

What Is Owners Corporation Management ?

Owners corporation management is a growing sector within the Property Services industry. Owners corporations are created when a plan of subdivision contains common property. Common property may include driveways, paths, stairs, lifts, common garden area.

Owners Corporations are charged with a legal responsibility to:

- Maintain all common property including the structure of any buildings on the land
- Insure the whole of the property for the full replacement value
- Administer the finances and common funds of the group of owners
- Administer the secretarial functions including the conduct of meetings of members, documentation of minutes, and dealing with all correspondence
- Resolve disputes involving members of the owners corporation and enforce the owners corporation Rules.

Owners corporations may decide to manage the block themselves or alternatively employ an owners corporation manager to act as the manager of the owners corporation.

With greater numbers of people choosing to buy and live in units and town houses owners corporation management is fast moving to the forefront of the property services industry.

The owners corporation management industry is growing rapidly. It is estimated that 10,000 new jobs will be created nationally in the next 5

Useful Information

Owners Corporations Victoria Inc.

The OCV website has a variety of information available providing details for owners corporation managers, people living in or considering living in owners corporations, and for those interested in the industry.

Phone: 03 9416 4688

Fax:: 03 9416 4788

Address: 30 Peel Street Collingwood. Vic 3066

Email: info@ocv.org.au

Web: www.ocv.org.au

Consumer Affairs Victoria

Consumer Affairs Victoria administers the owners corporation legislation. For advice and information on owners corporations and information relating to the legislation, contact CAV:

Web: www.consumer.vic.gov.au

Phone: 1300 55 81 81 (local call charges)

Address: 121 Exhibition Street Melbourne. Vic 3000

CAV produce a guide and fact sheets relating to owners corporation matters which can be downloaded from their website.

Owners Corporation—Governing Legislation & Regulations

Legislation: Owners Corporations Act 2006

Subdivision Act 1988

Regulations: Owners Corporations Regulations 2007

Subdivision (procedures) Regulations 2000

Copies of the above may be obtained from :

Information Victoria

Phone: 1300 366 356

Address: 356 Collins Street Melbourne . Vic 3000

Electronically Downloaded free of charge from Victorian Legislation and Parliamentary web site — :www.dms.dpc.vic.gov.au

Hard Copies – Purchased from Information Victoria

A Career in Owners Corporation Management

OCV OWNERS
CORPORATIONS
VICTORIA

“...the voice of the
owners corporation industry...”

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THE ROLE OF AN OWNERS CORPORATION

MANAGER

Owners corporation managers are professionals responsible for the administration of owners corporations charged with the responsibility to maintain buildings and common areas within an owners corporation.

Managers are specialists in their field, possessing the knowledge and skill to administer the owners corporation in accordance with the complex requirements of the Victorian legislation to achieve consensus in decision making and to otherwise assist home unit owners by assuming onerous responsibilities.

Their functions *are not* those of a real estate agent.

Owners corporation managers are involved in coordinating the affairs of the unit owners including:

- Conducting meetings including preparation and distribution of notices, agendas, and minutes
- Collecting and banking levies
- Arranging property maintenance including arranging quotations
- Advising on asset management
- Placing insurance
- Keeping financial accounts including preparation and distribution of financial statements and budgets

WHAT PERSONAL QUALITIES ARE USEFUL?

A successful owners corporation manager has

- *Excellent communication skills, particularly the ability to relate with all types of people and situations
- *Good organisational ability
- *An interest in financial management
- *An eye for detail and keeping track of tasks, activities and procedures

QUALIFICATIONS

Paid management & businesses must be registered with Business Licensing Authority, which requires professional indemnity insurance.

Owners corporation managers are not required to have any specific qualifications. However the Certificate IV in Property Services (Operations) is available. For the first time in Victoria there is a qualification available specialising in the owners corporation industry.

Topics included in the course include:

- Assess and implement an owners corporation management agreement
- Facilitate meetings
- Coordinate maintenance and repair of properties and facilities
- Participate in contract development and establishment
- Undertake financial planning
- Report on financial activity
- Select and appoint contractors

HOW DO I GAIN EMPLOYMENT IN THE OWNERS CORPORATION INDUSTRY?

We would suggest undertaking the Certificate IV in Property Services (Operations) as a way to understand the industry and relevant legislation. OCV has a dedicated recruitment section on their website which details jobs currently available in the industry, has a section you can register your interest in employment in the industry (you will be contacted when a suitable position becomes available) and you can view position descriptions for typical positions available in the industry. **Visit www.ocv.org.au/employment**

1 in 4 Victorians now live in, own or work in a property affected by an owners corporation.

INCREASING DEMAND FOR OWNERS

CORPORATION MANAGERS

In the next 5 years the strata and community title industry nationally will need approximately 10,000 new jobs to cover both industry growth and replacement of jobs through attrition of an ageing workplace.

In a recent industry benchmarking project commissioned by Macquarie Bank results showed some key findings such as -

- Most businesses consider it difficult to source and employ new employees.
- Perceived impediments to growth are staff resourcing.
- The outlook for the industry is positive with the majority of businesses expecting moderate (10-25%) to strong (>25%) growth over the next 3 years.
- Huge employment demand in the next 3 years with businesses to increase staff between 21-56%.

ROLES AVAILABLE IN THE OWNERS CORPORATION INDUSTRY

There are a number of roles available within the industry including:

- Owners Corporation Manager
- Assistant owners corporation manager
- Administration assistant
- Bookkeeper
- Maintenance Coordinator