

In my opinion the present House affordability crisis has been caused by the Howard Government cutting the Capital Gains Tax, the Interest Rates being low at the same time encouraged the Housing Boom, fuelled by greed from Negative Gearing Property Speculators. A friend of mine had a house for one year and sold it for \$60,000 more than what he paid for it. I expect some person is now trying to pay it off at to-day's Interest Rates. Allow home owners the same rights as the Negative Gearers, after all they pay Income Tax too. Any Negative Gearer that buys an Investment Property and keeps it less than five years should have to pay back all the Tax Advantages they have enjoyed plus Gains Tax of 100%. This should encourage genuine investors who should pay no Capital Gains after a five year period. Make the States drastically cut Stamp Duty on your primary home they charge too much and do nothing for it, better still no Stamp Duty when buying and selling your primary home. Also speculators should not be able to buy off the plans of buildings and sell at a profit before these buildings are built, they should be made to keep these properties at least five years. These are the people who have caused all the problems we are seeing to-day.

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