

	State aid	European Semester	Funding (EIB and ESIF)	Energy and environment	Social (migration, homelessness)
<b>Single Market</b>	Emphasis on reinforced competition and reinforced state aid control at the EU level	No change from current situation – monitoring of housing markets looking at bubble risks	Focus on excellence in R&D and invests in new EU-wide projects to support decarbonisation and digitisation. Funding for regional development and social infrastructures not a priority	Single market in the construction sector can help boost housing supply in some areas. The better regulation agenda may reduce administrative burden for SMEs	No European initiative on social issues except possibly on qualifications and skills.
<b>Small Europe</b>	State aid control is further delegated to national authorities.	Loose role and enforcement – monitoring of housing markets looking at bubble risks	Focus on excellence in R&D, invests in new EU-wide projects to support decarbonisation & digitisation. Regional development is underfinanced. Potentially less funding for affordable housing	Energy is one of the few policies on which the EC takes initiatives – related to the energy internal market (avoid dependency)	No European initiative on social issues (no EU scheme on minimum income or access to social services including social housing)
<b>Big Europe</b>	No change from current situation	Plays a key role. Country specific recommendations might become more prescriptive with new indicators regarding housing policies (affordability)	Reinforced response to shocks at regional, sectoral and national level. Potentially more funding for affordable housing	Strengthened policies in all areas	greater coordination on fiscal, social & taxation matters – potential agreement on common social standards
<b>Multispeed Europe</b>		Reinforced coordination of the Euro area. Eurozone countries need to comply with EU fiscal requirements	Different access		Some common initiatives could be taken by a small group of countries