



## Inquiry into foreign investment in residential real estate

The House of Representatives Economics Committee has announced an inquiry into Australia's foreign investment policy as it applies to residential real estate.

The Chair of the Committee, Ms Kelly O'Dwyer MP, said that 'Australia's foreign investment policy as it applies to residential property is intended to boost the supply of new housing and thus provide both economic and social benefits. However there have been concerns raised in the wider community from time to time that foreign investment in Australian real estate is causing a distortion in the market and making housing less accessible and affordable.'

Ms O'Dwyer said 'this inquiry is not focused on investors from any particular country into Australia's real estate market. The committee will take a very broad and holistic approach to examining whether the current policy settings in this regard are delivering the best possible outcomes for Australia.'

The Committee will inquire into and report on:

- the economic benefits of foreign investment in residential property;
- whether such foreign investment is directly increasing the supply of new housing and bringing benefits to the local building industry and its suppliers;
- how Australia's foreign investment framework compares with international experience; and
- whether the administration of Australia's foreign investment policy relating to residential property can be enhanced.

The Committee invites submissions to the inquiry by Friday 9 May 2014. For the full terms of reference and advice on making submissions see the Committee's website at [www.aph.gov.au/economics](http://www.aph.gov.au/economics) or contact the committee secretariat on (02) 6277 4587.

**For media comment:** Please contact the Committee Chair Kelly O'Dwyer MP:

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**For background information:** Please contact the committee secretariat:

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