

Housing Construction Is Down

By [The Moscow Times](#)

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A total of 2.9 million square meters of housing were completed in Russia in May, 7.7 percent less than in May 2010, the State Statistics Service said last week.

Housing construction increased only in March, up 13.5 percent year on year. It was down 16.3 percent in January, 6.4 percent in February and 17.9 percent in April.

A total of 15.3 million square meters of housing were completed in the first five months, 7.1 percent less than in the same period last year.

Also, a total of 177,300 apartments were added in the five months. Construction volume totaled 1.3 trillion rubles in January-May, 0.8 percent more year on year, including 330.2 billion rubles in May, which was 0.8 percent more.

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