



MINISTERIAL STATEMENT

By

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Minister of Home Affairs

Friday, 15th May 2026

Update on the Landlord and Tenant Act reform and the National Housing Registry Framework

Mr. Speaker,

I rise today to update this Honourable House and the people of Bermuda on the ongoing work to modernise Bermuda's rental housing framework. The public may recall that the first phase of the public consultation on the draft Landlord and Tenant Act 2025 closed on 31 October 2025. The work in the months since has been deliberate, detailed, and shaped by what the community told us.

Mr. Speaker,

This Government has committed to two reforms of consequence. The first is the modernisation of the broader tenancy framework, replacing the Landlord and Tenant Act 1974 and the Rent Increases (Domestic Premises) Control Act 1978 with a single, coherent statute fit for the realities of housing in Bermuda today. The second is the establishment of a National Housing Registry, the institutional architecture that will give the Government, landlords, and tenants a clear and current picture of the rental market for the first time in our country's history. These reforms are interrelated, and they are being advanced in parallel and connected with the broader and anticipated Landlord and Tenant Act 2026.

Mr. Speaker,

The consultation we opened in September of last year was the most extensive engagement on rental reform that this Ministry has ever undertaken. Submissions were received from tenants, landlords, property managers, the Bermuda Bar Association, the Real Estate Division of the Bermuda Chamber of Commerce, and members of the public through the Citizens Forum. The Ministry also hosted a virtual town hall to better outline the reform efforts underway. A Public Consultation Summary Document was then published in January 2026. What the public told us has shaped, and continues to shape, the refinement of this Bill.

Mr. Speaker,

Since the close of the consultation, the Ministry has done three things.

First, every submission has been read and assessed. The drafters of this Bill, in partnership with the Attorney General's Chambers, have spent the months since the consultation working through each substantive issue.

Second, the policy framework underpinning the Bill has been developed in greater depth. The Cabinet has recently been invited to consider the way that rents are administered. The framework that will be reflected in the upcoming consultative bill will now distinguish clearly between the market setting the initial rent at the point of letting and the law governing how that rent changes once a tenant is in residence. That distinction is foundational. It preserves the freedom of contract that landlords expect, while giving tenants the protection from arbitrary increases that families need.

Mr. Speaker,

This represents the abolition of the rent control regime as Bermuda has known it for nearly fifty years. It is not a withdrawal of oversight. It is the replacement of an outdated mechanism with a modern regulatory framework that applies equally across the rental market. The change carries real meaning for the many Bermudian families who own their homes. Households that rely on rental income as part of their finances or

their retirement security will have a clear right to invest in, maintain, and responsibly manage their properties, while operating within a system that ensures fairness to the families who rent from them.

The Registry is being built with privacy by design, leveraging the existing design of the land valuation website which list assessment numbers and tax figures, and further is informed by the architecture of jurisdictions including Scotland, where the Landlord Register has operated since 2006, and Spain, where a centralised lease platform was established by Royal Decree 1312 of 2024.

Mr. Speaker,

Critically, the Registry replaces the binary structure of the existing framework, where a single Annual Rental Value threshold has historically determined which tenants were protected and which were not. That structure created two classes of renter, the regulated and the unregulated, and cannot be defended in a modern housing system. Under the new framework, every residential rental property in Bermuda, regardless of its rental value, will be registered. Standards will apply universally, including standards for the quality of upkeep that tenants are entitled to expect.

Mr. Speaker,

this is no different in principle from the verification that Bermuda already requires before entry into any regulated activity. A new business must

register before it can trade. A vehicle must be verified before it can operate on our roads. A licensed profession cannot be practised without authorisation. It is right, and long overdue, that the activity of letting a home, among the most consequential transactions in any Bermudian family's life, be held to the same baseline.

Third, the Ministry has aligned this reform with the intentions outlined in the Affordable Bermuda Agenda published in September 2025. The updated bill aims to protect what exists, ensure fair and equitable treatment in the existing market, and provide the data infrastructure that current and future strategies require.

Mr. Speaker,

the refinement of legislation of this scale takes time. And the Ministry has been careful to ensure that such large consolidation is not rushed but does travel a considered journey. But likewise, the Ministry appreciates and intends to act on the relief that the public urgently deserves.

Mr. Speaker,

As a reminder to this Honourable House, Bermuda's original rent control law was passed in December 1971 as a one-year emergency measure, drawn from the Hong Kong Rent Control Act and set to expire on 31 December 1972. It was renewed year after year until 1978, when the Rent Increases (Domestic Premises) Control Act 1978 was passed and made

permanent. That stopgap measure, written for the conditions of 1971, has carried the weight of Bermuda's tenant protection regime for nearly five decades. As a task given to this Minister, it was important that it not simply be carried forward, but assessed appropriately for modernisation. We accept that we are building institutional architecture intended to serve generations. The framework being constructed today must be capable of carrying the weight of a modern rental market for the decades that follow, not only the year in which it is passed.

Mr. Speaker,

But the public should be in no doubt about where this work stands. The Bill is being refined to reflect the feedback received. A second round of stakeholder and public engagement will be convened before the consolidated Bill is tabled in this Honourable House.

Mr. Speaker,

The case for this reform has not weakened. It has strengthened. The Bermuda Monetary Authority has confirmed that mortgage rates rose from 5 to 7.5 percent between 2022 and 2024, reducing household purchasing power by approximately 25 percent. The 2025 Cost of Living Survey, which received 1,419 resident responses and 250 business responses, found that nearly 70 percent of Bermudians report moderate to extreme financial strain, with housing identified as the top unaffordable necessity. The Rent Commission and Consumer Affairs continue to deal

with more than 2,300 complaints from landlords and tenants every year. The 59 rent-controlled properties currently listed as vacation rentals, with 52 conversions approved in the 2024/25 fiscal year alone, will be visible, in one place, to the Government, and to the public for the first time once the Registry is in place.

Mr. Speaker,

These are the conditions that demand this response. A market in which mortgage costs threaten to outpace incomes, in which seven in ten Bermudians report moderate to extreme financial strain, in which thousands of disputes go unresolved every year, and in which long-term rentals are quietly being converted to short-term lets, cannot continue to be governed by a one-year emergency measure from 1971 and a tenancy statute drafted before any of these conditions existed. The Registry is required because we cannot regulate or improve what we cannot see. The end of the rental value threshold is required because the families it leaves unprotected have waited long enough. Universal standards are required because the condition of a Bermudian home should never depend on which side of an arbitrary line its rent falls. And these reforms are required now because every year of delay is another year in which Bermudian families absorb costs, live in challenging conditions that no one comes to check, another year that a modern legal framework underpinned by transparency does not evolve.

Mr. Speaker,

What underpins this policy and legislative change is the construction of a fairer system. It is the institutional architecture that will determine whether housing in Bermuda becomes more affordable, more accessible, and more transparent in the years to come, or whether it does not. This Government has chosen, deliberately and with care, to take the time required to build that architecture properly.

The Ministry will return to this Honourable House with the consolidated Landlord and Tenant Act, incorporating both the broader landlord and tenant reform and the integration of the national housing registry framework, when the work of refinement is complete.

Thank you, Mr. Speaker.