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sustainable renovation of buildings

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RENOINVEST PROJECT

The RENOINVEST project is co-funded by the European Union under the LIFE programme. The project intends to reflect cross-border challenges and opportunities for sustainable building renovation in the private and public sectors. The main aim of the project is to develop action plans on smart investments in sustainable renovation of buildings for 2025-2030 for Austria, Hungary and Slovenia by establishing three national roundtables building on the activities of the Sustainable Energy Investment Forums.

RENOINVEST provides a platform for open dialogue involving key financial, private and public experts through the green finance thematic working group activities to identify barriers to the upscaling of long-term financing instruments and propose improvements to support the development of large-scale investment programmes in existing private and public buildings. Three national policy briefs and a cross-border recommendation package will also be delivered.

Assessing the implementation of the Long-term building renovation strategies and documents and reviewing existing financial solutions and market conditions for stimulating financing of energy efficiency improvement of the existing building stock is an important starting point of the project.

Sharing knowledge among project partners, experts, national stakeholders and similar EU projects three international cross-border exchange events with site-visits will be organized in order to showcase collected 50+ good practices and elaborate six case studies to foster the roll out of smart financing possibilities.

The added value of RENOINVEST is that the consortium is providing specific technical knowledge by engaging key actors representing legislative advisory organizations, research institutes, large engineering manufacturers, SMEs and financial experts in three CE countries fostering sustainable investments.

PROJECT CONSORTIUM

1. Institute for Transport Science and Quality Control in Building (KTI) legal successor of ÉMI Építészeti Minőségellenőrző Innovációs Nonprofit Kft (ÉMI) - HUNGARY, coordinator
2. Solar Tech-Investment Tervezési Fejlesztési Tanácsadó Kft. (Archenerg cluster) – HUNGARY
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Policy Brief for Austria

Policy Framework for Climate-Neutral and Sustainable Buildings



Climate Neutral Buildings – Ambition or Real Future?

Austria's commitment to achieving climate neutrality by 2040—ten years ahead of the EU target—hinges on the decarbonization of its building sector. While technical solutions are mature and public support schemes are well established, **renovation rates remain far below (2024: 1,6%) the level required (3%) to decarbonise the building stock in time.** Progress is stalled by fragmented regional regulations, outdated housing laws, and a complex subsidy landscape that discourage private investment, particularly in the rental sector. As public budgets tighten, the strategy must shift from a subsidy-driven approach toward leveraging public funds to mobilize the estimated €80 billion in private capital needed by 2040. **The primary challenge is no longer technical feasibility, but the mobilisation of private capital under stable, predictable and socially balanced framework conditions.** Without decisive legal and financial reforms to secure these investment conditions, Austria risks missing its climate objectives despite its high level of ambition

What is RENOINVEST about?

Closing the financing gap of renovations measures by attracting private investments is the ambition of RENOINVEST. By involving **stakeholders and external experts** from different sectors financial challenges and promising actions and solutions were **discussed in an integral way.**

Three Most Important Policy Measures to Get in Action:

To unlock private investment and accelerate deep renovation, the RENOINVEST Action Plan structures reform around three mutually reinforcing Key Action Areas:

1. Legislative Frameworks – Creating Legal Certainty for Investment

Legal and administrative barriers remain a major impediment to renovation activity. Priority measures include harmonised building regulations, reforms of tenancy, condominium and limited-profit housing law, and clearer rules on cost allocation and decision-making. **These reforms are essential to reduce investment risk, resolve the user–investor dilemma and enable socially balanced deep renovation.**

2. Financing Frameworks – Turning Public Funds into Investment Leverage

Financing frameworks must reduce risk and transaction costs through longer loan maturities, flexible repayment models, public guarantees and the establishment of a Housing Development Bank. Standardised green loan products and Energy Performance Contracting models should be scaled to mobilise private capital. **Public funding must act as a multiplier, not the primary financing source.**

3. Awareness & Knowledge Transfer: Reducing Complexity and Activating Actors

Large-scale renovation requires informed decision-making and coordinated action. Nationwide One-Stop Shops, renovation roadmaps and passports, permanent dialogue platforms and targeted capacity-building are critical to reduce complexity, increase transparency and strengthen investor confidence. **The stakeholder network mapped in the Action Plan provides the foundation to mobilise public and private actors in a coordinated manner.**

Measure 1: Establishment of a Housing Development Bank

The legal basis for a residential construction investment bank (WBIB) was established in the 2010s but never became operational due to a change in government and was subsequently liquidated, except for its legal foundation. The current government programme now plans to use AWS (Austria Wirtschaftsservice) as the settlement agency. The objective is to **establish a Maastricht-neutral financing institution** in

the private sector that uses federal guarantees **to channel low-interest European Investment Bank (EIB) funds** to property developers, homeowners and smaller banks. Unlike the former WBIB, the focus should shift from new construction to comprehensive renovations, **complementing housing subsidies** and reducing financing costs. Key stakeholders include the Ministries of Finance and Economic Affairs, AWS and the private banking sector, involved **through a public-private partnership model**

Next Actions needed:

- Finalise Policy Framework focussing on renovations
- Shareholder Agreements with relevant actors

Measure 2: Use Subsidies More Targeted and Efficient

Next Actions needed:

- Align & harmonise subsidy systems within the ongoing reform partnership
- Review content and administrative structure of subsidy systems

Austria's housing subsidy system is fragmented, with ten programmes at federal and Länder level, **leading to inefficiencies, regional disparities and limited strategic impact**. Public funds are insufficiently aligned with climate and social objectives, while coordination gaps create administrative burdens. There is also a lack of long-term strategic orientation beyond affordable housing. The measure aims to **harmonise** and realign subsidies by reintroducing earmarking **and aligning subsidy conditions** and tax depreciation rules **to strengthen**

renovation incentives. Funding priorities should emphasise circular economy principles, renewable materials and targeted support for low-income households, while reducing bureaucracy. Implementation requires **close federal–Länder cooperation**, with municipalities and housing authorities playing a key role. The **reform partnership offers a timely opportunity** to better align responsibilities and use subsidies more effectively as leverage for renovation financing..

Measure 3: Nationwide Implementation of One-Stop-Shops

Austria has not yet established nationwide, state-run one-stop shops (OSS) in accordance with EU requirements, which leads to **fragmented advisory services** and unequal regional access to renovation measures. Although there are energy advisory offices run by the federal states and private renovation advisory services, except for one pilot initiative in Vienna, there is still **no integrated system that supports projects from technical advice to financing and contractor matching**. From 2026 onwards, nationally coordinated OSS should be

established, building on existing advisory networks and supported by standardized consultation processes, renovation passports and digital data systems. Implementation requires coordinated action by federal and Länder authorities, energy agencies, financial institutions and construction stakeholders

Next Actions needed:

- Mandate nationwide rollout of One-Stop-Shops in cooperation with the *Länder*
- Invest in Training and communication of relevant multipliers

Here to Start: Policy Pathway to Sustainable Buildings

A climate-neutral building stock is achievable—but only with **long-term political ownership and coordinated governance**. Austria's current distribution of responsibilities across all levels of government and five-year political cycles does not match the 25-year strategic planning horizon required for building stock transformation. The announced reform partnership for Austria offers a unique opportunity to better align competencies and deploy public funding strategically as leverage for private capital.

2026 -2027 PHASE 1: ENABLING FRAMEWORKS



Targeted housing law reforms, further development of Energy Performance Contracting frameworks and piloting of nationwide One-Stop Shops, supported by strong stakeholder coordination and capacity building.

2026 -2030 PHASE 2: SCALING PRIVATE INVESTMENT



Standardised green loan products, tax incentives, blended finance instruments and the systematic rollout of Energy Performance Contracting models, with the objective of mobilising around €1 billion per year in private capital.

2026 -2040 PHASE 3: DEEP RENOVATION AND DECARBONISATION



Achieving a stable renovation rate of around 3% annually, including the phase-out of fossil heating systems, expanded public-private partnerships and aggregated renovation models, supported by professionalisation, training and data transparency.

2040 -2050 PHASE 4: CLIMATE-NEUTRAL BUILDING STOCK



Consolidation of a fully climate-neutral building stock, with scalable instruments such as green bonds and institutional investment vehicles, alongside continuous monitoring, innovation and EU-level knowledge exchange.

Policymakers are now called upon to develop and formally adopt a time-bound implementation roadmap based on the RENOINVEST Action Plan, prioritise comprehensive renovation over isolated measures, and institutionalise cross-level coordination mechanisms. **Investing in deep, integrated renovation today is more cost-effective than allocating billions to certificate purchases and compensatory payments tomorrow.** By aligning regulation, finance and stakeholder coordination, Austria can turn its climate-neutral ambition into a realistic and economically sound pathway toward sustainable buildings. In view of tense geopolitical conditions, **resilience plays an important role in the building sector: Energy-efficient and decarbonised buildings minimise dependence on fossil fuels and increase self-sufficiency.**

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Policy Brief for Hungary



Climate Neutral Buildings - Ambition or Real Future?

Hungary is committed to achieving climate neutrality by 2050 in line with EU climate and energy objectives. The building stock play a key role in this transition, accounting for approximately 42% of the country's final energy consumption. Around 70% of Hungary's 4.6 million homes require renovation, and a significant share of municipal buildings - such as schools, administrative facilities and healthcare institutions - also offer substantial potential for energy performance improvements.

While Hungary has established ambitious long-term renovation targets, the current deep renovation rate remains below 1%, indicating the need for a significant scale-up of renovation activities. In recent years, several public support programmes have stimulated renovation efforts, yet these have often been temporary or targeted to specific groups or regions. Strengthening long-term financing frameworks, regulatory conditions and advisory support will therefore be important to create a more predictable environment for investment and to accelerate sustainable renovation across both residential and public buildings.

What is RENOINVEST about?

Closing the financing gap of renovations measures by attracting private investments is the ambition of RENOINVEST. By involving **stakeholders and external experts** from different sectors financial challenges and promising actions and solutions were **discussed in an integral way**.

Three Most Important Policy Measures to Get in Action:

To unlock private investment and accelerate deep renovation in Hungary, the RENOINVEST Action Plan proposes targeted improvements across three mutually reinforcing Key Action Areas:

1. Legislative Frameworks – Creating Enabling Conditions for Renovation

Legal and administrative barriers remain a major impediment to renovation activity. Priority measures include (i) adjustments to condominium law to introduce technical assessments and long-term financial planning and (ii) enabling municipalities to use energy performance contracting models. **These changes are essential to reduce investment risk and enable socially balanced deep renovation.**

2. Financing Frameworks – Establishing Long-term Renovation Financing

A long-term financing framework combining public subsidies with competitive commercial loans and private investment is needed to support deep renovation. Differentiated grants linked to energy savings, longer loan maturities and guarantee facilities can reduce risks, support staged renovation and mobilise private capital. **Public funding must act as a multiplier, not the primary financing source.**

3. Awareness & Knowledge Transfer: Strengthening Capacity and Transparency

Improved access to information and stronger professional capacity are essential to accelerate renovation. The Action Plan proposes nationwide One-Stop-Shops, integrated building energy databases and the introduction of renovation passports and roadmaps. **These tools will improve transparency, support informed decision-making and promote circularity in renovation practices.**

Measure 1: Amend Condominium Law to Enable Long-term Renovation Planning

Under the current condominium framework (Law No. CXXXIII of 2003), buildings are managed on the basis of annual operational budgets, while reserve funds and systematic technical assessments are not mandatory - despite the fact that banks typically expect adequate reserves and reliable technical information when financing renovation. The proposed amendment extends annual budgeting to **mandatory five-year financial plans**, explicitly based on **technical screening of the building stock, including energy consumption**, so that condominiums can prioritise measures, forecast financing needs and implement **staged renovation** in a structured way. By making investment needs and required co-financing transparent, the measure strengthens financial preparedness and improves the bankability of condominium projects, while supporting more socially balanced decision-making within multi-owner buildings. The involvement of key stakeholders is essential, including homeowners representatives, condominium managers and their associations, the chambers of engineers and other trades, One-Stop-Shops and financial institutions pre-approve.

Next Actions needed:

- Prepare amendment to condominium law
- Develop methodology for technical screening

Measure 2: Establish a Long-term Financing Mechanism for Deep Renovation

A stable, nationwide financing mechanism for deep renovation is currently lacking, particularly for multi-apartment buildings. Recent programmes have been temporary and limited in scope, creating uncertainty for long-term investment. The proposed measure establishes a **predictable, long-term financing framework that remains continuously available, combining public subsidies with commercial loans and private investment, enabling staged renovation** and directing public funds to households in need of social support. A Special Purpose Vehicle (SPV), like a fund should be created to fund and manage the framework. Risk-sharing mechanisms, such as a guarantee facility, longer loan maturities and simple administrative procedures would improve access to financing and mobilise private capital. **Nationwide One-Stop-Shops should provide independent technical and financial advice**, share reliable information and support homeowners and municipalities in preparing and financing renovation projects. All these create stable conditions for large-scale renovation of the residential building stock.

Next Actions needed:

- Design long-term renovation financing framework, incl. SPV
- Review content and administrative structure of subsidy systems

Measure 3: Support Renovation Decisions through Public Energy Databases

Reliable data is essential for planning and financing renovation projects, yet large-scale, accessible datasets on building performance and renovation outcomes are currently limited. The proposed measure aims to **establish a public building energy database building** on existing energy certificate systems and linking them with renovation passports and monitoring data. Providing **anonymised benchmark information on renovation costs and energy savings for typical building types** supports homeowners, condominium managers and financial institutions in planning and monitoring renovation projects. Improved data availability reduces perceived investment risks, strengthen confidence in renovation measures and support more informed decision-making across the renovation market.

Next Actions needed:

- Develop integrated building energy database
- Enable anonymised data access and benchmarks

Here to Start: Policy Pathway to Sustainable Buildings

A climate-neutral building stock in Hungary is achievable, but it requires a stable, long-term policy framework that remains predictable across political cycles, matching the approximately 25-year strategic planning horizon needed for building stock transformation. The measures proposed in the RENOINVEST Action Plan provide a structured pathway to create predictable conditions for renovation investments, particularly in multi-apartment buildings and municipal properties, where financial and organisational barriers remain significant. Strengthening coordination across institutions and deploying public funding strategically can help leverage private capital and accelerate large-scale renovation.

2026 -2027 PHASE 1: ENABLING FRAMEWORKS



Condominium law amendment; enabling ESCO market for municipalities; nationwide One-Stop-Shops; building energy databases & renovation passports; stakeholder coordination & capacity building.

2026 -2030 PHASE 2: SCALING PRIVATE INVESTMENT



National blended financing scheme (grants + loans + private capital); differentiated grants linked to energy savings; guarantee facility; longer loan maturities; simple administration; staged renovation financing, rollout of Energy Performance Contracting models.

2026 -2040 PHASE 3: DEEP RENOVATION AND DECARBONISATION



Achieving a stable renovation rate of around 3% annually, including the phase-out of fossil heating systems, and aggregated renovation models, increased private capital mobilisation; strengthened advisory services; data transparency & professional training.

2040 -2050 PHASE 4: CLIMATE-NEUTRAL BUILDING STOCK



Consolidation of a fully climate-neutral building stock, continuous renovation pipeline; stable financing instruments; data-driven monitoring; public-private cooperation; alignment with EU climate neutrality targets.

Policymakers are now called upon to develop and formally adopt a time-bound implementation roadmap based on the RENOINVEST Action Plan, **prioritise comprehensive renovation over isolated measures** and institutionalise cross-level coordination mechanisms. **Investing in deep, integrated renovation today is more cost-effective than allocating billions to carbon certificate purchases and compensatory payments tomorrow.** By aligning regulation, finance and stakeholder coordination, Hungary can turn its climate-neutral ambition into a realistic and economically sound pathway toward sustainable buildings.

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Policy Brief for Slovenia

Summarised Recommendations from Action Plan



Climate Neutral Buildings - Ambition or Real Future?

Slovenia has set ambitious targets for the renovation of building stock, like reducing greenhouse gas emissions in buildings by at least 70% by 2030 (compared to 2005) and renovating 3% of the total floor area of buildings owned and used by the central government per year. However, the current renovation rate remains far below what is needed to reach these goals.

The main barriers are fragmented governance, insufficient private financing and complex decision-making processes in multi-apartment buildings. At the same time, Slovenia already has strong foundations for accelerating renovation, particularly through the Eco Fund financing schemes and a well-developed professional sector.

What is **RENOINVEST** about?

Closing the financing gap of renovations measures by attracting private investments is the ambition of RENOINVEST. By involving stakeholders and external experts from different sectors financial challenges and promising actions and solutions were discussed in an integral way.

The RENOINVEST project identifies **three priority policy actions** that could significantly accelerate sustainable renovation investments in Slovenia.

Three Most Important Policy Measures to Get in Action:

The RENOINVEST Action Plan for Slovenia identifies three priority policy measures to accelerate investments in building renovation. These measures are derived from a broader set of 13 actions structured around three key policy areas: legislation, financing and awareness & knowledge transfer.

The **legislative area** focuses on strengthening governance and improving coordination of renovation policies across ministries and public institutions. Clear regulatory frameworks and better alignment of responsibilities are essential to enable more efficient implementation of renovation programs.

The **financing area** addresses the central challenge of mobilising sufficient investment for building renovation. It focuses on improving the effectiveness of existing financial instruments and creating conditions that attract greater participation of private capital.

The **awareness and knowledge transfer area** targets information gaps and capacity constraints within the renovation ecosystem. Strengthening advisory services, improving public awareness and supporting knowledge exchange among stakeholders are key to increasing renovation activity.

Together, these measures aim to create the policy, financial and institutional conditions necessary to scale up sustainable building renovation in both the private and public sectors.

Measure 1: Establish a Dedicated Body for Sustainable Building Construction and Renovation

Slovenia currently lacks a clear coordination mechanism for policies and financing instruments related to sustainable building renovation. Responsibilities are distributed across several ministries and public institutions, which often leads to fragmented decision-making, slow procedures and inconsistent policy implementation.

To accelerate renovation investments and ensure alignment with national climate objectives, Slovenia should establish a **formal inter-ministerial coordination body for sustainable renovation policy**. This body should operate at the strategic government level and bring together the key ministries and institutions responsible for energy, housing, finance and climate policy. Such a coordination mechanism would enable better alignment of financial instruments, regulatory frameworks and strategic planning. It would also improve cooperation between public institutions and reduce duplication of responsibilities, allowing renovation policies to be implemented more efficiently and predictably.

Create a dedicated national coordination body for sustainable construction and renovation of buildings.

Measure 2: Financially Support Commercial Banks' Services for Sustainable Renovations

Despite the existence of public incentives, the private financing market for building renovation in Slovenia remains underdeveloped. Commercial banks rarely play a strong role in financing renovation projects, primarily because existing public schemes offer significantly more favourable conditions.

To mobilise additional investment capacity, Slovenia should introduce targeted financial instruments that encourage banks to actively participate in renovation financing. These may include **interest-rate subsidies, state guarantees or blended financing schemes combining public and private resources**. Strengthening the role of commercial banks would significantly expand the available financing capacity for renovation projects. At the same time, it would reduce the long-term dependence on public grants and help establish a more sustainable financing ecosystem for large-scale building renovation.

Systematically mobilize commercial banks to enhance private renovation measures.

Measure 3: Support a Public Campaign to Raise Awareness about Sustainable Renovation Benefits

Public awareness of the benefits of energy-efficient renovation in Slovenia remains limited. Renovation decisions are still largely driven by short-term cost considerations rather than by broader economic, social and environmental benefits.

A **coordinated national awareness campaign** should be developed to communicate the advantages of sustainable renovation to homeowners, housing associations and municipalities. Such a campaign should provide clear and reliable information on available financial support, renovation options and long-term benefits for energy costs, comfort and property value. Improving public understanding of renovation opportunities is essential for increasing demand for renovation investments. A well-designed communication strategy would complement financial incentives and help accelerate renovation activity across the building sector.

Launch a national renovation awareness campaign and raise general recognition of sustainable renovation.

Here to Start: Policy Pathway to Sustainable Buildings

Achieving a climate-neutral building stock in Slovenia requires a phased, governance-driven approach, addressing legal, financial and institutional barriers that currently prevent large-scale renovation, particularly in multi-apartment and public buildings. The RENOINVEST Action Plan provides a realistic implementation pathway aligned with national conditions and capacities.

2026 -2027 PHASE 1: ENABLING GOVERNANCE & LEGAL FRAMEWORK



Priority must be given to strengthening governance and coordination. Key actions should include the establishment of a formal inter-ministerial coordinating body for sustainable renovation, targeted legal adjustments related to condominium decision-making and renovation financing, and simplification of administrative and funding procedures. Strengthening advisory and coordination capacity is essential to restore trust among owners, municipalities and financial actors.

2026 -2030 PHASE 2: ACTIVATING FINANCING & MARKET INSTRUMENTS



Once the enabling conditions are in place, the focus must shift to mobilizing private financing alongside public support. Measures should include state-backed financial instruments for commercial banks, development of blended financing models, and support for step-by-step renovation approaches aligned with renovation passports. Capacity building for financial institutions and building managers is critical.

2026 -2040 PHASE 3: SCALING DEEP RENOVATION & SYSTEMIC SOLUTIONS



This phase focuses on scaling deep renovation through stable long-term financing, integration of renewable energy solutions and energy communities, expansion of digital building data systems, and professionalisation of the renovation value chain. Emphasis is placed on affordability, predictability and social balance.

2040 -2050 PHASE 4: CONSOLIDATION TOWARDS A CLIMATE-NEUTRAL BUILDING STOCK



The final phase centres on consolidation through continuous monitoring, data-driven policy adjustment and integration of renovation objectives into broader housing and development strategies. Sustainable renovation becomes a mainstream and self-reinforcing process aligned with EU climate goals.

Policymakers are now called upon to develop and formally adopt a time-bound implementation roadmap on sustainable renovation of building fond based on the **RENOINVEST Action Plan**. The roadmap must include the prioritisation of comprehensive renovation over isolated measures and institutionalisation of cross-level coordination mechanisms. Investing in deep, integrated renovation today is more cost-effective than allocating billions to carbon certificate purchases and compensatory payments tomorrow. By aligning regulation, finance and stakeholder coordination, Slovenia can turn its climate-neutral ambition into a realistic and economically sound pathway toward sustainable buildings.

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