

Monday 15 February 2021, 15:00 CET “Multiple-property investment in times of Covid-19”

Moderators: Christian Lennartz, Justin Kadi and Cody Hochstenbach

Investments in multiple properties – i.e. buying additional houses for the purpose of residential lettings, tourism accommodation, or holiday homes – have been booming in the past decade in most housing markets across the globe. Residential property was perceived as a safe, often long-term investment with (comparatively) high direct returns. Covid-19 may have put an end to the growth of private and institutional investments alike: on the supply side it appears that bank lending for (further) property investments is under more scrutiny, while increasing unemployment rates and falling real incomes on the demand side have increased the risk of rent arrears and rising vacancy rates. However, recent experiences have also shown that the reluctance to invest in housing during economic crises might be a temporary state; after all, the boom in multiple-property investments in the previous decade has started well before the end of the Global Financial Crisis, with local as well as international investors taking advantage of low purchase prices (relative to net rental income). Might this time be different? How have investors in different countries acted (so far) during the current economic malaise? What can we expect from them in the (near) future? And how do these developments impact local, national and global housing markets as a whole?

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The idea of the ENHR seminar is to create an exchange platform for housing researchers and practitioners in times where it's difficult or even impossible to meet scholars from other universities and countries. We start with two seminars about the impact of COVID-19 on the housing market.

The seminar will start with just short pitches or a presentation of a more elaborate paper. The length of the sessions is between one and two hours, dependent on the amount of short presentations.

The Coordination Committee considers it important to organize events like this in this special period we are living in now. It would also bring ENHR members together and give us all the feeling we belong to a network, despite the fact that the 2020 conference in Nicosia was cancelled. ENHR Working Groups might consider this event as preparation for the 2021 conference in Nicosia.