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## ‘It’s been a lifeline for me’ – meet the people making extra, tax-free cash by renting out rooms in their homes

Renting out a spare bedroom in an empty nest can make financial sense, but it’s important to set ground rules from the get-go



Irene Yorke rents out rooms in her Longford home to foreign language students. Photo: Steve Humphreys

Irene Yorke rents out rooms in her home to foreign langu



**Arlene Harris**

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According to the most recent Census, almost 390,000 homes across Ireland have two or more rooms lying empty, with an estimated 250,000 spare bedrooms in Dublin alone.

That is a lot of living space which could not only help to alleviate some of the issues relating to the housing crisis but, crucially, could help to generate some extra income for homeowners whose children have flown the nest.

This is exactly what Helen Connaughton thought when she decided to open up her home to renters in Dublin.

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The mother of three, who is separated, suddenly found herself “rattling around an empty house” and feeling “increasingly lonely”.

#### ☞ I decided that I would rent out my eldest daughter’s room as she is now living in Australia

She realised that taking in a lodger would not only provide some company, but would also help her to “put aside some money for a holiday or a few treats”.

“My children [aged 21, 23 and 26] have all left home and getting used to an empty house was quite the challenge,” she says.

“My ex-husband has been good in paying for their college fees and whatever else was needed, but now that they are ‘off the books’ so to speak, we are very much independent of each other financially.

“I am never short of money to pay bills or anything like that as I do still work [in retail], but I thought it would be nice to have a bit extra for myself, so I decided that I would rent out my eldest daughter’s room as she is now living in Australia.

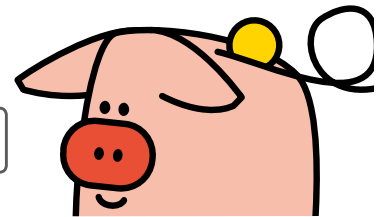
“She was a bit miffed at first, if I’m being honest, but she did see the logic in it.

“I didn’t want to put an ad out there in case I left myself open to all sorts of people, so my first lodger was the son of a friend of a friend, who was coming to Dublin to start college.

“He has been with me now since September and I can honestly say that it’s the best thing I’ve ever done.

“I thought it would be awkward for both of us, but we give each other space and he is polite and tidy and always happy to help about the house – it’s also nice to have someone around to have a chat with, when he’s not studying. So it’s worked out really well.”

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Homeowners who rent out a room to private tenants may be able to claim the rent-a-room-tax relief, which allows them to earn up to €14,000 a year in rent tax-free.

Although the 56-year-old says that she hasn’t “looked into tax allowances yet”, it is something she has been made aware of and intends to research.

She currently earns €650 a month from her tenant, and she is considering taking in another lodger.

“Having the extra money has been really beneficial to me as it doesn’t involve any work on my behalf,” she says.

“He does his own laundry and cooking and we try to schedule it so we are not in each other’s space, but occasionally we are in the kitchen together and that’s OK.

“I am thinking about renting out my other daughter’s room as well, maybe on a shorter let like an Airbnb or something as she is only in London so wouldn’t be best pleased if her room was let for a whole academic year at a time.

“I would highly recommend it to others who have some empty space as if you get the right tenant, you have company in the house and some extra money in your pocket and even if you don’t get on too well, you can stay out of each other’s way.

“And providing you only do a short lease, can decide not to renew it when the time comes around. So far so good, I’ve no regrets.”

#### ☞ I charge between €350 and €400 per week for accommodation, which includes full board and laundry

Irene Yorke can relate to this as she has been taking in international language students for the past 15 years through an agency called Lingoo – and says the experience has been very positive and was a crucial source of income over the years.

“After the crash in 2008, it was very difficult for [financing] education and to send the kids to university, so agencies like Lingoo were a lifeline for me,” she says.



Irene Yorke rents out rooms in her home to foreign language students. Photo: Steve Humphreys

“I charge between €350 and €400 a week for accommodation, which includes full board and laundry, and then an extra €30 to €35 for English lessons.

“I am sure there are people who charge less and who charge more – but there is a commission fee [for the agency] on that price, so it’s not exactly what we receive.

“There is a page on the website where hosts can put up prices so there is no haggling involved and you can request to be paid up front before they arrive – this is advisable.”

The Longford woman, whose children have all left home, says she has “met some lovely people over the years”, many of whom she has kept in touch with.

She would advise anyone considering this as a means of making some extra money on the side to ensure everything is above board before the lodging period begins.

“I would say to make sure that both you and the student are insured,” she says. “Check for students who may have allergies to animals and avoid the over-demanding parent, as they are not worth the headache.



It's important to set some ground rules before renting out a room. Photo: Getty

“Most families are looking for a good bargain and to get the most they can from their experience in Ireland, which is fair enough, so I spell out exactly what I expect and carry out what I promise.

“I am not interested in keeping a lot of students; I prefer to keep one or two per year and make it a good experience for me and for them.”

Yvonne Drew also began taking in students to help with family finances once her own children had grown up and left home.

“I decided to start hosting students for [a few months] during the summer holidays when the recession was in its grip in 2010,” says the Sligo woman.

“Since then we have welcomed teenagers from across Europe and many have returned two or three times.

“The rate [per student] is €60 per day, which includes all meals and laundry, but not expensive things such as surfing or horse riding, which the parents have to pay extra for.

“They book through an agency that receives commission from the student’s family and us. We have references and reviews that the family can access prior to booking.

“There are so many empty bedrooms in the country,” adds Ms Connaughton. “These could and should be used to make a bit of extra money for the homeowner and help out the thousands of people who are looking for a room, either on a short-term or long-term basis – it’s a win-win situation.”

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