

Changes to the Manufactured Homes (Residential Parks) Act 2003

Definition of CPI

Changes to the *Manufactured Homes (Residential Parks) Act 2003* provides clarity on which definition of the Consumer Price Index (CPI) is to be used for regulating the residential park industry.

For example, if a site agreement provides a basis to increase the site rent by reference to the CPI, then that basis is taken to be the Eight Capital Cities CPI.

Eight Capital Cities CPI is the <https://www.abs.gov.au/statistics/economy/price-indexes-and-inflation/consumer-price-index-australia/latest-release> published by the Australian Bureau of Statistics.

Calculation of CPI increases

If a site agreement provides a basis to increase the site rent by reference to CPI, then the increase means the percentage increase in the CPI between:

- (a) the CPI published for the quarter that ended before the latest day on which a general increase notice may be given for the next general increase day, and;
- (b) the CPI published for the corresponding quarter of the previous year.

Does this apply to current site agreements?

Yes, this change applies to all current site agreements that provide a basis for increasing the site rent by reference to the CPI.

Do I need to amend site agreements to comply with the change?

No, if a site agreement provides a basis for increasing the site rent by reference to CPI then the reference is deemed to mean the Eight Capital Cities CPI.

More information

Changes to the *Manufactured Homes (Residential Parks) Act 2003* - www.housing.qld.gov.au/news-publications/legislation/manufactured-homes

Homes for Queenslanders plan – www.qld.gov.au/homesforqueenslanders

