

Media Release

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Attention Editors/Property Editors/Chiefs of Staff

UP TO 50,000 NEW APARTMENTS FOR BRISBANE AND SUNSHINE COAST MUST BE GOVERNED BY 21ST CENTURY LAWS – STRATA BOSS SAYS

THOUSANDS OF SUNSHINE COAST STRATA OWNERS AWAIT NEWS ON PROPERTY LAW REVIEW TIMELINE

ATTORNEY GENERAL TO ADDRESS SECTOR CONFERENCE ON SUNSHINE COAST NEXT WEEK

In excess of a million Queenslanders – including tens of thousands living or investing on the Sunshine Coast -- are seeking an update from the State Government this week on a property law review vital to the future of the giant strata property sector.

The key piece of property legislation in Queensland is almost 20 years old, and industry leaders are calling for the State Government to set a timeframe for the completion of the property law review, started in 2014.

It is hoped that Attorney General Yvette D'Ath will deliver this update when the sector meets at the 2016 Strata Community Australia (Qld) Conference on the Sunshine Coast this week.

Reports of up to 50,000 new apartments coming to South East Queensland's biggest regions have only confirmed predictions that close to 50% of the nation will be living in strata title properties by 2030, and leaders in the local strata sector say the time is now to lock in the state's property future.

Strata Community Australia (Qld) is the peak industry body for Body Corporate and Community Title Management in Queensland and President Simon Barnard is concerned that if outdated laws continue governing a fast moving sector, the industry could miss out on its full growth potential.

"The release of 15,000 lots in 2015 and another 50,000 approved throughout is a hugely exciting development for professionals within the industry, but without a modern legislative framework in place, it also presents a daunting challenge."

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“Queensland leads the nation when it comes to property sector growth and we’re hopeful that the State Government agrees that it is time this leadership was reflected in property law progress.”

Mr Barnard says the challenge facing the strata sector is that modern living demands are not being met by “tired” legislation in the midst of huge growth.

“In a time where choice is so important to consumers, our fastest growing property sector in Queensland is struggling to provide modern tools, and we’re adamant that must change for the sake of the multi-billion dollar growth.”

“It’s entirely possible that our members, who currently manage \$100 billion worth of property in Queensland may see that grow three or four fold by 2030, but that won’t happen if they can’t provide cost effective services for their communities.”

Mr Barnard says the sector hopes to slash away the red tape that will restrict industry growth, with a specific focus on bringing majority decisions into strata communities and change outdated communication procedures that unnecessarily cause costs to owners.

“A strata manager’s job is to respond to the needs of their community, across issues like the keeping of pets, maintaining the building’s integrity and compliance with the fairly extensive legislation, so it makes sense that they have the ability to focus on this.

“Instead changes to standard service delivery times by Australia Post for example, add to headaches calculating postage times and costs.”

“There is an easy fix to some of the community living issues and the government has consulted on these in February 2015.

“ We are asking for modern legislation for modern living choices so strata managers should be able to provide for their communities, and we’re looking forward to hearing advice from the State Government on when such change will be possible.”

Mr Barnard says 50,000 new properties is a big number, but when you consider that these proposed lots will house anywhere from 100,000 to 200,000

owners and tenants the need to pick up the pace on property law reform becomes clear.

“We will be hosting the Attorney General Yvette D’Ath in a week’s time for our annual state conference and we certainly hope to receive an update regarding the review’s timeline.”

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