

**From:** [REDACTED]  
**To:** Committee, SPLA (REPS);  
Committee, Reps (REPS);  
**cc:** [REDACTED]  
**Subject:** Inquiry into residential strata title insurance  
**Date:** Monday, 16 January 2012 11:27:06 AM

---

To Whom It May Concern,

As unit owners & also as Real Estate agents working in the Cairns region we have felt the most impact from the extraordinary increase in Strata Title Insurance.

As unit owners we are faced with the a huge increase of 200% on our annual fees.

As Real Estate agents we are faced with Vendors trying desperately to sell out due to the huge increase in fees & the harsh reality of not being able to afford to pay B/Corp fees(especially if more than one unit is owned). The flipside of this is Units are becoming unaffordable & buyers are not willing to purchase as they fear the increase that will result year after year.

It is damaging to the fragile Cairns property market & as a unit owner & active Body Corporate committee member we are having to make cost cutting measures to ensure that we can continue to pay some level of insurance & still keep our home!.

Year in & year out out fees have risen & with lack of cyclones from previous years the hike we have experienced in the past year is unprecedented. The insurance companies are slowly inserting clause after clause leaving most of us baffled as to what we are actually covered for?

As Agents we have seen some Insurance fees rise by as much as 500% - this is not acceptable - we need to enable the government to address this issue & find a resolution to ensure our proeprty market & homes are still affordable.

Liz Richards [REDACTED]

[REDACTED]