

## Media Release

March 10th, 2015

Attention Chief of Staff / Property Editor

### **STRATA HEADED FOR \$150BILLION VALUE IN QUEENSLAND**

### **PALASZCZUK GOVERNMENT CALLED ON TO SUPPORT STATE'S FASTEST GROWING PROPERTY SECTOR - STRATA**

### **NO DELAY AFTER YEARS OF TALKS**

---

Australia's strata sector at both a National and Queensland level says new estimates show that strata in Queensland is now a major growth sector and employer, but this position is under challenge because of delays in streamlining state government legislation to control strata title growth and self regulation.

By the year 2020, on current growth estimates, the Queensland strata industry will control a sector with a replacement building value of \$150billion.

Current estimates are that the strata industry in Queensland has a replacement building value of just under \$100billion.

But the Federal and State heads of strata's peak organisation say the growth will be impaired if the proposed legislation is put into the "too hard" basket by the State Government.

Strata Community Australia (Qld) wants better legislation to allow for more self-regulation.

Strata Community Australia's National President, Erik Adriaanse, and SCA (Qld) President, Simon Barnard, are seeking the Queensland government to urgently support the proposed legislation.

Mr Barnard said the industry wanted legislation in place so that individual bodies corporate could make their own decisions on a range of issues including smoking areas in public places through to the keeping of pets.

“The current status quo sees an excess of red tape within legislation governing strata title properties owned, managed or occupied by our members. What this effectively means is that body corporate management all across the state is limited in efficiently self regulating and applying tailored policies to its own buildings, to suit stakeholder needs.”

Strata Community Australia (Qld) has called on the new Queensland ALP government to give priority to the legislative changes.

Strata Community Australia (Qld) says the strata sector has been working many years for the changes and contributed to every public consultation paper.

“We’d like to see some positive initiatives reflected in the May Budget,” said Mr Adriaanse and Mr Barnard.

The strata title sector has been growing steadily with a 3% increase in lots within the past 12 months. There are now just under 410,000 strata titled lots in Queensland of which 70 % are managed by SCA (Qld) members.

“We have been working for a period of over two years with the former state government to ensure this process of streamlining was achieved so we are adamant that the incoming government must continue the push towards this necessary change,” Mr Barnard said.

One of the efforts Mr Barnard is referring to is the past engagement of the Queensland University of Technology (QUT) to conduct an independent review of Queensland’s property laws, including the Body Corporate and Community Management Act.

Due to the breadth and complexity of Queensland’s property laws the review was conducted in stages. The first stage explored legislation around current seller disclosure regimes and lot entitlements. The second stage examined body corporate governance in community titles schemes.

“This review must be continued to ensure that Queensland’s strata community moves forward. We encourage the government to not let this changing of political gears stall the big picture.”

ENDS