

Assessment of Legislative Reform on Property Market in Greece

Chryssy Potsiou (Greece)

SUMMARY

This paper presents the findings of a research project commissioned by EU. The objective of this research is to

- □ identify the legislative reforms made in Greece by the Greek governments as a response to the recent economic crisis, during the last 4 years;
- □ select those most crucial for the property market and
- □ make an assessment of their compliance with the set of UNECE/WPLA/REM principles for a sustainable real estate market

Those principles are presented in the UNECE publication on Policy Framework for Sustainable Real Estate Markets; it is expected that they can serve as guidance for policy action and are intended to give policymakers and other interested parties a reference for their future work relating to the real estate sector and its underlying market structures. The booklet was published in 2010, by UNECE/WPLA/REM following the high-level round table discussion at the UN headquarters in NY in Dec 2008, where experts debated causes, effects, and impacts of the financial crisis with a particular focus on the real estate sector.