

## **Media Release – INTERVIEW OPPORTUNITY AVAILABLE**

**Wednesday 15<sup>th</sup> June, 2016**

**Attention Queensland Media/Property Editors**

### **BUDGET WARNING FROM \$100 BILLION QUEENSLAND STRATA PROPERTY SECTOR**

### **QUEENSLAND UNDERPREPARED FOR NEW APARTMENT AND UNIT DEVELOPMENT BOOM – FIRST HOME OWNERS GRANT RAISED**

### **NEW LAWS NEEDED TO AVOID MAJOR GROWING PAINS**

---

Leaders of Queensland's \$100 billion strata property sector say Queensland is underprepared to deal with another spike in development growth, following the decision to raise the first home owners grant in yesterday's state budget.

The sector housing 1.1million Queenslanders says it is disappointed and frustrated that agreed reforms under the Property Law Review (Editors: see attached backgrounder) have not yet been introduced into State Parliament.

The Treasurer has announced that the first home owners grant will jump from \$15,000 to \$20,000 over the next 12 months, but the head of Queensland strata says without new laws, it is a case of "the cart before the horse."

Strata Community Australia says apartment, units and townhouse projects need new laws based on self regulation, as a matter of urgency.

"It's fantastic news that State Government is strengthening Queensland property, but we have to ensure that growth isn't quickly following by growing pains," Strata Community Australia (Qld) President Simon Barnard said today.

"It's nearing on 20 years since the key piece of property legislation in Queensland was updated and we want to see modern laws for Queensland owners, before the end of 2016."

Strata Community Australia (Qld) is the peak industry body for Body Corporate and Community Title Management in Queensland and Mr Barnard is concerned that current property laws are outdated and will cause problems if not addressed.

...../2

“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 growth 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.

“Our sector is vastly different to what it was five years ago, so you can imagine the strain that almost 20 year old laws are placing on such a progressive sector.”

“Issues like the keeping of pets, short term letting and smoking on common property have evolved, along with the day to day compliance that managers now respond to, so ahead of what could be a 12 month boom, we want to see laws update before the end of 2016.”

“There is an easy fix to some of the community living issues that managers and owners now face and the government has been consulted on these in February 2015.”

“We are asking for legislation to keep up with 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.”

ENDS