



President Charles Michel

European Council
Rue de la Loi 175
1048 Brussels

Build Europe

Rue de la Violette 43
1000 Brussels

Brussels, 12 January 2023

Dear President Michel,

Build Europe is an umbrella organisation for the national federations of European developers and homebuilders, representing more than 60% of the EU's homebuilding capacity and fourteen Member States.

One of the main missions of Build Europe is a social dimension focused on ensuring that European citizens have access to decent and affordable housing. It must be said that, in Europe, these vital elements are not, or are no longer present. We are close to other major partner nations, and we have seen that we are all caught in the same downward spiral. We believe that it is the ferment of a global social crisis. That is why, together with our G7 counterparts: Canada, France, Germany, Japan, the US, and the UK, we have decided to take action.

As a first step, we prepared a joint letter ahead of the G7 Hiroshima Summit in May 2023. The letter, enclosed as an attachment, calls on G7 and EU leaders to make housing affordability an official agenda item at the next meeting in Japan. The document was sent to the Heads of State and Governments of the G7 countries.

The right to adequate housing is a fundamental human right. However, the lingering impacts of the pandemic, high building materials prices, rising interest rates, regulatory compliance costs, and other considerations have pushed the cost of rental housing and homeownership beyond the means of hundreds of millions of households. Incomes have not kept pace with rents or home prices, and families around the world are finding it more and more challenging to afford a place to call home. So, in the second half of 2023, we will propose a series of common guidelines and measures to make housing more accessible to the citizens of our planet.



It is time to make housing affordability a global priority. The G7 leaders must continue to work together to address this issue and engage in appropriate and lasting solutions. We recognise the European Council's commitment to the cause of affordable housing and therefore believe that we can consider your institution our ally.

Please support and endorse our proposal to include housing affordability on the Agenda of the G7 Summit in Japan. As representatives of the private residential construction industry, we are ready to help address the challenges that impact housing affordability, and we will be honoured to share our proposed strategies to jointly find solutions to this major problem for the balance of our society.

We remain at your disposal to discuss the matter further.

We thank you for your attention to this letter and look forward to your response.

Please accept, Mister President, the expression of our highest consideration,

A handwritten signature in black ink, appearing to be "M. Pigeon", written in a cursive style.

Marc Pigeon
President, Build Europe

A handwritten signature in blue ink, appearing to be "Filiep Loosveldt", written in a cursive style.

Filiep Loosveldt
Managing Director, Build Europe

Attachments:

1. Joint Letter on Housing Affordability addressed to the Leaders of the G7 countries and the European Union.