



Università  
Ca'Foscari  
Venezia

**PROJECT ACRONYM AND TITLE:** EeMAP - Energy efficient Mortgages Action Plan

**FUNDING PROGRAMME:** Horizon 2020 – Societal Challenge 3 - Secure, Clean and Efficient Energy

**CALL:** H2020-EE-24-2016

**TYPE OF ACTION:** CSA

**SCIENTIFIC FIELD:** Financing for energy efficiency Energy savings, housing stock, energy efficiency, mortgage credit, bank financing initiative, green value, EPC, preferential financial conditions, risk management, capital requirements.

**HOST DEPARTMENT/CENTRE:** Department of Economics

**SCIENTIFIC RESPONSIBLE:** Prof. Monica BILLIO

**GRANT AGREEMENT NUMBER:** 746205

**FINANCIAL DATA:**

| Project total costs | Overall funding assigned to UNIVE |
|---------------------|-----------------------------------|
| € 1.553.062,50      | € 240.000,00                      |

**ABSTRACT:**

In the EU, buildings are responsible for 40% of total energy consumption and 36% of CO2 emissions. By improving the energy efficiency (EE) of buildings, the EU's total energy consumption could be reduced by 5-6% and CO2 emissions by 5%. Considering that the building stock constitutes the largest single energy consumer in the EU, and that the value of the European mortgage market is equal to 53% of EU's GDP, there is huge potential to bridge financial innovation and the EE world and to unlock the benefits of mortgage financing to support EE to the benefit of all.

The EeMAP Project intends to deliver a standardised framework based on a market benchmark to stimulate EE investment by households in the EU's housing stock by way of a private banking financing mechanism.

Three key outputs will be: recommendations for a building energy passport, recording the EE history of a property by recognising the improvements made and integrating data on energy performance for valuers and banks; a framework that can integrate the "green value" of a property through EE and collected market data; the framework for an EE mortgage product. Accordingly, EE investment will become financially viable, as market transparency will be improved. The Project will create synergies in the mortgage and covered bond value chain, delivering a virtuous circle between lenders, borrowers and investors from the origination of the

energy efficient mortgage to the pooling of EE collateral for the purpose of energy efficient covered bonds. EeMAP has long-term potential to drive housing markets across Europe in a sustainable manner and encourage significant energy reductions in line with the EU's aspirations and global climate change demands. Concretely, issuing 35,000 green mortgages a year can achieve savings of 88 GWh per annum. The EeMAP Project brings together all the necessary competencies (financial, building and EE, property valuation, energy provision and data) to develop a credible, workable and marketable pan-European energy efficient mortgage initiative.

| <b>Planned Start date</b> | <b>Planned End date</b> |
|---------------------------|-------------------------|
| 01 May 2017               | 31 March 2019           |

**PARTNERSHIP:**

|          |  |         |             |
|----------|--|---------|-------------|
| <b>1</b> | COVERED BOND AND MORTGAGE COUNCIL                        | Belgium | Coordinator |
| <b>2</b> | UNIVERSITÀ CA' FOSCARI VENEZIA                           | Italy   | Partner     |
| <b>3</b> | RICS   | UK      | Partner     |
| <b>4</b> | UKGBC LIMITED  | UK      | Partner     |
| <b>5</b> | E.ON UK PLC  | UK      | Partner     |
| <b>6</b> | JOHANN WOLFGANG GOETHE UNIVERSITAET FRANKFURT<br>AM MAIN | Germany | Partner     |

**WEBSITE:** available within three months after the starting date