

**From:** [REDACTED]  
**To:** Committee, SPLA (REPS);  
**Subject:** submission Enquiry into insurance hike for unit/townhouse owners.  
**Date:** Sunday, 15 January 2012 11:38:00 AM

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I own a townhouse in [REDACTED] in Townsville and the costs of insurance has caused the body corporate fees to jump from \$2600 per annum last year to \$4700 this year. I had purchased this property to move into it after my retirement but with the added of rates totalling \$2200 per annum it is now not viable. If there is no action taken to reduce the insurance I will have no choice but to sell it at a greatly reduced price from what I paid.

The other alternative is to rent it out for a huge increase in rent which will have to happen in time if no action is taken and this cannot be good for the perceived housing shortage in Australia.

Apart from the residential market dropping greatly due to worldwide economic situation, we owners of units and townhouses face the prospect of prices dropping even more due to massive body corporate fees.

This makes these complexes a very bad idea for anyone considering moving into them and this cannot be good for our local economies. It's sad because they are a much more environmentally friendly way to house people by using much less land and also allow people to be closer to established infrastructure.

I hope something can be done about for this for the people and the environment of Queensland.

Regards

Susan Wilson  
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