BOOM TIMES AHEAD IN BRISBANE FOLLOWING NEW RETIREMENT VILLAGE LAWS AND MANUFACTURED HOME PARK LAWS IN QUEENSLAND

NEW LAWS WILL ATTRACT INTERSTATE RETIREES TO BRISBANE

Brisbane should prepare itself for a likely rush of new retirees from interstate following the biggest shake-up of retirement laws in Queensland’s history.

A Queensland retirement industry sector expert says new laws by the State Government covering the operation of retirement villages and manufactured home parks are likely to spark boom times for new retirees to move to Queensland and to retirement hotspots like Brisbane.

Emma Plasier says the newly introduced Queensland laws, passed in Parliament this week, are the best in Australia in providing transparency and end user/retiree protection following media reports (EDs: Four Corners and others) claiming retirees are falling victim to poor consumer protection standards.

Plasier, Executive Director of Shine Retirement with offices in Brisbane and on the Sunshine Coast, says Queensland is now leading the way in offering the highest standard of protection for retirees.

“Retirees want their nest egg protected and these laws do just that. Queensland and areas like Brisbane will see the benefits over the next 12 months and Queensland will be the ‘go to’ State for retirees wanting peace of mind that the right laws are in place to protect their nest egg.”

The Queensland parliament finally approved changes to the Retirement Villages and Manufactured Homes Parks legislation with the Housing Legislation (Building Better Futures) Amendments Bill 2017.


The amendments to both acts have been on the discussion table for years by both the previous and current government. The amendments were prioritized in the past couple of months after a number of media reports highlighting issues experienced by residents in the southern states.

Housing minister Mark de Brenni said “the amendments were to ensure retirees had greater transparency, harmony and simplicity.”
Mike Fairburn Vice President of the association of Residents said: “I’m absolutely delighted with the result, a great day for residents now and into the future.”

The news was also welcomed by village operators as finally having clarity on the future of retirement living. Tim Russell CEO of Aura Holdings stated: “We welcome certainty as a change that has been needed for a long time and this gives us the ability to enhance our operations and gives retirees the certainty they’re looking for.”

Proposed changes to the Retirement Villages Act 1999:

- Decommission current village contracts - remove the Public Information document (PID) and replace with a new village contract and disclosure documents. The new disclosure documents include a village comparison and cost information sheet with entry condition report.
- Bring in a 21 day pre-contractual ‘warm up’ disclosure period before the 14-day cooling-off period.
- Introduce a set of behavioural standards for village operators.
- Instate a mandatory 18-month buyback period for units that have not sold.
- Make reporting of the General Service Charge (GSC) more transparent.
- Redevelopments and village sales will undergo an approval process to include residents and government sign off.
- A requirement on retirement village operators to prepare a closure plan, and have it approved by the government.
- Introduce exit and entry unit condition reports.
- If the village is for sale a transition plan must first be approved by the government.

Proposed changes to the Manufactured Home Parks Act 2003:

- Decommission current park contracts - remove the Home Owners Information Document (HOID) and replace with a new Manufacture Home Park agreement.
- Introduce a set of behavioural standards for park operators.
- Bring in a 21 day pre-contractual ‘warm up’ disclosure period.
- Only allow for one site rent increase per annum.
- Disputes about site rent increases can result in the appointment of a second valuer at the cost of the park owner.
- Prohibit charging administrative fees for electricity provided by the operator.
- Park owners to prepare an ‘emergency’ plan.

The changes are clearly a progressive way for forward retirement living in Queensland. On a national level each state has either introduced or are looking at introducing changes to their retirement living legislation.

The retirement industry’s peak body the Retirement Living Council has also introduced an eight-point plan to support quality resident experience. The Retirement Living Council in collaboration with Shine Retirement has produced a number of information retirement living videos explaining village costs, contracts, journey into retirement living and different accommodation options.
Videos to be released soon...

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