

CELSA Project Summary

The aim of the project is to analyze the phenomenon of the financialization of the housing sector in two European capitals – Warsaw and Brussels. In recent years, both European capitals have experienced a significant influx of institutional investors into the private rental market, though the development of this market in both cities is incremental and based on the construction of new assets or revitalization. Referring to the concept of financialization, defined as "the growing dominance of financial actors, markets, practices, measurements, and narratives at various scales, resulting in the structural transformation of economies, firms, states, and households" (Aalbers 2016), the project team will analyze the strategies and business models of investors, the legal and economic context at the city/regional level, and the mutual interaction between the regulatory and social environment and the financialized the rental market.

The project is carried out by the University of Warsaw in partnership with KU Leuven under the Central Europe Leuven Strategic Alliance (CELSA) program.

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