(English version)

Question for written answer E-004793/25
to the Commission
Piotr Müller (ECR)
(3 December 2025)

Subject: Housing crisis — will the Commission dare to stop the speculative funds?

The Commission has announced a major plan to tackle the housing crisis, but citizens are right to ask whether it will finally dare to tackle the real problem: large investment funds and financial corporations that buy entire housing packages, often half of the development investment, only to artificially raise prices and maximise profits.

This not only pushes young people and the middle class out of the market, but also destroys the idea of housing as a basic good, turning it into a commodity for speculation. The Commission can talk about 'transparent investments' or 'social sustainability', but past practice shows that the biggest players gain the most and ordinary citizens are still unable to buy or rent housing at a reasonable price.

If Brussels wants to be credible, it needs to be clear whether the plan is genuinely to tackle speculation or just a PR smokescreen.

In light of the above:

1. How does the Commission intend to stop large funds buying up entire housing investments, pushing up prices and blocking access to housing for citizens?

2. Does the Commission plan include mechanisms to prevent the concentration of the housing market in the hands of a limited number of financial corporations?

3. How will the Commission ensure that public and private funding under the plan goes directly to the creation of affordable housing, rather than boosting the profits of large speculative funds?

Submitted: 3.12.2025

Answer given by Mr Jørgensen on behalf of the European Commission
(13 March 2026)

While private investment plays an important role in supplying affordable and sustainable housing, the Commission is aware of the widespread concerns about speculative pressures generated by short-term profit-seeking investments.

As a next step, improved data and transparency on ownership and key real estate transactions are needed to better understand the impacts of speculation and financialisation on housing affordability.

As announced in the European Affordable Housing Plan, the Commission will therefore present in 2026 an analysis of housing price dynamics, including available evidence of speculation patterns, data gaps and economic consequences. Where needed, the Commission will propose follow-up actions, in full respect of the subsidiarity principle.

The Commission will also promote greater transparency in the residential property market by working with public authorities to shed light on property ownership and transactions in real estate and identify speculative patterns.

Moreover, it will encourage and provide support to Member States to put in place measures to limit harmful speculative behaviours, including by designing effective taxation policies.

Finally, the Commission has recently revised the state aid rules for housing, creating a new category of affordable housing with safeguards against speculation.

It will be similarly attentive to the concerns raised when taking further steps, such as establishing the Pan-European Investment Platform on affordable and sustainable housing. These measures will help ensure that public and private funding benefit directly the creation of social and affordable housing.