

SUBMISSION NO. 241

From:
To: Committee, SPLA (REPS);
Subject: Escalating costs of strata unit insurance
Date: Friday, 13 January 2012 8:19:41 PM

Dear Committee,

I would like to add my concerns about the continued escalating costs associated with insuring my home unit (one of 6) located in Yorkey's Knob a beach side suburb of Cairns.

In 2008 we paid a total of \$1, 936.05, in 2011 it had risen to \$5, 291.26. The cost has more than doubled, causing financial stress to owners. We have had to pay increasing Body Corporate levies even, though wages have not increased by the same percentage and we have sustained no cyclone damage to our complex.

We are currently holding our collective breath, wondering how much we will need to pay in 2012!

I urge the committee to consider regulating this industry so that owners of strata units in Far North Queensland can continue to live in what is their home.

Christina Dwyer