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Between markets and social rights: confused EU housing policies

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1. Introduction

Housing crises are on the rise throughout Europe, in core metropolises and in Southern European cities like Lisbon, Barcelona and Athens alike. In most Member States, larger shares of the population – and particularly groups such young adults, migrants, the elderly, disabled persons – experience difficulties in getting access to the housing market; while historical problems persist, being they the low quality of housing estates in Central and Eastern European countries, or conflicts over the liberalisation of regulated rental market in Sweden. Heavily affected by the recent financial and economic crisis, housing is nowadays at the core of political conflict, in the new housing policies in Portugal, in the long-held fights against gentrification in Ireland or England, or in emerging resistance against Airbnb in Barcelona and Amsterdam.

The current scale of housing crisis and of its repoliticisation is primarily due to the increasing tension between competing understandings of housing (cf. Madden, Marcuse 2016): housing as commodity to be traded in the market; and housing as basic social right. The process of financialisation is strongly pushing housing toward the market side, thus increasing the tension with the social dimension of housing.

Against this backdrop, which we will frame in the next section, this chapter discusses the role – past and present, actual and potential – of the European Union (EU) in managing the tension between the market and social sides of housing. Despite never having been endowed with formal competence, the EU has always directly or indirectly influenced its Member States' housing policies. To discuss this influence, we will look at the impact of other policy areas and of the way Cohesion Policy has dealt with housing. Concluding that the EU has overall played a role in fostering the financialisation of housing, but that some recent signs exist of the possible emergence of a different perspective, we move to presenting a number of ideas that can improve the role of the EU in pushing toward the social side of housing.

2. The current situation: tensions between the market and social aspects of housing

2.1. Austerity vs financialisation

Housing was among the crucial elements causing the financial crisis (Schwartz 2010) and it was probably the sector with the most severe cuts in financing afterwards. In the 2010s the EU strengthened economic coordination in the form of prescriptions for the reduction of macroeconomic imbalances, including suggestions for limitations in state support to social housing (through country specific recommendations). Also the financial sector was affected by EU rules on the requirements to banks on capital ratios (Capital Requirements Directives for the financial services industry, CRD IV, EU Directive 2013/36/EU and EU Regulation 575/2013). While the aim was avoiding irresponsible lending to housing activities, in practice this led to lower credit availability for housing investments.

These steps resulted in substantial drops in new construction figures, and, more broadly, in housing market investments. Parallel to these restrictions, another process became increasingly observable in the 2010s: the ‘financialisation of housing’ (Aalbers 2017; Fahra 2017), that is, the use of housing as a financial asset. Increasingly, sophisticated financial instruments make housing a lucrative good. Excess capital of many players – private equity funds are the largest investors, private pension funds are the biggest financiers – is used for buying properties in ‘undervalued areas’, where, by filling the ‘rent gap’ (Smith 1987) between present and potential future rent, more value can be squeezed out of housing, that is, prices can increase sharply – provided that existing users can pay more, or are kicked out leaving space to other users with higher purchasing power. Financialised housing markets thrive on the appropriation of public value for private wealth: improved services, schools or parks in an impoverished neighbourhood attract investment, which then drives residents out.

Financialisation impacts above all global cities, which started to be dubbed ‘hedge cities’ (Dorfmann 2015), where the large swath of investment is channelled because of their perception as particularly safe places for investment; and where many luxury developments used as assets are uninhabited, in a new urban landscape that has been defined a ‘necrotecture’ (Atkinson 2019). When rented homes or mortgages are owned by remote investors, money mostly flows out of communities and creates greater global concentration of wealth (Aalbers, Christophers 2014). Tenants living in housing owned by absentee corporate landlords complain of sharp increases in rent, inadequate maintenance and conditions as a result of substandard renovations that have been undertaken quickly to flip the home into rentals, and an inability to hold anyone accountable for those conditions.

Financialisation also means expanded credit opportunities, leading to increasing debt taken on by individual households. This might make people vulnerable to predatory lending practices and the volatility of markets, the result of which is unprecedented housing precarity. Financialised housing markets have caused displacement and evictions at an unparalleled scale: in the USA over the course of 5 years, over 13 million foreclosures resulted in more than 9 million households being evicted. In Spain, more than half million foreclosures between 2008 and 2013 resulted in over 300,000 evictions (Fahra 2017).

In short, the tension between housing as a social right and housing as a commodity, present throughout the entire history of urbanisation, is deeply exacerbated by financialisation. Of course not all observers are so negative about the financialisation of housing. According to Gerritsen (2018) financialisation can have both positive and negative effects. However, even in such publications the existence of negative outcomes and the need for additional regulation to counteract the negative effects of financial innovation are acknowledged.

2.2. A concrete way of financialisation: Airbnb

When searching for profitable investment opportunities for reserve capital, attention is paid to innovative ideas with large potentials. One of these in the housing sector is Airbnb, example of so-called ‘sharing’ economy,

whose original idea was to contribute to sustainability and decrease inequalities. However, this was not the case in the housing sector, as Airbnb and similar instruments are increasingly used as investment opportunity, that is, buying up flats from the housing market and flipping them into short-term renting. Thus not the reserve room capacities but increasingly profit-oriented investor behaviour dominates the Airbnb sector (see, e.g., Wieditz 2017).

A recent article (Balampanidis et al. 2019) provides an overview about the situation in Athens. As a result of the economic crisis 15-20% of the housing stock stays vacant in Athens. Airbnb rentals took over the market, counting recently some 10 thousand units. While Airbnb created work for many people and contributed to the renovation of vacant flats, re-introducing them to the market, it is further increasing income and wealth differentiation in an untaxed way, pushing up rental prices and leading to monofunctional uses. Airbnb is targeting the same stock as the public efforts directed towards the vulnerable people, thus agencies interested in affordable housing have growing difficulties to find apartments to rent as Airbnb is considered to be a better option by the landlords.

Another paradigmatic case is Lisbon (see Fernandes et al. 2019), where Airbnb contributed to escalating prices of housing and gentrification, without creating affordable housing or other benefits for the local population (Farha 2017). As local salaries do not match levels of increasing local rents, Airbnb has a strong expulsion effect towards the original tenants. A prime example is the historical Alfama neighbourhood, once a blue-collar area. The original residents are nowadays gone, the area fully changed, taken over and dominated by accommodations for tourist (Cocola-Gant, Gago 2019).

But the relevance of Airbnb for our discussion goes beyond the exemplification of processes of commodification of housing. Airbnb – like most actors of the platform economy – shows the capacity of certain economic actors to transcend and defy local and national regulations, as evident in the difficulties cities like London, Barcelona or Berlin are meeting in their attempts at regulating short-term rentals. This suggests that the supra-national, and in our case the European scale, to which we will now turn, is increasingly the most appropriate to negotiate and manage the tension between housing as a commodity and housing as an asset.

3. European housing policies?

Has the EU played any role in pushing toward the current tensions between the market and social dimensions of housing? Let us start with a specific case, before moving to a long-term perspective. In 2007, the Dutch Association of Institutional Investors filed a complaint to the European Commission (EC) against the Dutch government (see Priemus, Gruis 2011). According to the investors, state support to non-profit housing associations infringed EU regulations on competition. The case was analysed in light of regulations on Services of General Economic Interest (SGEIs) and ruled in 2009. The outcome was an agreement that only housing associations that allocate at least 90 percent of units to households with low income would remain eligible to state support.

Though some characterisations are quite specific to the Dutch system – where housing associations own almost a third of the housing stock and the social housing sector is open to middle income households – this case exemplifies many open issues concerning the role of the EU in housing systems. Observers considered the ruling the end of a long period of uncertainty (Priemus 2006) and step toward the construction a ‘level playing field’ in the Dutch housing market; but, at the same time, the decision was considered to hamper the improvement of tenure diversification and social mix (Priemus, Gruis 2011). At the onset of the conflict, Priemus (2006) argued that the EU was interfering via its competition policy, over the right of Members States to determine their national housing policies and promote housing as a social right. Member States have never endowed the EU with any competence over housing, but in this process the EC ended up taking a crucial role in

the liberalisation of the Dutch housing system, as implicitly acknowledged in a policy paper commissioned by the European Parliament (IZA et al. 2013, pp. 39-42). The agreement pushed in the direction of understanding social housing as a response to extreme deprivation, poverty and homelessness, in opposition to a conception of housing as a larger component of urban policy and welfare state that the EU itself had timidly advocated elsewhere (cf. Directorate General for Research 1996). Indeed, at the core of the problem is the very fact that the EU considers housing among SGEIs rather than Social Services of General Interest (SSGIs), which are exempt from competition rules – see Humer and colleagues (2013) on housing as a SSGI.

Already in the 1990s, the disparity between concerns over housing and competences of EU bodies was considered a ‘dilemma’ (Directorate General for Research 1996). At the turn of the millennium, when the European integration seemed to be proceeding most concretely, studies in this field suggested that the EU was having indirect effects over national housing systems, especially through effects of economic policy and competition regulations (Kleinman et al., [1998]2005). Stephens ([1998]2005) focused on fiscal convergence toward the monetary union and its pressures to restrain expenditure: ‘a monetarist ideology of minimising state intervention and a related belief in market efficiency [were] leading European nation-states to withdraw from housing market intervention’ (Matznetter and Stephens [1998]2005, p. 8).

However, this body of works refrain from providing an explicit conceptualisation of the role of the EU, as an institution, in the process. The first explicit attempt in this regard was probably that made by Doling (2006), in his analysis of the 2004 ‘Kok report’ (review of the progresses toward the Lisbon strategy). Doling focused on the stimulus given to homeownership by the integration of mortgage markets,¹ and the stimulus given to private renting and housing mobility by the reduction of transaction costs. For Doling, these impacts amounted to an out-and-out ‘policy by stealth’ developed through other policy areas to favour certain housing outcomes over others – indeed, a stealthy approach to integration seems to be quite generalised in the action of the EC with regard to social policy (Smith, Rauhut 2015).

Though Doling’s conclusion would deserve more robust empirical evidence, the contradictions underlying the EU role in housing have reached their climax during and after the economic crisis. On the one hand, we have witnessed a direct intervention of the EU into housing policy in the countries undergoing financial bailout: in Portugal and Greece, the memoranda of understanding have explicitly requested the liberalisation of spatial planning and housing markets in the name of promoting economic growth based on real estate and tourism (WWF 2014, pp. 4-5; Tulumello et al. 2019). On the other hand, however, precisely in the aftermaths of crisis and austerity, and amid the multiplication of housing crises, for the first time some European documents advocated for public intervention. This is the case of the 2017 European Pillar of Social Rights, which states that ‘access to social housing or housing assistance of good quality shall be provided for those in need’ (EC 2017, §19) - if truth be said, , a recent report shows no concrete results so far (Hacker 2019). Another sign of change came around with the European Structural and Investment Funds (or ‘Juncker Plan’) aiming for investment in the refurbishment of social housing, which resulted in the renovation or construction of more than 500,000 housing units (EIB 2018). Finally, within the EU Urban Agenda, one partnership was dedicated to affordable housing, though it is still too early to evaluate the Urban Agenda’s concrete outputs (see Purkarthofer 2019).

To the best of our knowledge, the only empirical study that has explicitly analysed the role of the EU in a national housing system is that on Portugal developed by a group of researchers that includes one of the authors (Allegra et al. forthcoming). By developing a longitudinal analysis, the study distinguished among two broad periods: since the adhesion of Portugal to the EU in 1986, there is evidence of implicit and indirect EU policies pushing toward a convergence toward homeownership and reduced direct interventions; and, since the advent of the crisis, there is evidence of a EU housing policy ‘by stealth’ as suggested by Doling (2006), particularly in the austerity agenda. Other studies have provided evidence on the role of the liberalisation of the housing and planning systems pushed by EU institutions in contributing to the boom of touristic uses and speculation in Portugal (Mendes 2017): for instance, the liberalisation of the rental market requested by the memorandum of

understanding eased evictions, consequently easing the flipping of residential units into short-term rentals. As such, reforms requested or endorsed by the EU contributed to price increases and a deep housing crisis. At the same time, however, a renewed interest shown since 2017 by the Portuguese government in a new round of housing policies resonates with the growing concern expressed in documents like the European Pillar of Social Rights, possibly signalling an opening for a new stage.

It seems to us that the case of Portugal provides a good example of the contradictions we have been mentioning, and more generally, of the difficulty to capture the role of the EU to a straightforward one. The role of Cohesion Policy in the picture, to which we shall now turn, adds up further levels of complexity.

4. Cohesion Policy, urban policy and housing

The advent of urban development as a concern of Cohesion Policy was epitomised in the 1990s by the launch of the Urban Community Initiative, still considered by many to be one of the most successful EU policies. And yet, housing was a ‘noticeable omission’ (Barlow [1998]2005, p. 111) in Urban, as the subsidiarity principle impeded to allocate Structural Funds to housing. This had concrete consequences, especially in Southern Europe, where housing conditions were particularly problematic at the time (Allen et al. 2004). A 1996 report stated bluntly that ‘the European subsidiarity principle is being an obstacle to the resolution of the Portuguese problem of shanty towns’ (DG/RES 1996), suggesting that the combination of fiscal rules curtailing spending and the national contribution to EU projects pushed national investments toward the latter, in detriment of national projects that could have addressed the housing problem. Similarly, the European approach to urban regeneration conveyed through Urban ‘led to an evasion, at least in part, of the housing issue’ in Turin (Governa, Saccomani 2009, p. 406). This was not the case in some richer countries, for instance in Germany, where a housing element, financed from national resources, was always added to Urban areas.

At any rate, the governance arrangement of the Urban Community Initiative signalled an interest, from the EC, to strengthen direct collaborations with local governments in the promotion of regeneration and improvement of urban policy. Things however changed with the introduction of the territorial dimension to Cohesion Policy in the Lisbon Treaty and with the 1999 reform of Structural Funds. In the 2000-2006 cycle Urban was reduced in size, and ‘mainstreamed’ (i.e., practically terminated) in 2007-2013. This can be understood as a reorientation of funds for urban development, moving these toward regional operational programmes. In this process regions and Member States have been increasingly acting as gate-keepers, limiting the capacity of local authorities to bargain directly with the EC (Sutcliffe 2001; Tulumello 2016).² This happens precisely during a period in which states, and particularly Southern European Member States that were the main receivers of Cohesion Policy, were less and less interested in funding housing policy – and deepened cuts in this area with the economic crisis and afterwards with European or nationally enforced austerity – progressively pushing the integration of housing within Cohesion Policy outside of the horizon.

What was fading in Southern Europe, abruptly came to the centre of the stage with the 2004 enlargement of the EU toward Central and Eastern Europe. The Visegrád, or V4 countries (Czech Republic, Hungary, Poland, Slovakia), concerned with the state of maintenance of their large peripheral estates, obtaining from the EC the flexibility to spend part of the 2007-2013 Structural Funds in housing refurbishment (Tosics 2008). Though at the time only valid for the V4 countries, the agreement constituted a breakthrough as the EC opened the door to the use of Cohesion Policy for housing problems for the first time. In 2009, the EC made efficiency and renewable energy investments in housing eligible expenditures for all Member States (EP, CEU 2009).

This decision, part of the so-called European Economic Recovery Plan, was taken during the short period of Keynesianism that characterised the first stage of the EU response to the financial and economic crisis – before the emergence of austerity as the hegemonic politics. Investment in housing was considered by the EC a source

of economic stimulus, and this was further confirmed by the complementarity of Structural Funds with investments by the European Investment Bank (EIB) and the Juncker Plan (Lakatos 2018). Within the framework of the 2021-2027 cycle of Cohesion Policy there are plans for an InvestEU strategic investment plan ('Juncker 2') to support investment in social infrastructure by creating a European Investment Platform dedicated to affordable housing and the mobilisation of the European Investment Bank (Fransen et al. 2018).

5. Ideas for strengthening the social aspect of housing and the role the EU could play in that

In this last section, we move to reflecting on a number of ideas, emerged as a reaction to the expansion of financialisation of housing and the resulting problems, on how the social aspects of housing could be strengthened and what role the EU could play in that.

5.1. Services of General Economic Interest

The Housing Partnership of the Urban Agenda for the EU analysed existing limitations on the ability to fund and finance social and affordable housing (see Urban Agenda for the EU 2018). As the case of Dutch housing associations exemplifies (see above), EU competition law defines social housing too narrowly, allowing the public sector to give financial support only to a small part of the housing stock in which the poorest people live. The Action Plan of the Housing Partnership suggests that EC SGEI regulations should remove the narrow target group definition, that is, delete the mention of social housing as limited to 'disadvantaged citizens or socially less advantaged groups'. The SGEI definition should cover the provision of social housing in broader terms, accepting national definitions if referring to clearly defined groups of people, for the promotion of non-segregated communities and for the regeneration of declining urban areas.

5.2. Limitations due to the corrective and preventive arm of the Stability and Growth Pact (SGP)

Since the economic crisis strict regulatory limitations have been introduced regarding public social expenditures. However, in reality social expenditures have very different types and there are several areas of public social expenditure which are productive and should be considered for exemption from the corrective and preventive arm of the SGP. Besides early childhood education and care, primary and secondary education, training and active labour market policies, also affordable and social housing should be considered productive areas. Whilst short-term savings can be achieved by cutting spending on these areas, this will cost more and challenge social cohesion in the long term. On the basis of these considerations a 'Silver Rule' for public social investment could be established in the EU economic governance framework to allow and incentivise Member States to increase levels of social investment policies, focused on these productive fields, thus also in affordable and social housing, in which a strong evidence base exists to justify public social investment from an economic perspective (CESI 2017).

5.3. Maximising the potential social effects of the InvestEU strategic investment plan

The new financial instruments, introduced in the course of the 2010s and planned to be expanded after 2020, might have several positive impacts, for instance in energy efficiency, but not in social housing for the poorest. The InvestEU proposal refers to projects over 25 million euro with an obligation for 50% co-financing. Social housing projects for the deprived strata of society cannot produce enough returns and are therefore out of scope of the InvestEU funding.

Even so, InvestEU can have positive social effects if a formal involvement of the social sector is ensured to identify local projects and build up effective instruments for social infrastructure investments. The capacity of stakeholders (authorities, investors and service providers) has to be strengthened at all levels to translate ideas

for better services into viable and bankable projects for investors. Moreover, full use has to be made of the flexibility referred to in the Investment Clause of the EU fiscal rules.³

5.4. Need for cross-country agreement on the social understanding of housing

For the moment the efforts to handle the negative consequences of the financialisation of housing lead only to limited results on national level and the local attempts have even larger difficulties. It is clear that international cooperation is needed to strengthen the social aspect of housing. A crucial moment in the attempts at building cooperation has been the conference Housing for All, held in Vienna in December 2018 – among other initiatives, the conference has laid the grounds for the recently launched European Citizens’ Initiative ‘Housing for All’.⁴ During the conference, a range of ideas were raised on how such an international effort could be initiated, on three main dimensions⁵

The first dimension, raised by Lea Ortiz, deputy mayor of Barcelona, is the current growth of municipalist movements, sparked by a range of electoral successes by progressive and radical platforms in cities throughout Europe. Crucially, municipalist movements have been particularly active in building European and global platforms (e.g. Fearless Cities) with the explicit intent to push policy change at the national and international level. The push for making housing a central topic of discussion at the European level and in the EU has been at the core of these platforms.⁶

Second, the idea that the EU should become an active player in delinking housing from financialisation is being defended beyond the municipal level: Kieran McCarthy, Member of the EU Committee of the Regions and Councillor of the City of Cork, suggested to organise a European Housing Forum and to actively involve the Committee of Regions; Evelyn Regner, Member of the European Parliament (S&D), and Jörg Wojahn, Representative of the EC in Austria, argued for the potential role of the European Semester in including housing within European priorities without making huge changes in the basic documents of the EU. Specific recommendations for EU policies emerged from the discussion in the conference were made: actively limiting real estate investors to buy affordable housing; including into the European Semester the principle that people should not spend more than a given share of their income for housing costs; achieve that housing-related expenses should have no or little VAT; exempting energy efficiency investments from the deficit rule.

Finally, Leilani Fahra reported on attempts, at the level of the UN – in cooperation between her mandate, the United Cities Local Government and the Office of the High Commissioner for Human Rights – to advocate for global cooperation on pushing for an understanding of housing as human rights.

5.5. Municipal regulation against housing speculation

At the local level, municipalities have limited powers to change legal regulations and in many cases they do not even have the legal competences to regulate basic aspects of the housing market – e.g. the right for rent setting or the regulation on housing allowances might be on regional or national level. The case of Portugal is exemplary, as the legal regime of short-term rentals introduced during the years of austerity (Decree-Law 128/2014) originally did not distinguish between housing and touristic rental, making it impossible for municipalities to monitor or regulate the flipping of the former toward the latter. Only after a change of government, the repoliticisation of housing and strong pressures by social movements and the civil society, municipalities have been allowed to put caps on touristic rentals (Law 62/2018).

Even so, there are examples on active, and effective, local policies against financialisation of housing. Despite recent reforms that have partially scaled back its historically decommodified housing system, Vienna remains one of the cities with the most robust and comprehensive housing policies in Europe (Kadi, 2015). The city is still one of the biggest public landlord in the world with 220 thousand public rental units. A particular challenge recently is the quick growth of the city, having in the last period 12-20 thousand people moving yearly to

Vienna. This means a need for building at least additional 6 thousand housing units yearly. Correspondingly, the interest of international investors to buy land, suitable for new housing, is increasing.

Vienna recognised that in the case of unlimited and unregulated open competition the interest of international investors would lead to the increase of prices of the scarce land reserves for housing. One of the leading principles of urban development in Vienna is the inclusivity of the city, avoiding changes in the housing market which would push certain strata out from the city. In order to avoid price increases as consequence of speculative capital investments, making housing in the longer term unaffordable, Vienna reacted: a new regulation has been introduced, limiting the access of investors to real estate that is potentially suitable for the construction of affordable housing.⁷ The regulation aims to maximise the purchase price for the land, to introduce the rule that flats cannot be sold for 40 years and to maximise the rent of new units. Another new decision requires that half (later 2/3) of any new housing projects should qualify for the affordable housing model, determined by the city. In that way the public sector regulates the market, in order to avoid price increases as consequence of financialisation of housing.

6. Conclusions

Compared to the situation of 10 years ago, there is some progress observable in the handling of housing in the EU. Within the EU Governance (European Semester, Macroeconomic Conditionality, Reform Support Instrument, Rule of Law), housing is not anymore considered exclusively from a competition policy perspective, but also as a matter of the Rule of Law in which basic human rights are slowly gaining some importance (see Simón-Moreno, Kenna 2019). There is a chance that fundamental rights will become one of the horizontal enabling conditions in the post-2020 Cohesion Policy regulation.

On the other hand, the neoliberal orientation of the EC is still very strong. According to a recent report of the Corporate Europe Observatory (2018), there are discussions going on between the lobby groups of online platforms (e.g. Airbnb, UBER) and EC departments responsible for competition regulation. The outcome of these negotiations is not known yet but it could easily happen that the EU approach will unilaterally support the interest of platform economy against the will of national and local governments to constrain the platforms in order to protect affordable housing. In practice, the regulations aiming to constrain Airbnb in cities like Barcelona, Amsterdam, Paris or Lisbon might be annulled by the EC as hurting the competition law. A first sign showing into this direction is the argument by a member of the European Court of Justice about Airbnb as a digital service provider (CJEU 2019).

Housing is one of the sectors where the fight between the competition and solidarity aspects is the sharpest. There is a long way to go to achieve socially justified limitations on international capital investors, that is, regulating the financialisation of housing, in such a way, that private actors are not discouraged in their will to invest along non-speculative principles into social/affordable housing.

The foreseeable unfortunate weakening of EU coordination (due to Brexit, right-wing political expansion, the dominant orientation of simplification/flexibility in EU regulations) will most probably limit any efforts to push for housing interventions towards the right based approach. Even if the financial means made available for housing might be increased in the future, the social component will most likely remain weak on EU level, making it almost totally dependent on national level decisions.

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¹ That support to homeownership is a regressive measure had been acknowledged in a policy paper requested by the European Parliament (DG/RES 1996).

² An exception is the case of Spain, which continued the Urban Initiative after its mainstreaming/terminating at the European level (Iniciativa Urbana 2007-2013. Proyectos Integrados de Desarrollo Urbano; see www.dgfc.sepg.hacienda.gob.es/sitios/dgfc/es-ES/ipr/fcp0713/p/iu0713pidu/Paginas/ProyectosIntegradosDesarrolloUrbano.aspx).

³ As discussed at the European Conference on 'Social Infrastructure Investment: from local innovative ideas to InvestEU funded projects', organised by Housing Europe and FEANTSA with other social partners, 18 October 2018.

⁴ See www.housingforall.eu/.

⁵ The following is based on the notes taken by one of the authors and the press release of the conference, available at https://socialhousing.wien/fileadmin/user_upload/20181204-Press-information-Housing-for-all-Affordable-Housing-in-Growing-European-Cities.pdf.

⁶ See the platform Fearless Cities (<http://fearlesscities.com/en>) and the declaration Cities for Adequate Housing (<https://citiesforhousing.org/>).

⁷ See Bauordnung für Wien §6 Abs. 6a, available at www.ris.bka.gv.at/Dokumente/Landesnormen/LWI40013166/LWI40013166.html.