Early Warning System

ADB-51348-005

Mortgage Market Sector Development Program (Additional Financing)

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Quick Facts

Countries	Uzbekistan
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	U
Voting Date	2022-11-07
Borrower	Government of Uzbekistan
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 150.00 million
Project Cost (USD)	$ 150.00 million

Project Description

According to the Bank’s website, the ADB approved the Mortgage Market Sector Development Program on 28 November 2019. It was designed to increase the availability of affordable market-based residential mortgage credit by establishing the premise for improved access to long-term market-based funding and enhanced development of competitive housing finance products, as well as reforming the inefficient housing subsidy framework and some of its programs. The program's impact is living standards improved for the population of Uzbekistan. The program has three outputs. The additional financing will expand the scope of output 3 to include supplementary long-term funding to the Mortgage Refinancing Company of Uzbekistan (UzMRC) to make long-term local currency resources available to identified eligible participating financial institutions (PFIs) to fund (i) residential mortgage loans, (ii) housing improvement loans, and (iii) green renovation loans (a new loan product). Further improvements are also supported, including the establishment of an information and technology system in UzMRC, enhanced gender access to UzMRC funding, the operationalization of the green renovation loan tool kit, and UzMRC's adoption of a strategic business plan.

Investment Description

- Asian Development Bank (ADB)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Mortgage Refinancing Company of Uzbekistan (UzMRC) (Financial Intermediary)

Contact Information

No contact information provided at the time of the disclosure.

ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.adb.org/forms/request-information-form

ADB has a two-stage appeals process for requesters who believe that ADB has denied their request for information in violation of its Access to Information Policy. You can learn more about filing an appeal at: https://www.adb.org/site/disclosure/appeals

ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: http://www.adb.org/site/accountability-mechanism/main.

Bank Documents

- Loan Agreement (Ordinary Operations) for Loan 4245-UZB: Mortgage Market Sector Development Program (
- Mortgage Market Sector Development Program (Additional Financing): Gender Action Plan
- Mortgage Market Sector Development Program (Additional Financing): Project Administration Manual
- Mortgage Market Sector Development Program (Additional Financing): Report and Recommendation of the
- Project Agreement for Loan 4245-UZB: Mortgage Market Sector Development Program (Additional Financin
- Project Disclosure PDF [Original Source]

Media

- ADB Supports Housing Finance in Uzbekistan

Other Related Projects

- ADB-51348-002 Mortgage Market Development Program
- ADB-51348-003 Support to the Operationalization of the Uzbekistan Mortgage Refinancing Company (UMRC)
- ADB-51348-001 Mortgage Market Sector Development Program