

Annual Report 2018

BICC Property Market Committee

Presented by Perit Simone Vella Lenicker and Perit George Farrugia

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The BICC Property Market Committee met 6 times during 2018. The main issue that dominated most of the meetings was the current state of the rental market as well as rising property prices. In addition, the following is a summary of the issues discussed by the Committee during the year:

1. **Consultations** – The Committee took part in the consultation process undertaken this year by the Parliamentary Secretariat for Social Accommodation. Direct feedback was given by those present during the meeting. The Kamra tal-Periti separately submitted its consultation feedback to the Parliamentary Secretariat - <https://kamratalperiti.org/pr-10-18-feedback-on-white-paper-renting-as-a-housing-alternative/>
2. **Presentations** – Various presentations were made to the Committee over the year regarding various topics for discussion including:
 - (a) Rental Market (Presentation by Mr. Kurt Xerri on Rental Market post 2010)
 - (b) Legal issues related to the rental market (Presentation by Prof Ian Refalo)
3. **Miscellaneous** – Various other matters were discussed at the Committee meetings over the year, including:
 - (a) Affordable Housing
 - (b) Regulation of Estate Agents
 - (c) Foreign workforce in the industry

General Comments:

Although various statistics and surveys were presented in the meetings, it is the opinion of the *Kamra's* delegates that these do not clearly represent the situation on the ground. Various discussions were held on the need for social accommodation, which may be counterproductive since it will only serve to ensure that people in certain social strata will remain in that bracket, rather than being encouraged to acquire their own accommodation. Various discussions were also held regarding the possibility for smaller units.