



# Bulgaria: Incomes Versus Homes

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## Systemic problems with the income level in Bulgaria

In 2011

- average salary after tax in Bulgaria = € 250 per month
- poverty line (determined by the Government) = € 125 per month

Physiological needs  
(food, water, sleep, health)



## Systemic problems with the income level in Bulgaria

In 2011

The **average** citizen in Bulgaria has only € 125 per month for the second level of needs

Security  
(shelter, safety, etc.)



## Systemic problems with the income level in Bulgaria

The average citizen in Bulgaria has only € 125 per month for shelter with 2 options:

- Living on rent
- Obtain mortgage

Security  
(shelter, safety, etc.)



## Systemic problems with the income level in Bulgaria

In 2011

- The average home (60 m<sup>2</sup>) in Bulgaria worth about € 27 000
- Promotional interest rates from banks starts at 6-7% a year

Security  
(shelter, safety, etc.)



## Systemic problems with the income level in Bulgaria

**It's mathematically impossible for the average citizen in Bulgaria ever to pay its mortgage.**

Security  
(shelter, safety, etc.)



## Systemic problems with the income level in Bulgaria

If you are the average citizen in Bulgaria, you can never buy your own home

~~Security  
(shelter, safety, etc.)~~



## Systemic problems with the income level in Bulgaria

But if you have a spouse? Maybe then you can afford you own home?

Security  
(shelter, safety, etc.)





Systemic problems with the income level in Bulgaria

But if you have children?  
**Tough choice – children or home**

~~Security  
(shelter, safety, etc.)~~

**We have National security problem!**



## Systemic problems with the income level in Bulgaria

Then how?

Simple – living with your parents, grandparents, etc.

Security  
(shelter, safety, etc.)



## Systemic problems with the income level in Bulgaria

A few different generations at one place =  
United family?

Affiliation  
(family, community, love)



## Systemic problems with the income level in Bulgaria



The average citizen in Bulgaria doesn't have any self-confidence and is devoid of future prospects. But is this a problem for Bulgaria only?



Thank you for your attention!

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