

## The current state of mortgage lending market in Ukraine

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The article studies current state of the mortgage lending market in Ukraine evaluates existing institutional components and identifies the problems and prospects of further development for this sphere of economic relations.

Mortgage lending plays an important role in social and economic development of any state, because, firstly, it's an effective instrument for combining financial market with real estate market, contributing to the capitalization of resources, and secondly, promotes the real estate market solutions for housing problem, maintaining social stability.

However, despite its importance, mortgage lending in Ukraine still has not received proper development. The difficulty of functioning of mortgage market in Ukraine conditioned with negative specific features on the rising and distribution of mortgage capital, inability to use complex instruments for reducing various risks, inefficient interaction of mortgage market with stock market, banking institutions and investment sector.

Thus, the formation of the mortgage market in Ukraine is one of the most important issues at this stage that requires an immediate solution. All of this makes the relevance of research on the mortgage loans charac-

teristics and problems of mortgage market development in Ukraine.

Given the analysis of the status and dynamics of mortgage lending, we can state that despite the post-crisis trends in the economy, the mortgage market in the long term is one of the most dynamic segments of the financial market of Ukraine. Examining and analyzing the dynamics of the domestic mortgage market, we can define the specific features of its functioning, in particular, a significant level of geographic concentration, high degree of correlation, unstable currency securement level.

The priority directions for mortgage market stimulation in Ukraine are: the completion of the regulatory framework for mortgage lending; creating competition between banks on the domestic market, that might increase general attractiveness of the mortgage; increasing the state role in mortgage lending; creating an environment for attracting financial resources in mortgage lending; reducing interest rates and increasing lending in accordance with international standards. The implementation of that actions, together with the continuation of market reforms in Ukraine, will contribute to economic growth and social and economic development.