

## Spain: Great boom, but how about a house?

**Voice-over 1:**

Melissa and Begoña, 30 and 29 respectively, rent an apartment together. Their university years well behind them, they're now employed in journalism and marketing. But the only way either could afford to leave their parents' home was by sharing a place.

**Voice-over 2:**

I wanted to move out when I was 27. I quickly saw I couldn't. I told the bank how much I earned and they offered me a fifty-year mortgage to buy an apartment. But what sort? For what I could pay, it just didn't exist. That's when we decided to move in together.

**Voice-over 3:**

You can be overjoyed if you manage to get a job that pays more than 700 euros a month. Yes, it's true. I know people who have worked for the same company for a long time whose salary isn't even up to mine. They are stuck. And I'm talking about my 950 euros. They're not up to the thousand mark.

**Voice-over 1:**

Far from the city centre, the pair pay nearly half of their income to cover the 830 euros rent. And demand is keeping business brisk. Madrid is riddled with for sale signs and advertising for bank loans. Banks have adapted to younger buyers' conditions by offering fifty-year mortgages. That's not common in Europe. But there's nothing to fear, says this bank director.

**Voice-over 4:**

People might think that a fifty-year credit means they will still be paying it back after they retire. That's true. But it's no less true that families' evolution improves their ability to make the payments, making their duration shorter.

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