

## Submission to Parliamentary Inquiry

To:	Parliamentary Inquiry on Strata Titled Insurance
From:	Rosalba Zollo
Location of Property:	Trinity Beach
Number of Units:	I own one unit in a complex of 6 units.
Comments:	The increase in the insurance premium is a concern as it has substantially decreased my return on investment. It has made me reassess on whether to sell my current property and invest in a location where the returns are far better.

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To:	Parliamentary Inquiry on Strata Titled Insurance
From:	ELAINE FORD
Location of Property:	██████████, Trinity Beach
Number of Units:	1
Comments:	I am struggling now to keep my investment if insurance goes up I will have to sell! If all investors pull out Cairns will be in a bad way !!

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To:	Parliamentary Inquiry on Strata Titled Insurance
From:	Rowland Gene & Engelina Cinelli
Location of Property:	██
Number of Units:	2
Comments:	Insurances are too expensive and too ambiguous – no clear definition of cover

## Submission to Parliamentary Inquiry

To:  
Parliamentary Inquiry on Strata Titled Insurance  
From: Robert Weekes

Location of Property: Cairns

Number of Units: 3

Comments: In 2007 my Buchan St property body corporate was \$377.00, \$270.75 admin and \$106.25 sinking. In the October 2011 quarter the body corp was \$732.08, \$590.98 admin and \$152.08 sinking. Thats about 119% increase in admin over 4 years or about 30% pa.

Coupled with ever increasing council rates is making investment properties uneconomic. Rent from tenants doesn't even cover loan repayments let alone all the other costs like, body corp fees, council rates, maintenance, landlord insurance, agency fees and other losses caused when the bond doesn't cover damage caused by tenants etc.

In most cases when we are faced with buying or paying for something we have a choice to buy, not to buy or shop elsewhere etc but with rates and body corp fees we are locked in and there seems to be no accountability or justification for rate hikes and the poor old landlord has to cope it sweet. To make my 3 properties viable I would need to increase the rents by 30% or more and if I did that my tenants would move out and I would have no rent coming in at all.

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To:	Parliamentary Inquiry on Strata Titled Insurance
From:	Anna and Krzysztof Potrawiak
Location of Property:	██████████ White Rock QLD 4868
Number of Units:	1
Comments:	<b>We are against increasing costs of strata title insurance. We are running on lost on our property already. We were forced to rent out our property, because of high unemployment in Cairns. Many people were in the same situation.</b>

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To:	Parliamentary Inquiry on Strata Titled Insurance
From:	Evan Plakias
Location of Property:	██████████ The Esplanade, Cairns Qld 4870
Number of Units:	18
Comments:	<p>Strata premiums have risen dramatically in the last few years primarily due to the high cost of insurance. If this continues, I may have to sell my property which would be a real shame since I love the area so much. I bought that property to secure a future for myself and for my family but the high cost of living and insurance premiums is making it unbearable. I don't believe for one minute that insurance companies are doing it tough despite any increase in claims over the last few years. Insurance companies will make that money back in no time at all. In fact that's why so many insurance companies have re-insurance policies with other insurers to protect them against any major disaster. Anything that can be done to alleviate the stress of owning a property and to also take some of the pressure off is welcomed.</p>

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To:	Parliamentary Inquiry on Strata Titled Insurance
From:	Gillian Freeman
Location of Property:	[REDACTED] Edge Hill
Number of Units:	1
Comments:	The recent insurance hikes has been directly placed onto my body corporate bill. Meaning almost a 50% hike per quarter. It is a struggle owning a property in a regional area as it is and this has just made it even harder for me. I support an enquiry into these recent rate hikes.

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To:	Parliamentary Inquiry on Strata Titled Insurance
From:	Marcus Hogg
Location of Property:	████████ Cairns
Number of Units:	1
Comments:	Rental properties provide a valuable service to the community, these ridiculous increases are making it unviable.



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To:	Parliamentary Inquiry on Strata Titled Insurance	
From:	Amanda Van Der Heyden.	
Location of Property:		
Number of Units:		
Comments:	I can see this is creating financial hardship for owners.	

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To:	Parliamentary Inquiry on Strata Titled Insurance	
From:	<i>Tom Calcagno</i>	
Location of Property:		
Number of Units:		
Comments:	<i>Body Corp fees are to high -</i>	

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To:	Parliamentary Inquiry on Strata Titled Insurance	
From:	Samuel Turnbull	
Location of Property:	████████ Charles St, Manunda QLD	
Number of Units:	22.	
Comments:	It is causing too much financial stress & hardship to the community.	

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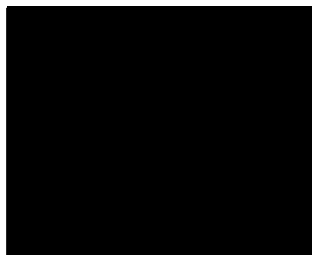
**Submission to Parliamentary Inquiry**

To:	Parliamentary Inquiry on Strata Titled Insurance
From:	MARNIE ALLEN
Location of Property:	
Number of Units:	
Comments:	Im a Property Manager & I can see the Affect & disaster that it is causing to my CLIENTS!?

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To:	Parliamentary Inquiry on Strata Titled Insurance
From:	KRISTY WATTIS - [REDACTED]
Location of Property:	[REDACTED] EDGE HILL
Number of Units:	1
Comments:	

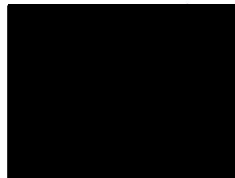
With the rise in insurance on units, it has created financial hardship on myself plus a number of friends. These increases will make investments non-profitable with the high outgoings.



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To:	Parliamentary Inquiry on Strata Titled Insurance
From:	Jacinta Cooper
Location of Property:	
Number of Units:	
Comments:	I am a property manager & I am

seeing the effects of increased insurance fees on my landlords it is making investment properties non profitable, these increases are defying the definition of the term "investment".  
& They should be stopped!

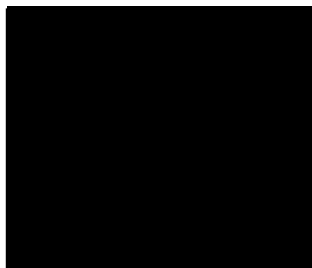


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To:	Parliamentary Inquiry on Strata Titled Insurance	
From:	Katrina Butler	
Location of Property:	Cairns	
Number of Units:		
Comments:	The rise in insurance prices is creating hardship for owners within the community.	

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To:	Parliamentary Inquiry on Strata Titled Insurance
From:	JOANNE ROMANO [REDACTED]
Location of Property:	CAIRNS AREA
Number of Units:	200 Units across Cairns area
Comments:	The rising cost of insurance is devastating to all owners in the present economy. In general, the rise in insurance has made and caused huge financial losses and hardship. People have lost confidence in our market / area and are really hurting.



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