

Government Pushes For Affordable Housing

By [The Moscow Times](#)

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Russia plans to build an additional 25 million square meters of affordable housing by 2017, costing no more than 30,000 rubles (\$830) per square meter, said Construction, Housing and Utilities Minister Mikhail Men, Interfax reported.

Private companies will be responsible for construction expenses, but the government will provide land and compensation for infrastructure costs if a company builds at least 25,000 square meters of affordable housing. The builders may build additional housing if any land remains.

The Construction, Housing and Utilities Ministry estimates that the housing will cost 750 billion rubles to build, with 100 billion rubles in infrastructure costs covered by the government.

The program currently covers 36 regions, but may be expanded. Men said 460,000 Russian

families would own apartments under the program by 2017.

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