rental sector, with new Regulations finalised in Autumn 2016.

The overarching objective of the strategy for the rented sector which will be in place by the end of the year will be to increase supply and support the development of a stable, strong and viable

rental sector offering true choice for households, investment opportunities for providers and reflecting the rights and responsibilities of tenants and landlords.

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