

### **Let's get to work, we need more houses!**

The Fourth edition of the COPIP (Conferência da Promoção Imobiliária em Portugal) brought together again hundreds of real estate developers in Lisbon, under the industry's leading annual event. In this reflection today I will not muse again about the problems in this industry, well known to the professionals and - sadly not for a good reason - to the Portuguese citizens in general, who everyday have to face the housing crisis we are currently experiencing in our country.

**I would like to stress two points, what was done for the last year? And what is the major conclusion that we can draw from this COPIP edition?** Starting with the first point and looking over the facts we can conclude that finally the political authorities listened to the industry. The creation of the Ministry for Housing represents the assumption that there a serious problem concerning housing in our country. Unfortunately it did not last and the disclosure of the Mais Habitação programme, a failure, ensued with serious consequences and triggering alarms among all the players in the market with an impact yet to be fully comprehended.

The «Mais Habitação» package froze and frightened the whole industry in the beginning of this year, driving away investors, scaring owners, annoying the people, and for the first time in decades the streets were full of angry people angered by the difficulties in the access to housing!

As soon as the measures provided in the «Mais Habitação» package were disclosed, and because they disagreed with almost every measure, the real estate developers and investors spoke up, quite loudly... Never before there was so much talking about housing construction opening the newscasts, never before we spoke about licensing, red tape, lack of land to build, problems with labour and increasing context costs, the weight of non-deductible VAT in new houses, tax burden during the television prime-time. There are many and disturbing motives affecting largely the lack of access to housing.

From that day on, the industry, united and committed, worked to speak up and send to the Government dozens of proposals to improve accessibility to housing for the Portuguese citizens. **And hereby we reach the second point, what is the major conclusion that we can draw from this COPIP edition?** During her intervention at the end of the COPIP, the Minister for Housing had the courage to keep from presenting the measure we were all aware of, instead she appealed to the industry to continue the dialogue and specially to provide more housing to the Portuguese citizens. Here we see a sense of mission embodied in the words: «it will be even more rewarding with the implementation of work in the field».

Real estate developers and investor, as housing experts, as ever before, want to be part of the solution. One must look into what was done in other countries, such as Spain, for instance, which when facing similar problems developed strategies together with the real estate developers and investors to come up with swift and feasible solutions to place more houses in the market.

Being concerned responsible entrepreneurs, we require that our leaders and law-makers create the solutions necessary to, once and for all, quickly bring more houses to the Portuguese nationals. We demand political courage to overcome this national crisis and finally launch affordable housing projects. We are only waiting for green light to FINALLY GET THINGS GOING!

I truly yearn for, within a year, writing a new chapter in this story, based in solid facts that mirror the resolution of the housing problem in Portugal.