



As well as increased newspaper coverage, the media profile

continued to lift such as a feature article in the September 2006 edition of the Australian Property Investor magazine. Another feature article on the new laws appeared in the Victorian section of the December 2006 edition. Subsequently from January 2007 a new strata section was introduced into this monthly national Australian Property Investor magazine, aimed at homebuyers, investors and property professionals. These have all included comment from IBCMV.



From May 2007 IBCMV is now a regular contributor to the ANSTAT monthly e-newsletter API Inform. This is distributed to thousands of professionals in the

property industry - solicitors, conveyancers and law clerks; also various government departments and agencies, valuers, building designers, property developers, estate agents, body corporate managers; and also some clients from other business categories who use their on-line service for ASIC company and business searches, rather than property searches.



Extensive media exposure around the new laws has been gained in the major metropolitan daily newspapers. Including extensive comment by IBCMV, a feature Sunday Age article in June 2007 "Going up: first stop, planning for repairs" wrote that apartment living may be more affordable than living in a freestanding house, but work to common areas can cost a fortune. There are, however, some options that can make the process easier and cheaper for unit owners. The article was also reproduced in both the Sydney Morning Herald & Domain.com.au as "What to do when the neighbours cry poor".



Also in June 2007 and with extensive comment by IBCMV, a double page feature article in the Herald-Sun "Deep in uncharted waters" wrote about new legislation requiring apartment owners to set up maintenance funds.

These are aside from the regular monthly coverage in other publications.

Throughout the year the IBCMV has been quoted in all major print publications – The Age, Herald Sun, local Leaders, The Australian, and Australian Financial Review.

THE LEGISLATION

Institute of Body Corporate Managers (Victoria) general manager Rob Beck suggests rather than just large buildings, properties with 13 units or more, or with a budget greater than \$50,000, should be classified a prescribed owners corporation and need to set up the new fund.

It's the smaller buildings that often have maintenance issues, but little provision to replace major items and protect owners assets, Mr Beck says.

Using this guideline about 50 per cent of all units (or lots) and 10 per cent of all existing owners corporations would be included in the new law.

However, Consumer Affairs Victoria has a different preferred option.