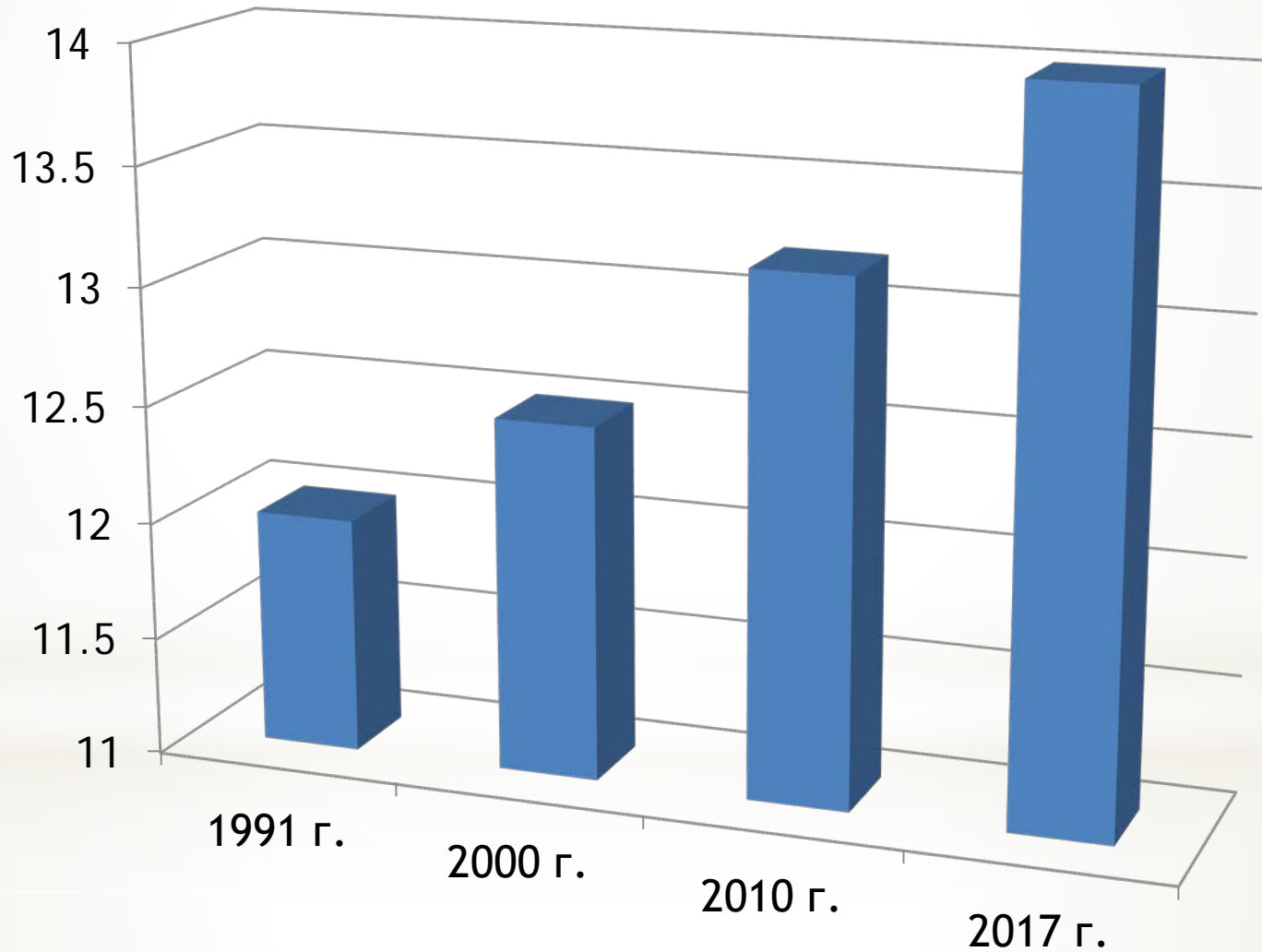


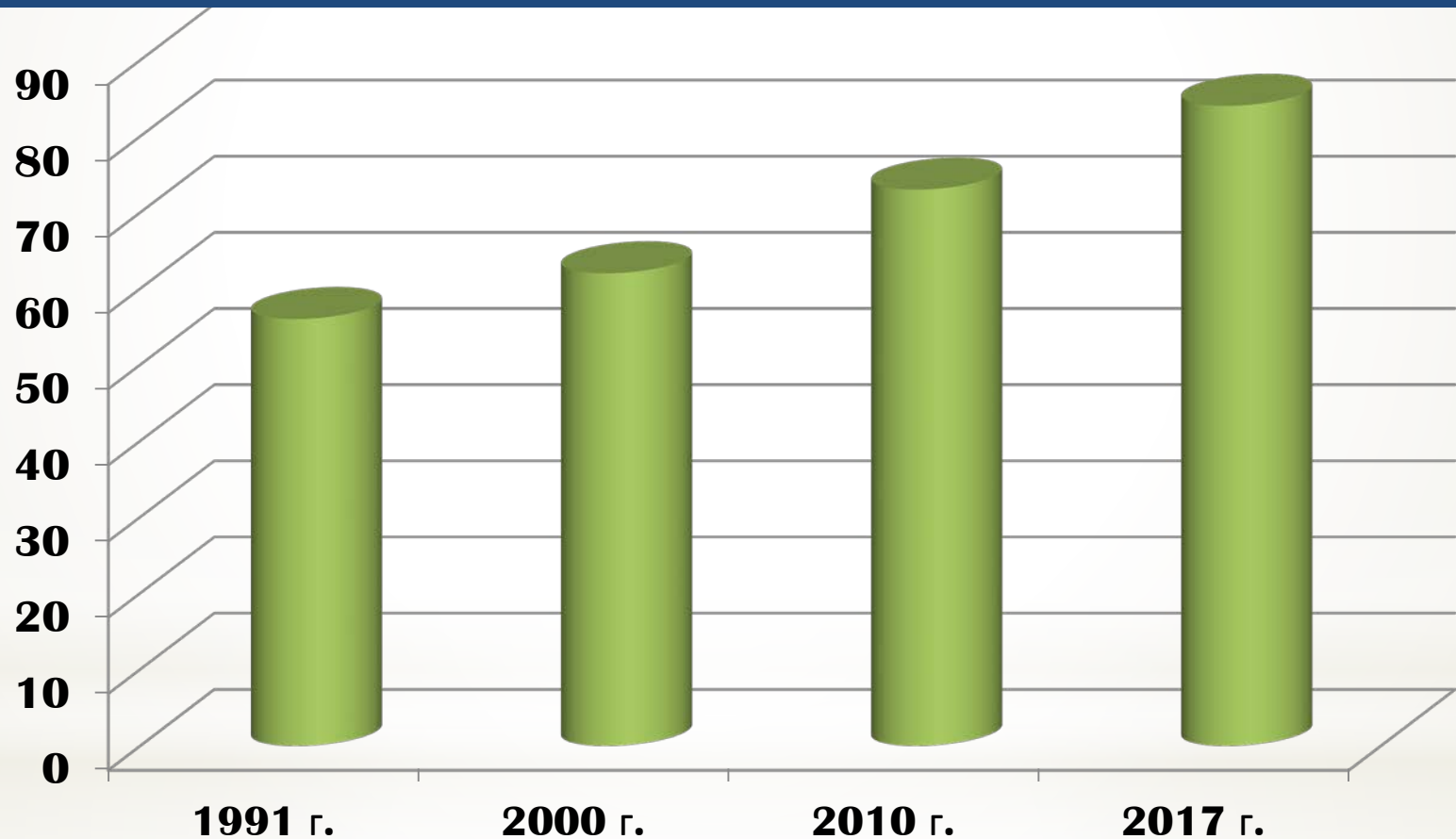
# **Achievements of the Kyrgyz Republic in obtaining the affordable housing**



# Housing per person in Kyrgyz Republic, sq. m.



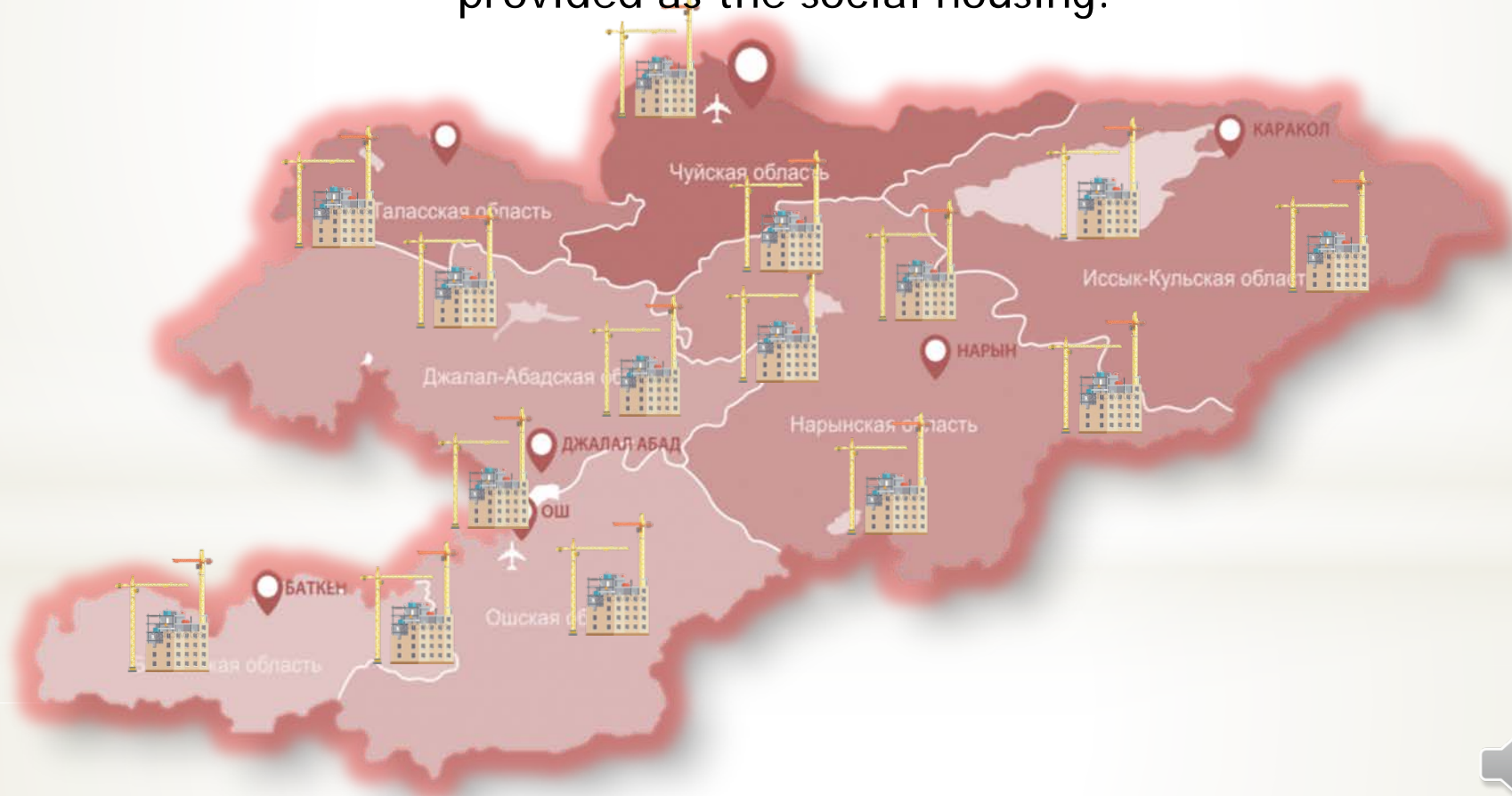
# Dynamics of housing stock development in the Kyrgyz Republic



# Access to housing for all

More than 50 000 residential units with the housing area of 5 000 000 sq.m were provided from 2012 to 2016.

200 000 sq.m. of them funded from the budgetary resources and provided as the social housing.



# The Programme «Affordable housing 2015-2020»

1. The aim of the Programme «Affordable housing 2015-2020» is the creation of the conditions for promoting the accessibility to housing through the implementation of the following measures:

- Construction of the necessary amount of **affordable** housing in all regions in the country;
- Providing the affordable housing mortgage mechanisms;
- Involving the country's banking system in programs of the available mortgage lending with a mechanism for its refinancing.



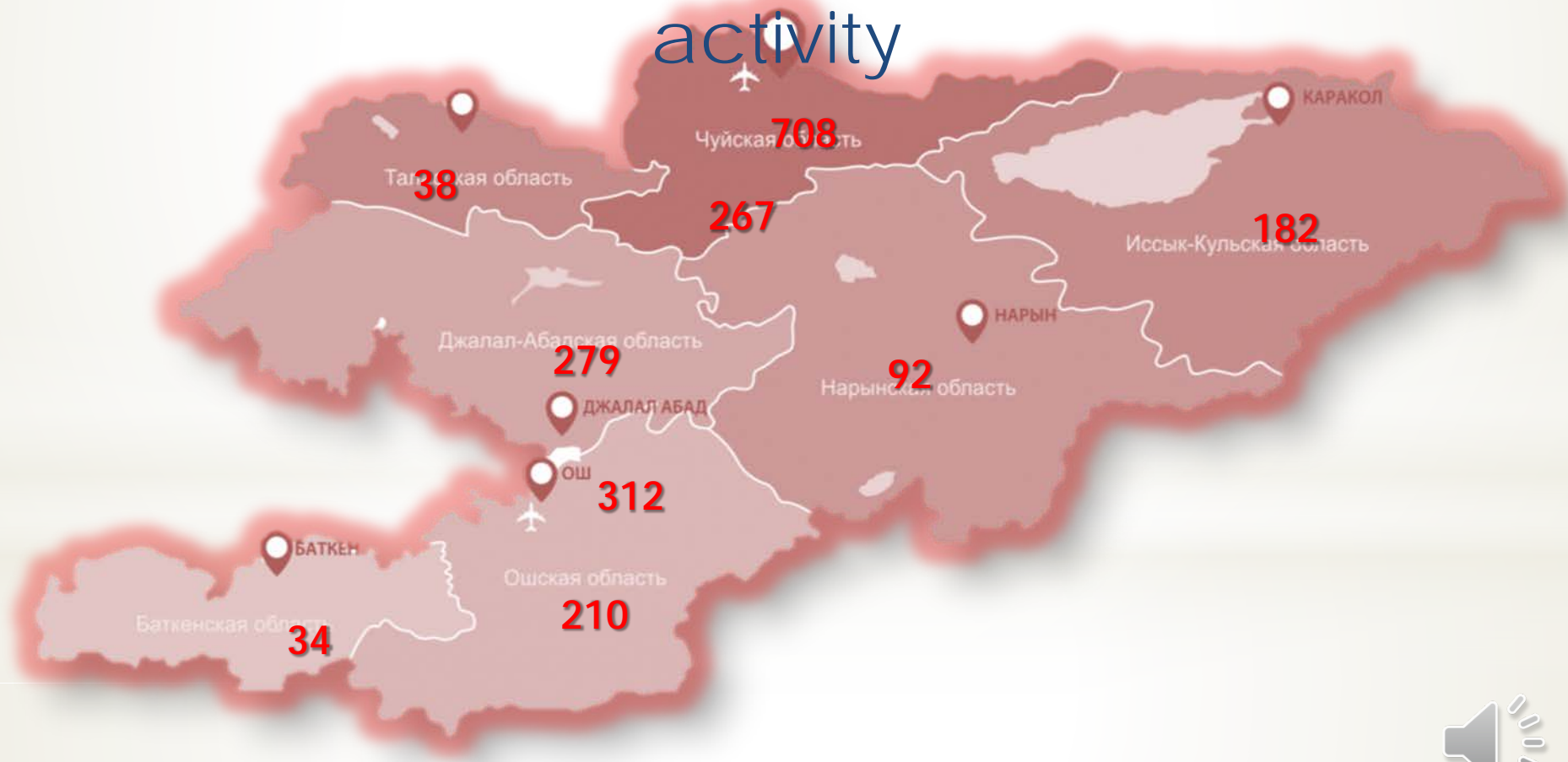
**JSC "GIK" is the central link in the implementation of the Program.**

The goal is to provide the citizens of the Kyrgyz Republic with the affordable housing and create a sustainable mechanism for creating financial resources for the mortgage lending and affordable housing construction.



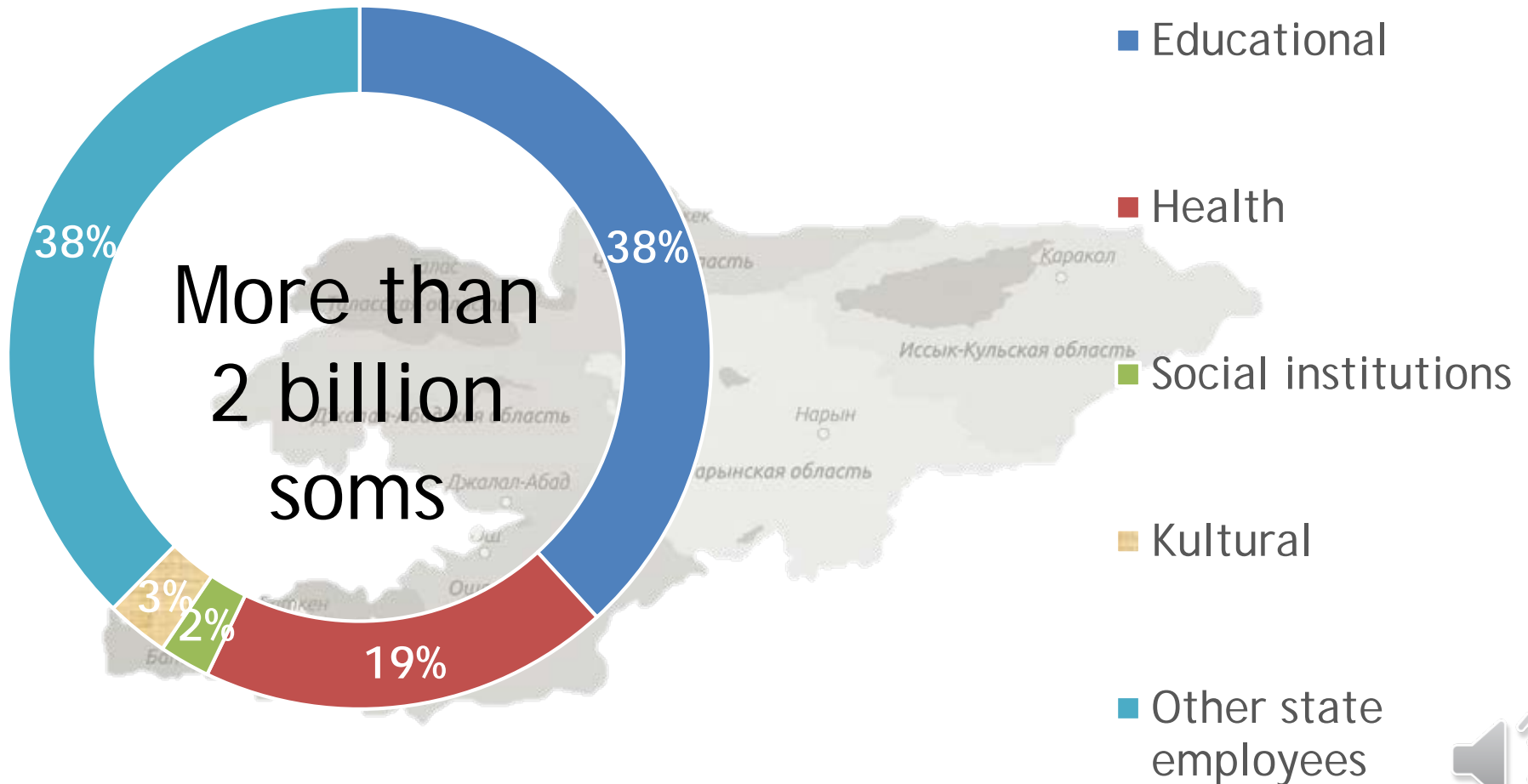
# Access to housing for all

2 122 families have been provided with housing during one and half years of GIK's activity



# Mortgage loans

At the initial stage of the mortgage loans, consolidated lists of the participants from the whole country are include the employees in the following area



# Financing mechanisms

2

## Mechanisms

Purchase of ready-built houses

Individual construction of houses

13

## Bank partners





# Sources of financing



Fund – increasing the fund from 310 million KGS to 760 million KGS during 5 years.



Budgetary loans for a period of 10 years



Financial resources of German development bank KFW is 11 million EUR



Sale of Mortgage-Backed Securities



# Areas of activities

1. Mechanisms of financing of acquisition ready-built houses and individual house construction.

2. Mortgage-Backed Securities

3. Construction of affordable housing

4. New mechanisms (Rent housing, contracted housing savings, etc..)

5. Attracting additional sources of financing



# New mechanisms



**Rental housing with  
subsequent buyout**



**Contract housing savings**



**Expansion of housing**



**Home renovation**



# Attracting of additional source of financing

JCS «GIK» considers the long-term loans of international funds as one of the main sources of financing

In addition to the German Bank of Development (KFW), It is also being negotiated with the International Financial Corporation (IFC) on mortgage lending in the Kyrgyz Republic.

**KFW**



**IFC**

**International  
Finance Corporation**  
WORLD BANK GROUP





Thank you for your attention!

