

‘Relief welcome, but opportunity missed’ – Strata Sector Responds to Federal Budget 2022-23

The Federal Government’s Budget 2022-23, delivered last night, has missed a golden opportunity to leverage the strata sector’s multiplier effect to achieve the country’s long term sustainability and cost of living goals.

The \$1.3 trillion strata sector generates \$6.7 billion in annual economic revenue and employs approximately 10,000 people directly and indirectly.

“First, I would like to say that it is great to see the government set out measures that will provide cost of living relief in the short term, as well as a long pipeline of future infrastructure projects and a step on the ladder to new homeowners,” said SCA president Chris Duggan.

“But this budget has missed an opportunity to leverage the strata industry’s untapped potential to turbocharge long-term, meaningful gains towards net zero, sustainability, cost of living and housing affordability issues.

“The 20 per cent of Australians living in strata buildings such apartments and townhouses are crying out for targeted, specific funding and programs that accelerate their awesome capacity to deliver lower emissions, better waste management, more sustainable living and dwellings that are attractive and affordable to all Australians.

“SCA advocated for these measures to be considered as part of our [Pre-Budget Submission](#), and we will continue to push for each of the major parties to adopt measures that will help achieve these goals in the [SCA 2022 Federal Election Priorities](#) which fall into similar priorities for the strata industry.”

“The government, the Opposition and each of the political parties can awaken the sleeping dragon that is the strata sector to achieve their policy goals at the upcoming election,” he said.

SCA’s Federal Election Priorities are:

1. Creating Smarter, Greener and More Efficient Strata Communities
2. Making Insurance Affordable and Accessible for Strata
3. Eradicating the High Prevalence of Building Defects in Strata Complexes

There were measures within the Budget that had the potential to make positive impacts within the strata sector, in particular the additional funding for apprentices and trades.

“Strata and the strata and trades services companies who interact heavily with strata, depending on eligibility, may have increased access to funding to upskill their workforce and depending on industry, access a deeper talent pool to pull from if new apprenticeships and training places are taken up,” said Mr Duggan.

“The programs that incentivise new owners and renovation in the housing market, as well as the money set aside for infrastructure projects, especially in corridors with large amounts of strata, will deliver benefits to the industry,” he said.

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Strata Community Association (SCA) is the peak industry body for Body Corporate and Community Title Management (also referred to as Strata Management, Strata Title or Owners Corporations Management) in Australia and New Zealand.

Our 5,000 individual and corporate members include strata/body corporate managers, support staff, owners' representatives and suppliers of products and services to the industry.

SCA proudly fulfils the dual roles of a professional institute and consumer advocate. Direct employment in specialist strata management companies is approaching 10,000 people. More significantly, they are pivotal in an estimated \$6.7 billion in annual economic activity.