

UNITED NATIONS ECONOMIC COMMISSION FOR EUROPE
Draft Report of the
Real Estate Market Advisory Group” (REM) annual meeting
Geneva, Switzerland, 3 October 2019

1. The United Nations Economic Commission for Europe (UNECE) Real Estate Market Advisory Group (REM) met on 3 October 2019 at the Palais des Nations in Geneva, Switzerland.

2. The following persons attended the meeting:
 - Mr. Giampiero Bambagioni, REM Chair
 - Ms. Paloma Taltavull, REM Vice-Chair
 - Ms. Kat Grimsley, REM member
 - Mr. Gary Strong, REM member
 - Ms. Irena Perfanova, REM member
 - Mr. David Tichy, REM member
 - Mr. Reiner Lux, REM member
 - Mr. Enrico Campagnoli, REM member
 - Mr. Gyorgy Sumeghy, REM member
 - Ms. Nuria Raga Sastre, REM member
 - Ms. Mary Taylor, REM member
 - Mr. Donovan Rypkema, REM member
 - Mr. Connor O’Toole, REM member
 - Ms. Paola Deda, UNECE, Officer in Charge, Forests, Land and Housing Division
 - Mr. Frederik Zetterquist, WPLA Chair, Sweden

Item 1: Opening and adoption of the agenda

The meeting was opened by Mr. Giampiero Bambagioni, Chair of the Real Estate Market Advisory Group (REM). The Chair welcomed all meeting participants and introduced the agenda.

Item 2: Report on activities in 2019 and planning for 2020

- a) The Chair gave an overview of the launch of the Policy Framework for Sustainable Real Estate Markets and welcomed the commencement of dissemination of the publication. Mr. Giampiero Bambagioni, the Chair, also gave an update on the preparation of the Guide on Smart Sustainable Cities Financing. He informed the Group that a final version of the Guide will be available in short time.

- b) Ms. Kat Grimsley gave an update on the preparation of Guidelines for Ownership and Management of Condominium Housing. She noted that the document is now complete, has been signed by Ms. Paola Deda, and is being printed.

Ms. Deda thanked Ms. Kat Grimsley and her team for their work and stressed that the next step is to disseminate the work.

- c) Ms. Paloma Taltavull provided information on the preparation of the Sharing Economy in the Housing Sector Study. She informed that Committee that the literature review process has been completed and that the study will focus on 42 European cities. Ms. Taltavull reported that she expects to share a draft of the report within two months and welcomed any comments by other REM members.

Mr. Gyorgy Sumeghy reported that there is also a growing interest in specific aspects of the sharing economy within the housing sector.

Ms. Taltavull noted that the study aims to represent the tenants' point of view but that social issues are not included in the final document as the study is focused on regulations. She informed the Group that the main concern is to identify whether prices in the short-rental market impact normal housing prices.

Ms. Mary Taylor enquired whether the list of the 42 cities included in the study could be circulated and Ms. Taltavull confirmed this would take place.

The Chair stressed the importance of circulating the documentation among REM Members for review of the content as soon as possible.

Ms. Deda reminded REM members that while documents need to be shared, the approval of documents is the secretariat's task and that the REM's main task is to represent the interests of the public as related to real estate markets.

Mr. O'Toole said that it would be an interesting approach to also incorporate regulatory actions into the study. He also expressed support for the study, offering to share datasets with Ms. Taltavull.

The Chair concluded discussions, stating that the study will be useful in efforts to gain a better understanding of a dynamic situation and to re-think the characteristic of the cities

- d) Mr. Gary Strong shared information on the development of the Global Set of the Performance Based Standards on the International Fire Safety of Buildings. He informed that Group that there is now a coalition of 80 members from around the world working together on the Standards, including a committee of 25 global fire experts. Currently the document is in its 24th draft. Mr. Strong added that he hopes to produce a final draft in the next few weeks for global consultation and he welcomed input from REM committee members. Mr. Strong noted that the document establishes a set of high-level performance standards that will be published at the beginning of 2020. Due to high importance of Fire Safety Standards, he added, the Coalition proposes a decade of action for fire safety including public awareness campaigns and training from 2020 to 2030.

Mr. Reiner Lux enquired how countries should proceed with implementing these standards if they conflict with national regulations.

Mr. Strong replied that the global standards should not conflict with national regulations. As to more specific standards, he explained that the Coalition would compare different standards and then recommend the best ones for all to implement.

- e) Ms. Paola Deda shared a proposal to engage REM members in The Housing and Affordability Outlook study. The study was expected to be discussed and approved at the 80th session of the Committee on Urban Development, Housing and Land Management (on 3rd of October 2019). Ms. Deda informed the Group that the study will use OECD data and Housing Europe data to look at challenges but also to provide an outlook. It will also include brief country profiles with main features of the national housing markets. Ms. Paola Deda requested that a member or members of the REM committee volunteer to perform a leadership role in organising the REM committee's contribution to the study.

Ms. Mary Taylor expressed the hope that this study will contribute to better defining the term "affordability". Ms. Taylor also expressed interest in being involved in the study.

Mr. O'Toole offered to share a database on indicators for affordability for the purpose of the study.

Mr. David Tichy added that he is ready to share relevant presentations concerning affordable housing.

Mr. Reiner Lux offered to contact the European Mortgage Association to provide more information databases for the study.

Ms. Taylor volunteered to be the main person of contact for the REM committee's involvement in the study.

- f) Mr. Frederik Zetterquist, joining the REM committee for the first time, expressed his willingness to get further acquainted with group activities and to meet with fellow members for the purpose of exchanging ideas and insights.

Item 3: Election of the new REM chair and Vice-Chair

The REM Group elected Ms. Paloma Taltavull as Chair for the period of one year. The group also elected two new Vice-Chairs – Ms. Kat Grimsley and Mr. Reiner Lux – for the period of one year.

Item 4: Concluding remarks

Mr. Giampiero Bambagioni thanked REM members for their work.

Ms. Mary Taylor suggested the Group communicate more regularly via services such as Skype, so as to allow for a more effective dialogue.

Ms. Kat Grimsley suggested the service Zoom as a platform for convening conference calls.

Ms. Deda noted that UNECE secretariat currently has limited resources to support REM activities during the current calendar year, but that she expects to have more resources for this purpose as of the beginning of 2020.