

CURRENT STATUS AND FEATURES OF THE DEVELOPMENT OF MORTGAGE LENDING IN UKRAINE

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In developed countries, a mortgage loan is an effective tool of the market economy, which stimulates the construction of new facilities, the formation of the market of real estate and securities. The most popular was housing mortgage lending, which main goal – the creation of an efficient system of providing affordable housing to citizens with average income based on market principles for the acquisition of housing at the expense of own means of citizens and long-term mortgage loans.

Stable development of the housing market in Ukraine reached after the global economic crisis of 2008 but, in 2012, this development stalled due to the worsening political and economic situation in the country. In turn, the demand for housing decreased as a result of decreasing purchasing power. Today the problem arises in the fact that pur-

chasing power remained low and housing demand high. Thus, it becomes relevant to the study of the mechanisms of investing in housing, including mortgages, which could reduce the cost, mitigate risks for investors at the micro level, and become a precondition for increasing GDP, creating new jobs, new industries, and development of small and average business – on the macro level.

Researching problems in mortgage lending, it should be noted that in modern conditions of the development of mortgage lending in Ukraine, there is becoming a crucial challenge to the further implementation of the credit and banking reforms. A mortgage is an independent Institute for Market Economics; at the same time, it contributes to the emergence and development of other components of the market infrastructure.