

TAS PRESIDENT'S REPORT 2020/2021



The strata industry in Tasmania is undergoing significant growth, and SCA's focus is to bring strata managers together in Tasmania, by improving professionalism in the sector and raising the profile of strata living and strata management.

Strata living is growing in popularity in Hobart in particular and the difference in value between units and housing is closing.

The median value of units in Hobart is now \$523,856 (+25.4% YTD) compared to \$684,737 for houses (+19.0%YTD).

The housing crisis (lack of supply) and lack of affordability are two significant drivers of demand for strata units.

At the same time that the sector is experiencing growth, it has never been so obvious that there is a widespread deficit of knowledge about what living in strata means. Through personal experience, I know that many owners do not know that they are part of a strata, or a member of a body corporate and many real estate agents are not across the complexity of strata legislation, regulation and management.

To highlight this, we know that there are approximately 10,000 schemes in Tasmania, with approximately 37,000 lots. It is estimated that 90% of the bodies corporate are inactive,

One issue that emerges due to this inactivity of bodies corporate and lack of knowledge is a lack of insurance for many of these buildings. Some insurers sell home and contents policies to unit owners which don't actually cover strata units, common property or the body corporate. It is only a matter of time until we have an uninsured total loss.

I have led a working group discussion and held meetings with the relevant government officials to raise awareness on this issue, with the support of SCA, and will continue to do so over the coming weeks and months.

I have also been working with SCA National to develop an awareness of these risks and will be publishing content in the coming months on the risks of standalone insurance. If it reaches even 10% of the market, it will generate significant enquiry, which gives us the opportunity to raise awareness about strata, bodies corporate and insurance.

My message to the market is that when it's done well, strata living has a lot to offer – community, companionship, well-being, security, affordability and less maintenance. The key is to extend our reach to as many bodies corporate as we can to make sure it's done well.

SALLY BEVIS
PRESIDENT
SCA (TAS)

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**10 TOTAL
MEMBERSHIPS**

**10 STRATA MANAGEMENT
MEMBERS**



**7,260 LOTS UNDER
MANAGEMENT**

TAS EXECUTIVE COMMITTEE



Sally Bevis
President



Nigel Burridge
Committee member



Stacey Sheehan
Committee member

