

UPDATE FROM AMHO 18 OCTOBER 2024 Manufactured Homes (Residential Parks) Amendment Bill 2024

Good news,

We have finally received the **Regulatory Services Changes to the Manufactured Homes (Residential Parks) Act 2003 Fact Sheets.** The RSU has advised that the fact sheets will not be available on the Government Website as they have chosen to place information directly on the website rather than using the Fact Sheets originally prepared. However, they are available via the links below and will also be on the AMHO website. Alternatively, you can print out the PDFs attached to this email.

For your information the following five key changes commenced on 6 June 2024.

- 1. Residential Park operators are no longer able to increase site rent based on a market rent review. Some transitional provisions apply to market rent reviews that are currently in progress.
- 2. Site rent increases are limited to CPI or 3.5 percent, which is higher.
- 3. Commencement of an opt-in-buyback and site reduction scheme for homes for sale for more than 18 months.
- 4. Fairer processes for terminating site agreements and compensating home owners.
- 5. Changes to the definition of CPI to align more closely with increases in the age pension.

Change due on 6 December 2024

On 6 December 2024, further reforms will come into effect requiring multiple site rent payments options on **new site agreements**, making it easier and more convenient to pay rent. There is a 12 month period for park owners to comply with this for current site agreements.

AMHO received the following communication from the *Regulatory Services - Department* of Housing, Local Government, Planning and Public Works -

QUOTE

Legislative Update - manufactured homes

Earlier this year the Queensland Government made changes to the <u>Manufactured Homes</u> (<u>Residential Parks</u>) <u>Act 2003</u> to provide greater protections and cost-of-living certainty for home owners, while preserving and supporting the viability of the residential park industry.

The updates are part of a commitment in the <u>Homes for Queenslanders</u> plan to modernise the housing legislative framework.

We have developed a series of fact sheets to explain the changes and how they may affect you. Alternatively, visit <u>https://www.housing.qld.gov.au/initiatives/residential-parks-improvements</u>, or view the legislation in full on the <u>Legislation Qld website</u>.

Fact Sheets (Use these links or attached PDFs)

<u>Q&A</u> <u>Limits on increasing site rent under site agreement</u> <u>Buyback and Rent Reduction Scheme</u> <u>Definition of CPI</u> <u>Market rent reviews</u> **UNQUOTE**

AMHO has been asking for these Fact Sheets to be released for months and are pleased to finally be able to make them available to you. They will be a valuable resource having been prepared by Residential Services and contain the Queensland Government Logo.

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