The Ultimate Guide on Pre-Purchase Strata Inspection Reports – What You Need to Know!

If you are intending to purchase a strata unit, you should obtain a strata inspection report before exchange or during the initial period. The report should provide you with important information that will assist in your decision to purchase the property.

Ideally, the report should provide the following details:

1. Strata roll information setting out the details of the lot owner.
2. Strata Plan.
3. Certificate of title.
4. Strata by-laws.
5. Are there any by-laws that have been passed but are not registered.
6. Details of the strata managing agent.
7. Is there any evidence of disharmony in the strata scheme.
8. Are there any current legal proceedings in the strata scheme.
9. Financial records for the strata scheme.
10. Amount of funds in administrative fund.
11. Amount of funds in capital works funds.
12. Current levy amounts per lot.
13. Is the strata scheme property retaining records.
14. Details of the executive committee.
15. Details with respect to insurance for the strata scheme.
16. Is the strata scheme compliant with fire safety, and work health and safety matters.
17. Details with respect to any major building works.
18. Embedded Network details.
19. Copies of all recent maintenance and defect reports.
20. Date of expiry of the statutory warranty period.
21. Details of noise complaints in the scheme.
22. Copies of any mediation, or NCAT application and orders issued.
23. Details of any cladding or orders associated with cladding.
24. Notices or orders issued by a government authority against the owners corporation.

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25. Details of any water entry complaints, including the history of any burst pipes.
26. Details of any pending or proposed special expenses of the owners corporation not related to repair and maintenance.

After consideration of these issues, an owner will be much more informed about the building it is proposing to buy into.

Key takeaways

- A strata inspection report is essential before purchasing a strata unit.
- The report should include details about strata by-laws, financial records, and any legal proceedings.
- Potential buyers should be informed about the building's compliance with safety regulations.
- Understanding the strata scheme's financial health is crucial for prospective owners.
- The report can reveal important issues such as noise complaints and pending expenses.

****The information contained in this article is general information only and not legal advice. The currency, accuracy and completeness of this article (and its contents) should be checked by obtaining independent legal advice before you take any action or otherwise rely upon its contents in any way.*

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