

# Quick Reference Sheet – different Strata terminologies used in Australian States and Territories

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Description: the name given to a single building or group of dwellings that (usually) sit on one piece of land. Individual units within these are always called Lots throughout Australia. \* In PropertyIQ these are called Buildings.

<b>State</b>	<b>Name</b>
New South Wales	Strata Plan (SP)
South Australia (SA)	Strata Plan (SP)
Western Australia (WA)	Strata Plan (SP) (also sometimes called a Strata Scheme)
Victoria (VIC)	Owners Corpotation (OC)
Australian Capital Territory (ACT)	Unit Plan
Tasmania (TAS)	Strata Corporation (S/Corp)
Northern Territory (NT)	Strata Corporation (S/Corp)
Queensland (QLD)	Community Title Scheme (CTS)

Description: The contribution that each lot owner within a Building has to contribute for their share of building expenses – things like insurance, gardening, maintaining the lifts, pools etc.

<b>State</b>	<b>Name</b>
New South Wales	Levy
South Australia (SA)	Levy
Western Australia (WA)	Levy
Victoria (VIC)	Fee
Australian Capital Territory (ACT)	Levy
Tasmania (TAS)	Levy
Northern Territory (NT)	Levy
Queensland (QLD)	Levy

Description. Each year the all the lot owners vote to elect a group of people to represent them and make decisions about day to day matters like maintenance.

<b>State</b>	<b>Name</b>
New South Wales	Committee
South Australia (SA)	Committee
Western Australia (WA)	Council
Victoria (VIC)	Committee
Australian Capital Territory (ACT)	Committee
Tasmania (TAS)	Committee
Northern Territory (NT)	Committee
Queensland (QLD)	Committee

Description. The funds that each building puts aside for major repairs and keeps in a separate fund (although usually in the same bank account)

\*In some parts of propertyIQ you will sometimes see “sinking fund” regardless of where the Building is located.

<b>State</b>	<b>Name</b>
New South Wales (NSW)	Capital Works Fund for Strata Buildings
New South Wales (NSW)	Sinking Fund for Community, Company, Neighbourhood or Precinct Buildings
South Australia (SA)	Sinking Fund
Western Australia (WA)	Reserve Fund
Victoria (VIC)	Maintenance Fund
Australian Capital Territory (ACT)	Sinking Fund
Tasmania (TAS)	Maintenance Fund
Northern Territory (NT)	Sinking Fund
Queensland (QLD)	Sinking Fund

Description. Whenever a strata lot is being sold, the owner that is selling has to provide some information to prospective buyers about the Lot. Think like how much the levies are, how much money is in the strata building's bank account, any major work or defects. The information is contained in a document called an Information (Info) Certificate. Each State has a different name for these certificates.

<b>State</b>	<b>Name</b>
New South Wales	Section 184 for Strata Buildings
New South Wales	Section 26 for Community, Precinct, Company or Neighbourhood buildings
South Australia (SA)	Section 41 Certificate
Western Australia (WA)	Section 43 (1)(c) & (d) Certificate
Victoria (VIC)	Owners Corporation (OC) Certificate
Australian Capital Territory (ACT)	Unit Titles Certificate
Tasmania (TAS)	Section 83 Certificate
Northern Territory (NT)	Body Corporate Certificate
Queensland (QLD)	Section 206 is required to be provided by Sellers as part of a Contract for sale
Queensland (QLD)	Section 205 is requested by buyers or their legal representative.