

**HOUSING SECTOR
REFORM
PROJECT I**

FINAL REPORT

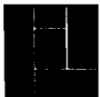
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ABSTRACT

The Housing Sector Reform Project I (HSRP I) was a five-year project directed to reorienting the Russian housing sector from one characterized by very strong central planning and regulation to one sharply more market-oriented. The project showed early success and USAID supplemented the original project through a competitive solicitation—HSRP II—which overlapped with the original project for about two years.

The project worked at the national level on policy development, with about 30 cities and regions on implementation of pilot projects and reforms, and with about 30 banks on initiating mortgage lending for home purchase. The project also carried out extensive sector monitoring and program evaluation activities. Lastly, it succeeded in achieving substantial institutionalization of the policy development and consultive aspects of the project through its mentoring of the Institute for Urban Economics, which was founded in 1995 by the senior Russian staff of the HSRP.

EXECUTIVE SUMMARY

The Housing Sector Reform Project, initiated in the fall of 1992 for a five-year period, was one of the longest operating projects in the USAID/Russia portfolio. In essence, the project had as its task to transform the housing sector of the Russian Federation from one characterized by massive government intervention, a nearly total absence of a role for prices, massive subsidies distributed without regard to need, and wholesale inefficiencies to one with a greater market-orientation and sharply improved efficiency.

The project has been successful in working with Russian officials in constructing the necessary legislative base and in launching the implementation of fundamental reforms including:

- An increase in the share of housing that is privately owned from about 25 percent to over 50 percent.
- Raising household mobility within metropolitan areas and between regions.
- Increasing rents paid by tenants of buildings operated by state organizations to cover a significant share of costs, with a goal of full cost recovery set for the year 2003.
- Implementing a nation-wide housing allowance program to protect the poor from the full force of these price increases.
- Privatizing housing construction by getting state firms out of this business and fostering the entry of new private firms.
- Initiating competitions as the preferred way to select firms to maintain and renovate existing housing.
- Working with cities to create the necessary local legal basis for condominium formation and helping the first few associations to register.
- Working with banks to begin mortgage lending programs for home purchase and lending for construction period finance that meets rigorous underwriting and dispersal standards.

In terms of the specific goals set for the project, in addition to a few life-of-project indicators, new performance indicators were determined for the project each year as part of the annual work plan. Of the 53 indicators defined and whose outcome could be reliably measured, the project met or exceeded 83 percent. Failure to meet the other goals were generally caused by factors beyond the project's control, such as the inability to get the necessary legislation passed or the judgement of the team that there was insufficient

demand for repeated offerings of the same course in certain regional cities and therefore using these training resources elsewhere.

The project had an aggressive dissemination program. It produced 144 papers and reports, including 53 guidelines and handbooks for local officials, condominium associations or banks on how to carry out reforms. Over 400,000 copies of project documents were distributed. During its five years, the project organized or participated in 257 seminars, in 49 cities, sponsored by about 80 different government and private organizations. The project also helped to organize and/or sponsor 40 study visits to the U.S. involving 376 participants.

Perhaps the most noteworthy accomplishment of the project was the creation of the Institute for Urban Economics (IUE). The IUE was founded by six senior members of the project staff in 1995 to continue work on reform in housing and other areas of urban management after the USAID program winds down. In 1996 the Urban Institute began subcontracting to IUE. IUE boasts a small but prestigious Board of Trustees and has shown remarkable development in its two year life. It has developed a solid administrative base and in the summer of 1997 had a highly professional staff of about 42, including 27 analysts. The IUE will remain a subcontractor to the Urban Institute during (US) FY1998. But it is working hard at diversifying its funding base and expanding its areas of expertise.

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HOUSING SECTOR REFORM PROJECT I

FINAL REPORT

INTRODUCTION

The Housing Sector Reform Project, initiated in the fall of 1992 for a five-year period, was one of the longest operating projects in the USAID/Russia portfolio. In essence, the project had as its task to transform the housing sector of the Russian Federation from one characterized by massive government intervention, a nearly total absence of a role for prices, massive subsidies distributed without regard to need, and wholesale inefficiencies to one with a greater market-orientation and sharply improved efficiency.

How Has the Project Succeeded?

To respond, in this chapter a series of questions are posed about specific aspects of housing market operations and the record of accomplishment reviewed.

- 1. To what extent is housing allocated by the market as opposed to administrative procedures? How are prices set, i.e., have rent controls been reduced in the private sector and in the public sector?*

To address the question of rent controls first, such controls on privately owned housing were eliminated early in the transition. We have no information that regions or municipalities have acted against the Law on Fundamentals of Housing Reform in trying to reimpose them. However, controls do exist on fees for maintenance and communal services in municipal and housing on the balance of enterprises that was constructed before the start of the transition. Fees have been increased by localities since 1994 and Federal law mandates that by 2003 they be sufficient to cover operating costs, rehabilitation and some capital replacement charges. Thus, in 2003 rents will likely be quite close to market levels.

At least 70 percent of all households have experienced the increases in fees for maintenance and communal services or are subject to the freely-set rents on private units.¹ Of these, about 15 percent—heavily concentrated among those with the lowest incomes—are receiving housing allowances that cushion the impact of these increases on their standard of living. Nevertheless, the share of incomes going to rent payments has increased since 1993 for nearly all households, and overhoused lower income families are being encouraged by their higher payments to move to smaller, more affordable units.

¹ At the beginning of the transition two-thirds of all housing was state owned. So at least this share of housing has been effected by Federal rent policies. The available data suggest that a few percentage points of all housing is rented from private owners.

Market allocation of housing has increased sharply during the transition, judging by the ways in which households who have moved to a new unit have found their new housing. Table 1 shows the search methods used by relocating households in Moscow during the 1992-1995 period.² As early as 1993, more than half of households moving to units in which no one was living when they moved in relied upon market methods to find their units; by 1995 some 65 percent of relocating households relied on market methods. In contrast, by 1995 only 18 percent of those relocating moved to units they obtained because they were on a municipal or enterprise waiting list. Even allowing for Moscow being more market-oriented than some other Russian cities, the figures are striking.

Table 1
Search Methods for Movers (Method Used to Obtain Housing)

Search Methods	Percent Distribution			
	1992	1993	1994	1995
Market Methods				
– Advertisements	24.5	23.6	13.0	19.4
– Broker	3.8	9.7	17.0	15.6
– Acquaintances	13.2	13.9	22.0	22.8
– Other Market	1.9	11.1	10.0	7.4
<i>All Movers Employing Market Methods</i>	<i>43.4</i>	<i>58.3</i>	<i>62.0</i>	<i>65.2</i>
Non-market Methods				
– Waiting List	39.6	26.4	21.0	17.7
– Exchange with Relatives	–	9.7	5.1	7.5
– Inheritance	–	1.4	7.1	2.5
– Other	17.0	4.2	4.8	7.1
<i>All Movers Employing Non-Market Methods</i>	<i>56.6</i>	<i>41.7</i>	<i>38.0</i>	<i>34.0</i>

² Data are from the Moscow Longitudinal Household Survey, 1992-1995, a survey of the occupants of about 2,500 dwelling units conducted by the Urban Institute. For a full description, see L. Lee and C. Romanik, "The Moscow Longitudinal Household Survey: Description of the Sample," (Moscow: Urban Institute Technical Cooperation Office, 1996).

Table 2
Mobility Rates and Mobility Rates by Income Quintiles in Moscow (percent of unit-turnover)

Parameter	1992	1993	1994	1995
Mobility	2.5	3.9	4.5	5.5
Mobility by Income Quintile				
I	2.3	2.6	2.5	4.7
II	0.9	2.3	1.7	4.0
III	2.8	2.3	4.5	4.6
IV	3.3	2.3	4.4	5.6
V	3.0	4.7	9.4	8.2

Mobility rates have also risen during the transition: with more units on offer thanks to the privatization of about 40 percent of the municipal and departmental housing stock, households with purchasing power are solving their own housing problems rather than waiting for the municipality to do it for them. By 1995 about 7 percent of units that had been privatized in Moscow had been sold or rented on the market. The figures in Table 2 show a steady rise in household mobility rates from 2.5 to 5.5 percent of households relocating per year during the 1992-1995 period.³ As one would expect, mobility rates are consistently highest among households with the greatest incomes (income quintile V).

2. *To what extent is the production of housing services (both new construction and maintenance and repair activity) now done by firms under competitively determined contracts?*

Turning first to housing maintenance, the great majority of families in urban areas still live in buildings maintained by municipal or enterprise organizations that retain the same monopoly position they enjoyed in the Soviet era. Even in Moscow, which has by far the highest number of units maintained by firms chosen through a competitive process, only about 30 percent of the municipal housing stock is maintained by firms selected through competitions. On the other hand, there is some evidence that where competitions are being conducted—probably not more than twenty cities at the end of 1996—the municipal firms improve their performance to ward off their buildings being selected in the next round of competitions. So overall the impact of competitions is somewhat greater than the simple numbers suggest, but the results are still modest. Similarly, while improved

³ Mobility is defined as occurring when a whole household or fragments of one or more households move into a previously vacant unit. The movement on one or more persons from one dwelling to another in which someone is already living is not counted as mobility.

efficiency in housing maintenance and management should flow from the formation of homeowner associations, at most only a few thousand have been formed to date.

The situation in the construction of new housing is quite difficult to judge. In the sense of developers issuing formal tenders for construction projects, there is little competition. But informally there appears to be a great deal. Nearly the entire residential construction industry consists of private firms. Some former state firms still enjoy very cozy relations with municipal administrations—Moscow being a prime example—and often little competition exists where the municipality is the unique customer for a building. There are, however, many private construction firms; and they face little difficulty in obtaining labor, materials, or building sites. Developers, especially private developers, are able to select among builders offering different prices and different quality-of-workmanship levels. Similarly, the presence of multiple developers in a city is the rule and they compete in terms of the type of housing produced and price. Certainly would-be purchasers of new flats or cottages have much more choice than they had even three or four years ago.

3. Can households with reasonable purchasing power readily buy housing in the market?

This may be the ultimate test of whether the housing market has reached a minimum performance level. Can a household in the upper 20 percent of the income distribution (not the highest 1 percent) acquire housing? Are units on offer, are brokerage services readily available, and can the transaction be done with reasonable efficiency? Our sense is that the answer to these questions is "yes" throughout much of Russia. True, the whole transaction may not be as efficient as in the West, but the system is working. The necessary ancillary services, such as brokerage, appraisal, and title registration, have emerged with surprising rapidity throughout the country, although much improvement remains possible.

The clearest evidence to back the assertion of a positive answer comes from the experience of providing housing to retired Russian military officers. In 1993 the U.S. Government funded a program of housing for demobilized officers returning from the Baltics. One part of this program involved issuing certificates to the officers which stated that a local bank would cash the certificate in favor of a seller of a new housing unit. The price of the certificate was set on the basis of prices in the local market for a unit of the size needed by the officer's family.⁴ The officer had the task of finding the unit.

The pilot version of this program was launched in April 1994 in the Novgorod and Pskov *oblasts*. A pilot test was viewed as essential because there was genuine uncertainty as to whether the officers would be able to find housing within the three months' allotted

⁴ The program was structured with a very strong shopping incentive. If the officer purchased a unit for less than the face value of the certificate, he could keep the difference between the certificate value and the purchase price.



time. According to the results, the certificates were readily used and officers were found to have contacted an average of four sellers in one *oblast* and six in the other. This experiment offered convincing evidence that the market was working and the program was expanded from the initial 80 certificates to 2,500.⁵ The Russian Federation funded a similar experiment with downpayment subsidies for about 750 retired officers in the Nizhni Novgorod *oblast*, and again officers were found to identify and purchase housing quickly.

Higher mobility rates coupled with the ability of economically solvent households to find housing suggests that at least some workers in regions particularly hard hit by economic restructuring should be able to relocate to regions with tighter labor markets. This is supported by the limited econometric evidence available which shows that, other things being equal, migrants within Russia move to oblasts with higher rates of housing privatization—markets where there is a greater chance of finding a unit.⁶ In short, the development of the market for housing is supporting the reallocation of economic activity among regions.

4. *Have subsidies been cut and are those remaining more sharply targeted at households with the fewest economic resources? How have different income groups been treated?*

The famous Shatalin "500 days" blueprint for economic reform presented to then-Party Secretary Mikhail Gorbachev ranked housing as the least efficient sector in the Soviet economy. Subsidies and inefficiencies caused such waste that the cost of the inputs for producing housing services—a month's occupancy of a unit—was much more than the value of the services delivered. The response during the transition has been clear. National government subsidies to the housing sector have suffered deep cuts, and they have only been replaced to a small extent by increased spending of local governments.

The most dramatic reductions came in the support for the construction of new housing. National budget subsidies are now limited to those for special, well-defined groups such as retired military officers, victims of Chernobyl, and migrants from the far North to regions with milder climates. Municipalities have tried to support additions to the municipal housing stock but have not had the resources to do so. Indeed, much of the housing for which municipalities are the customer is sold on the market to cross-subsidize the small increments to the municipal housing stock. Moreover, because the occupants of new municipal units have the right to privatize their units and generally do so, the incentives to municipalities to add to the stock have obviously been weakened.

⁵ C. Romanik and R. Struyk, "Assisting Demobilized Russian Officers Obtain Housing: The Housing Certificate Approach," *Review of Urban and Regional Development Studies*, vol. 7, 1995, pp. 98-118.

⁶ A. Brown, "The Economic Determinants of Internal Migration in Russia During the Transition." Kalamazoo, MI: Western Michigan University, Department of Economics, processed, 1996.

While some support from the national and local budgets continues to fund housing construction where the subsidies are enjoyed by all occupants, the trend is definitely to target subsidies to middle-income families in the form of downpayment subsidies. Only families on the waiting list for municipal housing are eligible for the federal subsidies, and larger grants go to those with lower incomes and more years on the waiting list to receive improved housing. The downpayment scheme is built on the twin premises that poor families will not be able to make a significant contribution to purchasing their housing and that the well-to-do will not need the help. Hence, it is targeted to the middle-class. Households contribute something—from 30 to 95 percent—to the purchase price, from savings and possibly a bank loan. Thus the government's contribution is reduced compared with providing a unit free-of-charge with an indefinite lease as had been the policy in the Soviet era and continues under the standard social (*naim*) contract.

Subsidies for current operation of the municipal and departmental housing stock have also been cut compared to what they would have been in the absence of implementation of the program of price increases. Several sources of price increases should be distinguished from each other. First, maintenance fees were raised beginning in 1994 and the definition of costs to be included in these fees expanded in 1996 to include rehabilitation expenses and some allowance for capital replacement. Second, energy prices have been raised as part of the national economic liberalization policy and local governments have generally permitted communal service providers to pass the increases through to tenants. Third, hard-pressed municipalities have reduced the share of total communal services costs covered by the budget, which has resulted in another source of price increases. In combination these factors have produced the substantial real increases in tenant payments reviewed.

Rent controls benefit all tenants, with those living in the largest apartments enjoying the greatest transfers. Often the most privileged were members of the *nomenklatura*. The rising prices imposed on the tenants, as just outlined, are wiping out the subsidies in a step-by-step manner. Housing allowances are partially replacing the rent control subsidies. But these are targeted to lower income families and are structured so that the largest subsidies go to the poorest families. Moreover, in the typical Russian city only 10-15 percent of households receive a subsidy—compared with all tenants in State rentals receiving benefits from rent controls. In sum, the targeting of sector subsidies has improved dramatically in the two and-a-half years ending in summer 1997.

The results of the combination of budget cuts and reoriented sector subsidies has affected households in successive income groups differently. While high income households are not eligible for downpayment subsidies or housing allowances, they are not suffering since the increased payments are small as a percent of their incomes—even though the savings to government budgets are not trivial.

At the other end of the income spectrum, low income families are devoting a larger share of their incomes to pay higher fees for maintenance and communal services. While

their increased payments are capped by the nearly universal availability of housing allowances, they face more severe problems in trying to improve their housing circumstances. Although many have received a substantial wealth increase from privatizing their dwelling, this is not sufficient to finance a better unit; and they generally are unable to save from current income or to borrow the additionally needed money from banks.

Newly formed poor households generally must rely on receiving a unit from the local government. The expected pattern of the amount of time a family will spend on the waiting list is unclear because the increase in time caused by fewer units becoming available (because privatization reduced the municipal stock) is being offset to some degree by fewer households joining the waiting list because they can solve their housing problem faster using their own resources.⁷

Finally, middle income families are in mixed circumstances. On the one hand, they are generally paying the full increases in the fees for maintenance and communal services. Because the higher payments constitute less than the percent of income specified in the housing allowance program, they are not eligible for these subsidies. On the other hand, families in this income group who are on the municipal waiting list for improved housing are now eligible to receive a municipal unit or to obtain a downpayment subsidy for unit purchase, if they have the necessary additional funds in savings or can obtain long-term finance from a bank. By taking the second option, they can "buy their way off of the waiting list," and obtain improved housing sooner than if they had waited for their name to come to the top of the list.

5. Is finance available to assist families purchase their homes? Is obtaining a loan only possible for the rich?

In the final years of the Soviet era, about 100,000 households living in what is now the Russian Federation, mostly in smaller cities and the countryside, received long-term loans to construct or improve their single-family houses. Additional loans were available to housing construction cooperatives. All of these loans were made at artificially low interest rates financed by state subsidies.

In contrast, in 1996 throughout Russia, probably 10,000 to 15,000 multi-year loans were made for home or apartment purchase, i.e., they are not restricted to particular kinds of housing as were loans under the old regime. More lending is occurring in the largest cities. Interest rates are not subsidized.

⁷ Nationally the waiting list has declined significantly since 1992. In Moscow, according to household survey data, the percent of households on a waiting list for improved housing declined from 9.2 percent in 1992 to 6.6 percent in 1995.

In short, there are fewer loans, and they cost much more than similar loans did previously. Most loans that are made appear to go to upper income families—those with incomes in the highest income quintile. Some households with moderate income receive loans when the loans are made as part of a package arrangement with an enterprise providing repayment guarantees to the bank. Others in the same income group obtain loans when they are beneficiaries of a downpayment subsidy. However, both of these occurrences have been fairly rare to date.

Partially balancing this difficult contemporary situation is the fact that long-term lending for home purchase is developing rapidly. The fact that Sberbank essentially left the market in 1994 encouraged other banks to take an active interest in such lending. But private banks have shown more creativity in addressing the difficult problems of long-term lending in Russia than their colleagues at Sberbank would have had they retained their monopoly position. Moreover, private bankers are willing to lend for the purchase of existing housing as well as for newly constructed units.

Importantly, the substantial absence of finance for home purchase has not prevented the very significant increases in residential mobility discussed above. Even greater mobility can be expected in the future as finance increases effective housing demand.

Conclusion

One can summarize the foregoing discussion by classifying the extent to which various operations in the housing sector have moved from the Soviet system to a more market-oriented one. Operations that have moved most quickly have been the allocation of new or vacated housing units on a market basis, abetted by the housing privatization program and the production of new housing.

Holding an intermediate position is the efficiency of subsidies allocated to the sector. The downpayment subsidy scheme is a tremendous improvement over the former interest rate subsidy approach, in terms of transparency of the subsidies and the targeting of the benefits. The approach in the rental sector of raising rents (gradually wiping out rent controls) and implementing housing allowances is also a vast improvement over the rent controls of the Soviet era. So far, however, fees for maintenance and communal services have not been raised very much as a share of total operating and capital costs. Therefore, subsidy efficiency gets a mixed review.

Lastly, limited progress in moving to the market has been recorded in two areas. First, in few cities have eliminated the monopolies of state firms managing and maintaining municipal housing. While by the spring of 1997 a handful of cities had made notable progress in shifting to competition-based selection of firms, most have not even experimented with the approach; municipal governments' housing complexes have succeeded in fending off this innovation, despite instructions from Minstroi (the Ministry of



Construction) and a Presidential Decree exhorting them to move to the more efficient approach.⁸ Second, housing finance, both for unit purchase and for construction, is in its infancy. Given the complete lack of relevant infrastructure and experience at the beginning of the transition, in fact very respectable progress has been made. The foregoing notwithstanding, Russia is a long way from having readily available housing finance for credit worthy borrowers.

Overall the record of the Russian Federation in housing sector reform is very respectable. It certainly compares favorably with Eastern European countries and with the other former republics of the Soviet Union.⁹ And as documented above, efficiency in the sector *is* improving, choice is expanding, and residential mobility increasing. Nevertheless, with massive cuts in national and local subsidies for the housing sector, most households are almost assuredly worse off now than under the old regime if their condition is measured by the share of their income they must devote to housing—either for maintenance and communal services payments or to acquire a first unit or better housing.

In such conditions the typical family may be forgiven for not recognizing the progress achieved to date. For the Government's program to achieve credibility with its citizens, genuine progress on improving the maintenance of the housing stock is imperative as is increasing the availability of market-rate finance for home purchase. These are tangible changes that will positively affect their quality of life. The Government's initiative with the Agency for Mortgage Lending—its new secondary purchase facility—holds the promise to expand the availability of housing finance dramatically. Unfortunately, no such simple "top-down" catalyst is apparent for improving the efficiency of the operation of the housing stock and communal services. The appointment of Boris Nemtsov as First Deputy Prime Minister in April 1997 to be responsible for this area appears to have brought palpable energy to the enterprise and provided essential federal leadership. Still, it seems likely that only severe pressure on local budgets combined with a growing number of cities showing better maintenance as the result of dropping monopolist firms will induce widespread adoption of the competitive approach to firm selection.

Organization of the Report

The **balance** of this report documents the organization and activities of the Housing Sector Reform Project and consists of four additional sections. The first section presents an overview of the project's components. The second section then provides a summary of its concrete accomplishments. The third section gives special attention to one of the

⁸ Recall that because the housing stock belongs to local governments, the federal government under the constitution is limited in the directives it can give about its operation and disposition.

⁹ R. Struyk, "The Long Road to Reform," in R. Struyk (ed.) *Economic Restructuring in the Former Soviet Bloc: The Case of Housing* (Washington, DC: The Urban Institute Press, 1996, pp. 1-70).

project's most important achievements: institutionalization. Finally, the fourth section sketches work remaining to be done on housing sector reform in Russia. Annexes provide a list of principal host country contacts over the life of the project, a report on expenditures, and other supporting material.

PROJECT OVERVIEW

The contract for the Housing Sector Reform Project was signed on September 2, 1992. It provided for a work period that could extend as long as five years, if the U.S. Government exercised all of its options. In fact this was the case. The contract stated its objective as:

The purpose of this contract is to provide long and short term technical assistance and training to shelter sector officials working at the national, central government level, as well as the municipal level, in selected geographical areas, in a wide variety of substantive area which are considered to be critical to converting current shelter sector policies and practices into a market-oriented system. The technical assistance will be directed at three areas:

- Providing operational-level technical assistance within host country institutions through long-term resident advisors located and working closely with staffs of key shelter sector policy and implementing institutions, at the central level, and with key municipal government staffs and private sector interests, at the local level.
- Undertaking technical assessments and targeted research in key issues in the shelter sectors in order to develop well articulated, on-going, longer term policy, institutional, regulatory, and programmatic changes essential to sustaining market-oriented shelter delivery systems in the selected NIS countries and municipalities. Much of this technical assistance will be provided on a short-term basis with the input and coordination of long-term resident advisors.
- Designing and managing a training plan to include events (workshops, conferences and seminars) at local, regional and national levels to disseminate technical information and successful pilot experiences to promote replication and expansion of positive policy and institutional changes. Training opportunities for shelter sector officials in the U.S. and third countries will also be identified and developed as part of this proposal.

It is important to appreciate that neither the Housing Sector Reform Project (HSRP) nor the Urban Institute stood alone. First, beginning in early 1992 considerable work was carried out in the shelter sector by USAID, including the conclusion of agreements with the

Russian Federation and three municipalities for specific work programs. This early work permitted efficient start-up.

Second, USAID selected two firms, the Urban Institute and PADCO, to execute HSRP in different regions of Russia. Urban Institute activity under HSRP I was largely confined to the national government and *oblasts* and municipalities in European Russia. These projects operated essentially independently. In the fall of 1996 the PADCO part of the project was substantially complete and the Urban Institute began working in some jurisdictions further to the East.

Third, USAID held a competition in 1995 for a second project in the sector—HSRP II—which became operational in September 1995. The Urban Institute is the sole prime contractor for this project. Hence, for two years HSRP I and II operated in tandem. Under the workplan for 1996-1997, USAID agreed that because of the extraordinarily close link between the two projects it made sense for the resources of the two to be effectively merged. One implication of this arrangement is that for 1996-1997 the performance indicators measure progress for the joint project, not just HSRP I.¹⁰

The project began with a modest level of effort and gradually expanded its activities. By the summer of 1997, HSRP I and II together had a total full-time professional staff of 36 Russians and two resident U.S. advisers.¹¹ In addition, in the final year there is the equivalent of about two full time short-term U.S. advisers employed on the project.

The project's activities might best be described as consisting of five components.¹²

■ **Developing the necessary legal basis for reform: Acting as the principal advisor to Government on housing legislation.** At the national level the team worked mainly with the Ministries of Construction, Finance, and Economy as well as the State Duma in drafting legislation. In addition to working on the Law on Fundamentals of Housing Policy in the Russian Federation (passed December 1992) and the numerous Government Resolutions implementing this law, the team, for example, drafted Moscow's regulation on condominiums (the first in the country) and the 1996 national Law on Condominiums, and strongly influenced the content of the Law on Mortgage which will create the essential legal basis for housing lending. The HSRP team has been the

¹⁰ In 1995-1996 separate performance targets were set for the two projects.

¹¹ This excludes Russian and U.S. staff working on task orders issued under the HSRP II requirements contract.

¹² A more detailed account of the organization and operations of project can be found in N. Kosareva, "The Housing Sector Reform Program in Russia," in R. Struyk, *Making Aid Work: Lessons from Successful Technical Cooperation in the Former Soviet Bloc* (Washington, DC: The Urban Institute Press, 1997), pp. 157-86.

principal architect of the country's rent reform policies. It is reasonable to say that the team participated in every major legislative act.

In addition, the team worked with about 30 cities in preparing the local ordinances necessary to implement laws passed and regulations issued at the federal level. These include rent reform, implementation of housing allowances, condominium creation, and introduction of competitions for acquiring housing maintenance services.

■ **Carrying out a series of demonstration projects**, under the belief that concrete examples are essential to widespread adoption of significant change.

Introduction of competitive, private maintenance for municipal housing. In March 1993, three private firms took over management of 2,000 rental units in one Moscow region, following a competitive procurement process organized with help from HSRP. A second group of 5,000 was placed under private management in September of the same year. The results of a rigorous evaluation of the experience of these projects showed that maintenance improved sharply and at no additional cost. By spring 1997 Moscow had expanded the program to cover about 775,000 units, or 30 percent of the municipal housing stock. Mayor Luzhkov issued a decree in June 1995 requiring the entire municipal housing stock to be placed under private maintenance within three years.

Competitions to select maintenance firms for municipal housing have taken place with Urban Institute help in Nizhni Novgorod, Bor, Arzamas, Vladimir, Ryazan, Petrozavodsk, St. Petersburg, and about a dozen other cities with project assistance.

In the summer of 1997 the first competition for management services was held in Moscow for 30,000 units. The Moscow City's plan for 1998 calls for nine more competitions of this type. A similar competition may also be held in Nizhni Novgorod.

Raising rents and implementing housing allowances. A fundamental element in reforming the sector has been raising rents on state housing from their low levels of the Soviet era. During the first years of the transition maintenance fees were frozen and fees on communal services were increased less than inflation. In 1993 a Government Resolution on Rent Reform activated the relevant provisions of the Law on Fundamentals of Housing Policy.

January 1994 witnessed the launching of the parallel national program of increasing rents over five years to cover full operating costs and implementing housing allowances.¹³ The program was designed primarily by the HSRP team at the request of Minstroi of the Russian Federation. The team also assisted in the development of a detailed procedures

¹³ Legislation passed in 1996 extended the period from five to ten years. But the implementing regulations added some elements of capital costs to the target for cost recovery. Hence, the time for adjustment was extended but the scale of the required rent increase was raised.



manual for the administration of the program; the manual has been disseminated by Minstroi as guidance to all administrations in the country. The HSRP team has worked with Minstroi to prepare Instructions to local governments on administrative improvements, including verification of applicant income, quality control and preparation of performance reports for senior city managers.

In 1997, with the appointment of Boris Nemtsov as First Deputy Prime Minister, rent reform entered a new phase. A July Government Resolution mandates reducing certain Federal grants to regions which do not adhere to the Federal schedule for raising rents. HSRP developed the methodology for computing the status of regional programs and for determining the amount of the deductions.

As of January 1996 about 7 percent of all Russian families received housing allowances. By the summer of 1997 the figure is about 11 percent. The typical tenant in the spring of 1997 paid for 35-40 percent of budgeted operating costs for his/her unit, compared with 2-3 percent at the end of 1993.

Introducing Condominiums. Beginning in the spring of 1994, the HSRP team worked with about 30 cities to help them create the necessary regulatory basis for the creation of condominiums in the city. Initially these cities were mostly in Central Russia, but in the fall of 1996 the program's geographic coverage expanded.

In this area, the program included designing local legislative documents and training local professionals to work with homeowner groups who wish to create a condominium association. The team helps establish early associations, including providing guidance on the contracting for maintenance and management services. Training programs for local officials and condominium leaders were developed and are offered at national and local seminars. A course to train managers of condominium properties is offered in several cities. The team is now working on implementation of the 1996 Law on Condominiums, particularly developing the necessary regulations for association registration.

HSRP launched the Regional Centers Program to reach the extremes of Russia with concrete information on housing reforms. Centers were established in Vladivostok, Irkutsk, Rostov-on-Don, and St. Petersburg (for the Far Northern Cities). The Regional Centers program worked with cities on the full array of reforms, not just condominium formation. The map in Figure 1 illustrates the geographical spread of activity at the end of 1996.

Long-term mortgage lending. Helping establish long-term mortgage lending was perhaps the largest component of the technical cooperation program in HSRP I. Under a November 1992 agreement between USAID and Mosbusinessbank, then Russia's third largest commercial bank, the team provided intensive assistance to the bank to prepare it to make financially responsible mortgage loans; the bank initiated lending in May 1994. Assistance was in all phases of operations, e.g., legal documentation, underwriting, loan

servicing (including development of the necessary software), loan instrument development, risk management.

By the summer of 1996, the Urban Institute team worked with about 30 additional banks to help them begin or expand mortgage lending. The banks include Stolichni Bank, Novobank (Novgorod), Sokol Bank (Cherepovets), East Siberian Commercial Bank (Irkutsk), Inkobank, Pskovakobank (Pskov), and Bank St. Petersburg and Baltitsky (St. Petersburg). Figure 2 shows the location of banks assisted with mortgage lending by HSRP.

The materials developed under this assistance program were made available to other banks through the production of the "Mortgage Handbook" series, which consists of nine volumes, as well as training courses.

In the summer of 1996, the Russian Government passed the final of several legislative acts which created the Agency for Mortgage Lending—a secondary liquidity facility. By August 1997, the Government had made part of its promised contribution to the Agency's capital and the Agency was being registered as a joint stock company. The HSRP team, spear-headed by experts from Fannie Mae, has worked intensively in 1997 to begin the process of making the Agency operational; the first purchase of mortgages is planned for the end of 1997.

In the fall of 1996, most work with banks on mortgage lending was shifted to the Institute for Urban Economics (IUE), a new non-profit organization founded by the key Russian staff of the Urban Institute. IUE offers assistance to banks on a commercial basis. In addition, IUE and the Association of Russian Commercial Banks initiated the Certified Mortgage Lender program in the autumn of 1996. The program certifies bankers who take the three course series and pass the corresponding rigorous examinations as fully qualified in mortgage lending. During 1996-97 all courses in the sequence were offered and the courses were found to be commercially viable. The first class of nineteen bankers obtained certificates at the end of June.

■ **Monitoring and evaluation.** HSRP devoted significant resources to monitoring developments in the housing sector as a basis for legislation and to keep the project and USAID informed. Each six months, for example, it produced a summary of all the relevant laws passed and regulations issued during the transition in the housing sector—an invaluable basic document for the project and others working in the sector. The project tracked developments in the Moscow housing market through a series of four household surveys and these data revealed, *inter alia*, sharp increases in unit values, a surge in household mobility, and a pattern of low ratios of housing expenses to incomes.

Figure 1.
Housing Sector Reform Project Work Sites in 1996—97
for Rental Sector Reform

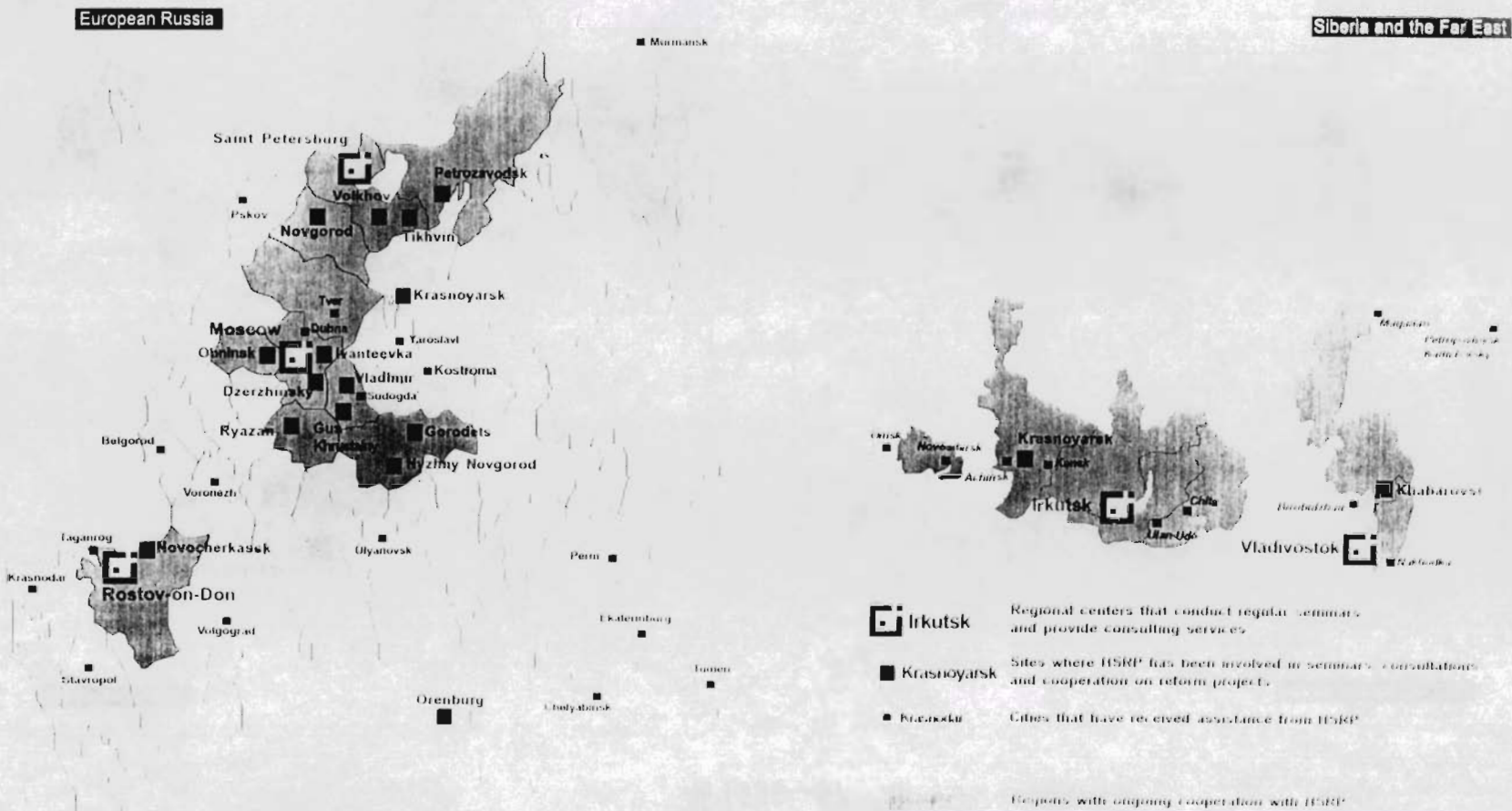
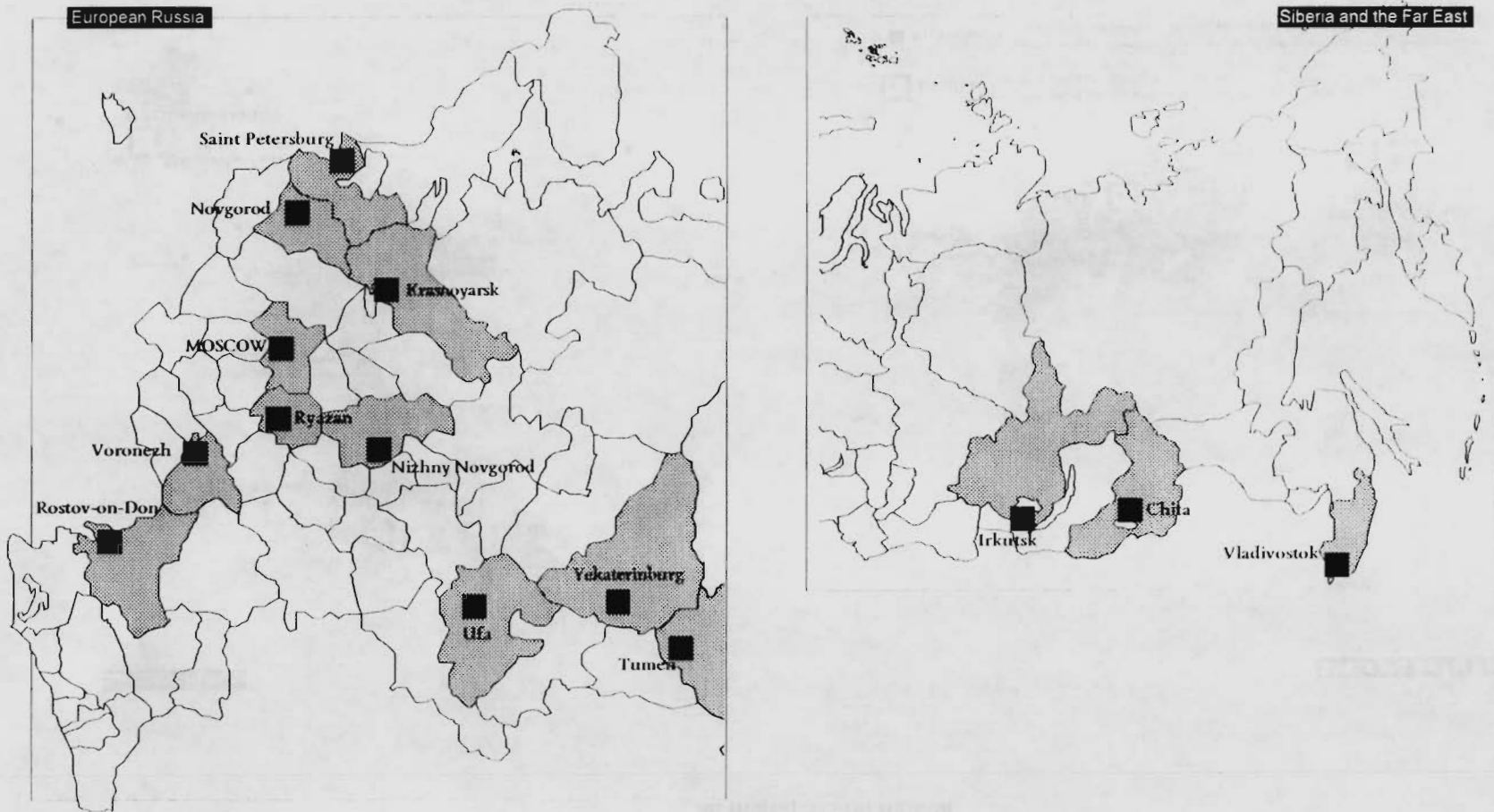


Figure 2.
Location of the Banks
with whom HSRP Worked on Mortgage Lending
in 1996—97





Equally important was the project is rigorously evaluation the implementation of several reforms on the ground that it was essential to correct program defects as quickly as possible in order to not undermine the credibility of reform. The impact on maintenance quality of the introduction of competitions to select firms to maintain municipal housing was documented in three cities—Moscow, St. Petersburg and Ryazan—using before-and-after tenant surveys which focused on objective indicators, e.g., "Last month what share of the time did the elevator in this building not work?" The project also evaluated the knowledge levels of the population about housing allowances, computed participation rates in the program and interviewed recipients about their experience with the administering offices in the process of obtaining benefits. These analyses were conducted in each of three cities—Moscow, Gorodetz, and Vladimir—over a three year period. The early results showed alarmingly low knowledge and participation rates, and this evidence was used to convince the Minister of Construction to issue a letter to all regions urging them to conduct a more effective information campaign about the existence of housing allowances at the time of the next rent increase. The regions complied and participation rates moved up.

■ **Dissemination.** Given the enormous size of Russia, it was clear to the project that even a substantial set of demonstrations would directly reach a very small share of cities, banks, and other clients. It was imperative, therefore, to have an aggressive dissemination program. The project used a variety of methods, ranging from inexpensively produced brochures to public service announcements on TV and radio to participation in numerous seminars. The volume of these activities is described in the next chapter. At present, it is worth noting that for the last three years of its operation, the project employed a full time public relations specialist, assisted by clerical staff, whose tasks included getting materials printed, identifying opportunities for stories in the press, and helping with the organization of seminars.

■ **Institutionalization.** Few reforms are one-off affairs. Rather a policy reform break through is made, i.e., the legislation is passed; but then the long road of implementation remains. Similarly, a demonstration program may succeed in several local water companies or polyclinics but dozens of utilities and hundreds of additional clinics will need help to introduce the new practices after the technical cooperation program is gone. A key goal of HSRP was to perpetuate those elements of its work for which there is a demand. The principal examples of success include training courses offered by local institutions on a fee basis and the capacity for the development of the next wave of housing reforms in place in the Institute for Urban Economics. These are discussed more fully in the "Institutionalization" chapter.

SUMMARY OF ACCOMPLISHMENTS

The principal work of HSRP was working with local counterparts in drafting legislation at the national or local level and working with local officials and bankers to implement actual reforms, initially on a demonstration basis and later on a more mass

scale. The impact of this work was summarized in the first chapter in terms of the extent of concrete changes in the way the Russian housing market works. This chapter reviews the record from a series of different perspectives: the USAID-defined performance indicators, the number of seminars and courses held, the number of papers produced and disseminated, and number of Russians who visited the U.S. under program auspices to learn new ways of operating. It closes with a brief resume of the evaluation of the project by the U.S. General Accounting Office in 1994.

Performance Indicators

USAID contracts typically include concrete indicators of a project's expected accomplishments. The HSRP I contract did not, but the USAID project manager requested the contractor to prepare such a list in the fall of 1992. This was done and the list subsequently approved. Thereafter, each workplan prepared included a set of indicators for the performance period covered by the plan.¹⁴ Table 3 provides a comprehensive listing of the indicators and statements on the extent to which each was accomplished. The table is organized by topic. So the first part of the table shows the performance indicators for "privatization of housing maintenance" for all years. Recall that the indicators for 1996-1997 are for the combined HSRP I & II program. If indicators were defined separately for each year, then five sets of indicators appear under the heading.

¹⁴In HSRP I workplans were prepared for varying time periods. Initially, USAID request a plan for a six-month period. Then it was decided that a one-year planning period was more appropriate. However, when HSRP II was contracted, the decision was made to have the two projects on the same workplan cycle. In the end, the periods covered by the workplans were as follows:

September 1992	-	April 1993
May 1993	-	April 1994
May 1994	-	April 1995
May 1995	-	September 1996
October 1996	-	September 1997

During HSRP the performance indicators set out in the workplans were changed (rarely) during the course of the period covered by the plan. These changes were in response to some unforeseen event. Any such modifications were formally approved by the COTR in an exchange of memos with the Urban Institute.

Table 3
USAID/Urban Institute-Russian Federation Housing Sector Reform Project
Indicators of Program Impact/Success

Area: Reform of the Rental Sector—Privatization of Housing Maintenance

Goals	Results
<p><i>1992/1993</i></p> <ul style="list-style-type: none"> • Over 2,000 flats in Moscow's Western Administrative District under private maintenance • Core training curriculum for "owners" developed in Russian and Available for training trainers • Model documents for contracts, Request for Proposals, monitoring instruments, etc., complete and available • Major, national conference to disseminate results of pilot project held 	<p>Objective surpassed. 7,000 units were maintained by private firms; training materials developed and initial course offering conducted; two conferences highlighting the management demonstration were held (May 1992 & October 1993).</p>
<p><i>1993/1994</i></p> <p>No goals defined</p>	
<p><i>1994/1995</i></p> <ul style="list-style-type: none"> • Percentage of Moscow housing stock under private maintenance will increase from 1 percent in 1993 to 20 percent in 1997 	<p>170,000 units under private management by summer 1995 or about 8 percent of the eligible (municipal) stock. Moscow Decree # 312-PM, of June 30, 1995, sets mandatory schedule for selection of private maintenance contractors in each Prefecture. Goal surpassed.</p>
<p><i>1995/1996</i></p> <ul style="list-style-type: none"> • 100,000 units under private management by summer 1996 	<p>Not accomplished. Competition for first 30,000 completed in summer 1997.</p>
<p><i>Life of Project</i></p> <ul style="list-style-type: none"> • 40% of Moscow municipal stock under private management 	<p>30% (755,000 units) in May 1997 and rate was increasing rapidly; accurate data are not available.</p>

Area: Development of Condominiums

Goals	Results
<p><i>1992/1993</i></p> <ul style="list-style-type: none"> • Enactment of a general purpose common ownership law in at least some jurisdictions, including the City of Moscow; development of model condominium documentation in the City of Moscow. • Establishment with Moscow of an office concerned with condominium affairs 	<p>Objective achieved. The Law on Fundamentals of Housing Policy provides the essential legal basis for condominiums.</p> <p>The City of Moscow created the first condominium ordinance in April 1993; a city office was created shortly thereafter.</p>
<p><i>1993/1994</i></p> <ul style="list-style-type: none"> • Dissemination of condominium legal infrastructure to other jurisdictions 	<p>Objective achieved. By Presidential Decree in December 1993 a national condominium regulation was created. Cities such as Jaroslavl and Ryazan have registered their first few condominiums and put in place the essential regulations to give them full control over the management of the property.</p> <p>Moscow has registered a few condominiums since early 1994 and created the necessary regulation to transfer full property management to the associations.</p>
<p><i>1994/1995</i></p> <ul style="list-style-type: none"> • Formation of condominium associations in 20 cities by the end of 1995. 100 cities by the end of 1997. Twenty-five percent of the privatized housing stock in each city in condominiums by 1998. 	<p>Accomplished.</p>
<p><i>1995/1996</i></p> <ul style="list-style-type: none"> • Condominium associations in 100 cities at the end of 1996 	<p>Comprehensive data not available but available suggests that goal may not have been accomplished.</p>
<p><i>Life of Project</i></p> <ul style="list-style-type: none"> • Formation of condominiums in 100 cities by the end of 1997, and 25% of privatized housing in condominiums by the end of 1998. 	<p>1997 goal accomplished; 1998 goal unlikely to be accomplished but comprehensive data are lacking.</p>

Area: Combined Action Program in the Regions, 1996-1997

Goals	Results
<p><i>Saint-Petersburg</i></p> <ul style="list-style-type: none"> • Condominiums registered: 20 or more. • Maintenance competitions held: 2 • Condominium training:* <ul style="list-style-type: none"> – Board of directors: 2 – Management: 2 	<p>Goal met.</p> <p>1 held; goal not met.</p> <p>Only one training for managers held; goal not met.</p>
<p><i>Nizhny Novgorod, Vladimir, Ryazan</i></p> <ul style="list-style-type: none"> • Condominiums registered: 10 or more in each city. • Maintenance competitions held: 2 or more in each city. • Condominium training: <ul style="list-style-type: none"> – Board of directors: 2 – Management: 2 	<p>Goal met.</p> <p>Goal met.</p> <p>Only one of each in Vladimir and Ryazan; goal not met.</p>
<p><i>Regional Centers</i> (4 Centers; goals for each)</p> <ul style="list-style-type: none"> • Condominiums registered: 5 or more in each of three cities in the region covered by the Center. • Maintenance competitions held: 1 or more in each of three cities covered by the Center (Irkusk excluded) • Condominium training:* <ul style="list-style-type: none"> – Board of directors: 2 – Management: 2 	<p>Goal met in all regions.</p> <p>Goal met in 2 of 3 regions.</p> <p>Goal met where more than 25 condominiums were registered.</p>

* Note: Goal **only applies** when at least 25 condominiums were registered in a city.

Area: Mortgage Lending

Goals	Results
<p><i>1992/1993</i></p> <ul style="list-style-type: none"> • Formal establishment of mortgage subsidiary by Mosbuisnessbank (MBB), as a concrete step in preparing for lending. 	<p>Objective surpassed. MBB elected not to create a subsidiary for sound financial reasons; the bank is moving energetically to initiate mortgage lending in 1994, based on major TA to the bank. Several other banks have been assisted and a successful seminar series held. An Association of Mortgage Banks has been established and possible formal cooperation between the HSRP and the Association being negotiated.</p>
<p><i>1993/1994</i></p> <ul style="list-style-type: none"> • Initiation of financially responsible mortgage lending, economic conditions permitting. 	<p>Objective achieved. MBB initiated mortgage lending—using a dual rate mortgage and loan servicing software developed by the project—to staff members in May 1994; broader lending is expected by the year's end.</p> <p>Several other banks are likely to begin lending by the end of the year using the same product.</p> <p>Cooperation with the Association of Mortgage Banks established. Training courses offered in February (2) and June (1). A full program now under development, with four more courses to be taught in 1994.</p>
<p><i>1995/1997</i></p> <ul style="list-style-type: none"> • Market -rate mortgages accessible to the public through 15 Russian banks by 1997. • Establishment of a financially sustainable mortgage training program by 1997. • One or two banks added in each regional center not previously served and they will begin mortgage lending operations. • The Institute for Urban Economics will develop enhanced housing finance training programs. • A full cycle of courses offered in the Certified Mortgage Lender training and initial graduates certified. • Two banks making pilot building rehabilitation loans to condominium associations. 	<p>Accomplished.</p> <p>Accomplished. Institute for Urban Economics is offering the Certified Mortgage Lender Course.</p> <p>Accomplished.</p> <p>Accomplished.</p> <p>Accomplished.</p> <p>Not accomplished.</p>

Goals	Results
<p><i>Life of Project</i></p> <ul style="list-style-type: none"> Mortgage lending equivalent to 30-50% of the volume of other countries with similar levels of development (GDP per capita) and financial system development. 	<p>Not accomplished based on limited data available*</p>

* Note: The Central Bank of Russia collects no information on the extent of mortgage lending.

Area: Development of Legal Infrastructure

Goals	Results
<p><i>1992/1993</i></p> <ul style="list-style-type: none"> Property rights – enactment of clear legal guidelines for property rights, including fee ownership of land and structures for housing and commercial uses. Mortgage law – enactment of administrative regulations for implementation of the Law on Collateral. Housing finance – discussion/explication of legal structure for government role in the national system of housing finance 	<p>Objectives partially accomplished. Major clarification of property rights was achieved in the amendment of Article 11 of the constitution and the Law on Fundamentals of Housing Policy. However, some ambiguities remain.</p> <p>Regulations were not issued. The Law on Mortgage, which would very substantially refine the provisions of the Law on Collateral, was passed in 1997 but vetoed by the President. A conciliation commission of representatives of the government, the State Duma, and the Federal Council has been appointed.</p> <p>Presidential Decree issued in 1993 laid out structure of housing finance system.</p>
<p><i>1993/1994</i></p> <ul style="list-style-type: none"> Mortgage law – introduction of standardized mortgage loan agreements on a demonstration basis Housing finance – enactment of general laws in housing finance 	<p>A series of Presidential Decrees has further strengthened property rights, particularly in the residential area, but the Land Code has still not been passed by the Duma.</p> <p>Several Presidential Decrees were issued which establish the basic structure of the housing finance system, replace home purchase interest rate subsidies with down payment subsidies, and clarify the type of housing lending banks can do.</p>

Goals	Results
<p><i>1995/1996</i></p> <ul style="list-style-type: none"> • Enactment of legislation clearly establishing private property rights, including fee-simple ownership of land and structures and for housing and commercial users by the end of 1996. • Enactment of a law on condominiums by the end of 1995. • Enactment of enabling housing finance legislation, including the law on mortgage by the end of 1997. • Establishment of a policy or law at the national level mandating real increases in tenant payments for maintenance and communal services by the end of 1995. 	<p>Rights generally established: single family housing and condominiums are entitled to fee-simple land ownership.</p> <p>Passed in December 1995; vetoed by the President: passed again and signed in June 1996. Accomplished.</p> <p>Law on Mortgage vetoed and now under negotiation by a joint Executive and Duma conciliation commission. Goal not accomplished.</p> <p>Accomplished.</p>
<p><i>1996/1997</i></p> <ul style="list-style-type: none"> • Passage of the Urban Planning Code by the summer of 1997. • Establishment of the Agency for Mortgage Lending by January 1997. 	<p>Done.</p> <p>Agency established by legislation in August 1996 and registered in September 1997. Goal accomplished.</p>
<p><i>Life of Project</i></p> <ul style="list-style-type: none"> • Mortgage law – widespread dissemination and use of standardized loan documentation. • Housing finance – commencement of public initiatives in housing finance, such as mortgage insurance, second sales of mortgages 	<p>Agency for Mortgage Lending created to address both points will be operating by the end of 1997.</p>

Area: Reform of the Rental Sector—Rent Reform and Housing Allowances

Goals	Results
<p><i>1992/1993</i></p> <ul style="list-style-type: none"> • Presidential Decree or law passed by Supreme Soviet (and similar action by the City of Moscow) mandating real increases in tenant payments for maintenance and communal services and implementation of a housing allowance program. • Depending on when legislative action occurs, some progress on preparing for implementation. 	<p>Objective surpassed. The Law on Fundamentals of Housing Policy mandates increases in rent payments to cover full operating costs over a 5 year period; housing allowances are mandated for all units under social contract. Issuance of necessary regulations is expected in September and implementation to begin in January 1994.</p> <p>The City of Moscow, with team assistance, made major strides in preparing for housing allowances; actual implementation in 1994.</p>
<p><i>1993/1994</i></p> <ul style="list-style-type: none"> • Implementation of the program. 	<p>Objective achieved on national scale. Necessary regulations were issued in September 1993 and national implementation began January 1994. City of Moscow initiated rent increases and its allowance program in August 1994.</p>
<p><i>1994/1995</i></p> <ul style="list-style-type: none"> • Rents for municipal housing at least 80 percent of full operation costs (nationwide average) by the end of 1998. 	<p>In most regions of the country, rents reached 40 percent of the normatives for full operating costs by mid-1995. Since normatives are higher than actual expenditures, actual cost recovery is likely in the 50-60 percent range.</p>
<p><i>Life of Project</i></p> <ul style="list-style-type: none"> • At a minimum, rents at or approaching full operating costs; at a maximum covering full costs, including allowance for depreciation and capital costs. • Housing allowance system fully functional. • Some households are relocating within the social housing stock, shifting their housing vouchers when they move. 	<p>Not accomplished. Rents covering 50-65% of actual operating costs. Legislation passed in 1996 extending target date for full cost recovery to 2003.</p> <p>Accomplished.</p> <p>Accomplished; documented in Moscow.</p>

Area: Other

Goals	Results
<p><i>Land Allocation and Regulations</i> 1994/1995</p> <ul style="list-style-type: none"> • Successful allocation of land through a tender process in two cities by the end of 1995 	<p>Tenders on commercial and residential plots held in two cities but failed. However, legal documents developed and experience gained were instrumental in later successful World Bank tenders and subsequent issuance of federal regulations. Goal not accomplished.</p>
<p><i>Housing Codes</i> 1994/1995</p> <ul style="list-style-type: none"> • Stage One code adopted and implemented in Moscow in 1995 and in two other Subjects of Federation by summer 1996. • Through the national training center established in Moscow, train professional inspectors and inspection function supervisors from twenty cities in performing and administering housing code inspections and enforcement procedures by the end of 1996. 	<p>Accomplished. Note that "stages" approach has been replaced by drafting of single code that may be revised to be more stringent in future. The code, as drafted, identifies the areas to be given priority in the next two years; these are basic maintenance items and it is highly realistic to expect all buildings to be in compliance.</p> <p>Accomplished by Moscow Office of Housing Inspection.</p>

Overall, performance was extremely strong even though the indicators were, in general, set quite aggressively. Forty-four of the 53 goals established and for which outcomes could be reliably measured were accomplished. Four of the goals not met were in the Regional Centers program under which the team had a calendar year to induce at least three cities in each of the four regions to hold their first maintenance competition—one region failed and one region was exempted from the goal because of the diversion of **staff resources**, with USAID concurrence, to work in new pilot reform cities designated under a Presidential Decree. The other regional goal not met was a second set of courses for condominiums, when it was the team's judgement that there was insufficient demand for the courses. Two missed goals also resulted from lack of action on key legislation and a Presidential veto of the Law on Mortgage—both beyond the control of the HSRP team. On the other hand, performance was particularly strong in mortgage lending and rent reform where seven of eight and six of seven goals, respectively, were achieved.

Table 4
Summary of Accomplishments In Meeting the Performance Standards (number of goals)

Area	Goals achieved	Goals not achieved	Necessary data not available
Reform of the Rental Sector: Privatization of Housing Maintenance	2	1	1
Development of Condominiums	4	—	2
Combined Action Program in the Regions, 1996-97	14	4	—
Mortgage Lending	7	1	—
Development of Legal Infrastructure	11	2	—
Reform of the Rental Sector: Rent Reform and Housing Allowances	6	1	—
Overall	44	9	4

Other Measures

This section briefly reviews four further indicators of the project's productivity: (1) the number of reports, guidelines, etc. produced, (2) the number of seminars in which the team participated or organized, (3) the creation of a home page by the Institute for Urban Economics, and (4) the number of study visits organized by the team or with its cooperation. The first three items were key elements in the project's dissemination strategy. In all cases, we review activities through May 1997 when funding from the HSRP I contract was essentially exhausted.

Documents Produced

The project placed a premium on two areas which led to a substantial volume of documents being produced by the project: detailed monitoring of the developments in the sector and evaluation of the early implementation of selected reforms; and the aggressive dissemination throughout Russia of guidelines, handbooks and other documents to promote reform.

Table 5 gives a summary of the documents produced. A full listing appears in Annex B.¹⁵

¹⁵ In the annex, HSRP I documents are those assigned the project number 6306, the internal Urban Institute project number.

Table 5
Summary Tabulation of Documents Produced by HSRP I

Subject or Type of Document	Number Produced
Legal and policy development	41
Guidelines and handbooks for local officials, bankers, real estate professionals; courses	53
Sector monitoring, evaluation and analyses	42
Principal administrative documents	8
Total	144

Different documents within a category were targeted to different audiences. Among the sector monitoring reports, for example, were those aimed at informing housing officials of progress of reforms (e.g., the regular reports on the extent of rent increases in different jurisdictions), a series of studies on changes in the operation of the housing market, aimed at the senior policymakers and their advisers, and several longer monographs geared to informing both Russian policy researchers and U.S. and other consultants working on sector reforms.

Altogether the project printed and distributed about 400,000 copies of these documents. Typically, the format was simple and reproduction inexpensive: over the life of the project most printed documents cost less than 50 cents. The most effective distribution vehicle was providing seminar and conference participants packets of documents on the relevant topic. But other distribution schemes were also utilized. Trade associations, such as the Union of Russian Cities (Land Section) or the Association of Russian Commercial Banks requested copies of certain publications for distribution to their members. In the case of a few handbooks—such as the one on administering housing allowances—Minstroi requested sufficient copies for all major local governments in the country as well as regional governments.

During the last half of the project, HSRP employed a full-time Russian public relations officer to help organize the printing and distribution of these documents.

Seminars and Courses

The project believed it essential to explain in person housing reforms to housing and real estate professionals and local officials to the maximum degree permitted by the available staff resources. The term "seminar" covers several types of presentation: the project providing a speaker to a conference organized by others, a seminar or conference in which HSRP was a principal organizer, or actual training courses, often of several days duration. A cardinal principle of the project was to organize seminars with Russian organizations—mostly local or regional governments, national ministries and trade



associations. The benefits were assistance with the logistics of conference organization and a commitment to attracting participants. Importantly, after the first couple of years, Russian staff carried almost the whole burden of making the presentations.

Summary statistics on project seminars are presented in Table 6 (details are in Annex A). The data attest to the fact that the project ran a high volume, varied seminar operation. Over the life of the project, there was approximately one seminar every week; in fact, activity was concentrated in the past two years when the project had more "products" to showcase. Seminars were held throughout Russia, as suggested by the maps presented in the "Project Overview" chapter; and, the project worked with a wide range of cosponsors to generate interest in the events and reduce its work burden.

Table 6
Summary Data on Project Seminars

Category	Number
Total number of seminars	257
Total number of participants	13,980
Total number of different cities in which seminars were held	49
Number of different sponsors	approx. 80

Home Page

In the spring of 1996, within its first year of existence, the Institute for Urban Economics established a home page on the Internet (www.furbin.ru). Initially, it provided only basic information about the Institute and its publications. Over time, however, the contents—especially of the Russian language version—have been expanded to include a list of upcoming seminars, a current list of new project reports, a set of ordinances adopted by local governments necessary for the implementation of housing reforms (selected by the HSRP team as good examples), and the first sub-Federal bond credit ratings prepared by IUE. The ordinances can be downloaded and readily edited by local governments for their own use.

The availability of these resources on the home page is advertised in materials distributed at seminars and in a special insert in the Institute's first *Annual Report*. Not many local governments have direct access to the Internet, so that the home page is somewhat ahead of its time. On the other hand, many local governments have access to an institution—typically a research institute or university—that is connected to the Internet, so use of the home page is possible. The Institute is monitoring its utilization of the home page so it can make informed decisions about the amount of resources to devote to this vehicle in the future. Currently there are about ten visitors to the site per day.

Study Visits Outside of Russia

Study visits can be an important ingredient in the technical assistance mix. The project used these visits for two principal purposes. One was to give a concrete illustration of certain innovations where examples were utterly lacking in Russia. Examples in this category include early visits on mortgage lending to the U.S., a later visit to Hungary to see how the dual rate mortgage was being administered by the OTP Bank, and visits to the U.S. to study the development of housing codes. The other was to supplement the education of bankers and officials who had already received some training through HSRP in Russia. The large volume mortgage courses and condominium visits fall into this group.

Table 7 gives the basic statistics on the use of study visits within HSRP I. It should be emphasized that the project financed less than half of the total visits, the balance being paid for through other USAID programs. Altogether, 40 study visits occurred, involving about 380 participants drawn from 38 cities from throughout Russia.¹⁶

Table 7
Summary Data on Study Tours

Statistic	Number
Number of study tours	40
Study visits by subject area	
– Finance	16
– Housing maintenance and management *	6
– Legislation development	11
– Other	7
Number of participants	376
Number of cities from which participants were drawn	38
Number of different visit/course organizers	14

* Note: Includes condominiums.

External Evaluations

In 1994 the U.S. Government Accounting Office (GAO) was requested by Congressional Committees to assess USAID's technical assistance program in the Russian Federation. GAO established two criteria against which to judge the success of projects: accomplishing the specific goals set for the project and making a significant contribution to systemic reform in the country. GAO selected ten projects to study in depth,

¹⁶ Details are provided in Annex C.

including HSRP. The Housing Sector Reform Project was one of two rated as meeting or exceeding its objectives.¹⁷ The report went on to say:

The project has won high praise from USAID and Russian officials. The USAID Mission Director in Moscow called the project one of the most successful ones he had ever seen. A USAID official in Washington said that, for the money, no USAID project has had more macroeconomic impact. The Russian Federation Housing Director noted the Urban Institute's tremendous influence on the government, and Russian citizens working in maintenance, condominium associations, and mortgage lending also praised the project. (p.25)

The Urban Institute commissioned KPMG to audit the Urban Institute's field office operations in May 1996, concentrating on compliance with Russian tax laws and the presence of proper control, recordation of local expenses and compliance with Russian law, including banking regulations. (While the Urban Institute is exempt from taxes as are its U.S. staff, the Institute is liable for income tax withholding and payment of several social taxes for its Russian staff.¹⁸) The audit found no material weaknesses or problems with these operations.

USAID scheduled an audit of both the HSRP I and II contracts in June 1997. For various reasons, including the strong results of audits of the Institute for Urban Economics conducted about the same time and the results of the 1996 KPMG audit, USAID decided not to proceed with this audit.

INSTITUTIONALIZATION

Institutionalization is a goal of every technical assistance project. At the same time true institutionalization has often proven hard to achieve in practice. HSRP I set institutionalization as an important objective; and, because of the long-life of the project, it was possible to adopt a flexible plan for achieving it. Initially, emphasis was placed on working with several trade associations and institutions to develop sustainable courses in selected areas to be offered at the national level. These relations proved difficult and over time atrophied.

A turning point in the project's plans came in spring 1995 when the core senior Russia staff decided that they would create the Institute for Urban Economics (IUE) as a private, non-profit policy research institute focused on addressing the problems of Russia's cities. The Institute would carry on the work of the Housing Sector Reform Project,

¹⁷U.S. Government Accounting Office, *Foreign Assistance: Assessment of Selected USAID Projects in Russia*. (Washington, DC: author, report GAO/NSIAD-95-156, August 1995), p. 3.

¹⁸ The Urban Institute has an officially registered representative office in Moscow.

resources permitted. Hence, the story of institutionalization of housing reforms in Russia is significantly the story of the Institute. For this reason the next section describes the Institute more fully. The final section then outlines HSRP's overall strategy.

The Institute for Urban Economics (IUE)

The Institute was founded by six persons, all senior members of the HSRP staff. Registration formalities were completed in November 1995 and the Institute became fully operational in January 1996, when it received its first contract from the Urban Institute to work on HSRP.

The IUE is headed by Dr. Nadezhda Kosareva, a senior housing policy specialist. It enjoys a prestigious Board of Trustees, including Sergei Dubinin, Chairman of the Central Bank of Russia, and Boris Nemtsov, First Deputy Prime Minister, who was Governor of Nizhni Novgorod *Oblast* when he joined the Board.¹⁹ The Board meets annually in February-March.

At the end of 1996, the Institute had a staff of 36, include 23 specialists. Of the specialists, fifteen had advanced degrees. The staff will likely grow somewhat by the end of 1997 as more specialists shift from the roles of the Urban Institute to the Institute. To date, the Institute's work program has been substantially the same as HSRP's, although this is changing, as described below.

The Institute's development has been impressive. Its staff took responsibility for selected aspects of HSRP in 1996 and added more tasks in 1997. The Institute is working hard at becoming well-known in the country, through the participation of its staff in seminars, creation of its home page, an aggressive publication dissemination program, and frequent contact by its staff with the media. The technical quality of its work has been impressive. See Institute's, *Annual Report 1996*, in Annex E for more details of its work.

The Role of USAID and the Urban Institute

USAID has strongly supported the creation of the Institute. Language was included in the HSRP I workplan for 1995-1996 which facilitated the Urban Institute giving a contract with the Institute shortly after its creation. In summer 1997, USAID conducted a financial review of IUE's operations to determine if it could become a direct grantee: IUE passed "with flying colors." USAID made the first grant for \$60,000 for IUE to produce and distribute a Russian edition of the World Bank's *The Urban Age*.

The Urban Institute has been very active in fostering the Institute's development. In May 1995, its senior vice president worked with the founders and their accountant to

¹⁹The Institute's first *Annual Report* is included as Annex E. Raymond Struyk, Senior Fellow at the Urban Institute, serves on the Board of Trustees in a private capacity.

design the Institute's financial structure—one that would provide sufficient funds for essential overhead operations as well as permit the Institute to be competitive. The HSRP chief-of-party has devoted substantial time to working with Institute leadership on governance issues and in helping position the Institute to diversify its customer base. Possibly most important, all Urban Institute staff in Moscow have worked consistently to develop the skills of the Institute's middle managers. In short, the Urban Institute has mentored the Institute's management team on a day-to-day basis for the past two years.

The Urban Institute has not made any direct financial contribution to the IUE. It did, however, provide material assistance that minimized the Institute's cash requirements by advancing a substantial payment to the Institute and processing and paying the Institute's invoices immediately upon receipt.

Prospects for Sustainability

In 1996 only about 6 percent of IUE's turnover came from non-Urban Institute grants and contracts. In 1997 this figure will more than double to 15 percent, while at the same time billings to Urban Institute contracts increased. In short, the Institute must continue to work diligently to seek other income sources if it is to survive when the USAID housing sector reform project closes out in September 1998.

IUE's management believes that the main elements in achieving sustainability are to diversify its client base and to expand the areas of its expertise to include those areas for which a significant demand is highly likely. As sketched below, the Institute is taking steps in both directions. In the fall of 1996 it received a significant grant from the Ford Foundation to fund a half-time External Relations Officer and selected marketing activities over a two year period.

With respect to its client base, the Institute is moving to establish both additional international and domestic clients. Small contracts have resulted from contacts with the Tacis program and the World Bank. Contracts have been obtained from international contractors executing projects for bilateral or multilateral clients. Deloitte-Touche awarded the Institute a contract to work on enterprise housing divestiture in Shadrinsk, and the Dutch firm, Kolpron, provided a contract for the Institute to help with implementation of the Dutch-funded housing program in Russia.

Gradually business is developing with Russian banks and with municipal and regional governments. With respect to banks, the Institute unquestionably has the strongest housing finance team in the country. The Certified Mortgage Lender program, cosponsored by the Union of Russian Commercial Banks, has proven financially viable. The Institute has done modest consulting with individual banks, but expects to have major contracts from the Agency for Mortgage Lending to assist the new firm with training and with monitoring bank mortgage operations.

Most contracts to date with municipal and regional governments have been for seminars on housing and communal service reforms. A new element, however, are modest contracts to work directly with local governments on achieving reforms. By the summer of 1997, ten such contracts were received and other municipalities are expressing strong interest for work in the fall.

There are several important developments regarding new areas of work. First, the Institute used its internal resources to develop the capability to give credit ratings to sub-national bonds. The team did its first commercial rating in June of a Novgorod *oblast* bond issue. The July issue of the most prominent securities magazine, *Rinok Tsennykh Bumag*, was devoted to such ratings schemes; it carried a major story about such ratings and a story about IUE's capacity. The September issue carried the actual rating for Novgorod. The Institute has executed a Memorandum of Understanding with the magazine under which the magazine agreed to publish ratings prepared by Institute staff. With nearly 75 sub-national bond issuances in 1996 and the likelihood that investors (and underwriters) will demand such ratings in the future, the market for this service looks promising. Importantly, this effort both builds on and supports the work done under the infrastructure finance project in HSRP II.

A second direction is the development of new housing finance training courses—these for banks on how to do business with the Agency for Mortgage Lending—will be developed this fall.

A third direction is the provision of assistance to municipalities in regulating local communal service providers (utility companies), particularly those delivering water services, wastewater treatment, and central heating. Currently, municipal officials have little idea of what is involved in real regulation—a problem exacerbated by the misleading practices endemic in the Russian accounting system. Under HSRP, practical guidelines are being developed for municipalities. While general instruction on use of the guidelines through seminars will be part of the project, on-site consulting services will be available from Institute staff on a commercial basis.

Lastly, municipal officials are demonstrating a strong demand for assistance with local economic development. During the fall of 1997 the Institute will use internal resources to develop the necessary expertise and a corresponding flexible program of assistance. The fall program includes several months of a U.S. expert working with Institute staff in Moscow.

In sum, the senior management of the Institute for Urban Economics is acutely aware of the necessity for it to move with alacrity to reduce its dependence on USAID funding over the next fifteen months, by the time of the conclusion of HSRP II. The Urban Institute will aid them in this process by being flexible in its demands for the time of individual Institute staff members: in effect, the Urban Institute will be willing to continue

to permit the IUE to give other clients priority as long as it does not materially interfere with the ability to achieve HSRP objectives.

Institutionalization Strategy

The HSRP strategy has two related elements: institutionalization of training programs and creation of the Institute for Urban Economics to continue to work on sector development and implementation of reforms in housing and communal services.

The ground work for institutionalization of training programs was carefully laid through three policies:

- Shifting to Russian instructors for all courses as soon as feasible.
- Co-sponsoring courses with trade associations and other groups to get them interested in organizing in such events and to see seminars as valuable "member services."
- Charging realistic fees for seminars whenever the cosponsor was a commercial organization, such as a trade association, and not a government body which was not charging a fee.

Over time a cadre of interested cosponsors for hosting seminars and courses developed as a lasting resource.

At the same time it was important not to "over-supply" the market. It was clear, for example, that the demand for mortgage finance training was limited. Consequently, a single national-level organization was all that could be supported commercially. This kind of thinking was behind the strategy outlined below where the type of assistance level on which it should be provided are indicated.

Local-Level Institutionalization

Local Housing Reform

- Training programs established to work with condominium associations on a permanent basis
- Local governments knowledgeable about the procedures for "mass creation" of unit owners through privatization and condominium associations and able to continue this process

National-Level Institutionalization

Local Housing Reform

- Training courses offered at the national level of self-sustaining basis for initiation of competitive maintenance and housing management and housing allowance administration
- Creation of a core team of Moscow-based experts capable of working with municipalities on a commercial basis

Housing and Construction Finance

- Shift in provision of consulting services from USAID-sponsorship to IUE on a commercial basis
- Sustained offering of the Certified Mortgage Lender program
- Periodic updating of manuals on mortgage and construction finance available to banks

Infrastructure Finance

- Development of a "resource center" at IUE to provide consulting services to interested cities

Overall, the Housing Sector Reform Project is squarely on target to complete the institutionalization effort launched under HSRP I.

LESSONS LEARNED

The Housing Sector Reform Project has had an unusually long life, compiled a strong record of success, and had the time to reflect on the ingredients for success. This section compiles the lessons learned in executing HSRP and from observing the successes and problems of some other projects in the region. The presentation proceeds in two parts. It opens by setting out the components which a strong project should have. The second section then uses these components as the framework within which to list specific "lessons."

Components of a Comprehensive Project

■ **Development of Legislation and Implementing Regulations.** Reform means changing old ways of doing things. The former Soviet bloc enshrined a particular

organization of activity in detailed laws and regulations. Reform is simply impossible without replacing or modifying the inherited legal framework. New laws and new regulations require new thinking about policy. And it is here that outsiders can provide extraordinarily valuable assistance, i.e., by defining the new policy in the specific context of the country, and then working in detail with those drafting the new legislation to convey the ideas accurately. This is only partially the task of a lawyer; it is more importantly a task of experienced policy analysts.

■ **Demonstration Projects.** Experts who have worked in Eastern Europe on sector reform have had the experience of standing in front of a room of career civil servants, trying to explain a new idea, and finding polite but uncomprehending faces before them. I once tried to explain to a group of officials charged with maintaining the municipal housing in the large Russian city of Nizhni Novgorod that in order to improve maintenance, the city administration had agreed to hold competitions among private and public firms for a contract to maintain several thousand units in each of several packages. The municipal firms that had enjoyed monopolies on maintaining packages of buildings could compete, but the monopoly was over. Naturally, there was anger. But mostly there was just disbelief that such a system could work. In this particular case, we had the example of a successful demonstration project in Moscow. We were able to use this as our credential, but without it, the necessary cooperation almost certainly would not have been achieved.

This is a general truth. Experience has shown that in the former Soviet bloc, if you want to induce many cities or hospitals or banks to change the way they conduct their activities, you must convince them with a live example. Demonstration projects are the live examples.

■ **Monitoring and Evaluation.** It sounds obvious. If you are working on reforming the agricultural sector, you had better keep very well informed, systematically informed, of developments in the sector—changes in the law, introduction of innovations, changes in general practices. Moreover, if your project has succeeded in changing laws or regulations, you will want to know what the effects have been, so you can correct problems, if necessary, or use the results as leverage in the next round of negotiations for further change. This activity, obvious as it may be, is often missing in sectoral reform projects.

■ **Dissemination.** Getting the word out about positive changes occurring in the sector is a way of encouraging more administrators in other locations to undertake similar changes. The range of possibilities is nearly endless and well known—mass distribution of brochures to professionals, working with ministries on the publication of "official guidelines," participation in conferences, articles in the trade press, jointly sponsoring conferences with others, mass media events such as public service announcements on TV, or producing draft newspaper stories to be supplied to local papers. Some vehicles

work better for some sectors and some are more typically used in certain countries. But to ignite widespread change, "advertising" and informing are essential in any context.

■ **Institutionalization.** Few reforms are on-off affairs. Rather, a policy reform breakthrough is made—the legislation is passed—then the long road of implementation begins. Similarly, a demonstration may succeed in, for example, certain local water companies or polyclinics, but dozens of utilities and hundreds of additional clinics will need help, if they are to introduce the new practices after the technical cooperation program is gone. A key goal of the technical cooperation program should be to perpetuate those elements of its work for which there is a demand. Examples include training courses offered by local institutions on a fee basis, consulting services provided by a local institution on a commercial basis, or creation of staff in a government office (local, regional, or national) charged with helping service deliverers change their procedures or introduce new activities.

The easiest way to convince oneself of the necessity of including all these elements is to ask what happens if any one of them is missing from a project. If no monitoring is done, for example, what could be the consequences? Your team will be less effective in drafting legislation and regulations because they will not be informed about shifts in sentiment for or against a provision. If you have implemented a demonstration program and have no hard information on its performance, selling the idea to skeptical national and local leaders will be nearly impossible; even with hard evaluation results, you may not succeed. Real evaluation is novel in the region and hard figures can carry real weight; without this component the project is working under a handicap.

Lessons

Defining the Project

- Use a "menu" approach to guide the discussion between the donor and local officials. This should be an annotated list of areas on which the project is prepared to work, which should be translated for distribution to meeting participants.
- Involve local technical experts as early as possible in the design process.
- Project designs that force-feed resources into the project start-up through overly ambitious time schedules are a mistake. Projects should start small and expand as additional resources can be effectively employed.
- Donor managers should reexamine the underlying premises of the project immediately after contract award, before recruiting long-term advisors and otherwise launching the project. An additional fact-finding mission at the start of the contract is not what is needed. If the donor has established good local

contacts—officials or consultants—during the definition stage, those contacts can quickly inform the donor of significant changes affecting the project, to allow immediate modification of the statement of work.

- Donors should work hard at discovering what their counterparts are already doing in a sector before launching a new activity. I acknowledge the difficulty of doing this well for all the possible bilateral programs. Hence, project definition teams sent to the field must be given the work of identifying other projects as an explicit task in their terms of reference. A strong effort must be made thereafter to ensure coordination on an ongoing basis.
- Donors must be clear about their expectations regarding the contractor's relations with local professionals in the project. Where mentoring and staff development are an objective and where local professionals are expected to have real responsibility, it must be clearly stated in the contract. This step is critical to capacity building and institutionalization.
- Donors should rethink their prohibitions against those working on project design being barred from project implementation. At a minimum, more of the knowledge gained by consultants doing the design work must be transferred to the implementation team.

Achieving Credibility

- Project start-up is facilitated by defining a few initial tasks with some precision and by ensuring for these tasks to be clearly agreed upon by all relevant parties prior to the arrival of the implementation team. Importantly, if the initial tasks are clearly defined, this information can be used in recruiting advisors. Having the right people present to work on the initial tasks obviously accelerates the work.
- Define the initial tasks to demonstrate real progress early in the project. Other activity can and should be going on at the same time, but concentrate on achieving a demonstrable, even if limited, success.
- To enhance its credibility the technical cooperation team should seek opportunities to assist its clients with critical tasks. Often this will require the team extending itself—working over the weekend or having to push hard to meet urgent client requests and continue progress on its demonstration program. An important result of helping in a pinch is that word spreads that the team is serious about its work. This has the snowballing effect of helping other aspects of the technical cooperation program go more easily.
- Tailor advice and recommendations for the local context, even if it requires a good deal of extra work. Going out of one's way to make the advice

immediately applicable helps win rapport with the client by convincing him that the consulting team understands the local situation and that the team genuinely wants to provide usable assistance.

Delivering the Services

- Comprehensive sector reform technical cooperation projects require a resident advisor to coordinate all activities in the project and to make needed ongoing adjustments to the work program. But host country clients should be given real responsibility for making changes. Use of expatriate advisors should be limited to those tasks that local staff, consultants, or firms cannot do. Since there will be numerous tasks for which short-term advice is appropriate, however, projects should not adopt a "residents only" policy. It is both expensive and inefficient.
- Heavy involvement of local professionals in sector technical cooperation projects will increase project efficiency and productivity and should be an integral part of all but the smallest, most limited projects.
- Few contractors will naturally give a major role in the implementation of sector reform projects to local professionals. Therefore, donor contracts should contain provisions requiring it, and donor oversight of implementation should include this area. A promising idea, already embodied in some contracts, is to require that the share of professional services to be delivered by local professionals increase over the life of the project.
- Monitoring and evaluation are important elements in a sector technical cooperation program because they provide the basis for rapid policy interventions and midcourse corrections in projects. They deserve more attention from the donors and implementers alike.
- The fewer separate contracts or separate projects in a sector reform technical cooperation program, the easier intraprogram coordination will be and the greater the efficiency of the overall program it can achieve. The need to show results quickly can be addressed by proper program phasing, as indicated in an earlier lesson about concentrating early in a project on a few tasks, and through a strong monitoring component, which will generate hard information on project accomplishments.
- Donors should avoid organizing projects as a sequential set of short-term contracts (six to nine months) in order to maximize control over the project. They run the grave risk of substantial turnover in resident foreign consultants and enormous resource costs as a result. Contractors should have as a constant goal to minimize the number of short-term advisors on a project. Where new advisors must be introduced, before meeting with local counterparts,

they should be made thoroughly knowledgeable, not only about the project but also about conditions in the country.

Beyond Demonstrations

- In considering whether a pilot project can be replicated on a significant scale, check to be certain that the incentives to key actors—local officials and/or service providers—to carry out the reform are in fact positive and perceived clearly.
- Do not force-feed assistance in the roll-out phase. Offer assistance to a large group of clients and work more or less intensively with each in accordance with the interest each exhibits.
- Station people full-time at a client's location—be it a bank, an enterprise, or a municipal government—only after fully satisfying oneself that alternative arrangements will not be adequate to provide intensive-enough assistance. The risk of underutilized resources is too great. Centrally based mobile teams will often be the superior option for delivering advice.

Institutionalizing Reform

- Instructor's guides and in-depth training for trainers on a particular subject are warranted only for courses for which there will likely be a lasting demand.
- Identify appropriate institutions, including trade associations and training institutes, with whom to jointly offer courses and seminars.
- Substitute local for foreign instructors quickly, even if it means extra expatriate training of trainers in the first course offerings.
- Do not oversupply the market.
- Defining and refining a strategy over the first year or so of the project will probably be more effective than trying to do so during the design phase.
- The standard staff education vehicles of formal training seminars can be substantially enriched by conscious programs of mentoring and within-team seminars. The result will be a greater level of sophistication and understanding and consequently a group more efficient in advising program clients and thinking about further program development.
- The donor community and its contractors should be alert to the opportunities to foster the creation of new public policy institutes with a specific sector

orientation, but support them only if convinced that the principals of the new institute or firm have the talent, determination, and connections to make survival likely.

- These new public policy firms are an extremely valuable resource, and the donor community should consciously seek them out as partners in future projects.
- Trade and professional associations can play an important role in furthering sector reform. But managers of sector reform technical cooperation projects must be prepared to be flexible in working with trade and professional associations. Be ready for differences in short-term objectives to materialize, and deal with them in a way not destructive of the basic relationship.

REMAINING TASKS

Since 1992 USAID has supported technical assistance for housing and communal services reform, including certain aspects of urban land and real estate reform. The Housing Sector Reform Project has been widely viewed as highly successful in working with Russian counterparts to bring about very substantial reform in a sector characterized as the beginning of transition by gross economic inefficiency and an area of high priority for improvement by the population. Subsidies to the sector have been dramatically cut, private ownership increased to cover more than half of the housing stock, prices for inputs are market-determined, units are freely bought and sold in the market, significant strides made in improving the efficiency with which housing services are provided, and systemic reform in the state rental sector undertaken, including a long term program for full cost coverage and improved maintenance and management of the still-large municipal housing stock.

The 1996-1997 year was particularly notable in the importance of HSRP in the process of developing new housing reform legislation and continuing to provide technical assistance to municipalities and banks in implementing reforms. The team has worked very closely with First Deputy Prime Minister Boris Nemtsov and the Ministries of Construction and Finance in launching the reinvigorated reform program sponsored by Mr. Nemtsov.

In its last year HSRP (1997-1998) will continue to support the reform process along several lines which are detailed in the approved workplan. Even as successful as the project as been, its impact has necessarily been modest overall in a sector as complex and inefficient as the housing sector inherited from the Soviet era and under an institutional system in which local governments have substantial control over the pace of reform. This section outlines four priority areas that we believe will require further attention beginning in the fall of 1998 for the transformation of the sector to be successfully completed.

Communal Services Regulation and Improvement

While much progress has been made in improving the efficiency of housing maintenance and management and in "getting the prices right" for housing services, much less has been accomplished in the areas of communal services reform. The potential payoff appears very large: limited financial audits of the kind recently completed in St. Petersburg typically find savings of 10-25 percent in existing tariffs. But technical inefficiencies also need to be documented and addressed, in part through modest but timely investments.

Four interrelated topics must be addressed for an intervention to be efficient and effective: (a) tariff setting; (b) improved operational efficiency, in part through the introduction of competition where feasible; (c) investment finance; and (d) possible privatization of management and/or ownership of the utility. HSRP is now actively working on tariff regulation, including the introduction of basic performance standards in management agreements, and on structuring financing for investments in water, gas, and central heating utilities. In 1997-1998, the team will work with several pilot cities to introduce newly developed guidelines for municipal regulators to use in setting tariffs. The more mature work on infrastructure finance should result in several concrete examples of bank and municipal bond financing of local infrastructure investments.

In 1998-1999 the work in these two areas would be continued by working with additional cities and developing further guideline materials incorporating the practical experience gained to date for wholesale dissemination through publications and seminars. In addition, new work could be undertaken in promoting privatization of management and/or ownership, introducing management contracts, BOT and other arrangements, if possible working with some of the very large international firms specializing in this area who have expressed an interest in gaining a foothold in Russia. Improving operational technical efficiency is beyond the scope of this project but the team will recommend Russian firms with the necessary capabilities to municipalities.

Further Development of the Necessary Legal Base

The Russian Federation has an impressive record of passing the necessary laws and regulations to further reform in the areas of housing, housing finance, communal services, and real estate; moreover, despite the reluctance of the State Duma to pass a progressive Land Code, important progress on land privatization has been realized. But housing reform legislation is not a one-off event. Generations of laws and implementing regulations are needed. And unfortunately, the quality of the policy and legal staffs at the relevant ministries leaves much to be desired. Hence, there is an acute need for Russian experts from outside the government, complemented where necessary by American experts to participate in the drafting process. In the past few months, HSRP was called upon, for example, to develop new Federal law defining procedures for establishing standards for the pace of sector reform applicable to Subjects of the Federation and for

determining how to reduce Federal transfers to regions which were not keeping an acceptable pace. The team was also called upon to design a new variant of the downpayment subsidy scheme that could be used on a mass basis for military officers being retired early because of the programmed restructuring of the armed forces.

In 1998-1999 HSRP should continue to support directly the Government's initiatives, particularly those directed by First Deputy Prime Minister Nemtsov. Some initiatives will support the communal service reforms previously discussed; others will push the housing reform agenda, including the second generation laws based on experience gained to date, such as the Condominium Law that replaced the earlier Presidential Decree. But the project should also continue to support real estate and land reform. For example, many regulations are needed to implement the recently passed Law on Registration. When the Land Code is passed, the situation will be the same. It is also proposed that limited monitoring of developments in the sector be continued to inform the policy development process.

Commercial Real Estate Lending

The current work of the HSRP team with banks is succeeding in introducing banks to advanced practices in underwriting these loans, in exercising proper discipline in loan dispersal, and in responding to problems during the loan period, including various construction-associated problems. A solid training program is being developed and in 1997-1998 a half-dozen courses will be offered. The team expects to work directly with at least 20-25 banks. In short, the project is providing a solid foundation for such lending.

Continuation of the program for 1998-1999 at a sharply lower level of activity is proposed because it is our view that one more year of work could make a very significant difference in the rate at which professional lending of this type emerges in Russia. This is important not only because commercial real estate lending promotes growth generally, it is particularly important for small and medium enterprises which are often capital-starved. The program would continue to offer training in cooperation with trade associations and training institutes, and it would work with additional regional banks—principally in regions not yet served by the program. In addition, new development work would be undertaken: working out the mechanics of the resale of such loans (something of great interest to the banks with whom the team is working) and at least drafting a design for insurance programs for title irregularities and default on such loans.

Promoting Housing Reform in the Regions

Municipalities are perhaps the key player today in determining whether housing reform will succeed fully. As the owners of the former State housing stock, they determine rent, housing allowance, and maintenance and management policies on this stock. They are also the regulators for water and district heat utilities. No matter how strong the federal legal basis, action is critically needed at the local level. Over the past four years HSRP has

promoted adoption of reforms in cities through demonstrating the financial gains to implementing reforms (from higher rent revenues and improved maintenance and management efficiency) and making it easier to prepare the necessary normative documents and implement the actual reforms, e.g., assistance in holding the first maintenance competition. In 1997-1998 the project is working with the fourteen pilot reform cities designated by Mr. Nemtsov and Construction Minister Efim Basin plus the six cities participating in the World Bank's Enterprise Housing Divestiture Project.

A two track approach is proposed for 1998-1999. One track is a continuation of work in a modest number of other cities which have not been as progressive as the leading cities and which express a clear desire for advancing their reforms. (It will be possible to identify these from the enhanced data on housing reform which Goskomstat will begin collecting in 1998.) Beyond the types of assistance now provided, the team plans to offer help in designing an overall housing strategy which links the various reform components into an integrated whole. The second track will make available valuable assistance to a much larger number of cities through a combination of an enhanced internet home page of the Institute for Urban Economics, which will contain new normative documents, reports on experience of cities in implementing reforms, and model documents; and through the distribution of written materials, including an expanded "Housing Reform Bulletin," which is now published by HSRP and sent mostly to press outlets. Next year the expanded Bulletin will be published monthly and distributed to cities via mail and through an agreement with trade associations, such as the Union of Russian Cities.

END OF PROJECT PRELIMINARY FISCAL REPORT (See note below)

Cost Element	Approved Budget	Total Estimated Expenses
Salaries and Wages	1,450,545	1,442,960
Fringe Benefits	560,087	575,352
Indirect Costs	599,182	605,365
Consultants	975,648	977,255
Subcontracts	4,026,893	4,359,307
Training and Seminars (participants)	208,254	205,754
Equipment	84,635	84,635
Travel	1,273,202	1,254,784
Allowances	548,836	541,706
Other Direct Costs	3,283,371	3,138,306
G&A	1,773,947	1,599,177
Total Estimated Costs	14,784,600	14,784,600
Fixed Fee	813,152	813,152
Total Estimated Cost + Fixed Fee	15,597,752	15,597,752

Note: This report shows cumulative expenditures through the end of the project as estimated by UI technical staff. Accrued expenditures such as subcontractor and consultant invoices, travel expenses, escrowed taxes, and costs incurred in the field office before the end date yet not completely processed are included in this estimate. Actual expenditures are invoiced to USAID by the Urban Institute's Accounting Department.

ANNEX A

LIST OF SEMINARS, PRESENTATIONS, AND CONFERENCES

**USAID SHELTER CO-OPERATION PROGRAM WITH MOSCOW
AND THE RUSSIAN FEDERATION**

LIST OF SEMINARS, PRESENTATIONS AND CONFERENCES

DATES	LOCATION	EVENT/ ORGANISER	PROGRAM SPONSORED SPEAKERS	NUMBER OF PARTI- CIPANTS	TOPIC
Nov.18-20.1992	Moscow	Seminar/UI (Mosbusinessbank)	M.Ravicz	8	Mortgage Instruments
Nov.22-25.	Moscow	Seminar/UI	R.Pratt	8	Introduction to Mortgage Lending
Nov.-Dec.	Moscow	Training/UI 18 sessions	A.Olson	15	Trainig for "owners" in privatisation of housing management
Feb.2. 1993	Moscow	Seminar/UI	S. Butler	45	Residential Mortgage Lending in Russia: Structuring the Legal Framework
April 1	Moscow	Seminar/UI	M.Rosenberg	50	Loan Origination & Underwriting
May 8	Moscow	Seminar/UI for Armenia, Kazakhstan and Kirgizstan	A.Puzanov R.Struyk	11	Housing Allowances Private Housing Maintenance
May 17	Moscow	Seminar/UI	M.Lea	45	Mortgage pricing for Russian banks
May 19-20	Moscow suburb	Conference/ UI, Inst. of Housing Econ. 2 days	UI	220	Implementation of Housing Reform
July 23	Moscow	Seminar/UI	R.Struyk	40	Long Term Mortgage Loan Risks
July-Aug.	Moscow	Training/UI +Inst. for Housing Economy 18 sessions	IHE staff	20	Training for "owners" in privatisation of management program
Sept. 16-17	Moscow	Conference/ Inst. on Privat.& Management	R.Struyk S. Butler	25	Introduction to Mortgage Lending Legal Foundation for Mortgage Lending
Sept. 21-23	Ryazan	Presentations/ Mayor's Office, Conference	S.Butler A.Suchkov	70	Condominiums and Introduction to Mortgage Banking
Sept. 29	Moscow	Seminar/UI	K.Odenheim	40	Real Estate: Appraisal
Sept.30-Oct.1	Samara	Seminar/UI	UI	10	Mortgage Banking
Oct.6	Moscow	Seminar/UI	M.Ravicz	45	Mortgage Instrument for Russia
Oct.12-13	Moscow	Conference/	UI	225	Housing Reform in Russian

	suburb	UI. Inst. of Housing Econ. 2 days			Federation
Oct. 18-22	Moscow	Training/UI 5 days	R.Subramaniam	14	Mortgage Loan Servicing
Oct. 20-21	Volgograd	Seminar/ Peace Corps 2 days	UI	50	Housing Allowances & Housing Finance
Oct. 27-29	Nizhny Novgorod	Seminar/ Peace Corps 2 days	UI	55	Housing Allowances & Housing Finance
Oct. 28	Moscow	Presentation/ Guild of Realtors Conference	N.Kosareva A.Suchkov	175	Introduction to Mortgage Finance 3 presentations
Oct.-Nov.	Moscow (Mitten)	Trainig/UI 12 sessions	IHE staff	13	Trainig for "owners" in privatizaton of housing management
Oct. 9-10	Alma-aty Kazakhstan	Conference/ ICMA, Office of Vice-President of Kazakhstan	A.Puzanov A. Olson	200	Privatization of Housing Management Housing Allowances
Nov. 18-19	Novosibirsk	Seminar/ Association of Mortgage Banks	R.Struyk A.Suchkov N.Kosareva	100	Mortgage Finance 3 presentations
Nov. 20	Ekaterinburg	Seminar/ M.Brown- USAID	R.Struyk A.Suchkov N.Kosareva	35	Mortgage Finance 3 presentations
Nov.-Jan.	Moscow (Orekhovo- Borisovo)	Training/UI 12 sessions	IHE staff	19	Training for "owners" in privatisation of housing management
Dec. 16-17	Togliatti	Seminar/ Peace Corps 2 days	R.Struyk A.Suchkov N.Kosareva A.Pusanov	35	Housing Allowances & Housing Finance
Jan. 14 1994	Nizhni Novgorod	Seminar/ N.N. Academy of Architecture 1 day	R.Struyk A. Suchkov N.Kosareva	35	Mortgage Finance 3 presentations
Jan. 27-29	Moscow	Seminar/ World Bank USAID, 3 days	S.Butler	110	Land Allocation. Use and Registration
Feb. 10-11	Moscow —	Conference/ Gostroy, City of Moscow 2 days	A.Puzanov N.Kosareva M.Shapiro	200	Housing Allowances, Condominiums 3 presentations

Feb. 14-25	Moscow Suburb	Training course/ Assoc. of Mortgage Banks 2 weeks	M. Robertson A. Suchkov M. Ravicz T. Healy N. Kosareva R. Struyk	35	Initial offering of the basis training course on mortgage finance
March 7	Rostov-on Don	Seminar/ Peace Corps 1 day	A. Pusanov	35	Housing Allowances
March 16	Nizhni Novgorod	Seminar/ Oblast Ad- ministration	C. Rabenhorst	75	Basics of Condominiums
March 31	Moscow	Seminar/ Gosstroy	N. Kosareva M. Shapiro	30	Financing the Housing Sector Privatisation of Maintenance
April 11-12	Irkutsk	Seminar/ Realty Firm "Vincent" & East Siberian Commercial Bank 2 days	R. Struyk N. Kosareva A. Suchkov A. Kopeikin	120	Introduction to Mortgage Finance 4 presentations
April 28	Moscow	Conference/ Union of Russian Cities	R. Struyk	15	Developments in Housing Finance
Apr.-May	Moscow (Timiryazev- sky)	Trainig/UI 12 sessions	Moslift staff	15	Training for "owners" in privatisation of housing management
May 23-25	Nizhny Novgorod	Training/UI 6 sessions	M. Tikhomirova	25	Training for "owners" in privatisation of housing management
May-June	Moscow (South-West)	Training/UI 12 sessions	Moslift staff	15	Training for "owners" in privatisation of housing management
May 16-18	Nizhni Novgorod	Workshop/ UI	S. Butler M. Brown O. Kaganova	55	Market-oriented methods of land allocation
May 25	Moscow	Conference/ Housing Initiative	R. Struyk	110	Developments in Housing Finance
June 4-5	Moscow	Seminar/UI	V. Watts W. Connolly	50	Developments and Implementation of Housing Codes
June 6-10	Sochi	Training course/ Assoc. of Mortgage Banks 1 week	M. Grady L. Hodger A. Suchkov N. Kosareva R. Struyk	25	One week basic course one mortgage lending

June 12-13	St.Petersburg	Seminar/ Centre Leontief	R.Struyk N.Kosareva A.Puzanov	75	Evaluation of the Private Maintenance Program Developments in Mortgage Lending Reform in the Rental Sector
June 14-16	Moscow	Seminar/ Inst. of Economic Forecasting	R.Struyk N. Kosareva	75	Evaluation of the Private Maintenance Program Developments in Mortgage Lending
June 20-25	St.Petersburg	Seminar/Inst. for Housing Economy	A.Suchkov M.Shapiro	200	Introduction to Mortgage Finance Private Maintenance for Municipal Housing
June 29	Pskov	Seminar/ Oblast Administrating	R.Struyk N.Kosareva A.Suchkov L.Klepikova	40	Mortgage Finance
June	Vladimir	Seminar/ City Admin	A.Puzanov	25	Housing Allowances
June	Ryazan	Seminar/ City Admin.	A.Puzanov M.Tikhomirova	25	Housing Allowances and Private Maintenance
July 19	Moscow	Institute of Qualification Improvement for Construction Specialists	T.Belkina	10	Organization and Legislative issues of Condominiums
July 20-21	Kharkiv Ukraine	Seminar/ PADKO	M.Shapiro	50	Privatisation of Maintenance as it Operates in Moscow
July 26	Ivanteevka	Seminar/ City admin.	Warsaw Belkina	30	Introduction to Condominiums
Aug. 4	Ryazan	Seminar/ City admin.	Warsaw Tihomirova	10	Problem solving in Condominiums
Aug. 5	Ryazan	Seminar/ City admin.	M.Tihomirova	5	Privatization of Maintenance- Beginning Steps
Aug. 10	Tver	Seminar/ City admin.	M.Tikhomirova R.Warsaw	10	Condominiums and Privatization of Maintenance
Aug.30	Nizhni Novgorod	Seminar/ Oblast adm.	R.Warsaw T.Belkina	30	Condominiums
Sept.9	Vladimir	Seminar/ City admin.	M.Tikhomirova	5	Introduction to Privatization of Maintainance
Sept.10	Obninsk	Seminar/ Inst. of Municipal Management	A.Puzanov	110	Administrating Housing Allowances
Sept.13	Moscow	Seminar/ Assoc. of Commercial Banks - "Rossiya"	R.Struyk	46	Managing Risk in Mortgage Banking. (All participants were bank Presidents)

Sept. 14	Moscow	Seminar/ Assoc. of Students and Young Professionals in Economics	A.Suchkov R.Struyk	50	DAIR Mortgage Instruments Introduction to Mortgage Finance
Sept.22	Narofominsk	Seminar/ District adm.	A.Puzanov	45	Housing Allowances
Sept.23	Moscow	Seminar/ Ministry for Social Protection	A.Puzanov	45	Housing Allowances
Sept.23	Moscow	Seminar/ UI and Dep. for Communal Services for Ukraine	A.Puzanov	20	Housing Allowances
Sept.28	Yaroslavl	Seminar/ City admin.	R.Warsaw G.Glazkova	10	Problem Solving for Condominiums
Sept.30	Yaroslavl	Seminar/ City admin.	M.Tikhomirova	5	Introduction to Privat. of Maint.
Oct. 3-7	St.Petersburg	Training Course/ Assoc. of Mortgage Banks	UI and Fannie Mae staff	65	"Basic Course" in Mortgage Finance
Oct. 6	Moscow	Seminar/ UI & City Admin.	D.Murrell M.Shapiro	100	Review of Current Conditions in Moscow for Private Maintenance Contracting
Oct. 10	Vladimir	Seminar/ City admin.	R.Warsaw G.Glazkova	10	Introduction to Condominiums
Oct. 10-12	Tashkent	Conference/ Goskomarhitecstroy and Inst. of Architec. & Construction	R.Struyk N.Kosareva	300	Issues of Mortgage Lending in Russia
Oct.10-14	St. Petersburg	Training Course/ Assos. of Mortgage Banks	UI and Fannie Mae staff	55	Loan Servicing and Underwriting
Oct.12	Moscow	Seminar/ International Academy of Entrepreneurship	J.Cook	30	Mortgage Lending in Russia: Theories and Practical Applications
Oct. 23-25	Suzdal	Conference/ Inst. for Housing Economy and UI	R.Warsaw C.Rabenhorst D. Murrell A.Puzanov J.Cook	265	Creating Condominiums: Early Experience with Housing Allowances, Mortgage Finance in Russia
Nov. 2	Moscow	Seminar/ Assoc. of Commercial Banks "Rossiya"	J.Cook	30	The Evolution of Mortgage Lending in Russia
Nov. 10	Novgorod	Seminar/ City admin.	R.Warsaw G.Glazkova M. Tihomirova	10	Introduction to Condominiums and Privatization of Maintenance

Nov. 16	Moscow	Seminar/ Assos. of Commercial Banks "Rossiya"	J.Cook	15	The Development of Mortgage Lending in Russia
Nov. 16	Ryazan	Meeting in Majors Office	R. Warsaw	10	Questions and Answers for Condominiums Board Presidency
Nov.21	Ulan-Ude	Seminar/ Oblast Admin.	J.Cook A.Suchkov E.Klepikova	50	Mortgage Finance Introduction to Mortgage Lending Risk Management Characteristics of DAIR Mortgage Loan Origination and Servicing
Nov. 23	Yaroslavl	Seminar/ City admin.	G.Glazkova T.Belkina	10	Condominiums-Solving Problems
Nov. 24	Vladimir	Seminar/ City admin.	S.Sivaev	5	Condominiums
Nov.29	Moscow	Seminar/ The Moscow Central Inst. for Construction Workers Re-Training	A.Suchkov	30	Housing Mortgage Finance Main Principles and Problems
Dec. 6	Moscow	Seminar/ Union of Housing Owners	M.Shapiro		Introducing Private Maintenance to Cooperatives and Condominiums
Dec. 6-7	Nizhni Nov. and several surrounding districts	Seminar/ Oblast admin.	M.Pinegina	10	Privatization of Maintenance
Dec.6-9	Moscow	International Academy of Entrepreneurship	R. Warsaw G.Glazkova T.Belkina M.Tihomirova	75	Condominium Trainig Course
Dec. 8	Kiev Ukrain	International conference/ AID/Ukrain, State Committee for Construction	A.Suchkov A.Puzanov	155	Experience of Housing Mortgage Finance in Eastern Europe transition economies Housing Allowances Mortgage Lending
Dec.9	Moscow	Seminar/ Assos. of Commercial Banks "Rossiya"	J.Cook	30	"Mortgage Lending: Practical Experiences for Russia"
Dec.12	Obninsk	Seminar/ Organization of Management and Maintenance of Municipal Housing Stock	M.Shapiro		Introducing Competitive Maintenance to Municipal Housing

Dec. 13	Moscow	Seminar/ Trainig institute of professional qualification improvement of developers and builders	A.Suchkov	20	Introduction to Mortgage lending
Dec. 13-16	Moscow	Trainig Course/ Assos. of Mortgage Banks	UI and Fannie Mae staff	25	Mortgage Lending finance and risk managment
Dec. 14	Moscow	Training Course/ Assoc. of Mortgage Banks	UI and Fannie Mae staff	75	Financial Aspects of Mortgage Lending
Dec. 21-24	Moscow	Seminar/ Trainig institute of professional qualification improvement of developers and builders	A.Suchkov	25	Mortgage risk management. Loan underwriting.
Jan. 10, 1995	Moscow	Presentation at meeting of Public Counsel on Housing Policy under Moscow Duma	N.Kosareva A.Puzanov	30	The up-front subsidies scheme and it implementation in Russia The concept waiting list reform and municipal lease implementation
Jan. 13	Moscow	Seminar/ Assos. of Commercial Banks "Rossiya"	R.Struyk	75	Mortgage Finance Today
Jan 19	Obninsk	Institute of Municipal Management	R.Warsaw G.Glazkova T.Koutakova	8	Introduction to Condominiums
Jan 31	Vladimir	Seminar/ Oblast Administration	J.Cook A.Suchkov E.Klepikova	35	Mortgage Finance
Feb 1	Yaroslavl	Yaroslavl Oblast Construction Department	Warsaw	2	Introduction of UI Condo. Program for New Construction
Feb 1	Yaroslavl	Yaroslavl City Administration	Glazkova Warsaw	5	Problem Solving for Condominium Program
Feb 2-3	Kiev	Seminar/ PADCO, Government of Ukraine	A.Puzanov S.Sivaev	60	Russian Housing Allowances Program
Feb 8	Cherepovets	Seminar/ Oblast Administration	J.Cook A.Suchkov E.Klepikova	35	Introduction to Mortgage Finance

Feb 14	Moscow	Study tour from Kasahstan and Kyrgyzstan	A.Puzarov	14	Russian Housing Allowances Program
Feb 20-21	Bor	Support to World Bank team	G.Glazkova M.Pinegina	32	Condominium Privatization of Maintenance
Feb 21	Moscow	Postgraduate training of builders	G.Glazkova	37	Legal basis of forming and operating of condominiums
Feb 22	Yaroslavl	Conference on housing finance/ City Admin.	N.Kosareva S.Nikolaenko	133	Alternative mortgage instruments The comparative analysis of DAIR instrument and instrument with index of minimum wage, used by Yaroslavl Joint-Stock Mortgage Bank.
Feb 27-28	Moscow	UI/Course	M.Pinegina	10	Privatization of Maintenance
Feb 27- Mar 2	Cheboksari	Course/AMB+ Oblast Administration	A.Suchkov J.Cook M.Platkin	12	AMB Basic Course
Mar 1-2	Moscow	Seminar/ International Academy of Entrepreneurship	UI	35	UI programs on condominiums, maintenance, housing finance
Mar 3-4	Volgograd	Oblast Admin.	G.Glazkova	7	Introduction to Condominiums
Mar 14-17	Moscow	UI/ IAE	R.Warsaw G.Glazkova T.Koutakova T.Belkina S.Sivaev M.Pinegina	48 (from many regions)	Condominiums and Privatization of Maintenance
Mar 20-21	Ryazan	City Admin.	S.Sivaev M.Pinegina		Privatization of Maintenance
Mar 27	Moscow	Regional Cities Maintenance Program	M.Shapiro M.Pinegina	30	Privatization of municipal maintenance
Mar 28-29	Ryazan	City Admin.	T.Koutakova M.Pinegina		Privatization of Maintenance
Mar 30	Moscow	Press Conference Russian - Am. Press Center	R.Struyk N.Kosareva M.Pinegina	20	Russian-U.S. Program on Housing Reform
Apr. 6	Moscow	Association of Commercial Banks "Russia"	J.Cook	35	Current Practices of Mortgage Finance in Russia
Apr 4-7	Vladimir	City Admin.	R.Warsaw G.Glazkova T.Kutakova S.Sivayev	40	Introduction to Condominium

Apr 11-13	Moscow	IAE/ UI	R.Warsaw G.Glazkova T.Kutakova S.Sivayev T.Belkina M.Pinegina	30	Condominiums and Privatization of Maintenance for officials from potential World Bank project cities
Apr 19	Moscow	Congress/ Russian Guild of Realtors	J.Cook	350	Mortgage Finance in Russia
May 24-25	Ekaterinburg	Conference on Competitive Maintenance PADCO	E.Petrova	50	Moscow competitive maintenance experience for the Siberian audience of PADCO
May 24-26	Ryazan	City Admin.	M.Pinegina T.Koutakova		Privatization of Maintenance
May 29-31	Ulyanovsk	Oblast Admin/ AMB	AMB trainers R.Struyk M.Platkin	50	Basic Mortgage Course
July 13-14	St.Petersburg	Seminar/	R. Warsaw G. Glazkova M. Pinegina S.Sivaev G. Aristova	110	Condominium Program
July 25	Yaroslavl	Presentation Oblast Administration	W.Riley G. Glazkova T.Koutakova	7	Condominium Program
July 27	Tver	Presentation/ City Administration	M. Pinegina	5	Privatization of Maintenance
Sept 4-8	Vladivostok	Central Bank/Int'l Banking Seminar	R.Struyk N. Kosareva A.Suchkov	550	Keynote address and half-day session on mortgage lending
Sept.6	Moscow	Guild of Realtors	T.Koutakova	30	New construction - condominiums
Sept.11-15	Bishkek	ICMA	M.Pinegina	100	Strategy of conducting housing reforms in Kirgiziya
Sept.18-22	Petrozavodsk	UI	M.Pinegina	10	Formation of condominiums on the basis of cooperative buildings
Sept. 26	Costroma	UI	S.Sivaev	25	Policy of construction Housing Reform in Russia
Sept. 28-29	Alista	Ministry of Construction of Kalmikiya	T.Koutakova	35	Mortgage and constructing finance in condominiums in new constructing buildings
Oct.2-3	Koltchugino	Seminar/ Oblast Admin.	S.Sivaev	20	Housing reforms in Russia
Oct.4-5	Gus K'hrustalni	Seminar/ Oblast Admin.	S.Sivaev	15	Housing reforms in Russia

Oct. 12-14	Moscow	Seminar/ Academy of Enterprenership	M.Pinegina M.Shapiro P.Collins	38	Experience in conducting reforms in management and maintenance of housing stock
Oct. 23-24	Petrozavodsk	Seminar/ UI	G. Aristova T. Koutakova G.Glazkova S.Sivaev	30	Condominium Program
Oct. 24	Vladimir	UI	S.Sivaev	15	Condominium Program
Oct. 31-Nov. 1	Pskov Oblast	UI/Oblast Administr	T.Koutakova G.Glazkova G.Aristova O.Kim	40	Condominium Program
Oct.30 - Nov. 1	Moscow	Conference/ Union of Russian Cities	A.Khakhalin	80	UI's experience in organization of land auctions
Nov. 1-2	N. Novgorod	UI	W.Riley S.Sivaev T.Koutakova G.Glaskova	65	Organization and activity of condominiums
Nov. 16	Gus K'hrustalni	Seminar (Region Administration)	S. Sivaev G.Aristova S.Prokofiev	25	Organization and activity of condominiums
Nov. 22	Moscow	Institute for Qualification Improvement	T.Koutakova	15	Purchase, Sale and Lease of Real Estate in Russia
Nov. 23-24	Ulyanovsk	Seminar (Association of Mortgage Banks)	T.Koutakova G.Aristova	34	Organization and activity of condominiums
Nov. 29-30	Novocherkassk	Seminar (Oblast Administration)	M.Pinegina O.Kim T.Koutakova G.Aristova	106	Organization and activity of condominiums
Dec. 15	Moscow	Seminar /Minstro (for officials of Housing Inspect agencies of Russia)	A.Ovsvyannikov	15	Housing Inspection experience in USA
Dec. 25	Moscow	Seminar	N. Kosareva G.Glaskova G.Teryohina	20	Legal issues on condominium formation
Jan. 5, 1996	Moscow	Seminar	M.Pinegina M.Shapiro S.Sivaev	12	"Privatization of maintenance"
Jan. 11-12	Krasnoyarsk	Presentation	D.Khomchenko	55	"Condominium organization"
Jan. 24	Moscow	Presentation Guild of Realtors Housing Initiative	R.Struyk	60	"Bank lending for construction period finance"
Feb. 4-12	Stokgholm Sweden	USAID-SIDA/ Swedeplan Co	T.Koutakova	25	"Cooperatives and Management in Sweden"
Feb. 8-9	Dubna	Conference	S.Sivaev	35	"Housing reform in Russia"

Feb.6-8	Novosibirsk	Seminar	P.Collins L.Levina M.Pinegina	20	"Follow-up training for Maintenance and Management"
Feb.13-15	Yekaterinburg	Seminar	P.Collins L.Levina M.Pinegina	12	"Follow-up training for Maintenance and Management"
Feb. 13	Vladimir	Seminar UI/City.Adm.	V.Prokofiev	30	"Condominium organization"
Feb.13	Volgograd	Seminar/UI	O.Kim D.Khomchenko D.Finogeev	80	"Condominium Associations Formation Operation"
Feb.15	Kostroma	Seminar UI/City Adm.	S.Sivaev S.Prokofiev	55	"Housing reform in Russia"
Feb.16	Tver	Seminar CHF-UI	T.Koutakova	59	"New construction condominiums"
Feb. 13	Moscow	Seminar Minstroj	A.Suchkov	30	"The Mechanism of Mortgage Lending in High Inflationary Economies "
Feb.20-22	Moscow	Training/ AED-UI	P.Collins M.Shapiro	42	"Follow-up training for Maintenance and Management"
Feb.21	Moscow	Seminar Adam Smith Institute	N.Kosareva		"Developments on Housing Finance"
Feb. 27	Moscow	Seminar Minstroj	A.Suchkov	15	"Non-budget Funds Mobilization into the Housing Industry "
Feb.28	Moscow	Seminar/ UI	M.Shapiro	27	"Improvement of Management of Housing Stock of the City"
Feb.27- March 1	Moscow IAE	Seminar/UI, Ass. of Mortgage Banks	D.McCarthy A.Ozerov	50	"Principles of Housing Construction Finance"
March 5	Moscow Realtex	Exhibition/ Presentation	A.Suchkov	70	"Financing aspects of Mortgage Lending"
March 5	Moscow	Guild of Realtors	J.Cook D.Khomchenko	20	"Bridge Loans and Housing Finance" "The Legal Basis of Home Owners Assosiations and Housing Cooperatives"
March 15	Moscow	Guild of Realtors/ Training	T.Koutakova	40	"New Construction Condominiums"
March 19	Moscow	Seminar/ UI	S.Sivayev	15	"Condominium and Divestiture Program"
March 19	Gus' Hrustalni	Seminar/ UI	V.Prokofiev	20	"Condominium Organization"
March 20	Vladimir	Seminar/ UI	V.Prokofiev	15	"Condominium Organization"
March 21	St.-Petersburg	Presentation/ Committee for Economics and Finance	T.Koutakova	5	"Condominiums in St.Petersburg"

March 22	Ryazan	Seminar	S.Sivayev	15	"Condominium Organization"
April 4	N/Novgorod	Seminar/ UI City Administration	T.Koutakova S.Sivayev M.Shapiro V.Prokofiev	60	"Housing Reforms"
April 9	Moscow	Seminar/ UI	D.Khomchenko A.Ovsyannikov Y.Petrova P.Collins	24	"Contracting and Monitoring Maintenance Activity"
April 11	Vladimir	Seminar/ UI	S.Sivayev V.Prokofiev	27	"Condominiums and Privatization of Maintenance"
April 12	Moscow	Training/ Union of Apt. Owners	N. Nozdrina K.Petrova	11	"Advantages and procedures of Condominium formation Alternative firms for Competitive housing Maintenance and Management in Moscow"
April 15-17	Moscow	Seminar/ Guild of Realtors	A.Kopeikin V.Klimenko	35	-
April 16-18	Sochi	Conference/ Minstroy RF	S.Sivayev	80	"Economic Issues of Engineering Provision of Cities and Local Self Management"
April 16	Moscow	Seminar/ UI Russian - American Sem. on federalism Regional Policy and Local Self Government	A.Novikov	...	"Federal Law on Financial Fundamentals of Local Self Government and Its Possible Practical Implications for Municipal Borrowing in Russia"
April 22-24	Moscow	Conference of the Union of Russian Cities	A.Khakhalin R.Odland	60	"Land allocation development on competitive basis: legal, economic and organizational issues"
April 22	Moscow	"Stroytech-96" Exhibition	D. Khomchenko A. Schiogolev	10	"New condominium law and housing reforms"
April 22-25	Moscow	Seminar/ UI AED/ QUDEL	D. Khomchenko A. Schiogolev L.Levina T.Koutakova S.Sivayev M.Pinegina A.Ovsyannikov	30	"Condominium follow-on training"
May	Kraskovo Moscow obl.	Seminar/ IQI/ AMB	D. Khomchenko T.Koutakova		"Condominiums and New Aspects of"
May 04	Vladimir	Seminar/ UI Unemployed Service	M. Biryukov	15	"Condominium Organization"
May, 23	Cherepovetz	Seminar/City Administration/UI	M.Pinegina D. Homchenko O.Kim	65	"Condominium Associations Organization & Operation"
May 27	Moscow	Seminar/ Union of Apartment Owners/ Housing Cooperatives and Associations	N.Nozdrina K.Petrova	11	"Association of condominium foundation procedures" "Competitive maintenance in Moscow"

May 25-28	Vladivostok	Presentation/ UI	M.Shapiro S.Sivaev	50	"Housing Competition Maintenance and Management"
May 27-29	Ufa	Seminar on State Housing Inspection Progress	P.Collins A.Ovsyannikov	50	"American Experience on State Housing Inspection Envolvement in Securing High Housing Maintenance Standarts" "The State of Legal Base Development for State Housing inspections in RF"
May 28	St._Petersburg	Seminar/ Institute of Economy and Management	A.Puzanov	40	"Methodical questions of realization of Russian Housing Allowances Program"
May 30, 1996	Novocherkassk	Seminar/ City Admin.	D.Khomchenko A.Shegolev T.Koutakova	15	Condominiums
June 1-3	Golitsino Moscow obl.	Seminar IUE/ Dzerzhinski City Adm.	N.Kosareva A.Puzanov M.Shapiro D.Homchenko T.Koutakova A.Suchkov A.Novikov A.Kopeikin L.Kolokolnikova	35	"Main Trends of Housing Reforming in the Cities of Russia" "Reforming of the System of Payment in Housing: Results and Challenges" "Creation on a Competitive Basis of the System of Housing Stock Maintenance" "Customer and Contractor Under Competitive Conditions of Housing Maintenance: Buseness Game." "Homeowners Associations: Legal Basis and Life" "Creation of Homeowners Associations in Newly Constructed Buildings" "Challenges of Mortgage Financing Development in Russia" "Procedures of Computation of Mortgage Loan Payments" "Projects of municipal Infrastructure Development Funding" "The Sources of Dept redemption within the Framework in the Infrastructure Finance Project" "Municipal Bonds: Issuing and Placement" "Land Use Regulation in the Cities: Zonning Procedures"
June 2-3	Salekhard	Seminar/ Analytic Center of President of RF	M.Pinegina		Housing Reforms
June 4	Moscow	Meeting of Board of Trustees of the Building Technology Information Center of Russia	R.Struyk	20	"Understanding Russian Construction"
June 5	Vladimir —	Seminar/ UI Department of Housing	V.Prokofiev M.Biryukov	13	"Organization and Operation of Condominiums in Russia"

June 4-6	Moscow	Seminar/ IUE & International Academy of Enterprenership	M.Pinegina A.Puzanov M.Shapiro D.Khomchenko K.Petrova P.Collins	15	"Competitive Maintenance and President's Decree" "Origination of Housing Stock Maintenance Competition" "Monitoring of Private Contractor Maintenance Work"
June 5	Moscow	City Conference of Housing Organizations	M.Shapiro	300	Presentation of the UI Program of Housing Refroms
June 5	Moscow	5th Realtors Ann. Congress	R.Struyk	250 60	"New Directions in Urban Urban Institute Work with the Guild" "Maintenance of Municipal Housing as a Business Opportunity"
June 6	Vladimir	Seminar/UI Frunzenski Military Office	S.Sivayev M.Biryukov	12	Property Mangement and Condominiums
June 4-7	Tomsk	Seminar on Capital Finance/ UI and RTI/ Association of Far Eastern and Western Siberian Sities	I.Dmitrieva A.Kopeikin A.Novikov	21	Capital Finance
June 10-11	Moscow	Seminar/UI	P.Collins V.Prokofiev	15	Training for Trainers (for UI team)
June 10-12	Pskov	Seminar on Capital Finance/ UI and RTI/ Union of Russian Cities	I.Dmitrieva A.Kopeikin R.Firestine	30	Capital Finance
June 10-12	Tumen	Seminar/UI & Union of Small Cities of Tumen Oblast	A.Suchkov D.Khomchenko M.Shapiro A.Tkachenko	28	Housing Finance in Russia Condominiums "Housing Maintenance Competition Organization"
June 13	Moscow	Presentation/ Institute of Engeneering and Construction	T.Koutakova	7	"Condominium Organization"
June 13	Volhov	Seminar/UI City Adm.	O.Kim A.Shegolev	15	"Condominium Association Organization and Management"
June 17-19	Moscow	Seminar/UI & Fannie Mae	N.Dave A.Suchkov	27	"Fee Income Management"
June 18	Moscow	Seminar for Chairman of building cooperatives and housing associations/ Union of Apartment Owners	N.Nozdrina Y.Petrova	8	"Advantages of Condominium Formation" "Moscow Competitive Maintenance and Management program"

June 18. 19	Vladimir	Seminar / UI City Adm.	S. Sivaev V.Prokofiev D. Khomchenko A. Shegolev	10	Condominium Management
June 20.21	Gus`Khrustalny	Seminar/UI City Adm.	V.Prokofiev S. Sivaev D. Khomchenko A. Shegolev	10	Condominium Management
June 24-27	Moscow	Seminar/IUE & Institute for Improving the Qualification of Managers and Specialists of Construction	M.Shapiro M.Pinegina D.Khomchenko K. Petrova P. Collins A.Shegolev	22	Competitive Maintenance & President's Decree
June 24-27	Moscow	Seminar/IUE & International Academy of Enterprenership	A.Puzanov S.Sivaev	12	"Social Protection Citizens under the Terms of Housing Payment Reform"
June 26-27	Moscow	Seminar/ Academy for Property Management	T.Koutakova V.Prokofiev	6	Condominium Management
July 1-2	N.Novgorod	Seminar/ UI	D. Khomchenko A. Shegolev	70	Condominium Management
July 8-9	N.Novgorod	Seminar/ UI	D.Dunbar A.Vysokovski		"Obtaining construction financing for real estate development: how to develop a construction loan application"
July 8-9	N. Novgorod	Seminar/UI City administr	D.Khomchenko M.Shapiro		For Representatives of the Regional Administration and Boards of Directors of Condominiums
July 11	Vladimir	Seminar/ UI	M. Biryukov		"New Job Opportunities in the Management of the Housing Stock"
July 22-25	Moscow	Seminar/UI Institute for Improving the Qualification of Managers and Specialists of Construction	D. Homchenko M. Pinegina M. Shapiro E. Petrova	11	"Maintenance, Repairs and Reconstruction of Housing"
Sept. 17-18	Suzdal	Seminar/UI	D. Khomchenko M.Shapiro V.Prokofiev S. Sivaev A.Novikov representatives of local administrations of Vladimir, Nizhny Novgorod, Gus-Khrustalny	60	"The Main Problems of Housing Reform in Russian Federation"
Sept. 19-20	Moscow	Seminar Minstroï	S.Sivaev	70	"Policy of Rent Payment and Organization of Customer Cervice"

Sept 23-26	Sochi	Seminar / UI	Suchkov Tkachenko Porzhenko Nioradze	15	Housing Construction Finance
Sept. 25-26	Moscow	Conference Moscow Licensing Chamber/Russian Guild of Realtors	B. Wiklund A. Khakhalin	400	"Draft Law on Licensing"
September 30	Moscow	Seminar/UI Institute for Improving the Qualification of Managers and Specialists of Construction	N. Nozdrina E. Petrova	15	"Condominium Formation / Competitive Maintenance"
October 1-3	Moscow	Workshop FNMA	Klepikova Suchkov Rogozhina Porzhenko Kopeikin Konyaev Zadonskii Tkachenko	17	"Cash Flow Management"
October 1-3	Novgorod	Seminar / UI City administr	Khomchenko Kopeikin Pinegina Kutakova Puzanov Novikov	60	"Housing and the City Economy"
October 17	St-Petersb	Seminar/UI	Firestine Novikov Dmitrieva Kopeikin		"Infrastructure Finance"
October 22-25	Vladivostok	Seminar/UI	Shapiro Sivaev Prokofiev Rumyantseva	120	"Customer Service/Condominium Associations"
October 29-30	N. Novgorod	Seminar/UI	Kutakova Prokofiev	20s	"Traning Trainers"
October 24	Moscow	Seminar/UI Institute for Improving the Qualification of Managers and Specialists of Construction	N. Nozdrina E. Petrova	9	"Condominium Formation/ Competitive Maintenance & Management"
October 31	Moscow	Seminar/UI Guild of Realtors	Kosareva	40	"Agency for Mortgage Lending"
November 4-6	Moscow	Seminar/UI Union of Homeowners	Koutakova Prokofiev	20	"Traning Trainers"

Novemb 11-13	Moscow	Intl.Conference IUE/UI with USAID co- sponsorship	Struyk Kosareva Puzanov Shapiro Sivaev	100	"Rental Sector Reform in Eastern Europe and the Newly Independent States"
Novemb 19-22	Irkutsk	Seminar/UI	Wiklund Shapiro Petrova Pinegina Puzanov Khomchenko Kim	130	"Customer Service"
Novemb 26-27	Birobidzhan	Conference/ Oblast Housing Economy Board	Prokofiev	27	"Issues of reforming urban economics"
Novemb 26-28	Rostov-Don	Seminar/UI	Khomchenko Pinegina Sivaev Petrova Kim Stobetsky (USAID)	60	"Customer Service"
Novemb 27-28	Vladivostok	Seminar/UI	Suchkov Rogozhina Tkachenko Porzhenko Strebezh	56	"Housing Finance"
Novemb 28-29	Tver	Conference/ KOLPRON Consultants, Minstroy, Tver administration, Dutch Ministry of Foreign Affairs UI	Shapiro Pastukhova	60	"Social Housing, Construction and Maintenance: Problems and Solutions"
November 29	Khabarovsk	Seminar/ Krai Economy Department	Prokofiev	36	"Issues of reforming urban economics"
December 3-5	Moscow	Seminar/UI	Koutakova Prokofiev Schegolev	21	"Traning Trainers"
December 6	Moscow	Seminar for Chairmen of housing coopera- tives & associations /Union of Apartment Owners	Petrova Nozdrina	9	"Moscow Competitive Maintenance and Management Program" "Advantages and Procedure of Condominium Formation"
December 16	Moscow	Book Presentation/ Moscow Carnegie Center	Puzanov	20	"Social Policy under Transition to Market Period"
Dec. 17-18	Vladivostok	Seminar/UI	Sivaev	85	Housing Economy Reforms

		Oblast Administr. City Housing Economy Board	Prokofiev Rumyantseva		Home Owners Associations
December 16-20	Moscow	Training/ UI/IUE	Suchkov Rogozhina Pastukhova Porzhenko Strebezh	14	"Basics of Mortgage Lending"
December 18	Moscow	Conference/ Federation Council	Firestine	28	"Financing of government enterprises and Corporations"
December 19	St-Pb	Conference/ City Property Management Committee	Gorodov		"Legal basis and current issues of condominium formation"
January 15, 97	Moscow	Seminar/ Main State BTI office	Zadonsky Sukhorukova	25	"Loan Registration" "DURER project"
January 16	St-P	Seminar/UI	Dmitrieva	4	"Infrastructure finance"
January 16	Gus-Khrustalny	Seminar/UI	Prokofiev Schegolev	15	"Financial management in Home Owners Associations"
January 17	Vladimir	Seminar/UI	Sivaev Schegolev Prokofiev	28	"Financial management in Home Owners Associations"
January 18	Vladimir	Seminar/UI	Sivaev Prokofiev	22	Policy of Housing Reforms
January 27-28	N.Novgorod	Seminar/UI City Administr.	Kosareva Puzanov Khomchenko Shapiro Pinegina	40	Program of Deepening the Housing Reform in 6 cities of N.Novgorod oblast
February 4-6	St-Peterb	Seminar/UI	Khomchenko Shapiro Puzanov Pinegina Kutakova Gorodov Vasilyeva Mchedlishvili	150	"Customer Service and Condominium Formation"
February 4-6	Moscow	Seminar IUE	Kosareva Suchkov Klepikova	62	Secondary Mortgage Markets
Feb 12-13	Voronezh	Seminar/UI Russian Guild Realtors	Suchkov Zadonsky Porzhenko Tkachenko Dmitrieva	40	Residential Mortgage Lending and Problems of Realtors
Feb 17-18	Krasnoyarsk	Seminar/IUE Krai Administr.	Sivaev Pinegina	230	Rent Policy and Customer Service
Feb 18-19	Novgorod	Seminar/UI	Kutakova Schegolev	8	Condominium formation

Feb 20-23	Suzdal	Conf/ Foundation for Enterprise Restructuring	Sivaev Pinegina	55	Housing Reform Policy
Feb 22-24	Suzdal	Sem/ World Bank	Sivaev Pinegina Antonova	20	Enterprise Housing Divestiture
Feb 25	Vladivostok	Sem/Primorsky Krai Administr/ IUE	Sivaev Prokofiev Rumyantseva Shapiro	60	Condominium Formation
Feb 25-26	Khabarovsk	Sem/UI/Local Office of State Property Committee /Russian Society of Appraisers	Decker Zadonsky	87	Peculiarities of Enterprise Property Management under New Economic Condition in the Far East
Feb 25-27	Novosibirsk	Seminar/Public Center for Support of Housing Sector Reform	Pinegina	50	Housing Reform
Feb 26-27	Moscow	Seminar/Inter-Regional Association of Homeowners	Puzanov Kutakova Khomchenko Petrova	130	Reforms in Housing and Communal Services
Feb 27	Moscow	Conference/ International Investment Union/Minstroy	Kosareva		Investment to the Construction Industry
March 13	Perm	Seminar/IUE UI/Russian Guild of Realtors	Decker Rogozhina Porzhenko McCarty	50	Construction and Mortgage Lending for Housing
Mar 24-25	Novgorod	Seminar/ World Bank	Puzanov Pinegina Sivaev	30	Main Directions of Accelerating the Housing Reform in 1997
Mar 24-28	Moscow	Seminar/IUE	Suchkov Rogozhina Pastukhova Porzhenko Strebezh	22	Sertified Mortgage Lender Program: Part2
April 3	Samara	Seminar/UI Povolzh'e Guild of Realtors	Kutakova	35	Licensing of Realtor's Activity
April 3	Moscow	Seminar/ Union of Home Owners	Petrova	15	Competitive Maintenance
April 8-11	Irkutsk	Seminar/UI East Siberian Bank	Suchkov Kopeikin Novikov Dmitrieva	47	Mortgage Finance and Infrastructure Finance
April 10	Togliatti	Seminar/UI Povolzh'e Guild	Zadonsky Schegolev	50	Licensing of Realtor's Activity

of Realtors

April 15-17	Rostov-Don	Seminar/ UI City Administr.	Khomchenko Puzanov Schegolev Prokofiev Kolesnikov	170	Improving the System of Maintenance and Management of the Housing Stock. Policy of Housing and Communal Services Payments. Condominiums.
April 16	Nizhny Novgorod	Seminar/ Russian Society of Appraisers	Suchkov	60	Agency for Mortgage Lending
April 16	Moscow	Training / City's Order Board	Shapiro	90	Due Procedures for Housing Maintenance Competitions
April 22-23	Kiev	Seminar/ TACIS	Suchkov Rogozhina Pastukhova	40	Problems and Prospects of Mortgage Lending
April 22-24	Ryazan	Seminar/UI City Administration	Kolesnikov Prokofiev Rumyantseva	63	Condominium Property Management
April 22-24	Petrozavodsk	Seminar/UI City Administr	Pinegina Schegolev Mchedlishvili Kim	23	Home Owners Associations Training
April 24	St-Peterburg	Seminar/UI	Gorodov Shegolev Vasilyeva Mchedlishvili	21	Home Owners Associations as a New Form of Housing Management
April 29	Samara	Seminar/UI PADCO, ILBE	Vysokovsky		Zoning

ANNEX B

URBAN INSTITUTE PAPERS ON HOUSING IN RUSSIA

Papers with the project number 06306 in the first column were produced as part of HSRP I.

URBAN INSTITUTE PAPERS ON HOUSING IN RUSSIA

DATE	PROJ. #	REPORT TITLE	AUTHOR	RUSSIAN TEXT
HOUSING MARKETS, PROGRAMS AND FINANCE				
5/97	6611	Pilot Program on Competitive Housing Maintenance in Ryazan: Maintenance Quality Survey	Boby, S.	Yes
5/97	6611	Schemes of Long-Term Lending of Projects of Housing Communal Infrastructure Development (example of gazification project). Package of Documents	Novkov, A.	Yes
5/97	6611	Housing Reform in Nizhegorodskaya Oblast. Set of Normative and Methodological Materials. Issue #2		Only
5/97 (revised)	6306-09	Housing Maintenance and Management in Russia During the Reforms	Lee, L. Petrova, E. Shapiro, M. Struyk, R.	
4/97	6306-09	Payment for Housing and Utilities in RF in October 1996 - March 1997	Grishanov, V. Puzanov, A.	Yes
4/97	6306-09	Selected Data on the Housing Communal Reform in Regions of Russia		Yes
4/97	6306-09	Condominium Renovation Lending Program, Issue 4 "Housing Finance in Russia"		Yes
3/97	6611	Competitive Housing Maintenance: Questions and Answers	Shapiro Petrova	Only
2/97	06306-012	Summary of Laws Relating to Housing and Urban Development in the RF	Butler O'Leary	
2/97	6611	Financing Urban Infrastructure in Russia: Guidelines for Multi-Year Municipal Borrowing	Firestine Novikov Dmitrieva Kopeikin Marfisin	
2/97	6611	Preparation of Public Offering Statement for a Condominium under Construction	Kutakova	Only
1/97	6611	Questions and Answers about Home Owners Associations	Khomchenko Kutakova	Only

DATE	PROJ. #	REPORT TITLE	AUTHOR	RUSSIAN - TEXT
12/96	6306-09	How to Organize the Contest on Maintenance of Housing Stock. Moscow Case Study	Shapiro Petrova	Only
11/96	6306-09	Introduction of Targeted Subsidies For Rent And Utility Services in Eastern Europe and Commonwealth of Independent States	Puzanov	Yes
11/96	6306-09	Promoting Efficient Operation in Divested Russian Enterprise Housing: October 1995 - October 1996	Wiklund Collins	
11/96 [pending approval of AID/ Moscow]	6306-09	The Law and Economics of Historic Preservation in St. Petersburg, Russia	Butler Nayyar-Stone O'Leary	Yes
11/96	6306-09	Loan Contract and Mortgage Contract for Mortgage Loans to Private Individuals: Drawing-Up Guidelines	Porzhenko	Only
11/96	6306-09	Payment for Housing and Utilities in the RF in January-September 1996	Puzanov Grishanov	Only
10/96	6611	Developers' Handbook for Obtaining Bank Finance	PADCO	Yes
10/96	6306-09	Associations of Home Owners - Your Choice	Kutakova	Only
10/96	6306-09	Recommendations on Accounting and Book-keeping in Home Owners Associations	Schegolev	Only
10/96	6306-09	Zoning: Municipal Management of New Land Relations	Kolokolnikova	Only
10/96	6306-09	Recommendation to Banks on Use of Housing Savings Programs. Issue 3, "Housing Finance in Russia"	Rogozhina	Only
10/96	6306-09	De-monopolizing Housing Stock Management and Maintenance	Pinegina, Khomchenko, Kim Sivaev Petrova Shapiro	Only
0/96	6306-09	Condominium Property Management. Training for Trainers.	Kutakova Gentsler	Only
/96	6306-11	The Land-Use Control System in Five Countries: Potential Lessons for Russia	Odland	Yes
96	6306-09	Dynamics of Housing Privatization in Moscow	Romanik Struyk	

DATE	PROJ. #	REPORT TITLE	AUTHOR	RUSSIAN - TEXT
9/96	6611	Financing Urban Infrastructure in Russia: Practical Approaches to Multi-Year Municipal Borrowing	Firestine	Yes
9/96	6306-09	Transforming Multifamily Housing Operation in Eastern Europe and the Former Soviet Union	Struyk	Yes
9/96 pending approval	6306-09	Infrastructure Exactions on Development of Real Estate: Implications of International Experience for Russian Markets	Butler	Yes
8/96	6306-09	Reform of Housing Maintenance and Management in Moscow	Lee Petrova Shapiro Struyk	Yes
7/96	6306-09	Recommendation for the Development of the Downpayment Subsidy Program	Klepikova	Only
6/96	6611	Promoting Efficient Operation in Divested Russian Enterprise Housing: A Mid-Course Assessment	Collins	
6/96	6306-09	Results of the Moscow Longitudinal Household Survey: Description of the Sample	Lee Romanik	Yes
5/96	6611	Feasibility Analysis of Funding of the City Infrastructure Development Through Issuance of Municipal Bonds	Kopeikin	Yes
5/96	6306-09	Evolving Housing Maintenance and Management in Moscow, 1991-1996	Lee Petrova Shapiro Struyk	Yes
5/96	6306-09	Moscow Longitudinal Survey: Description of the Sample	Lee Romanik	Yes
4/96	6306-09	Participation in Russia's Housing Allowance Program	Struyk Romanik	Yes
4/96	6306-09	Training for Condominium Association Executive Boards, (1) Instructors Guide & (2) Textbook	Warsaw Khomchenko Kutakova	Yes
4/96	6306-09	Housing Inspection in the U.S.A.: Experience and Recommendations		Yes
3/96	6611	Municipal Infrastructure Finance in Russia: Issues and Prospects	Firestine Novikov Dmitrieva Kopeikin	

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DATE	PROJ. #	REPORT TITLE	AUTHOR	RUSSIAN - TEXT
3/96	6306-09	Monitoring Russia's Experience with Housing Allowances	Struyk Puzanov Lee	Yes
2/96 [pending approval of AID/ Moscow]	6306-09	Training Program for Condominium Managers, (1) Instructor's Guide & (2) Textbook	Warsaw	Yes
2/96	6306-09	Summary of Laws Relating to Housing and Urban Development in the Russian Federation	O'Leary Butler	
2/96	6306-09	Transfer to the New System of Housing Payments and Introduction of Housing Allowances in Russian Federation in 1994-1995: Results and Problems	Puzanov	ONLY
1/96	6384-07	Russian Enterprise Housing Divestiture	O'Leary et al.	Summary
1/96	6306-09	Land for Housing: Urban Land Privatization Demonstration Project	Butler et al.	Yes
12/95	6306-09	Housing Allowance Program: Manual on Income Verification Procedures	Holcomb Puzanov	Yes
10/95	6306-09	Payment for Housing and Utilities in the Russian Federation in May-August 1995	Ovsiannikov Puzanov Lee	Yes
10/95	6306-09	Preparation of Sale-Purchase Agreements for New Construction Condominiums	Kutakova	Yes
9/95	6306-09	Part I of the Russian Federation Civil Code: Summaries of Articles on Housing Sector Issues	Platkin	
9/95	6306-09	Residential Mobility in Moscow During the Transition	Struyk Lee	
9/95	6306-09	Summary of Laws Relating to Housing and Urban Development in the Russian Federation	Butler O'Leary Platkin	
8/95	6306-09	The Evolving Housing Market in Moscow: Indicators of Reform	Daniell Struyk	Yes
8/95	6306-09	Housing Demand in a Transitional Economy: The Case of Moscow	Struyk Winterbottom	Yes
7/95	6306-08	Housing Allowances Program: Monitoring Manual on Reporting System and Quality Control	Rizor	Yes

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DATE	PROJ. #	REPORT TITLE	AUTHOR	RUSSIAN - TEXT
7/95	6306-09	Housing Affordability in Russia	Romanik	Yes
7/95	6306-09	Moscow Household Panel Survey: Description of the Sample	Lee Romanik	
7/95	6306-08	Housing Allowance Program Monitoring Manual	Rizor	Yes
6/95	6306-09	Russia: Fast Starter--Housing Sector Reform, 1991-1995	Kosareva Puzanov Tikhomirova	Yes
6/95	6477-00	Evaluation of the Housing Certificate Option for Assisting Retired Russian Officers Obtain Housing	Romanik Struyk	Yes
6/95	6306-09	Housing Indicators for Moscow and Russia: 1989-94	Pchelintsev Belkina Tcherbakova	
5/95	6306-09	Transfer to the New System of Housing Payments and Introduction of Housing Allowances in the Russian Federation: Results and Problems	Puzanov	ONLY
5/95	6306-09	Emerging Long-Term Housing Finance in Russia	Kosareva Struyk	Yes
5/95	6306-09	Regional Differences in Housing Affordability in Russia	Pchelintsev Nozdrina	Yes
5/95	6306-09	Russian Housing Reform: 1991-1995	Kosareva Puzanov Tikhomirova	
3/95	6306-08	Manual for Appraisal of Municipal Land for Auctions and Bids	Kaganova	ONLY
3/95	6306-08	Structuring Mortgaged Backed Securities (MBS) for the Deferred Adjustable Instrument for Russia (DAIR)	Bernstein	Yes
2/95	6306-09	Housing Indicators for Moscow: 1989-1993	Pchelintsev, Belkina Tcherbakova	
2/95	6306-08	Development of the Market for New Housing in Seven Cities of the Russian Federation in 1993	Kaganova	Yes
2/95	6306-08	Residential Real Estate Transactions in the Russian Federation	O'Leary	Yes
2/95	6306-09	Summary of Laws Relating to Housing and Urban Development in the Russian Federation	Butler, O'Leary, Platkin	

DATE	PROJ. #	REPORT TITLE	AUTHOR	RUSSIAN - TEXT
1/95	6306-09	Development of the Market for New Housing in Seven Russian Cities in 1993	Kaganova	
1/95	6306-09	Monitoring Russia's Early Experience with Housing Allowances	Struyk, Puzanov	
1/95	6306-09	The Russian Dacha Phenomenon	Struyk, Angelici	Yes
12/94	6306-09	A Note on Residential Mobility in Urban Russia	Struyk, Romanik	
10/94	6477-00	Assisting Demobilized Russian Officers Obtain Housing: The Housing Certificate Option	Romanik, Struyk	
10/94	6306-09	A Comparison of the Condition of Russia's Municipal and Departmental Housing Stock	Struyk, Romanik	
10/94	6306-09	Russia's Early Experience with Private Housing Maintenance and Management	Struyk	
10/94	6306-09	An Analysis of the Main Directions in Russian Federation Policy on Housing Facilities Controlled by Enterprises	Kosareva	
10/94	6477-00	An Evaluation of the Dwelling Purchase Certificate Pilot Program for Retired Military Officers	Struyk, Romanik	Yes
9/94	6306-09	Transition in the Russian Housing Sector: 1993-1994	Struyk, Kosareva	
9/94	6306-08	Summary of Laws Relating to Housing and Urban Development in the Russian Federation	Butler, O'Leary	
8/94	6306-09	Housing Privatization in Urban Russia	Struyk, Daniell	Yes
7/94	6306-09	Exploring Russian Urban Housing Markets: The World Bank-USAID Surveys in Seven Cities	Struyk	Yes
6/94	6306-05	Condominium Operations and Management Training Manual	Rabenhorst	Yes
5/94	6306-09	Transition in the Russian Housing Sector: 1991-1994	Struyk, Kosareva	Yes
4/94	6306-07	Pricing Manual: Military Housing Certificate Program (Novgorod)	Katsura	
4/94	6306-07	Bank Administrative Procedures and Guidelines: Military Certificate Program	Mawhinney, Ravicz	Yes
4/94	6306-07	Procedures for Implementing the Russian Military Housing Certificate Program	Quadel Consulting	Yes

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DATE	PROJ. #	REPORT TITLE	AUTHOR	RUSSIAN - TEXT
4/94	6306-09	Private Contractor Training Materials for Privatization of Maintenance and Management of Municipal Housing	Olson	Yes
4/94	6306-05	Private Maintenance for Moscow's Municipal Housing: Does It Work?	Angelici, Struyk, Tikhomirova	Yes
3/94	6306-09	Problems in Economics	Struyk et al.	
3/94	6306-03	Summary of Laws Relating to Housing and Urban Development in the Russian Federation	Butler, O'Leary	No
3/94	6306-05	Analysis of Database Status of the Moscow Department of Municipal Housing	Gerson	
2/94	6306-05	Property Management Training Modules on: Landlord Resident Relations, Rent Collection, Apartment Turnover Preparation	Rizor	
2/94	6306-04	Housing Demand in Moscow	Daniel	Yes
1/94	6306-06	Presentation to the Six City Seminar on Title Registration, Land Use Regulation and Land Allocation	Butler, Einsweiler, Eckert, Kalinina, Kayden, Robinson	Yes
1/94	2289	Delivering Technical Assistance in Eastern Europe and Russia: Lessons from the Field	Struyk	
1/94	6306-04	Model RFP and Contract for Privatization of Housing Management	Olson	Yes
1/94	6306-05	Housing Allowances Administration Procedures Manual	Puzanov, Rizor	Yes
12/93	6306-04	Action Program for Housing Finance in the Oblast of Nizhni Novgorod	Kosareva, Struyk	Yes
12/93	6306-03	The Legal Basis for Land Allocation in the Russian Federation, and Appendices	Butler, O'Leary	Yes
10/93	6306-05	Concept for the Creation and Initial Activities of the Center for Financial Training	Dennis	
10/93	6306-03	Summary of Laws Relating to Housing and Urban Development in the Russian Federation	Butler, O'Leary	
3/93	6306-04	Housing Indicators for Moscow and the Russian Federation, 1992	Pchelintsev, Belkina, Ronkin, Tcherbakova	

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DATE	PROJ. #	REPORT TITLE	AUTHOR	RUSSIAN - TEXT
8/93	6306-04	Initial Evaluation of Private Maintenance for Moscow's Municipal Housing Stock	Angelici, Struyk	Yes
8/93	6306-03	Tracking Change in Moscow's Housing Sector	Daniell, Struyk	
7/93	6306-04	Facilitator's Guide to Management Training Courses	Olson	Yes
6/93	6306-04	Promotion of U.S.-Russian Joint Ventures in Residential Construction and Building Materials	Butler, Angelici, Belkina	
5/93	6306-04	The Russian Housing Market in Transition	Struyk, Kosareva	
4/93	6306/01	Privatization of Management and Maintenance of Municipally-Owned Housing: Moscow Pilot Program (Description and Documents)	Olson	Yes
3/93	6306-04	Housing Indicators Moscow and the Russian Federation, 1989-1991	Pchelintsev, Belkina, Ronkin, Tcherbakova	
3/93	6306-01	A Structure for Housing Finance in the Russian Federation (Revised and Expanded)	Struyk, Kosareva	Yes
3/93	6306/M	Options for Administering Housing Allowances	Khadduri, Struyk	Yes
3/93	6306-03	Guidelines for Designing Programs for Raising Rents and Implementing Housing Allowances in Russian Republics and Municipalities	Daniell, Puzanov, Struyk	Yes
3/93	6306-03	Housing Privatization in Moscow: Who Privatizes and Why?	Daniell, Puzanov, Struyk	Yes
3/93	6306-04	Dwelling Conditions and the Quality of Maintenance in Moscow's State Rental Sector	Daniell, Puzanov, Struyk	Yes
2/93	6306-01	Shelter Sector Reform Project Russian Federation/City of Moscow: Principles of Management Training Materials	Olson	Yes
2/93	6306-03	Summary of Laws Relating to Housing and Urban Development in the Russian Federation	Butler	
2/93	6306-03	Housing Reforms in Russia--First Steps and Future Potential	Kosareva	
1/93	6306-01	Housing Finance in Russia: Developments in 1992	Struyk, Kosareva	Yes
1/93	6306-04	A Note on Housing Affordability in Moscow	Puzanov	Only

DATE	PROJ. #	REPORT TITLE	AUTHOR	RUSSIAN - TEXT
1/93	6306-03	The Transformation of Russia's Housing Sector: Comparisons with Eastern Europe	Baross, Struyk	Yes
12/92	6306-01	Options for Subsidizing Home Purchase	Daniell	Yes
12/92	6306/M	Administering Housing Allowances in Moscow	Khadduri	Yes
11/92	6306/M	Income Adjustments When Raising Rents in Post-Soviet Economies: Housing Allowances or Wage Increases: Analysis for Moscow	Struyk, Puzanov, Daniell, Kosareva	Yes
11/92	6306/M	The Privatization of Management and Maintenance Demonstration Program (conference presentation)	Olson	Yes
11/92	6306/M	Competition for the Award of Funds for Housing Construction Projects	Khadduri	Yes
11/92	6306/M	Condominium Law	Butler	Yes
10/92	6306/M	Russia IS Moving to the Market	Struyk, Kosareva	
9/92	6306/M	Notes on the Residential Real Estate Market in Russia	Khadduri (assisted by Puzanov)	Yes
7/92	6306/M	Recommended Revisions to the Land and Property Taxes of the Russian Federation	Lowry	Yes
7/92	6127-149A	Implementing Housing Allowances in Russia: Rationalizing the Rental Sector	Struyk, Kosareva, Daniell, Hanson, and Mikelsons	Yes
7/92	6127-149	Municipal Housing Structures in the City of Moscow: Subdistrict and Microdistrict Management	Baar	
6/92	6127-149	Real Estate Tenure and Taxation in the Russian Federation	Lowry (assisted by Kaganova)	Yes (Five-page summary)
5/92	6306/M	"Housing Policy in Moscow: Where to Go From Here?" (Remarks given to the Government of Moscow, May 19, 1992)	Struyk, Kosareva	Yes
5/92	6127-149	Housing Privatization in the Russian Federation	Kosareva, Struyk	Yes
4/92	6127-146	Housing Management and Maintenance' in Moscow	Khadduri	
3/92	6127-131	Housing Reform in the Russian Federation: A Review of Three Cities and Their Transition to a Market Economy	Hanson, Kosareva, Struyk	

DATE	PROJ. #	REPORT TITLE	AUTHOR	RUSSIAN - TEXT
2/92	6127-131	Four Papers on the Residential Land Market in St. Petersburg	Kaganova, Berezin, et al.	
1992	6306-09	Housing Indicators for Seven Russian Cities: 1992 (DATA ONLY)	Daniell	
1992	6306/M	Russian Summary of the Housing Allowance Results		Only
1992	6306/M	A Survey of Housing Allowance Programs	Puzanov	Only

THE MORTGAGE HANDBOOK SERIES

7/96	6611-101	Bridge Loans for Home Purchase	Cook	Yes
11/95	06306-09	Lending for Home Improvements	Cook	Yes
8/94	6306-10	Function and Organization of a Legal Department for Mortgage Lending in Russia (Pepper, Hamilton and Scheetz)	Smuckler	Yes
7/94	6306-09	Users Manual for Mortgage Servicing Software	Kopeikin, Strebezh	Only
2/94	6306-05	Program Summary: Housing Finance Servicing Software for Russia	Newman	Yes
1/94	6306-05	Mortgage Loan Underwriting Problems	Rosenberg	Yes
10/93	6306-05	Mortgage Servicing Manual Developed for Russia	Subramanian	Yes
7/93	6306-05	Mortgage Pricing in Russia: A Methodological Introduction	Lea, Ravicz	
4/93	6306-05	Residential Mortgage Loan Manual for Russia	Rosenberg	Yes
3/93	6306-03	Product Description for the Deferred Adjustable Instrument for Russia	Ravicz, Struyk	Yes
3/93	6306-03	The Legal Basis for Residential Mortgage Lending in the Russian Federation	Butler	Yes

PROJECT ADMINISTRATION (Not to be Released to the Public)

11/95	6611	Russia: Housing Sector Reform Project II - Workplan, October 1995-September 1996	Struyk Telgarsky	
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DATE	PROJ. #	REPORT TITLE	AUTHOR	RUSSIAN - TEXT
3/95	6306-08	Housing Sector Reform Project: Russian Federation/ City of Moscow—Workplan, April 1995 — November 1996	Struyk, Telgarsky	
1/94	6306-03	Shelter Sector Reform Program, Russian Federation/City of Moscow: Workplan April 1994 — March 1995, DRAFT	Struyk, Telgarsky	
9/93	6306-04	Results for Year One of the Housing Sector Reform Project for Moscow and the Russian Federation	Struyk	
1/93	6306-01	Shelter Sector Reform Project Russian Federation/City of Moscow: Work Plan Mosbusinessbank, Technical Assistance	Ravicz, Struyk	
10/92	6306-01	Shelter Sector Assistance Program Workplan for Moscow and the Russian Federation: September 1992 through February 1993	Struyk	
10/92	6306-03	Revised USAID Technical Assistance Strategy for the City of Moscow in the Shelter Sector	Hanson, Khadduri, Olson, Struyk	
10/92	6306-01	The Activities Carried Out by the HUD — October 1992		
5/92	6127-149	USAID Technical Assistance Strategy for the Russian Federation in the Shelter Sector	Hanson, Struyk	
5/92	6127-149	USAID Technical Assistance Strategy for the City of Moscow in the Shelter Sector	Struyk	
2/92	6306-03	Shelter Sector Assistance Program Workplan for Moscow and the Russian Federation: March 1993 - March 1994	Struyk	

EASTERN EUROPE PAPERS WHICH HAVE BEEN TRANSLATED INTO RUSSIAN:

9/95	6306-02	East European Municipal Credit Seminar: Conference Proceedings and Analysis	Peterson, Pigey	Yes
3/93	6306-02	Housing Privatization: What Should We Advocate Now	Kingsley, Telgarsky	Yes
11/92	6251/O	The Bulgarian Indexed Capped-Credit: A New Mortgage Instrument for Inflationary Economies	Ravicz	Yes
4/92		Progress in Privatization: Transforming Eastern Europe's Social Housing	Kingsley, Struyk	Yes

DATE	PROJ. #	REPORT TITLE	AUTHOR	RUSSIAN TEXT
8/91	6153/O	Alternative Mortgage Instruments in High-Inflation Economies	Telgarsky, Mark	Yes
7/91		The Puzzle of Housing Privatization in Eastern Europe	Struyk, Telgarsky	Yes
5/91	6127-112	Housing Reform in Hungary: Five Concept Papers	Anthology	Yes
1/91	6094/O	Private Management for Eastern Europe's State Rental Housing	Struyk, Mark, Telgarsky	Yes

NOTE: Reports with project nos. 6306/M and 6306/O can be found in drawer labeled RUSSIA: STAFF/MISCELLANEOUS

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ANNEX C
PROJECT SPONSORED STUDY VISITS

**USAID SHELTER COOPERATION PROGRAM WITH MOSCOW
AND THE RUSSIAN FEDERATION**

**LIST OF STUDY TOURS
AND OTHER SPONSORED TRIPS ABROAD
May 30, 1997**

DATES	NAME OF ACTIVITY (ORGANIZER)	ATTENDEES
July, 1992	Study tour to Washington on housing allowances program administration (Urban Institute)	Kriviv A.S., <i>Deputy minister, Gosstroy</i> Saburov E.F., <i>Director, Center for Information Technologies</i> Derendyaev S.B., <i>Chairman, RF Supreme Soviet Housing Committee</i> Kuznetsova L.V., <i>Deputy Chief, Department for Communal services</i> Shamuzafarov A.Sh., <i>Head, Housing Policy Department, Gosstroy</i> Maslov N.V., <i>Deputy Chairman, Municipal Housing Department</i>
Dec.7-14, 1992	Condominiums (Urban Institute)	Filchenko V.P., <i>Deputy Director, Center for Housing Reform Assistance</i> Kuzovchokova Elena A., <i>Chief, Municipal Housing Department</i> Somichev Nikolay I., <i>Chairman, Commission on Municipal Economy, Mossovet</i>
Jan.26-Feb.3 1993	Housing Management Owners Study Tour (Urban Institute)	Povarov Rudolf S., <i>Deputy prefect</i> Klichov Mamed-klich, <i>Chief, Dept. of Communal Services</i> Vakarev Alexander I., <i>Chief, DEZ</i>
Jan. 31- Feb 30, 1993	University of Maryland course on housing in market economies	Ivanov S.V., <i>Chief, Banking Structures Division, Sberbank</i> Samoshchenko V.A., <i>Chief, Social Programs Financing Div., Min. of Ec.</i> Terehina G.V., <i>Deputy Chief, Housing Privatization Div., Mun.H.Dept.</i> Zhagulo T.I., <i>Chief, Forecasting Division, Municipal Housing Dept.</i> Yunina O.N., <i>Senior Researcher, Institute for Legal Research</i>
Feb.25-March 5 1993	Housing finance seminar (University of Utah)	Bukato Viktor I., <i>President, Mosbusinessbank</i> Sokolovskaya Galina A., <i>Director, Center of Mortgage Lending (CML), Mosbusinessbank</i> Kosareva Nadezhda B., <i>Institute for Economic Forecasting</i> Moiseeva Ludmila. F., <i>Chief, Dept. of Credits, Ministry of Finance</i>
March 28 - April 8, 1993	Promotion of Russian-USA joint ventures (Urban Institute)	Basin E.F., <i>Chairman, Gosstroy</i> Krivov A.S., <i>Deputy minister, Gosstroy</i>
March 26- April 6, 1993	Housing sector policy formulation and intergovernmental relations (Urban Institute)	Shamuzafarov A.Sh., <i>Head, Housing Policy Department, Gosstroy</i> Maslov N.V., <i>Deputy Chairman, Municipal Housing Department</i>
April 28 - May-18, 1993	Fels Center, University of Pennsylvania, course on Mortgage Lending	Aristov I.V., <i>Chief, Housing Reform Dept., Gosstroy</i> Blochin Yu., <i>Senior Specialist, Economic Policy Department City of Moscow</i>
May 22 - June 4 1993	Loan Underwriting and Servicing Study Tour (Urban Institute/Abt. Assoc.)	Sokolovskaya Galina A., <i>Director, CML, MBB</i> Klimentiev Oleg, <i>Chief economist, CML</i>

August 16- September 3, 1993	Fels Center, University of Pennsylvania, course on Mortgage Lending	<p>Andrei Lazarevsky <i>Deputy Department Head, Ministry of Finance</i> Michail Gavrilin <i>Head, of the Credit Bank, Sberbank of Russia.</i> Igor Bochkarev <i>Director, Povolzhsky Financial and Building Company (Samara).</i> Michail Klimov <i>Head, Moscow's Economics Department</i> - Yevgeny Spirin <i>Chairman, Mossosiet Commission dealing with housing finance.</i> Arkady Ivanov <i>President, Joint Stock Mortgage Bank.</i> Alexander Kurenkov <i>Head, mortgage department, Peresvet Bank (formerly Expobank)</i> David Khodzhaev <i>Deputy Head, Department for Housing Policy Development, Gostroi.</i> Chekmareva Elena <i>Deputy Chief of Finance, Markets and Institutions Division, Central Bank of Russia.</i> Kazakova Elena <i>President, Invesstrakh Branch (Yaroslavl), Director-Designate of Joint Stock Mortgage Bank</i> Andrey Chetirkin <i>Executive Director, St.Petersburg Hypotecobank.</i> Pastukhova Natalia <i>Senior specialist, Lending Department, Sberbank of Russia</i> Loktionov Vyacheslav M. <i>Deputy Chief, Investment Programs of Housing Reform Ministry of Economy</i> Manuylova Tatyana N. <i>Chief, Dept. for State Debts and State Loans, Ministry of Finance</i> Kostyrko Valery V. <i>Deputy Chief, Dept. for Housing and Industrial Construction Ministry of Finance</i> Fiorentieva Maria V. <i>Senior economist, Division of Securities: Inkombank</i> Androsov Alexander M. <i>Deputy Chief, Investments Dept., "Menatep", International Finance Group</i> Shalyagina Natalia <i>Senior legal adviser, "Mosprivatizatsia".</i></p>
Oct.30 - Nov 5 1993	Loan Servicing StudyTour (Urban Institute/Abt. Assoc.)	<p>Sokolovskaya Galina A. <i>Director, CML, MBB</i> Klimentiev Oleg, <i>Chief economist, CML, MBB</i> Tvorogov Ilya, <i>Economist, CML, MBB</i> Polyakov Oleg, <i>Chief economist, CML, MBB</i> Suchkov Andrey, <i>Economist, UI (Moscow)</i></p>
Dec.2-8 1993	Housing Allowances (QUADEL Corp.)	<p>Puzanov Alexander, <i>Consultant, UI (Moscow)</i> Goltseva Olga L., <i>Deputy Chief, Department of Construction and Housing and Communal Economy</i> Rubtsov Nikolay V., <i>Head, Department of Improving Methods Of Housing Maintenance and Repair, Committee for Communal Economy</i> Bychkovsky Igor, <i>Director, Institute of Communal Economy</i> Medvedeva <i>Department for Communal services</i> Romakina Raisa A., <i>Deputy Director, Information-Calculation Center, Department for Engineering Support</i></p>
Feb.22- Mar.5, 1994	Pratt Construction Finance Seminar	<p>Krupskaya Inessa A., <i>Head of Division, Mortgage Standard Bank</i> Khimushin-Kashaev Igor F., <i>Vice-President, Mortgage Joint-Stock Bank</i> Orlov Vladimir E., <i>President, Association of Mortgage Banks</i> Gorbonosova Anna V., <i>Deputy Head, Investments Division, Bank "Menatep"</i> Gorelik Ludmila A., <i>Chief Economist, CML, MBB</i> Braverman Valery A., <i>Head, Division of Long-Term Lending, MBB</i> Romanov Yun P., <i>Head, Housin Construction Finance Division, Ministry of Finance</i> Klisho Elena D., <i>Chief Economist, Sberbank</i> Frolov Vitaly A., <i>Deputy Governor, Nizhny Novgorod oblast</i> Grudinin Mikhail Yu., <i>Manager, Creative Association "STEK", Irkutsk</i></p>
April 27- May 18, 1994	Fels Center Housing Finance Course	<p>Klepikova, Yelena. <i>Urban Institute, Consultant</i> Kosareva Nadezhda. <i>Urban Institute, Consultant</i> Suchkov Andrey. <i>Urban Institute, Consultant</i></p>

July 12-
20, 1994

Housing Codes
Study Tour
(Quadel Corp.)

Tikhomirova Mariya, *Urban Institute, Economist*
Lesnikov Alexander, *Chief Urban Department, Apparatus of
Government RF*
Lopatkin Nikolay, *First Deputy Chief, Housing and
Communal services Department, Gosstroy*
Strazhnikov Alexander, *Direktor, Voscow Housing Inspection*
Kondratenko Valery, *Chif, Law Department, Moscow
Housing Inspection*
Vankova Marina, *Director, Housing Inspection of
Eastern District, Moscow*
Krasinskay Ludmila, *Director, Housing Inspection of
Northern District, Moscow*

July 26-
August 3,
1994

Mortgage Law Study
Tour
(Urban Inst./Abt)

Zadonskiy Georgiy I., *Deputy of the State Duma of the RF
Federal Assembly*
Martemyanov Valentin S., *Deputy of the State Duma of the
RF Federal Assembly*
Paydiev Leonid Ye., *Head of the Division, Ministry for
Economy of the RF*
Pavlov Pavel N., *Adviser of the State and Legal Department
of the RF President*
Novikov Vladimir I., *Head of the Section in the Department
for Ownership and Entrepreneurial Activities
of the Government of the RF*
Boyko Vadim A., *Deputy of the State Duma of the RF
Federal Assembly*
Bulavinov Vadim Ye., *Deputy of the State Duma of the RF
Federal Assembly*
Kiselyov Sergey V., *Head of the Department for Techcal
Inventory of the RF*
Lapshina Ludmila V., *Urban Institute,*

September 12-30,
1994

Housing Construction
and Building Products
Training (AED)

Agibalov Nikolay N., *Ltd. Liability Association Company,
Ryazan, Chairman*
Barsch Ludmila A., *Moscow, GIPRO NII, Head of the design N5*
Belkina Tatyana D., *Urban Institute, Consultant*
Dragushin Aleksey A., *Moscow, Deputy Director Joint-stock Co.
"Champion"*
Kasheutov Mihail I., *Tver, City Adm., Deputy Head of Adm.*
Novokreschenov Valery S., *Nizhnii Novgorod (N.N.), N.N. Oblast
Adm., Deputy Chairman, Municipal Housing Department*
Frolov Sergey Ya., *Novgorod, Joint-stock Co. "Volhov", Chairman
of the Board*
Horushevskiy Genrih V., *Moscow, Union of Entrepreneurs of the
Industrial and Construction Complex of R., Director
General*
Tsarev Vladimir M., *N.N., Co. "Nizhegorodstroj", Vice-President*
Scherbakov Vladimir A., *Irkutsk, Construction Co. "Vinsent", Dir.*
Uyzov Alexander I., *Pskov, Public Held Joint-stock Co.,
"Pskovoblstroi", Director General*

Sept. 30 -
1994

Training for Trainers
Course (AED)

Adzhimamudova Nina N., *Moscow, The Municipal Housing Insps. Oct. 14.
Training Center, Director*
Ampilogov Vladimir N., *Ryazan, Mayor, Deputy Mayor*
Benilova Elena N., *Ivanteevka, Training Center for Housing Reform
Problems, First Deputy Head of the Adm.*
Buzyrev Vyacheslav V., *S. Petersburg, Engineering & Economic
Academy, Head of the Department*
Vitenberg Tatiana Z., *Moscow, Municipal Housing Institute,
Head of the Dep.*
Gavriilin Mihail A., *Moscow, Bank Assosiation "Russia", Dir.
Loan Dep.*
Garipova Zaituna L., *Ulyanovsk, Joint Venture "Argo", Chif
Expert in Real Estate*
Getmaniuk Tatiana M., *Moscow, Business Academy, Head
of the Dep.*

Dmitriev Mihail N., Nizhny Novgorod, Construction Academy, Deputy Rector
Dorofeeva Tatiana M., Habarovsk, Sberbank Academy, Dir.
Domashenko Mihail V., Irkutsk, Vostochno-Sibirskiy Commercial Bank, Dir. Methodology Center
Kievskiy Vladimir G., Moscow, Bank Association "Russia", Dep. Dir. Staff Training Center
Koplus Sergey A., Moscow, Russian Appraisers Assoc., Vice President
Laschenko Svetlana D., Moscow, Business & Bank College, Dep. of Dir.
Liplavka Valentina A., S. Petersburg, "Leontief Center", Assistant
Lesova Irina B., S. Petersburg, Intern. Banking Inst., Head of Dep.
Lykov Alexander A., Ozninsk, Municipal Management Inst., Executive Manager
Orlovskiy Arnold A., Moscow, Ministry of Constr., Dir. Training Cent
Osipov Valeriy V., Moscow, Municipal Housing Institute, Head of the Depart.

Parshenok Viacheslav A., Saratov, Constr. College, Deputy Director
Serdoukov Igor A., Moscow, Union of Russian Cities, Chairman of the Dep.
Strelnicov Vadim I., Moscow, Municipal Housing Inspection, Head of the Dep.
Sokova Elena Ia., Moscow, Municipal Housing Inspection, Dep. Head
Suchkova Anna A., Moscow, Institute of Countries of Asia & Afr., Senior Professor
Tokarev Boris E., Moscow, Public Property Academy of the Government of the RF, Dep. Dir. of "Investor" Center
Fedorov Vladimir N., Moscow, Ministry of Constr., Head of Dep.
Filchenko Victor P., Moscow, Center of Assistance for Housing Reform, Dep. of General Dir.
Tsikanov Muhamed M., Naichic, Ministry of Economy Kabardino-Balkarij, Minister
Tsubulnicov Vyacheslav M., Moscow, Comm. Bank "Balchug", Head of Dep.
Tsiganov Konstantin A., Moscow, Association of Students, Vice President

Oct. 2 - Oct. 30,
1994

Mortgage Banking
Training Course
(Abt, UI, Fannie Mae)

Androsov Alexander M., Moscow, Bank "Menatep", Head of Dep.
Bobylev Valeriy V., Nizhny Novgorod, Land Bank of Novgorod, Senior Expert
Denga Tatiana N., Moscow, Joint Stock Bank "Kreditprombank", Head of Dep.
Ershova Tatiana A., Moscow, Joint-Stock Bank "Mortgage Standartbank", Head of Dep.
Zhdanov Vladimir I., Samara, MZHK-1, Dir.
Zalotin Maxsim V., Novosibirsk, Municipal Bank of Novosibirsk, Senior Expert
Ivanov Arkadiy P., Moscow, Joint Stock Mortg. Bank, President
Kabakov Evgeniy V., Pskov, Bank "Pskovacobank", Dir. of Dep. of Investment & Economic Relations
Klepikova Elena G., Moscow, The Urban Institute, Consultant
Klimenko Vladimir A., Moscow, Land Bank of N. Novgorod
Kling Roman A., Novosibirsk, Municipal Bank, Senior Expert
Kopeikin Alexander B., Moscow, The Urban Institute, Consultant
Korobeinikov Igor O., N. Novgorod, Head of Securities for Mortg. Transactions Dep.
Savchenko Evgeniy V., Ufa, Joint Stock Bank "KPD", Chairman of the Board
Krohina Natalia V., Moscow, Joint Stock "Logovaz", Head of Dep.
Kurilov Sergey V., Irkutsk, East-Siberian Comm. Bank, Dir.
Lebedev Vladimir V., Novgorod, "Novobank", Vice-president
Gynin Valeriy I., Moscow, Assos. of Industrial-Constr. Banks, Managing Dir.
Litvinov Grigory F., S.-Petersburg, Mortgage Bank of S.-Peters., Vice-president
Orlov Vladimir E., Moscow, Assos. of Mortgage Banks, President

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Sept. 26- Oct. 11 1994	Property Management and Maintenance (Quadel Consulting)	<p>Pikul'skiy Gennadiy V., Tumen, Commercial Bank "Tumen", Dep Chairman of the Board Pobyvanets Vladimir A., Moscow, Assos. of Industnal-Constr. Banks, Head of Dep. Rogozhina Natalia N., Moscow, Joint-Stock Mortgage Bank, Senior Expert Lysenko Andrey G., Novgorod, "Novobank", Loan Depart., Expert Shitov Nikolay V., Moscow, Bank "Menatep", Head of Depart. Tserancov Alexander M., N.Novgorod, Municipal Bank "Nizhego- rodskiy Credit", Head of Dep.</p>
Nov. 7- Dec. 3, 1994	Property Management and Maintenance (Quadel Consulting)	<p>Bakunina Lubov D., Poliprom, Inc., Property Manager Bonsov Alexander M., Nestor Enterprises, Dir. Volkov Gennadiy A., 1st Dep. Head of Adm., Zavolzhskiy Region Dolginov Evgeniy M., Stroidach Kompleks, General Dir. Gavrushina Lyudmila F., Board of Unified Customer, Municip. District of Mitino., Head Gokadze Lyudmila V., Repair- Maintenance Org. #7, Birulyovo East Adm. District Ilyin Vladimir A., 1st Dep. Head of Adm., Proletarskiy Region Ionov Victor N., 1-st Dep. Head of Adm., City of Tver Kozlov Pavel L., Northwest Prefecture, Dep. Prefect Krasikov Mihail A., Birulyovo East Adm. Distr. Kupriyanova Lubov S., Birulyovo East Adm. Distr. Ostrovskaya Lidiya G., Repair- Maintenance Org. #21, Chief Ovsyanikov Alexander I., Board of Communal Services, Chief Pavlova Raissa, Northern Prefecture, Senior Specialist Pinegina Margarita B., The Urban Ins., Consultant Romanov Mikhail, Deputy Head of Municipal Inspection Savina Tatiana B., Department of Municipal Housing Insp., Chief of Section Bannikov Ivan N., Moscow, "Santekhnika-komplex", President Bolonin Alexander A., N.Novgorod, Deputy Head of Adm. of the Sormovskiy region Vladyko Sergey, Nizhegorodskaiy region, Dzerzhinsk, Head of municipal enterprise "Gorzhilupravlenie" Dikin Mihail V., N.Novgorod, The First Dep. of Head of Adm., Nizhegorodskii region Kolokolnikova Uyliay V., Moscow, Depart. of Municipal Housing Inspection, Senior Specialist Kudinov Vladimir N., Moscow, Depart. of Engeneering & Communal Services, Head of section Martynova Galina V., N.Novgorod, Department of Housing Construct. Nizhegorodskaya region, Senior Specialist Mints Irina G., Moscow, Institute for Housing Economy, Deputy Dir. Nemov Nicolai S., Moscow, Department of High- Rise Buildings, Dir. Obelchenko Igor O., Moscow, Licensing Center, Dir. Oveshnikov Mikhail M., Moscow, Information Center of Public Policy, Senior Specialist Osipova Ludmila I., Moscow, Department for Housing Economy, Head of section Ostafyeva Nadezhda A., Ryazan, Department of Municipal Housing Senior Specialist Pavlov Sergei, N.Novgorod, City Admin., Head of Depart. Raybov Ivan., N.Novgorod, The First Dep. Head of Adm. Priokskii region Samarin Oleg B., Moscow, Prefect of Municipal Distr. "Timiryazevskii" Sidorov Valentin P., Vladimir, Housing Consulting Depart. Timirev Anatolii I., N.Novgorod, Adm. of Nizhegorodskaya region, Head of Depart. Khodzhaev David G., Moscow, Min. of Constr., Head of Depart. Shapiro Marina D., The Urban Inst., Consultant</p>
Nov 7- Dec 3 1994	Mortgage Bankers (Abt. UI, Fannie Mae)	<p>Alekseev Dmitrii M., Irkutsk, Joint-Stock Co. Ltd. "Vostsibstrainvest". Teknical Dir. Burmistrova-Zueva Irina N., Moscow, Joint-Stock Co. "Logovaz". Deputy Head of section Vishnev Andrey I., Moscow, Commercial Bank, Vice-President Vyazovkin Anatolii A., Ulyanovsk, Joint-Stock Co. "Argo", Zhukov Evgenii L., Yaroslavl, Affiliate of J/S Mortgage Bank, Lawyer-consultant</p>

		<p>Korobeynikova Marganta V., Moscow, J/S Insurance Co., Senior-Expert</p> <p>Lipitcev Vladimir A., S. Petersburg, "Ipotecobank", Head of section</p> <p>Litvinov Mikhail M., Moscow, "Slavyanobank", Vice-President</p> <p>Maifat Arkadii V., Ekaterinburg, Stock Exchange, Lawyer-consultant</p> <p>Miheev Valerii I., Moscow, Commercial Bank "Balchug", Deputy Head of Depart.</p> <p>Motovilov Ivan I., Cherepovets, "Sokolbank", Deputy Chairman of the Board</p> <p>Mustafin Nail V., Kazan, J/S Co. "Sindikat", General Dir.</p> <p>Muhina Valentina I., Voronezh, J/S Municipal Bank, "Petr Pervyi", Deputy Chairman of the Board</p> <p>Ozerov Alexander G., Moscow, Association of Mortgage Banks, Consultant</p> <p>Starostin Valerii M., Cheboksary, J/S Co. "Real Estate", General Dir.</p> <p>Tkachenko Andrei Yu., Moscow, Urban Institute, Consultant</p> <p>Tarasova Elena V., Moscow, Privately Owned J/S Co. "Krasnye Vorota", Head Legal Depart.</p> <p>Finagin Vladimir V., Barnaul, Commercial Bank "Altaizhinvest", Chairman of the Board</p> <p>Fomicheva Antonina A., Pskov, "Pskovakobank", Head of Depart.</p> <p>Khabibulin Ulfat A., Ufa, J/S Bank "KMD", Economist</p> <p>Chernyak Alexander V., Moscow, Bank "Menatop", Head of Depart.</p> <p>Gulenko Viktor F., Pskov, City Admin., Deputy Head</p> <p>Chehov Alexander P., Krasnodar, Kubanskii Mortgage Bank, Gead Legal Depart</p> <p>Shingalova Olga V., N. Novgorod, Commercial Bank "Nizhegorodets", Head of Depart.</p> <p>Khimushin-Kashaev Igor F., Moscow, J/S Mortgage Bank, First Vice-President</p>
Apr. 29 - May 4, 1995	Consultation on Law in Mortgage (UI)	Zadonski Georgii I., State Duma of the Russian Federation
May 8 - 15 1995	Seminar on Fund Raising for Public Policy Research Institutes in Former Soviet Bloc (Hudson Institute)	Kosareva Nadezhda B., Urban Institute
May 20 - 27, 1995	Housing Codes Working Group (Quadel Corp.)	<p>Kondratenko Valeri F., Municipal Housing Inspection of the City of Moscow, lawyer</p> <p>Lopatkin Nikolai T., Moscow, Ministry of Construction of the Russian Federation, Deputy Head of the Communal and Housing Economy Department</p> <p>Osipova Ludmila I., Moscow, Communal Services Department of the City of Moscow, Head of the Building Maintenance Office</p> <p>Salov Gennadi V., the State Housing Inspector of the Republic of Bashkortostan, Russia</p> <p>Sokova Elena Y., Municipal Housing Inspection of the City of Moscow, Deputy Head</p> <p>Strajnikov Alexandr M., Municipal Housing Inspection of the City of Moscow, Head</p> <p>Joukov Nikolai V., Office of the Municipal Economy of the Murmansk oblast, Chief Engineer of the Municipal Services Enterprise</p>
June 7 -24 1995	Municipal Finance (AED)	<p>Areshenko Vasily P., Novosibirsk, Chief of the Foreign Department of the Siberian branch of the Academy of Sciences</p> <p>Fedorov Igor V., Orenburg, Deputy Head of the Administration</p> <p>Ivanova Olga A., St-Petersburg, Deputy Chief of Social Sphere Financing Department of the Mayor's Committee of Economy and finance</p> <p>Gushtan Valentina I., Ekaterinburg, Vice - Chairman of the Economy Committee of the City Administration</p> <p>Karpov Yuri B., Riazan, Vice-Mayor of the City, the Director of the Department of economy and Finance</p> <p>Klepikova Elena G., Moscow, Housing Finance Consultant of the Urban Institute</p>

Kolesova Liudmila A., Moscow, Chief of Territorial Development Coordination Department of the Department of Economical Policy and Development of the City of Moscow

Makarova Olga A., St. Petersburg, Deputy Chief of Complex Development of Infrastructure of the City of the Mayor's Committee of Economy and Finance

Mayorov Yuri K., Ekaterinburg, Chief of the City Economy Development Department of the Economy Committee of the Administration of the City of Ekaterinburg

Menshikova Tatiana F., Ekaterinburg, Vice-Chairman of the Economy Committee of the City Administration

Peremazov Igor P., Barnaul, Deputy Head of the City Administration

Perevozchikova Nina P., Ekaterinburg, Deputy Chief of the Financial and Budget Department of the City Administration

Petrov Evgeny V., Moscow, Chief of the Social Development Department of the Department of Economical policy and Development of the City

Postnov Sergey I., Vladimir, Director of the Prospective Development and Foreign Relations Department

Prokofiev Vladlen Y., Vladimir, Head of Construction Complex Coordination Department

Rutman Mikhail G., Tomsk, Vice-Mayor of the City

Shamova Valentina G., Ekaterinburg, Vice-Chairman of the Housing Communal Economy Committee and KE of the Administration of the City

Strashnov Gennady G., Moscow, Deputy Chief of the Division of the Department of Economical Policy and Development of City

Zhukova Svetlana A., St-Petersburg, Chief Specialist of the Department of the Housing-Communal Finance of the Mayor's Committee of Economy and Finance

Sept. 12-20
1995

Tenant - Landlord
Relations
(Quadel Corp.)

Getman Elena S., lawyer of the Constitutional Court of the Russian Federation

Romanenkov Nikolai S., Deputy Head of the Moscow City Court

Boishova Alla K., Head of the Moscow City Arbitraruy Court

Isayeva Marina A., officer from the Economic Office Department for Communal Services of Moscow Government

Novokrestchenov Velery S., Deputy Head of Department for Construction and Housing and Housing, Nizhny Novgorod Oblast Administration

Dyachkova Yelena G., chief specialist, Nizhni Novgorod Oblast Administration Legal Department

Matiushenko Anatoly I., Deputy Head of Krasnoyarsk City Administration

Souraev Andrey N., Deputy Head of Legal Department of Krasnoyarsk City Administration

Osikin Maxim Y., lawyer from the Department for Housing Maintenance Saint-Peterburg Administration

Dmitrieva Ilona N., consultant of the Urban Institute/ Moscow

Dec. 6-9
1995

Observational tour
on dual rate mortgage
(OTP Bank)

Porjenko Valentin - Expert of Consumer loans department of "Stolichny" bank, Moscow

Kochine Pavel - The Head of general Public lending department of Neftyanoi" bank, Moscow

Kourilov Serguei - Director of the mortgage branch of "VostSibkombank", Irkutsk

Debolskaja Elena - The Head of Mortgage loan group of "Sokolbank", Tcherepovets

Tchourakovski Vladimir - Expert-economist of the loan department of "Tveruniversalbank"

Mamiev Vladimir - The loan officier "Inkombank", Moscow

Mikheev Valeri - The Deputy Head of the Mortgage loan department of "Baltchug" bank, Moscow

Lebedev Vladimir - Vice-President of "Novobank", Novgorod

Choucharine Andrei - The Head of Department of "Peter I" bank, Voronezh

Khototchkine Serguei- Municipal bank of Ryazan

Starostine Valeri - President of the Fist Credit Union, Cheboksan

Klepikova Elena - The Urban Institute

Kosareva Nadejda - The Urban Institute

Soutchkov Andrei - The Urban Institute

Jan 4-11 1996	Moscow City Housing Court Tour (Quadel Corp.)	<p>Strazhnikov Alexander - <i>Head of the Moscow State Housing Inspection</i></p> <p>Boishova Alla - <i>Head of the Moscow Arbitrage Court</i></p> <p>Romanenkov Nikolai - <i>Deputy Head of the Moscow City Court</i></p> <p>Sharandin Yuri - <i>Head of the Law Department of Moscow City-Duma</i></p> <p>Isayeva Marina - <i>Deputy Head of Economic Division, Engineering Services Department, Government of Moscow</i></p> <p>Antoshin Anatoli - <i>Deputy Head of the State Procuracy (Attorney General) of Moscow</i></p>
Jan. 30-Feb. 7 1996	RF Housing Inspection Agencies Study Tour (Quadel Corp.)	<p>Avdeev Valery - <i>Head of Municipal and Housing Economy Department, Ministry of Construction of RF</i></p> <p>Roschupkin Eduard - <i>General Housing Inspector of RF</i></p> <p>Chetvergov Anatoly - <i>Head of the Housing Inspection of the Belgorod Oblast</i></p> <p>Lobachev Michael - <i>Head of the State Housing Inspection of the Orenburg Oblast</i></p> <p>Momotov Vladimir - <i>Head of the State Housing Inspection of the Krasnoyarski Krai</i></p> <p>Efremov Valeri - <i>Head of the State Housing Inspection of the Republic of Mordovia</i></p> <p>Raimov Nadir - <i>Head of the State Housing Inspection of the Republic of Tatarstan</i></p> <p>Ustyushin Nikolai - <i>Head of the State Housing Inspection of the Vladimir Oblast</i></p> <p>Finiguenov Guennadi - <i>Head of the State Housing Inspection of the Penza Oblast</i></p> <p>Vovulo Nina - <i>Head of the Division of Housing Economy of the Municipal Economy Academy K.D. Pamfilov</i></p> <p>Ovsyannikov Alexei - <i>Urban Institute Consultant</i></p>
Apr 2 - 14 1996	Construction Period Finance (UI, Mendez England)	<p>Chernyak Alexander - <i>Head of the Department of the expertise of constructing projects of Bank "Menatep", Moscow</i></p> <p>Beznedelni Vladimir - <i>Head of the Project financing Department, Bank "Sankt -Peterburg", S - Peterburg</i></p> <p>Kurilov Sergei - <i>Director of the mortgage branch of "Vostochno-Sibirski Bank", Irkutsk</i></p> <p>Golovkina Galina - <i>"Sokolbank", Cherepovets</i></p> <p>Poltavtsev Alexander - <i>"Provneshstorgbank", economist, Ryazan</i></p> <p>Gribov Valeri - <i>"Nizhegorodski Bankirski Dom", economist, N. Novgorod</i></p> <p>Suchkov Andrei - <i>The Urban Institute, consultant</i></p> <p>Podkolzin Andrei - <i>The head of the Mortgage Department, Bank "Stolichni", Moscow</i></p> <p>Tkachenko Andrei - <i>The Urban Institute, consultant</i></p> <p>Sorgina Inna - <i>The Head of the department of bank expertise and investments, "Uralpromstroibank", Yekaterinburg</i></p> <p>Khotochkin Sergei - <i>Moscow finance-construction company</i></p> <p>Osintsev Alexei - <i>The Head of the financing department, Uralski Industrialni bank</i></p> <p>Lebedev Vladimir - <i>Vice-President, Novobank, Novgorod</i></p> <p>Stashenkova Natalya - <i>Economist, Mosbusinessbank</i></p>
April 27- May 18 1996	Advanced Mortgage Finance (UI, Abt, Fannie Mae)	<p>Allenova Irina - <i>specialist on the financing and securities Minfin, Moscow</i></p> <p>Balandin Boris - <i>Head of the assets management Department of Uralpromstroibank, Yekaterinburg</i></p> <p>Churakovskiy Vladimir - <i>Chief Credit department economist, Tver universal bank, Moscow</i></p> <p>Fomin Victor - <i>Chief of the Board, United Industrial bank</i></p> <p>Deboiskaya Yelena - <i>Head of the Mortgage Center of Sokolbank, Moscow</i></p> <p>Ganzuk Sergei - <i>Manager of the Mortgage and Real Estate Department, Stolichni Bank, Moscow</i></p> <p>Kalinkin Vladimir - <i>Novobank</i></p> <p>Koshin Pavel - <i>Chief of the Credit Department, "Diamant" bank</i></p> <p>Levanov Alexei - <i>Chuvashski Narodni bank, Cheboksan</i></p> <p>Loktionov Vyacheslav</p> <p>Merkushina Tamara - <i>Deputy Chief of the Board, Municipal Bank S. Zhivago, Ryazan</i></p> <p>Moiseeva Lyudmila - <i>Head of the Credit and Money circulation Department, Minfin, Moscow</i></p> <p>Akilbayev Dmitri - <i>Kredit inspector, Inkombank, Moscow</i></p> <p>Nioradze Antony - <i>The Urban Institute, consultant</i></p>

Novikov Vladimir - *Inkcombank, Nizhegorodski Regional Center, Nizhni Novgorod*
 Olinova Inessa - *Director of the Agreement Center, Russian Association of the Industrial-Constructing Banks, Moscow*
 Porzhenko Valentin - *The Urban Institute, consultant*
 Rachkova Tatyana - *Director on the work with population, Bank Sankt-Peterburg*
 Rymsho Ivan - *The Urban Institute, consultant*
 Savin Vadim - *Head of the Credit Department, SKB Bank, Yekaterinburg*
 Shusharin Andrei - *Head of the Real Estate Department, Petr I Bank, Voronezh*
 Pechatnikov Anatoli - *Director of "Inter-Real"*
 Redko Antonina - *Menatep bank*
 Tsvetkov Alexei - *Neftianoi Bank, Moscow*
 Fedyunin Dmitri - *Chief of the Credit Risk Department, Nizhni Novgorod banker's House*
 Zaharova Lyubov - *Nizhni Novgorod Administration*
 Zuev Nikolai - *Sverdlovsksochbank, Yekaterinburg*

May 8-22
1996
City Planning for Federal and Local Level Officials (AED)

Gorokhova Marina - *Deputy Head of Legal Department Ministry of Architecture and Construction of the Russian Federation, Moscow*
 Khakhalin Andrei - *Land Use Specialist, The Urban Institute*
 Lazarevski Andrei - *Advisor to the Chairman of the State Property Management Committee of the Russian Federation*
 Levandnaya Natalya - *Head of the Department of Legal Support, State Property Management Committee of the RF*
 Matyuhin Oleg - *Deputy Director of AUREC Private Consulting Agency St-Petersburg*
 Timonov Victor - *Chairman of City Land Committee, Novosibirsk*
 Zholtikova Galina - *Chairperson of the Oblast State Property Committee, Vice-Governor of the Oblast, Chelyabinsk*
 Yegorova Lyudmila - *Deputy Head of the Novgorod City Tax Inspection*

May 17 - June 7
1996
Real Estate and Land Use Planning for City Officials (AED)

Arzamastsev Boris - *Deputy Head of City Administration, Pskov*
 Voronin Leonid - *Chief Architect, Director of the Department of Architecture and Construction, Ryazan*
 Grebenshikov - *Director of Municipal Enterprise of Housing Economy and Utilities, Omsk*
 Gromov Gennady - *Deputy Head of Committee on Land Resources and Land Use Development, Barnaul*
 Kedyayev Yury - *Deputy Chief of Urban Planning and Architecture Board, Moscow*
 Korzhev Mikhail - *Chief Architect, Novgorod*
 Kuzakov Nikolai - *Chief Director of "Irkutskgrazhdanproject" joint-stock company, Irkutsk*
 Kulikov Boris - *Chief of the Board of Architecture and Urban Planning, Irkutsk*
 Lepeshkin Nikolai - *Chairman of Committee of Land Resources and Land Use Development, Novgorod*
 Moshkov Leonid - *Chairman of Committee of Architecture and Urban Planning, Chief Architect, Bor of Nizhny Novgorod obl.*
 Oscherin Leonid - *Deputy Mayor, Chairman of Committee of Urban Construction, Irkutsk*
 Pakhomov Gennady - *Chairman of Committee on Land Resources and Urban Planning, Tver*
 Pilyugin Yury - *Deputy Head of Administration, Orenburg*
 Revin Vitaly - *Chairman of Committee on Land Resources and Urban Planning, town of Bor, Nizhny Novgorod oblast*
 Sobolev Alexander - *Chairman of City Registration, Pskov*
 Surnakin Pavel - *Chairman of Committee on Land Resources and Urban Planning, Chelyabinsk*
 Suchkov Alexei - *Chairman of Committee on Land Resources and Urban Planning, Vladimir*

May 28- June 5
1996
Management Information Systems for Housing Codes (Quadel)

Grunicheva Nina - *Chief of the Subdepartment of methodology, State Municipal Inspection, Moscow*
 Novoselov Vladimir - *Chief of the Subdepartment of avtomatization, State Municipal Inspection, Moscow*
 Bulavin Anatoli - *Chief of the Housing Inspection of South-West Administrative Distinct, Moscow*

July 8 - 26 1996	Financing of Urban Infrastructure and Services (RTI)	Dmitrieva Ilona - <i>Infrastructure Finance Consultant, the Urban Institute</i> Novikov Alexei - <i>Infrastructure Finance Consultant, the Urban Institute</i>
Jan 23 - 31 1997	Tenants' Responsibility for Violation of Housing Standards (Quadel Cons.)	Strazhnikov Alexander - <i>The Head of State Housing Inspection, Moscow</i> Osipova, Ludmila - <i>First Deputy Head of Housing Economy Board, Moscow</i> Skvortsov Mikhail - <i>Deputy Chairman of Municipal Housing Committee, Moscow</i> Volkova, Olga - <i>Chief Accountant and Economist of State Housing Inspection, Moscow</i> Lebedev, Dmitrii - <i>Deputy Head of Mayorate's Legal Department, Moscow</i> Litovkin, Valerii - <i>Head of Civil Legislation Department, Institute of Legislation and Comparative Legal Analysis</i> Petrova, Ekaterina - <i>Consultant, UI</i>
March 10-14 1997	Technical Assistance to Agency for Housing Mortgage Lending (AHML)	Shamuzafarov, Anvar Shamujamedovich - <i>Deputy Minister of Construction of Russia, General Director of AHML</i> Litvinov, Grigory Vladimirovich - <i>Member of Management Board of AHML</i> Utevsky, Alexander Semyonovich - <i>AHML</i> Kosareva, Nadezhda Borisovna - <i>President of IUE, Secretary of the Supervisory Board of AHML</i> Kopeikin, Alexander Borisovich - <i>AHML, consultant of UI Moscow office</i> Suchkov, Andrei Yurievich - <i>Executive Director, the IUE</i> Pavlov, Alexander Vladimirovich - <i>Director of the Department of International Banks, Ministry of Finance of Russia</i>
March 22-27 1997	Introduction to Commercial Real Estate Finance (MBA)*	Klepikova, Yelena - <i>Project Manager, the IUE</i> Tkachenko, Andrei - <i>Housing Finance Advisor, the IUE</i>
April 5-13 1997	Meetings Management (ASAE/MBA)*	Yelagina, Yelena - <i>External Relations Officer, the IUE</i>

ANNEX D
PRINCIPAL RUSSIAN COUNTERPARTS

Annex D

**PRINCIPAL RUSSIAN COUNTERPARTS FOR
THE HOUSING SECTOR REFORM PROJECT**

1. NATIONAL GOVERNMENT	
Nemtsov Boris	The Prime Deputy Chairman of the Russian Government (his staff)
Vasilyev Sergei	The Prime Deputy Head of the Russian Government Administration (his staff)
Kozedarsky Anatoly	Deputy Chairman of the Federation Council Committee on Economic Reform, Property, Property Relations (his staff)
Grachyev Ivan	Chairman of the Committee on Property Privatization and Economic Activities (his staff)
Ten Yuriy	Chairman of the Russian State Duma Committee on Industry, Construction, Transport and Energy
Basin Yefim	Chairman of the State Committee on Housing and Construction Policy (his staff)
Shamuzafarov Anvar	Prime Deputy Chairman of Gosstroj (his staff)
Kostyrko Valery	Head of the RF Ministry of Finance Department (his staff)
Samoshenko Valery	Head of RF Ministry of Economics Department of Investment Programs and Housing Reform
Zakharova Nadezda	Head of RF Ministry of Economics Department of Investment Programs and Housing Reform

2. MUNICIPAL OFFICIALS	
2.1 Moscow	
Murashev Arkady	the Chairman of the Mortgage Banks Association
Yegorov Sergei	the Chairman of the Russian Banks Association

Saburov Yevgeny	the President of the Strojinvest Bank
Matrosov Alexander	Department of Engineering Provision of Moscow Government
Bitsukov Ivan	Deputy Head of the Department of Engineering Provision of Moscow Government
Kuznetsova Ludmila	Deputy Head of the Department of Engineering Provision of Moscow Government
Medvedeva Elena	First Deputy Head of the City's Order Board of City's Economy Complex of the Moscow Government
Isaeva Marina	Chief of development planning sector of the City's Order Board of City's Economy Complex of the Moscow Government
Osipova Ludmila	First Deputy Head of Housing Communal Economy Board of City's Economy Complex of the Moscow Government
Strazhnikov Alexander	Chief of the Housing maintenance Board of the State Housing Inspection of Moscow
Savina Tatiana	Chief of Housing maintenance board of the State Housing Inspection of Moscow
Kolokolnikova Julia	Deputy Chief of Housing maintenance board of the State Housing Inspection of Moscow
Maslov Nikolai	Deputy Head of the Department of Municipal housing of Moscow Government
Teryokhina Galina	Chief of the Home owners association board in the Department of Municipal Housing
Glazkova Julia	Chief of the Management board in the Department of Municipal Housing
Obelchenko Igor	Director of the Moscow Lisensing Center
Zotov Vladimir	Prefect of South-East Administrative District of Moscow
Obyedkov Vladimir	Deputy Prefect of South-East Administrative District of Moscow
Vodyanov Nikolai	Chief of District Infrastructure Management

Aksyonov	Prefect of South-West Administrative District
Smirnov Valery	Deputy Prefect of South-West Administrative District
Rubailo Lubov	Chief of Communal Economy Management Board of South-West Prefecture
Parfyonov Valeri	Prefect of the North-West Administrative District
Bakalinsky Arkadii	Subprefect of "Orekhovo-Borisovo South" Municipal Rayon (South AD)
Goncharov Juri	Subprefect of "Timiryazevsky" Muncial Rayon (North AD)
Samarin Oleg	Deputy Subprefect of "Timiryazevsky" Rayon (North AD)
Gavryushina Ludmila	Chief of the Customer Service (DEZ) of "Mitino" Municipal Rayon (North-West)
Lobanov Nikolai	Subprefect of "Maryino" Municipal Rayon (South-East)
Romadina Margarita	Chief of the Customer Service (DEZ) of "Maryino" Municipal Rayon
Nemov Nikolai	Chief of the Directory 11, Department of High-Rise Buildings
Krasikov Mikhail	Subprefect of "Biruliovo-East" Muicipal Rayon (South AD)
Kupriyanova Lubov	Lead Specialist for Construction of "Biruliovo-East" Municipality
Nefiodova Nadezhda	Deputy Subprefect of "Biruliovo-East" Municipal Rayon
Lisenko Irina	Chief Engineer of Customer Service (DEZ) of "Izmailovo" Municipal Rayon
Biryukov Petr	Deputy Prefect of Central Administrative District
Alexeevsky Anatoly	Subprefect of "Golovinsky" Municipal Rayon (North AD)
Titov Sergei	Subprefect of "Degunino West" Municipal Rayon (North AD)
Krolivetskaya Galina	Chief of the Customer Service (DEZ) of "Degunino West" Rayon

2.2 Saint Petersburg

Manevich Mikhail	St.-Petersburg Vice Governor, Chairman of the State Property Management Committee
Volodkin Viktor	First Deputy of the Chairman of the State Property Management Committee
Gref German	First Deputy Chairman of the KUGI
Delukin Aleksei	Deputy Chairman of the Committee on Power and Engineer Infrastructure
Belanovskaya Natalia	Deputy Head of KUGI Legal Department
Tregubov Aleksei	Chairman of the Committee on Power and Engineer Provision
Fridgant Leonid	Head of the KUGI Methodical Provision Department
Vinogradova Lubov	Deputy Head of the KUGI Methodical Provision Department
Ukhnovich Irina	Head of the Information Center under KUGI
Maksimov Aleksander	Deputy Chairman of the Housing Policy Committee
Movchan Sergei	Director of the St.-Petersburg Registration Chamber
Chistova Tatyana	Head of Information and Analisys Department under KUGI
Lurye Aleksander	Head of the City Department of Real Estate Inventory and Estimation
Yevdokimova Natalia	Chairman of the St.-Petersburg Legislative Council Comission on Social Problems
Klimenko Aleksander	Chairman of the Committee on Housing Stock Maintenance
Rozova Yevgenia	Head of the St.-Petersburg Housing Stock Maintenance Committee Revenue Department
Meshavkin Yaroslav	Head of the Press Center of St.-Petersburg Administration Committee on Press and Public Relations

Bogachyov Valery	Deputy Head (on Economic Problems) of the Housing Stock Maintenance Committee
Chrevko Alla	Chief Expert of Housing Stock Maintenance Committee Economic Department
Strelets Vladimir	Head of the Primorsky Krai Housing Economy Improvement Department
Kokoryev Svyatoslav	Deputy Head of the Leningrad Oblast Government Housing Communal Economy Committee
Pichugina Alla	Head of the Economics and Tariffes Sector of the Leningrad Oblast Housing Communal Economy Committee
2.c Nizhny Novgorod	
Frolov Vitaly	Head of the Oblast Administration Department for Construction, Housing and Communal Services (1992-1996)
Novokreshchenov Valery	Head of the Oblast Administration Department for Construction, Housing and Communal Services (since 1996)
Goltseva Olga	Deputy Head of the Housing Policy Sector within Oblast Administration Department for Construction, Housing and Communal Services (till 1997)
Gorin Vladimir	Vice Mayor of the City of Nizny Novgorod
Samoilenko Mikhail	Deputy Head of the Nizny Novgorod City Administration
Shirokov Georgy	Head of the Nizny Novgorod City Housing Department (till 1997)
Rumiantsev Yury	Deputy Head of the Nizhny Novgorod City Housing Department
Kovalyov Serguey	Head of Nizny Novgorod City Center for Housing Allowances (till 1996)
Kutsuruk Marina	Deputy Head (till 1996), Head of Nizny Novgorod City Center for Housing Allowances
Ladygina Irina	Deputy Head of the Nizny Novgorod City Department for Economics

Borodov Vladimir	Deputy Head of the Arzamas District Administration
Smirnov Aleksander	Deputy Head of the Bor District Administration
Kazakov Serguey	Deputy Head of the Balakhna District Administration
Poliakov Valery	Deputy Head of the Gorodets District Administration
Smirnov Vladimir	Mayor of the city of Shakhunia
Zhuravlev Aleksander	Deputy Head of the Kulebaky District Administration
Melekhin Vassily	Head of the State Property Committee of the City of Dzerzhinsk

2.d Ryazan

Mamatov Pavel	Head of the City Administration
Raszhivin Victor	First Deputy Head of City Administration Responsible for Economy and Finance
Mukhin Anatoly	Director of Municipal Institution Board of Unified Customer
Astafyeva Nadezhda	Head of Economic Department Board of Unified Customer
Khavronin Boris	Head of Department for Housing Reform
Morozov Oleg	Head of Department for Housing Allowances and Subsidies
Karpov Yuri	Head of Department of City Finance
Stepanushkin Vyacheslav	Head of Department for Energy and Water Supply, Physical Infrastructure and Communications

2.e Vladimir

Shamov Igor	Head of the City Administration
Sidorov Valery	First Deputy Head of City Administration
Grachev Vyacheslav	Head of Department for Housing and Communal Economy
—	
Shatrun Irina	Senior Expert with Department for Housing and Communal Economy

Sidorov Valentin	Head of Department for Housing Allowances
Lyapin Alexander	Director of Municipal Housing Enterprise
Nyechayev Vyacheslav	Director of Municipal Housing Enterprise
2.f Volhov	
Volchkova Nona	Mayor of Volkhov
Korobov Aleksander	Deputy Mayor responsible for Housing and Communal Sector
Yatsenko Vitaly	Head of Department for Housing and Communal Economy under the Mayor's office of Volkhov
2.g Petrozavodsk	
Akatyev Yevgeny	First Deputy Head of Local Self-Government of Petrozavodsk
Khirvonen Anatoly	Chairman of Housing Committee
Zagrebin Valentin	Head of Customer Service
2.h Cherepovets	
Stavrovsky Mikhail	Mayor of Cherepovets
Tasenko Tatyana	Aide to the Mayor on Housing and Communal Sector Related Matters
3.i Orenburg	
Karpov Yuri	Deputy Head of City Administration
Bulgakov Vladimir	Deputy Head of Department for Housing and Communal Economy - Customer Service
Yumatova Natalia	Head of Production and Maintenance Department, under Department for Housing and Communal Economy - Customer Service
Kozyreva Lyubov	Head of Department for Creation of Home-Owners Associations

3. BANKS

Murashev Arkady Chairman of the Effective Policy Foundation

Yegorov Sergei Chairman of the Russian Banks Association

3.a Moscow

Yevgeny Saburov President of the Strojinvest Bank

Smolenskiy Aleksandr President of the SbS-Agro Bank (Stolichny)

Kanestri Yanis Head of the Consumer Loans Department of the SbS-Agro Bank (Stolichny)

Gandzyuk Sergey Economist of Loans Department of the SbS-Agro Bank (Stolichny)

Podkolzin Andrey Director of Universal Financial Company of the SbS-Agro Bank (Stolichny)

Segal Vadim Chairman of Board of Neftyanoy Bank

Tsvetkov Aleksey Head of the Individual Lending Department of Neftyanoy Bank

Frenkel Aleksey President of Diamant Bank

Pechatnikov Anatoly Chief Expert of Diamant Bank

Tarasova Yelena Chief Expert of Diamant Bank

Granovsky Aleksander Vice Chairman of "Ogni Moskvyy" Bank

Frolov Andrey Head of the Credit Deposit Operations Department of "Ogni Moskvyy" Bank

Vinogradov Vladimir President of Incombank

Levanykov Alexander Deputy Manager of the Moscow Regional Center of Incombank

Babenko Vyacheslav Manager on the Strategic and Profolio Investments Department of Incombank

Akylbaev Dmitry Chief Expert of the Project Finance Department of Incombank

Dosaeva Guzel	Chief Expert of Incombank
Usubov Zokhrab	President of Incom-Invest Bank
Bundin Victor	Vice-President of Incom-Invest Bank
Lebedev Platon	President of Menatep Bank
Khodorkovskiy Mikhail	Chairman of Board of Menatep Bank
Shitov Nikolai	Head of the Mortgage Lending Sector of Menatep Bank
Chernyak Aleksander	Head of Real Estate and Individuals Credit Department of Menatep Bank
Khomenko Olga	Chief Economist of the Credit Department of Dialog Bank
Tikhomirova Mariya	Chief Economist of the Credit Department of Dialog Bank
Raizman Evgeniy	Chief Expert of the Legal Department of Dialog Bank
Soldatenkov Gennadiy	Deputy Chairman of Sberbank
Gavrilin Mikhail	Director of Housing Construction Finance Department of Sberbank
Bokhan Irina	Head of Credit Department of Sberbank
Zaichenko Irina	Head of the General Public Lending Department of Sberbank
Yermakov Sergey	Head of Residential Construction Finance Department of Sberbank
Bukato Viktor	President, Chairman of Board of Mosbusinessbank
Sokolovskaya Galina	Director of the Mortgage Lending Department of Mosbusinessbank
Klementyev Oleg	Chief Economist of Mosbusinessbank
Tsitovich Ludmila	Director of the Construction Finance Department of Mostbank
Belozerova Tatiyana	Head of the Mortgage Lending Department of Mostbank

Andrachnikov Aleksandr	Director General of Vostok-Zapad Investment Co.
Smirnov Vladimir	Director of the Investment Projects Department of Tokobank
Dubrovo Evgeniy	Deputy Director of the Investment Projects Department of Tokobank
Antropov Yuriy	Chief Specialist of Tokobank
Pomozov Nikolai	Chief Specialist of the Long-Term Credit and Investments Department Vozrozhdenie Bank
Fomin Viktor	Chairman of Board of United Promyshlenniy Bank
Mikheev Valeriy	Head of the Mortgage Lending Department of United Promyshlenniy Bank
Morozova Tatiyana	Head of the Project Finance Department of Belcom Bank
Zaitsev Mikhail	Deputy Chairman of MFK Bank
Korobov Aleksander	Head of the Current Analysis Department of MFK Bank
Protopopov Sergei	Head of the Securities Department of MFK Bank
Berit Konstantin	Deputy Head of the Securities Department of MFK Bank
Ivanov Arkadiy	President of Ipotekobank
Shitov Nikolai	Head of the Securities Department of Ipotekobank
Gavrilin Mikhail	Director of the Dealing Center of Creditprombank
Golyanova Valentina	Deputy Director on Credit Management of Creditprombank
Ryhenkov Mikhail	Senior Specialist of Balchug Bank

3.b Saint Petersburg

Beznedelny Vladimir	Head of the Investment Department of Bank Saint Petersburg
Rachkova Tatyana	Director on Work with the General Public of Bank Saint Petersburg

Bazhanov Sergey	Manager of Incombank Regional Center
Pimenov Kirill	Head of the Credit Department of Incombank Regional Center
Brusokas Alvidas	Vice President of Bank Baltijsky
Ugryumova Yelena	Director of the Finance Department of Bank Baltijsky
Sergeev Dmitry	Chief Expert of the Mortgage Lending and Construction Finance Department of Bank Baltijsky
Burtsev Sergey	Manager of the Mortgage Affiliate of Promstroibank
Fedotova Lyubov	Head of the Mortgage Lending and Construction Finance Department of Promstroibank
Zaschuk Oleg	Head of the Expert Department of Promstroibank
of Promstroibank	Vice President of Ipotekobank
3.c Nizhny Novgorod	
Sogin Igor	Deputy Chairman of Incombank Regional Center
Novikov Vladimir	Head of the Credit Department of Incombank Regional Center
Molchanov Oleg	Chief Economist of Incombank Regional Center
Rybushkin Stanislav	President of Interregional Land Bank
Fiyaksel Eduard	Chairman of Board of Interregional Land Bank
Shingalova Olga	Chairman of Board of Interregional Land Bank
Samartsev Victor	Chairman of Board of Nizhegorodskiy Credit
Morov Andrey	Chairman of Board of NBD-Bank
Fedyunin Dmitry	Head of the Commercial Projects Risk Evaluation Department of NBD-Bank
Gribov Vasily	Economist of NBD-Bank
3.d Ryazan	
Churbanov Oleg	Deputy Chairman of Priovneshtorgbank

Shabarin Aleksander	Head of the Credit Department of Priovneshtorgbank
Kosyanin Aleksey	Chairman of Council of Sergey Zhivago
Kireev Aleksey	Chairman of Board of Sergey Zhivago

3.e Cherepovets

Debolskaya Yelena	Head of the Mortgage Business Center of Sokolbank
Izotova Galina	Chairman of Board of Sokolbank
Andrianova Yelena	Chief Specialist of the Credit Department of Sokolbank

3.f Vladivostok

Dobryanskaya Yadviga	President of Dalnevostochnyj Bank
Trofimov Kirill	Vice President of Dalnevostochnyj Bank
Tsirlina Irina	Head of the Credit & Economical Department of Primorye Bank
Solovyeva Zinaida	Deputy Director General of Dalrybbank
Solomonova Yevgenia	Head of the Credit Department of Dalrybbank

3.g Voronezh

Skopintsev Valerian	Chairman of Board of Peter the Great Bank
Mukhina Valentina	Deputy Chairman of Peter the Great Bank
Shusharin Andrey	Head of the Real Estate Department of Peter the Great Bank

3.h Yekaterinburg

Cherkashin Vladimir	Chairman of Board of SKB Bank
Savina Elena	Deputy Director of SKB Bank
Savin Vadim	Head of the Credit Department of SKB Bank
Muranova Valentina	President of Ural KIB Bank

Udelynova Tamara	Vice President of Ural KIB Bank
Osintsev Aleksey	Head of the Credit Department of Ural KIB Bank
Gennberg Vera	Vice President of Uralpromstroibank
Balandin Boris	Head of the Active Operations Department of Uralpromstroibank
Sogrina Nina	Head of the Banking Expertise and Investments Department of Uralpromstroibank
Anisin Anatoliy	Chairman of Board of Sverdicosbank
Zuev Nikolai	Head of the New Banking Technologies Department of Sverdicosbank
Sitnikov Mikhail	President of Yekaterinburg Bank
Modestov Anatoly	Chief Specialist of the Credit Department of Yekaterinburg Bank
Lbova Yelena	Deputy Director of the Credit Department of Yekaterinburg Bank of Sberbank
Dvorkin Vladimir	Director of the Housing Construction Finance Department of Yekaterinburg Bank of Sberbank
Kolmogorov Yuriy	Chief Economist of Yekaterinburg Bank of Sberbank

3.i Irkutsk

Kurilov Sergey	Director of Vostsibcombank
Gorobtsova Lyudmila	Head of the Mortgage Department of Vostsibcombank
Sherbakov Vladimir	President of VostsibInvest-Construction Corporation

3.j Novgorod

Krestyaninov Victor	President of Novobank
Lebedev Vladimir	Vice-President of Novobank
Voinov Aleksander	Head of the Correspondent Relations Department of Novobank
Feofanova Tamara	Head of the Credit Department of Novobank

3.k Rostov-on-Don

Cherenkov Anatoliy	Deputy Chairman of Center-Invest Bank
Kudryavets Irina	Economist of the Credit Department of Center-Invest Bank
Petrenko Lyubov	Chairman of Board of Donkhlebbank
Ramazanov Mikhail	Deputy Chairman of Donkhlebbank

3.l Tver

Vasilyev Sergey	Vice-President of Tveruniversal Bank
Tatuev Andrey	Head of the Credit Department Tveruniversal Bank
Churakovskiy Vladimir	Economist -Expert Tveruniversal Bank
Mirakov Aleksander	Economist Expert Tveruniversal Bank

3.m Tyumen

Litvinova Svetlana	Head of the Credit Department of Tyumen-Express Bank
--------------------	--

3.n Ufa

Savchenko Yevgeniy	Chairman of Board of Basheconombank
Voronkova Inessa	Deputy Chairman of Basheconombank

3.n Chita

Litvinenko Lyudmila	Deputy Director of the Mortgage Affiliate of Zabaikalzoloto (Affiliate "Zabtrans")
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3.o Cheboksary

Afanasyeva Zinaida	President of Chuvashckiy Narodny Bank
Levanov <u>Aleksey</u>	Head of the Mortgage-Investment Department of Chuvashckiy Narodny Bank
Starostin Valeriy	Chairman of Board of the 1-st Credit Union of Chuvashckiy Narodny Bank

3.p Krasnodar

Chernyaev Vladimir Chairman of Board of Kubanskiy Zalogovyi Bank

Vasilyev Anatoliy Manager of Kubanskiy Zalogovyi Bank

3.q Yaroslavl

Kazakova Yelena Manager of Ipotekobank

4. NON-GOVERNMENT ORGANIZATIONS

Gaidar Yegor Director of the Institute of Economic Problems

Ulyukayev Aleksei Deputy Director of the Institute of Economic Problems

Meyer Maksim the Chairman of the Effective Policy Foundation

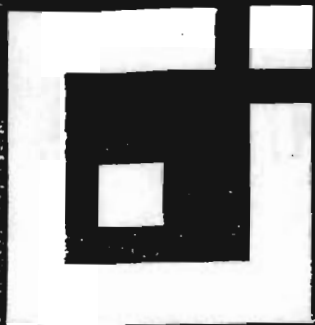
Karpov Boris Manager of "Santehnika Complex" private maintenance firm

Dolginov Evgeny General Director of "Stroidach-complex" private firm

Rozenberg Igor Director of "Akva" private maintenance firm

Kruchkov Vitaly Director of "KPO Leningradskoye" private firm

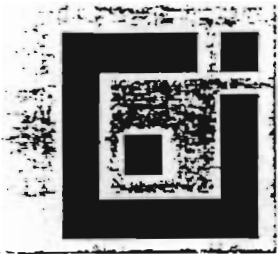
ANNEX E
INSTITUTE FOR URBAN ECONOMICS
1996 ANNUAL REPORT



ANNUAL REPORT

1996

**INSTITUTE
FOR URBAN
ECONOMICS**



INSTITUTE FOR URBAN ECONOMICS

a non-governmental and non-profit organization

Established in 1995
Moscow

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SABUROV

Yevgeny Fedorovich

**Chairman of the Board of Trustees
Fund "Institute for Urban Economics",**

**Director of the Institute for Investment Problems
MENATEP Bank**

I would like to use this opportunity to congratulate the founders and staff of the Fund "Institute for Urban Economics" with their successful first year as a new Russian research and analytical center promoting social and economic development and reform in Russian cities and regions. I had no doubts about accepting the offer to chair the first Board of Trustees of the Fund "Institute for Urban Economics", thus contributing to the formation of this new independent institution, because many of its founders and specialists are my colleagues of long standing and we share a common viewpoint on implementing social and economic reform in this country.

The majority of institutes and centers formed in Russia in the last five years are engaged in macroeconomic issues, international relations, and analysis of the country's political process.

This is why I particularly welcome the creation of a Russian institute to do serious research on housing reform in Russia - one of the key elements of social and economic reform.

I value the Institute for the professionalism of its experts and for the effective assistance they provide to representative and executive federal bodies, local administrations, public organizations and banking structures.

The main task of the Board of Trustees of the Fund "Institute for Urban Economics" is to help develop a conceptual basis and program for the Institute's activities, which will ensure its sustainability and positive future development. The Fund's first year demonstrated its great potential and confirmed the timeliness of its chosen goals and activities.

I would like to wish the Fund every success in its development as an independent and viable new institution.

Yevgeny Saburov



KOSAREVA
Nadezhda Borisovna

President of the Fund
"Institute for Urban Economics"


For the IUE staff, 1996 was a year for institutional formation and the identification of perspectives for the Fund's development and financial sustainability.

It is by no chance that current activities of the Fund are focused on housing reform in Russia. One cannot overstate the importance of solving the housing problem for the success of the country's democratic transformations. The housing stock represents the national wealth of the country and its citizens. Today, Russian municipalities spend the largest share of their budget on maintenance of the housing stock, thus making further progress of economic reform impossible without a radical change in the system of housing communal economy. A government's ability to provide adequate housing is a critical factor in social stability and an indicator of its citizens' standard of living. In addition, a spur in housing construction can have important macroeconomic effects and create a powerful impetus for a general economic recovery.

The Fund "Institute for Urban Economics" is engaged in the development and implementation of new approaches to housing sector problems, housing and urban infrastructure finance, municipal self-government, urban land use, social protection and other aspects in the social and economic life of the cities.

The Fund "Institute for Urban Economics" was instrumental in bringing about the first positive results in housing reform. One can say that housing construction is the only sector of the national economy showing growth. This was largely accomplished through radical amendments to the Federal law on housing policy, as well as through practical reform efforts in financing, management and maintenance of the housing communal economy. Many of these laws were drafted and implemented with direct participation of the Fund. The Fund's experts actively took part in drafting the Federal laws "On Mortgage (Pledge of Real Estate)", "On Associations of Home Owners (Condominiums)", Housing Codex, Town-Planning Code, State Targeted Program "Housing", and many Presidential decrees and government resolutions on housing reform issues. Today the Fund's main task is furthering progress in Russia's housing reform as an essential part of restructuring the economy as a whole.

The Fund's future plans include new research and educational programs for the social and economic development of Russian cities, because our principal goal is to bring economic and financial independence and social stability to Russia's regions.

 - Nadezhda Kosareva

IE CREATION

THE FUND "INSTITUTE FOR URBAN ECONOMICS"

In March 1992 the Russian Federation and the US Agency for International Development (USAID) signed an agreement on technical assistance in the housing sector. The program of initial work focused on three types of assistance:

- *Providing advisory assistance to the Russian Federation for developing a legislative basis for housing sector reforms.*
- *Implementing a number of demonstration projects in the sphere of housing sector reform.*
- *Creating a system of long-term housing finance.*

The Urban Institute (Washington, DC) began its activity in Russia as the USAID contractor in charge of implementing this program. In August 1992 Raymond Struyk was appointed Program Director.

From the very beginning the American experts of the Urban Institute recognized that the program could not succeed without the services of Russian consultants. It was thus decided to implement the program by synthesizing foreign experience and Russian expertise.

From the very start, the number of Russian staff working on the program was six times the number of American consultants. As the USAID housing sector reform program finishes its activities in Russia, the core of Russian specialists working for the Urban Institute decided to continue their collaboration.

They became the founders of a new institution — the Fund "Institute for Urban Economics" — which includes researchers, consultants and experts. The Fund was established and registered as a non-profit and non-governmental organization on November 21, 1995.

PERSONNEL of the Fund "Institute for Urban Economics"

As of January 1, 1997, the Fund "IUE" has 36 employees working under contract. Of these, 32 have higher education degrees, 2 have some higher education, and 2 have secondary school education.

Fifteen of the 23 specialists have a Ph.D. degree.

Most of the specialists are graduates of the economic, geographic, and law faculties of Moscow State University and other Moscow higher educational institutions of economics and law.

All IUE specialists bring considerable experience of working with different academic, scientific, research and educational institutes, both state and private, as well as banks, foreign companies and representations.

PROGRAMS AND MAJOR ACTIVITIES

The success of housing sector reforms is largely dependent on their systematic implementation. This is why the Fund is actively working to implement comprehensive housing reforms in cities and regions of the Russian Federation, with special focus in 1996 on: Moscow, Saint Petersburg, Nizhny Novgorod Oblast, Ryazan, Vladimir, Petrozavodsk, Novocherkassk, Volkhov, Cherepovets, Novgorod, Vladivostok, Irkutsk, Rostov-on-Don and many others.

In 1996 the Fund "Institute for Urban Economics" continued to serve as subcontractor for the Urban Institute (USA) on implementing the agreement between the Government of the United States of America (represented by the Agency for International Development) and the Government of the Russian Federation on technical assistance in housing sector reform. The Fund's subcontract with the Urban Institute (USA) included the following tasks:

- *Formation of a legal base for housing reform.*
- *Introduction of competitive maintenance of the housing stock by private companies.*
- *Rent reform and the introduction of housing allowances.*
- *Formation of homeowners' associations.*
- *Long-term housing mortgage lending.*
- *Financing for housing construction.*
- *Infrastructure finance in residential developments.*

Upon its registration in November 1995, the Fund "Institute for Urban Economics" undertook an active search for new clients and partners.

In 1996 the Fund concluded a number of contracts for various types of work in the development and implementation of housing reform with many international and Russian organizations such as:

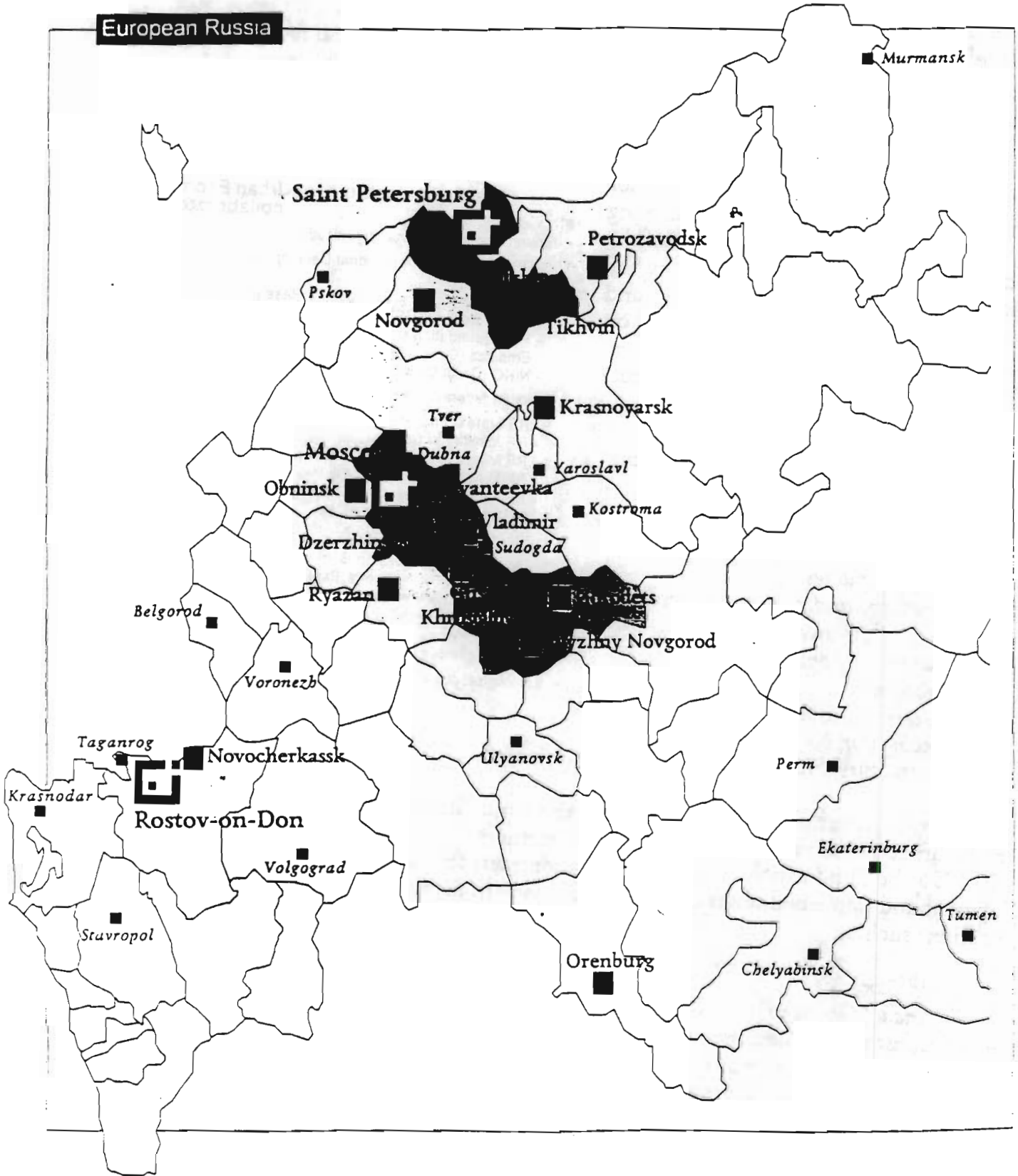
- *World Bank;*
- *Empirica (Germany);*
- *RF Construction Ministry;*
- *Association of Industrial Construction Banks;*
- *Ivanteevka City Administration;*
- *Department of the Housing Communal Economy of the Jewish Autonomous Oblast,*

and other similar organizations.

The Fund "Institute for Urban Economics" collaborates with:

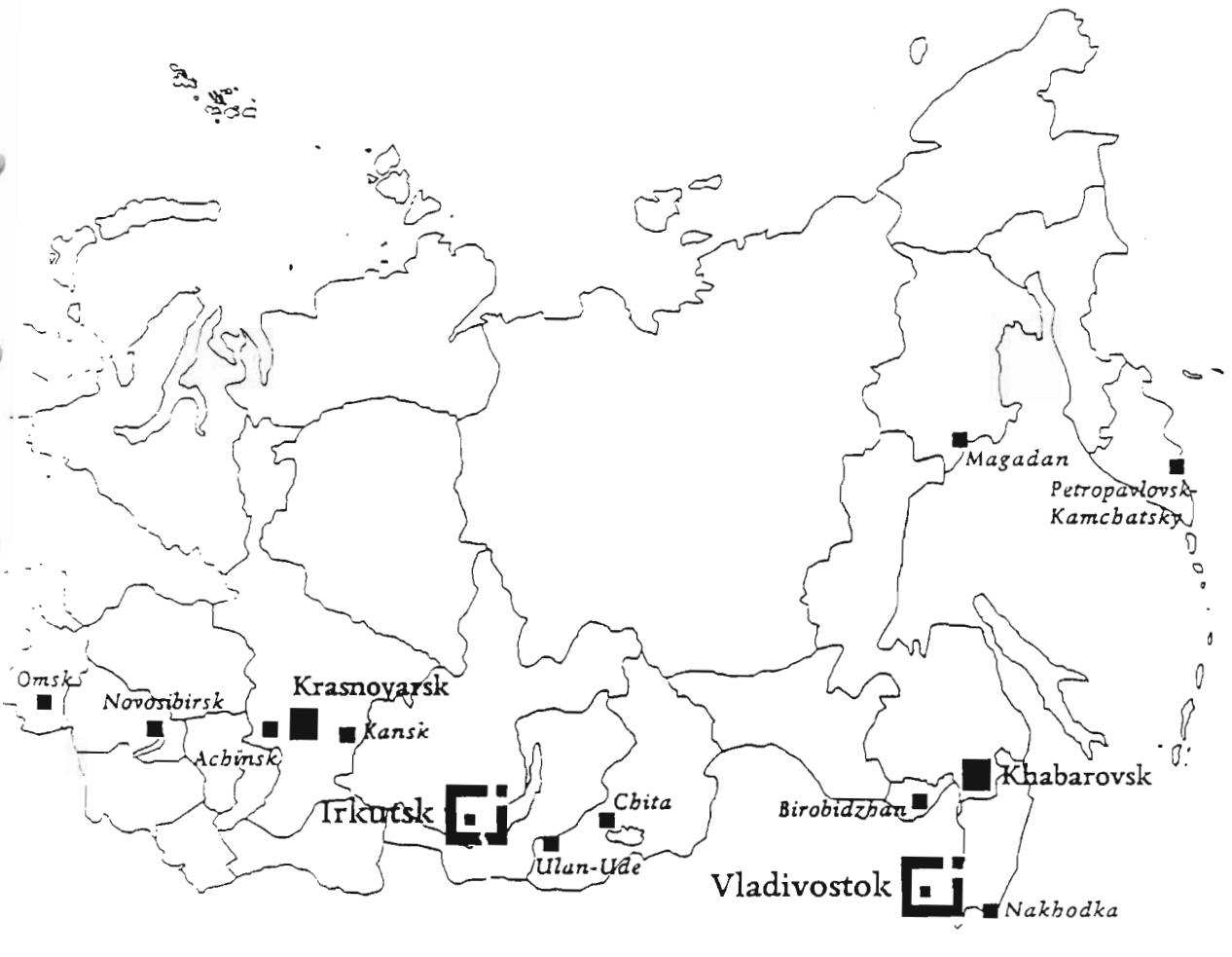
- foreign and international organizations:
 - US Agency for International Development
 - World Bank
 - European Network for Housing Research
 - Urban Institute (USA)
 - Ford Foundation (USA)
 - Empirica (Germany)
 - NIKO (Great Britain)
- Russian federal authorities:
 - RF State Duma
 - RF Ministry of Construction
 - RF Ministry of Finance
 - RF Ministry of the Economy
 - RF Ministry of Justice
 - RF State Property Committee
- public organizations:
 - Association of Russian Banks
 - Association of Mortgage Banks
 - Russian Realtors' Guild
 - Association of Industrial Construction Banks "Russia"
 - Union of Russian Cities
 - Union of Housing Communal Officials
- administrations of cities and regions of Russia.

THE FUND'S REGIONAL PROGRAM



European Russia

Siberia and the Far East




 Irkutsk

Regional centers that conduct regular seminars and provide consulting services

 Krasnoyarsk

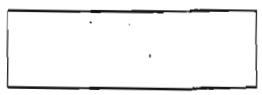
Sites where the IUE has been involved in seminars, consultations and cooperation on reform projects

 Krasnodar

Cities that have received assistance from the IUE



Regions with ongoing cooperation with the IUE



Regions, that have received assistance from the IUE

THE NEED FOR CONCEPTUAL AND LEGAL SUPPORT FOR HOUSING SECTOR REFORMS

In the spring of 1996, the Fund "Institute for Urban Economics" was requested by the Russian federal authorities to participate in drafting a Conceptual Basis for Housing Communal Sector Reform in Russia. Unlike some other programs, the development of this Conceptual Basis was solicited by the RF President himself, after a meeting with Nizhny Novgorod Oblast Governor B. Nemtsov at which the latter brought to the President's attention the importance of housing communal reform for the general economic development of the country. The President placed special emphasis on the social aspects of rent reform.

The development of this document was assigned to a working group organized by the

RF Construction Ministry. As members of this group, the Fund "Institute for Urban Economics" experts contributed significantly to the draft of the Conceptual Basis.

The Fund's experts centered their attention on resolving the most acute problems which were revealed during the first two years of reform. For example, increases in maintenance rates during 1994-1995 as part of rent reform were not supplemented by any serious attempts at demonopolization and reform of the sector's management system. As a result, no mechanism was created to protect the population, as the final consumer of housing maintenance services, from attempts by monopoly producers of such services to place the burden of their unjustifiably high costs on the residents. The Conceptual Basis has largely succeeded in correcting this bias.

Selected sections of the Conceptual Basis have already been used in such governmental documents as "Main Directions of Implementing the State Targeted Program 'Housing'". One of its provisions, which stipulates the introduction of housing allowances as an obligatory condition for any increase in rates and tariffs for communal services was included in President Yeltsin's speech at the National Meeting of Builders held in the spring of 1996.

Main Purpose in Reforming the Housing Maintenance Sector

(from the draft Conceptual Basis for Housing Communal Economy Reform)

- Ensuring adequate housing conditions
- Lowering costs, and consequently, tariffs with the same standard of services
- Smoothing out transition to economically reasonable rates

Laws and Regulations for Housing Reform Developed with the Assistance of the Fund "Institute for Urban Economics"

LEGAL ACTS OF THE RUSSIAN FEDERATION

- Federal Law № 72-ФЗ "On Associations of Home Owners" (June 15, 1996).
- Federal Law № 116-ФЗ "On Allocation of Housing Subsidies between Regions in the Far North and Territories of Equal Status in 1996" (August 17, 1996).
- Federal Law "On the State Registration of Rights to Real Estate and Transactions with It" (Reviewed by the Federal Assembly).
- Federal Law "On Mortgage (Pledge of Real Estate)" (Reviewed by the State Duma).

- Federal Law "On Introducing Amendments to the Russian Federation Law On Value Added Tax" (Reviewed by the State Duma).

- Federal Law "On Introducing Changes and Amendments to the Russian Federation Law On the Foundations of the Federal Housing Policy" (Reviewed by the State Duma).

- Federal Law "On Introducing Changes and Amendments to the Russian Federation Law On Privatization of the Housing Stock in the Russian Federation" (Reviewed by the State Duma).

- Town-Planning Code of the Russian Federation (Draft).

- RF Housing Codex (Draft)

- Presidential Decree № 430 "On State Support of Citizens in Construction and Purchase of Housing" (March 29, 1996).

In September, the Conceptual Basis for Housing Communal Sector Reform was reviewed and approved in its entirety by the RF Government.

The Conceptual Basis calls for the development of a series of essential regulations both at the federal level, and in Federation subjects and local governments. Specialists of the Fund participate in this work either as members of working groups or as independent experts.

The Fund also helped develop the Federal program "Your Own Home," approved on June 27, 1996 by Government Resolution No. 753.

From the Federal Targeted Program "Your Own Home"

adopted by RF Government Resolution No. 753 as of June 27, 1996)

One of the milestones of the program is allocation of the significant part of the budgetary resources designed for housing construction directly for supporting the individuals who need improvement of living conditions and who are capable to use their equities for construction of housing or its purchase.

The state support provided to those who need improvement of living conditions may be in a form of granting the gratuitous subsidies for construction or purchase of housing, compensations in other forms of free aid, and providing the lending on return basis through the existing banking system."

The main purpose of the Program is to create the organizational, legal and financial prerequisites for an expedient solution to the

housing problem, and to make housing available to all population groups. The Program calls for targeted subsidies, tax breaks and long-term lending mechanisms to achieve these goals.

By request of the RF Ministry of the Economy, the Fund developed a financial lending mechanism to improve the availability of housing which was included in the final Program.

In its recommendations, the Fund paid special attention to how the mechanism should be introduced, developed and applied on a wide-spread basis to create a system of long-term housing mortgage lending to private individuals.

The Fund also proposed several loan instruments that will enable people to improve their living conditions:

- short-term (2-4 months) bridge loans in which the equity in a borrower's apartment is used to make the necessary downpayment for a long-term loan to purchase new housing;
- medium-term (6 months to 1.5 years) loans to developers to finance construction of housing;
- long-term (10-25 years) loans to individuals to purchase housing; and

- Presidential Decree № 431 "On the New Implementation Stage of the State Targeted Program HOUSING" (March 29, 1996).

- Presidential Decree № 432 "On Development of Competition in Provision of Maintenance and Repair Services for the State and Municipal Housing Stock" (March 29, 1996).

- RF Government Resolution № 707 "On Straightening the System of Payments for Rent and Communal Services" (June 18, 1996).

- RF Government Resolution № 753 "On the Federal Targeted Program YOUR OWN HOME" (June 27, 1996).

- RF Government Resolution № 937 "On Providing Citizens of the Russian Federation in Need of Improved Living Conditions with Gratis Subsidy for Construction or Purchase of Housing" (August 3, 1996).

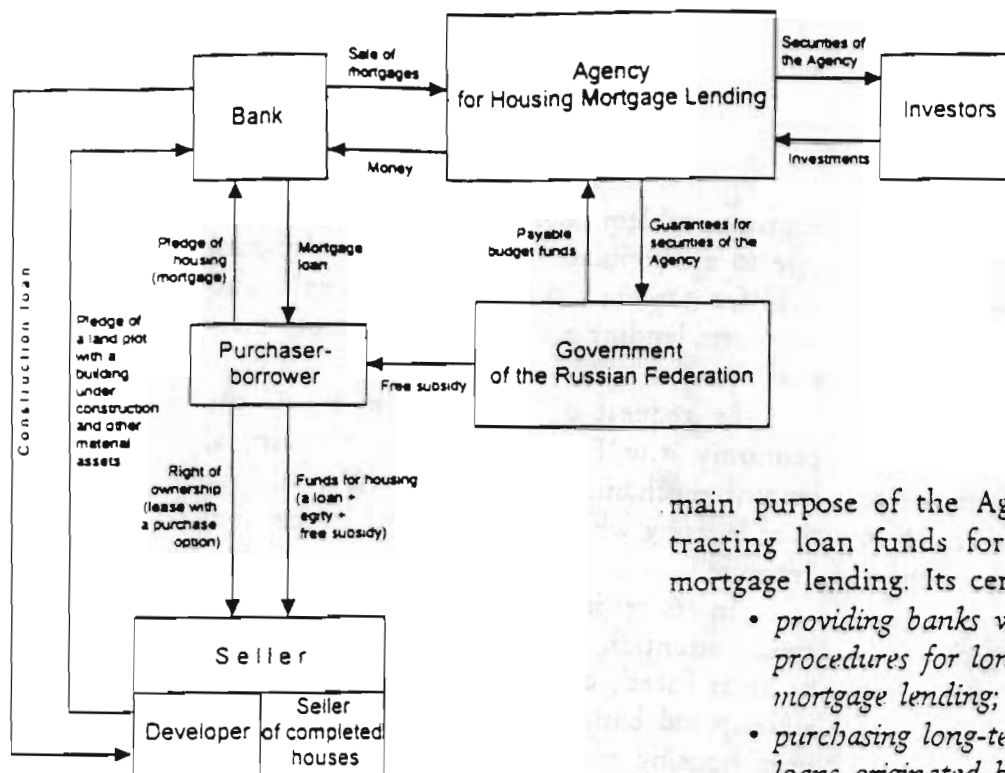
- Resolution of the RF Government № 1010 "On the Agency for Housing Mortgage Lending" (August 3, 1996).

- "Methodological Instructions on calculating rates for naim and deductions for rehabilitation of residential premises included into payment for housing maintenance and repair (technical servicing) of the municipal and state housing stock" (Approved by Order of RF Ministry of Construction № 17-152 as of 02.12.96).

- "Recommendations on development and implementation of the program of gratis subsidies (financial assistance) for construction and purchase of housing to citizens in need of improved living conditions" Letter of RF Ministry of Construction to Federation subjects № ALL-3-15/584 as of 20.11.96).

- Concept of Housing Communal Sector Reform (Pending Government approval)

HOUSING LENDING SCHEME



- municipal loans or bond issues to finance construction of physical infrastructure in residential developments, secured in part by future payments for the respective utility services.

An important way in which the Fund contributed to the Program was in demonstrating the need for an Agency for Mortgage Lending and in describing its activities. The

main purpose of the Agency consists in attracting loan funds for long-term housing mortgage lending. Its central tasks shall be:

- providing banks with standards and procedures for long-term housing mortgage lending;
- purchasing long-term housing mortgage loans originated by commercial banks in accordance with the requirements and standards of the Agency; and
- issuing securities with a Government guarantee and backed by the purchased mortgage loans for placement with investors.

On August 26, 1996 the RF Government adopted Resolution No. 1010 "On the Agency for Housing Mortgage Lending". The Fund also actively participated in developing the Agency's principles and structures described in this resolution.

LEGAL ACTS OF THE RUSSIAN FEDERATION SUBJECTS

- Moscow City Law "Housing Codex of Moscow" (Draft).
- Order of Premier of the Moscow Government №281 РП "On Conducting an Experiment on Attraction on a Competitive Basis of Private Companies to Management of the Housing Stock" (March 23, 1996).
- Regulations "On the Procedure for Competitive Selection of Enterprises of Different Ownership Form for Maintenance and Repair of the Housing Stock" (Approved by Order of Department of Engineering Support of the Moscow Government № 174 as of 25.05.96).
- Regulations "On the Procedure for Competitive Selection of Enterprises of Different Ownership Form for Maintenance and Repair of the Housing Stock" (Approved by Order of Housing Maintenance Department of the Saint-Petersburg Mayor's Office № 60 as of 10.07.96).
- Order of the Committee on Management of the City Property of the Saint-Petersburg Mayor's Office № 574P "On Execution of Right Establishing Documents for Land to Legal Entities, Actually Using the Land Plots Owned by Saint-Petersburg and in the Subordinate Territories."
- Instruction "On the Procedure of Transferring Real Estate Objects on the Balance of State Repair and Maintenance Enterprises to the Balance of Other Organizations" (Approved By Housing Maintenance Department, Committee on Management of the City Property of Saint-Petersburg № 100/216-01 as of 01.08.96).
- Resolution of the Nizhny Novgorod Oblast Administration № 214 "On Straightening the System of Residents' Payments for Housing Communal Services" (June 24, 1996).
- Order of the Nizhny Novgorod Oblast Administration № 678P "On Introduction in the Territory of Nizhny Novgorod Oblast of Payment for Naim of Residential Premises in Buildings in the Municipal and State Housing Stock" (May 22, 1996).

AN EXAMPLE OF COMPREHENSIVE HOUSING STOCK MANAGEMENT AND MAINTENANCE REFORM

With the appearance of a reform-oriented team of leaders in the Novgorod Administration, the city's social and economic situation changed on the whole, and in the housing sector in particular.

During this time, the city became a model of housing reform in the region, where all aspects of housing reform were implemented in a well-coordinated and consistent manner.

Most importantly, the City Administration consistently introduced well-thought-out measures for the reform of the housing maintenance sector.

The Administration and the Fund worked jointly on restructuring the maintenance and management system of the housing stock. To begin, the Administration analyzed the costs involved in maintaining the existing multi-tiered structures with redundant housing management and maintenance functions. At the same time, the Fund developed and offered for discussion scenarios for reorganizing the management and maintenance system that would rationally separate these functions. The Fund also gave the Novgorod Administration materials on how such a system had been reorganized in Ryazan and Moscow. As a result of this collaboration, the City was able to create a municipal housing management structure most suited for its purposes, which included a Housing Committee, Customer Service (a municipal enterprise acting as the city's agent

in matters related to the management of the housing stock) and over 10 independent special municipal housing maintenance enterprises.

The Fund then examined the legal basis for such a system, and made recommendations which were incorporated into the following documents: Statute for the Committee on Management of the Housing Communal Economy, Statute for Customer Service in Novgorod, Model Charter for a Customer Service Municipal Enterprise, and Model Charter for a Municipal Housing Maintenance Enterprise.

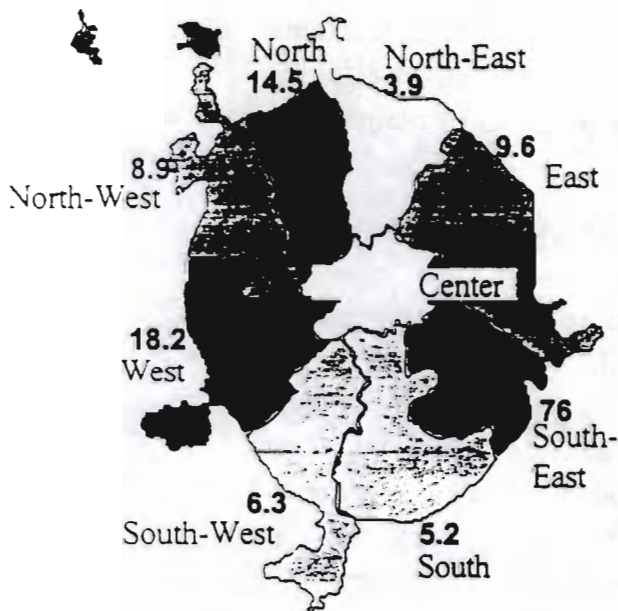
By the end, the City had transformed its former multi-tiered system of municipal enterprises, higher lever management companies, and ZhEU (housing maintenance units) into a simple customer - contractor one. This produced substantial budgetary savings and enabled the City to improve the maintenance of its housing stock through competitive tenders for these contracts.

In contrast to many other cities, the Novgorod Administration was not afraid to become actively involved in implementing a program of competitions for housing maintenance contractors. Thus, the City was able to introduce contractual relations by 1 October 1996, with the first tender among public and private contractors in January 1997. The tender was won by one of the private companies.

PROGRESS IN COMPETITIVE MAINTENANCE OF HOUSING

For the Fund's program on housing management and competitive maintenance, its experts spare no efforts in developing procedures for the competitive selection of housing stock maintenance contractors, providing technical assistance to municipal bodies on arranging tenders, and organizing training of Customer Service officials.

By the end of 1996, as the result of these efforts, 15% of the municipal housing stock in Moscow (more than 381,000 apartments) was being maintained by repair and maintenance enterprises of various ownership types that had won competitive contracts for their work.



Percentage of municipal housing stock maintained by private companies on a competitive basis, shown by administrative districts in Moscow, July 1996.

Until recently, enterprises for housing stock maintenance in Moscow were selected on the basis of "Interim Regulations on Procedures of Competitive Selection of Repair and Maintenance Enterprises for Maintenance and Repair of State and Municipal Housing Stock" approved by the Resolution of the RF

State Committee of Architecture and Construction, 04/01/94 №18-24. In the course of the two years since these regulations were enacted, however, the situation in the housing and communal economy had changed and municipalities had accumulated some experience in arranging tenders.

It was time to review and amend the relevant normative documents in order to extend the program throughout Moscow. Misunderstandings had occurred on how to identify the competition winners since local regulations for arranging tenders recommended to evaluate and vote on the bidders prior to the application deadline. In some administrative districts tenders for housing stock maintenance were held according to the Regulations on Competitive Selection of Contractors to Perform Works on Capital Repair which recommends that bidders not use their names in the application in order to ensure an objective selection process. These are a few examples of inappropriate procedures that were being followed in arranging tenders to select contractors for housing stock maintenance.

The Fund's consultants worked together with the Department of Engineering Support of the Moscow Government to develop new Regulations on Procedures of Competitive Selection of Enterprises of Different Forms of Ownership for Performance of Works on Housing Stock Maintenance and Repair which were approved by Order of the Department of Engineering Support 05/21/96. The new Regulations describe in detail the procedures for arranging tenders for housing stock maintenance and the technique for identifying winners, thus establishing a standard procedure for arranging such events in Moscow.

Once these regulations were put in practice, the number of private repair and maintenance companies licensed to perform such works increased by 88%, and by the end

such works increased by 88%, and by the end of 1996 there were already 300 registered private companies of this type. The success is due to two factors in particular:

- a growing awareness that there will always be a demand for housing maintenance and repair, and such work will become more financially stable and attractive as the system of payments for housing and communal services is reformed; and
- the possibility for contractors to offer residents additional services and be compensated by payments made directly by the residents.

The growing competitiveness among housing maintenance contractors has made them more attentive to their technical capacity, costs and the quality of their work. In many cases, they find they can perform the work at lower costs -- a great benefit when the city lacks sufficient funds to devote to development

of the city housing economy. Lower costs also allow private companies to fulfill without additional payment a number of orders issued by the city and the Unified Customer Office that are intended to develop and enhance municipal district infrastructures and to improve the social protection system of residents.

Moscow's positive experience has inspired Federal authorities also to amend normative and legal documents regulating the development of competitions in housing maintenance servicing.

In June, the RF Ministry of Construction developed and approved "Interim Regulations on Procedures of Competitive Selection of Contractors for Maintenance and Repair of State and Municipal Housing Stock" (06/19/96) №17-73 regulating procedures for arranging competitions for the Russian Federation.

Maintenance competitions in Russia

(Data as of 01.01.97)

Cities	Competitions	Lots	Winners		Number of competitively maintained units
			municipal	non-municipal	
CHEREPOVETS	1	2	1	1	1,743
MOSCOW	41	55	3	48	358,945
NIZHNY NOVGOROD	4	9	3	6	5,098
NOVOCHERKASSK	2	7	0	7	2,992
NOVOSIBIRSK	7	7	2	5	10,730
ORENBURG	3	3	2	1	7,927
PETROZAVODSK	2	5	1	2	12,719
RYAZAN	5	10	5	4	16,269
VLADIMIR	2	6	0	6	5,188
VOLKHOV	2	3	0	2	2,255
EKATERINBURG	2	н/д	0	3	33,500

ENTERPRISE HOUSING: OPTIONS FOR RESOLVING THIS ISSUE

Departmental housing (housing owned and maintained by enterprises, for example) is a constant source of headache for local governments in all Russian municipalities. On the one hand, local industrial recovery is not possible without the municipality taking the burden of ownership away from the industrial enterprises. But on the other hand, divestiture is a costly process, with budget outlays required for two main components: subsidizing current maintenance of the housing stock, and capital investments into the required production base for its servicing. This is the way the problem is seen in most regions of the country. Moreover, while maintenance of stock already divested is usually partially financed through federal budget transfers, maintenance of the newly divested stock is a purely local problem. The traditional municipal housing maintenance enterprises have no interest in taking on the servicing of more housing because in the majority of cases they lack the capacity. The problem could be resolved by creating a "Customer Service" and organizing competitions among contractors for maintenance of the divested stock. However, the majority of municipalities are only beginning to understand the need for such service, while departmental housing has to be absorbed into municipal management right now.

One promising approach to the problem was found with the aid of the Fund's experts in Vladimir: under the proposed and adopted municipal housing stock management structure the ownership functions are assigned to the city's Housing Communal Department (a structure within the Administration having its own bank account). Management and maintenance of the municipal housing stock is provided by the existing municipal enterprises which will gradually be restructured to separate the management and maintenance functions.

The divested housing stock is managed by a special municipal enterprise created for this purpose. Maintenance of this stock will be organized on a competitive basis, thus making it possible to use the available resources of other enterprises rather than overextend the capacities of municipal enterprises.

The enterprise "Zhilishchnik" was formed in early 1996 from the housing communal enterprise "Vladimirstroii" which used to maintain housing owned by the construction complex and was accepted by the municipality along with this housing stock. On the basis of the first two maintenance competitions, "Zhilishchnik" offered contracts for maintenance of divested stock to four private firms and was successful in organizing management of the newly accepted municipal housing. However, life is far from easy for the new enterprise, which is facing a number of fairly serious problems. For example, at present the salary of a municipal enterprise director and, consequently, his employees, depends on the size of the establishment which tempts the directors to inflate the payroll. This is exactly what happened in August of 1996 when having accepted the enterprise stock of Vladimir Chemical Plant, Zhilishchnik did not offer it for tender, but arranged to maintain the stock itself, thus increasing the number of its employees. Clearly in this case it makes more sense to have a director's salary dependent on the volume and quality of services provided.

The situation can be corrected through new regulations on enterprises providing management of the housing stock. A draft of such regulations defining the organizational structure, functioning, financing and control over such enterprises has been prepared by the Fund "Institute for Urban Economics" and is now being reviewed by the Vladimir City Administration. Once approved, the Regulations will make one more important step forward in creating a competitive environment in the city's housing economy.

FIRST EXPERIENCES IN MANAGEMENT BY HOMEOWNERS' ASSOCIATIONS

The Fund "Institute for Urban Economics" advises newly formed homeowners' associations, arranges training on issues of condominium management, and provides assistance to housing organizations and city and regional administrations in the development of regulations governing procedures for creating homeowners' associations.

Cities and regions differ in their approach to condominium property management problems. Existing homeowners associations usually prefer to sign contracts on housing stock management and maintenance with municipal maintenance

enterprises. It is less risky but has some negative consequences: an association voluntarily loses the opportunity to monitor the expenditure of its funds and the quality of service it receives.

However, there are some associations brave enough to choose another mode of property management: these hired a professional property manager to run their condominium. For example, Nizhny Novgorod has some cases of professionally run condominiums. One of the homeowners associations hired a professional property manager immediately upon its registration. He is authorized to act on behalf of the association, to sign financial documents and, in general, to handle all the business of condominium management. Having collaborated with many city and regional administrations on these issues, the Fund was

able to provide the appropriate recommendations for this particular condominium.

Property management for condominiums is considered a rather promising field that is gaining recognition and becoming economically viable. An increase in the number of homeowners associations will also create a greater demand for management services provided by private companies as opposed to municipal enterprises.



In 1996 the Fund "Institute for Urban Economics" developed a special training course "Real Property Management in Condominiums" intended for association chairmen and professional property managers eager to work for homeowners' associations.

EXAMPLES OF EFFICIENT MANAGEMENT OF FUNDS BY HOMEOWNERS' ASSOCIATIONS

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At present, Ryazan is one of the few cities where homeowners' associations are taking advantage of local regulations developed with the assistance of the Fund "Institute for Urban Economics" to actively improve the maintenance and servicing of their condominiums.

Many examples of efficient management of financial resources by these associations may be provided, but let us look at three: "Kristall-3", "Trolleybus", and "Ray-4". Chairmen of these associations are not only maintaining close contacts with the City Administration and experts of the Fund "Institute for Urban Economics", but are active participants at all conferences, seminars and training courses offered by the Fund on management, maintenance and servicing of condominiums.

Upon the registration of two nine-story buildings as the "Kristall-3" condominium, the association chairman worked out a plan for repairs. Efficient management of available funds from the residents' current dues, municipal budget subsidies and modest special collections made possible not only proper maintenance, but also complete replacement of hot and cold water pipes in the basement, an inspection of stop-valves and fixtures, the replacement of elevator unit fittings, and the installation of locks, switchboards, and a protection system in attics and basements. All of this was accomplished in the first 18 months following registration. Plans for the future include putting metal doors in entryways and making the entryways more attractive. A continued frugal use of funds for operating and maintenance services will allow sufficient funds to accumulate for selected major repairs in the future.

The change in the residents' attitude towards their building is most evident in "Trolleybus". The total payments charged by this homeowners' association do not exceed those in municipal housing, and yet it has found enough money to replace the basement water pipes as well as maintain the building and adjacent territory well enough to win one of the first prizes in the city contest "Our house, Our yard". It should be noted, that the association did not adopt special measures to win the contest: rather, each resident now acts as an owner and cares for the upkeep of the whole condominium property instead of just his own unit.

One interesting way to improve the adjacent territory was used by the condominium "Ray-4". It neighbored on a prayer house of the Church of Latter Day Saints, that kept their building and yard in excellent condition. Their representative appealed to the association chairmen for permission to build a structure on the condominium's premises. Quite soon it was agreed that in exchange for this permission the church would make extensive improvements on the territory. Today the condominium yard is almost unrecognizable. It has neatly painted curbs, a nice iron fence along the sidewalks and tasteful decorations. The association is making plans for a children's playground.

These examples may seem rather simple, but one should not forget that for Russia these condominiums are pioneers and their modest success has involved a great deal of effort. In addition to advising association chairmen, the Fund's experts help by speaking at the condominiums' general meetings and at meetings of developers and association chairmen. In these various ways, the Fund "Institute for Urban Economics" promotes the success of these associations.

NEW CONSTRUCTION: HOW TO MANAGE AND MAINTAIN

In recent years there has been a total change in how housing construction is financed. Local budget financing of housing construction projects practically stopped in most cities. Developers now raise funds for housing construction by selling ownership rights to units not yet constructed to different legal entities and private individuals. This has made it possible to create homeowners' associations even during the construction period, a step which many local Administrations are actively promoting.

For example, all 10 homeowners' associations registered in Vladimir (as of 1.01.97) were formed in newly constructed buildings. Before the first homeowners' association was registered in August 1995, the local Administration, with assistance by the Fund, devoted much effort to developing the regulations for forming and operating a homeowners' association. It should be noted that the primary motivations for forming the first association were economic. Since the municipal enterprise had a monopoly in housing maintenance, it was able to dictate financial conditions for accepting the building which were highly unfavorable for the developer. These included the rights to 2 percent of the residential premises and compensation of municipal housing maintenance subsidies for the balance of the year, because the building was not listed in the current year's maintenance plan. Analysis of the situation and consultations with IUE experts led the developer to decide to register the building as a homeowners' association and his example was followed by other developers. At present, municipal housing enterprises are competing for the right to service newly constructed buildings.

The first associations initiated by developers had much trouble in their early life, because the unit owners were not ready to assume the full responsibility for their condominium. In contrast, associations registered in the last six months have been initiated by owners dissatisfied with the level of services offered by municipal enterprises.

One of the first associations in the city was "Condominium-1". It was formed on the initiative

of a developer with a great interest in the new management form. The developer held the first meeting of unit owners and located a person who agreed to become the association's Board Chairman. At the first meeting the members approved the Charter prepared by the developer and elected the Chairman. The developer also assisted in the registration process, but once the registration certificate for the homeowners' association was obtained, the developer's interest in the new management form was exhausted. The first month brought an unexpected shock to the residents. In concluding contracts with utility services providers it was revealed that the building was considered property of the developer and thus utility services would be charged at the tariffs established for industrial enterprises. On top of this, a week after the building was inhabited, heat and gas supply to the building had to be stopped because of construction defects.

Four months of miserable existence convinced the residents to ask IUE experts for assistance and to form an activist group to find ways of getting out of the crisis. At the next general meeting, members elected a new Board and decided to hire a professional property manager. Today "Condominium-1" is recognized in the city as a model association. The building is equipped with an intercom and code security system and the entryways and adjacent grounds are properly kept. The association is now working on establishing the right of common shared ownership to the condominium land plot, acquiring a lease on an additional plot for a parking lot, and installing a gas boiler as an independent heating and hot water source for the building. For this higher level of service, it should be stressed that residents of "Condominium-1" have maintenance and utilities payments similar to the rent and utilities payments charged in municipal housing.

TRAINING — AN IMPORTANT FACTOR IN ESTABLISHING A LONG-TERM MORTGAGE LENDING SYSTEM

Banks in Russia today have become quite experienced in the business of providing loans to purchase housing. In coordination with many Moscow and regional banks, the Urban Institute (USA) has studied lending policies and procedures, and in the process has developed a set of documents, guidelines, credit instruments, and software that a bank might need for mortgage lending. To build on this experience and to promote mortgage instruments proven useful in the West as well as in Russia was considered to be a top priority of the Fund "Institute for Urban Economics".

To accomplish this task the Fund has instituted professional training for bankers.

Together with the Urban Institute (USA) and the large American secondary mortgage facility "Fannie Mae," the Fund prepared a number of training courses addressing various aspects of mortgage lending. In 1996 it was decided to combine these courses into one training program tailored to the Russian economic and legal environment. The program, "Certified Mortgage Lender," has received praise from professional bankers both in this country and abroad.

The Association of Russian Banks supports the program in several ways, including running a regular column "Mortgage Lending" in its bulletin, "Vestnik." This has made it possible to communicate directly with Russian bankers who are members of the Association and provide them with the latest information on the challenges and prospects of mortgage lending in Russia.

In December 1996, the fund held the first course of the three-course, Certified Mortgage Lender program. It was attended by representatives from the most prominent Moscow banks as well as by bankers from Rostov-on-Don, Yekaterinburg, Tiumen, Chita and some others. In order to pass the course, participants had to take a very serious written test. Most expressed their desire to attend successive courses in order to obtain a document certifying them as professional mortgage lenders. In their evaluations, the participants gave the course very high ratings. The Fund, for its part, was pleased with the fact that participants were open and ready to share their experience and actively participated in discussions. As evident from this first course, training can help create an informal community of professionals eager to expedite the progress of mortgage lending in this country.

FINANCING FOR HOUSING CONSTRUCTION AND RENOVATION: A BEGINNING

"No, this is not a prestigious office, trade center, or hotel. It is a normal 60-unit apartment building. It is already welcoming its first lucky residents, who haven't paid too much for their new apartments, given the current prices. One can't believe there was ever a bombed-out Vietnamese hostel here. The building underwent full reconstruction, and so its apartments are spacious and comfortable. This house was built by a bank...". Such articles appeared in the summer of 1996 in local Cherepovets newspapers when builders presented a symbolic key to the Chairman of the Board of Commercial Mortgage Sokolbank at a ceremony which was also attended by specialists of the Fund "Institute for Urban Economics". But, what was it that created such uncharacteristic interest by the local press in a quite common five-story building?

This was the first time in Cherepovets that the key role in housing construction finance was played by a bank and also the first time for this bank to implement such a program. All this was accomplished through efforts of the Fund.

The scheme is quite simple in itself: a firm purchased the old hostel and obtained a bank loan collateralized by the building to finance its reconstruction under the bank's strict control over the project's timetable. At the same time, the bank proposed a savings scheme to prospective residents so that by the time they moved in, half of the unit price would be paid, and the other half covered by a loan to be repaid at a pre-negotiated interest rate over two years with the new unit as collateral.

Despite this seeming simplicity, the road to success was long and difficult. To develop the financing scheme, the bank had extensive consultations with the Fund's experts on various issues of housing construction and mortgage lending and together they analyzed the project's cash flows and developed the format for the key documents. The Fund also assisted by providing training for the bank officials.

Banks engaged in housing construction finance who have consulted with the Fund "Institute for Urban Economics"

- Mosbusinessbank, Moscow
- Bank MENATEP, Moscow
- Stolichny Savings Bank, Moscow
- Tokobank, Moscow
- Bank Saint-Petersburg, Saint-Petersburg
- Promstroibank, Saint-Petersburg
- Sokolbank, Cherepovets
- Pioneshbank, Ryazan
- Uralpromstroibank, Ekaterinburg
- Urals Industrial Bank, Ekaterinburg
- East Siberian Bank, Irkutsk
- Sergiy Zhivago Municipal Bank, Ryazan
- "Nizhny" Banking House, Nizhny Novgorod

In 1996 the Fund continued to expand its activities to attract commercial banks to housing construction lending through joint development of a housing lending methodology, individual advice to banks on specific construction lending projects, and the training of bankers in a wide range of topics related to construction period lending.

SOLUTIONS TO URBAN INFRASTRUCTURE FINANCE PROBLEMS

In 1996 the Infrastructure Finance Team of the Fund "Institute for Urban Economics" worked on long-term infrastructure finance projects in several Russian cities: Nizhny Novgorod, Vladimir; Sudogda (Vladimir Oblast), Pskov, and organized seminars in Dzerzhinsk (Moscow Oblast) and Saint Petersburg. Two projects were considered closer to implementation: 1) a long-term loan to bring natural gas to the Sudogda administrative rayon of Vladimir Oblast and 2) a long-term loan for physical infrastructure in Nizhny Novgorod as part of the City's program of replacing dilapidated buildings in the downtown area.

Savings achieved by switching to natural gas in Sudogda

	Before	After
Heating of 1 sq. meter	650	442
Cost of hot water (per person)	6 933	4 715
Cost of 7,1 kg. of gas (per person)	8 392 (Cylinder)	635 (Pipe)

The Sudogda gasification project consists of financing construction of gas pipelines and boilers with a bank loan repaid through the Gasification Fund (Repayment Fund). Along with contributions from the oblast and rayon administrations, this fund will also receive a specified share of the residents' payments for natural gas. Therefore, the fund will have three main sources:

- *Vladimir Oblast budget;*
- *Sudogda Rayon budget;*
- *14.5 percent of payments collected from the oblast population for central gas supply.*

Creation of a fund for loan repayment rather than one for the construction itself is more efficient because payments on the loan, as compared to construction costs, are more evenly spaced (the estimate assumes an annuity loan) and though the repayment period is longer, the total cost is lower.

Under this project, the repayment fund acts as the borrower and is at the

same time regarded as a loan repayment and security instrument. Repayment of the loan is made by transfers from the Fund to the lending bank. The tariff money as a repayment source (tariff increase) also functions as collateral acceptable to the borrower.

Because the amount of the loan payment varies over quarters, and the tariff rate remains the same during the year (except for inflationary effects), in some quarters tariff revenues may exceed the sum required for loan repayment. The proposed model provides for the possibility to place the balance between tariff revenues and loan payments in an interest-bearing bank account (i.e. to the Gasification Fund).

With such an arrangement, the tariff level can stay constant and the special account can cover the negative balance between the tariff revenues and payments on the loan during certain periods.

The above scheme may be used by any city for a housing-related infrastructure development project.

For the second project, the Infrastructure Finance Team performed a preliminary financial analysis for an infrastructure loan as part of a reconstruction project in the downtown area of Nizhny Novgorod.

The project entailed tearing down dilapidated buildings, resettling 1856 permanent residents from 10 separate blocks and leasing out vacated land plots for their reconfiguration, improvement and development. The City intends to obtain a loan from the Oblast for this project, while the Oblast, in its turn, is planning a Eurobond issue in late January 1997. The Oblast Administration will use the proceeds from bond sales to make loans, including the one to Nizhny Novgorod for its reconstruction project.

To analyze the various options for structuring the financial obligations (i.e., the annual loan repayment to the Oblast), the Infrastructure Finance Team developed a methodology that allows them to specify parameters, such as those proposed by the Administration's preliminary project financing plans. With this methodology the team can also create several scenarios by varying several factors that could have a negative impact on the project (e.g., inflation, a drop in interest in land auctions).

The report on this analysis was accepted by the Nizhny Novgorod Administration as a possible guideline in implementing the project.

USING YOUR NEIGHBORS' EXPERIENCE: A FORUM FOR EAST EUROPEAN COUNTRIES AND NEWLY INDEPENDENT STATES ON HOUSING COMMUNAL ECONOMY

On November 11-13, 1996, the Fund "Institute for Urban Economics" (Russia) and the Urban Institute (USA) jointly hosted an international conference, "Rental Sector Reform in Eastern Europe and the Newly Independent States" in Moscow. The Construction Ministry of the Russian Federation, the US Agency for International Development and the European Network for Housing Research all contributed their support. During the conference, a wide range of housing sector reform issues were discussed: rent reform; social protection of the population and introduction of housing



allowances; and improved maintenance and management of multifamily buildings.

More than 100 participants from 15 countries attended, representing state and public authorities, local governments, research institutes and centers, public organizations and associations. Special reports on the experience of housing sector reform in selected countries were contributed by experts from Hungary, Poland, Slovenia, Estonia, Ukraine and Russia. In the opening ceremony B. E. Nemtsov, Governor of Nizhny Novgorod Oblast, delivered a report on the role of rent reform in macroeconomic stabilization. The conference promoted a constructive exchange of opinions, comparative analysis of alternative policies adopted by countries of the region, and a review of the progress made and problems which still need to be addressed. Participants



which still need to be addressed. Participants discussed how these countries have taken different approaches to the speed with which a new system of payments for housing and communal services should be implemented. Thus, Russian experts are of the opinion that 100 percent cost coverage should be achieved gradually because of negative personal income growth and problems with estimating the real cost of communal services when the providers are monopolies. By contrast, Ukrainian and Estonian experts believe that a more rapid transition is necessary and call for tighter eligibility rules for social support. In Estonia, for example, the maximum percentage of income that households pay for rent and utilities (30%, as established by law) is twice the percentage in Russia -- 15%.

of "Improved maintenance and management of multifamily buildings" included the following: prerequisites for an effective competitive environment; initiating homeowners associations in multifamily buildings with privatized units that are currently serviced by municipal maintenance companies; and homeowners associations as managers of the housing stock.

The conference provided excellent opportunities for sharing expertise and experience of housing reform in transition economies, and permitted the identification of new approaches to the problems faced by this sector. Participants from countries which have just started on the road of housing sector reform noted that the conference provided them with a useful summary of expertise developed by the countries which had already implemented some practical transformations.

A round table focused on the key problems identified earlier. Thus, discussion



SEMINARS, CONFERENCES, REPORTS

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1995

November, 1-2, N.NOVGOROD
Organisation and activity of condominiums

November, 16, GUS'KHRUSTALNI
Organisation and activity of condominiums

November, 23-24, ULYANOVSK
Organisation and activity of condominiums

November, 29-30, NOVOCHERKASSK
Organisation and activity of condominiums

December, 15, MOSCOW
Housing Inspection experience in USA

December, 25, MOSCOW
Legal issues on condominium formation

1996

January, 5, MOSCOW
"Privatisation of maintenance"

January, 11-12, KRASNOYARSK
"Condominium organisation"

January, 24, MOSCOW
"Bank lending for construction period finance"

February, 8-9, DUBNA
"Housing reform in Russia"

February, 6-8, NOVOSIBIRSK
"Follow-up training for Maintenance and Management"

February, 13-15, YEKATERINBURG
"Follow-up training for Maintenance and Management"

February, 13, VLADIMIR
"Condominium organisation"

February, 13, VOLGOGRAD
"Condominium Associations Formation Operation"

February, 15, KOSTROMA
"Housing reform in Russia"

February, 16, TVER
"New construction condominiums"

February, 13, MOSCOW
"The Mechanism of Mortgage Lending in High Inflationary Economies"

February, 20-22, MOSCOW
"Follow-up training for Maintenance and Management"

February, 27, MOSCOW
"Non-budget Funds Mobilisation into the Housing Industry"

February, 28, MOSCOW
"Improvement of Management of Housing Stock of the City"

February, 27, MOSCOW
"Principles of Housing Construction"

March, 5, MOSCOW
"Financing aspects of Mortgage Lending"

March, 5, MOSCOW
"Bridge Loans and Housing Finance"
"The Legal Basis of Home Owners Associations and Housing Cooperatives"

March, 15, MOSCOW
"New Construction Condominiums"

March, 19, MOSCOW
"Condominium and Divestiture Program"

March, 19, GUS'KHRUSTALNI
"Condominium Organisation"

March, 20, VLADIMIR
"Condominium Organisation"

March, 21, ST.-PETERSBURG
"Condominiums in St.Petersburg"

March, 22, RYAZAN
"Condominium Organisation"

April, 4, NIZHNY NOVGOROD
"Housing Reforms"

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April, 9, MOSCOW

"Contracting and Monitoring Maintenance Activity"

April, 11, VLADIMIR

"Condominiums and Privatisation of Maintenance"

April, 12, MOSCOW

"Advantages and procedures of Condominium formation
Alternative firms for Competitive housing Maintenance and
Management in Moscow"

April, 15-17, MOSCOW

"Advantages and procedures of Condominium formation
Alternative firms for Competitive housing Maintenance and
Management in Moscow"



April, 22-25, MOSCOW

"Condominium follow-on training"

May, 04, VLADIMIR

"Condominium Organisation"

May, 27, MOSCOW

"Association of condominium foundation procedures"
"Competitive maintenance in Moscow"

May, 25-28, VLADIVOSTOK

"Housing Competition Maintenance and Management"

May, 27-29, UFA

"American Experience on State Housing Inspection
Involvement in Securing High Housing Maintenance
Standards"

"The State of Legal Base Development for State Housing
inspections in RF"

May, 28, ST. PETERSBURG

"Methodical questions of realisation of Russian Housing
Allowances Program"

May, 30, NOVOCHERKASSK

"Condominiums"

June, 1-3, GOLITSINO (Moscow oblast)

"Main Trends of Housing Reforming in the Cities of Russia"

June, 5, VLADIMIR

"Organisation and Operation of Condominiums in Russia"

June, 4-6, MOSCOW

"Origination of Housing Stock Maintenance Competition"
"Monitoring of Private Contractor Maintenance Work"

June, 6, VLADIMIR

"Property Management and Condominiums"

June, 10-12, PSKOV

"Capital Finance"

June, 10-12, TUMEN

"Housing Finance in Russia"

"Condominiums"

"Housing Maintenance Competition Organisation"

June, 13, MOSCOW

"Condominium Organisation"

June, 13, VOLHOV

"Condominium Association Organisation and
Management"

June, 18, MOSCOW

"Advantages of Condominium Formation"

"Moscow Competitive Maintenance and Management
program"

June, 18-19, VLADIMIR

"Condominium Management"

June, 20-21, GUS'KHRUSTALNY

"Condominium Management"

June, 24-27, MOSCOW

"Competitive Maintenance & President's Decree"

June, 24-27, MOSCOW

"Social Protection Citizens under the Terms of Housing
Payment Reform"

June, 26-27, MOSCOW

"Condominium Management"

July, 1-2, NIZHNY NOVGOROD
"Condominium Management"

July, 8-9, NIZHNY NOVGOROD
"Obtaining construction financing for real estate development: how to develop a construction loan application"

July, 8-9, NIZHNY NOVGOROD
"For Representatives of the Regional Administration and Boards of Directors of Condominiums"

July, 11, VLADIMIR
"New Job Opportunities in the Management of the Housing Stock"

July, 22-25, MOSCOW
"Maintenance, Repairs and Reconstruction of Housing"

September, 17-18, SUZDAL
"The Main Problems of Housing Reform in Russian Federation"

September, 19-20, MOSCOW
"Policy of Rent Payment and Organisation of Customer Service"

September, 30, MOSCOW
"Condominium Formation and Competitive Maintenance"

October, 1-3, MOSCOW
"Cash Flow Management"

October, 1-3, NOVGOROD
"Housing and the City Economy"

October, 17, ST.PETERSBURG
"Infrastructure Finance"

October, 22-25, VLADIVOSTOK
"Customer Service/Condominium Associations"

October, 29-30, NIZHNY NOVGOROD
"Training Trainers"

October, 24, MOSCOW
"Condominium Formation/Competitive Maintenance & Management"

October, 31, MOSCOW
"Agency for Mortgage Lending"

November, 4-6, MOSCOW
"Training Trainers"

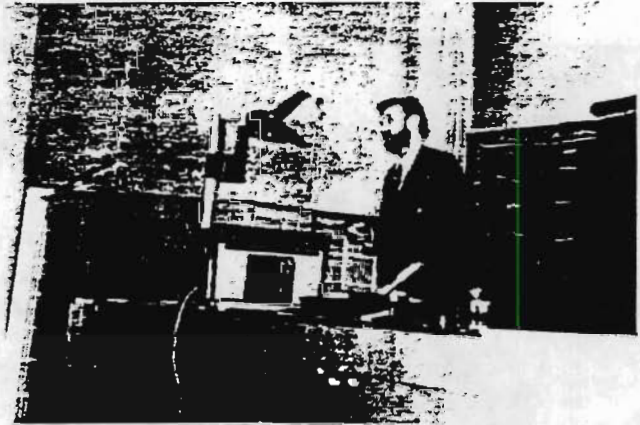
November, 11-13, MOSCOW
International conference "Rental Sector Reform in Eastern Europe and the Newly Independent States"

November, 19-22, IRKUTSK
"Customer Service"

November, 26-27, BIROBIDZHAN
"Issues of reforming urban economics"

November, 26-28, ROSTOV-ON-DON
"Customer Service"

November, 27-28, VLADIVOSTOK
"Housing Finance"



November, 29, KHABAROVSK
"Issues of reforming urban economics"

December, 3-5, MOSCOW
"Training Trainers"

December, 6, ST.PETERSBURG
"Competitive Maintenance and Management Program"
"Advantages and Procedure of Condominium Formation"

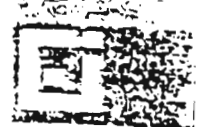
December, 6, MOSCOW
Moscow "Moscow Competitive Maintenance and Management Program"
"Advantages and Procedure of Condominium Formation"

December, 10-13, SAINT-PETERSBURG
"Condominiums associations"

December, 17, VLADIVOSTOK
"Housing and the City Economy"

December, 16-20, MOSCOW
"Basis of Mortgage Lending"

December, 19, SAINT-PETERSBURG
"Condominium Formation"



INFORMATION CENTRE AND LIBRARY

In 1996 the Fund "Institute for Urban Economics" created its Information Center and Library, which currently contains some 900 entries on housing sector reform in the Russian Federation and other countries. A broad range of materials is available as printed matter (books, brochures, periodicals, manuals, statistical reference books, collected laws), video and audio tapes, and can be accessed through an automated information retrieval system. Access to various internet services, data bases and CD ROM encyclopedias is also available. During 1996 more than 1,000 specialists from Moscow, Saint Petersburg, Nizhny Novgorod and other regions of the country requested informational materials from the Fund.

HOUSING FINANCE IN RUSSIA

- Issue 1. "Home Improvement Loan Program".
- Issue 2. "Bridge Loan Program".
- Issue 3. "Recommendation to Banks on Use of Housing Savings Programs".

"Concept of Financial Lending Mechanism for Ensuring of Housing Affordability".

"Recommendation on Development and Implementation of Program on the Free of Charge Downpayment Subsidies for Housing Construction and Purchase".

HOUSING MAINTENANCE AND MANAGEMENT

Issue 1. "De-monopolizing Housing Stock Management and Maintenance". - M. Pinegina, D. Khomchenko, O. Kim, S. Sivaev, E. Petrova, M. Shapiro

Issue 2. "How to Organize the Competition on Maintenance of Housing Stock. Moscow Case Study". - M. Shapiro, E. Petrova

"How to Provide Efficient Maintenance of Municipal Housing" - R. Struyk, M. Pinegina, M. Shapiro

ASSOCIATIONS OF HOME OWNERS

Issue 1. "Associations of Home Owners - Your Choice" - T. Kutakova

Issue 2. "Questions and Answers about Home Owners Associations".

Issue 3. "Preparation of Public Offering Statement for a Condominium under Construction" - T. Kutakova

IN 1996 THE FUND "INSTITUTE FOR URBAN ECONOMICS" PUBLISHED:

"Recommendations on Accounting and Book-keeping in Home Owners Associations" - A. Schegolev

RENT REFORM AND HOUSING ALLOWANCES

"Transfer to the New System of Housing Payments and Introduction of Housing Allowances in the Russian Federation." - Alexander Puzanov

"Housing Allowance Program: Manual on Income Verifications Procedures".

"Housing Allowance Program: Monitoring Manual".

"Monitoring Russia's Experience with Housing Allowances".

"Principles of Payment for Housing Space above the Social Housing Norm under the Terms of the Transitional Period".

"Payment for Housing and Utilities in the RF in January-September 1996".

OTHER

"Russian Enterprise Housing Divestiture" - O'Leary, Stephen Butler, Ilona Dmitrieva, Rita Pinegina, Raymond Struyk

"Feasibility Analysis of Funding of the City Infrastructure Development Through Sub-federal Level Bond Issues" - Alexander Kopeikin

Executive Structure of the Fund

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Kosareva N.

Board
Kosareva N.
Suchkov A.
Puzanov A.

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Team leader:
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