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Side Event at Habitat III in Quito

## The Need for Social Regulation of Real Estate Markets and for Market Alternatives

The International Working Group for the Promotion of Market Regulation and Market Alternatives will hold a side event at the official Habitat III campus on Monday, Oct. 17<sup>th</sup>, 12:30 - 13:30 h. Casa della Cultura Ecuatoriana, Room 8. The discussion will be continued at the stand of the Global Platform for the Right to the City October 17<sup>th</sup>, 14.30 – 16.30 h, stand 46-47 at the Habitat Exhibition. Members of the group from different countries and continents will present critical views on Habitat III and demands for human rights driven regulations of relevant markets and market alternatives.

During the past decades people in many countries have experienced an intensive commodification of land, cities and commons, which counteracted the commitments toward social human rights and sustainability achieved at the United Nations conferences in Rio (1992) and Istanbul (1996). Among the continuing consequences of these transformations are huge deficits in affordable and adequate housing, a fundamental loss of social and public influence and capacities as well as the global financial and economic crisis since 2007.

National and international reactions to that crisis in many cases worsened the consequences through brutal austerity measurements. Social organisations and NGOs hoped that Habitat III would address these well-known problems seriously and that it would seek for global commitments towards an adequate and effective regulation of markets as well as towards non-commercial alternatives.

These expectations were disappointed. In January 2016 a number of networks and organizations wrote an Open Letter to Habitat III officials and some governments demanding: “Make social regulation of real estate markets an issue at Habitat III !”

<http://www.reclaiming-spaces.org/2016/02/habitat-for-people-not-for-profit/>

The official reactions to this letter and further statements were poor. Some positive echoes can be found in the draft of the *New Urban Agenda*, but the document principally fails to address the global problem of financialization as well as the necessary shift towards market interventions.

At this side event members and partners of the “international working group for the promotion of market regulation and market alternatives at Habitat III” will present a summary of their findings and debates regarding needs and options for social regulation of real estate, housing, land, mortgage and other related markets as well as for public and community led alternatives to markets.

The event is supported by

- Association des Comités de Défense des Locataires (ACDL), France
- Committee for a People's World Cup, Brazil
- Habitat International Coalition (HIC)
- Housing and Land Rights Network (HIC-HLRN)
- Housing and Land Rights Network, South Asia
- Montfort Social Institute (MSI), India
- Observatori DESC, Barcelona, Spain
- Plataforma de Afectados por la Hipoteca (PAH), Spain
- Witten Tenants Association / Habitat Netz, Germany

Contact: Knut Unger, Habitat Netz, [knut.unger@habitat-netz.de](mailto:knut.unger@habitat-netz.de)