

ORAL QUESTION WITH DEBATE O-0079/07

pursuant to Rule 108 of the Rules of Procedure

by Jean Marie Beaupuy, Alfonso Andria, Alain Hutchinson, Jan Olbrycht, Gisela Kallenbach, Lambert van Nistelrooij, Oldřich Vlasák, Stavros Arnautakis, Jean-Louis Bourlanges, Marco Cappato, Françoise Castex, Jean-Marie Cavada, Jorgo Chatzimarkakis, Giovanna Corda, Thierry Cornillet, Jean Louis Cottigny, Véronique De Keyser, Marielle De Sarnez, Gérard Deprez, Janelly Fourtou, Jean-Paul Gauzès, Claire Gibault, Nathalie Griesbeck, Marian Harkin, Erna Hennicot-Schoepges, Filiz Hakaeva Hyusmenova, Sophia in 't Veld, Marie Anne Isler Béguin, Filip Kaczmarek, André Laignel, Graf Alexander Lambsdorff, Anne Laperrouze, Bernard Lehideux, Jo Leinen, Jamila Madeira, Mary Lou McDonald, Miroslav Mikolášik, Philippe Morillon, Gérard Onesta, Paweł Bartłomiej Piskorski, Bernard Poignant, Pierre Pribetich, Vittorio Prodi, Bilyana Ilieva Raeva, Eva-Britt Svensson and Nikolaos Vakalis  
to the Commission

Subject:           Housing market crisis

The repercussions of the collapse of the sub-prime loan system in the United States have already been felt in European financial markets. Although our loan systems in Europe are based on sounder guarantees, there is a possibility that the housing bubble will burst, thus destabilising our banking systems.

What action does the Commission intend to take in respect of the mortgage policies pursued in the Member States?

Furthermore, housing prices (in both sales and rental markets) have risen to such an extent over recent years that many families have been forced to take out extremely large loans or are unable to find decent housing.

What action has the Commission taken in response to the request made by Parliament in the Andria report<sup>1</sup> for a study on the cost of and demand for housing?

Tabled: 03.12.2007

Forwarded: 05.12.2007

Deadline for reply: 12.12.2007

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<sup>1</sup> Report 2006/2108(INI) on housing and regional policy.