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Dear Minister,

There are a few areas I would like you to consider in the updating the Sale of land Act and the Owners Corporation Act.

**Sale of Land Act:**

1. Currently there are no regulations for developers of apartment blocks and very large townhouse developments locking in the purchasers to an Owners Corporation and imbedded networks for many years at exorbitant fees. I would like to propose the following:
	1. **Sale of “off the Plan” projects which require an Owners Corporation**.
		1. The developers can only lock in the appointed Owners Corporation for 1 year.
		2. The developer must not own the Owners Corporation for the development
		3. They must provide documented evidence of obtaining the 3 “best” quotes for fees of the O/C in the Section 32.
		4. They must provide what the Owners Corporation fees will be in the Section 32
		5. They are not allowed to state in any advertising anything different to what the actual fees will be
	2. **Sale of “Off the Plan” projects with Imbedded Network Contracts completed by the developer**
		1. The developer is not allowed to enter into a contract with any Utility Companies including NBN unless it can be proven that the purchasers won’t be disadvantaged in the cost of the service and that the developer isn’t receiving a commission which is passed on to the purchaser
	3. **Sale of “Off the Plan” projects apartment size and fit out cannot be changed**
		1. The size and fit out of off the plan apartments cannot be changed without the purchasers permission
		2. If size and fit out is less than what the purchaser agreed to in the contract of sale, the developer is obliged to re-negotiate the contract price lower or allow the purchaser to rescind the contract.
		3. The developer must notify the purchaser off the changes by the time construction commences.
	4. **Purchase Price of an “Off the Plan” Development**
		1. Developers must provide comparable sale prices of “like” properties as part of the contract of sale.
		2. Their pricing must be within 2.5% of the valuation price at settlement
2. **Owners Corporation Act:**
	1. Owners Corporations are only allowed to sign a service contract for a maximum of 1 year on new developments.
	2. When obtaining insurance quotes they must provide 3 quotes which include what commission they earn from each insurer.