

**Submission
No 216**

**INQUIRY INTO SOCIAL, PUBLIC AND AFFORDABLE
HOUSING**

Name: Ms Liz Tenney

Date received: 9/03/2014

Dear Madeleine,

I write in regards to poor housing affordability in Sydney.

I think a few things need to be done to ensure one of the 5 basic human needs of shelter is met in Sydney.

Housing should not be used as an investment vehicle- houses are to live in

To achieve this

1. remove negative gearing on rental properties 2. don't allow people to buy housing with their Super 3. Limit foreign investment in housing eg. only allow people with PR or citizens to buy housing or check that people that are buying property are doing so with their own money 4. you could also look at limiting the number of houses/properties a person can purchase

All changes will likely need to be implemented gradually to ensure that that people with housing investments are not seriously disadvantaged.

Using housing as an investment vehicle is bad for productivity

- Some(not all) people with a great deal of property assets don't need to work and therefore don't really make a meaningful contribution to society
- Further if housing wasn't so expensive then there would also be less pressure on wages

Regards
Liz