

MEDIA RELEASE

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Unpacking strata living involves more than your moving boxes

One thing the real estate ads don't tell homebuyers about moving into a strata apartment or townhouse is the finer details of what makes this fast-growing property sector unique. Lack of understanding around regulations, community by-laws, common property and levies is common, and can make for a challenging adjustment period.

Owners Corporation Network (OCN), the independent voice of apartment owners, in partnership with Strata Answers, is presenting a free webinar on how they plan to help owners and potential owners decipher the complexities of strata.

The *Understanding Strata Basics* webinar on Wednesday June 16 from 1-2pm will feature John Hutchinson from Strata Answers, a specialist advisory consultancy that is currently producing educational materials for prospective strata buyers and new strata owners.

The webinar will give participants a preview of the Strata 101 videos Strata Answers is producing to explain the most important aspects of the strata journey, from looking to purchase through to living in a strata community. The Strata 101 education initiative has been funded by City of Sydney as a continuation and extension of Council's own Strata 101 seminar programme delivered up to 2020.

The webinar will also include an outline by OCN Chair, Fred Tuckwell, of OCN's submission to the Strata Schemes Management Act review, including several areas OCN has highlighted as particularly problematic for owners and owners corporations.

"One of the biggest differences between purchasing a freehold home and a strata property is the regulations," explains OCN Chair, Fred Tuckwell.

"We have identified a number of areas where the current Act is deficient and we have recommended that education of strata owners and committee members is one of the two areas that needs to be addressed. The other key area is the establishment of a strata commissioner.

In addition, the webinar will give attendees an opportunity to ask questions and share their own struggles.

Webinar Date - 16 June 1-2pm

Registration www.ocn.org.au/events

Media Comment:

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About OCN

The Owners Corporation Network of Australia Limited (OCN) is the peak consumer body representing residential strata and community title owners and residents. Strata is the fastest growing form of residential property ownership in Australia, and the growth of this sector raises increasingly important questions over property ownership and governance.

Media Enquiries

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