

**Question for written answer E-003923/2025
to the Commission
Rule 144
Lefteris Nikolaou-Alavanos (NI)**

Subject: Further hammering of working-class housing through the ‘Property Acquisition and Leaseback Entity’

While auctions are increasing, a tender is expected to be completed to launch the ‘Property Acquisition and Leaseback Entity’, a private company established on the basis of laws passed by the New Democracy Government. It will buy from banks at a 30% discount on the commercial value and will convert owners into tenants until they repay the loans. This is a mechanism that will seize the homes of over-indebted working-class households. The Government and the Commission are implementing the ‘Hercules’ programme, with the aim of relieving banks of ‘bad’ debts. At the same time, complaints about abusive practices by loan servicers are on the increase.

On the basis of the above, what is the Commission's position:

1. on the request for a complete ban on auctions of public housing, professional housing for the self-employed, a generous ‘trimming’ of debts and a reduction in interest and debts for over-indebted working-class families?
2. on the fact that, based on EU guidelines, the transfer of real estate from working-class families to a private companies is being promoted, while the dramatic consequences for these households, driven by the acquisition of ‘bad’ loans by banks, investment companies and credit managers, the management costs of which the EU subsidises from the Recovery and Resilience Fund, are already known?
3. the need for comprehensive housing planning under the responsibility of the State, with the aim of meeting the needs of workers and the people, with the re-establishment of the Workers’ Housing Organisation (OEK), the strengthening of an exclusively State-run construction programme, the upgrading and expansion of student dormitories and the utilisation of apartments and hotels for free housing for students?

Submitted: 7.10.2025