

**Submission to Parliamentary Inquiry**

To:	Parliamentary Inquiry on Strata Titled Insurance
From:	Gordon Rothe [REDACTED] [REDACTED]
Location of Property:	[REDACTED] [REDACTED] [REDACTED]
Number of Units:	5 Units in Complex
Comments:	<p>I am an investor with one unit in a complex of Five at the above address.</p> <p>The units were constructed in 1992 to cyclone standard and are basic brick with iron roof. These are basic residential type units with no resort style amenities like swimming pool etc.</p> <p>Insurance paid in Oct 2010 for the 12 month period to Nov 2011 was \$3396.42.</p> <p>Insurance paid in Nov 2011 for the 12 month period to Nov 2012 is \$5604.54.</p> <p><b><u>This is an increase of \$2208.12 or approx 65% in 12 months.</u></b></p> <p><b>In Cairns property values have declined and rents have not increased in the period (rents have actually declined in recent years).</b></p> <p>The <b><u>massive increase in insurance</u></b> is making owning this unit a financial liability as the yearly increase in costs with no increase in return is making the payment of the mortgage difficult.</p> <p>Regards Gordon Rothe</p>