



## Portuguese Reactions to the Housing Crisis: Is It Possible to Move from the Residualisation to Post- neoliberalisation of Housing Policies?

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**Abstract:** *For decades, the analysis of housing policies in Portugal has focused on its distinct trajectory compared to those of other countries in western and northern Europe. However, the rise of the housing affordability crisis and the civic, media and political prominence that the housing issue has acquired in recent years have highlighted important similarities (despite some key specifics) with the dynamics that have been occurring internationally. This article discusses Portuguese political reactions to the affordability crisis. It presents a critical discussion of the ambitious multi-measure policy package 'Mais Habitação' (More Housing), including its content, the political conditions of its introduction, and its public reception - in the light of the recent international debates on the paths, possibilities, and obstacles to the post-neoliberalisation of housing policies.*

**Keywords:** housing crisis; affordability; policies; post-neoliberalisation; Portugal.



## Introduction

In comparative studies of housing and the welfare state, Portugal's housing system has been classified as residual with a significant share of homeownership (Alves 2017; Pinto and Guerra 2019). But a comparison between the trajectory of housing policies in Portugal and those at the international level offers another perspective on this issue (Pereira 2022b). During the Portuguese dictatorship (1933-1974) – a period that included the decades of international consolidation of the welfare state – housing policies were notably insufficient (Mota 2019). The 1974 Revolution underscored the urgent need to address the severe housing shortages that had accumulated over the previous decades. Nevertheless, this shift coincided with the beginning of the international trend and process of neoliberalisation (Brenner et al., 2010), which included the retrenchment of the progressive welfare state. Until the mid-2000s, even in countries that had robust welfare regimes (Borg 2018), the residualisation of public housing occurred alongside the growth in homeownership. With the increasing labour flexibility and the Global Financial Crisis the situation changed: while residualisation continued, access to homeownership decreased and the private rental sector (PRS) expanded (Arundel and Doling 2017).

This gives rise to the question: Were the high rates of homeownership and the residual nature of housing policies merely idiosyncrasies of Portugal, or were they also the result of the timing of its democratisation and subsequent openness to international dynamics? In other words, the strong divergence in housing policies among European countries that characterised the 20th century has been waning as a result of the inescapable hegemony of certain global dynamics, such as neoliberalisation and the intensification of various kinds of migrations. Still, the reduction in divergence does not equate to total convergence, given the diversity of national and local contexts and policy trajectories that explain the variegated manifestations of global processes (Brenner et al. 2010; Blackwell and Kohl 2019).

The global urban housing affordability crisis (Wetzstein 2017) has accelerated this ‘relative convergence’, which is evident in the similarity of problems – rising housing prices compared to people's incomes – and the social, media, and political reactions to these issues. In Portugal, the problem began around 2015 in the country's two main cities, Lisbon and Porto, and was particularly intense in the former, where housing prices (National Statistics) rose from 1.875 euros/m<sup>2</sup> in 2016 (Q1) to 4.188 in 2024 (Q1). Initially, the academic and public discussion focused mainly on the issue of foreign investment and the (tourism) gentrification of historic centres, which was largely triggered by the short-term rental (STR) boom and led to soaring prices and displacement (Cocola-Gant and Gago 2019; Mendes 2018). The issue quickly evolved into a generalised housing affordability crisis that primarily affected the main urban and seaside areas and impacted both youth and the middle class (Pereira 2022a) – the problem is exacerbated by low wages and the legacy of a residual housing system.

In many countries, particularly in the cities where the housing crisis is most severe and social pressure is high, governments have been enacting diverse policies to address the issue. These have included regulating the PRS and strengthening public housing construction, which tend to reverse the neoliberal logic that became consolidated over the past few decades in the form of the commodification and residualisation of public housing, with the state playing an active role in this process. These changes have opened the way to a new debate (Byrne 2022; Hochstenbach 2023; Kadi et al. 2021; Vidal et al. 2024; Wijburg 2021; Vogelpohl and Buchholz 2017): is a post-neoliberalisation housing policy process underway?



This article discusses the recent changes in Portugal's housing policies within the framework of post-neoliberalisation. After reviewing the literature on this concept, the article shifts its focus to recent changes in Portugal, giving special attention to the extensive 'More Housing' package (2023). The article ends with a discussion of the specific features of the changes underway and delves into the factors that are hindering post-neoliberalisation. This process took place while in various configurations the Socialist Party was in office (from November 2015 to March 2024, with an absolute majority from 2022 onwards).

## **The post-neoliberalisation of housing policies: an emerging debate and an ongoing process**

There is a large body of literature on political solutions to the affordable housing crisis, both from a broad perspective (Galster and Lee 2020; Hilber and Schöni 2022; Chapple et al. 2023; Wetzstein 2021) and on specific measures, such as rent control (Marsh et al. 2023) or densification (Lutz et al. 2024). From a policy perspective, some analyses explore the direction of government and housing systems centred on the balance of power between the state and the market (Marquardt and Glaser 2023; Wijburg 2021). However, the recent increase in policies that tend to counteract the hegemony of market rule, a phenomenon that transcends different party-political contexts and geographical scales, deserves to be studied in order to determine whether these policies represent an 'effective shift in the logic and rationale of housing policy' and therefore a 'decisive break from the neoliberal paradigm' (Byrne 2022: p. 2). This review of the still scarce literature on this topic (Byrne 2022; Hochstenbach 2023; Kadi et al. 2021; Schipper 2015; Vogelpohl and Buchholz 2017) highlights the following points: 1) the concept and how it materialises; 2) the driving force/context(s) of this change and the factors hindering its implementation.

### **The concept and its implementation**

The global financial crisis was a key impetus for academic, social, and political critique of the so-called neoliberalisation process and the discussion of 'counter-neoliberalisation' scenarios (Brand and Sekler 2009; Brenner et al. 2010). The debate on the post-neoliberalisation of housing policies, although limited to a specific sector, is part of this discussion and results from the problematisation of the meaning of the social and political reactions to the housing affordability crisis. The emerging nature of this debate and the great uncertainty about its applicability to the transformations underway are reflected in its still incipient conceptualisation. We follow Byrne (2022: 4) in his definition of the post-neoliberalisation of housing policies as a 'tendential shift away from neoliberal policies and rationalities' marked by the hegemony of market rule: from practices (policies, government structure, institutions, and budget) to discourses.

For Kadi et al. (2021) the three paths of this shift to invert the main (harmful) rationalities introduced in the sector during the neoliberalisation process are: 1) decommodification, which implies the recovery or reinforcement of public supply/investment, but also the regulation of those sectors of the market that are particularly financialised, namely, the private rental sector/PRS and sales – on which point Byrne (2022) questions the changes underway in terms of the unequal power relations between the agents of the PRS that were created during neoliberalisation, i.e. the intensified weakening of tenants vis-à-vis landlords; 2) deepening housing affordability for the lower and middle classes; 3) democratisation, which presupposes greater citizen participation in urban/housing planning decisions. While the second path is difficult to separate from the first, as unaffordability is a consequence of



commodification and financialisation, the third, in the case of Portugal, is based on a dubious assumption: the pre-existence of an era with significant resident participation (Allegretti and Dias 2019) and power of influence.

Finally, following the same logic as neoliberalisation itself, it is assumed that post-neoliberalisation is (Byrne 2022; Kadi et al., 2021; Hochstenbach 2023): 1) an ongoing process; 2) contradictory, i.e. where different types of logic coexist, including neoliberal logic; 3) and variegated (Brenner et al., 2010), where it is manifested in multiple unique ways in response to the diversity of local contexts and their housing system trajectories.

The policies by which the post-neoliberalisation process can be implemented are numerous and the timing of their execution varies substantially. They can be aimed directly at housing (renting or buying) – public, private, or mixed - and also indirectly at the components of the whole process (land, building materials, etc.). Many of the measures and their modes of delivery (taxation, subsidisation, price limits, etc.) are not new, although they may now be reformulated. What is perhaps new is how they are ‘packaged’: with a large number and variety of types of – sometimes ideologically contradictory – measures articulated in the same policy package. These improbable packages say a lot more about the urgency of the crisis (Byrne 2022) and the desperation of those in power than they do about the political convictions – especially on the role of the state and market – of those formulating them. Moreover, some measures have a complex ideological positioning, depending on how they are formulated and the conditions in which they are implemented. For instance, subsidies for demand can be understood as measures that reproduce market rule, but if properly monitored in terms of their impact (the social distribution of their costs/benefits) they can have the opposite effect.

### **The driving forces and conditions of change and the factors hindering them**

As for the driving forces and conditions of this change, the approaches are diverse but complementary. Schipper (2015) – who pioneered this approach by analysing the changes in Israel's housing sector following the social protest in the summer of 2011 – considers social movements to be an essential trigger in the process. Byrne (2022) emphasises the intensity of the crisis and the emergence of solutions to mitigate it, which brings us back to the debate on the causes of change in housing systems. In fact, in the path dependency approach, ‘changes can be explained by critical junctures, such as crisis’ (Elsinga 2020: 561), despite the importance of long-term incremental changes (Bengtsson and Kohl 2020). Pereira (2022a) and Hochstenbach (2023), examining the housing crisis in Lisbon and Dutch cities, respectively, identify a specific factor that justifies its disruptive potential: it is the social, civic, media, and electoral power of the victims of this crisis – the middle classes – that has led to the rapid politicisation of the problem.

None of the aforementioned studies conclude that post-neoliberalisation has been fully or widely achieved, despite the assumption that an important process of change is underway. Kadi et al. (2021) identify the structural factors preventing post-neoliberalisation: 1) the entrenchment of neoliberal discourses and government models; 2) the power/influence maintained by real estate and financial players; 3) the conflict and powerlessness resulting from the overlapping levels of government and interventions (market and financial dynamics) in the sector – local, regional, national, and supra-national (European or global). Finally, it is worth providing some concrete details relating to these factors. The existence of an international market and international financial dynamics generates inequities at the national level, which sometimes result from the actions of national governments. The lack of fiscal harmonisation in Europe, for example, has been exploited through competitiveness and



strategies to attract investment (real estate) that have proved to be particularly damaging in Italy, Greece, Cyprus, and Portugal (Flamant et al. 2021). Concerning the ‘collision’ between the local and national levels of government and enforcement of housing policies, there are two aspects that deserve reflection: 1) the importance of finding ways to make national and local policies compatible; 2) a deeper discussion of, on the one hand, the institutional and political contexts that generate conflict between the local and the national, and, on the other, of the direction of this conflict and, more specifically, the origin of the actions that block change – whether they proceed from the local to the national level or from the national to the local.

## Portugal’s housing policy shift: government structure and policies

*‘Housing has to be a new priority area in public policy, now aimed at the middle classes and especially the younger generations.’*

Statement from the Prime Minister of Portugal on the creation of the Secretary of State for Housing (2017)

The 2017 local elections in Portugal served as the primary catalyst for all party forces, from left to right, to address the issue politically (Pereira 2022a). The transition from a local problem (that started in Lisbon) to one on a national scale was accomplished with the creation of the Secretary of State for Housing in July 2017, two months before the local elections. This ‘nationalisation’ of a local/urban issue and the nature of the relationship between the two levels of government (tension/collaboration) can only be understood within the framework of the power balance of the political parties involved in the process. In the Portuguese case, the creation of the Secretary of State for Housing was also an act of support from the national to the local government and an act of solidarity between two close political actors – the prime minister and the mayor of Lisbon – both from the Socialist Party.

Therefore, and as already discussed, neither the urban context in which the crisis arose nor the previously explored preponderance of the middle classes as the driving force behind the political acknowledgement of the issue (as highlighted in the prime minister’s statement above) were unique to the Portuguese case (Hochstenbach 2023).

In February 2019, a ministry was created to address the housing issue, albeit not exclusively (the Ministry of Infrastructure and Housing). Finally, in January 2023, the Ministry of Housing was established. However, all three restructurings were carried out within the context of government reshuffles, prompting discussion of the intentions of the policymakers behind the changes they enacted (Byrne 2022). Does the establishment of a body of power during a government reshuffle carry the same weight as doing so at the start of a parliamentary term, when the ministerial architecture is being defined from scratch?

As for the development of national public policies, and excluding certain preceding specific measures, three key initiatives stand out:

1. The ‘New Generation of Housing Policies/NGHP’ (2018) essentially proposed strengthening the focus on rehabilitation and expanding public housing supply beyond ‘residualism’. Among numerous measures, two programs were prominent: the Affordable Renting targeting broader population groups and the ‘1st Right’ addressing the most vulnerable. Both were poorly implemented, mainly due to a lack of funding, which was later obtained through the Recovery and Resilience Plan/RRP approved by the European Commission in 2021;



2. The Basic Housing Law, a fundamental instrument which lays down the foundations of the right to housing and the State's obligations in guaranteeing it (2019);
3. The 'Mais Habitação' (More Housing) package (2023) benefitted from funding from the RRP and from the work initiated by the NGHP. It thus emerged as the most promising instrument in the practical pursuit of post-neoliberalisation in housing, with the aim of increasing the availability of affordable housing. This is the only initiative explored in detail here.

## The 'More Housing' package: an ambitious multi-measure and ideologically mixed instrument

The 'More Housing' package was unveiled on 16 February 2023. This was just over a month after the establishment of the Ministry of Housing and the publication of a poll (ICS/ISCTE<sup>1</sup>) with significant media impact: 90% of respondents agreed there was a housing crisis.

The package, submitted for public consultation, outlined over 20 measures aimed at increasing affordable housing (Table 1). These measures were significant not just for the number of them but also for their diversity, combining different implementation timelines (from short to long term) and primarily targeting the private market (supply/demand), despite strong state intervention through:

1. supportive measures, including direct subsidies under the PRS (primarily for tenants) and tax benefits both in the PRS (for landlords) and in the area of the construction or rehabilitation into affordable rental housing (for cooperatives and private companies) – this latter effort was further bolstered by the long-term transfer of public assets (land and buildings) and a series of measures aimed at streamlining the bureaucratic process (planning/licensing) of housing construction/renewal;
2. restrictive-regulatory measures, primarily targeting the PRS and STR, with the STR being one of the factors that from the outset has been most associated with the housing crisis.

The package also focused on increasing the public rental housing stock through the construction/rehabilitation of buildings for this purpose. This long-term measure was accompanied by two short-term strategies that underscored the urgency of the issue and the need for the timely execution of RRP funds (by 2026): the acquisition and sub-leasing of houses from private owners.

Cooperatives are included in the market-orientated field (although they belong to the third sector) given the duplication of the measures applied to them and to private companies for affordable rents. However, it is worth highlighting the package's intention to create a new generation of cooperatives centred on renting and not on ownership.

Measures 18 and 19 were conjunctural and aimed mainly at addressing the rising interest rates and inflation following the pandemic. As they did not generate much controversy, they (along with measure 7) were the first to be approved and implemented. But the package was extremely badly received both by political parties, from left to right, and by a great variety of actors – mayors, market stakeholders (landlords, STR entrepreneurs and professionals, developers, etc.), activists, opinion-makers, experts, and academics.

<sup>1</sup> [https://sondagens-ics-ul.iscte-iul.pt/wp-content/uploads/2023/01/Sondagem-ICS\\_ISCTE-Dez2022\\_Parte-2.pdf](https://sondagens-ics-ul.iscte-iul.pt/wp-content/uploads/2023/01/Sondagem-ICS_ISCTE-Dez2022_Parte-2.pdf)



**Table 1: The ‘More Housing’ package, adaptation by the author of the version submitted for public discussion (February 2023)**

Orientation			Measures
State-oriented			1. Increase public housing through state (central and local) property (construction/renewal/acquisition) or renting (subletting) 2. Funding for municipalities’ mandatory renovation works
Market-oriented	Supply	Restrictive	3. Mandatory rental of vacant properties 4. Several fiscal and licensing restrictions on STR 5. Rent caps (2%): applies to new contracts for properties already on the rental market (last 5 years) 6. No eviction/rent increase for tenants with older contracts (up to 1990 – the date of the first major liberalisation of PRS) 7. Banks are required to provide an alternative to fixed-rate mortgage loans
		Supportive	8. Landlords’ tax break/compensation for old rental contracts (up to 1990) 9. Landlords’ tax benefits depending on the contract length 10. Tax break for owners converting housing from STR to long-term rental 11. Tax reduction/ credit line with mutual guarantee and interest rate subsidy for construction/renewal affordable rent (private companies & cooperatives*) 12. Grant of surface rights for public buildings/land for affordable rental housing (private companies & cooperatives) 13. Licensing ease/sanctions for non-compliance with deadlines 14. Facilitating the easy conversion of commercial/office space to housing 15. Tax waived on capital gains from the sale of houses to the state and municipalities
		Restrictive	16. End of the Golden Visa (applied to real estate)
	Demand	Supportive	17. Tax waived on capital gains from the sale of properties, if the amount is to repay a loan for a permanent house
			18. Temporary loan subsidy (limited eligibility)
			19. Temporary/extraordinary support for rent (limited eligibility)
		20. Tenants can notify the tax office about the existence of a contract	
		21. New rent subsidy (like the previous one destined for young people) for households that experience a drop in income greater than 20% or for single parents	
		22. Security guarantees in the tenant-landlord relationship (e.g. the state pays rent after three months of arrears)	

Source: Author.

The package’s qualitative complexity, a blend of measures with (seemingly) contradictory ideological orientations, was rejected by both the defenders of the market, who felt impacted by the restrictive regulatory measures, and its critics. On the other side of the divide, left-wing parties and activists accused the package of the very opposite, citing a lack of regulation and substantial support for market actors (e.g. tax incentives). However, these reactions were exacerbated by the political context: a parliamentary majority was held by the governing Socialist Party, which left little room for negotiation. In such circumstances, housing – given its central position on the public agenda – became a party-political and social battleground *par excellence*.



Therefore, the way the process unfolded was predictable, namely the President of the Republic's veto, which echoed the dissatisfaction of the parties, the players in the housing sector, and widespread public sentiment. The President's veto was subsequently overruled when the package was approved by the Socialist majority in parliament. Nevertheless, despite the scant inclusion of numerous proposals made by opposition parties during the parliamentary debate, the final package (which came into force in October 2023 with the exception of measures related to licensing in January 2024) made some concessions, albeit symbolically, both to the right and market actors, on the one hand, and to the left and activists, on the other. For the former, it relaxed two of the most controversial market regulation measures (the mandatory rental of vacant properties and the reduction of the new tax on STRs), and for the latter, it ended the tax benefits for investment funds.

## Conclusion

This article adds the Portuguese case to the emerging literature on the post-neoliberalisation of housing policies. Unlike other contexts, where policy changes have led to observable shifts, Portugal's efforts to enhance affordable housing are still in their early stages. Thus, it is premature to conclude that a post-neoliberalisation process is taking place.

Nevertheless, some significant changes occurred within the government's structure, in policies (exemplified by the 'More Housing' package), – and, to some extent, in the discourse – including the irreversible acknowledgment of the housing crisis and the urgent need for its mitigation. The ideological blend of measures contained in the 'More Housing' programme is not the reason for doubting that the post-neoliberalisation process is already in progress: the programme underscores the contradictory nature of this process (Byrne 2022). Besides, measures contributing to housing decommodification (such as the re-regulation of the PRS) often arise in response to emergency needs rather than as part of an ideological shift towards post-neoliberalisation, as seen in the case of the centre-right governments of Ireland and the Netherlands (Byrne 2022; Hochstenbach 2023). This housing crisis, which is significantly impacting the middle class and youth, poses a threat to governments. This could result in the disruption of traditional alliances – for example, between right-wing/centre-right governments and private sector actors. Therefore, one of the key questions is how these governments will balance their political survival with the demands of those whom public opinion perceives as the primary contributors to the crisis.

In the Portuguese context, the implementation of policies faced challenges due not only to time constraints but to other factors as well. The perception that it was no longer sustainable to delay the resolution of the urgent housing problem (the Socialist Party had been in power since late 2015), combined with a degree of voluntarism, led the government to develop and introduce measures without fully considering the objective conditions necessary for their practical implementation, which include: 1) engaging in dialogue with stakeholders, opposition parties, and associations; and 2) improving and adapting the existing institutions responsible for implementing public policies (previously designed for less ambitious objectives) in order to effectively accommodate the heightened aspirations envisioned for the state.

This difficulty in policy implementation highlights the unique characteristics of the Portuguese situation in terms of the obstacles to post-neoliberal transformation (Kadi et al., 2021), which may also exist in other Southern European countries. The lack of a robust tradition of public housing welfare, coupled with the historical dominance of the market in the housing supply chain and the financial limitations of a less affluent country, have





contributed to: (i) exacerbating the challenges of implementation; and (ii) reinforcing the claim by market agents and supporters of its greater efficacy in addressing the housing issue.

Also, political party dynamics have played a pivotal role in elucidating the entire process, highlighting a latent issue that was brought to the forefront by the prime minister's resignation in November 2023 and the subsequent elections in March 2024. Political instability and policy (dis)continuity are not exclusive to Southern Europe but resonate globally. This article contributes an additional dimension to the literature exploring the factors impeding the post-neoliberalisation of housing policies – namely, the conditions determining the (ir)reversibility of this process.



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