

China to restrict foreign investment in property -paper

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SHANGHAI, Nov 12 (Reuters) - China plans to limit foreigners from investing in its already speculative real estate sector, the official Securities Times reported on Friday.

The Ministry of Housing and Urban-Rural Development and the State Administration of Foreign Exchange have issued a notice to outline the rules, which will only allow individuals to purchase one housing unit for their personal use, the newspaper said, without saying where the information came from.

Foreign companies can only acquire non-residential office facilities in their registered cities, the newspaper said.

The move is aimed at stemming hot money flows into the frothy property sector.

(Reporting by Soo Ai Peng and Farah Master)