

STRATA - THE STATS!

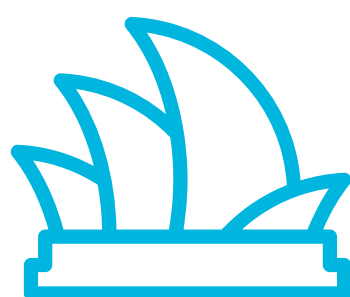


WHAT IS STRATA?

A strata scheme is a building or collection of buildings that has been divided into 'lots'. Lots can be individual units/apartments, townhouses or houses. When a person acquires a lot, they own the individual lot and also share the ownership of common property

THE POSITION IN NSW

It is estimated that in the Sydney metropolitan area alone, almost a quarter of the population reside in strata title homes, and that number is expected to increase

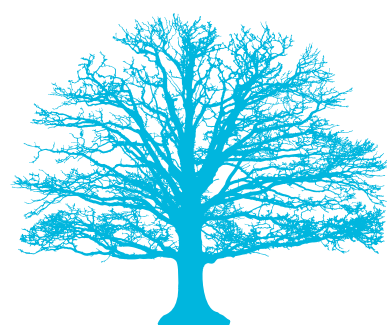


STRATA ON THE RISE

Strata living is the fastest growing form of property ownership in Australia. In 2018 it was predicted that around 9% of the population lives in a strata scheme

THE FUTURE OF LIVING

It is anticipated that by 2030, Sydney will have an extra 61,000 strata titled dwellings and that by 2030, it is expected that almost half the state's population will live in strata communities



DISPUTES IN STRATA

The most common disputes include issues about car parking, non-compliance with by-laws, noise, rubbish and repairs and maintenance of common property

THE LAW

The Strata Schemes Management Act 2015 governs an owners corporation's rights and responsibilities. The rules and regulations which bind all owners and occupiers (including tenants) are called by-laws



FOR INFORMATION ON STRATA LAW LISTEN TO 'THIS IS STRATA!'