



## No expectations for housing market to recover pre-boom levels

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There are few signs of joy in the real estate market, where sales continue at the slowed pace of recent months. And the prospects of a much more dynamic future are also slim, with different indicators suggesting it will be impossible to recover not only to pre-crisis levels - which were highly imprudent - but even those prior to the housing boom.

According to Professor of Economics at Pompeu Fabra University (UPF) José García Montalvo, the current lack of demand for property is due to several factors, including a notable demographic decline

and high unemployment among young people, as well as lower wages and a "very conservative" banking policy on loans. "In addition, it is worth noting that the rental market is growing more than in the past and if people rent more, they buy less," says García Montalvo.

According to the National Statistics Institute yesterday, in the month of September home sales fell 3.2% in Catalonia compared to a year earlier, mainly due to poor sales of new flats. The number of homes sold during the month of September in Catalonia totalled 3,690, of which 752 were new and the rest, or 2,938, second-hand. ■