

## **Young peoples' housing problem**

Despite the fact that housing is an essential social good, which the state should play the first role in ensuring it, the housing problem has been worsening due to the lack of a comprehensive policy addressing the problem for decades, now putting pressure particularly on young people.

At the same time, the outbreak of the global economic crisis over the past few years, the banking crisis and rising property prices has led to the problem in alarming proportions, with the result that young couples are not actually able to acquire their own homes, while the possibility of renting is almost impossible if we consider the excessively high prices prevailing in urban centers.

Policy positions:

- Tax deductions in the market - erection of 1st residence for young couples.
- Expanding the separation of state land and conceding plots to young couples who are in real need at cost. Where necessary, expropriate churches' and other available land for this purpose.
- Establishment of high-quality housing units by the state to serve the weaker income strata.
- Continuation and strengthening of Housing Finance Corporation.
- Enrichment of housing programs by the Cyprus Land Development Corporation.
- Plan to provide very cheap plots for young couples wishing to set up in the countryside.
- Resetting the Single Housing Plan for refugees and weaker income strata.
- Establishment of a Central Housing Corporation, which will monitor, process and implement a long-term integrated state housing policy.
- Rent allowance for young couples on the basis of socio-economic criteria.
- Provide incentives to apartment owners to reduce rents.