



Thursday, 8 January 2026, 8.00am

**Most Landlords and Renters Getting On:  
APIA Urges Evidence-Based Housing Policy in Election Year**

AUCKLAND, 8 January 2026 – New government survey data shows that most New Zealand landlords and renters have strong, cooperative relationships, but the rental system itself is financially fragile. As such, the Auckland Property Investors Association (APIA) calls for evidence-based housing policy that strengthens what is working instead of breaking it in an election year.

**New data cuts through the “landlord vs tenant” narrative**

The Ministry of Housing and Urban Development’s latest Landlords and Renters Pulse Surveys(attached), released late last year, paint a picture of a sector where day-to-day relationships are largely positive on both sides.

- Around 90% of landlords say their relationship with tenants is good, and fewer than 1% describe it as poor.
- 86% of renters report a good relationship with their landlord or property manager, citing clear communication, trust, and prompt maintenance as key reasons.
- Only 4% of landlords sold a rental and 5% bought one in the last six months, suggesting most investors have held their positions through a very challenging period.

APIA General Manager Sarina Gibbon says the findings should give New Zealanders more confidence about how renting actually works on the ground.

“Most tenancies are not battlegrounds; they’re quiet, functional relationships between people who depend on each other,” Gibbon says. “The latest HUD data confirms what we see every day: responsible landlords and responsible tenants doing their best in a tough environment. In an election year, we owe it to the public to start from that reality, not from caricatures.”

**A cooperative sector operating on thin margins**

Despite the positive relationship scores, the survey results highlight structural pressures that make the system fragile.

- About 51% of renters say their rent is more than 30% of their disposable income, while only 41% are at or below the 30% stress benchmark.
- 26% of landlords are considering selling one or more rental properties in the next six months, mainly to improve their financial position, even though only a small minority have sold so far.
- 6% of landlords have tenants currently behind on rent, and about half of those landlords have payment arrangements in place rather than immediately moving to termination.
- 6% of renters say they are currently behind on their rent payments, a small but persistent group amid ongoing cost-of-living pressures.

Gibbon says this combination of goodwill and tight numbers is exactly what makes the system fragile.

“The people are mostly getting it right, but the margins are thin,” she says. “Tenants are carrying heavy rent-to-income burdens, and a quarter of landlords are at least thinking about selling. It is clear from the data that the sector is not in open conflict; however, it is on a tipping point that could go either way if policy settings or the economy lurch again.”

### **Trust the data, not the slogans**

With housing shaping up as a key election issue, APIA is urging politicians and commentators to anchor their proposals in HUD’s longitudinal evidence rather than one-off anecdotes.

“These surveys are large, nationwide, and repeated over time,” Gibbon says. “They tell a more honest story than any single headline. If we ignore them and lean into easy talking points, we risk breaking what is not broken and missing the areas that genuinely need work.”

APIA supports:

1. **Backing the quiet majority of good tenancies** - Design housing policy that protects and reinforces the many stable, respectful landlord-tenant relationships HUD has identified, rather than reshaping the whole system around a small minority of bad cases.
2. **Targeting the real pressure points, not culture wars** - Tackle high rent-to-income stress and the risk of forced moves when properties are sold by focusing on income growth, secure long-term investment, and reduced churn, instead of pitting landlords and renters against each other.
3. **Making the rules predictable so people can plan** - Commit to clear, evidence-tested housing settings that change less often and with more notice so that renters can build their lives and landlords can invest for the long term without constantly second-guessing the next policy swing.

Gibbon says that approach is both humane and commercially realistic. “A humane housing system doesn’t happen in spite of viable landlords; it happens because of them,” she says. “If investors can plan with confidence, they hold their properties, invest in maintenance, and work with tenants when things go wrong. If

we keep destabilising them, we shrink the rental pool and make life harder for the very people we are trying to help."

"In 2026, APIA will keep bringing the conversation back to the evidence," Gibbon adds. "Trust the data, not the slogans. Don't tear down a sector that mostly works; fix the pressure points so it can work better for everyone."

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About Auckland Property Investors Association (APIA)

The [Auckland Property Investors Association \(APIA\)](#) is a leading advocacy group representing the interests of property investors throughout Auckland. Committed to promoting education, advocacy, and networking opportunities, APIA actively shapes policies impacting the property investment landscape. APIA strives to cultivate a supportive environment for property investors while advocating for policies that uphold the rights and responsibilities of both landlords and tenants.



# Landlords Pulse Survey

**Topline report**

Wave 7 | October 2025

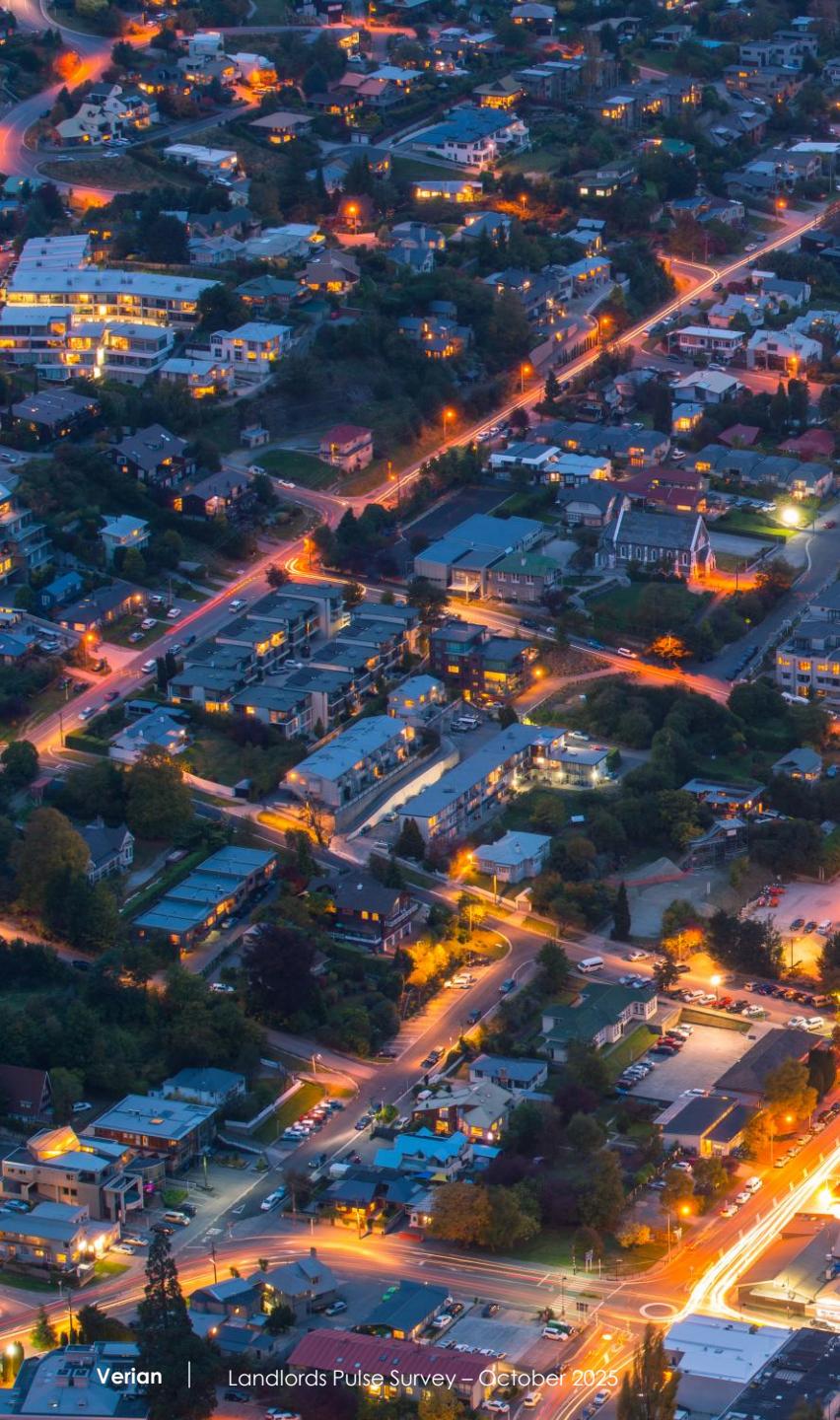
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**Te Tūāpapa Kura Kāinga**  
Ministry of Housing and Urban Development

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# Research objectives and method

The Ministry of Housing and Urban Development aims to understand the impacts of legislative changes on the residential property market.

To do this, Verian has conducted regular pulse surveys with renters and landlords of private rental properties. This report provides updated landlords' results to identify what has changed over time. Previous waves were conducted in...

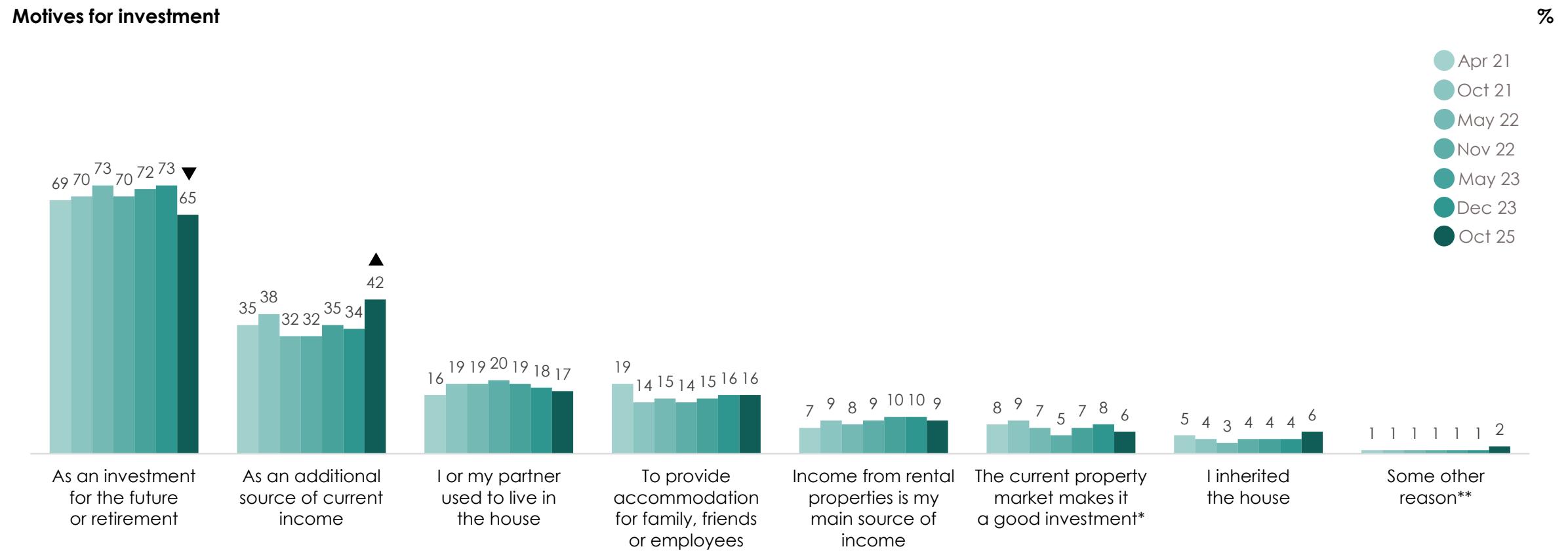
April 2021 | October 2021 | May 2022 | November 2022 | May 2023 | December 2023 | October 2025

- A nationwide online survey of **702 landlords**.
- Maximum margin of error on the total sample is **+/-3.7%**.
- Fieldwork was conducted from **21<sup>st</sup> October to 9<sup>th</sup> November 2025**.
- Statistically significant changes over time are shown with triangles on the charts. Statistical significance has been calculated (at the 95% confidence level, unless otherwise stated) using a two column independent proportional t-test.
- Percentages in a graph or table may not always add to 100% (e.g. where a landlord could choose more than one answer, or due to rounding). Percentages below 0.5% are shown to one decimal point. All others have been rounded to the nearest number.

# Landlord motivations

# Landlords' motives for investing are shifting towards more immediate returns.

This means that this year, fewer landlords see their investment as something for retirement and increasingly see it as an additional source of income. Although, retirement is still the main motive for investing.



**Source:** Q2. "Landlords invest in rental properties for a range of reasons. Why did you choose to do this?"

**Base:** All landlords (Apr '21 n=701, Oct '21 n=700, May '22 n=700, Nov '22 n=700, May '23 n=701, Dec '23 n=702, Oct '25 n=702)

**Note:** Multiple responses allowed so totals do not add to 100% \*In May 2023, this was changed from "Buoyant property market" to "The current property market"

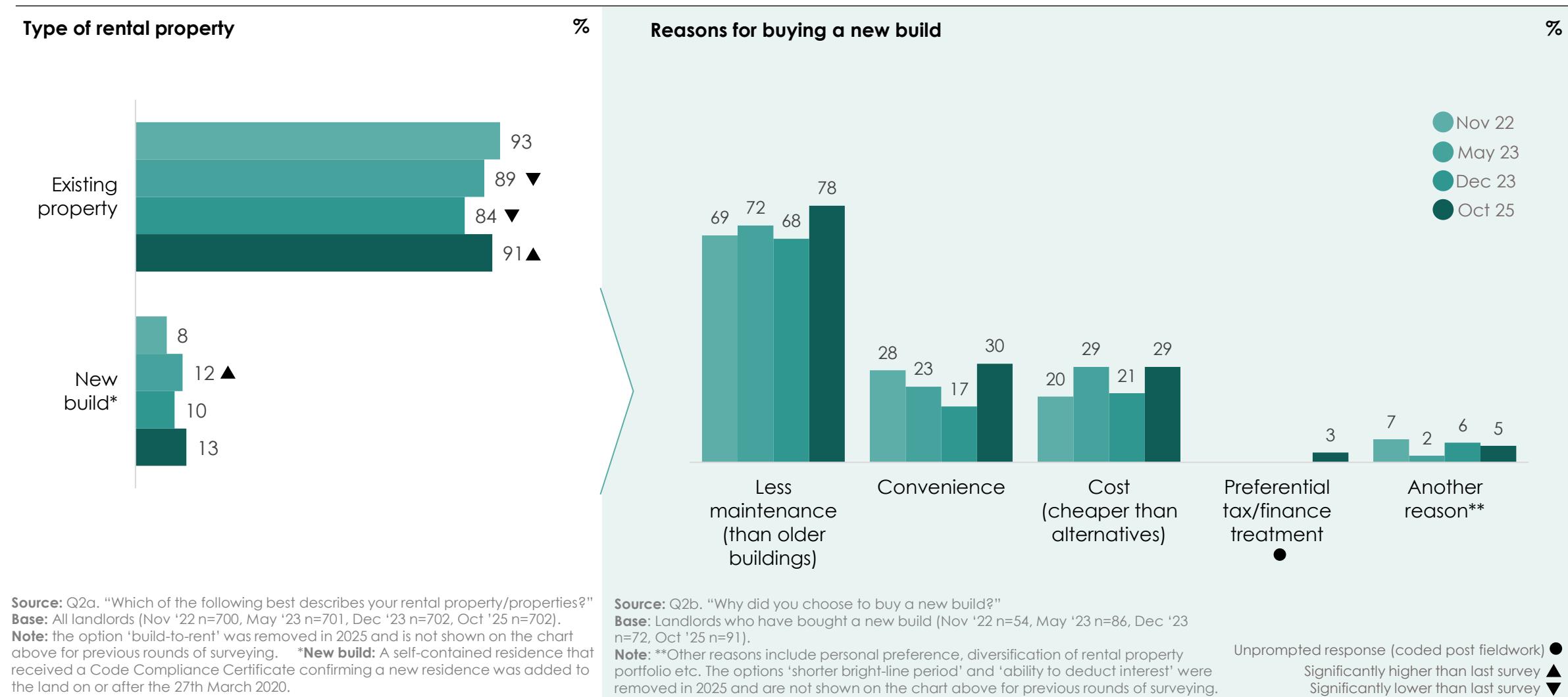
\*\*Other reasons include helping children get on the property ladder, being unable to sell the property at a reasonable price etc. Only showing results with more than 1%

Significantly higher than last survey

Significantly lower than last survey

# Most landlords continue to choose to invest in existing, not new, properties.

For those who have invested in a new build, the main appeal is the low level of maintenance required.

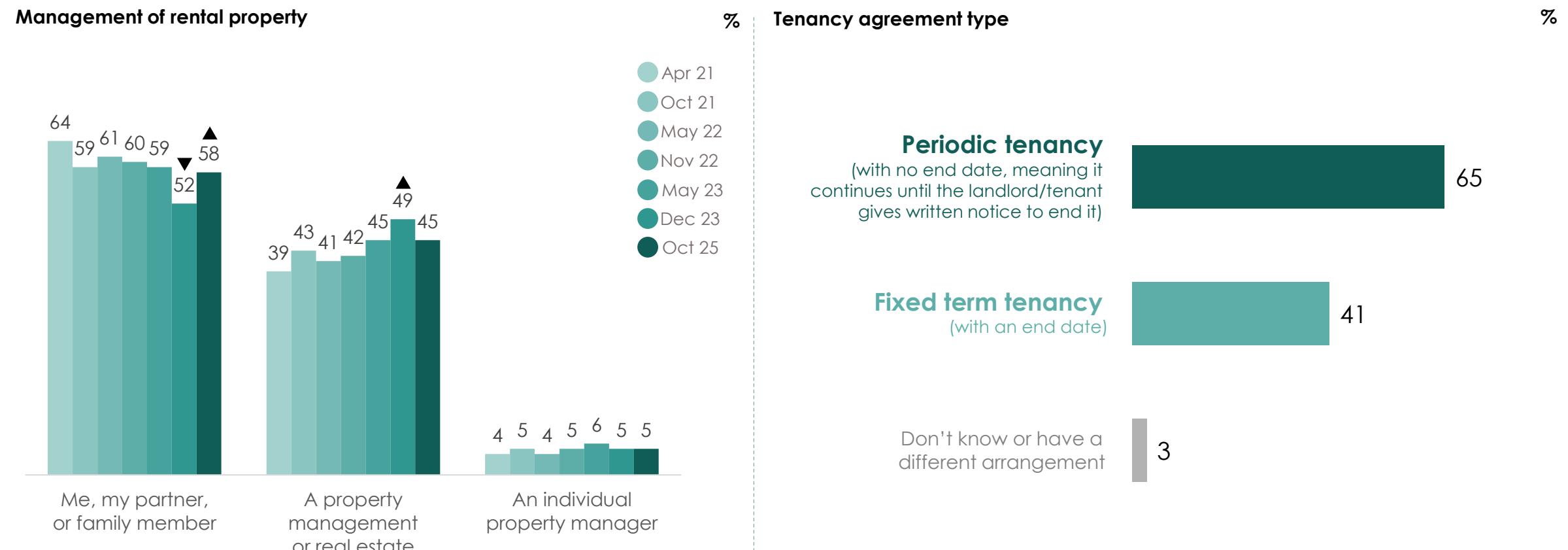


# Landlord property management



# After a drop in late 2023, landlords are increasingly managing their own properties again.

Periodic tenancies are the most common for landlords. However fixed term tenancies are also fairly common, with about two fifths of landlords using these too.



**Source:** Q3. "Who manages your rental property/properties?"

**Base:** All landlords (Apr '21 n=701, Oct '21 n=700, May '22 n=700, Nov '22 n=700, May '23 n=701, Dec '23 n=702, Oct '25 n=702).

**Note:** Multiple responses allowed so totals do not add to 100%  
Not showing the <1% who said 'someone else'

Significantly higher than last survey ↑  
Significantly lower than last survey ↓

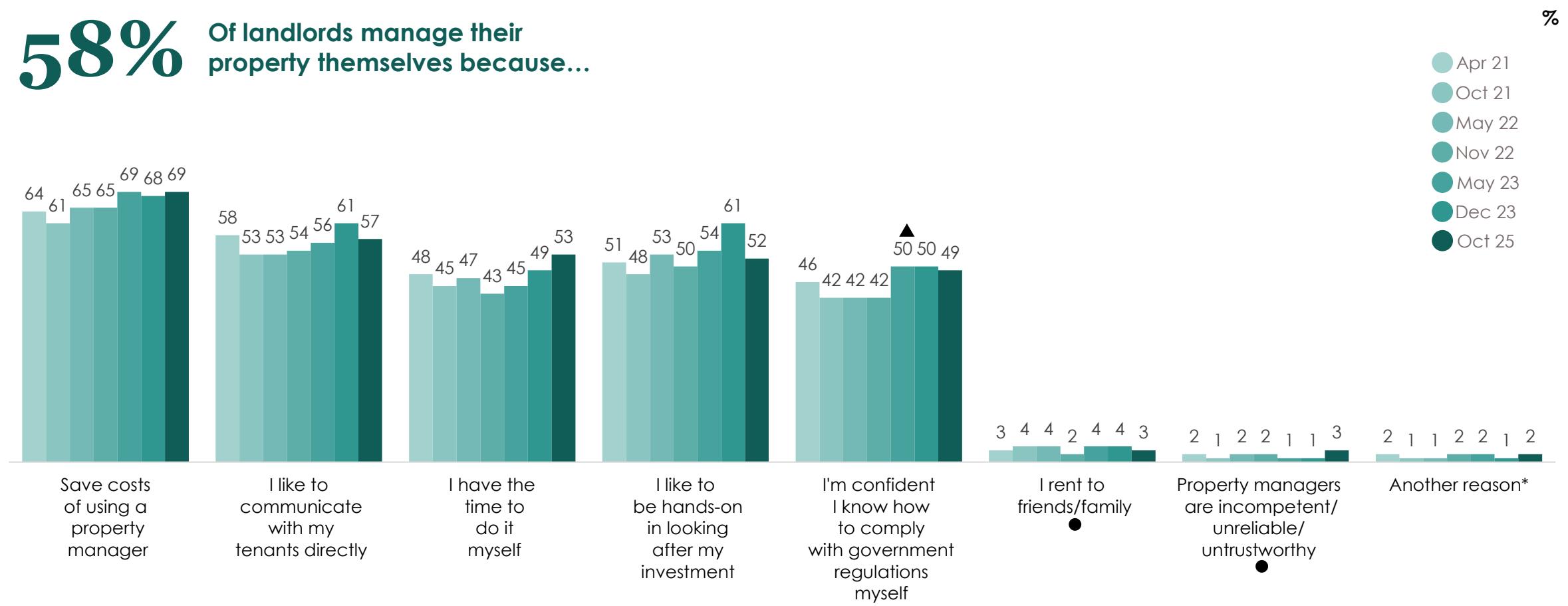
**Source:** Q5b. "What type of tenancy agreement do you have with your tenants?"

**Base:** All landlords (Oct '25 n=702). **Note:** Totals do not add to 100% due to rounding. This was asked for the first time in 2025, so no data is available prior to 2025

# Landlords who manage their properties themselves most often do so to save money.

They also often like to be hands-on, have the time needed, or are sufficiently confident in their own abilities to manage it themselves.

**58%** Of landlords manage their property themselves because...



Source: Q5. "Why do you manage the property yourself, rather than using a property manager?"

Base: Landlords who manage their property or properties themselves (Apr '21 n=448, Oct '21 n=414, May '22 n=428, Nov '22 n=417, May '23 n=411, Dec '23 n=365, Oct '25 n=408)

Note: \*Other reasons include: the rental property being nearby, because they're non-compliant, or planning to stop renting soon. Only showing responses with more than 1%

Unprompted response (coded post fieldwork)

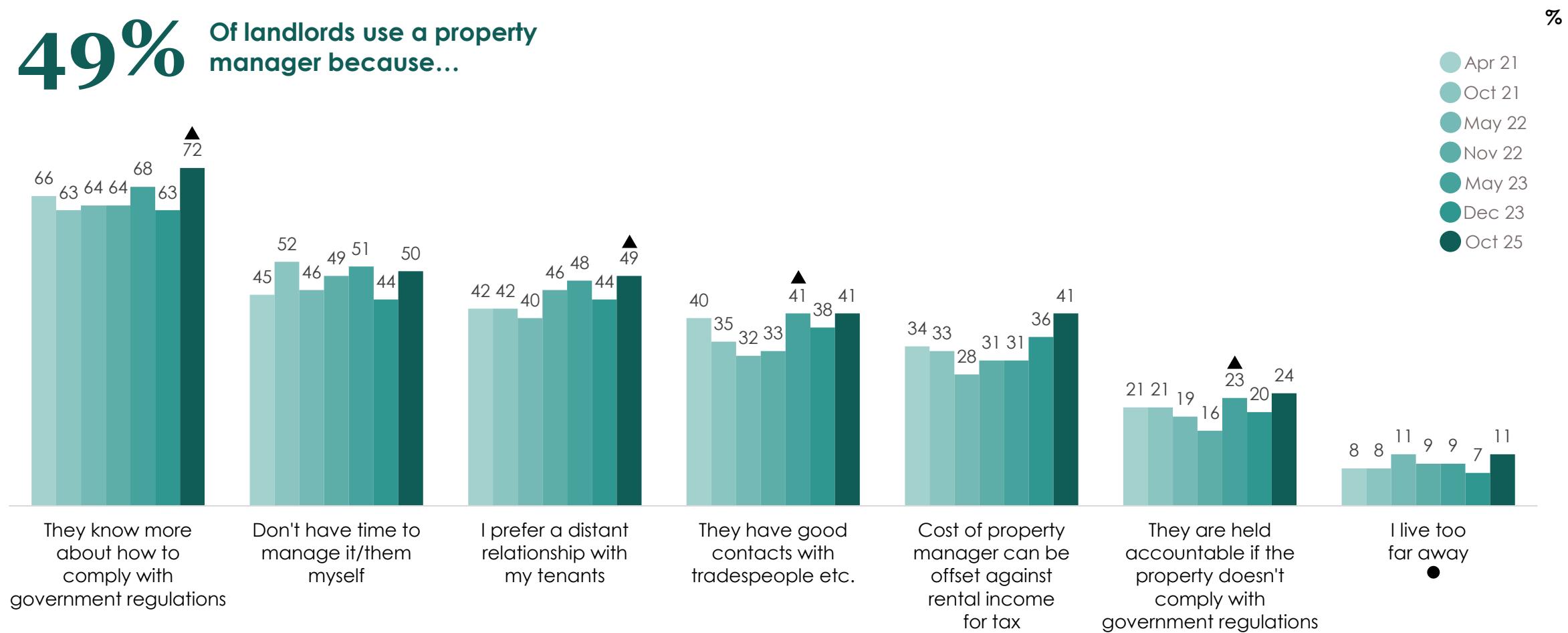
Significantly higher than last survey

Significantly lower than last survey

# Landlords who use property managers increasingly do so for their expertise.

They also often choose this for the time savings or because they prefer a more distant relationship with tenants.

**49%** Of landlords use a property manager because...



Source: Q4. "Why do you use a property management or real estate company/an individual property manager, rather than managing the property yourself?"

Base: Landlords who do not manage their property or properties themselves (Apr '21 n=297, Oct '21 n=331, May '22 n=306, Nov '22 n=325, May '23 n=347, Dec '23 n=376, Oct '25 n=342)

Note: \*Other reasons include being locked into a contract etc. Only showing responses with more than 1%

Unprompted response (coded post fieldwork)

Significantly higher than last survey

Significantly lower than last survey

# Rental payments



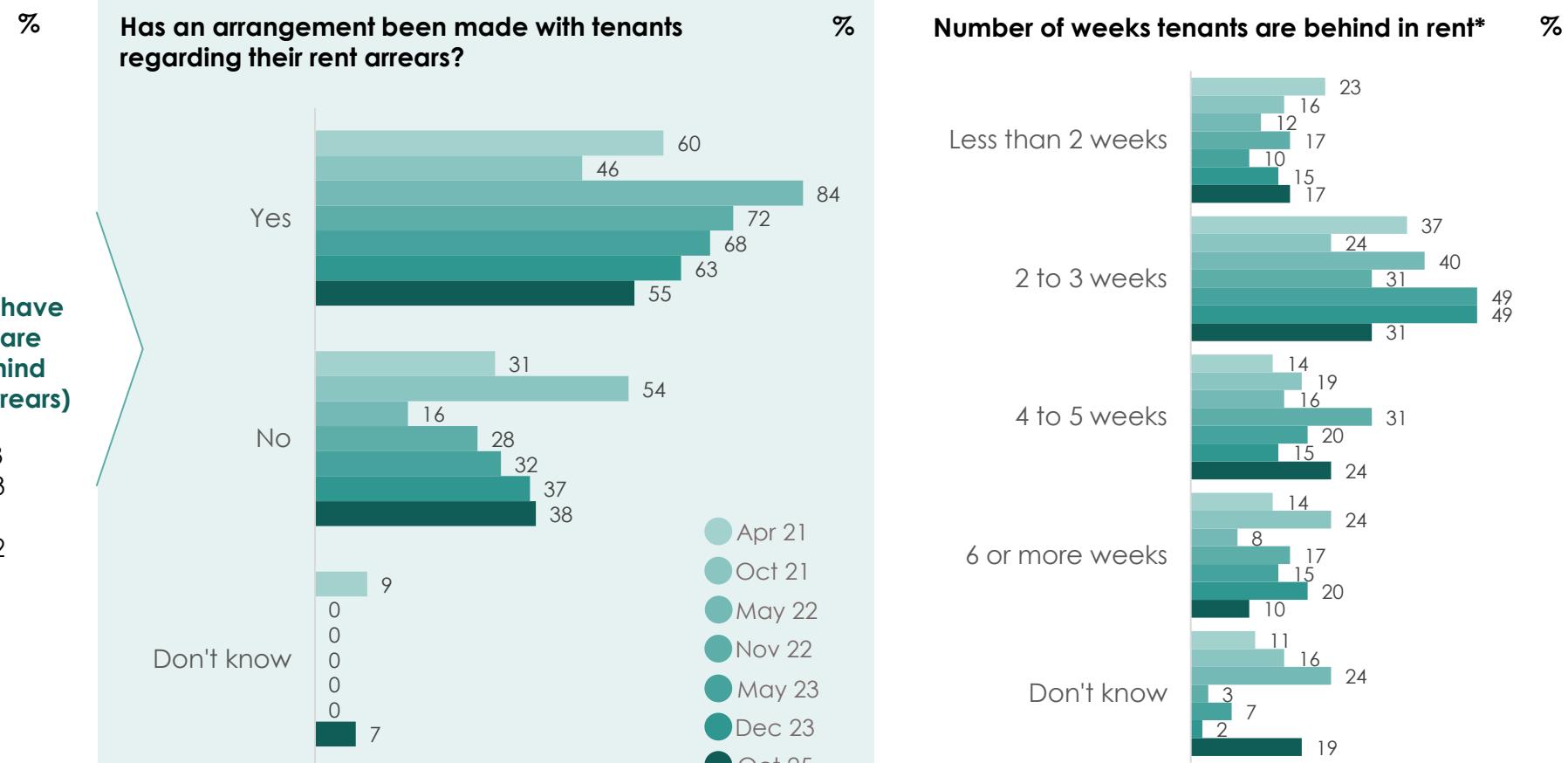
# Few landlords (6%) have tenants who are currently behind on their rent.

Of these landlords, just over half have an arrangement with their tenants to address this. About a third have tenants who are behind by four weeks or more.



Of landlords have tenants who are currently behind on rent (in arrears)

6% Dec 2023  
6% May 2023  
4% Nov 2022  
4% May 2022  
5% Oct 2021  
5% Apr 2021



**Source:** Q9. "Are any of your tenants currently behind in their rent payments?" **Base:** All landlords (Apr '21 n=701, Oct '21 n=700, May '22 n=700, Nov '22 n=700, May '23 n=701, Dec '23 n=702, Oct '25 n=702).

**Note:** Some totals do not add to 100% due to rounding.

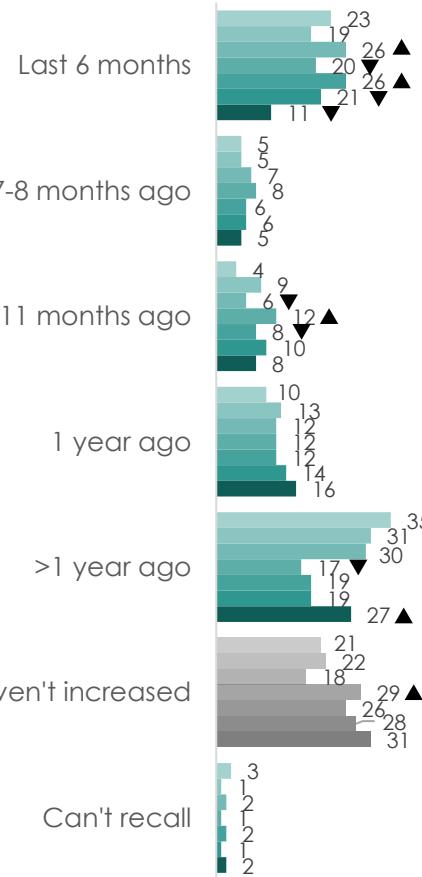
**Source:** Q10. "Have you made an arrangement with your tenants that means you agree to them being behind in their rent payments?" **Base:** Landlords with tenants with rent in arrears (Apr '21 n=35, Oct '21 n=37, May '22 n=25, Nov '22 n=29, May '23 n=41, Dec '23 n=41, Oct '25 n=42).

**Source:** Q11. "Around how many weeks are you tenants behind in rent?" **Base:** Landlords with tenants with rent in arrears (Apr '21 n=35, Oct '21 n=37, May '22 n=25, Nov '22 n=29, May '23 n=41, Dec '23 n=41, Oct '25 n=42). **Note:** Some totals do not add to 100% due to rounding.

# Since mid-2023, fewer landlords have increased rent in the last 6 months.

Landlords who increased rent are most likely to say they did so by \$20 or less. Landlords who have not raised rent increasingly say this is because the property is already at market rates and this year, fewer landlords say they haven't considered it.

## Last rent increase



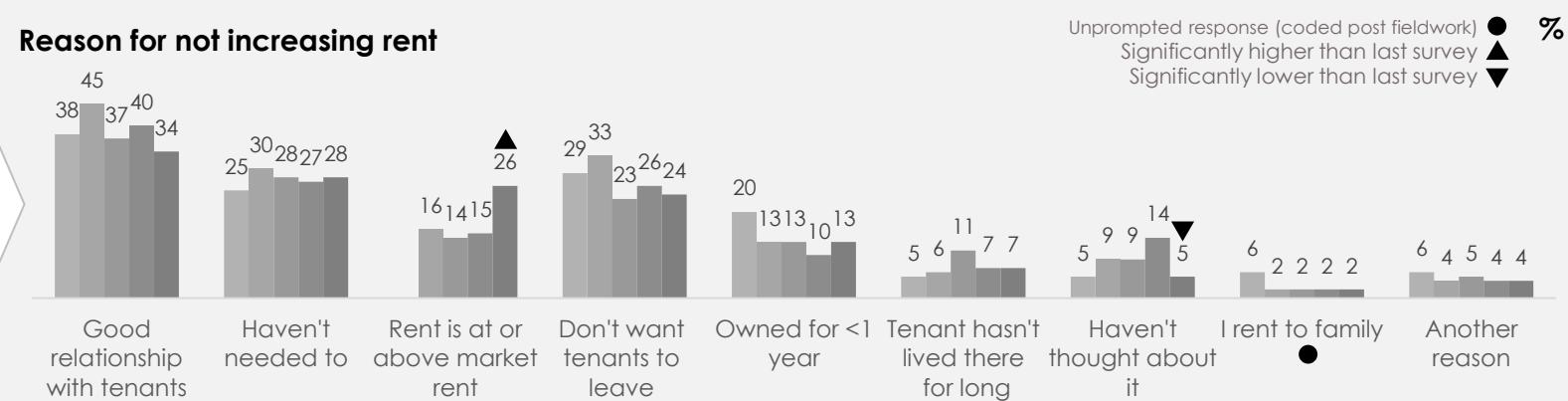
## Size of weekly rent increases in the last 6 months



Source: Q14. "Still thinking about the last increase, how many dollars did you increase the weekly rent by?"

Base: Apr'21: Landlords who increased rent in the last six months (n=159), from Oct'21: Landlords who increased rent (Oct'21 n=540, May'22 n=565, Nov'22 n=486, May'23 n=508, Dec'23 n=496, Oct'25 n=469). Note: Some totals do not add to 100% due to rounding.

## Reason for not increasing rent

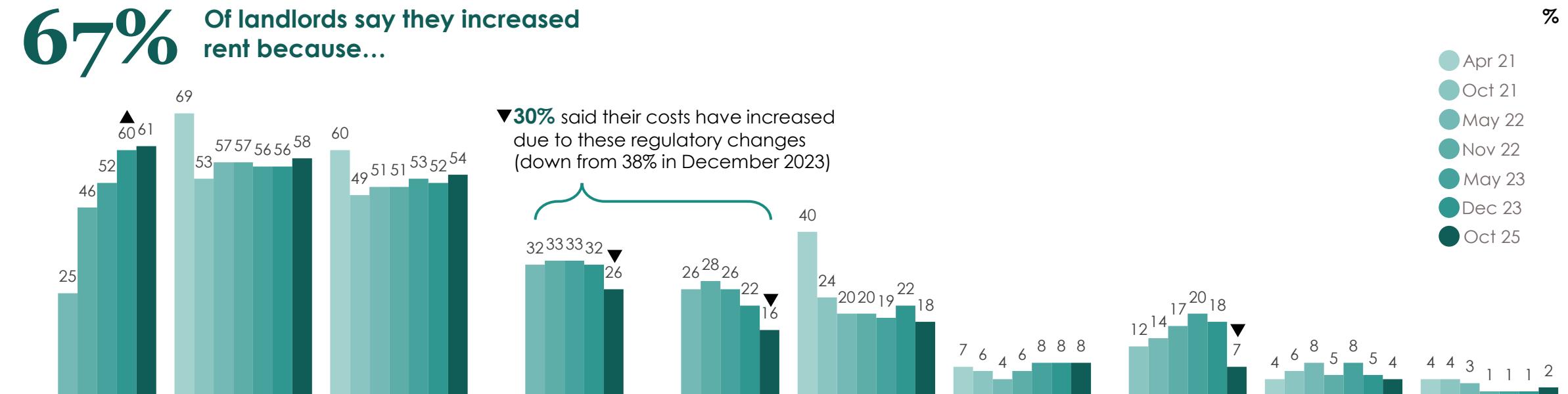


Source: Q13. "When did you last increase the rent for the current tenants for any of your rental properties?" Base: All landlords (Apr '21 n=701, Oct '21 n=700, May '22 n=700, Nov '22 n=700, May '23 n=701, Dec '23 n=702, Oct '25 n=702). Note: Some totals do not add to 100% due to rounding.

Source: Q13a. "Why have you not increased the rent for the current tenants for any of your rental properties?" Base: Landlords who haven't increased rent for the current tenants in the last six months (May '22 n=124, Nov '22 n=205, May '23 n=181, Dec '23 n=198, Oct '25 n=221). Note: Multiple responses allowed so totals do not add to 100%. Only showing responses with more than 1%.

# This year, fewer landlords attribute rent increases to regulatory changes.

Instead, landlords most often raised rent to cover their own costs, because they have not done so for a while, or because they feel it is not currently in line with market rent.



My rental property costs increased due to another reason (e.g. rates/insurance etc.)  
\*\*

\*\*\*

Source: Q15a. "Was the last rent increase because..."

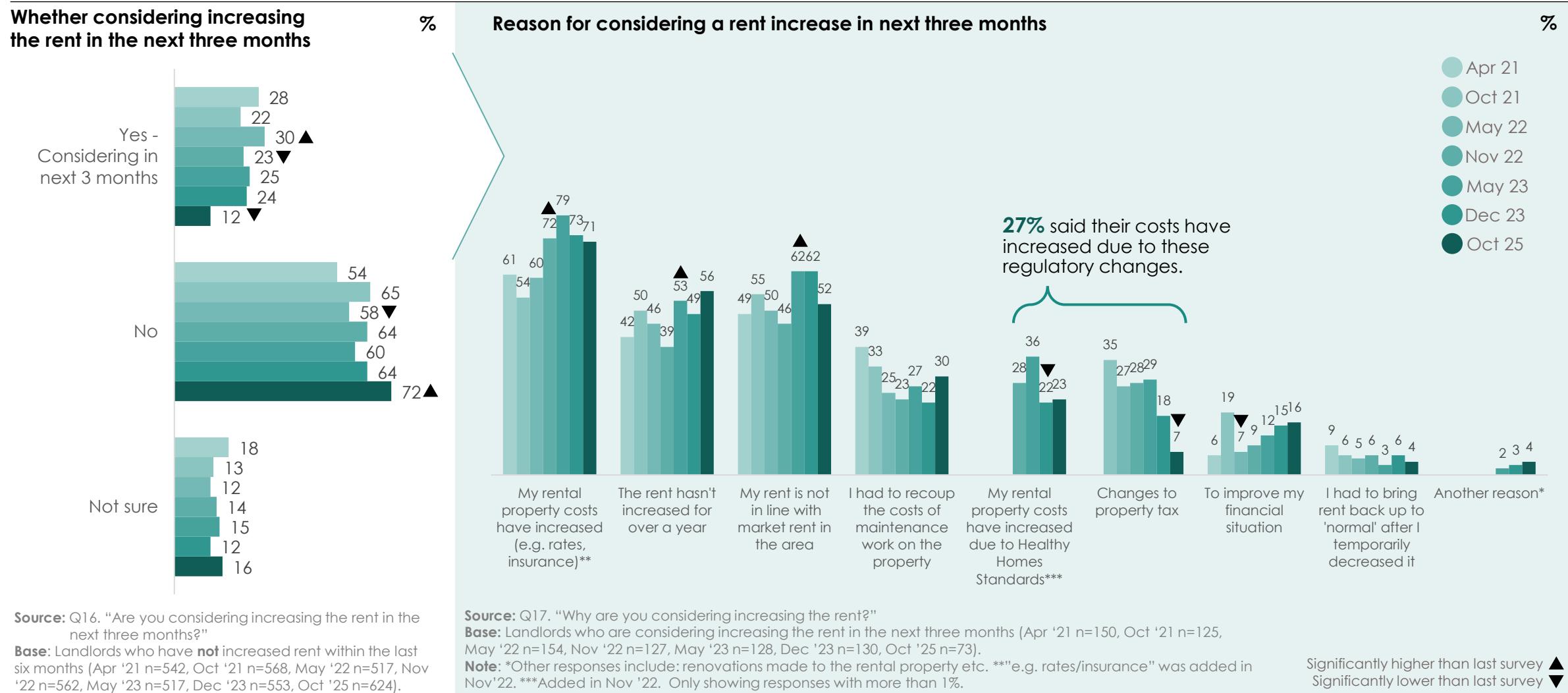
Base: Landlords who have recently increased rent (Apr '21 n=159, Oct '21 n=540, May '22 n=565, Nov '22 n=486, May '23 n=508, Dec '23 n=496, Oct '25 n=469)

Note: Only showing responses with more than 1%. Multiple responses allowed so totals do not add to 100%. \*\*Prior to 2022, only the response category 'increased costs' was provided and starting in May 2022, increased costs were split out into costs relating to Healthy Homes, Tenancy Law Changes and other increased costs. \*\*\*Note this wording changed in November 2022 to remove "maintenance" and include "rates/insurance" in the example. This wording change may be partly responsible for the increase in November 2022 which has not been noted as significant due to wording changes.

Unprompted response (coded post fieldwork) ●  
Significantly higher than last survey ▲  
Significantly lower than last survey ▼

# Compared with 2023, fewer (12%) are considering rent increases in the next 3 months.

Similar to landlords who have recently raised rent, those planning to increase rent going forward tend to be motivated by covering their own costs, or bringing their property back in line with market rent.



# Although still uncommon, more landlords report charging less for new tenancies.

About two in five landlords who raised the rent when beginning a new tenancy raised it by \$20 or less.



**Source:** Q15c. "When your current tenants moved in, did you charge them more or less rent than you charged the most recent previous tenants?"

**Base:** All landlords (Nov '22 n=700, May '23 n=701, Dec '23 n=702, Oct '25 n=702).

**Source:** Q15d. "How much did you increase the rent by?"

**Base:** Landlords who have increased rent when changing tenancies. (Nov '22 n=293, May '23 n=304, Dec '23 n=290, Oct '25 n=256).

Significantly higher than last survey

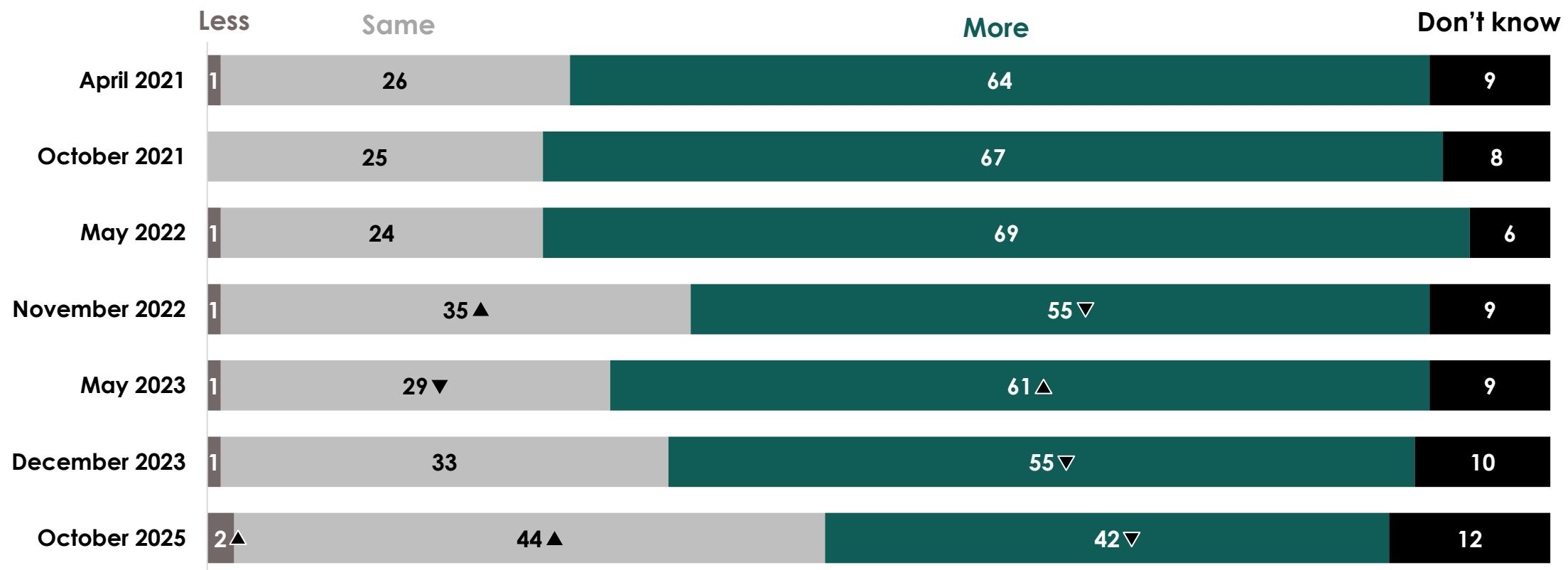
Significantly lower than last survey

# Fewer landlords say they would increase the rent if they had to relist their rental property.

Relatively few landlords say they would charge less if they began a new tenancy and over time, more landlords (over two in five) say they would keep the rent the same.

Landlords say that if they were to start a new tenancy, they would charge...

%

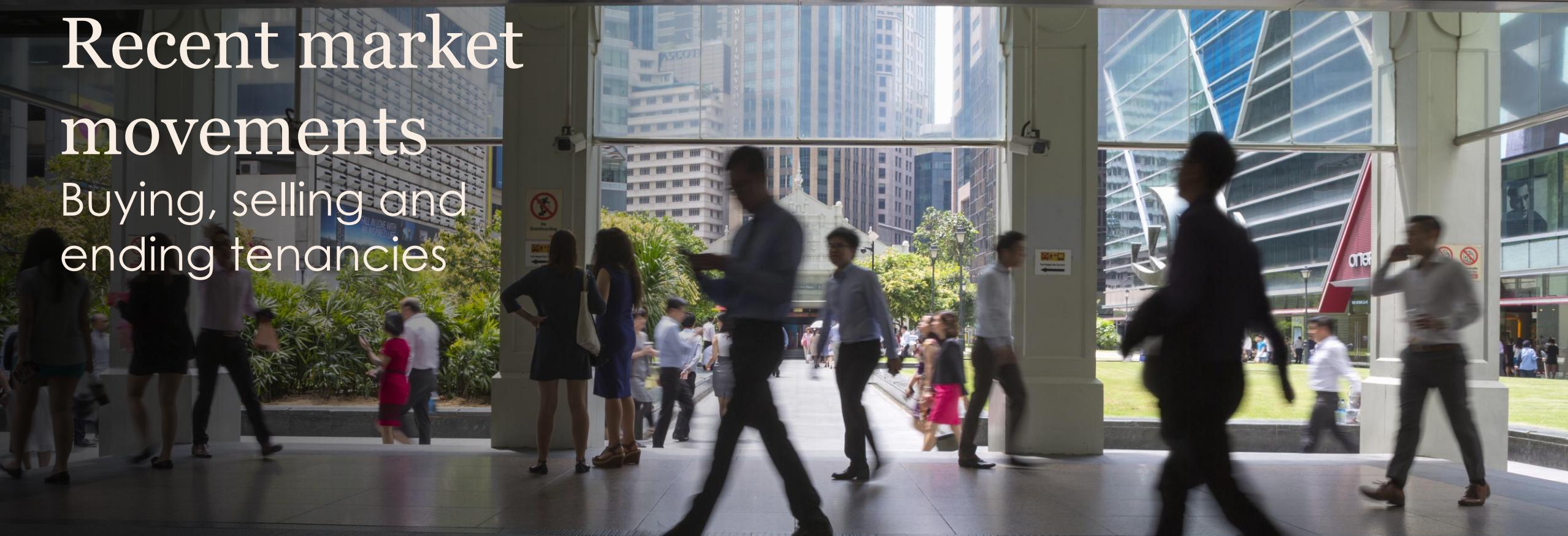


**Source:** Q18. "If you needed to get new tenants in the next month or so, would you advertise a rent amount that is higher than, lower than, or the same as your current tenants pay?"  
**Base:** All landlords (Apr '21 n=701, Oct '21 n=700, May '22 n=700, Nov '22 n=700, May '23 n=701, Dec '23 n=702, Oct '25 n=702).

Significantly higher than last survey ▲  
Significantly lower than last survey ▼

# Recent market movements

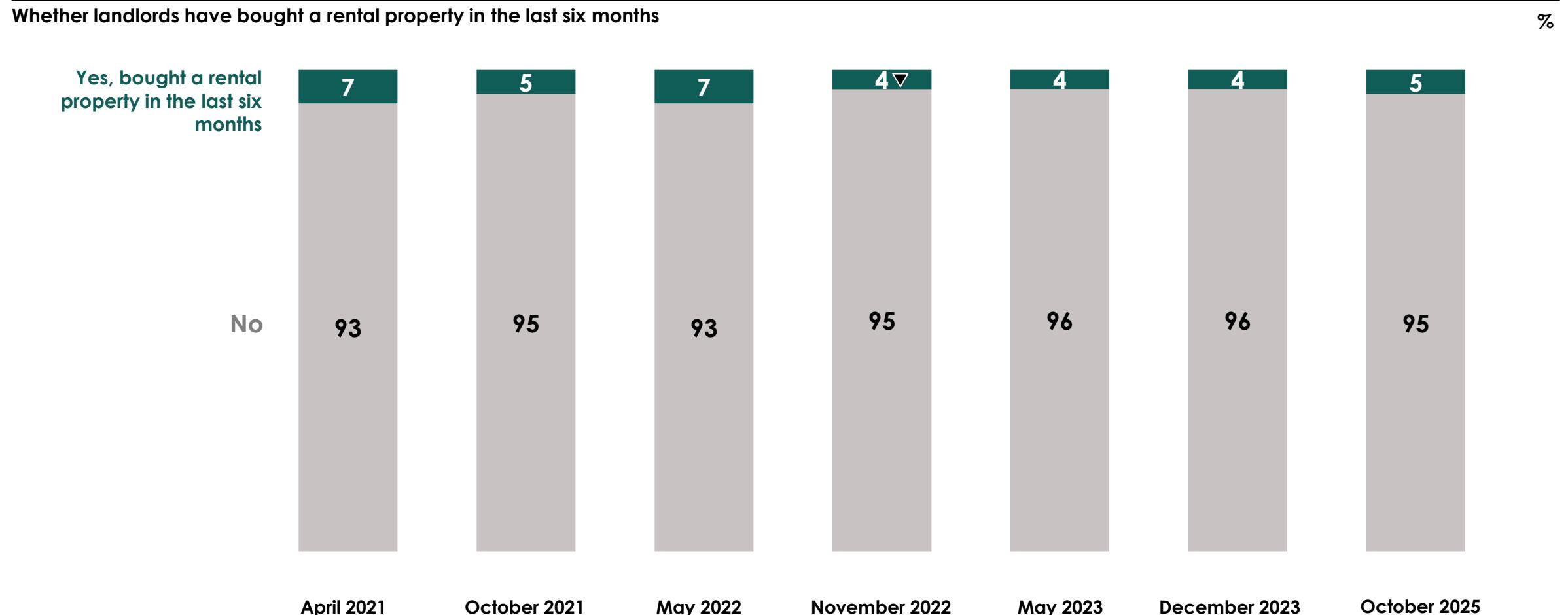
Buying, selling and ending tenancies



# There continues to be a fairly small proportion of landlords purchasing property.

Just 5% bought a new rental property in the last six months.

## Whether landlords have bought a rental property in the last six months



Source: Q21. "Have you bought a rental property in the last six months?"

Base: All landlords (Apr '21 n=701, Oct '21 n=700, May '22 n=700, Nov '22 n=700, May '23 n=701, Dec '23 n=702, Oct '25 n=702).

Note: Less than 1% said they don't know, so this has not been shown on the chart above.

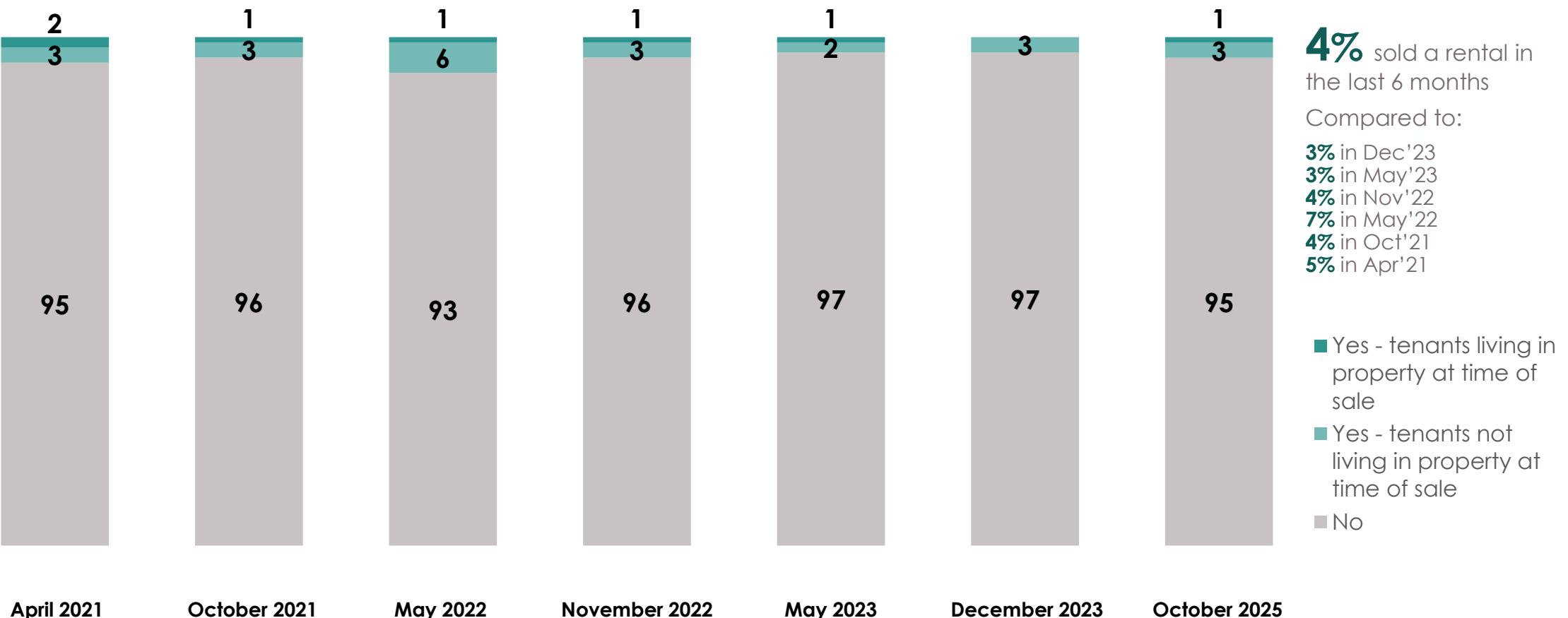
Significantly higher than last survey ▲

Significantly lower than last survey ▼

# There also continues to be a fairly small proportion of landlords selling property.

Just 4% sold a rental property in the last six months.

## Whether landlords have sold a rental property in the last six months



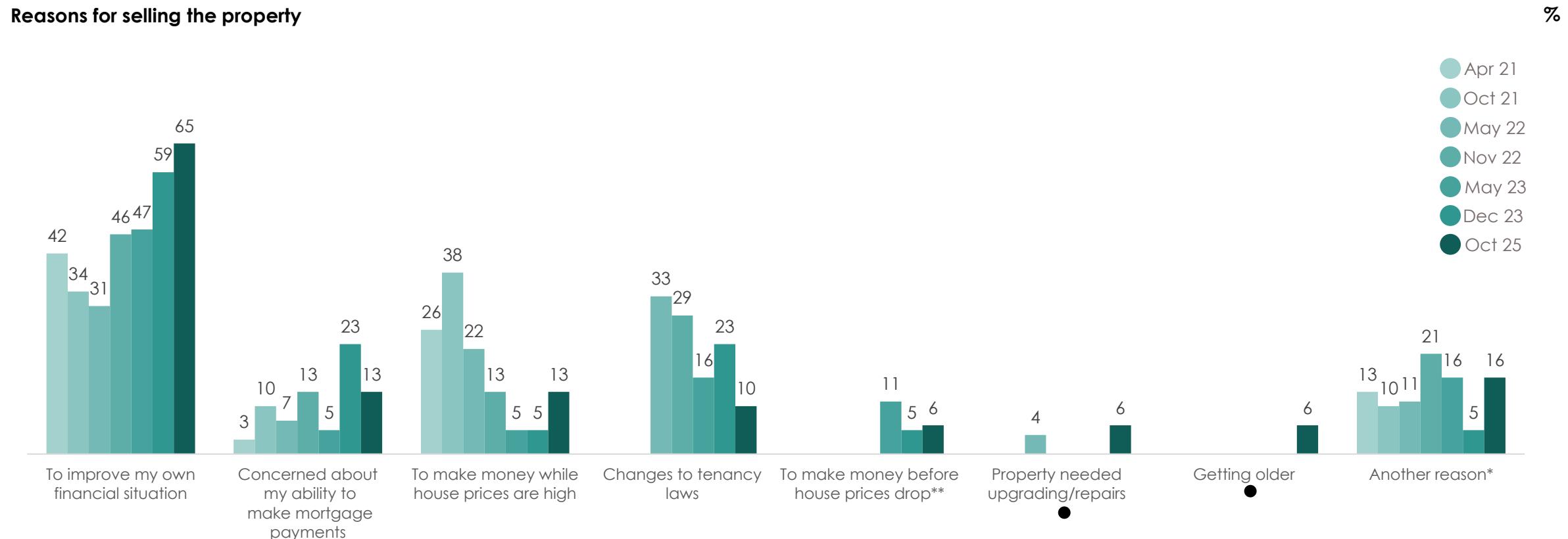
**Source:** Q22. "Have you sold a rental property in the last six months?" Q24. "Did you sell your rental property with existing tenants living in the property at the time of sale, or was the property sold with vacant possession?"

**Base:** All landlords (Apr '21 n=701, Oct '21 n=700, May '22 n=700, Nov '22 n=700, May '23 n=701, Dec '23 n=702, Oct '25 n=702).

Significantly higher than last survey ▲

Significantly lower than last survey ▼

# Improving personal finances continues to be the main motive for landlords who sold a property.



Source: Q23. "Why did you sell your property?"

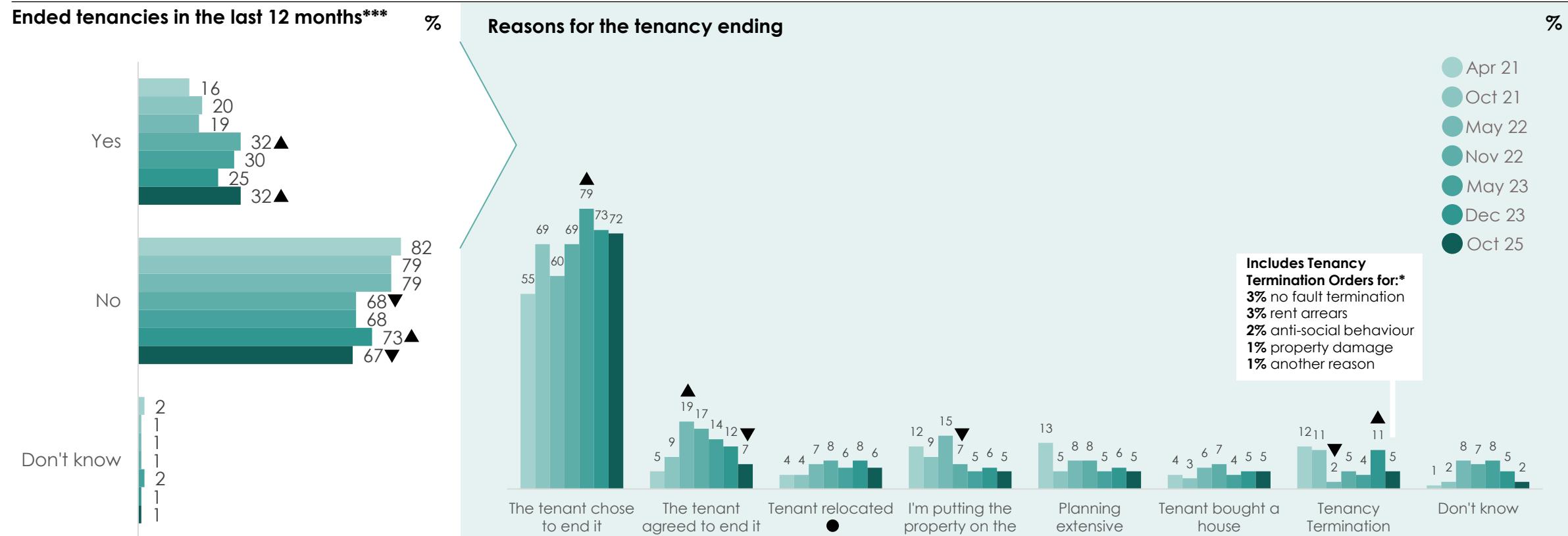
Base: Landlords who have sold a property in the last six months (Apr '21 n=38, Oct '21 n=29, May '22 n=45, Nov '22 n=24, May '23 n=19, Dec '23 n=22, Oct '25 n=31).

Note: None of the above changes over time are statistically significant. The category "Less profitable asset now that mortgage interest costs can't be offset against rental income" was removed in 2025. \*Other reasons include: Difficulty attracting tenants, to use money for travel etc. \*\*Added in May'23. Multiple responses allowed so totals do not add to 100%.

Unprompted response (coded post fieldwork) ●  
 Significantly higher than last survey ▲  
 Significantly lower than last survey ▼

# About a third of landlords have had a tenancy end in the last 12 months.

Landlords most often say this is because their tenant chose to end it.



\*\*\*Note, wording was changed in November 2022 from 'have you ended a tenancy' to 'have you had a tenancy end' which means results are not directly comparable.

**Source:** Q19. "Has one of your tenancies ended in the last 12 months?"

**Base:** All landlords (Apr '21 n=701, Oct '21 n=700, May '22 n=700, Nov '22 n=700, May '23 n=701, Dec '23 n=702, Oct '25 n=702).

**Note:** Multiple responses allowed so totals do not add to 100%.

**Source:** Q20. "Why did the tenancy end?"

**Base:** Landlords who have ended a tenancy since 26 June, 2020 (Apr '21 n=112, Oct '21 n=137, May '22 n=135, Nov '22 n=221, May '23 n=210, Dec '23 n=179, Oct '25 n=222).

**Note:** \*Starting in Nov'22, 'Tenancy Termination Order' was separated out into reasons for obtaining this. Only showing responses with more than 1%. Multiple responses so totals do not add to 100%.

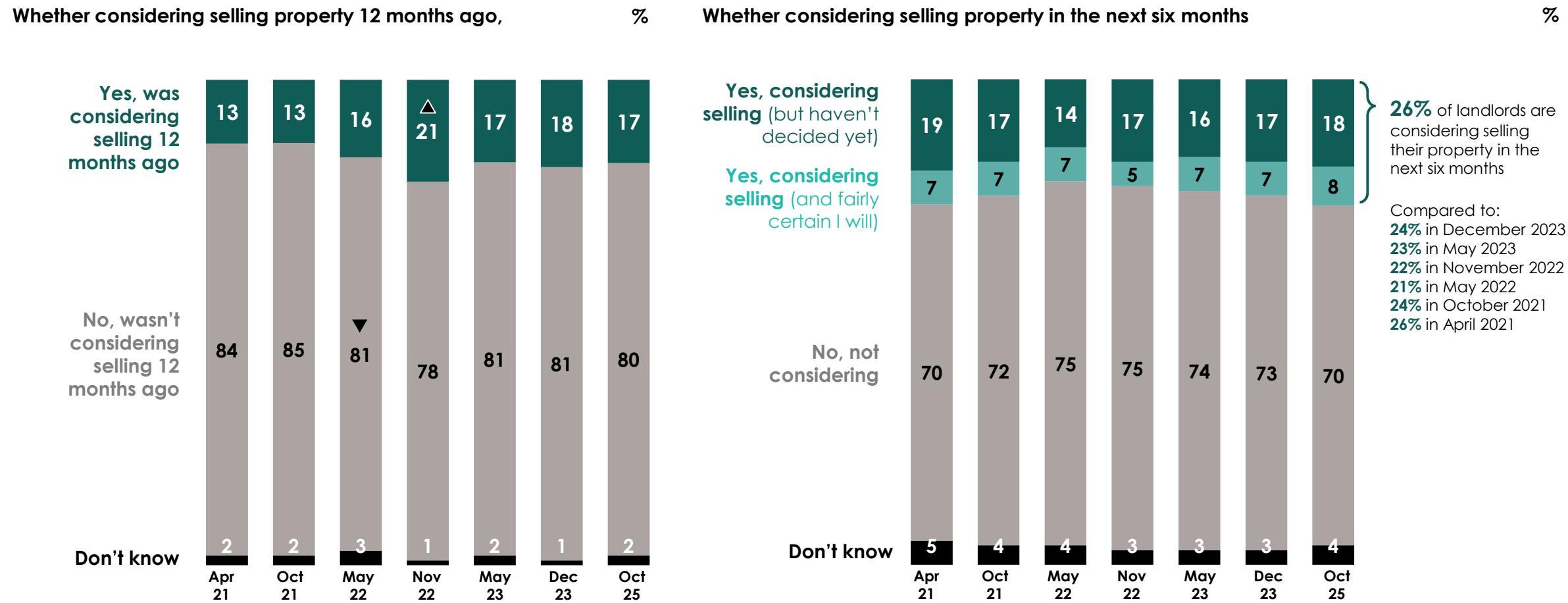
Unprompted response (coded post fieldwork) ●  
Significantly higher than last survey ▲  
Significantly lower than last survey ▼

# Landlords' plans for selling rental properties



# Landlords' plans to sell have remained broadly consistent with previous waves.

About one in six were considering selling their properties 12 months ago and around a quarter are considering selling in the next six months.



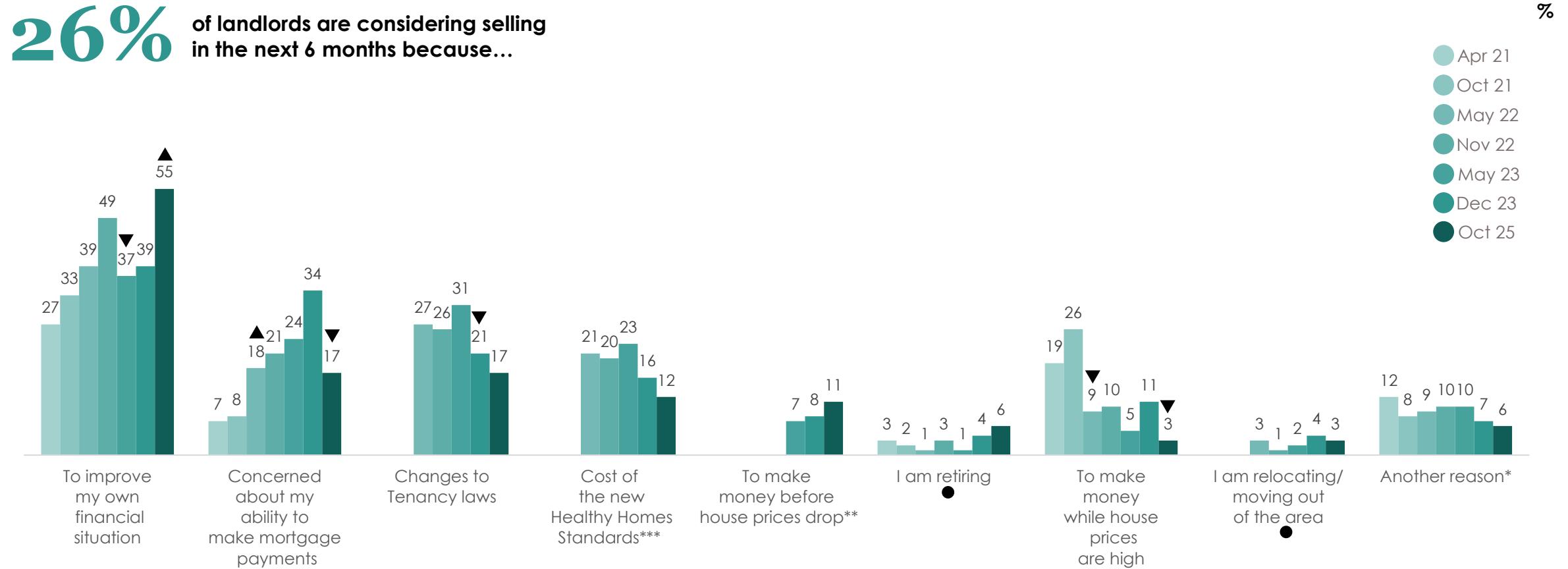
**Source:** Q26. "Were you considering selling your (rental property/one or more of your rental properties) 12 months ago?" **Base:** All landlords (Apr '21 n=701, Oct '21 n=700, May '22 n=700, Nov '22 n=700, May '23 n=701, Dec '23 n=702, Oct '25 n=702).

**Source:** Q25. "Are you considering selling (your rental property/one or more of your rental properties) in the next six months?" **Base:** All landlords (Apr '21 n=701, Oct '21 n=700, May '22 n=700, Nov '22 n=700, May '23 n=701, Dec '23 n=702, Oct '25 n=702).

Significantly higher than last survey ▲  
Significantly lower than last survey ▼

# Financial gain is increasingly the main motive for landlords considering selling.

Alongside this, concerns about mortgage repayments are declining (returning to 2022 levels).



Source: Q27. "Why are you now considering selling your rental property?"

Base: Landlords who are considering selling property in the next six months (Apr '21 n=177, Oct '21 n=168, May '22 n=147, Nov '22 n=153, May '23 n=160, Dec '23 n=168, Oct '25 n=181)

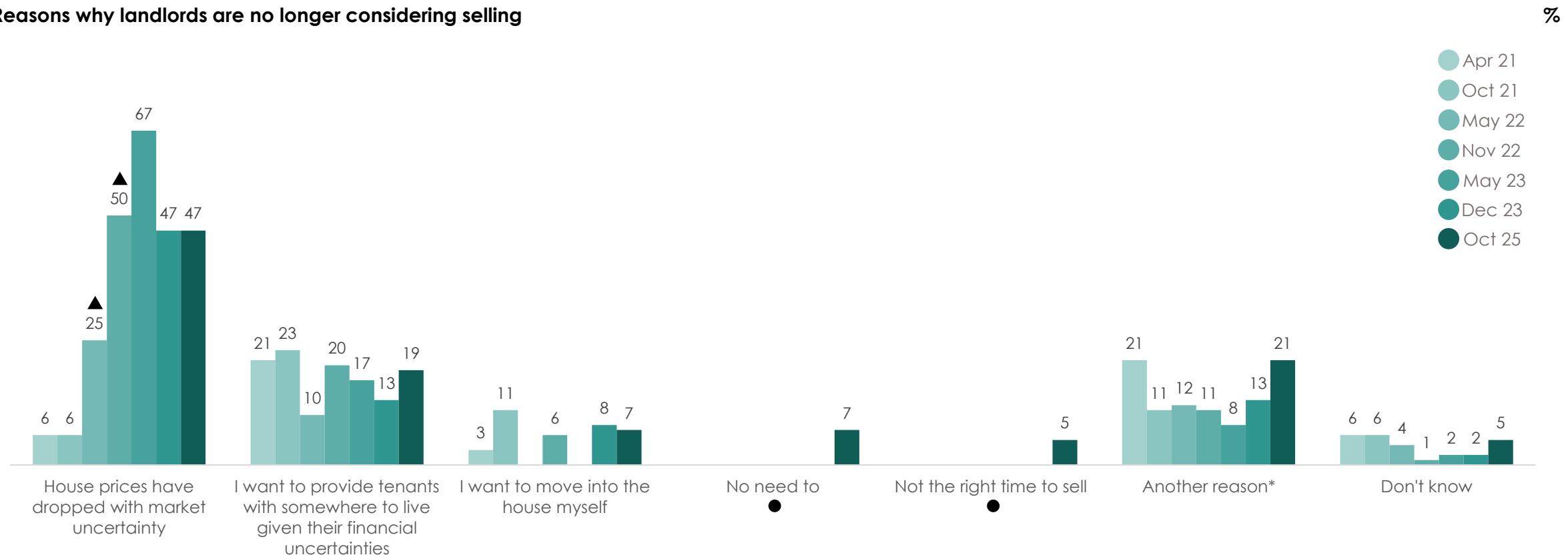
Note: Only showing responses with more than 3%. The option "Less profitable asset now that mortgage interest costs can't be offset against rental income." was removed in 2025. \*Other reasons include: For retirement/age-related reasons, lack of enjoyment in being a landlord etc. \*\*Response category added in May 2023. \*\*\*Changed from 'changes to standards' (pre Nov '22) to 'cost of standards' (starting in Nov '22). Multiple responses allowed so totals do not add to 100%.

Unprompted response (coded post fieldwork) ●  
Significantly higher than last survey ▲  
Significantly lower than last survey ▼

# Low house prices and market uncertainty remain the dominant reasons for not selling.

One in five landlords also say they have decided to no longer sell as they want to provide their tenants with somewhere to live.

## Reasons why landlords are no longer considering selling



**Source:** Q28. "Why are you no longer intending to sell (or are unsure)?"

**Base:** Landlords who were considering selling property 12 months ago, but now are not considering selling in the next six months (Apr '21 n=33, Oct '21 n=35, May '22 n=52, Nov '22 n=80, May '23 n=48, Dec '23 n=53, Oct '25 n=43).

**Note:** Multiple responses allowed so totals do not add to 100%. The categories "Good rental opportunities ahead with fewer houses in rental market" and "Changes to bright-line test" were both removed in 2025. \*Other reasons include: Family are renting the property, it's too much hassle to sell etc.

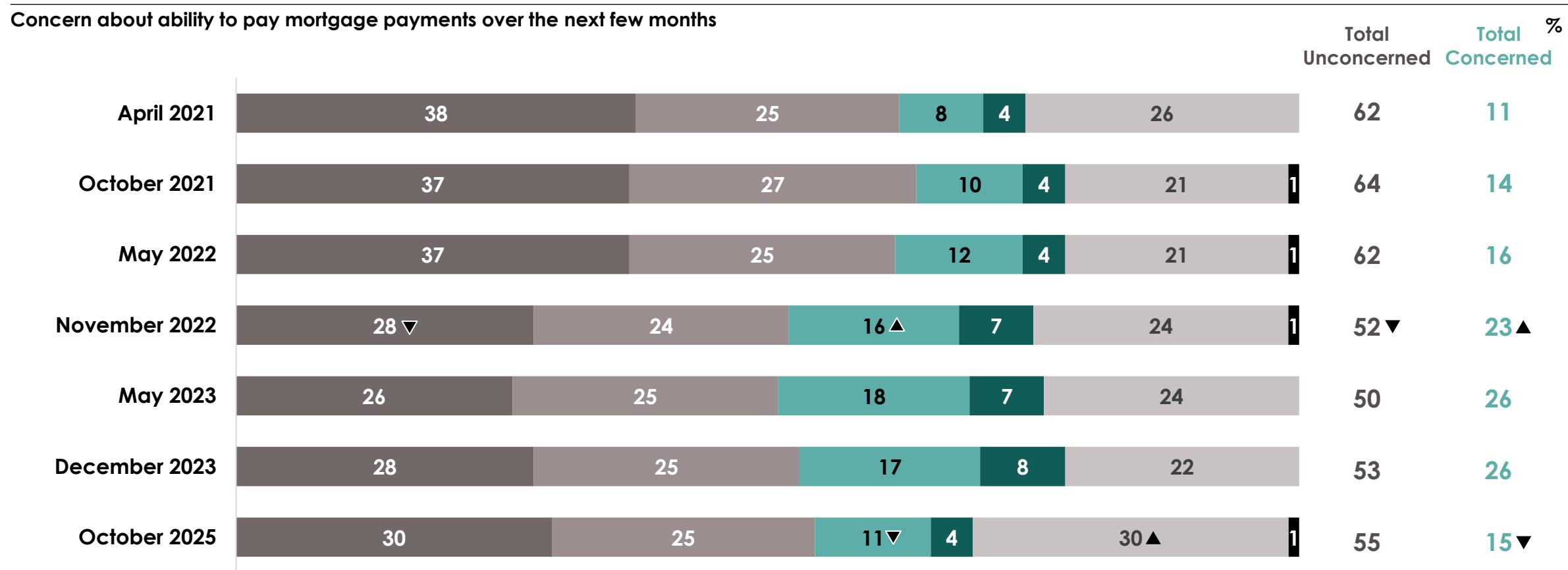
Unprompted response (coded post fieldwork) ●  
Significantly higher than last survey ▲  
Significantly lower than last survey ▼

# Landlords' financial situation



# This year, fewer landlords say they are worried about mortgage repayments.

This follows a period of increased concern starting in late 2022.



Source: Q36. "How concerned (if at all) are you about your ability to pay your mortgage payments over the next few months (under your current arrangement with your bank)?"

Base: All landlords (Apr '21 n=701, Oct '21 n=700, May '22 n=700, Nov '22 n=700, May '23 n=701, Dec '23 n=702, Oct '25 n=702).

Note: Some totals may not add to 100% due to rounding.

Significantly higher than last survey ▲

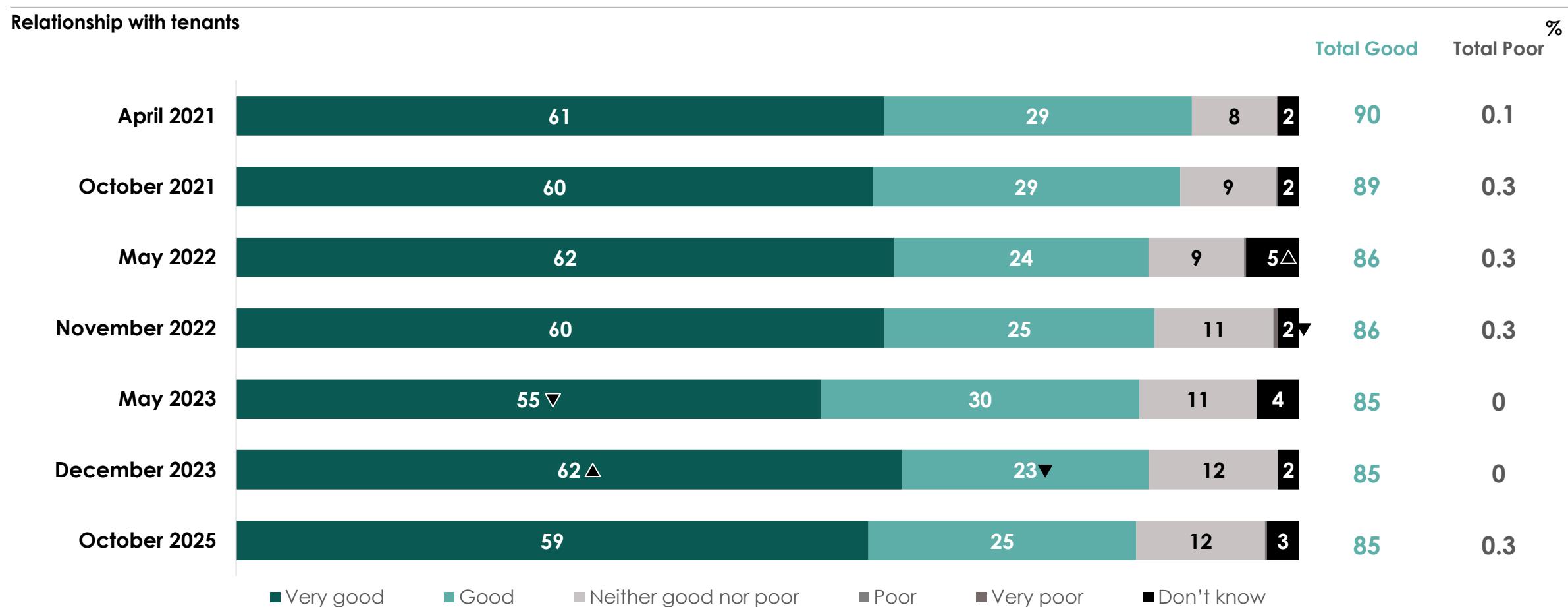
Significantly lower than last survey ▼

# Landlords' relationships with tenants



# Landlords continue to mostly feel their relationships with tenants are positive.

Less than 1% feel their relationship is poor, which has remained consistent over time



Source: Q6. "Overall, which of these best describes your relationship with your tenants?"

Base: All landlords (Apr '21 n=701, Oct '21 n=700, May '22 n=700, Nov '22 n=700, May '23 n=701, Dec '23 n=702, Oct '25 n=702)

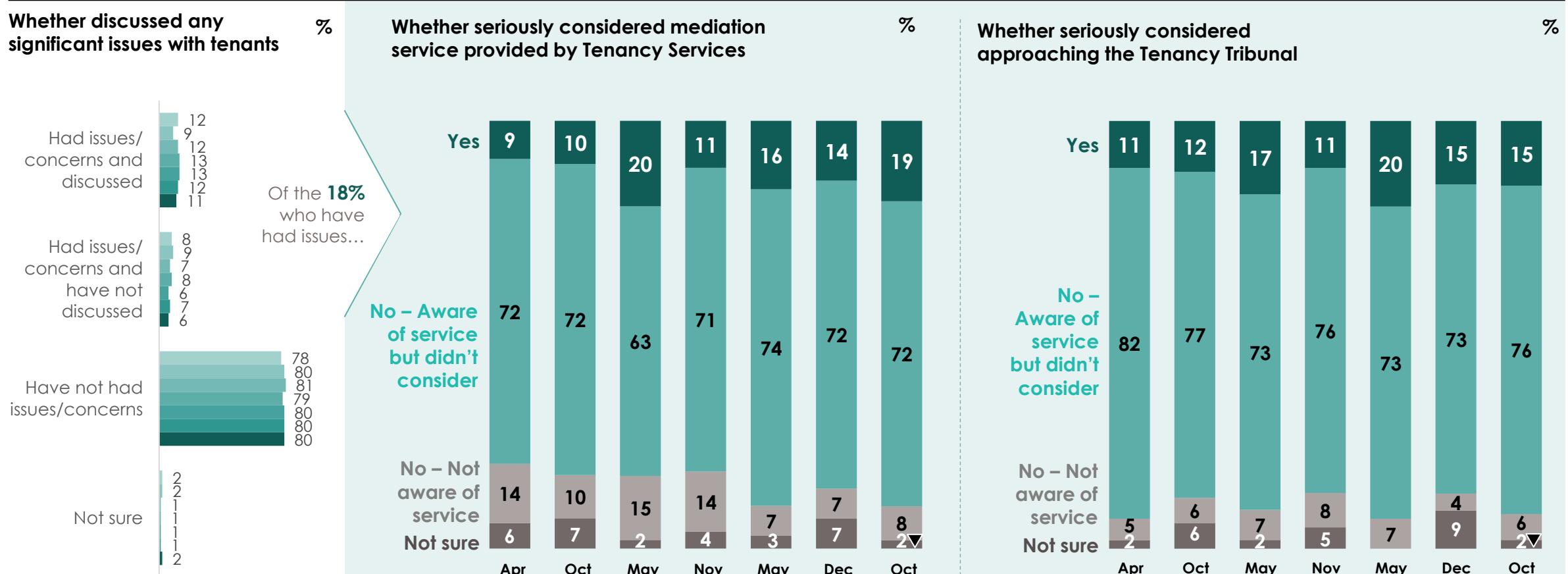
Note: Some totals may not add to 100% due to rounding.

Significantly higher than last survey ▲

Significantly lower than last survey ▼

# Four in five landlords have had no significant issues with tenants.

Of the one in five who have, most have not considered going to mediation or Tenancy Services, although they often say they are aware of the services.



**Source:** Q29. "In the last three months have you discussed any significant tenancy related concerns or issues with your tenants?"

**Base:** All landlords (Apr '21 n=701, Oct '21 n=700, May '22 n=700, Nov '22 n=700, May '23 n=701, Dec '23 n=702, Oct '25 n=702)

**Note:** Some totals may not add to 100% due to rounding.

**Source:** Q30. "Had you seriously considered the mediation service that Tenancy Services provides, to assist with resolving the issues with your tenants?"

**Base:** Landlords with concerns or issues with tenants (Apr '21 n=140, Oct '21 n=126, May '22 n=127, Nov '22 n=144, May '23 n=135, Dec '23 n=129, Oct '25 n=124)

Significantly higher than last survey ▲  
Significantly lower than last survey ▼

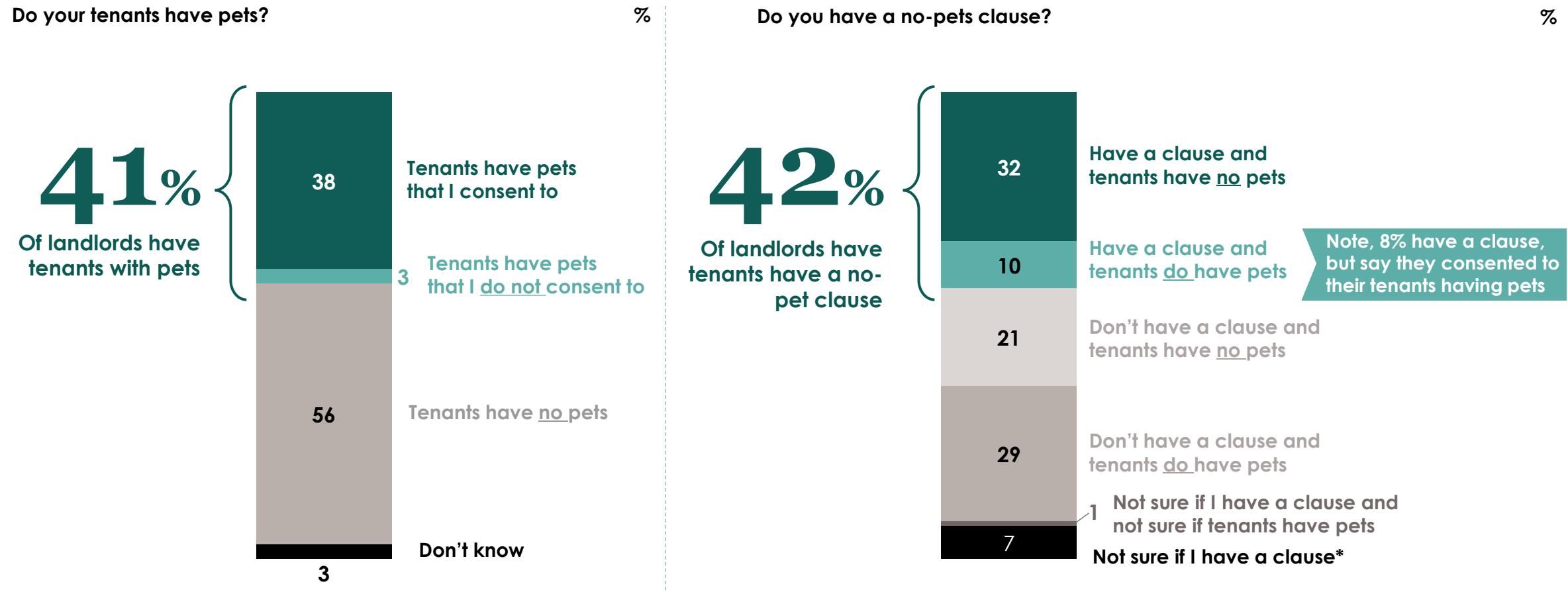
**Source:** Q31. "Had you seriously considered approaching the Tenancy Tribunal to help resolve the issue?"

**Base:** Landlords with concerns or issues with tenants (Apr '21 n=140, Oct '21 n=126, May '22 n=127, Nov '22 n=144, May '23 n=135, Dec '23 n=129, Oct '25 n=124).

**Note:** Multiple responses allowed so totals do not add to 100%.

# Two in five landlords have tenants with pets and most have consented to these pets.

However, about one in ten landlords say their tenants have pets even though they have a no-pets clause, although the majority of these have consented to pets in another way, going against this clause.



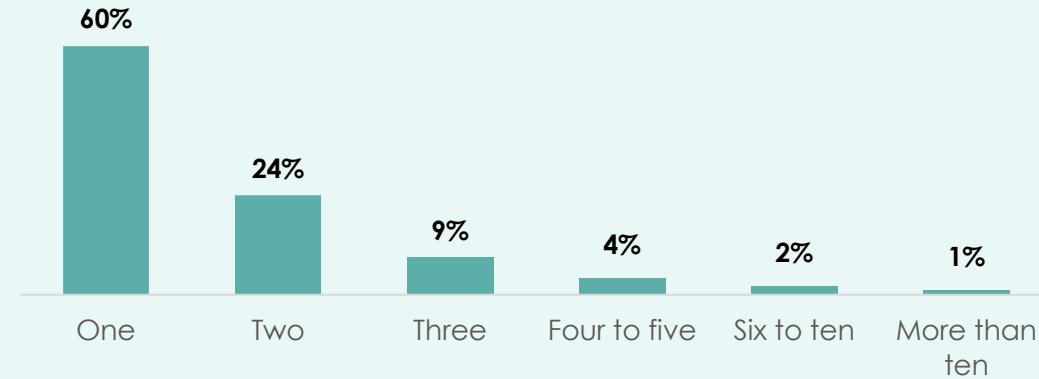
**Source:** Q6b. "To the best of your knowledge, do any of your tenants have pets living in your rental property/properties?" Q6c. "Did you consent to your tenants having pets in your property/properties?" Q6d. "Do you have a no pets' clause in your agreement with your tenants?" **Base:** All landlords (Oct '25 n=702). **Note:** These questions were asked for the first time in 2025, so no data is available prior to this. \*This includes 2% of landlords who say their tenants have pets but they aren't sure if they have a no-pet clause.

# Appendix: Sample profile

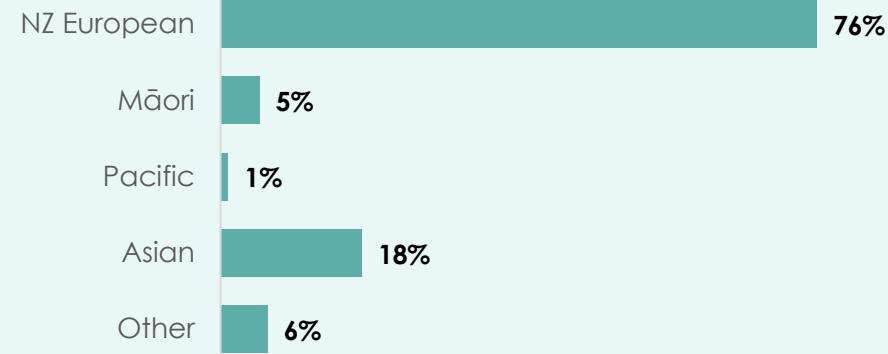


# Sample profile – Landlords (2025)

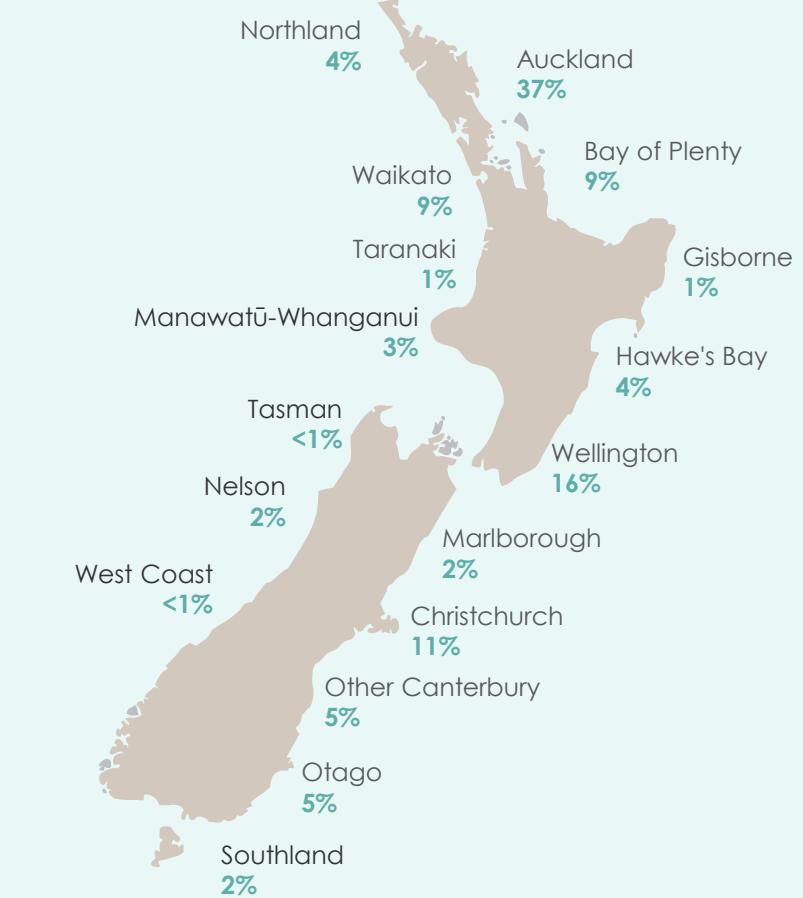
## Residential rental properties owned



## Ethnicity\*



## Region\*



Source: S2, Q1, Q34. Base: All landlords (Oct '25 only, n=702).

Note: \*Multiple answers can be selected, so totals may not add to 100%.

Ngā mihi

# Renters Pulse Survey

**Topline report**

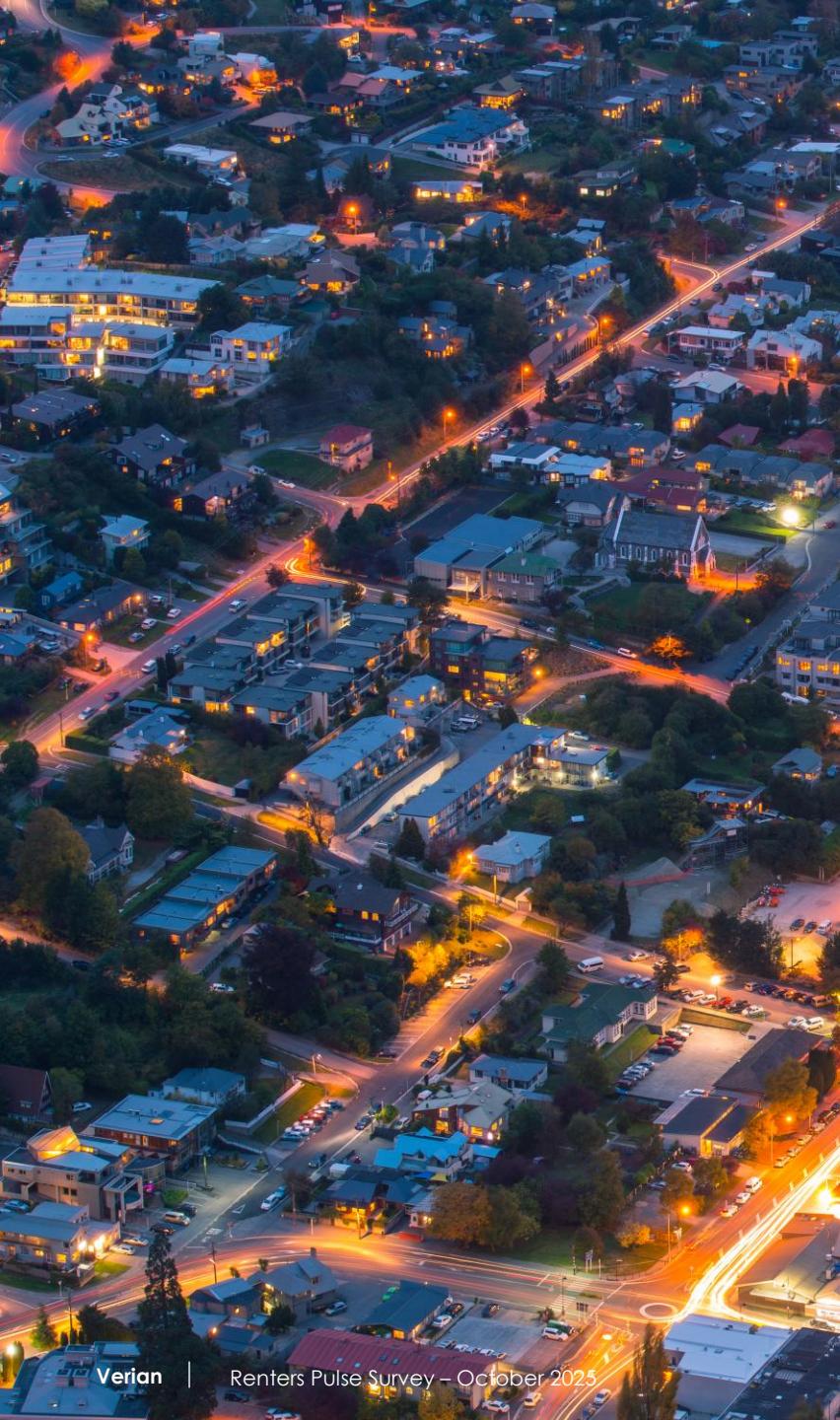
Wave 7 | October 2025



**Te Tūāpapa Kura Kāinga**  
Ministry of Housing and Urban Development

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<b>5</b>	Appendix: Sample profile	Pg 33



# Research objectives and method

The Ministry of Housing and Urban Development aims to understand the impacts of legislative changes on the residential property market.

To do this, Verian has conducted regular pulse surveys with renters and landlords of private rental properties. This report provides updated renters' results to identify what has changed over time. Previous waves were conducted in...

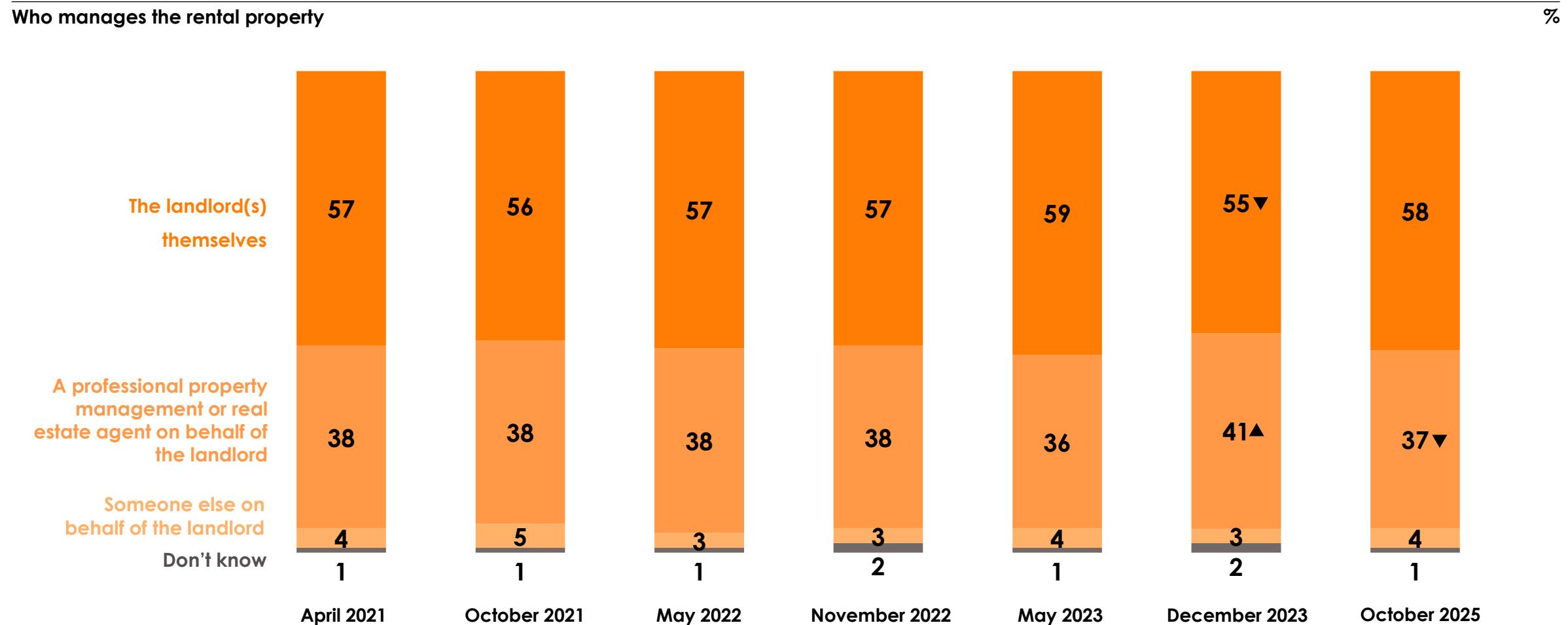
April 2021 | October 2021 | May 2022 | November 2022 | May 2023 | December 2023 | October 2025

- A nationwide online survey of **1,501 renters**.
- Maximum margin of error on the total sample is **+/-2.5%**.
- Fieldwork was conducted from **21<sup>st</sup> October to 9<sup>th</sup> November 2025**.
- Statistically significant changes over time are shown with triangles on the charts. Statistical significance has been calculated (at the 95% confidence level, unless otherwise stated) using a two column independent proportional t-test.
- Percentages in a graph or table may not always add to 100% (e.g. where a renter could choose more than one answer, or due to rounding). Percentages below 0.5% are shown to one decimal point. All others have been rounded to the nearest number

# Tenancy characteristics



# After a spike in late 2023, fewer renters now say their property is managed by a property manager.



Source: Q7. "Who mainly manages the rental property where you live?"

Base: All renters (Apr '21 n=1,500, Oct '21 n=1,500, May '22 n=1,501, Nov '22 n=1,501, May '23 n=1,503, Dec '23 n=1,501, Oct '25 n=1,501).

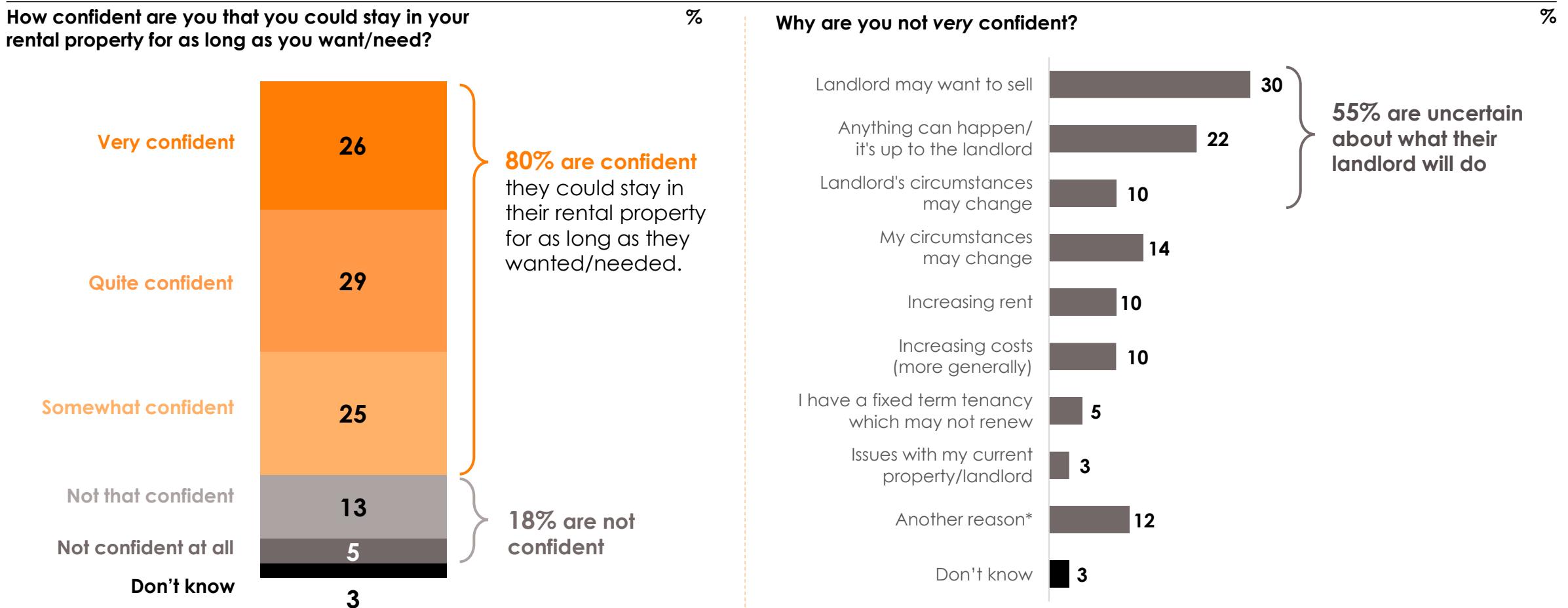
Note: Totals may not add to 100% due to rounding.

Significantly higher than last survey ▲

Significantly lower than last survey ▼

# Most are at least somewhat confident they can live in their rental as long as needed.

Those who are not very confident most often say this is because their landlord could sell the property, or they have a more general sense of uncertainty (i.e. 'anything could happen').

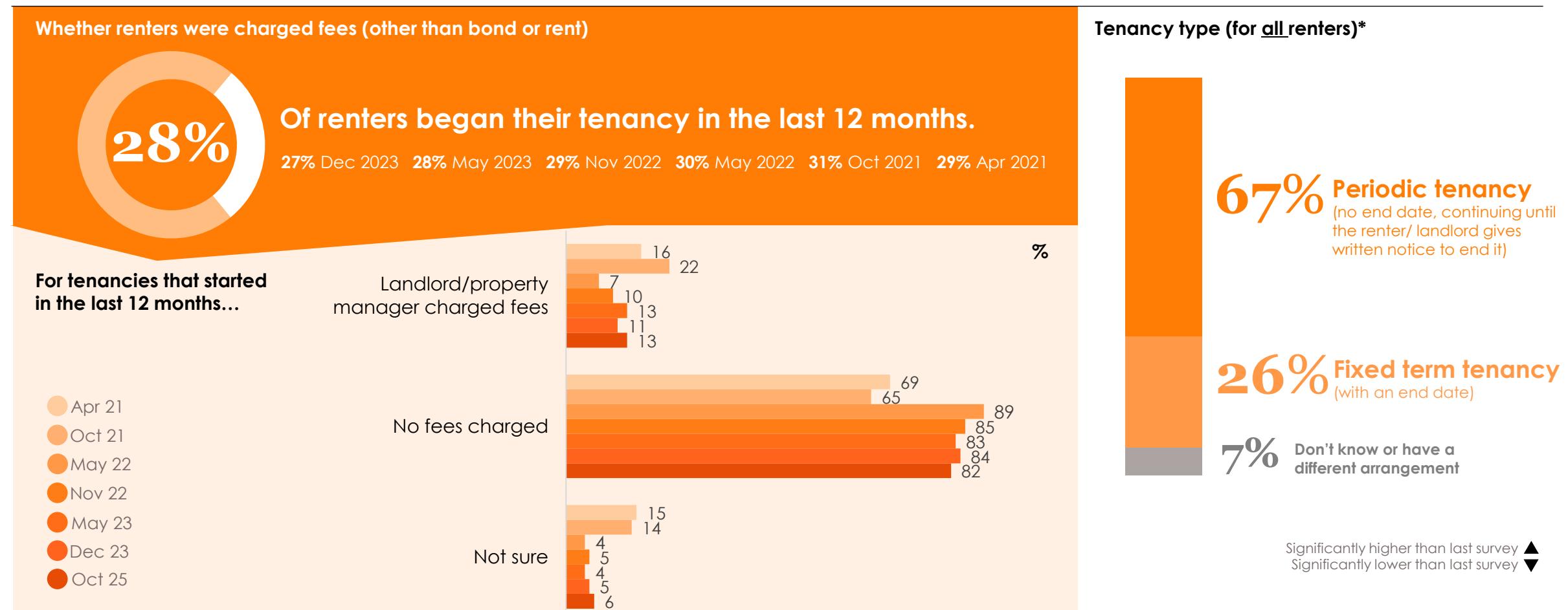


**Source:** Q7b. "How confident are you that you could stay living in your rental property for as long as you want/need?" **Base:** All renters (Oct '25 n=1,501)

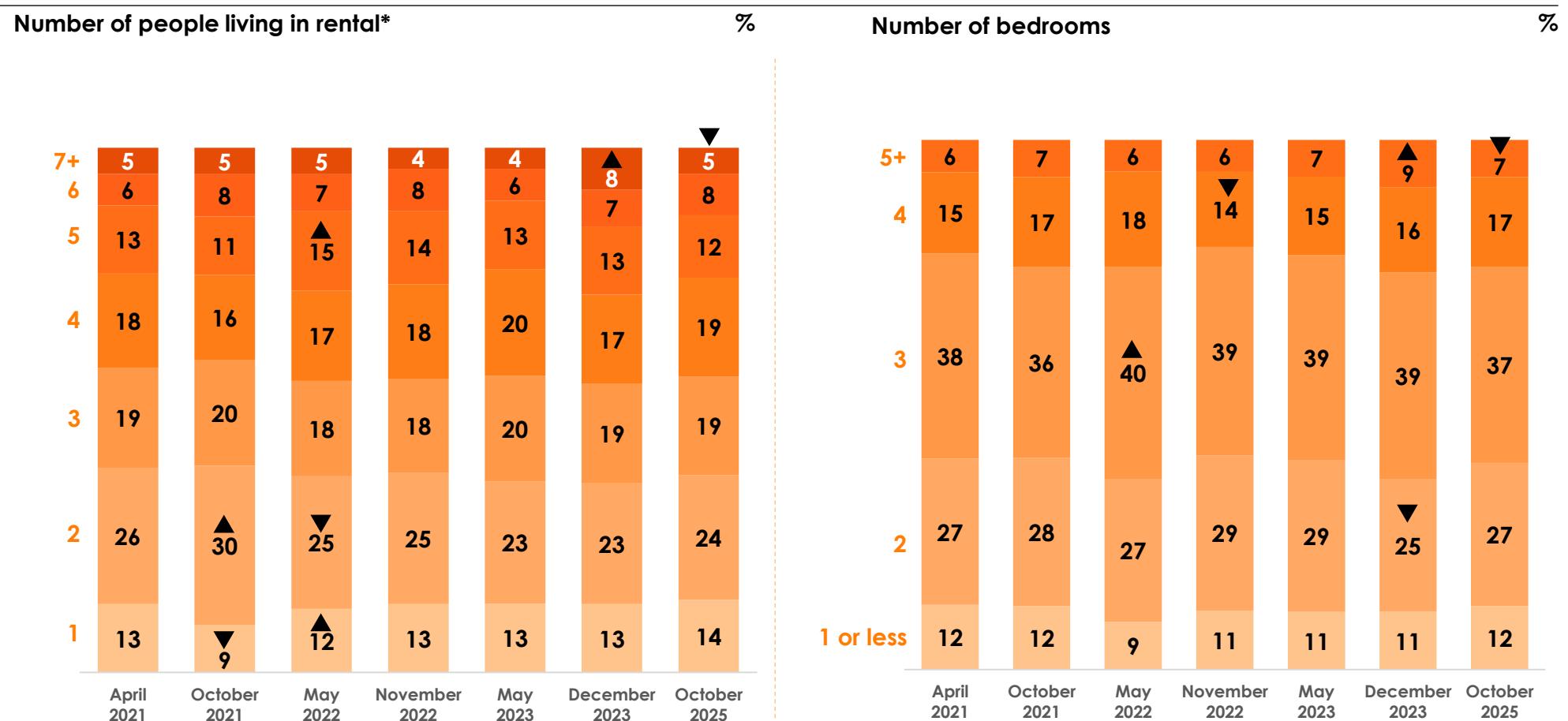
**Source:** Q7c. "Why are you not fully confident that you could stay living in your rental property for as long as you want/need?"  
**Base:** All renters who are not very confident they can stay in their rental as long as they want/need (Oct '25 n=1,063)  
**Note:** \*Other reasons include the housing market more generally, motives of developers etc.

# Just over one in ten renters were charged fees on new tenancies in the last year.

Periodic tenancies are the most common type of tenancy (about two thirds have this).



# After an increase in late 2023, fewer properties have 7 or more people living in them.

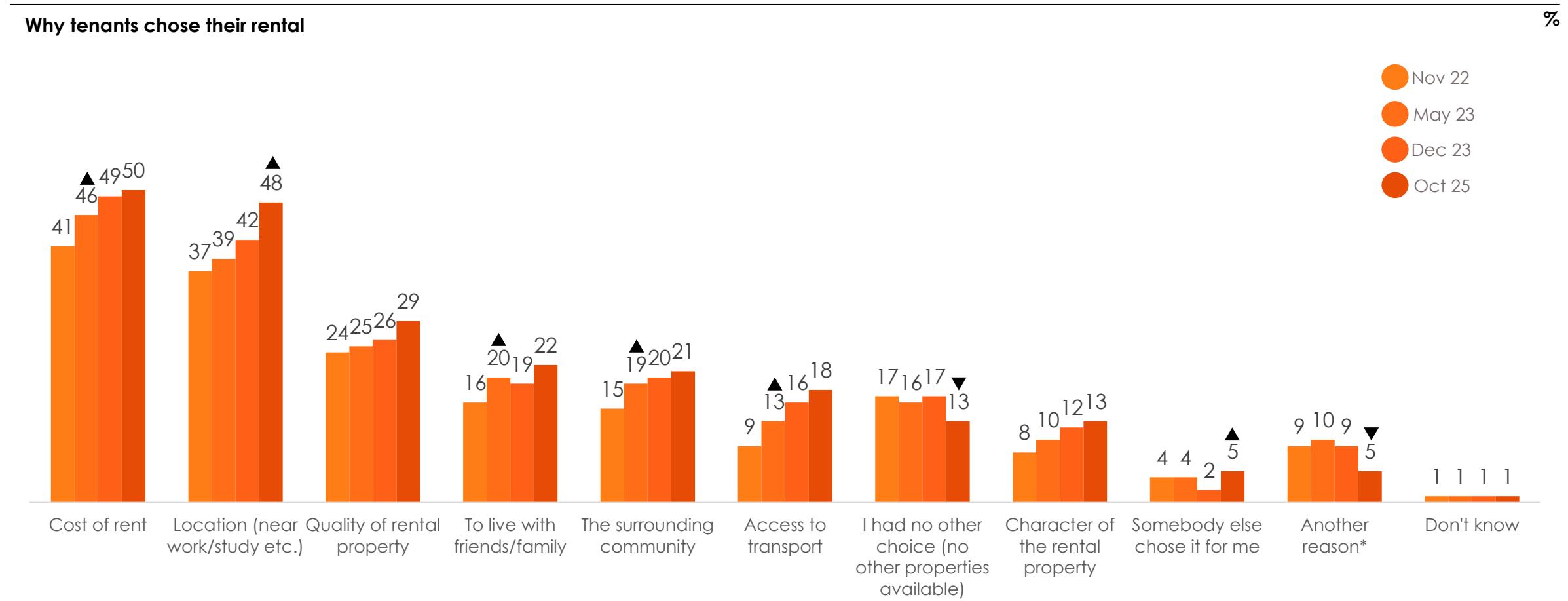


Source: Q6. "How many bedrooms are there where you currently live?" Base: All renters (Apr '21 n=1,500, Oct '21 n=1,500, May '22 n=1,501, Nov '22 n=1,501, May '23 n=1,503, Dec '23 n=1,501, Oct '25 n=1,501)

Significantly higher than last survey **▲**  
 Significantly lower than last survey **▼**

# This year, more renters say they chose their rental for its location.

This has been trending upward over time and is now one of the main motives alongside cost. There are also fewer problems this year with availability, with fewer renters saying they had no choice in properties.



**Source:** Q6a. "Why did you choose to rent your current rental property?"

**Base:** All renters (Nov '22 n=1,501, May '23 n=1,503, Dec '23 n=1,501, Oct '25 n=1,501).

**Note:** \*Other reasons include: Property owned by friends/family, pets were allowed, came with a job etc. Multiple answers can be selected so totals do not add to 100%.

Significantly higher than last survey ▲

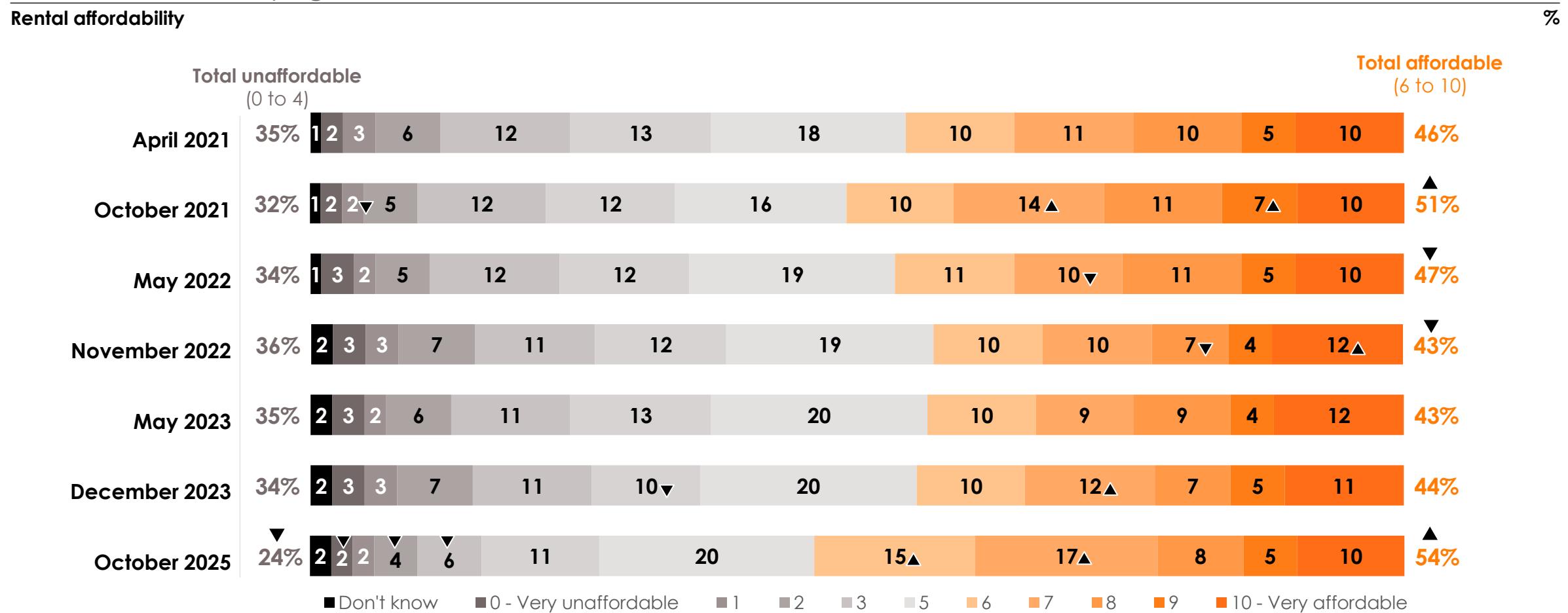
Significantly lower than last survey ▼

# Rental payments and government financial support



# More renters this year say their rent is affordable.

This is mostly occurring at the lower end of affordability, i.e. moving from being on the fence or saying it is unaffordable, to saying it is somewhat affordable.



Source: Q12. "How affordable is your current rent?"

Base: All renters (Apr '21 n=1,500, Oct '21 n=1,500, May '22 n=1501, Nov '22 n=1501, May '23 n=1503, Dec '23 n=1501, Oct '25 n=1,501)

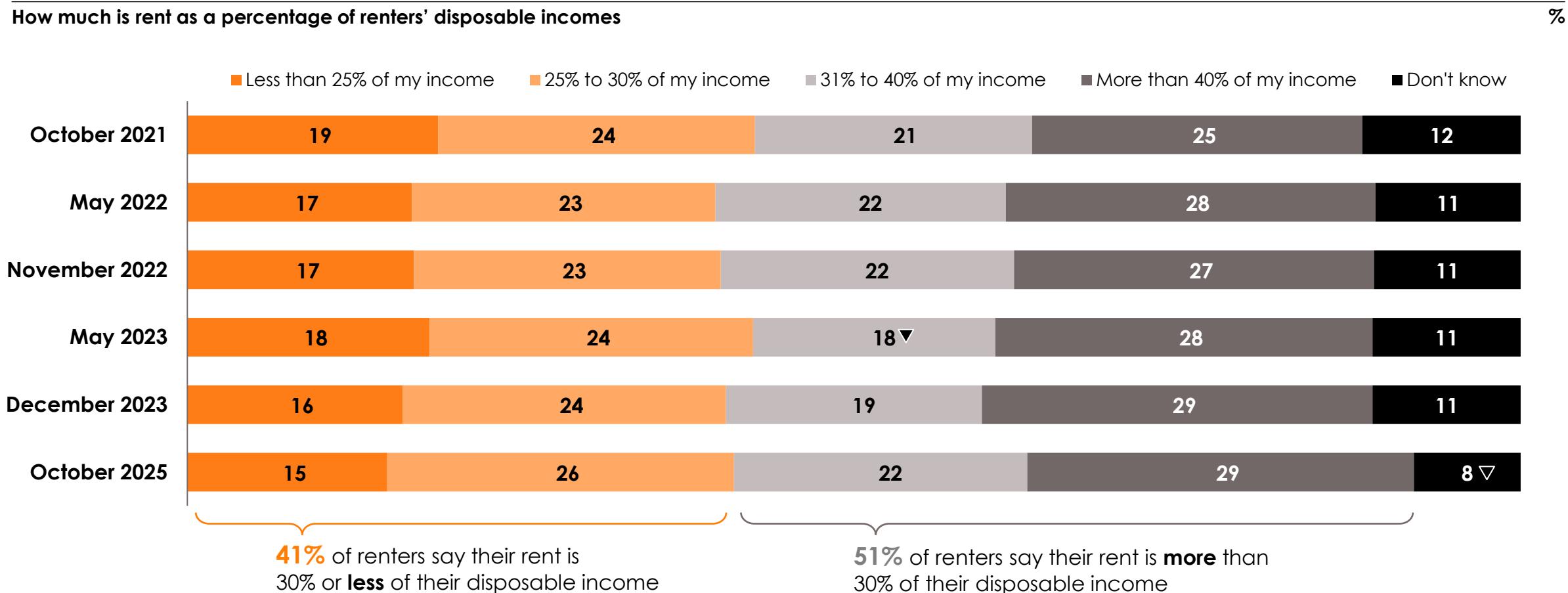
Note: Due to rounding, totals may not add to 100%.

Significantly higher than last survey ▲

Significantly lower than last survey ▼

# About half of renters (51%) say rent accounts for over 30% of their disposable income.

Whereas, 41% say they spend up to 30% of their disposable income on rent.



Source: Q12b. "How much approximately is your rent as a percentage of your disposable income (income after tax)? My rent is..."

Base: All renters (Apr '21 n=1,500, Oct '21 n=1,500, May '22 n=1,501, Nov '22 n=1,501, May '23 n=1,503, Dec '23 n=1,501, Oct '25 n=1,501)

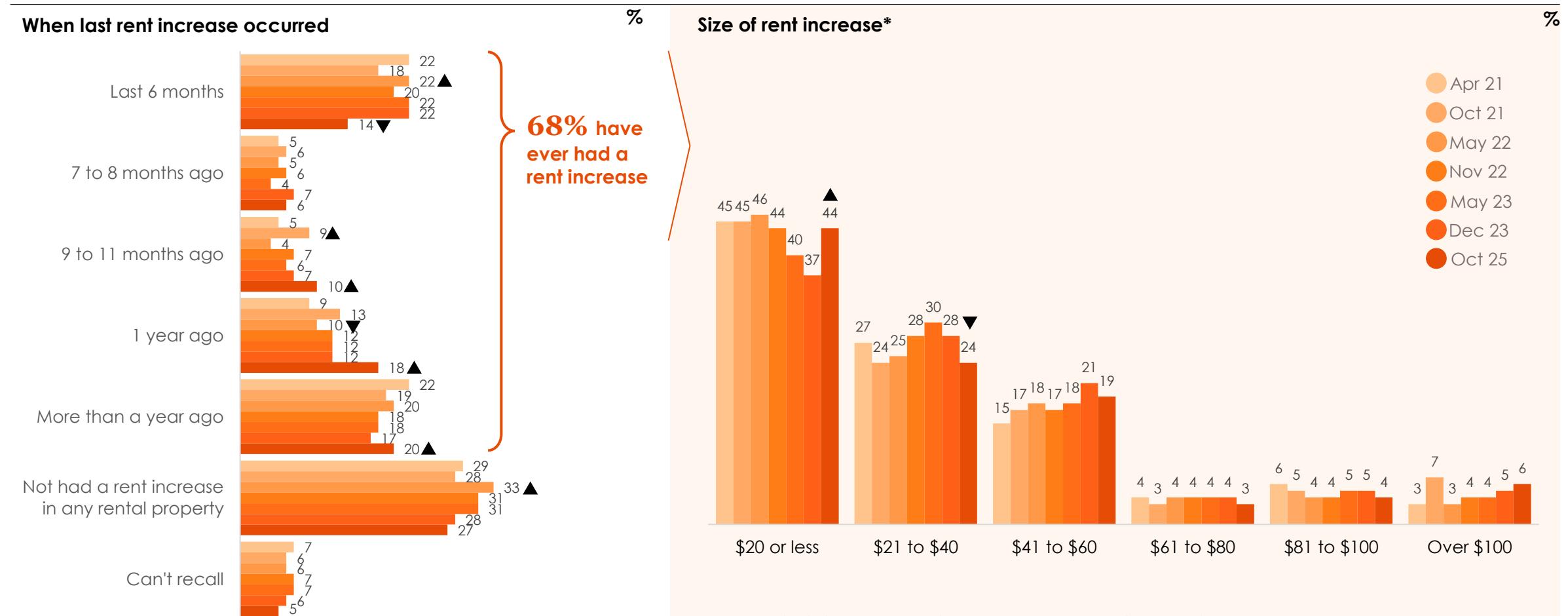
Note: Due to rounding, totals may not add to 100%.

Significantly higher than last survey ▲

Significantly lower than last survey ▼

# This year, fewer renters say they have had a rent increase in the last 6 months.

And increases are generally smaller than in 2023 (i.e. more renters now say it went up by \$20 or less).



Source: Q13. "When was your last rent increase?"

Base: All renters (Apr '21 n=1,500, Oct '21 n=1,500, May '22 n=1,501, Nov '22 n=1,501, May '23 n=1,503, Dec '23 n=1,501, Oct '25 n=1,501)

Note: Due to rounding, totals may not add to 100%.

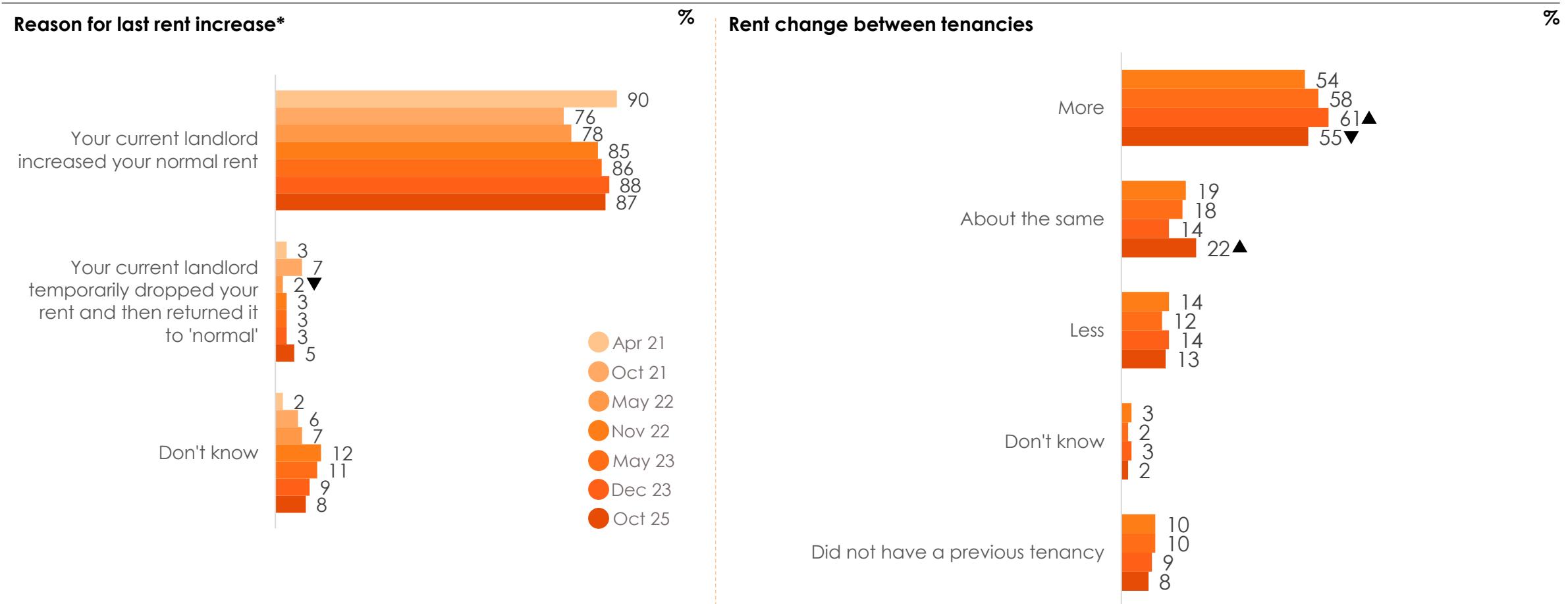
Source: Q14. "Still thinking about the last increase, how many dollars did your rent increase by per week?" Base: Renters whose rent has increased (Apr '21 n=328, Oct '21 n=982, May '22 n=916, Nov '22 n=929, May '23 n=936, Dec '23 n=980, Oct '25 n=1,015). Note: Prior to October 2021, this was only asked of those who had a rent increase in the last year, meaning results are not directly comparable.

Significantly higher than last survey ▲

Significantly lower than last survey ▼

# This year, there are also fewer renters saying their rent increased when they moved.

There appears to be more stability in rent, with more renters saying they were charged about the same when changing tenancies.



**Source:** Q15. "Was your last rent increase because..." Q15a. "Thinking of your previous tenancy, do you now pay more or less rent for your current tenancy compared to your previous tenancy?" **Base:** Apr '21: Renters whose rent has increased within the last six months (n=328), from Oct '21 on: Renters whose rent increased at any point (Oct '21 n=982, May '22 n=919, May '23 n=936, Dec '23 n=980, Oct '25 n=1,015). **Note:** \*In November 2022, the option 'you moved house or rental property' was removed to ensure only renters who have experienced a rent increase under an existing tenancy are included. This means that results are not directly comparable prior to November 2022.

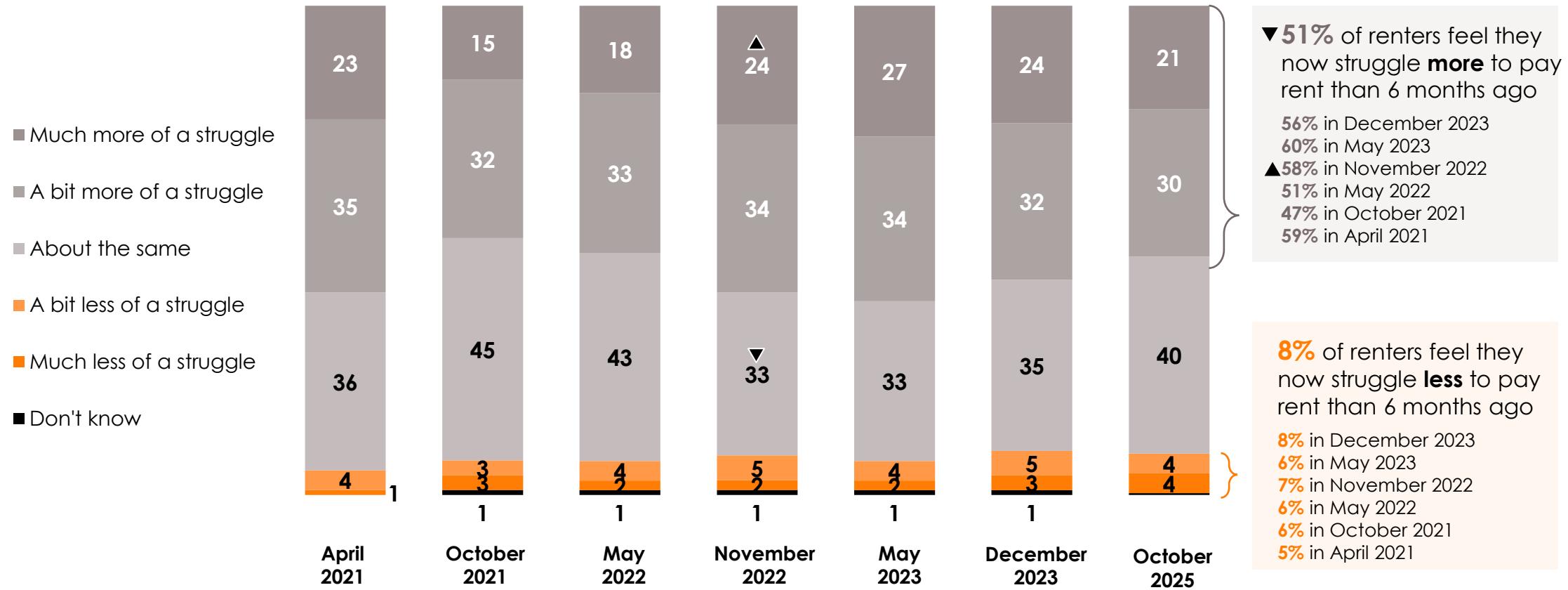
Significantly higher than last survey ▲  
Significantly lower than last survey ▼

# This year, fewer renters say rent is more of a struggle than 6 months ago.

This is a return to levels seen in early 2022, following an increase in renters saying they were struggling to pay their rent which, again, may suggest slightly more stability.

Struggles to pay rent compared with six months ago

%



Source: Q16. "Is paying your rent now more or less of a struggle than it was 6 months ago? It is now..."

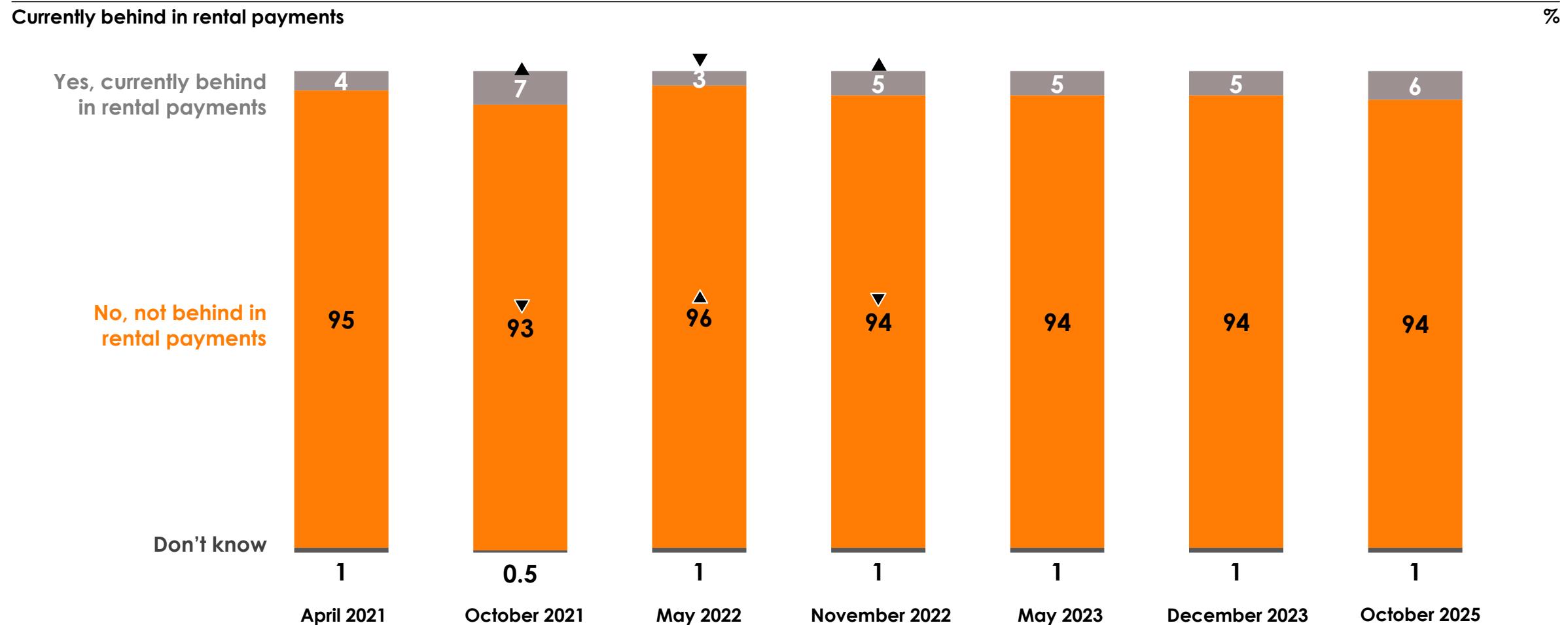
Base: Apr '21: Renters whose rent has increased in the last six months (n=328), Oct '21: Renters whose rent has increased at any point (Oct '21 n=982, Nov '22 n=929, May '23 n=936, Dec '23 n=980, Oct '25 n=1,015). Note: Due to rounding, totals may not add to 100%

Significantly higher than last survey ▲

Significantly lower than last survey ▼

# A small proportion of renters (6%) are behind on their rental payments.

This has remained consistent over time.

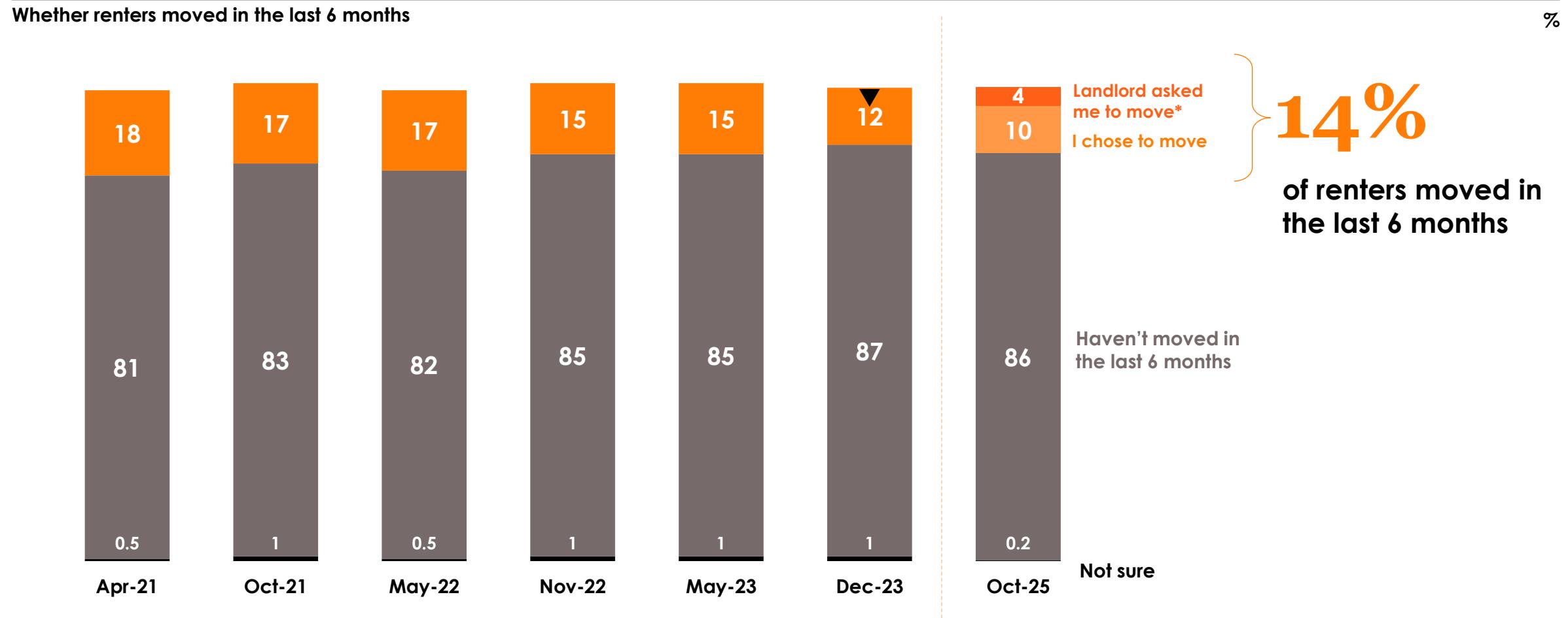


# Moving



# About one in seven renters moved in the last six months.

This includes 10% who chose to move, and 4% who were asked to by their landlord or property manager.



**Source:** Q20. "In the last 6 months, have you moved to a new place to live? Q21b. "Did you decide to move out, or did your landlord/property manager ask you to move?"

**Base:** All renters (Apr '21 n=1,500, Oct '21 n=1,500, May '22 n=1,501, Nov '22 n=1,501, May '23 n=1,503, Dec '23 n=1,501, Oct '25 n=1,501)

\*Prior to 2025, renters were just asked whether they had moved. Starting in 2025, they were asked who instigated this move.

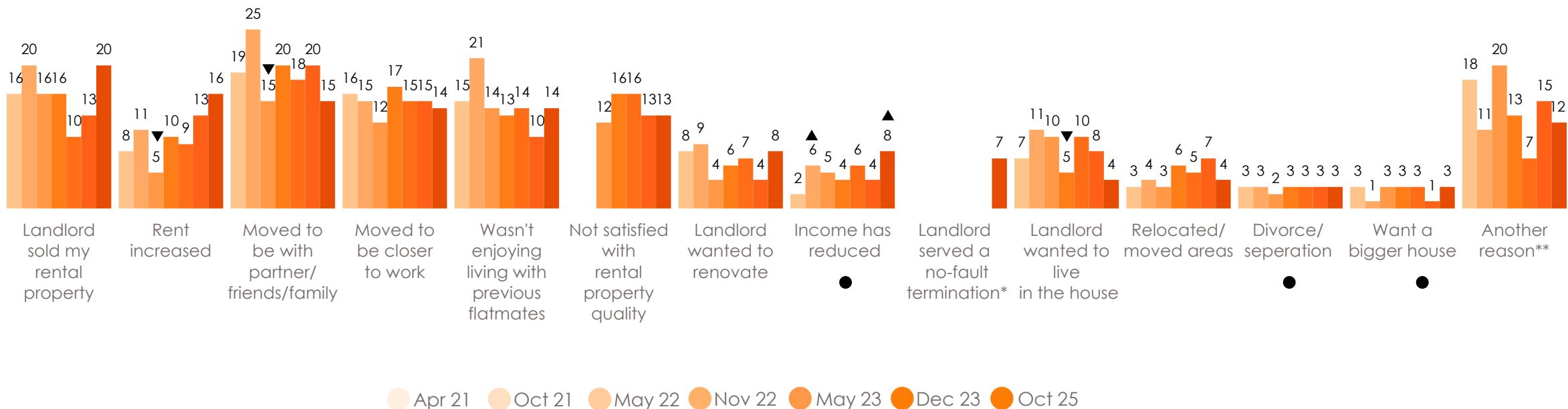
Significantly higher than last survey ▲

Significantly lower than last survey ▼

# Renters most often move because of their landlord selling or increasing rent.

Although, it is also common to move because renters wish to change their own living situation or location.

**14%** of renters moved in the last 6 months, and did so because...



● Apr 21 ● Oct 21 ● May 22 ● Nov 22 ● May 23 ● Dec 23 ● Oct 25

Source: Q21. "Why did you move?"

Base: Renters who have moved in the last six months (Apr '21 n=273, Oct '21 n=252, May '22 n=260, Nov '22 n=221, May '23 n=222, Dec '23 n=180, Oct '25 n=202).

Note: Only showing reasons more than 1%. \*This was added to the survey in 2025. \*\*other reasons include being asked to leave, leases ending, flood damage etc.

\*\*Other reasons include: being asked to leave, down/upsizing, lease ending, flood damage etc.

Significantly higher than last survey ↑

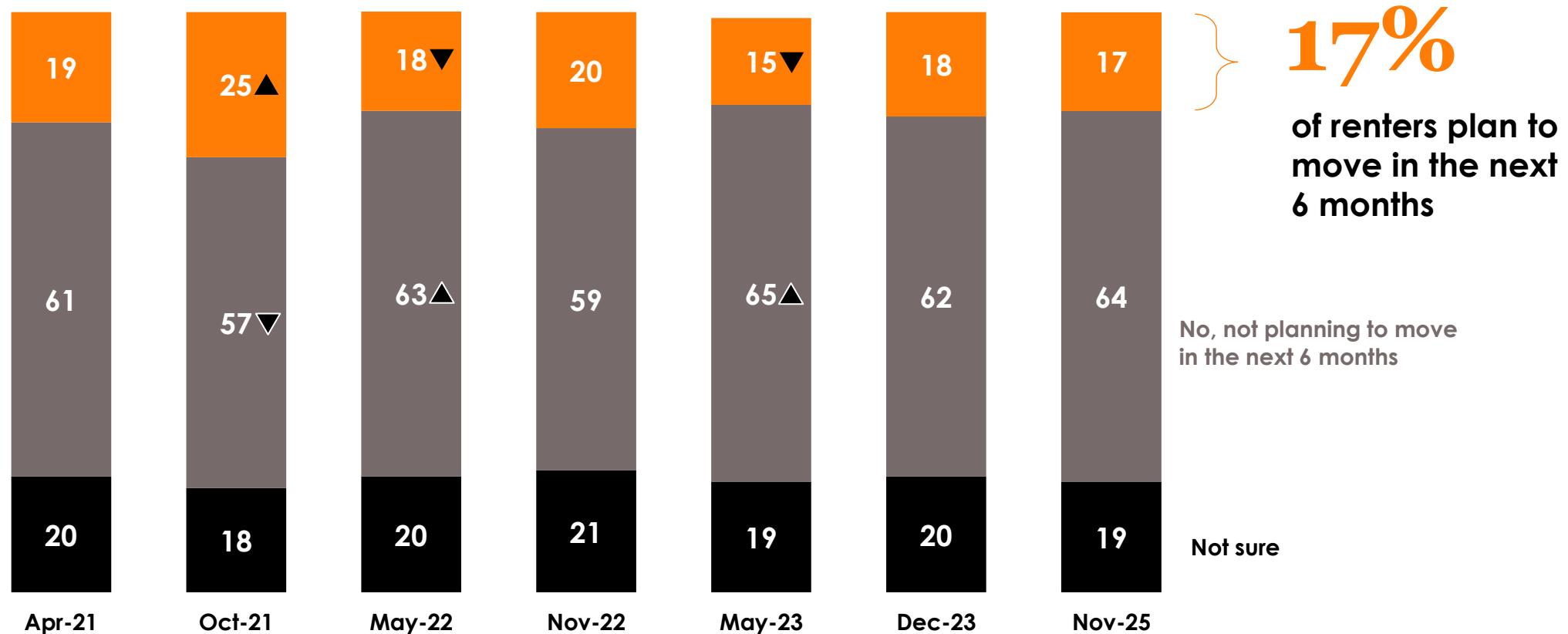
Significantly lower than last survey ↓

# Almost one in five renters (17%) plan to move in the next six months.

This is consistent with the results from last year.

Whether renters plan to move in the next 6 months

%



Source: Q22. "Are you planning on moving over the next 6 months to a new place to live?"

Base: All renters (Apr '21 n=1,500, Oct '21 n=1,500, May '22 n=1,501, Nov '22 n=1,501, May '23 n=1,503, Dec '23 n=1,501, Oct '25 n=1,501).

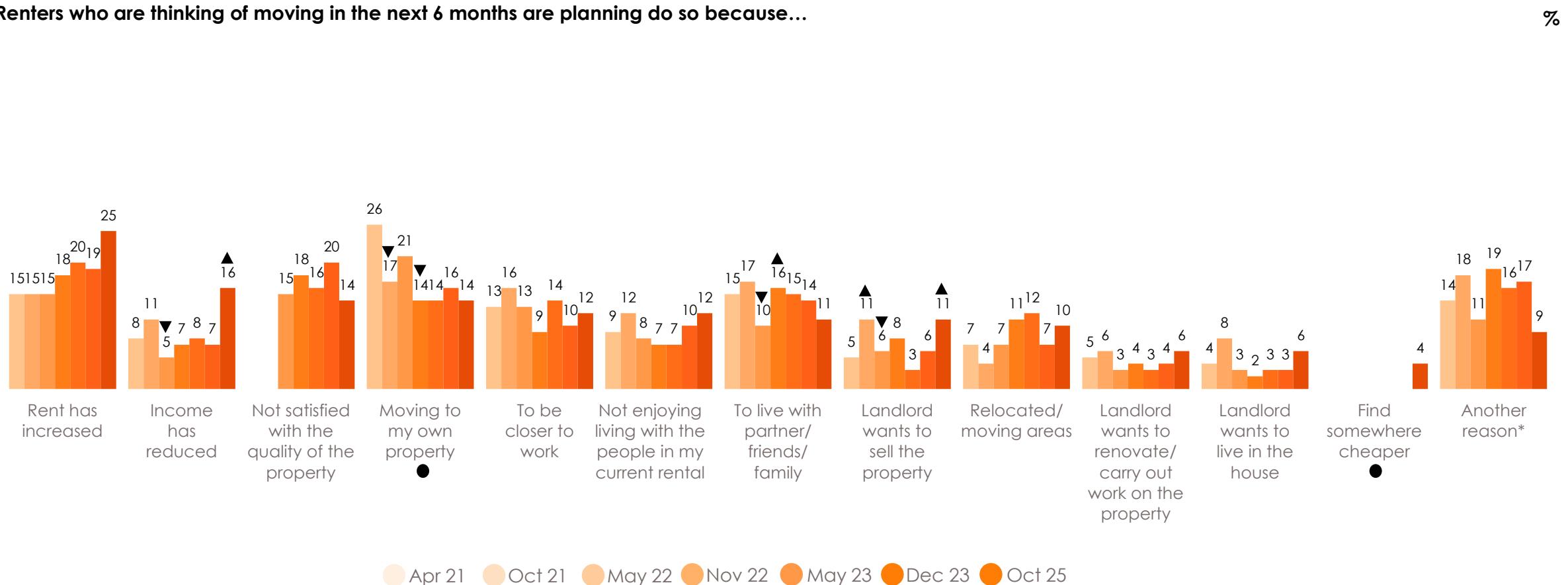
Significantly higher than last survey ▲

Significantly lower than last survey ▼

# Price is the main motive for considering moving in the future.

Loss of income is a bigger factor this year than in previous years.

Renters who are thinking of moving in the next 6 months are planning do so because...



Source: Q23. "Why are you planning on moving?"

Base: Renters who are planning to move in the next six months (Apr '21 n=293, Oct '21 n=378, May '22 n=267, Nov '22 n=306, May '23 n=233, Dec '23 n=272, Oct '25 n=249).

Note: Only showing reasons more than 1%. \*other reasons include the property not suiting their needs, flatmates moving out etc.

Significantly higher than last survey ▲

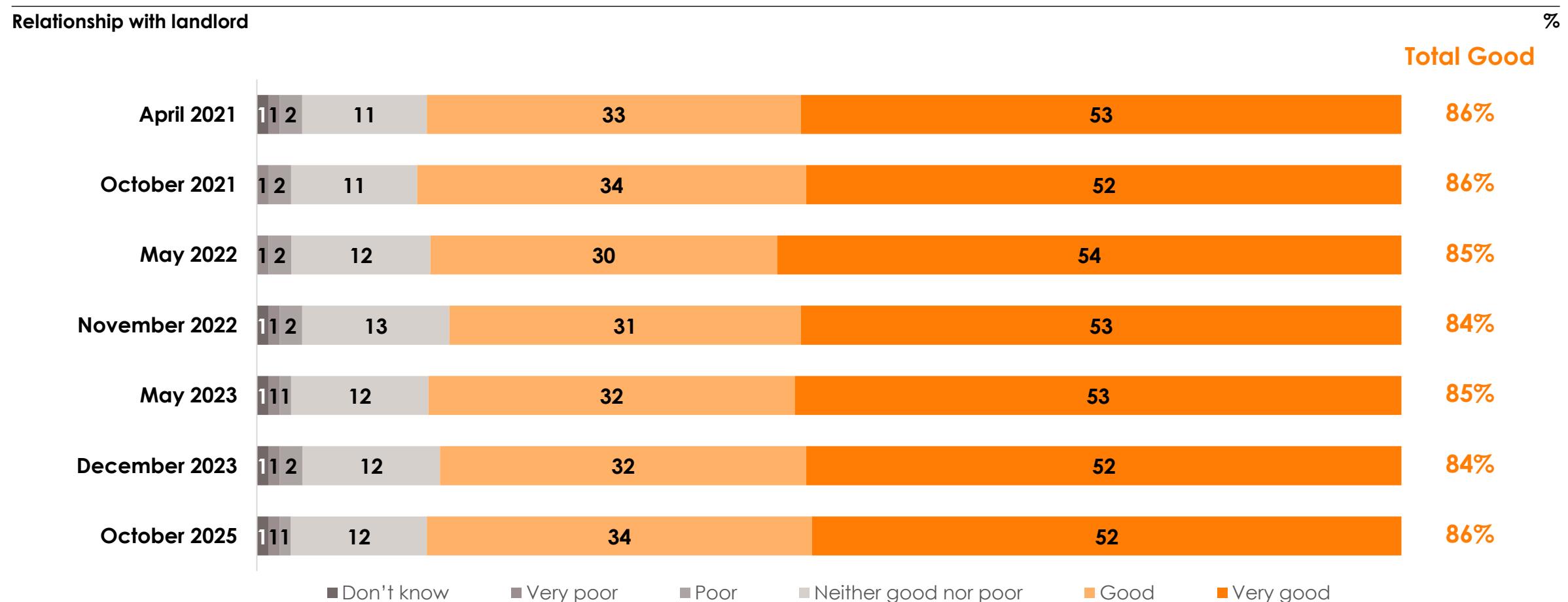
Significantly lower than last survey ▼

# Renters' relationships with landlords



# Most renters feel they have a good relationship with their landlord.

This has remained consistent over time.



**Source:** Q8a. "Overall, which of these best describes your relationship with your landlord (or property manager)?"

**Base:** Renters whose rental is managed by their landlord, or a professional property manager or real estate agent on the landlord's behalf (Apr '21 n=1,429, Oct '21 n=1,406, May '22 n=1,432, Nov '22 n=1,430, May '23 n=1,423, Dec '23 n=1,435, Oct '25 n=1,421)

Significantly higher than last survey ▲

Significantly lower than last survey ▼

# Positive relationships with landlords stem from good communication, independence and trust.

“ Any issues that have arisen have been managed and sorted promptly.

“ We pay on time, have been with them for a long time to have built trust and good ongoing communication.

“ They are lovely people who resolve issues quickly and in turn we are low effort tenants who look after the property.

“ Easy to deal with and they leave us to look after the place.

“ He mostly leaves me alone, he trusts me and I only contact him if I have an issue with the flat that he needs to fix.

“ Our property manager is very approachable and if we need anything fixed, she is always on to it. Nice lady.

“ They regularly check the property's condition and address maintenance issues promptly.

“ We have great communication with each other, and house inspections are always positive.

**Source:** Q8b “Why do you feel your relationship with your landlord (or property manager) is good?” **Base:** Renters who feel their relationship is good (Oct '25 n=1,222)

# Negative relationships with landlords tend to come from poor communication and lack of maintenance.

“ Things around the house need attention and have done since I moved in, even after repeated emails and phone calls to them.

“ They do the bare minimum in all aspects of their responsibilities, don't follow rules as per tenancy legislation, take a long time to respond to any problems, make false promises, and take advantage of vulnerable tenants.

“ I'm often behind on my rent.

“ Useless property management and ripping me off.

“ They do not answer my calls when the flat needs maintenance work. Nothing has been updated or fixed since I moved in. He lied about maintaining the lawns and has since avoided me the whole time I've lived here.

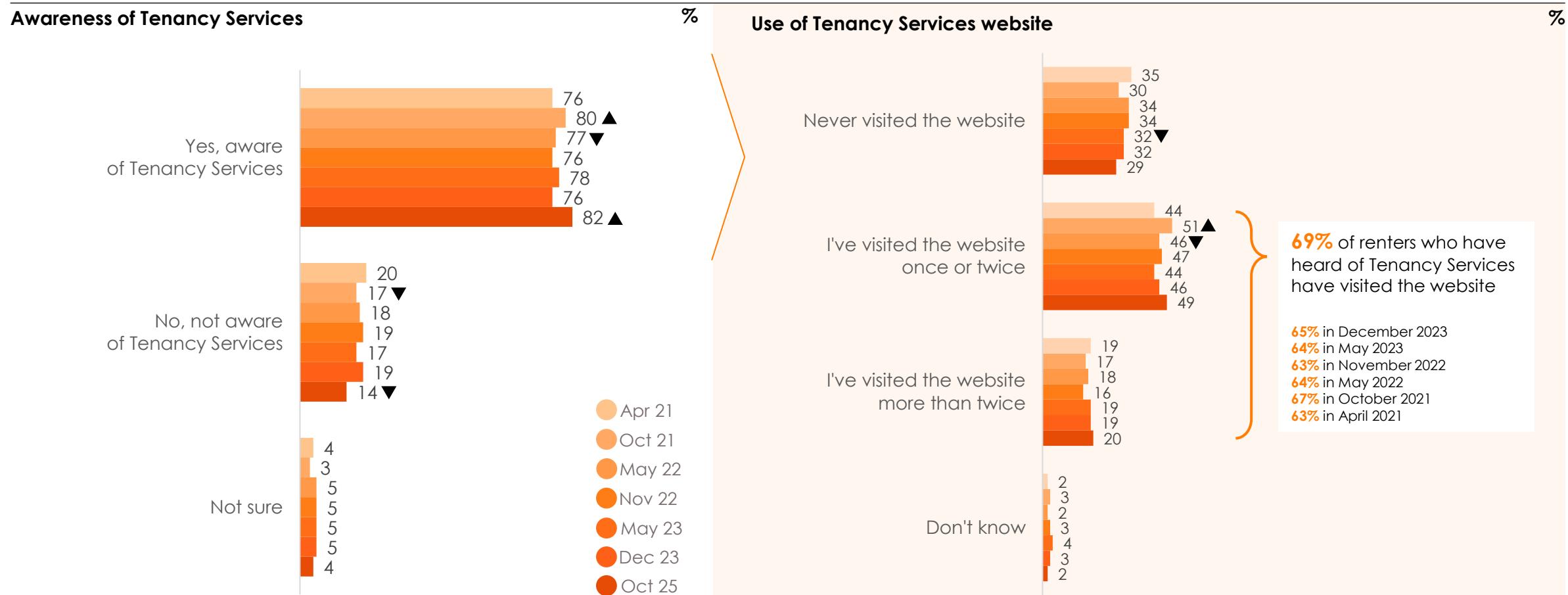
“ Communication is poor and no understanding.

“ We feel threatened by the person from the management company.

“ They are absolutely useless and add no value whatsoever. To the degree that I have paid all maintenance costs the past few years.

# This year, more renters say they are aware of Tenancy Services.

About eight in ten are aware, and of them, seven in ten say they have visited the Tenancy Services website.



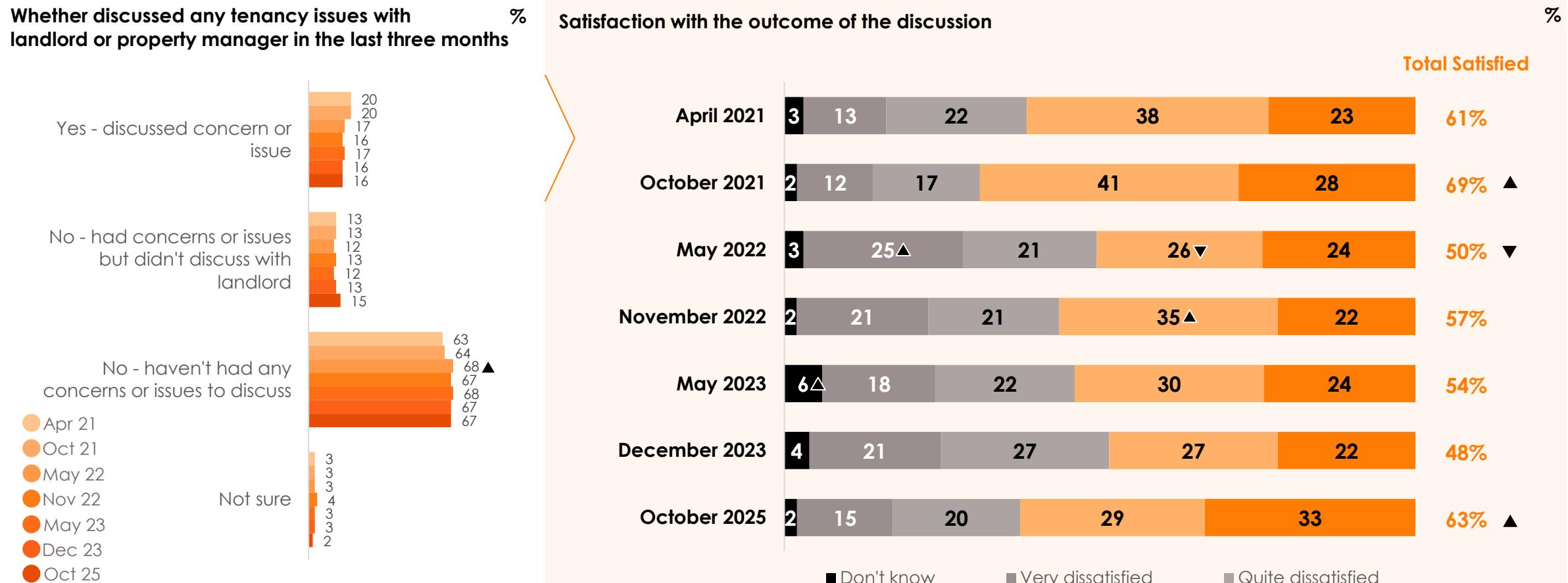
**Source:** Q28. "Tenancy Services provides information on tenancy law on its website [www.tenancy.govt.nz](http://www.tenancy.govt.nz). Before today, were you aware of Tenancy Services?"

**Base:** All renters (Apr '21 n=1,500, Oct '21 n=1,500, May '22 n=1,501, Nov '22 n=1,501, May '23 n=1,503, Dec '23 n=1,501, Oct '25 n=1,501).

**Source:** Q29. "How often have you visited the Tenancy Services website for information or to find answers to questions about your tenancy?" **Base:** Renters who are aware of Tenancy Services (Apr '21 n=1,142, Oct '21 n=1,199, May '22 n=1,154, Nov '22 n=1,140, May '23 n=1,173, Dec '23 n=1,140, Oct '25 n=1,240).

# Renters who discussed concerns with their landlord/property manager are increasingly satisfied with the outcome.

About half of renters who had concerns discussed them with a landlord/property manager (the other half did not), and of those who had discussions, nearly two thirds are satisfied with the outcome.



**Source:** Q30. "In the last three months, have you discussed any significant concerns or issues about your tenancy with your landlord or property manager?" **Base:** All renters (Apr '21 n=1,500, Oct '21 n=1,500, May '22 n=1,501, Nov '22 n=1,501, May '23 n=1,503, Dec '23 n=1,501, Oct '25 n=1,501).

**Source:** Q31. "How satisfied were you with the outcome of the discussion(s)?"

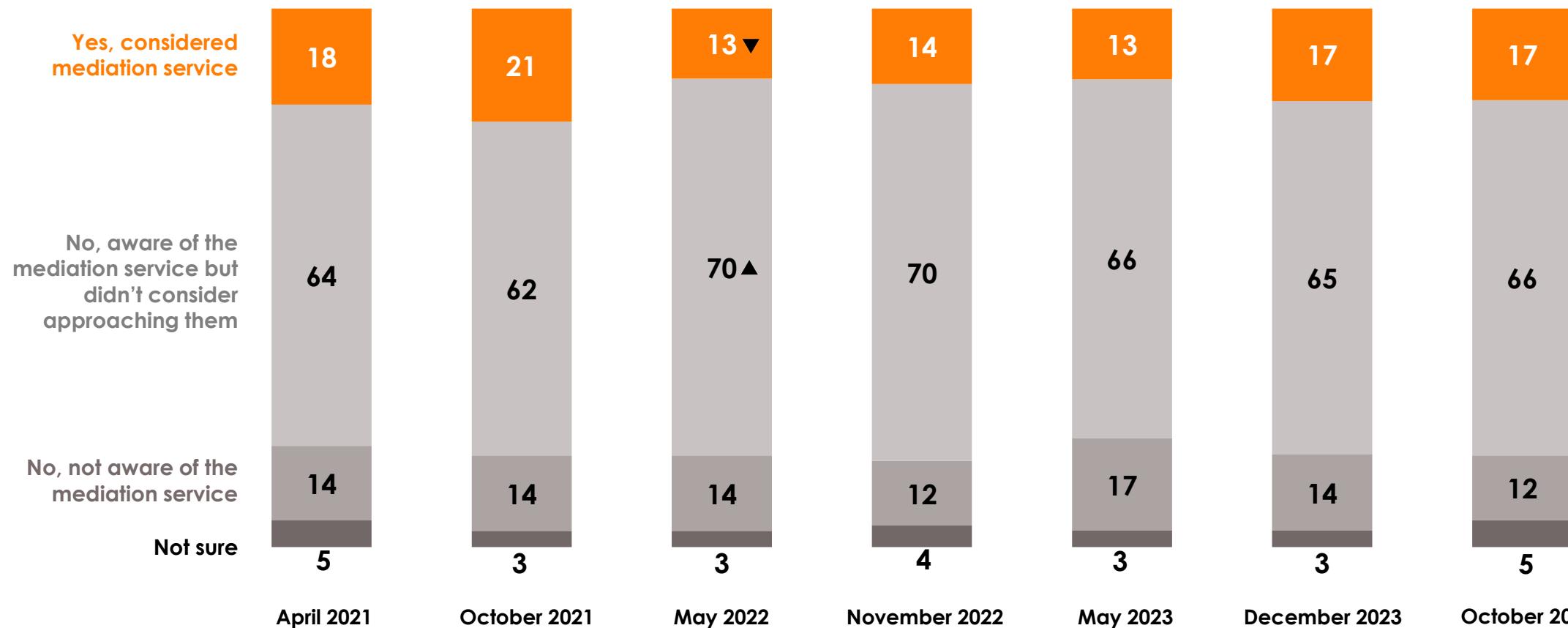
**Base:** Renters who had a discussion with their landlord or property manager in the last three months (Apr '21 n=307, Oct '21 n=303, May '22 n=262, Nov '22 n=240, May '23 n=257, Dec '23 n=246, Oct '25 n=241). Significantly higher than last survey ▲ Significantly lower than last survey ▼

# Renters' awareness and consideration of mediation services remains unchanged.

While the majority are aware of the mediation service, just 17% say they have considered using it.

Whether seriously considered Tenancy Services' mediation service

%



Source: Q32. "Had you seriously considered the mediation service?"

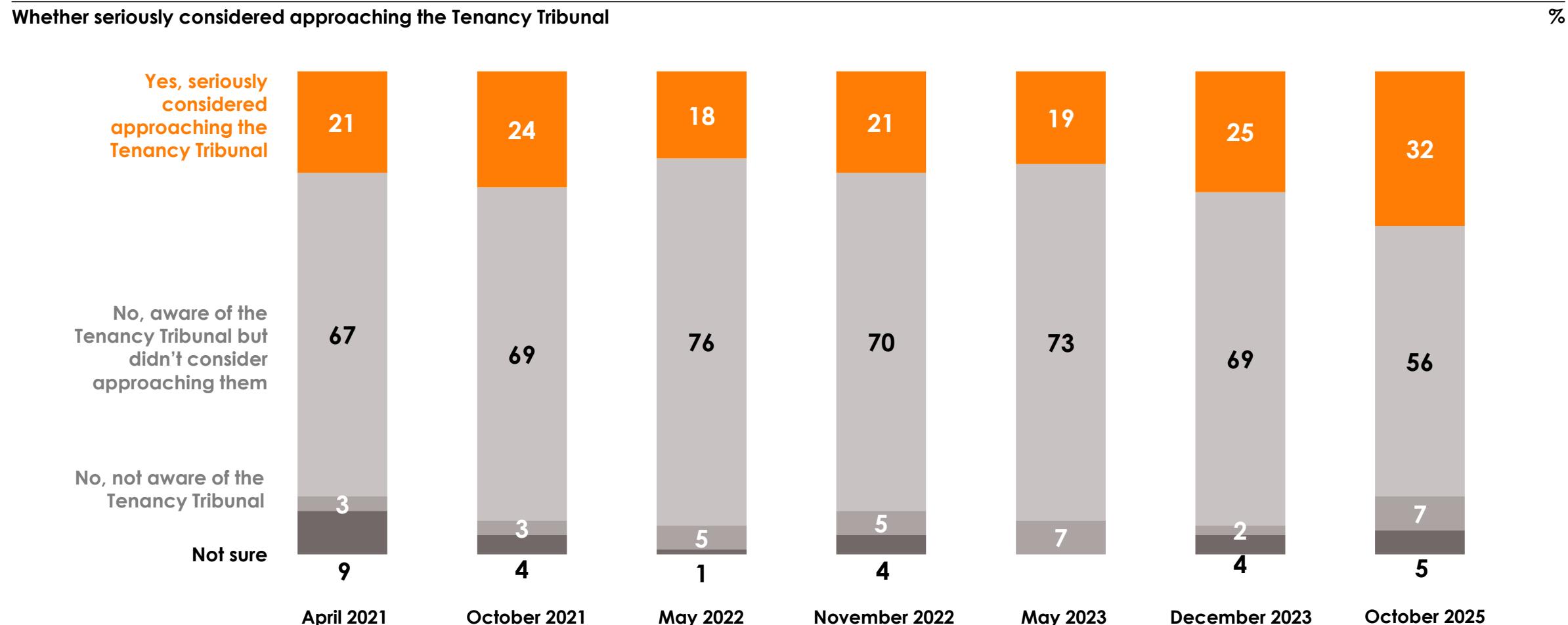
Base: Renters who are aware of Tenancy Services and had a concern or issue with their tenancy in the last three months (Apr '21 n=399, Oct '21 n=407, May '22 n=357, Nov '22 n=331, May '23 n=344, Dec '23 n=357, Oct '25 n=396).

Significantly higher than last survey ▲

Significantly lower than last survey ▼

# About a third of renters who have experienced issues have considered the Tribunal.

Note, the apparent increase since 2023 is not statistically significant.

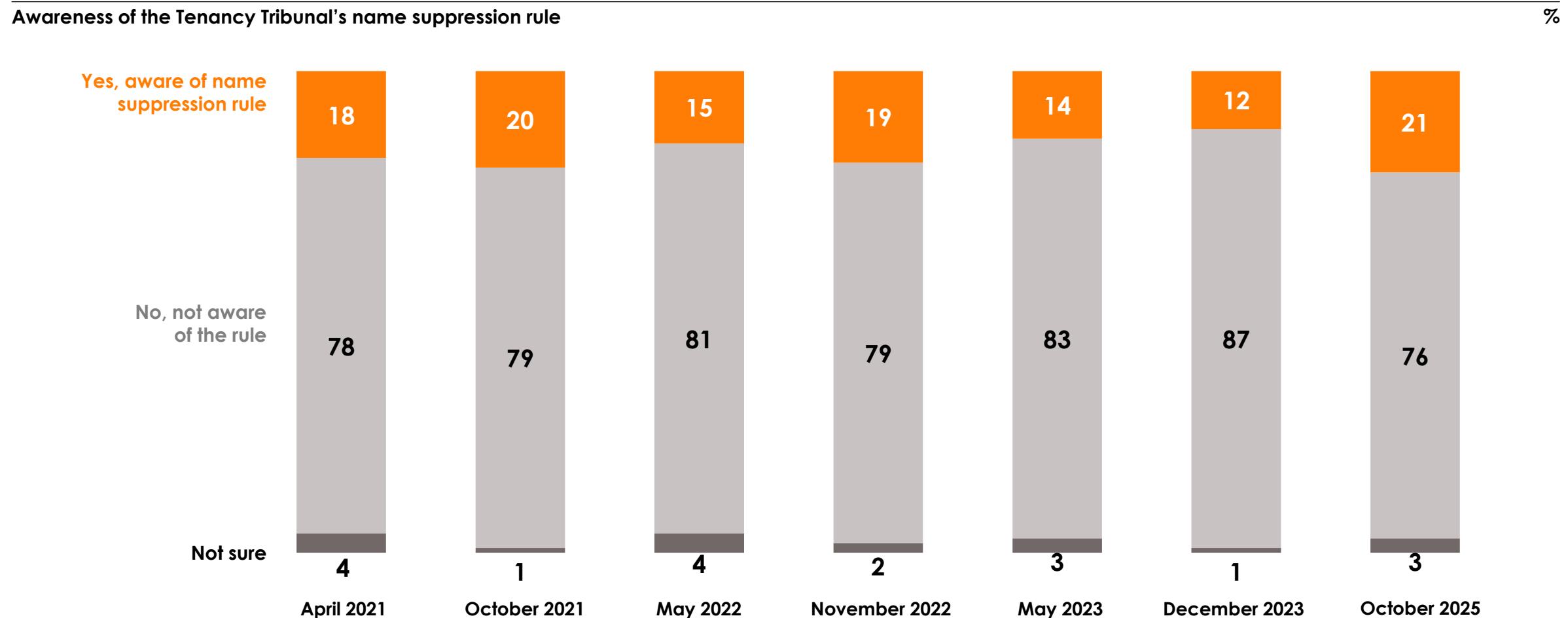


Source: Q33. "Had you seriously considered approaching the Tenancy Tribunal to help resolve the issue?"

Base: Renters who have had issues, were dissatisfied with the outcome of discussions about the issue (Apr '21 n=92, Oct '21 n=72, May '22 n=101, Nov '22 n=83, May '23 n=83, Dec '23 n=96, Oct '25 n=83).

Significantly higher than last survey   
Significantly lower than last survey 

# Nearly a fifth of renters who are aware of the Tribunal are also aware of name suppression rules.



Source: Q36. "Rules allowing name suppression in the Tenancy Tribunal for people who are successful in their applications came into force last year. Before today, were you aware of the name suppression rules?"

Base: Renters who are aware of the Tenancy Tribunal (Apr '21 n=89, Oct '21 n=70, May '22 n=96, Nov '22 n=79, May '23 n=77, Dec '23 n=94, Oct '25 n=74)

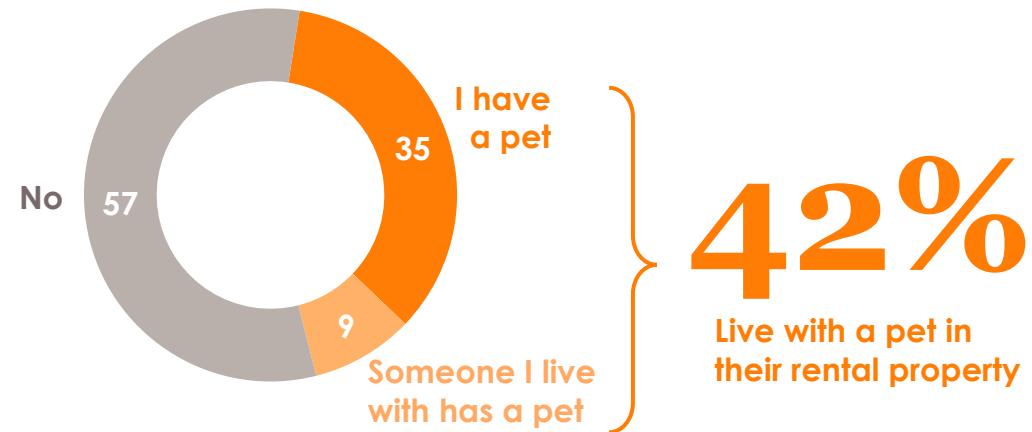
Significantly higher than last survey ▲

Significantly lower than last survey ▼

# Just over two in five renters currently have pets living in their rental property.

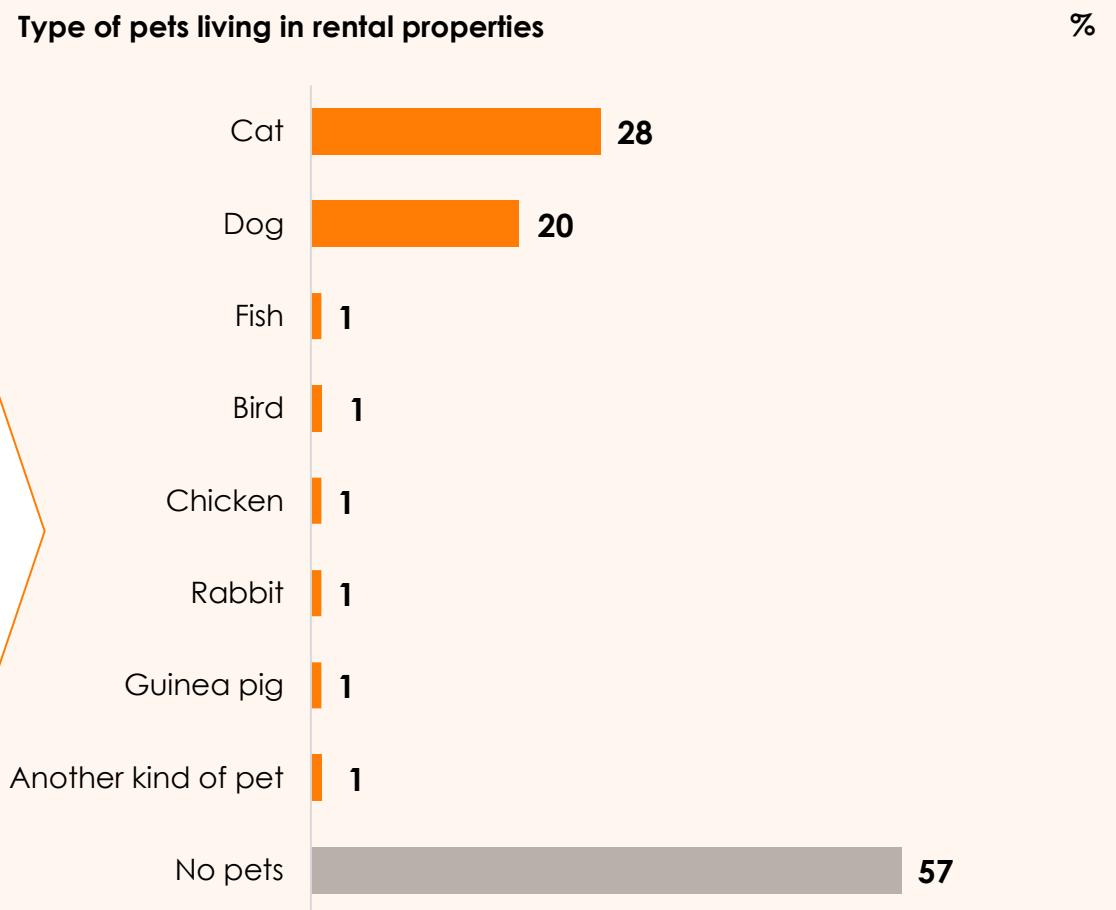
Of those with pets, cats are most common, followed by dogs.

Whether renters live with pets



%

Type of pets living in rental properties

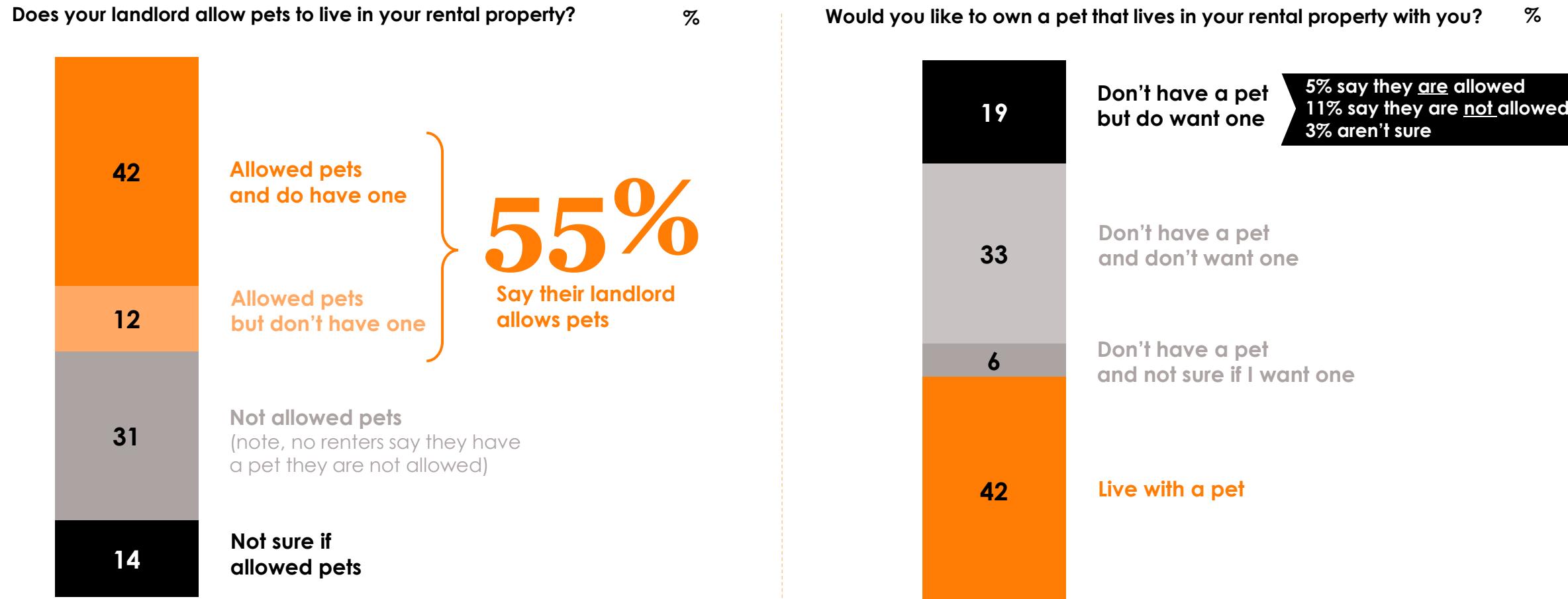


**Source:** Q39. "Do you or anyone in your household currently have one or more pets living in your rental property?"  
**Base:** All renters (Oct '25 n=1,501). **Note:** this was asked for the first time in 2025, so no data is available prior to this

**Source:** Q40. "What kind of pets are currently living in your rental property?"  
**Base:** All renters (Oct '25 n=1,501).

# Just over half of renters say their landlord allows pets.

One in ten renters want a pet but do not have one because they are not allowed.



Source: Q41. "Does your landlord allow pets to live in your rental property?"

Base: All renters (Oct '25 n=1,501). Note: this was asked for the first time in 2025, so no data is available prior to this.

Source: Q42. "Would you like to own a pet that lives in your rental property with you?"

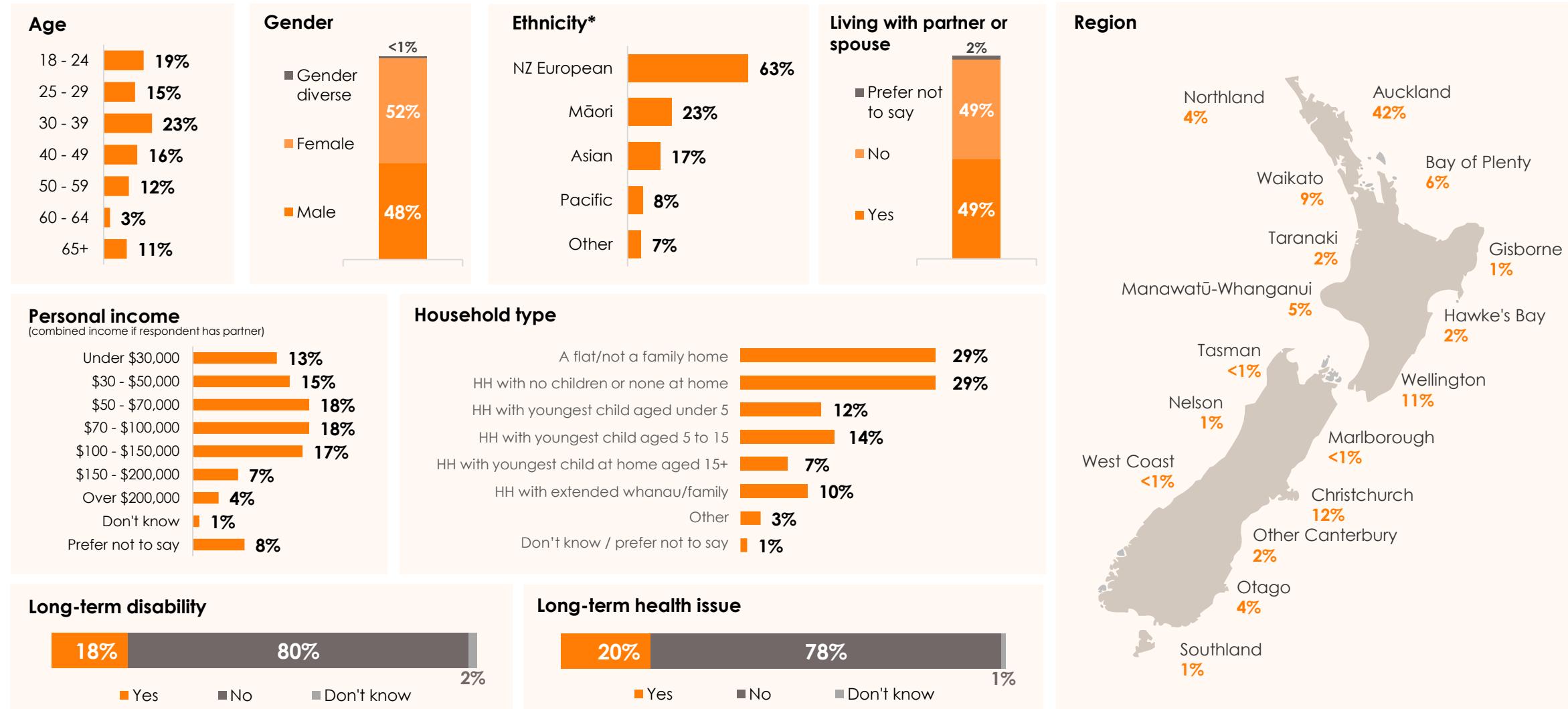
Base: Renters who do not have pets at their rental property (Oct '25 n=853).

Note: this was asked for the first time in 2025, so no data is available prior to this.

# Appendix: Sample profile



# Sample profile – Renters (weighted)



Source: S3, S4, S5, S6, Q2, Q3, Q4, Q37, Q38.

Base: All renters (Oct '25 only, n=1,501).

Note: Multiple answers can be selected, so totals may not add to 100%.

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