



Strata Data News

Established 1977

- Community Corporation Management
- Strata Title Management
- Property Sales & Rentals
- Maintenance
- Insurance

Visit us today at:

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Check out our new and improved on-line client area.

See our Sales and Rentals Insert inside.

Contact Details

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F 08 8379 0703

Our Postal Address
PO Box 219
Glen Osmond SA 5064

Office of Strata Data
647 Portrush Road
Glen Osmond SA 5064

On-line Credit Card Payments

Now Available at: www.stratadata.com.au



Strata Data has implemented a secure on-line system for payment of Strata Data Invoices. Visa and Mastercard are both accepted.

Clients have 2 Payment Options:

Option 1

Log into the client area and select 'Pay Invoice'. From here, owners can check outstanding amounts before processing their payment.

Owners of multiple properties can pay all outstanding invoices at once.

To pay invoices through the client area you will need:

- > Owner Number and Password
- > Visa or Mastercard Details

Option 2

If owners do not know their owner number or password, they may still pay their invoice on-line.

Owners will need:

- > Client Reference Number
- > Visa or Mastercard Details

Simply go to www.stratadata.com.au and then click on the 'Client's tab'. From here select 'Pay Invoice' and follow the Option 2 prompts.

Should you have any questions about this or any of the other payment methods available to clients simply contact our accounts department where they will be happy to help.

They are available on our office line 08 8372 2777 or email accounts@stratadata.com.au.

The Body Corporate Specialists

When Should a Developer get a Body Corporate Manager Involved?

This topic has been a matter for debate in South Australia and across the whole country for quite some time.

It is the opinion of Strata Data that developers should consult with a professional Body Corporate Manager once plans for the development have been drawn, however prior to lodgment of the plans at the Lands Titles Office.

As experts at managing Body Corporate developments we can see what issues or problems may arise with plans and by-laws that are not well thought out in advance or accurate.

The costs for a developer to change or amend plans can be quite substantial should there be inaccuracies or issues that may affect the use or enjoyment of the Body Corporate. Another major factor is that the end user (the owner) will likely not be happy if mistakes made at the planning stage of the development have a negative impact on their home or investment.

A couple of recent examples of issues that could have been resolved had there been professional Body Corporate guidance in the preliminary stages of developments are:



Example 1

A medium sized two storey complex had a set of by-laws that were very basic and non specific on many important issues.

The result was that some owners bought a property thinking they were allowed to keep a pet(s) and make external changes to the building, whilst others bought believing that it was a pet free environment with a structured process for effecting change.

As you can imagine this was very problematic with owners angry at each other and the developer for not explaining the situation correctly, nor having an accurate set of by-laws.

Example 2

A large development had been built and sold without any input from a professional Body Corporate Manager.

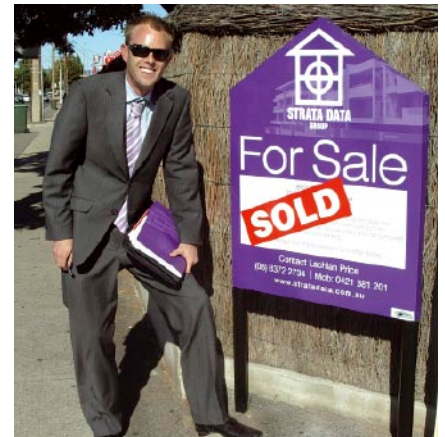
When it came time to hold the first meeting the representative from Strata Data noticed that the plans did not allow access for some residents to certain common areas and that the car parking allocation was incorrect.

This cost the developer many thousands of dollars to rectify the plans and left them looking unprofessional.

To ensure that you avoid the pitfalls of these or many other preliminary issues in establishing your Body Corporate contact Brett Earle, our Business Development Manager to get a Body Corporate health check on your project.

Brett is available on 08 8372 2703 or bearle@stratadata.com.au.

Exciting Property Sales Results



Our Sales department is now proving the benefits of listing and selling with Strata Data Realty. Following our listing of several units owned by Strata Data clients we have now shared the joys of achieving excellent results for our sellers.

By marketing to a wide group of buyers and arranging group viewings we have been able to negotiate better prices for our vendors with minimal subject conditions in the sale.

Lachlan Price, our real estate sales manager says that it is an excellent time to sell. Increasing demand by buyers who often have finance pre-arranged, has resulted from a limited supply of properties and a poor performance in the traditional share market.

Buyers are both investors and owner occupiers. Properties with existing tenancies are particularly attractive as the buyer experiences no loss of income in the period following settlement.

Lachlan is always keen to discuss how we can help you. Buying or selling we have a system to assist you.

To contact Lachlan: ph: 8372 2734, mob: 0421 381 201 or email: lprice@stratadata.com.au

What is Covered by Strata Insurance?

We have received numerous calls from clients enquiring as to what is covered under their Strata/Community Corporation policies.

To avoid confusion as to which items are insurable as part of the building or as defined as common area contents under the policy issued by CHU Underwriting Agencies, we advise the following applies:

Building:

All buildings and underground services erected upon the building block forming the strata plan, including the fencing.

Included in the building are fixtures and fittings, which could be defined as: baths, hand basins, shower screens, toilets, sinks, stoves, ducted air conditioners and built in cupboards. Also covered are doors, windows and fixed tiling. Paintwork, wallpapering and public light fittings within the common areas are also part of the building.



Common Area Contents:

This section of the policy includes property which is “common” to the strata, or is owned by the strata corporation. This could include carpets within hallways and lobbies, pot plants, mirrors, paintings or any other decoration within these common areas. This could also include wheelie bins, hoses, garden benches, barbecues and equipment, gardening equipment and the like. Also included are communal washing machines and dryers which are owned by the Body Corporate and housed in common laundries used by all unit owners. The cost of this insurance is minimal, for cover of \$5,000 the premium would be \$13.00 per annum.

Personal Contents:

The strata policy does not cover the unit owner’s personal contents. The insurance on these items are the responsibility of the unit owner.



These personal contents would be deemed to include carpets, light fittings, curtains, blinds, all personal equipment and valuables, furniture, household appliances such as dishwashers, refrigerators, washing machines and dryers within the unit area.

The above insurance is strongly recommended.

For unit owners who are Landlords the contents again would not be covered, and again it would be the unit owners responsibility to insure the carpets, curtains and light fitting and, if any, furniture and household appliances. Also not covered would be the liability aspect. A Landlords Contents Policy would indemnify the Landlord for sums they could be legally liable to pay for personal injury arising out of an occurrence that happens whilst within the unit.

This insurance is also strongly recommended. Refer to “Did you know?” below.

If further clarification is required please contact our Insurance Division on 08 8372 277 or insurance@stratadata.com.au

Did you know?

If you don't have contents insurance for your unit, you're probably not covered for liability within it ...

A Landlord's liability for personal injury or material damage due to negligence is **NOT covered** by the main Strata or Community Title Building Insurance Policy. Strata Data's Insurance Agency offers policies covering Contents and Legal Liability Insurance to Landlords from as little as \$135. For further information please contact our Insurance Division:

Phone 8372 2777 or Fax 8379 0703

What's Your Title?

If you receive this newsletter you most likely own a Strata, Community or a Company titled property. If you've recently purchased for the first time, these types of titles may still be a little foreign to you. Below each title is briefly explained.

Company Titles

Available before Strata and Community Titles, this form of ownership provided for an incorporated company to be set up. This company then acquired or had constructed a group of flats. Individuals were then allocated the right to exclusive use and occupation of a particular flat as the purchaser of a specified shareholding. An owner in such a development holds a share certificate as proof of ownership.

There are few company titles these days as many Company Titles changed to become Strata Titles over the years.

Strata Titles

The Strata Titles Act enables the division of land into a minimum of two units and common property. You most likely own this type of title as currently it is the most common form.

The strata title legislation makes it possible to hold a title deed for only a part of a building. This was welcomed because owners received a certificate of title for their property. This form of ownership has progressed considerably since its inception in the 60's and there are many different types of strata properties today, including:

- > Residential - where people live.
- > Commercial - eg offices, restaurants or manufacturing.
- > Retail - eg shops.

- > Serviced apartments - eg student and hotel accommodation.
- > Marinas - for houseboats and yachts.
- > Mixed use - a mixture of the types above

The buildings can be duplexes, groups of units, townhouses, or high-rise apartments. The common property can include recreational facilities such as a gym, sauna, swimming pool, tennis court, meeting rooms, lifts etc. All owners of the corporation contribute to the maintenance of these facilities.

Community Titles

In 1996 the Community Titles Act was passed by State Government and from 1st January 2002 no new Strata Titles were issued. Therefore this is the current form of title. All multi-title developments (including units and apartments) built since 1st January 2002 are a form of Community Title.

There are two types of community titles: Community Schemes that are single storey or townhouse developments and Community Strata Schemes such as high-rise apartment buildings.

Regardless of the type of community title, both divide land to create lots and common property in a similar manner to that of a strata title. Unlike a strata

title, a community scheme may include a development lot, retained by the developer, for a future division into further lots within the overall scheme. This has introduced more adventurous ways of subdividing land and buildings.

Did you know community schemes have been established that include vineyards, golf courses, etc and that produce an income for the corporation?

In a community title lot boundaries generally do not relate to a structure, but are determined by surveyed land. Unlike a strata title the unit / lot owner is responsible for maintenance of the building on that lot. The common property is everything that does not form part of a lot and is owned by all the corporation owners collectively.

Community Titles Institute of South Australia (CTISA)

The CTISA is the peak industry body for Strata and Community Titles management firms operating in South Australia. Every Body Corporate Manager at the Strata Data Group is a member. CTISA members benefit from professional development through education seminars, conferences and updates on issues of professional interest both locally and interstate.

Should you have any further questions please contact your Body Corporate Manager.

Feedback

We want to know what you think about our service...

Please e-mail us any time with your thoughts at:

feedback@stratadata.com.au

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