

Dear Folks,

Congratulations to the Fed Govt for allowing this enquiry into foreign investment.

Basically, I am highly concerned at the huge unaffordability of Sydney house prices, owing to the flood of unchecked investment money from China.

The result will be increasingly large rises in costs of living for our children, who now have little chance of owning a house in Sydney.

The unprecedented influx of Chinese foreign capital into housing has been unregulated and uncapped, causing negative market distortion at all levels of housing affordability.

How will Sydney siders live in comfort and not require large increases in personal income, highly unlikely in the current deteriorating economic conditions.

Only Australian citizens should be allowed to buy housing.

Many thanks

Charles R Olsson