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THE ROLE OF INVESTMENT IN MEETING THE HOUSING NEEDS OF THE POPULATION

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Abstract: Meeting the housing needs of the population requires the construction of affordable housing in rural areas on the updated standard projects and attracting additional investment in the housing sector. The article discusses issues related to attracting additional investment in the housing sector.

Keywords: Housing demand, pilot projects, investments, financial culture, sources of funding, public-private partnership.

Introduction

One of the important directions of public policy is to meet the housing needs of the population. It should be noted that the Resolution of the President of the Republic of Uzbekistan dated October 21, 2016 "On the program of affordable housing in rural areas for 2017-2021", a month later on November 22, No. PQ-2660 "2017- In accordance with the Resolution "On additional measures for the effective implementation of the program of construction and reconstruction of affordable housing in cities in 2020", in collaboration with the state architectural and master design institutes of the Republic of Uzbekistan developed and implemented model projects of affordable housing.

In 2016, 13,000 houses were built in rural areas under state programs, and 13,189 apartment houses were built by entrepreneurs at a cost of 4.33 trillion soums. In 2017, about 29 thousand houses were built under state programs, including 20.3 thousand in rural areas and about 8.5 thousand in cities. Entrepreneurs have also built more than 16,000 apartments. In other words, a total of about 45,000 houses were built at a cost of 6.2 trillion soums.

In 2018, the scale of creativity has further expanded. In particular, 42.2 thousand houses were built under the state program, including 25.3 thousand in rural areas, about 17 thousand in cities, and a total of 19.7 thousand apartments by entrepreneurs. In other words, about 62,000 houses have been built and 12 trillion 130 billion soums have been spent.

In the past period of 2019, about 30 thousand houses were built under state programs, including more than 15 thousand in rural areas, about 15 thousand in cities, and a total of 19.5 thousand apartments by entrepreneurs. In total, about 49.5 thousand houses have been built, for which 12 trillion 24 billion soums have been allocated.

In order to provide the population with decent housing, 140,000 houses have been built and commissioned in the last 4 years. Compared to the average number of houses built per year, this is 4-5 times more than in the previous period. However, this is not enough to meet the needs of the growing population. There are appeals from the people on this. Life itself requires the construction of thousands of more houses, improving the quality of design and construction, training of qualified specialists.

According to estimates, in order to fully meet the needs of our people, it is necessary to build 145,000 houses a year. This will require about 30 trillion soums. This amount is more than 23% of the state budget.

It is obvious that such a large part of the state budget can not be allocated to this area alone. It is also difficult for the state to fully meet the needs of the population without the participation of the private sector. Therefore, the state supports the demand for housing by providing mortgage loans to the population on favorable terms. The amount of resources for issuing mortgage loans is not limited to banks and regions.

When this system was discussed on the ground as a proposal, all the builders-

entrepreneurs resolved it positively. He said that if the population's access to credit is expanded, the price will not be higher than it is now, but they will be able to build good quality houses.

Under the new system, the construction of multi-storey housing will be carried out by business entities. The state allocates funds to banks for land and mortgage loans.

Necessary measures have also been taken to ensure that housing prices do not increase and are affordable.

It was stressed the need for widespread use of innovative building materials to reduce the cost and improve the quality of housing. For example, if aerated concrete and foam concrete are used instead of bricks, gas consumption will be reduced by 8 times and heat storage will be increased by 5 times.

Currently, based on the experience of Syrdarya, proposals have been developed for the construction of one-storey, 5-storey energy-efficient houses in densely populated areas of the country in 2021 for the construction of 1,000 multi-storey affordable housing with 20,000 apartments in 210 MFY. In order to introduce modern mechanisms in the field of housing construction and create favorable conditions for active investment, the President of the Republic of Uzbekistan adopted a resolution "On measures to regulate the process of construction of apartment houses on a share basis."

At present, the legal relations of 2464 shareholders are regulated as a result of construction work on the basis of contracts from 72 builders for the construction of apartment houses on a share basis.

Based on the above, in order to meet the housing needs of the population, it is planned to provide housing to 54,000 families this year. In particular, a total of 45,000 houses will be built under the state mortgage program.

Of these, 12,000 houses will be commissioned by Qishloq Qurilish Invest and Uzshahar Qurilish Invest, 26,500 apartments will be commissioned by the Ministry of Finance, and 8,000 apartments will be commissioned by private entrepreneurs. In the

Republic of Karakalpakstan and in all regions, loans for the construction of individual housing will be provided to up to 500, a total of 6.5 thousand families. In addition, thousands of families, especially women, who have been left homeless due to difficult living conditions, will be provided with social housing on a rental basis.

In terms of regions, 2290 in Karakalpakstan, 4665 in Andijan, 3220 in Bukhara, 1670 in Jizzakh, 3710 in Kashkadarya, 1836 in Navoi, 4025 in Namangan, 4479 in Samarkand, 3989 in Surkhandarya, 1414 in Syrdarya, 404 in Tashkent region, 404 in Tashkent region. 4530 houses will be built, 3016 in Khorezm and 7556 in Tashkent.

To date, no construction program of this size has been implemented.

Based on the above, it would be expedient to focus on the following issues to meet the housing needs of the population, the financial capacity of social protection of low-income families and the attraction of additional investment in housing.

From this year, if there are no shortages and restrictions on financial resources for mortgage lending, the regions will come out with an additional offer;

provides loans to citizens by commercial banks for the construction and reconstruction of individual houses;

long-term loans for 20 years by commercial banks;

if part of the interest is paid as a subsidy for the needy population;

if the state provides significant benefits to both the population and builders for the construction of housing;

introduction of a 6-month grace period for mortgage loans in the current year;

in cities, the amount of the down payment is reduced from 20% to 15%;

low-income families in need of improved housing are paid a subsidy of 10 percent of the 15 percent down payment;

subsidizing 12% of interest payments in Tashkent and more than 10% in other regions;

If the benefits provided to construction companies during the pandemic are extended until the end of this year, including guarantees of up to 20 billion soums on housing loans provided to construction companies by the Entrepreneurship Support Fund and compensation in excess of the Central Bank's base rate.

The introduction of these proposals will help to correctly explain the state policy in the field of housing to each family and further improve the financial culture of the population, attract additional investment in housing and expand the long-term resource base of banks and, most importantly, the role of investments in attracting a wide range of financial resources, innovative solutions, knowledge and experience of private investors is great.

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