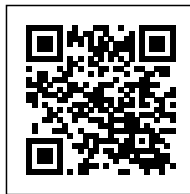


HOUSING PRICES RISE 4.3 PERCENT YOY IN ULAANBAATAR

Posted on November 21, 2022 by admin

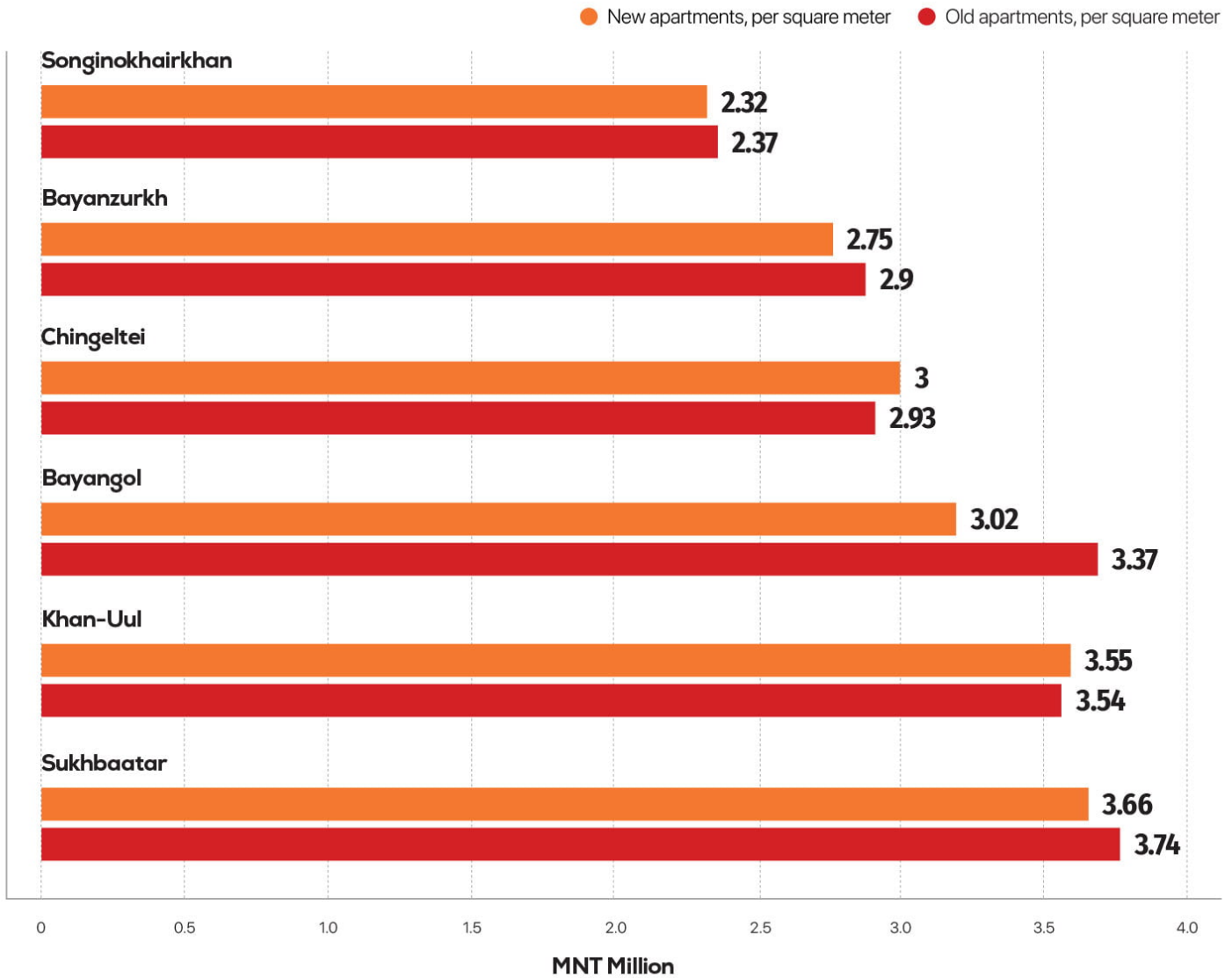


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In October 2022, housing prices in Ulaanbaatar increased by 4.3 percent from the same period last year and by 0.2 percent from the previous month. In October, the average price per square meter of a new apartment was MNT 3.3 million, and the highest price was MNT 3.65 million in the Sukhbaatar district. But the average price per square meter of old apartments was MNT 3.09 million. Old apartments also have the highest rates in the Sukhbaatar district.

Housing price, as of October 2022, by districts



In Mongolia, the interest rate for mortgage loans is incentivized at 6 percent, which is half of the policy rate. As for the ratio of debt to income, repayment of mortgage loans in Mongolia is 35 percent.

As of October 2022, the balance of low-interest housing loans exceeds MNT 6 trillion, of which MNT 4.5 trillion was borrowed from the Bank of Mongolia, and MNT 1.5 trillion from commercial banks.