From:

To:

Committee, SPLA (REPS);

Subject:

Strata Title Insurance Hearing, Monday January 30, Sebel Hotel Cairns

Date:

Monday, 16 January 2012 4:27:16 PM

## Comment for Strata Title Insurance Hearing, Monday January 30

As unit owners we have prided ourselves in being able to provide good clean two bedroom furnished unit accommodation at a very reasonable price to hospital and lower income workers for the last 12 years. This has now changed to the tune of a \$40 per week rental increase this year and who knows what is to come.

The building insurance premium rose from \$17 000 to \$55 000 for the current year for this complex, after negotiations which now sees the policycarry a \$25 000 excess. Employees/tenants wages have not risen \$40 per week to meet this cost, so they are finding it hard to make ends meet. This is reflected in the statistics on debt in the Far North (post code 4870) recently. We are not firm believers in pay rises as it is a never ending spiral of inflation, but no one as come up with a better alternative.

We sumbit our views and concerns to the review.

