

Retirement villages and land lease communities

COMPARISON TABLE	Retirement village	Land lease community
Designed specifically for older residents who are fully or semi-retired	✓	✓
Generally occupied by residents who are reasonably self-sufficient and can live independently	✓	✓
Offers an environment where residents can live alongside people at a similar stage of life	✓	✓
Offers dedicated resident facilities, which may include billiards tables, swimming pools and libraries	✓	✓
Offers a range of social activities and events	✓	✓
Village staff look after maintenance of common areas and gardens	✓	✓
Village staff maintain individual homes, including general upkeep and repairs	✓	x
Operator is responsible for maintaining, repairing and replacing items that are included with the home.	✓	x
Each home is fitted with a 24-hour emergency call system linked to emergency or care services	✓	x
Generally offers support services and infrastructure such as visiting practitioners, facilitation of home care and allied health rooms	✓	x
Residents pay a lump sum upon entry to secure their home in the community	✓	✓
Residents pay a site fee to rent the land their home sits on	x	✓
Residents pay ongoing fees while living in the community to cover operating costs	✓*	✓*
Fees can only increase by CPI each year unless residents vote in favour of a greater increase	✓	x
Residents pay an exit fee when they leave the village	✓	x
Residents are solely responsible for reinstating or refurbishing the home for on-sale when they leave	x	✓
When you leave, the operator must buy the home back after a certain period of time	✓	x
Residents are protected under the Retirement Villages Act in the event that the operator ceases to exist	✓	x

LEASEHOLD (ALSO KNOWN AS LONG-TERM LEASE)	FREEHOLD (ALSO KNOWN AS STRATA TITLE)
Residents purchase the right to reside in the home for the duration of a long-term lease, usually 99 years	Residents purchase the home and the land it sits on
The lease is registered on the village's title	Residents are registered as the owner on their home's title
No stamp duty	Stamp duty
No body corporate fees	Body corporate fees
Outgoing residents must reinstate the home to its original condition	Outgoing residents do not have to reinstate the home
Outgoing resident must allow the operator to attempt to sell the home for a set period	Outgoing residents can appoint their own real estate agent
The operator is responsible for capital works such as repairs and upgrades to facilities, village infrastructure and equipment	Residents are responsible for capital works such as repairs and upgrades to facilities, village infrastructure and equipment

The information in this document applies to retirement communities in Queensland and is intended as a general overview. Always speak to your legal and financial advisers before making a decision.