

Sberbank's Mortgages Up

By [The Moscow Times](#)

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Sberbank's mortgage portfolio rose 30.6 percent in 2012 to 1 trillion rubles, the bank said, Vedomosti reported.

The bank said it had provided mortgage loans worth 455.5 billion rubles in 2012.

The mortgage portfolios of all Russian banks increased 31 percent to 2.1 trillion rubles last year, VTB 24 said.

Mortgage loans provided by Russian banks totaled 1.15 trillion rubles in 2012, the Mortgage Lending Agency said.

Sberbank increased its mortgage rates twice in 2012, each time by about 1 percentage point. Currently, Sberbank's subprime mortgage rate is 14 percent.

VTB 24 expects Russia's mortgage market to expand 21 percent in 2013, said Andrei Osipov, senior vice president at the bank.

(MT)

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