

Secretary, The Productivity Commission  
LB2, Collins Street East Melbourne. 8003

Dear Sir/MS

First Home ownership- the effect of rising land values on the building of aged care accommodation

- 1 The housing boom has facilitated the sale of elderly persons homes in the Newcastle region thus allowing them to buy into retirement villages but there is now a 3 to 6 year wait to get into villages and the rising land values preclude many non profit village providers from building more low cost homes.
- 2 Sydney Estate agents are moving to the region and controlling or manipulating the market by buying 3 or more investment units and in some cases they are gazumping the purchaser they act for by buying a property itself. I spoke to one Sydney agent who bought three properties in the area.
- 3 Home unaffordability is due to the government not listening to the community just to its own advisors and even the Heads of Public SERVICE departments are no longer listened to for advice, as contrary advice puts their job contract renewal under threat.

J Highfield  
NSW

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