

Student cuts likely to see rents fall

CLOSING DOOR
WORDS: CATHERINE NOBLE

BI-PARTISAN plans to tighten international student numbers could see CBD apartment rents fall by as much as 20 per cent, according to a Brisbane real estate agent.

Bees Nees director Rob Honeycombe said international students were big business for inner-city Brisbane.

Australia hosted 751,000 international students last year, generating revenue of \$19 billion.

Mr Honeycombe said landlords and property owners would be directly affected by any reduction in Australia's fourth largest export industry.

"Those who watch Brisbane's CBD rental market closely will tell you much of our housing demand has been from this group," Mr Honeycombe said.

"Not to mention the food, travel, entertainment, retail and other industries that benefit.

Federal Election 2010



"Many of these students are great spenders.

"Access Economics estimate that for every \$1 spent on education, they spend \$1.90 elsewhere."

Sustainable Population Minister Tony Burke said cuts in international student numbers were warranted as many used their student visas as a "pathway for permanent residency".

But Mr Honeycombe warned that a large proportion of rental demand in the CBD was from international students.

"Drop them and we may see a big reduction in rents," Mr Honeycombe said.



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BOATS, bikinis, bait and boards: this year's Brisbane Boat Show is promising big things as it celebrates its 50th anniversary.

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