

Inquiry into Elder Abuse in Queensland

Submission No: 22

Submitted by: [REDACTED]

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Attachments: No attachment

Submitter Comments:

I am in a residence, I bought on a scheme which makes it economically irrational to break the deal I have signed a contract and agreed. I moved in April 2021 the body corporate fees were around \$269. a fortnight which was around \$5,000. a year and was supposed to increase with the cost of living. In July the same year the body corporate went 21% up and it still goes up every financial year. I had carefully budgeted and did a ten year projection and made sure I had enough money to pay the fees but I am paying now \$10,000 a year and cannot afford to stay and pay the fees. I suffer of anxiety to find myself in the street in the next five years, I am having sleepless nights every financial year meeting waiting anxiously to see how much more the fees will be. Obviously there is something gone wrong in their calculation of the fees but we now have to live with the insecurity of being on the street left with nothing as if the unit was bought with the scheme after 5 years of living there you have nothing on the reselling of the unit. I knew it was a deal made with the devil but it went money wise way faster money than calculated and there is more fees as even though the building is new its already falling apart and is under considerable repairs hence more fees.