

Strata Title Insurance- Public hearing

As an owner of an investment property at [REDACTED], Port Douglas I wish to express my deep concern at the increase in building insurance costs which we are experiencing. Costs have risen from 12.3% of annual expenditure to 19.2%, and so causing an unsustainable cost increase for owners at a time of falling foreign visitors. Also Port Douglas in particular was suffering from exceptional falls in property values, and the insurance increases will result in a collapse in confidence and the ability to maintain a viable property investment.