

INSTITUTIONAL PROVISION OF COMPETITION IN REGIONAL MARKETS OF RESIDENTIAL PROPERTY

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In this article, the level of institutional support of competitive relations in the residential real estate market is determined and researched. The distribution criteria outline the subjective structure of the residential real estate market. Some factors influencing the institutional provision of the residential real estate market are analyzed, as well as ways of their provision and regulation from the state are proposed.

Significant importance in the functioning of regional markets for residential property is institutional support. What is the structuring of economic processes, the interconnection between which is carried out within certain institutions, which ensure the order and subordination of the whole system of market relations.

Interaction between institutional segments occurs through the necessary ways of coordinating, coordinating and organizing joint actions of actors. This process is characterized by the emergence of special procedures and operations with residential real estate, which fall into the sphere of activity of special institutions and institutionalized entities.

In the process of institutionalization, the division of the residential real estate market into a separate, independent sector of the economy occurs, and there are specific transactions on it, which fall into the sphere of special institutes – activities.

The purpose of the article is to study the state of institutional provision of competitive relations in the regional markets of residential real estate.

The real estate market plays an important role in the process of creating new residential real estate, transferring rights to existing

real estate objects, balancing pricing on residential property, exploitation of residential real estate, and investment property.

It is the regional real estate markets that are one of the “sensual” segments of the national market to the transformation process. As the basis of national wealth, regional markets for residential real estate can be characterized as a whole: a set of regional and local markets that differ in their dynamics of development, pricing, the degree of impact of risks, investment security, the specifics of the regional market conditions, political and social stability in terms of purchase and sale of real estate.

The current state of the regional markets for residential real estate is characterized by a certain variability in its development and unevenness in the functioning of its segments, chaotic pricing, imperfect legislative base and low investment attractiveness.

In order to streamline the institutional infrastructure of regional real estate markets, in our opinion, state regulation should continue to be preferred, namely: expansion and improvement of the information system of regional real estate markets as a powerful indicator reflecting the state of the national economy; adaptation of monetary valuation of land and other real estate objects to existing demand in regional real estate markets; regulation of the mechanism of organizational, technical, financial levers of regulation of regional markets of residential real estate; assistance in realization of operations of sale and purchase of residential real estate objects through introduction of effective legal instruments.