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## New p2p platform The Room Xchange to tackle affordable housing

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The Room Xchange founder Ludwina Dautovic believes her business will help solve the affordable housing crisis. **Vince Caligiuri**



by [Yolanda Redrup](#)

Sharing-economy companies Uber and Airbnb have flourished in Australia, but Grattan Institute director Jim Minifie has labelled the initial excitement around labour-related businesses such as Airtasker as "over-hyped".

Dr Minifie, who led the institute's report into the peer-to-peer economy last year, said he was still optimistic about the potential of the sharing economy to provide income-earning opportunities. But he told The Australian Financial Review these benefits had been slower to materialise in employment than first predicted.

"The one area where I thought the hype was ahead of itself has been the world of work. Less than 1 per cent of people are working on a platform more frequently than a monthly basis," he said.

"Over the long run I do see it strongly complementing the existing labour market and I'm quite optimistic ... but these things can take a long time."

Dr Minifie's comments come as a new sharing economy platform called The Room Xchange is gearing up to launch next week.

The Room Xchange aims to generate greater economic benefit from the property assets people already have, in a similar way to Airbnb, but rather than renting out a room or property to holiday goers, the new start-up is providing cheap mid to long-term accommodation options for people who can't afford to buy or rent their own

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Founded by Ludwina Dautovic, who remortgaged her own home in Melbourne's Altona North a year ago to build the business, The Room Xchange lets backpackers, students or other young people find a room to live in for free in exchange for 14 hours a week of housework. The platform generates revenue by charging both hosts and guests \$2 a day. It has already attracted users from 24 countries

## Satisfactory experiences

Dr Minifie said the real estate sector was one area of the economy where peer-to-peer business models had thrived, and he believed new businesses in this sector could benefit from Airbnb's success.

"There is a growing community of people who have had satisfactory experiences with peer-to-peer platforms, and in principle that does reduce resistance," he said.

"But with this you might run into some challenges ... only have one transaction once in a while, means it's not clear the volume of transactions will be as large. But there are a lot of people who do struggle to meet their needs on both sides of this potential transaction."

Ms Dautovic started The Room Xchange after her own experience letting her adult children's friends stay in their home free of charge, in exchange for help with the housework.

"I essentially did no housework. I was able to spend my time painting [art works], or on weekends go away with my husband," she said.

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The platform launch comes at a time when [the average dwelling \(houses and apartments\) price in Sydney is about \\$800,000 and Melbourne is not too far behind at \\$610,000](#), according to the Australian Bureau of Statistics.

## Social issues

[Sydney's median house price has also already hit \\$1.1 million](#), making the dream of owning your own home an impossibility for many Australians, as wage growth has failed to keep up with the rapid rise in prices. Between 2012 and 2016, the average size of wage increases fell from 7.5 per cent to 5.75 per cent.

Dr Minifie said it was early days, but some sharing-economy platforms tackling social issues were already gaining traction.

"There are a number of platforms in the disability area that are gaining scale and it looks as if they're creating significant improvements in services provisions for people ... They're also creating new challenges for incumbent providers, which is a good thing."

One such platform is [carers marketplace Better Caring](#), which connects aged care and disability support workers with those requiring their services.



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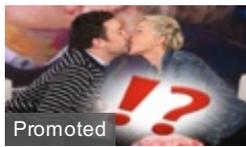
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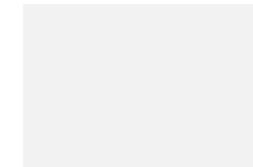
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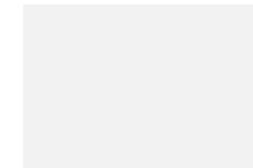
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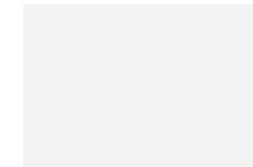
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