

Finns Build More Apartments

By [The Moscow Times](#)

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HELSINKI — Finnish builder YIT reported better-than-expected quarterly earnings on the back of robust residential markets in Finland and Russia.

YIT said late last week that it sold 782 apartments in Russia in the quarter, up by 100 from a year ago. It aims to start more residential projects in Russia this year than in 2010.

"[Russian] residential demand is supported by the gradual improvement of the economy, consumer confidence remaining at a good level, increased availability of loans to customers and decreased housing loan interest rates," the company said in a statement.

YIT's segment-level operating profit rose to 70.3 million euros (\$100 million).

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