



Mortgage loans review

For the year 2021

January 2022 | Tashkent

CONTENTS

The mortgage market in Uzbekistan	2
Mortgage loans allocated under the “new arrangements”	13
Mortgage loans granted by the funds of the Mortgage Refinancing Company of Uzbekistan.	17
Status of mortgage repayments	21
Annexes	24

The mortgage market in Uzbekistan

The growing demand of the population for housing and the implementation of housing measures have led to an increase in mortgage lending.

As of 1 January 2022, the mortgage balance outstanding was equal to 35.8 trillion soums, an increase of 26.8 % (*7.5 trillion soums*) compared to the corresponding period in 2021, while mortgages issued during this period increased by 7.4 % or 671.8 billion soums in comparison to the same period of the previous year, amounting to 9.8 trillion soums.

In 2021, the share of mortgages allocated for the purchase of houses built by Investment Company «Qishloq Qurilish Invest» and Investment Company «Uzshahar Qurilish Invest», in the total amount of mortgages outstanding amounted to 21.7% (*2,124 billion soums*), outstanding 40,9% (*3,148.7 billion soums*) since the corresponding period of the previous year, while the proportion of mortgages issued under the “**new arrangements**”, which are based on market principles of providing the population with housing (*hereinafter “new arrangements”*), increased from 19.1% (*1,744.6 billion soums*) to 49.5% (*4,846.2 billion soums*).

The share of mortgages issued by commercial with funds obtained from JSC «Mortgage Refinancing Company of Uzbekistan» in the total volume of mortgages reached 20% (up to 1,956.8 billion soums).

In addition, the share of mortgages allocated for the purchase real estate in secondary markets increased to 25% (*2,442.6 billion soums*) (Table 1).

Table 1

Main indicators of mortgages

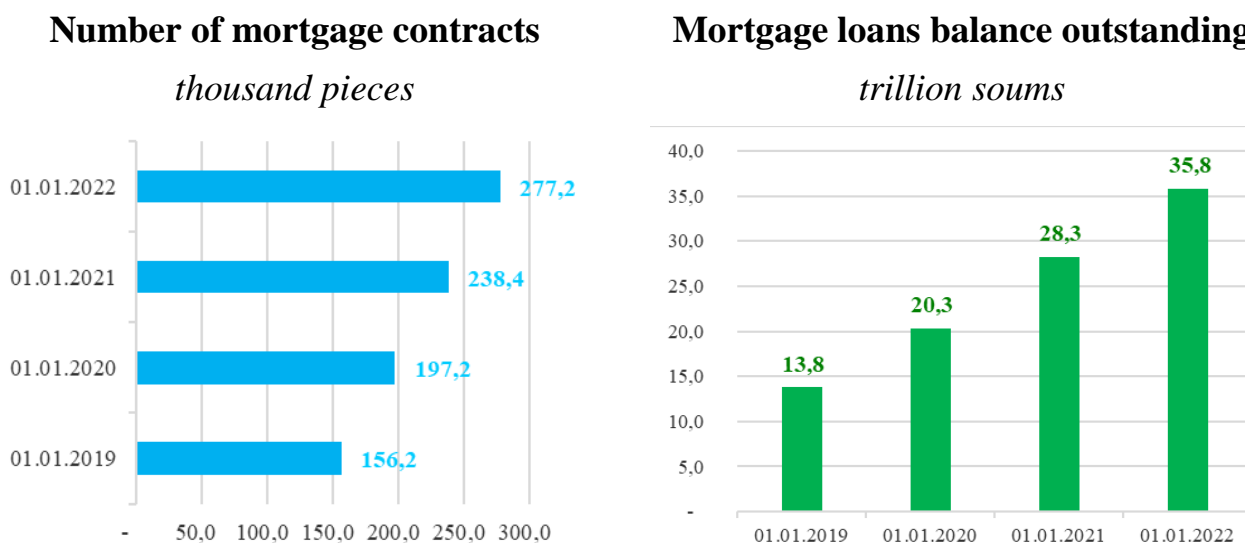
	2019	2020	2021
Mortgage loans allocated, in billion soums	7 977	9 122	9 794.1
- in the primary market	7 709	8 841	7 351.5
- in the secondary market	268	281	2 442.6
Mortgage loans allocated under “new arrangements”, in billion soums	-	1 746	4 846.2
- For apartments with 1 and 2 rooms	-	748	2 442.4
- For apartments with 3 or more rooms	-	998	2 083.8
- For private houses	-	-	320.0
Mortgage loans from JSC «Mortgage Refinancing Company of Uzbekistan» in billion soums	-	61,9	1 956.8
- Housing on the primary market	-	0,9	2.4
- Housing on the secondary market	-	60,7	1 931.2
- to reconstructure the house	-	0,3	23.2
Mortgage loan balance, in trillion soums	01.01.2020 й.	01.01.2021 й.	01.01.2022 й.
	20.4	28.3	35.8

It should be noted that, although there was an increase in mortgages in 2021, as a result of structural changes, the demand for mortgages remains high, primarily due to the following factors:

- robust growth of economic indicators (compared to the corresponding period of the previous year, there was an increase in GDP by 7.4 %, GDP per capita by 5.3 % and fixed asset investments by 5.2 %);
- robust growth of the population (as of January 1, 2022, the population was 35.2 million people, which is equal to 102.1 % compared to the same period of the previous year);
- increase in the proportion of entities engaged in construction activities in economic sectors as a result of increased investment activity in the country;
- as a result of the implementation of new arrangements for the provision of mortgages, commercial banks are provided with a stable source of funding;
- simplification of the procedures of mortgage loans granted to individuals for the construction of private houses, purchase of housing from the secondary mortgage markets;

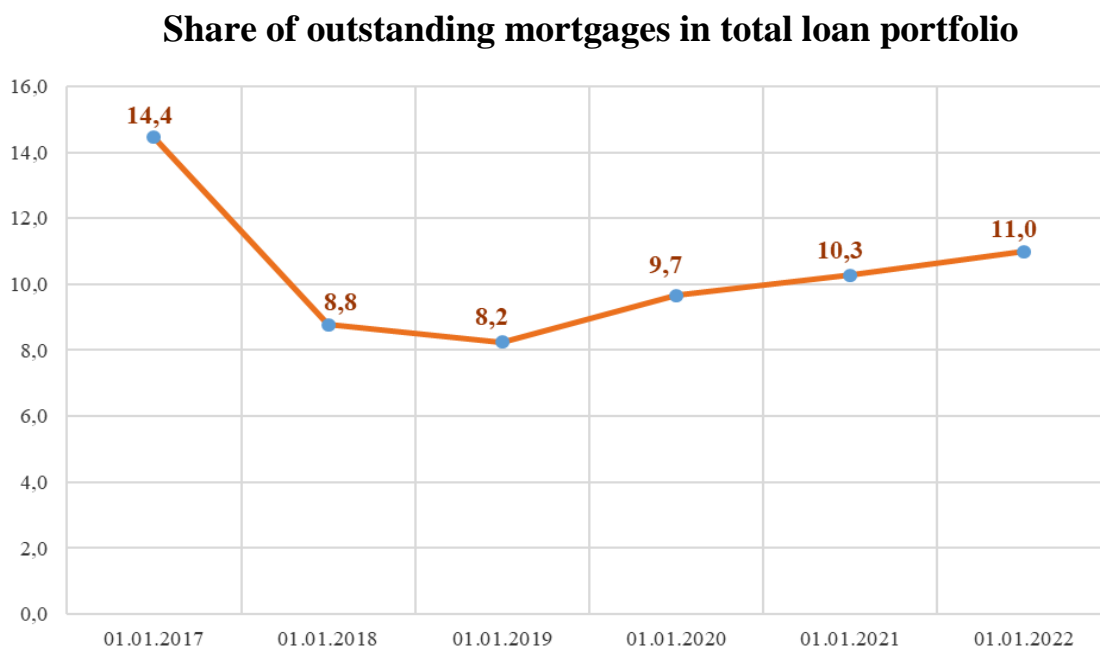
As a result of the above and a number of other factors, between 2018 and 2021 the balance of mortgages increased by 2.6 times (22.0 trillion soums), and the number of mortgage contracts increased by almost 1.8 times (121.0 thousand). (Figure 1).

Figure 1



As of 1 January 2022, the share of the total mortgages balance outstanding in total total credit portfolio was 11.0 % (35.8 trillion soums), increasing by 26.8 % (7.5 trillion soums) over the corresponding period of the previous year. (Figure 2).

Figure 2



By region, the mortgage loan balance outstanding was 8.3 trillion soums in city of Tashkent (5 % of the total credit balance), 3.2 trillion soums (20 %) in Samarkand, 2.7 trillion soums (14 %) in Tashkent region, and 2.6 trillion soums (19 %) in Fergana, 2.5 trillion soums (20 %) in Kashkadarya region. (fig. 3-4).

Figure 3

The share of outstanding mortgage balance in the total loan portfolio by region as of January 1, 2022

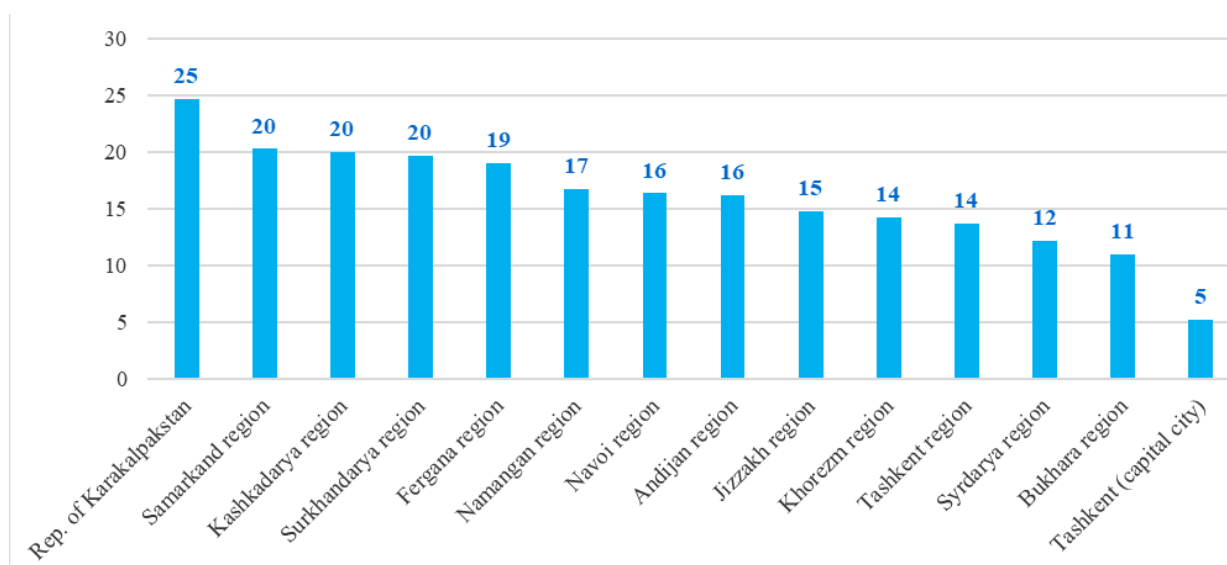
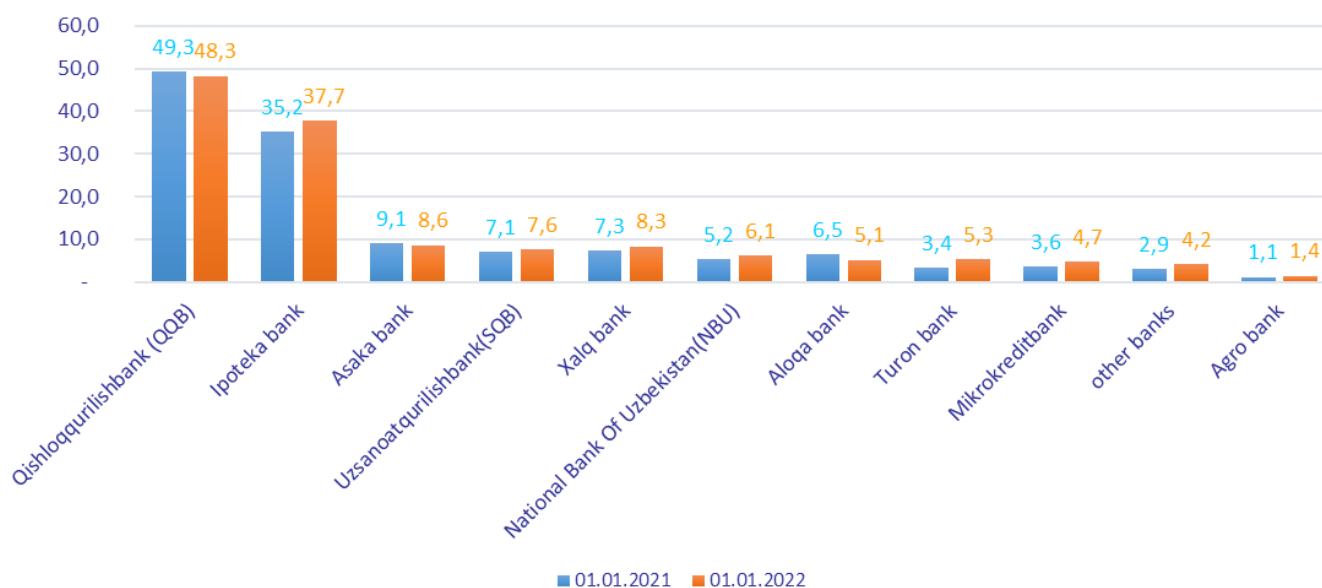


Figure 4

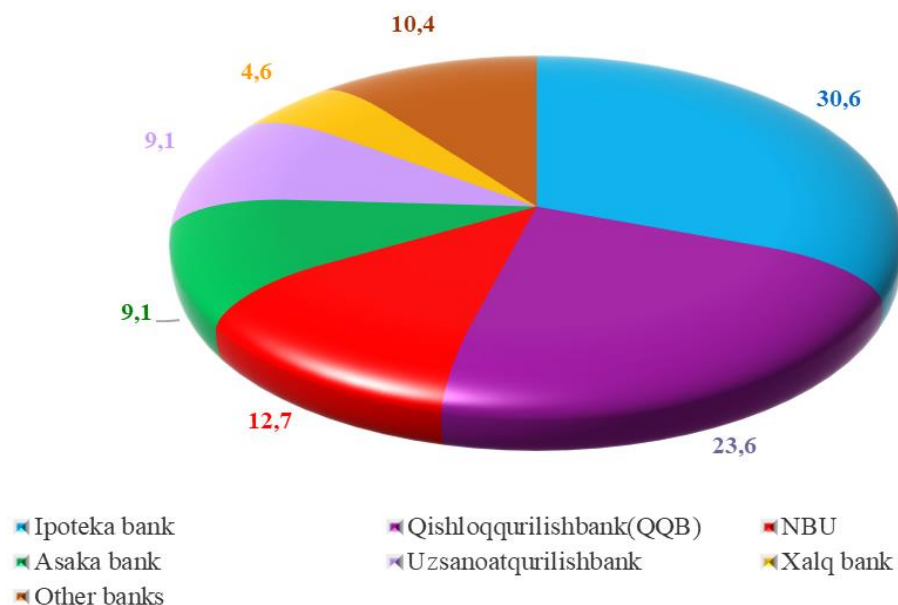
Share of mortgages in the total commercial bank loan portfolio



Of the total balance of mortgage loans disbursed, Ipoteka Bank’s share is 30.6% (10.9 trillion soums), Qishloqquyilishbank’s - 23.6% (8.4 trillion soums), National bank’s- 12.7% (4.5 trillion soums), Asaka bank’s- 9.1% (3.2 trillion soums), Uzsanoatquyilishbank’s - 9.1% (3.2 trillion soums), Xalq bank’s - 4.6% (1.6 trillion soums) and the share of other commercial banks 10.4% (3.7 trillion soums). (Figure 5).

Figure 5

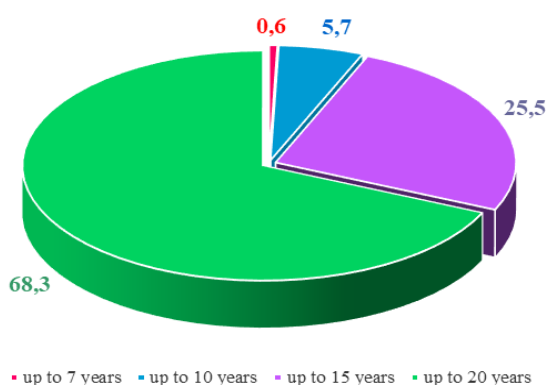
The percentage of commercial banks' share in total mortgage balance outstanding as of 1 January 2022



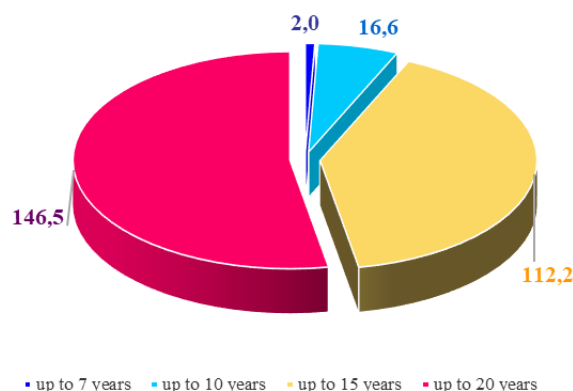
Of the mortgages balance outstanding the share of loans up to 7 years was 199.0 billion soums (0.6 % of the total mortgage loans outstanding), up to 10 years - 2.037.7 billion soums (5.7%), up to 15 years - 9.136.8 billion soums (25.5%), up to 20 years - 24.452.1 billion soums (68.3%) (Figure 6).

Figure 6

Analysis of mortgage portfolio by maturity, %



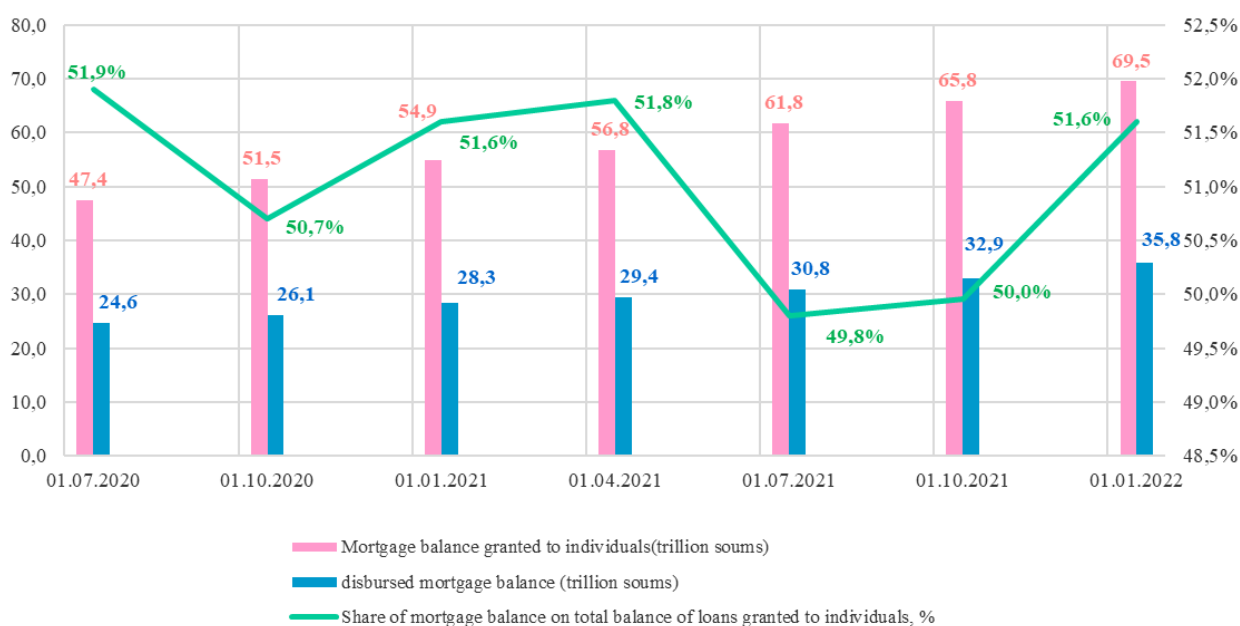
Analysis of mortgage portfolio by maturity, in thous. units



In 2021, the share of outstanding mortgages in total loans disbursed to individuals (69.5 trillion soums) was 51.6% (Figure 7).

Figure 7

Share of mortgage balance to total balance of loans granted to individuals

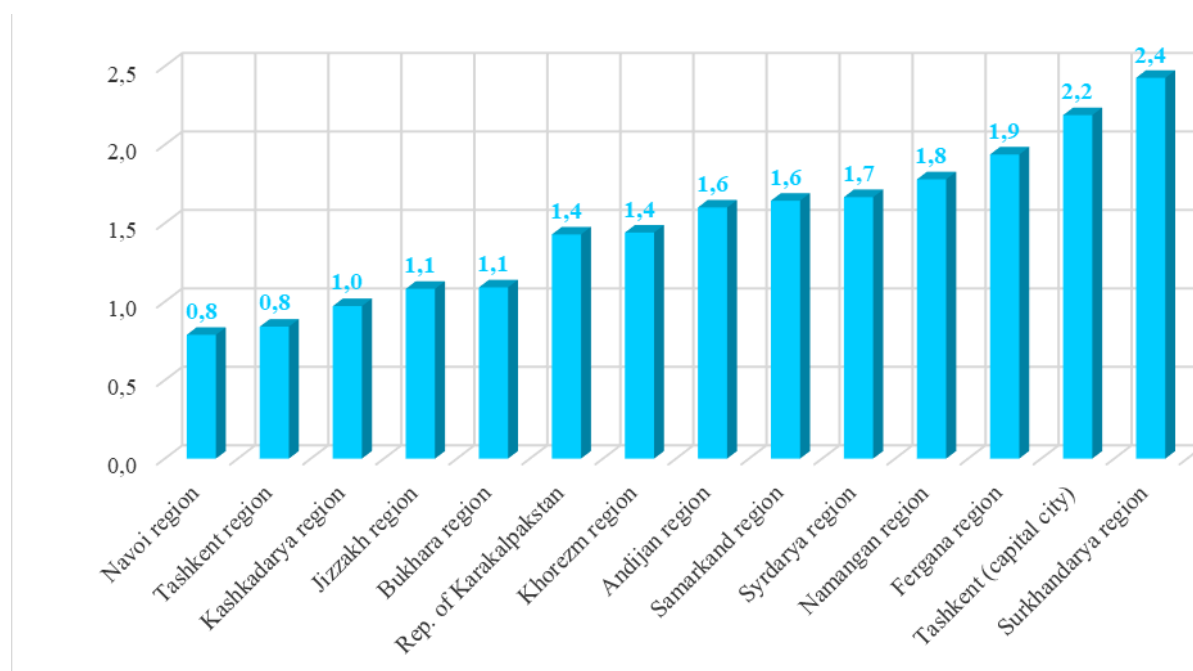


While the balance of loans granted to individuals increased by 26.6 % (14.6 trillion soums) compared to the same period of the previous year, the balance of mortgages rose by 26.5 % (7.5 trillion soums).

In addition, the ratio of mortgages to GDP in 2021 was relatively high in Tashkent city (2.2 %), Surkhandarya (2.4 %), Fergana (1.9 %) and Syrdarya (1.7 %), with low rates in Navoi (0.8 %), Tashkent region (0.8 %) and Kashkadarya (1.0 %). (Figure 8).

Figure 8

Share of allocated mortgage loans and balance outstandings to GDP

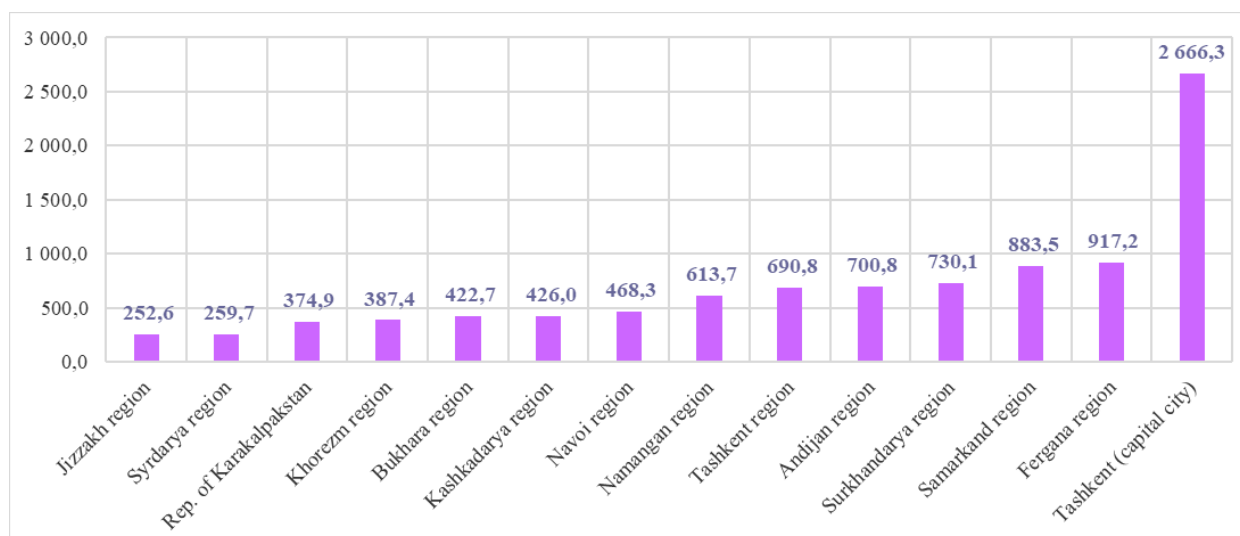


Mortgages issued in 2021

As of 1 January 2021, five regions accounted for 60.2 % of all mortgages disbursed, including 27.2 % in Tashkent (2,666.3 billion soums), 9.4 % in Fergana (917.2 billion soums), 7.2 % in Andijan (700.8 billion soums), and 9.0 % in Samarkand (883,5 billion soums) and 7.5% in Surkhandarya (730,1 billion soums). (Figure 9)

Figure 9.

Mortgage loans granted in 2021, in billion soums

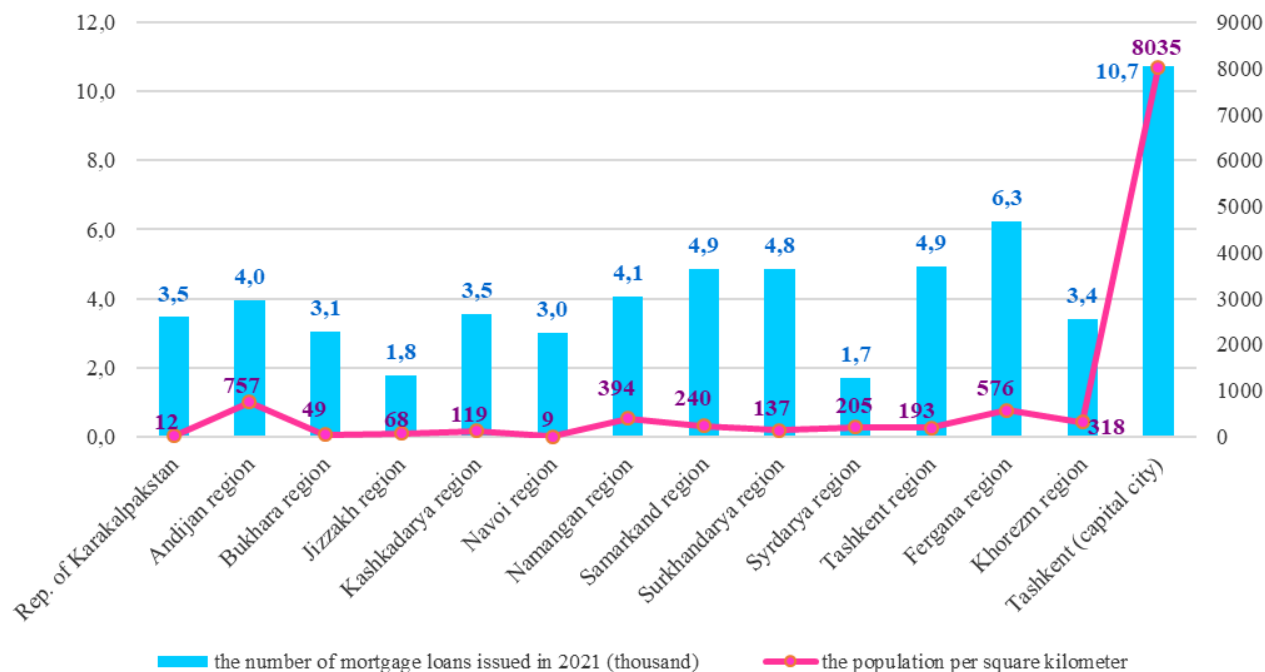


The analyses show that the relationship between the number of mortgages granted by regions and the population per square kilometer has a high elasticity, and the increase in their number indicates an increase in the demand for mortgages.

In particular, the highest number of mortgages in 2021 was in Tashkent city with 10,7 thousand units (1 sq. km. 8,035 people), in Fergana with 6,3 thousand (576 people) and Samarkand with 4,9 thousand (240 people). (Figure 10).

Figure 10

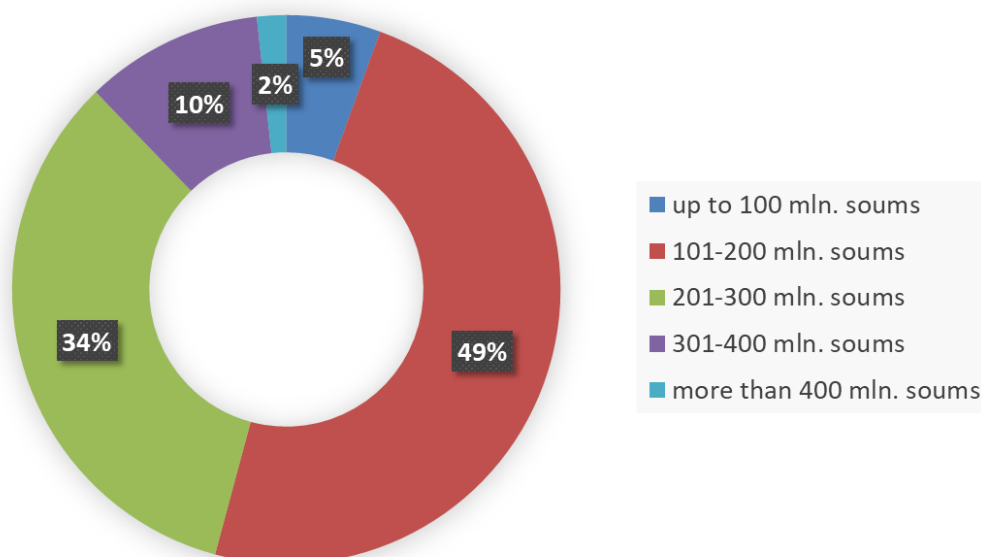
Relationship between regional population density and the number of mortgages granted



In 2021, the share of mortgages up to 100 million soums was 5% (the number of loan agreements was equal to 3,318), up to 101-200 million soums – 49% (the number of loan agreements was equal to 28,959) up to 201-300 million soums – 34%, up to 301-400 million soums – 10% (the number of loan agreements was equal to 6 254), and more than 401 million soums – 2% (the number of loan agreements was equal to 1 025). (Figure 11)

Figure 11

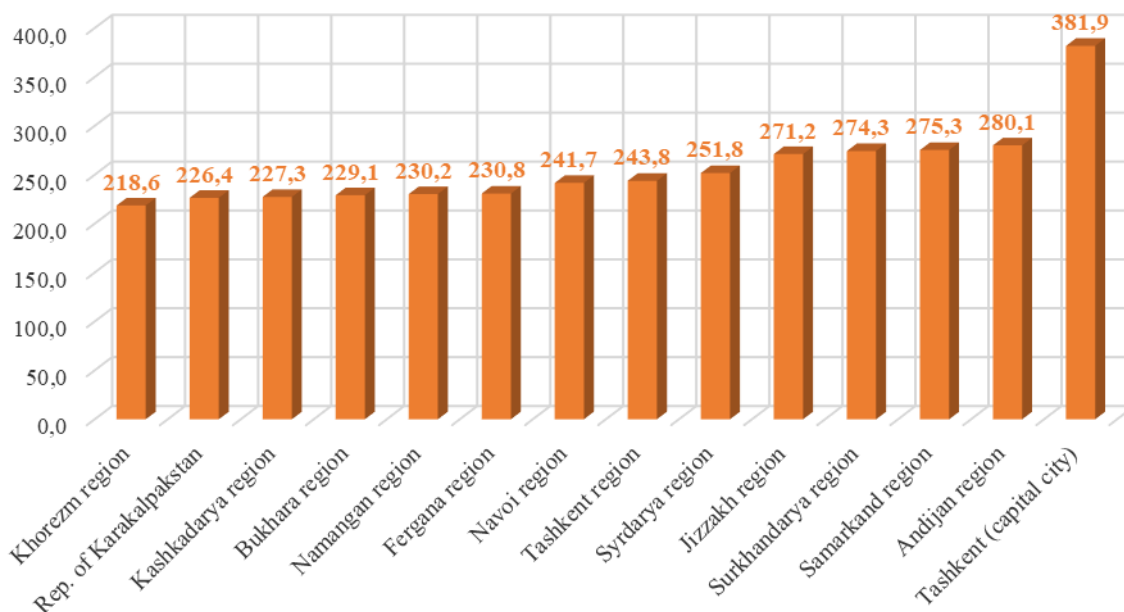
Share of mortgages in the composition of loans granted in 2021



The analysis of the average housing prices in 2021, obtained with mortgages from all sources of financing revealed that the price of housing was relatively high in Tashkent (381.9 million soums), Andijan (280.1 million soums), Samarkand (275.3 million soums) and Surkhandarya regions (274.3 million soums) and relatively low in Khorezm region (218.6 million soums), Republic of Karakalpakstan (226.4 million soums), Kashkadarya (227.3 million soums) and Bukhara (229.1 million soums). (Figure 12)

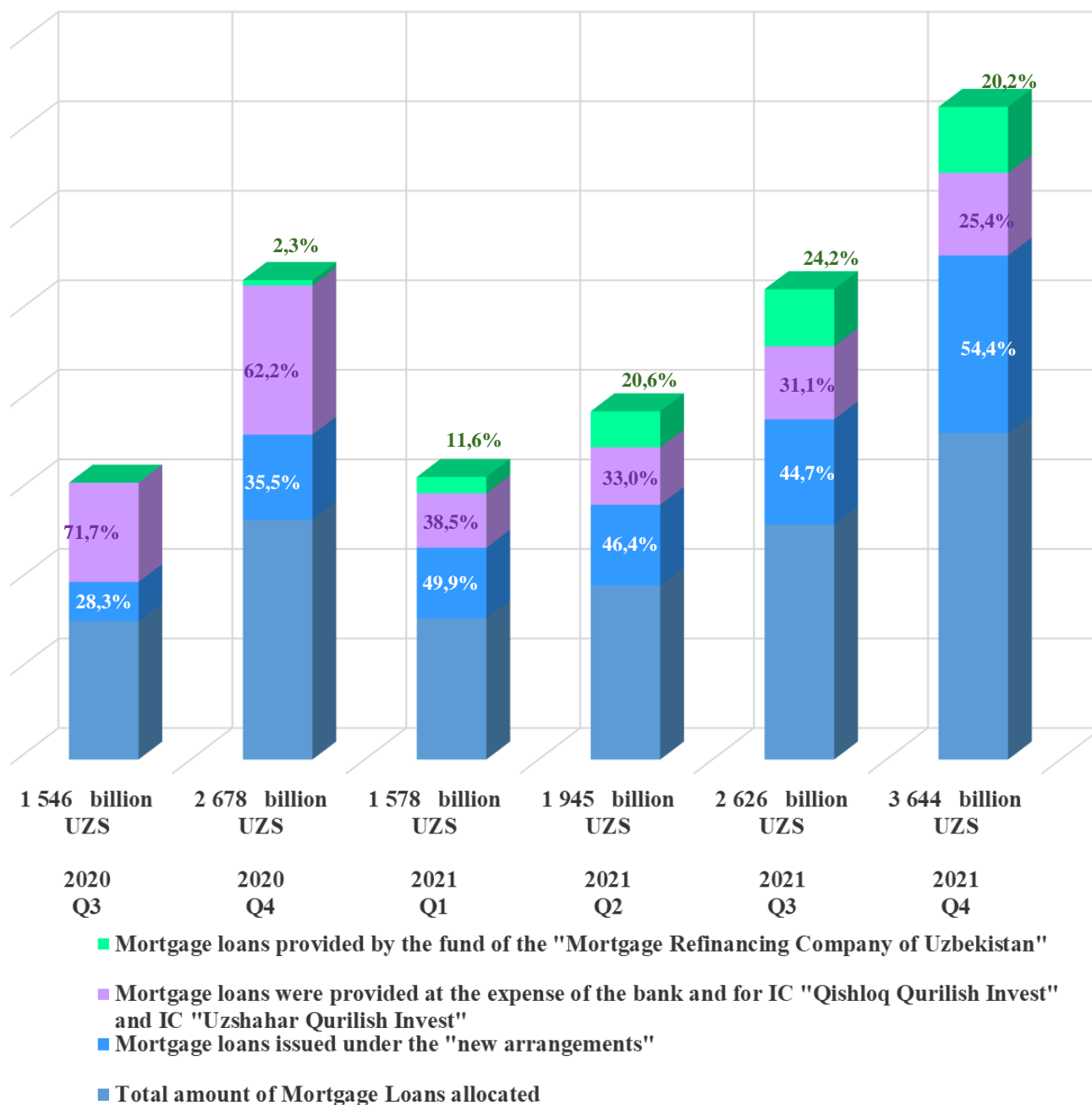
Figure 12

Average housing prices (in million soums)



Moreover, as of the reporting date, the share of mortgages issued under the «new arrangements» in the structure of mortgages increased by 2.8 times (3.101.6 billion soums) compared to the same period of the previous year. Loans allocated with the funds of JSC “Mortgage Refinancing Company of Uzbekistan” increased by 31.7 times (1,895.1 billion soums), while the share of loans allocated for the purchase of houses built by Investment Company “Qishloq Qurilish Invest” and Investment Company “Uzshahar Qurilish Invest” decreased by 40.9% (4.324.7 billion soums). (Figure 13).

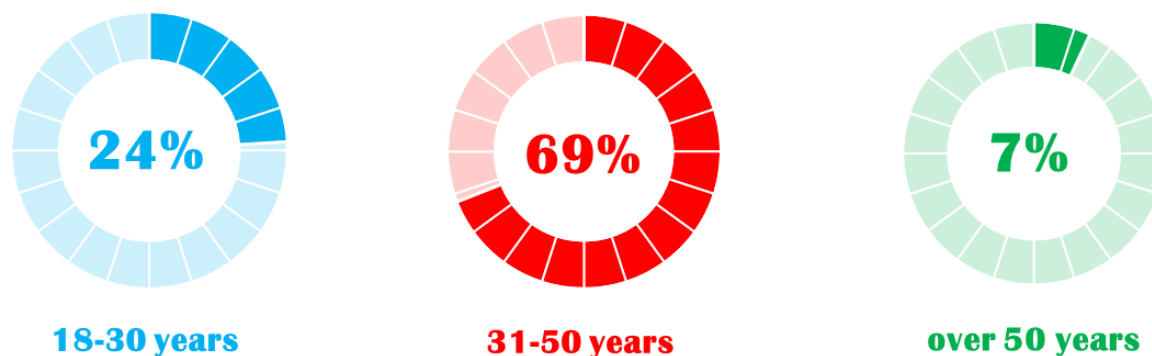
Percentage of mortgage lending in 2020-2021



24 % of mortgages (2,349.2 billion soums) in 2021 were granted to 18-30 year-olds, 69 % (6,733.2 billion soums) to 31-50 year-olds, and 7 % (711.7 billion soums) were granted to citizens over 50 years of age. (Figure 14).

Figure 14

Percentage breakdown borrowers of mortgage by age in 2021



In addition, 46,229 people (78 % of the total) received 7,351.5 billion soums for the purchase of housing on the primary market, and 13,341 citizens (22 %) received mortgages for the purchase of housing on the secondary market.

Monthly mortgage repayments on terms valid in 2021

Table 2

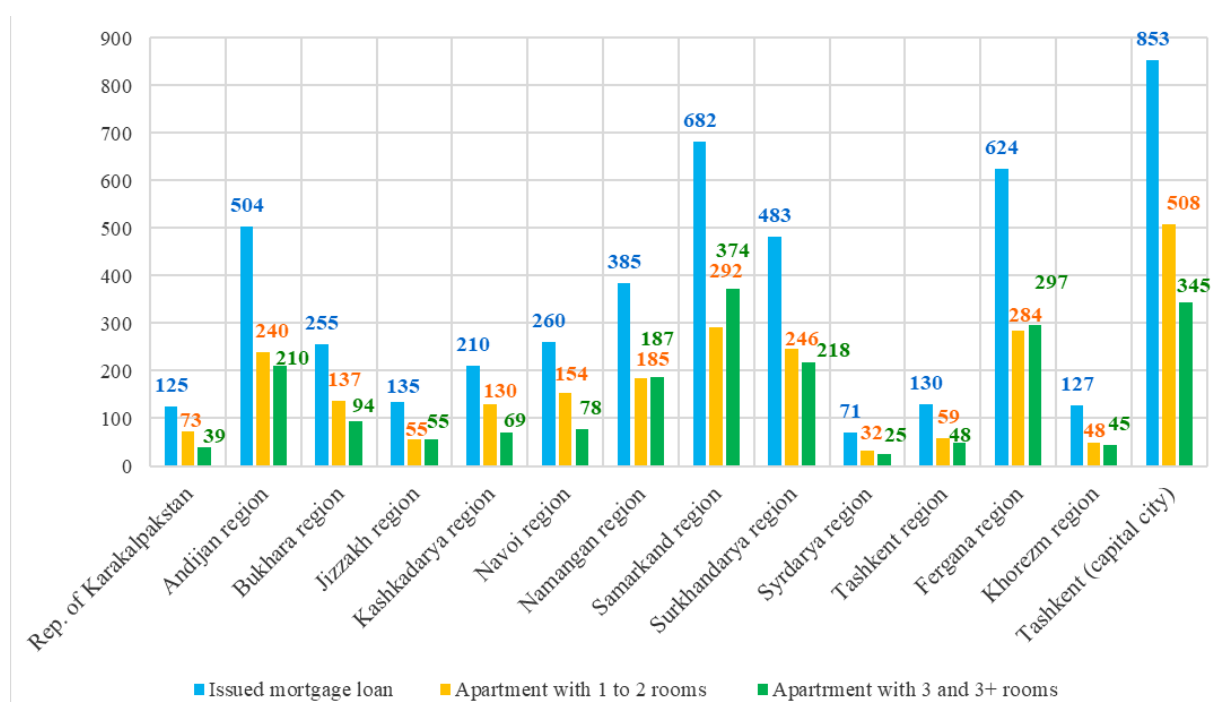
T/p	Credit amount	Duration of the credit	Annual interest rate of the credit	Repayment method	Monthly installment
1	100 mln. soum	20 years	17 %	Annuity (monthly with equal sum)	1 466 801 soum
2	150 mln. soum				2 200 201 soum
3	200 mln. soum				2 933 601 soum
4	250 mln. soum				3 667 001 soum
5	300 mln. soum				4 400 402 soum
6	350 mln. soum				5 133 802 soum
7	400 mln. soum				5 867 202 soum

Mortgage loans issued under the “new arrangements”

In 2021, under the “new arrangements” 22 602 citizens were granted 4 846.2 billion soums amount of mortgages (2.8 times (*or 3,094.8 billion soums*) more than in the same period of the previous year). 2 442.4 billion soums (50 %) of mortgages are allocated for the purchase of apartments with 1 and 2 rooms, 2,083.7 billion soums (43 %) for apartments with 3 or more rooms, and 320.0 billion soums (7 %) for the purchase of private houses.

Figure 15

Mortgage loans granted by commercial banks to the population under the «new arrangements», in billion soums

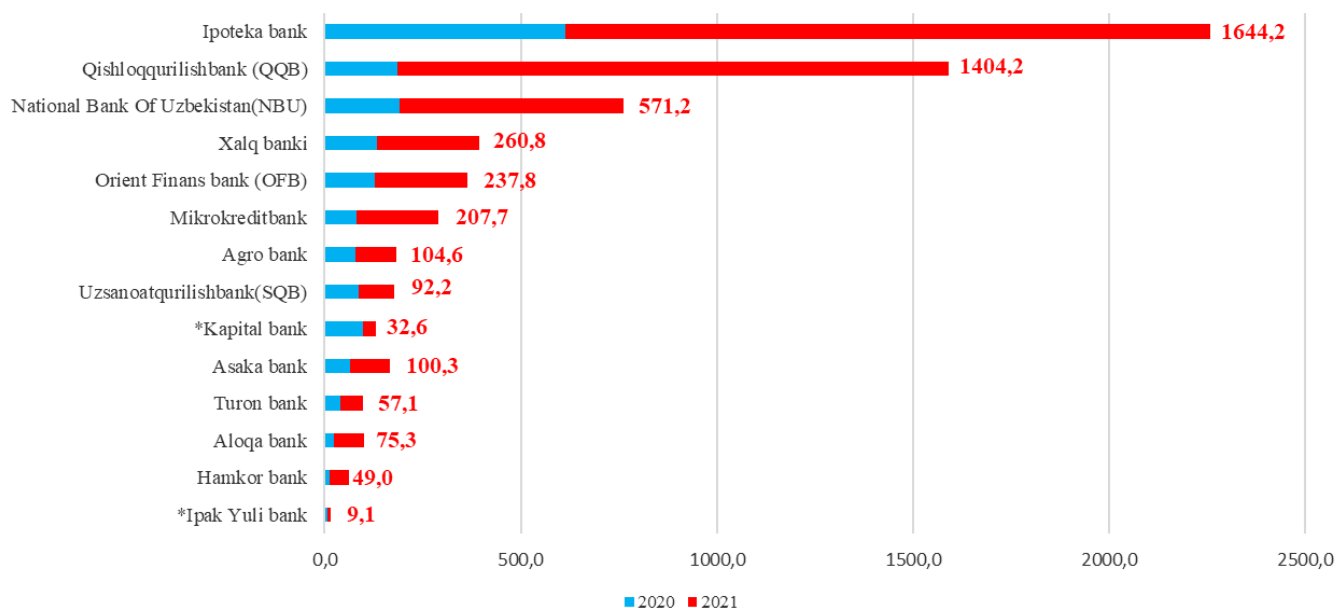


By region, the largest share of mortgages accounted Tashkent city (853.0 billion soums), Samarkand (682.3 billion soums), Fergana (624.4 billion soums) and Andijan (504.5 billion soums). (Figure 15).

In 2020-2021 under the “new arrangements” commercial banks provided 6,593.2 billion soums of mortgages to the population. The banks with the largest share of mortgage loans were Ipoteka bank- (34.3 %), “Qishloqquirilishbank” (24.1 %), National bank (11.6 %), Xalq bank (6.0 %) and other participating commercial banks 24 %. (Figure 16).

Figure 16

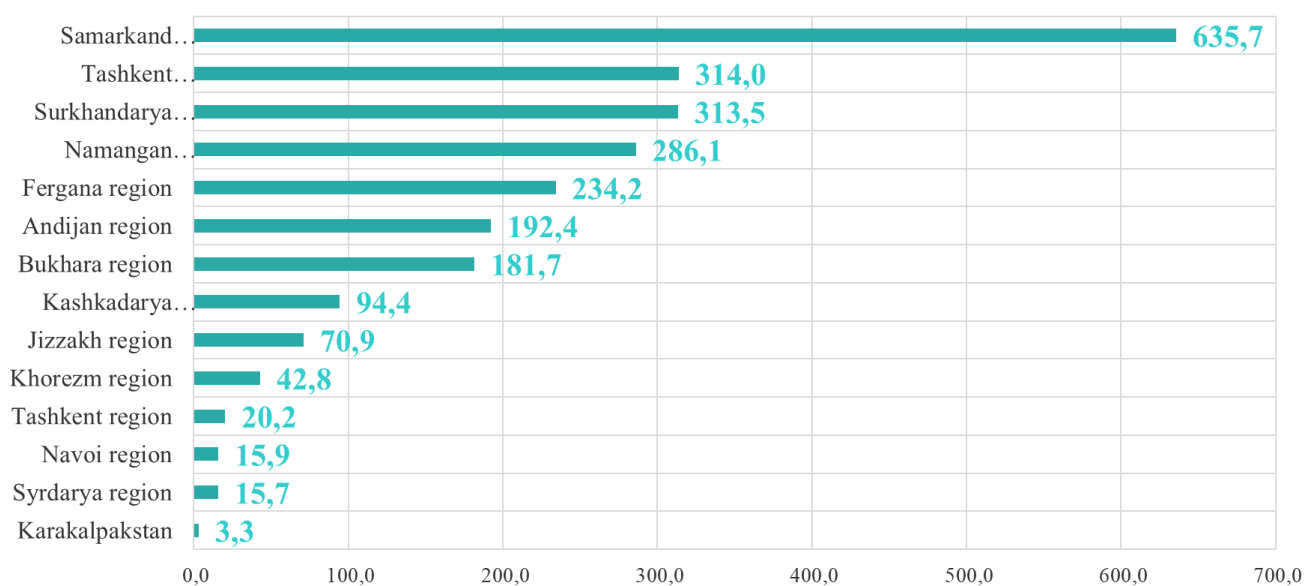
Mortgage loans issued by commercial banks to citizens under the “new arrangements in 2020-2021, in billion soums



In 2020-2021, 37 % of the mortgages allocated under the “new arrangementst” (2,420.8 billion soums for 10,787 people) were allocated to citizens who have a notice of subsidy for the improvement of housing conditions.

Figure 17

Mortgage loans granted to citizens holding the notification of subsidy under the «new arrangements», in billion soums



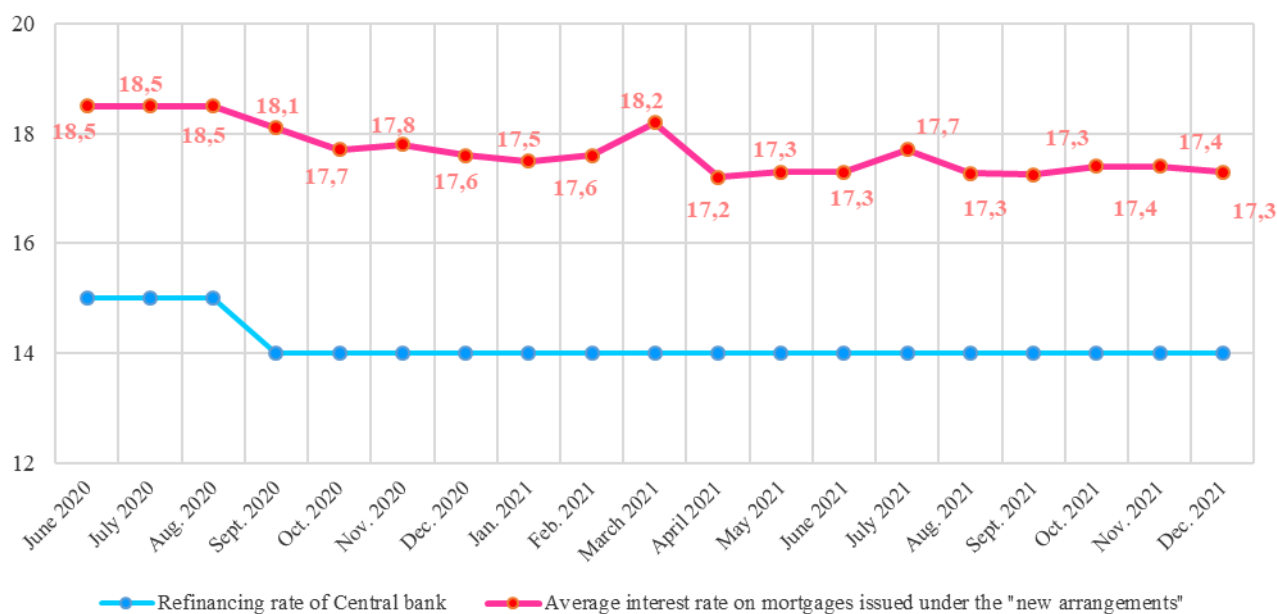
Out of mortgage loans, granted to people in need of improved housing conditions, \$635.7 billion soums (26.3 %) was given to residents in Samarkand, 314.0 billion soums (12.9 %) to residents in the city of Tashkent and 313.5 billion soums (12.9%) were given to residents in Surkhandarya, 286.1 billion soums (11.8%) to residents in Namangan region. (Figure 17).

The average interest rate on issued mortgages was 17.3 %, decreasing by 0.2 % compared to the same period last year.

The lowest average interest rate on mortgages issued under the «new arrangementst» in 2020-2021 was observed in April of the current year and amounted to 17.2%. (Figure 18).

Figure 18

Central Bank's refinancing rate and average interest rate on mortgages issued under the new procedure



The downward trend in the average interest rate for mortgages issued under the "new arrangements" can be explained by the procedure, stipulated in the decree of the President of the Republic of Uzbekistan #5886 of 28 November 2019 "On additional measures to improve mortgage lending", according to which in the event of decrease of the main rate of the Central Bank, funds allocated by the Ministry of Finance and interest rates on commercial bank mortgages will be reduced accordingly and, that if increased, will remain unchanged.

In particular, the Central Bank's main rate was reduced from 16% to 14% in 2020, which in turn led to lower interest rates on mortgages.

At the same time, the resources provided by the Ministry of Finance to commercial banks-participants within the framework of the «new arrangements» play an important role in the timely satisfaction of the population's demand for mortgages

and the creation of a healthy competitive environment among commercial banks. This, in turn, contributes to lower interest rates on mortgages.

It should be noted that achieving 5% inflation target until 2023 was defined on the Decree of the President of the Republic of Uzbekistan #5877 of 18 November 2019 “On improvement of the monetary policy with a gradual transition to the targeting regime”.

In the future, the reduction of inflation will become the economic basis for a proportional reduction of the basic interest rate of the CB and the percentage of mortgages granted under the “new arrangements”.

Comparative information on the status of mortgages in Uzbekistan and neighbouring countries

	Uzbekistan	Russia	Kazakhstan	Kyrgyzstan
Refinancing rate rate, %	14	8,5	10,25	8 (30.11.2021)
Average mortgage interest rate(annually), %	17,5	7,7	8,4	12,8
The average mortgage length	17,1 years	20,9 years	9 years	9,8 years
The longest mortgage term	20 years	30 years	25 years	25 years
The average mortgage amount, \$	18 791 \$	45 500 \$ (10/2021)	29 425 \$	*
Share of the mortgage loan portfolio as of GDP, %	2019	3,8	17,5	3
	2020	4,9	9,4	5
	2021	5,3	10,5 (07/2021)	3,8 (08/2021)
The average price of the apartments in the primary market in the capital city (1 sq.km.)	811 \$	3721 \$	912 \$	798 \$
The average price of the apartments in the secondary market in the capital city (1 sq.km.)	740 \$	3546 \$	808 \$	770 \$

Source: Analysis of official websites and economic research centres for macroeconomic analysis; Mortgage Refinancing Company of Uzbekistan

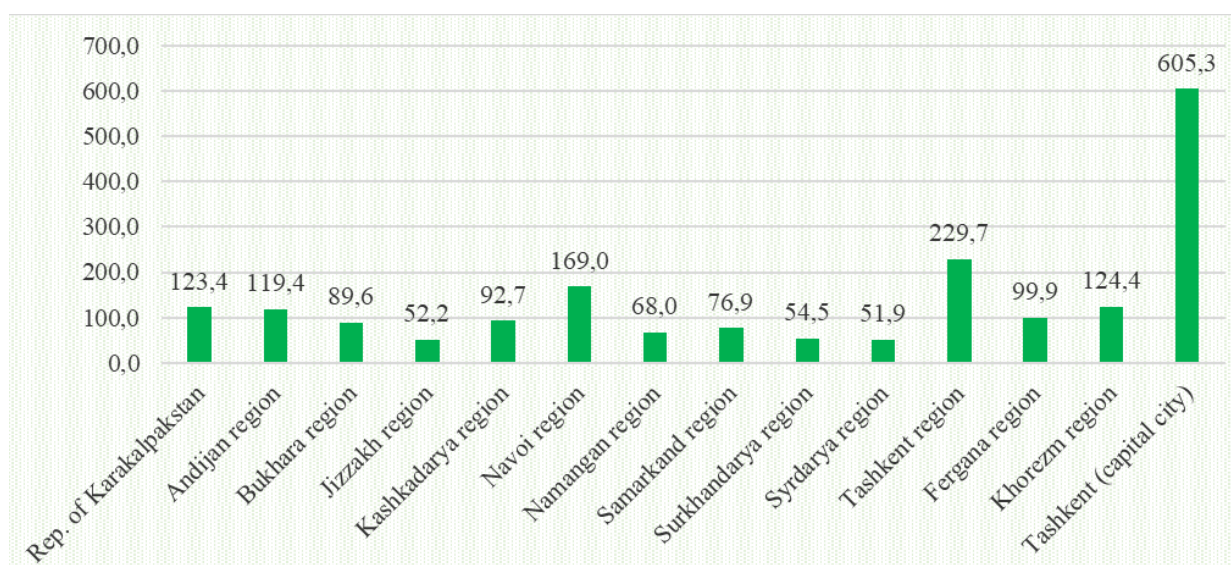
Mortgage loans granted by the funds of the Mortgage Refinancing Company of Uzbekistan.

Following the Decree of the President of the Republic of Uzbekistan #5715 of 13 May 2019, «On additional measures for the development and expansion of the mortgage market», nowadays 9 commercial banks (*Ipoteka bank, Asaka bank, National bank, Uz sanoatqurilishbank, Qishloqqurilishbank, Agrobank, Turonbank, Hamkorbank and Xalq bank*) by utilizing the funds of the JSC «Mortgage Refinancing Company of Uzbekistan» are providing mortgage loans for the purchase of apartments (*up to 400.0 million soums*) on primary and secondary markets likewise for the construction of housing (*up to 80.0 million soums*) .

As of 1 January 2022, 10,570 citizens had been granted mortgages with 1,956.8 *billion soums* by commercial banks using the resources of the Company mentioned above. 98.7 % (*1,931.2 billion soums*) of these mortgages are allocated for purchasing the apartments on the secondary market, 0.1 % (*2.4 billion soums*) to the primary market, and 1.2 % (*23.2 billion soums*) for housing reconstructure.

Figure 19

Mortgage loans by the funds from the Mortgage Refinancing Company of Uzbekistan for 2021, in billion soums.

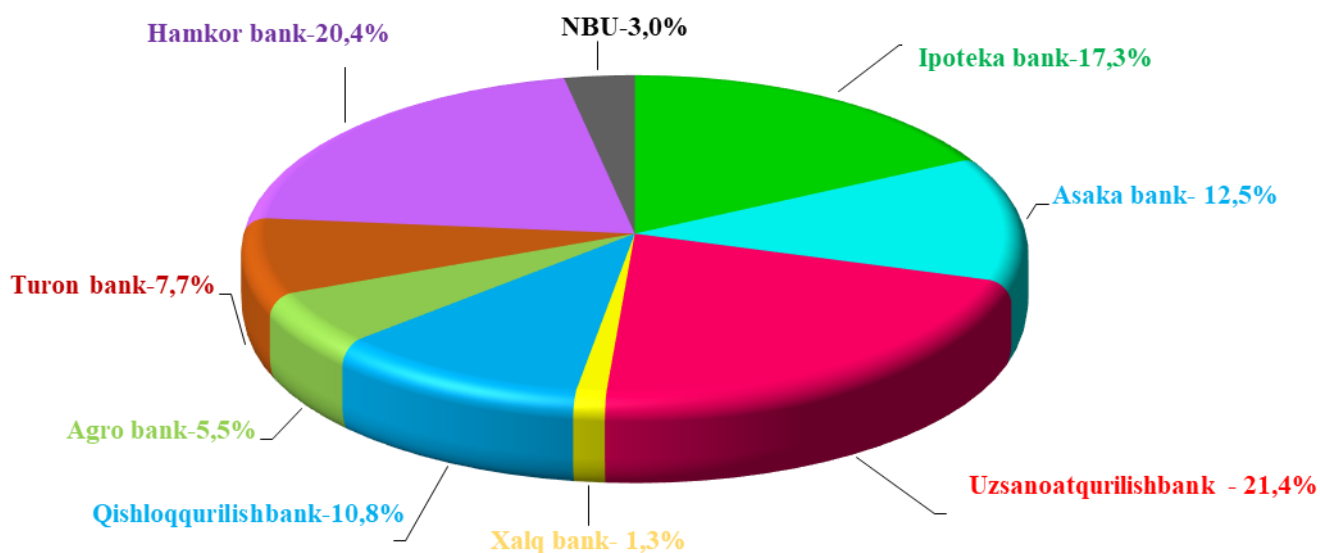


30.9 % (*605.3 billion soums*) of mortgage loans disbursed were in Tashkent city, 11.7 % (*229.7 billion soums*) in Tashkent region, 8.6 % (*169.0 billion soums*) in Navoi region, 6.4 % (*124.4 billion soums*) in Khorezm region, 6.3 % (*123.4 billion soums*) in the Republic of Karakalpakstan. (Figure 19).

In 2021, a relatively high portion of mortgages (*1,956.8 billion soums*) allocated with funds from the Mortgage Refinancing Company of Uzbekistan amounted to 21.4 % for *Uz sanoatqurilishbank*, 20.4 % for *Hamkorbank*, 17.3 % for *Ipoteka bank* and 12,5% for *Asaka bank*, the relatively low rate is found in *National bank* (3.0 %) and *Xalq bank* (1.3 %). (Figure 20).

Figure 20

Percentage of commercial banks in mortgages issued with funds of the Mortgage Refinancing Company of Uzbekistan



Status of loans extended by commercial banks to construction firms

As of 1 January 2022, the balance outstanding of loans granted by commercial banks to construction firms for housing construction is 2,050.6 billion soums (by 67 % or 822.9 billion soums higher than in the same period of the previous year), with the largest share in Surkhandarya (21.9 %), Jizzakh (17.1 %), Syrdarya (9.4 %) and Tashkent regions (8.9 %). (Figures 21-22).

Figure 21

Balance of loans granted by commercial banks to construction firms for constructing houses, *in billion soums*

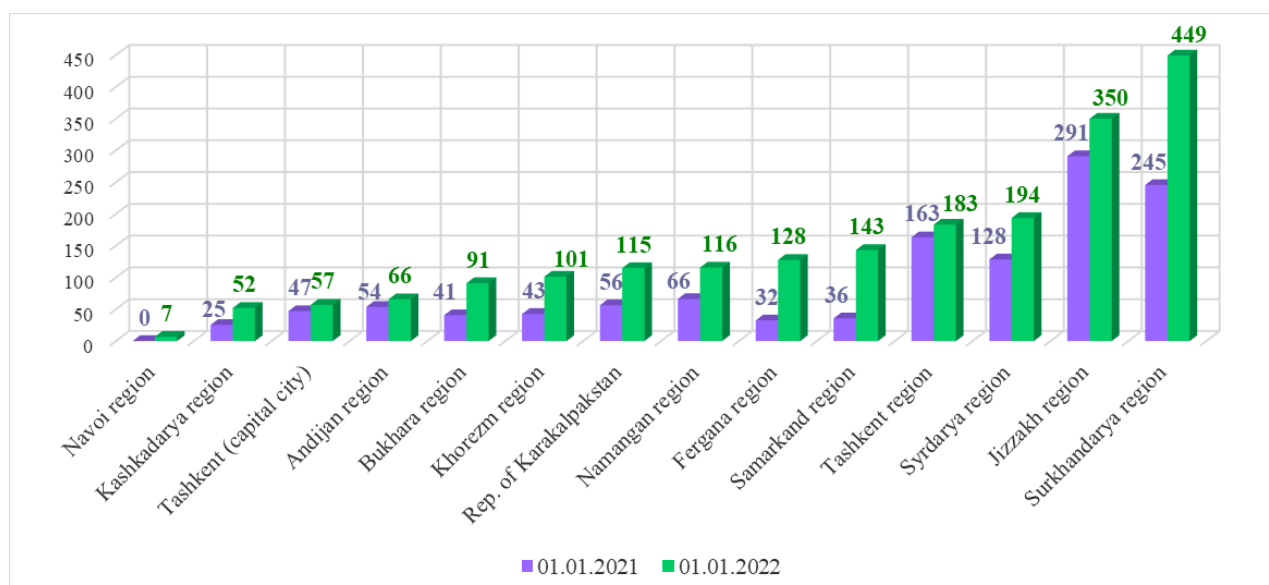
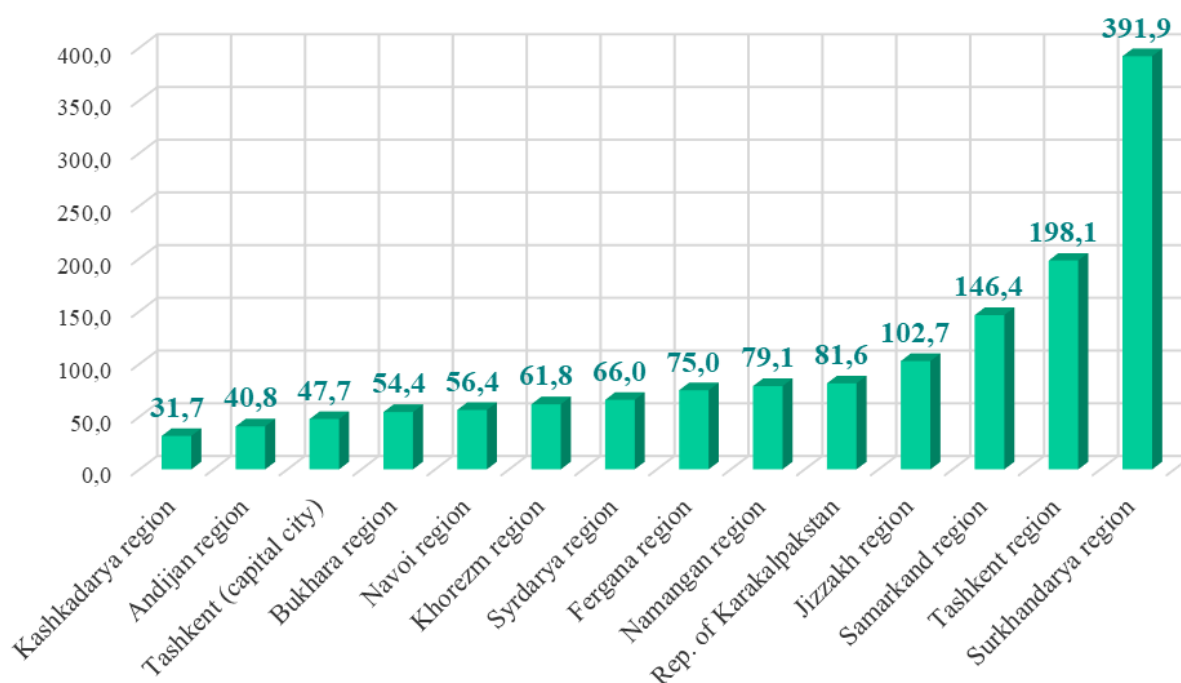


Figure 22

Mortgage loans granted in 2021 by commercial banks to construction firms for constructing houses, *in billion soums*



According to the allocated resources by the funds of the State Fund for Support of Entrepreneurship, mortgages issued by commercial banks in national currency under the “new arrangements” to private construction firms for the construction of 7 and more storey apartments in cities, 5 or more in rural areas, 9 or more storey apartment buildings in the city of Tashkent:

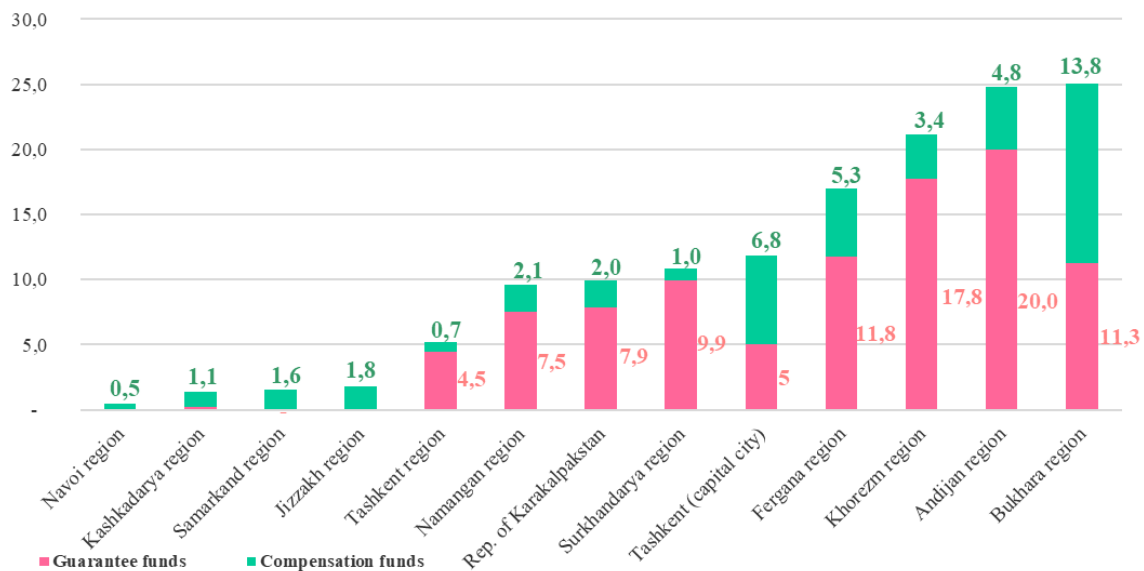
- guarantee up to 50 % of the amount of the loan, but not more than 8 billion soums;

- compensation is being paid for the number of flats not less than 70 % of which do not exceed 70 sq. m in a multi-storey house, which has been under construction for not more than 24 months from the date of the loan granted to cover that part, which exceeds the basic rate of the Central Bank and amounts to no more than 10 % of the interest rate points at a part of the basic rate of the Central Bank of the Republic of Uzbekistan of 1.75 times the amount of the loan not exceeding 10 billion soums.

As of 1 January 2022, worth of guarantee notices amounting 95.6 *billion soums* have been given by the State Fund for Support of Entrepreneurship to 57 construction firms and in the amount of 44.8 *billion soums* has been paid for as a compensation (Figure 23)

Figure 23

Guarantee and compensation payments made by the State Enterprise Support Fund to private construction firms, in billion soums

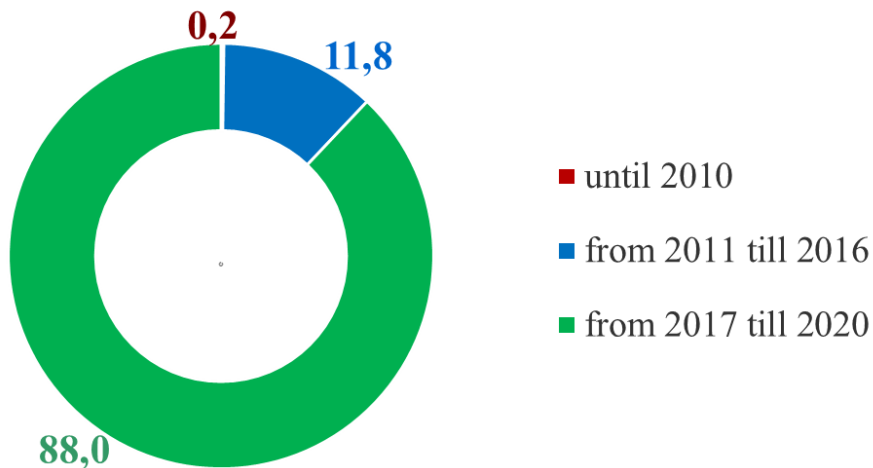


Status of mortgage repayments.

0.2 % (77.4 billion soums) of the total mortgage loan balance was allocated as mortgages until 2010, 11.8 % (4,238.4 billion soums) between 2011-2016, 88.0% (31 509.9 billion soums) in 2017-2021. (Figure 24).

Figure 24

Percentage distribution of mortgage balance over the period

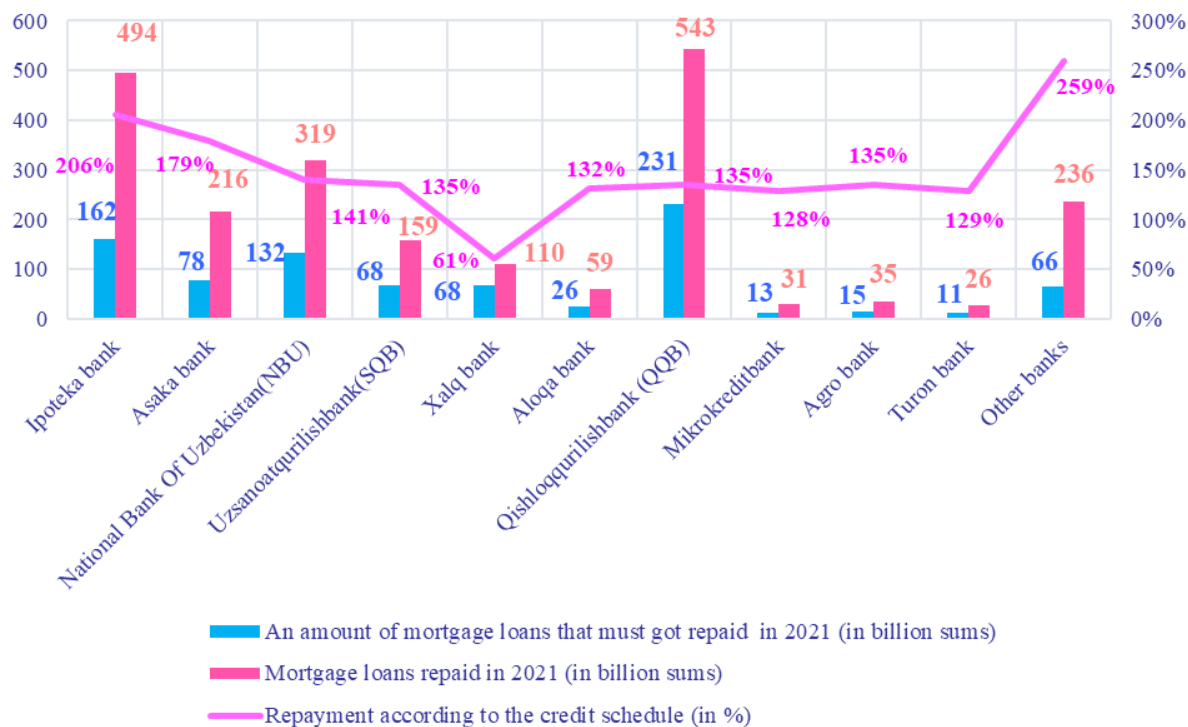


As of 1 January 2022, repaid mortgage loans amounted in 543 billion soums (24.4% of the total mortgage repaid) took place in Qishloqqurilishbank , this figure in Ipoteka bank was 494 billion soums (22.2 %), National bank - 319 billion soums (14.3 %), Asaka bank - 216 billion soums (9.7 %).

The ratio of repaid mortgages to the credit schedule in Ipoteka bank - 206% (332.7 billion soums is repaid more from the credit schedule), Asaka bank - 179% (+138.5 billion soums), National bank - 141% (+186.3 billion soums), Qishloqqurilishbank -135% (+312.3 billion soums). (Figure 25).

Figure 25

Total mortgages repaid in 2021, in billion soum

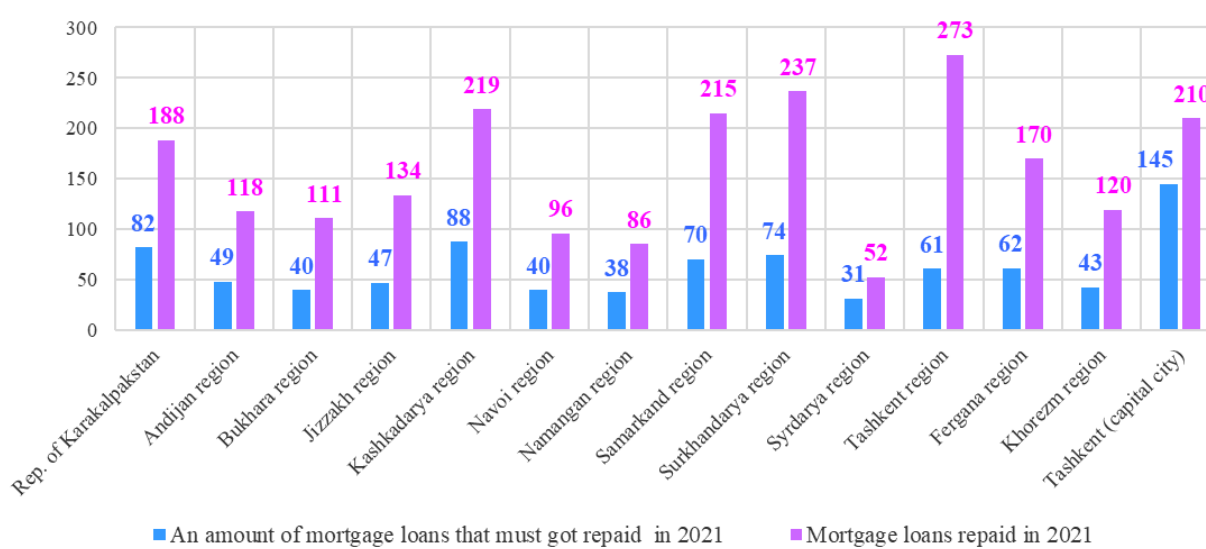


Moreover, mortgages repaid in 2021 in the amount of 2,228.0 billion soums (2.6 times (or 1,359.1 billion soums) more than the credit schedule) of the loans allocated to more than 166 thousand citizens is 1.7 times more than the mortgages repaid in 2020 which was 1,314.0 billion soums in the amount.

In particular, mortgage loans have been repaid in the amount of 273 billion soums (12.2 % of the total amount of mortgages repaid) in Tashkent region, 237 billion soums (10.6 %) in Surkhandarya, 219 billion soums (9.8 %) in Kashkadarya and 215 billion soums (9.7 %) in Samarkand. (Figure 26).

Figure 26

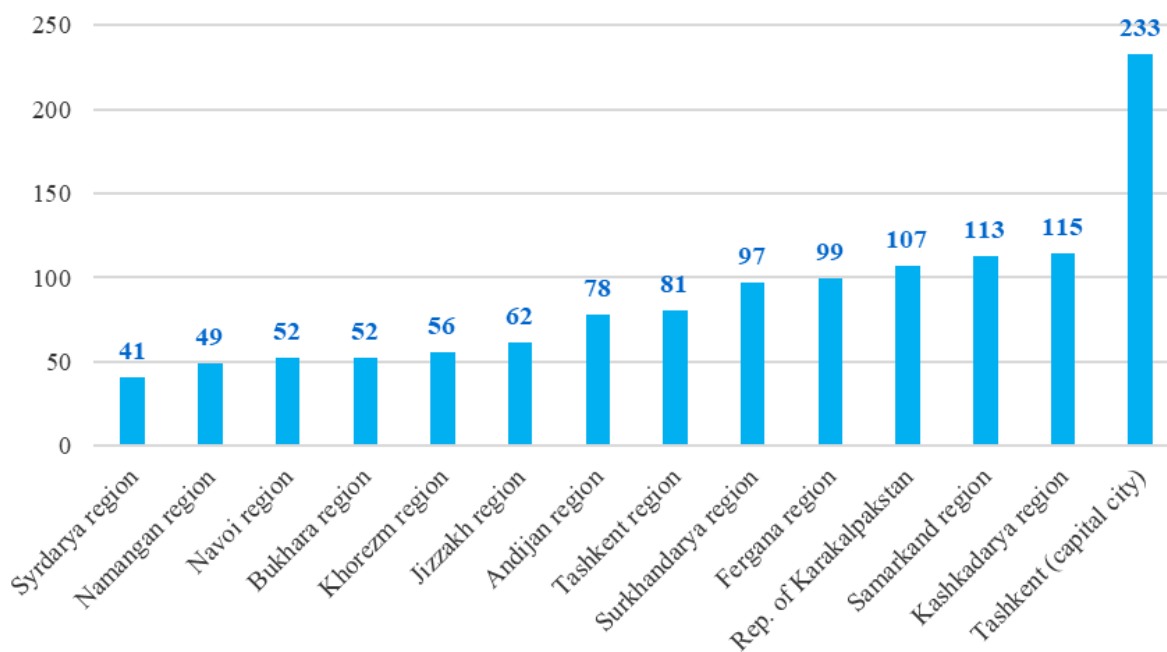
Total mortgages repaid in 2021 in billion soums



According to the analysis, by the end of 2022 full repayment of the mortgage, allocated from all sources of financing funds is expected to be in the amount of 1,236.2 billion soums, including in the city of Tashkent - 233 billion soums, (18.9 % of the expected settlement of mortgages), in Kashkadarya - 115 billion soums (9.3%), Samarkand - 113 billion soums (9.2%), the Republic of Karakalpakstan - 107 billion soums (8.7%) (Figure 27).

Figure 27

Expected amount of repayments of mortgages issued by commercial banks in 2021, in billion soums



Mortgage loans granted to the population in 2017-2021.

billion soums

№	Area	Total disbursed mortgage loans		For										Total disbursed mortgage balance (01.01.2022)
				2017		2018		2019		2020		2021		
		quantity	amount	quantity	amount	quantity	amount	quantity	amount	quantity	amount	quantity	amount	
Total		279 785	35 765,0	36 124	4 082,3	39 556	4 788,7	67 261	7 977,5	77 274	9 122,3	59 570	9 794,1	35 825,7
1	Republic of Karakalpakstan	19 905	2 217,4	2 651	284,7	2 977	370,2	5 538	653,2	5 277	534,3	3 462	374,9	2 113,4
2	Andijan region	14 950	2 050,0	1 715	184,6	1 965	231,9	3 950	475,7	3 367	457,1	3 953	700,8	2 277,0
3	Bukhara region	14 697	1 714,8	2 266	260,2	2 380	287,5	3 433	444,2	3 568	300,2	3 050	422,7	1 654,1
4	Jizzakh region	12 468	1 560,7	1 893	191,9	2 011	214,7	3 579	519,4	3 197	382,0	1 788	252,6	1 587,9
5	Kashkadarya region	24 390	2 518,2	4 395	534,9	4 693	620,8	5 061	500,7	6 695	435,8	3 546	426,0	2 532,8
6	Navoi region	11 882	1 358,7	1 851	165,1	2 036	201,8	2 218	185,8	2 775	337,8	3 002	468,3	1 539,9
7	Namangan region	17 256	1 819,7	2 050	191,6	2 309	226,0	4 473	468,6	4 370	319,8	4 054	613,7	1 888,2
8	Samarkand region	24 537	3 249,8	3 394	406,1	3 598	441,6	6 199	646,8	6 492	871,8	4 854	883,5	3 249,4
9	Surkhandarya region	20 387	2 510,4	2 442	300,5	2 659	348,7	4 587	543,3	5 854	587,7	4 845	730,1	2 494,4
10	Syrdarya region	8 609	1 041,0	1 254	121,5	1 320	148,2	2 125	194,4	2 215	317,2	1 695	259,7	1 175,5
11	Tashkent region	26 291	2 811,2	2 788	234,8	3 480	329,8	7 593	865,3	7 502	690,6	4 928	690,8	2 774,0
12	Fergana region	23 977	2 603,8	2 909	311,5	3 282	375,3	5 707	502,9	5 829	496,8	6 250	917,2	2 675,6
13	Khorezm region	14 203	1 344,8	1 777	218,5	1 833	253,5	2 798	277,9	4 389	207,4	3 406	387,4	1 522,8
14	Tashkent (capital city)	46 233	8 964,3	4 739	676,5	5 013	738,6	10 000	1 699,1	15 744	3 183,7	10 737	2 666,3	8 340,8

Mortgage loans granted to the population in 2017-2021.

billion soums

№	Name of Commercial banks	Total disbursed mortgage loans		For										Total disbursed mortgage balance (01.01.2022)
				2017		2018		2019		2020		2021		
				quantity	amount	quantity	amount	quantity	amount	quantity	amount	quantity	amount	
Total		279 785	35 765,0	36 124	4 082,3	39 556	4 788,7	67 261	7 977,5	77 274	9 122,3	59 570	9 794,1	35 825,7
1	Ipoteka bank	97 015	11 841,1	12 309	1 277,0	12 767	1 406,3	19 652	2 616,9	32 763	3 637,5	19 524	2 903,4	10 959,3
2	Asaka bank	25 553	3 371,0	3 024	364,2	3 384	422,8	9 820	1 146,1	7 303	1 070,9	2 022	367,0	3 244,3
3	NBU	37 715	4 370,0	5 282	593,8	6 282	745,5	8 068	812,1	8 907	774,2	9 176	1 444,4	4 537,5
4	Uzsanoatqurilishbank	24 863	3 470,4	2 959	339,1	3 227	394,8	8 428	988,1	6 787	1 144,9	3 462	603,4	3 271,6
5	Xalq bank	16 708	1 789,5	2 728	308,1	2 952	380,3	4 420	331,2	4 137	389,9	2 471	379,9	1 633,2
6	Aloqa bank	2 386	486,2	440	79,6	526	94,8	595	120,7	434	105,3	391	85,7	399,0
7	Qishloqqurilishbank	57 696	6 586,8	8 004	872,6	8 853	1 055,9	12 951	1 370,7	13 554	1 105,6	14 334	2 182,1	8 448,9
8	Mikrokredit bank	3 092	592,1	451	70,5	512	80,5	345	66,6	669	150,9	1 115	223,6	503,0
9	Agro bank	2 244	467,1	68	10,6	71	11,5	385	79,0	569	151,8	1 151	214,2	462,2
10	Turon bank	2 100	446,2	50	8,5	64	10,3	351	75,6	457	118,2	1 178	233,4	431,0
11	Other banks	10 413	2 344,6	809	158,2	918	185,9	2 246	370,4	1 694	473,1	4 746	1 157,0	1 935,8

Mortgage loans granted to the population in 2021

billion soums

№	Area name	Disbursed mortgage loans		For		funds of				interest rate	
				the primary market	the secondary market	banks	budget	Ministry of Finance	Mortgage Refinancing Company of Uzbekistan	up to 14 % annually	over 14 % annually
		quantity	total	amount	amount	amount	amount	amount	amount	amount	amount
Total		59 570	9 794,1	7 351,5	2 442,6	867,1	2 124,0	4 846,2	1 956,8	3 309,6	6 484,5
1	Republic of Karakalpakstan	3 462	374,9	246,0	129,0	28,1	98,4	125,0	123,4	108,1	266,8
2	Andijan region	3 953	700,8	523,9	176,9	20,9	56,0	504,5	119,4	214,2	486,6
3	Bukhara region	3 050	422,7	324,4	98,4	3,7	74,3	255,2	89,6	172,1	250,6
4	Jizzakh region	1 788	252,6	197,1	55,6	30,3	35,4	134,8	52,2	88,9	163,8
5	Kashkadarya region	3 546	426,0	338,2	87,8	12,9	110,2	210,2	92,7	214,2	211,8
6	Navoi region	3 002	468,3	283,9	184,4	6,5	32,7	260,2	169,0	60,8	407,4
7	Namangan region	4 054	613,7	544,5	69,3	7,3	153,2	385,2	68,0	286,4	327,3
8	Samarkand region	4 854	883,5	804,8	78,7	9,6	114,7	682,3	76,9	359,2	524,2
9	Surkhandarya region	4 845	730,1	671,0	59,2	31,6	161,0	483,0	54,5	233,4	496,7
10	Syrdarya region	1 695	259,7	199,6	60,1	63,3	73,7	70,8	51,9	111,9	147,7
11	Tashkent region	4 928	690,8	446,9	244,0	54,5	276,4	130,2	229,7	239,6	451,3
12	Fergana region	6 250	917,2	797,7	119,5	41,5	151,4	624,4	99,9	360,4	556,8
13	Khorezm region	3 406	387,4	246,8	140,7	5,6	130,0	127,5	124,4	166,0	221,5
14	Tashkent (capital city)	10 737	2 666,3	1 727,0	939,3	551,4	656,7	853,0	605,3	694,4	1 972,0

Mortgage loans granted to the population in 2021

billion soums

№	Name of Commercial banks	Total disbursed mortgage loans		For		funds of				interest rate	
				the primary market	the secondary market	banks	budget	Ministry of Finance	Mortgage Refinancing Company of Uzbekistan	up to 14 % annually	over 14 % annually
				amount	amount	amount	amount	amount	amount	amount	amount
Total		59 570	9 794,1	7 351,5	2 442,6	867,1	2 124,0	4 846,2	1 956,8	3 309,6	6 484,5
1	Ipoteka bank	19 524	2 903,4	2 478,7	424,6	137,5	783,1	1 644,2	338,6	1 536,7	1 366,6
2	Asaka bank	2 022	367,0	141,7	225,3	13,3	9,6	100,3	243,7	25,3	341,7
3	NBU	9 176	1 444,4	1 303,6	140,9	46,2	767,7	571,2	59,4	792,6	651,8
4	Uzsanoatqurilishbank	3 462	603,4	170,9	432,5	40,9	50,6	92,2	419,7	105,5	497,9
5	Xalq bank	2 471	379,9	324,2	55,6	68,3	25,4	260,8	25,3	83,0	296,8
6	Aloqa bank	391	85,7	84,8	0,9	10,4		75,3		0,0	85,7
7	Qishloqurilishbank	14 334	2 182,1	1 932,3	249,7	86,8	479,7	1 404,2	211,3	719,7	1 462,4
8	Mikrokredit bank	1 115	223,6	206,5	17,1	15,9		207,7		0,2	223,5
9	Agro bank	1 151	214,2	101,0	113,2	1,3		104,6	108,4	0,5	213,7
10	Turon bank	1 178	233,4	86,4	147,1	25,2		57,1	151,1	0,4	233,1
11	Other banks	4 746	1 157,0	521,4	635,5	421,4	7,8	328,5	399,2	45,7	1 111,3

Mortgage loans granted to the population under the New Procedure and from the funds of the Mortgage Refinancing Company of Uzbekistan in 2020-2021

billion soums

№	Area name	Total allocated mortgage loans		For							
				under the "new arrangements"		including the mortgage loans issued on the basis of the subsidy		Mortgage Refinancing Company of Uzbekistan		including the secondary market	
				quantity	amount	quantity	amount	quantity	amount	quantity	amount
Total		41 432	8 612,0	30 529	6 593,2	10 787	2 420,8	10 903	2 018,8	10 560	1 992,0
1	Republic of Karakalpakstan	1 816	310,6	961	183,3	19	3,3	855	127,3	833	125,5
2	Andijan region	3 400	737,5	2 781	617,3	897	192,4	619	120,2	579	117,4
3	Bukhara region	2 474	444,2	1 945	354,1	997	181,7	529	90,1	516	89,1
4	Jizzakh region	1 076	224,6	765	171,8	288	70,9	311	52,9	273	50,3
5	Kashkadarya region	1 749	345,6	1 170	252,4	400	94,4	579	93,2	565	92,2
6	Navoi region	3 201	581,5	2 161	407,0	98	15,9	1 040	174,4	1 024	173,4
7	Namangan region	2 746	512,6	2 300	442,2	1 396	286,1	446	70,4	425	69,0
8	Samarkand region	5 098	1 182,1	4 717	1 104,4	2 701	635,7	381	77,7	375	77,2
9	Surkhandarya region	3 068	701,7	2 785	646,1	1 276	313,5	283	55,6	273	54,3
10	Syrdarya region	698	141,9	400	89,6	60	15,7	298	52,3	275	50,6
11	Tashkent region	2 328	404,9	826	163,8	87	20,2	1 502	241,1	1 479	239,1
12	Fergana region	4 878	899,0	4 165	798,5	1 180	234,2	713	100,5	669	97,3
13	Khorezm region	1 745	294,5	1 026	167,0	210	42,8	719	127,4	674	123,9
14	Tashkent (capital city)	7 155	1 831,4	4 527	1 195,7	1 178	314,0	2 628	635,7	2 600	632,7

Mortgage loans granted to the population under the New Procedure and from the funds of the Mortgage Refinancing Company of Uzbekistan in 2020-2021

billion soums

№	Name of Commercial banks	Total allocated mortgage loans		For							
				under the "new arrangements"		including the mortgage loans issued on the basis of the subsidy		Mortgage Refinancing Company of Uzbekistan		including the secondary market	
		quantity	amount	quantity	amount	quantity	amount	quantity	amount	quantity	amount
Total		41 432	8 612,0	30 529	6 593,2	10 787	2 420,8	10 903	2 018,8	10 560	1 992,0
1	Ipoteka bank	12 186	2 625,9	10 205	2 258,7	3 549	802,8	1 981	367,2	1 966	365,5
2	Asaka bank	2 090	410,3	788	166,6	304	72,2	1 302	243,7	1 259	240,4
3	NBU	3 697	821,2	3 468	761,9	1 469	345,3	229	59,4	192	56,6
4	Uzsanoatqurilishbank	3 245	622,4	828	178,0	253	61,1	2 417	444,5	2 417	444,5
5	Xalq bank	1 973	419,0	1 873	393,7	998	222,5	100	25,3	100	25,3
6	Aloqa bank	453	99,8	453	99,8	123	28,7				
7	Qishloqqurilishbank	8 917	1 807,9	7 804	1 590,7	2 426	506,8	1 113	217,2	1 112	217,1
8	Mikrokredit bank	1 463	290,0	1 463	290,0	567	117,6				
9	Agro bank	1 514	295,2	857	184,1	567	127,2	657	111,1	653	110,7
10	Turon bank	1 263	248,6	496	97,5	116	27,1	767	151,1	683	143,5
11	Ipak yuli bank	66	15,4	66	15,4	38	8,8				
12	Hamkorbank	2 662	462,1	325	62,8	61	13,9	2 337	399,2	2 178	388,4
13	Kapital bank	532	129,4	532	129,4	44	10,3				
14	Orient Finans bank (OFB)	1 371	364,7	1 371	364,7	272	76,7				

Mortgage loans granted to the population under the New Procedure in 2021

million soums

№	Area name	Total		For									
				1 room apartment		2 rooms apartment		3 rooms apartment		4 and more than 4 rooms apartment		private houses	
		quantity	credit amount	quantity	credit amount	quantity	credit amount	quantity	credit amount	quantity	credit amount	quantity	credit amount
Total		22 602	4 846 213,9	1 079	220 065,0	10 752	2 222 376,5	7 925	1 955 777,1	503	127 993,2	2 343	320 002,0
1	Republic of Karakalpakstan	656	125 034,2	36	6 252,0	347	67 202,5	153	37 253,9	7	1 970,5	113	12 355,2
2	Andijan region	2 328	504 498,5	51	9 812,5	1 141	230 388,4	784	197 311,7	46	12 452,8	306	54 533,1
3	Bukhara region	1 410	255 182,9	54	8 191,9	729	128 658,4	417	89 374,5	18	4 158,9	192	24 799,2
4	Jizzakh region	616	134 757,3	53	11 007,0	190	44 120,4	193	50 687,0	16	4 523,9	164	24 418,9
5	Kashkadarya region	969	210 198,3	33	6 145,1	569	123 681,7	251	65 536,1	17	3 701,6	99	11 133,7
6	Navoi region	1 441	260 153,3	145	24 607,5	704	129 318,9	329	73 705,7	19	4 119,6	244	28 401,6
7	Namangan region	1 973	385 218,2	51	11 297,3	896	173 920,2	899	180 246,8	31	6 729,1	96	13 024,8
8	Samarkand region	2 926	682 342,7	63	13 650,8	1 348	278 078,2	1 371	366 092,1	29	7 521,3	115	17 000,3
9	Surkhandarya region	2 092	483 028,5	59	9 584,2	1 081	236 092,9	786	212 927,2	19	5 499,9	147	18 924,4
10	Syrdarya region	332	70 795,2	11	2 240,8	114	29 816,5	82	24 335,6	4	1 164,1	121	13 238,2
11	Tashkent region	639	130 197,2	34	6 343,2	236	52 210,6	182	44 291,9	15	4 040,9	178	24 124,7
12	Fergana region	3 291	624 374,4	48	8 383,3	1 568	276 110,4	1 229	261 973,0	147	34 681,0	299	43 226,7
13	Khorezm region	802	127 464,5	6	878,3	282	46 942,7	217	39 319,7	28	5 502,6	269	34 821,2
14	Tashkent (capital city)	3 127	852 968,6	435	101 671,1	1 547	405 834,5	1 032	312 722,1	107	31 927,0		

Mortgage loans granted to the population under the New Procedure in 2021

million soums

№	Name of Commercial banks	Total		For									
				1 room apartment		2 rooms apartment		3 rooms apartment		4 and more than 4 rooms apartment		private houses	
		quantity	credit amount	quantity	credit amount	quantity	credit amount	quantity	credit amount	quantity	credit amount	quantity	credit amount
Total		22 602	4 846 213,9	1 079	220 065,0	10 752	2 222 376,5	7 925	1 955 777,1	503	127 993,2	2 343	320 002,0
1	Ipoteka bank	7 348	1 644 219,9	552	112 784,6	3 291	700 233,2	2 821	692 218,8	329	82 844,6	355	56 138,7
2	Asaka bank	478	100 305,3	66	12 041,8	181	38 621,2	135	34 701,6	16	4 106,1	80	10 834,7
3	NBU	2 623	571 205,1	73	13 263,0	945	197 705,5	963	264 973,7	10	3 018,4	632	92 244,5
4	Uzsanoatqurilishbank	443	92 163,3	9	1 343,3	214	46 445,4	99	25 782,9	40	10 666,1	81	7 925,6
5	Xalq bank	1 316	260 794,3	25	5 143,4	521	107 503,2	400	101 320,8	5	1 326,0	365	45 501,0
6	Aloqa bank	342	75 349,6	19	2 838,5	115	26 371,0	98	25 074,6	7	2 000,2	103	19 065,3
7	Qishloqqurilishbank	6 854	1 404 232,8	3	576,6	4 226	836 813,7	2 283	531 808,5			342	35 033,9
8	Mikrokredit bank	1 067	207 725,2	36	6 251,6	410	75 028,7	427	95 787,8	40	8 309,0	154	22 348,2
9	Agro bank	498	104 564,7	8	1 363,4	190	36 592,1	241	56 433,0	10	3 015,0	49	7 161,3
10	Turon bank	322	57 118,6	27	4 250,3	147	29 436,3	61	13 971,8	8	1 903,0	79	7 557,2
11	Ipak yuli bank	38	9 105,0	3	554,4	15	3 307,2	19	4 961,8	1	281,6		
12	Hamkorbank	259	49 027,0	22	3 951,3	74	14 428,8	57	13 512,4	7	1 724,8	99	15 409,8
13	Kapital bank	130	32 555,8	29	6 669,0	55	12 028,7	42	12 630,0	4	1 228,1		
14	Orient Finans bank (OFB)	884	237 847,3	207	49 033,9	368	97 861,4	279	82 599,6	26	7 570,5	4	781,9

Mortgage loans granted to the population from the funds of the Mortgage Refinancing Company of Uzbekistan in 2021

million soums

№	Area name	disbursed mortgage loans		For					
				the primary market apartments		the secondary market apartments		the construction of houses	
		quantity	credit amount	quantity	credit amount	quantity	credit amount	quantity	credit amount
Total		10 570	1 956 835,7	11	2 388,8	10 235	1 931 247,3	324	23 199,6
1	Republic of Karakalpakstan	832	123 396,1	1	100,5	810	121 558,6	21	1 737,0
2	Andijan region	614	119 351,9			574	116 577,1	40	2 774,8
3	Bukhara region	525	89 565,4	1	180,0	512	88 573,4	12	812,0
4	Jizzakh region	307	52 187,2			269	49 592,5	38	2 594,7
5	Kashkadarya region	575	92 720,5			563	91 888,5	12	832,0
6	Navoi region	1 005	168 974,4			989	167 992,9	16	981,5
7	Namangan region	428	68 031,1			408	66 745,1	20	1 286,1
8	Samarkand region	375	76 860,4			369	76 404,5	6	455,8
9	Surkhandarya region	279	54 507,9	3	826,3	269	53 207,6	7	474,0
10	Syrdarya region	295	51 879,7			272	50 204,2	23	1 675,5
11	Tashkent region	1 438	229 722,8			1 417	228 227,1	21	1 495,8
12	Fergana region	708	99 928,1	1	60,0	664	96 762,1	43	3 106,0
13	Khorezm region	700	124 400,5	2	306,0	655	120 880,0	43	3 214,5
14	Tashkent (capital city)	2 489	605 309,7	3	916,0	2 464	602 633,7	22	1 760,0

Mortgage loans granted to the population from the funds of the
Mortgage Refinancing Company of Uzbekistan in 2021

million soums

№	Name of the Commercial banks	disbursed mortgage loans		For					
				the primary market apartments		the secondary market apartments		the construction of houses	
		quantity	credit amount	quantity	credit amount	quantity	credit amount	quantity	credit amount
Total		10 570	1 956 835,7	11	2 388,8	10 235	1 931 247,3	324	23 199,6
1	Ipoteka bank	1 813	338 606,7			1 806	338 068,9	7	537,8
2	Asaka bank	1 302	243 712,1			1 259	240 436,1	43	3 275,9
3	NBU	229	59 357,2			192	56 623,2	37	2 734,0
4	Uzsanoatqurilishbank	2 294	419 719,2			2 294	419 719,2		
5	Xalq bank	100	25 340,2			100	25 340,2		
6	Qishloqqurilishbank	1 081	211 349,7			1 080	211 279,7	1	70,0
7	Agro bank	647	108 364,5	3	340,5	643	107 944,0	1	80,0
8	Turon bank	767	151 138,0	7	1 832,3	683	143 481,7	77	5 823,9
9	Hamkor bank	2 337	399 248,2	1	216,0	2 178	388 354,2	158	10 677,9