

**Question for written answer E-008777/2014  
to the Commission**

Rule 130

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Subject: Speculation involving social housing in Madrid built with EU funding and undersold to vulture funds

The Madrid Housing Institute (IVIMA) has sold whole lots of public housing to clearly profit-seeking private entities such as Goldman Sachs, Azora and Larcovi.

In this manner both the IVIMA and the Municipal Housing Agency [*Empresa Municipal de la Vivienda y Suelo*] of Madrid City Council, which were both set up with public funds to facilitate the right to housing for people with scarce resources, are carrying out evictions and violating not only the most elemental of human rights but also their own corporate objects, for which they received public funding from the EU.

With the excuse of needing short-term financing to comply with the policies of austerity, limitation of deficits and cuts in public spending 'recommended' by the European Commission, not only is public housing being sold off cheap without considering its social function but, furthermore, this sell-off represents a huge loss of public assets, which are being 'gifted' to funds owned by financial entities that were responsible for the crisis, such as Goldman Sachs.

1. Can the Commission confirm that this housing was not financed with EU funds for social housing?
2. Has the Commission investigated the speculation with and sale of this social housing, or does it intend to do so?