

## **Public Housing Construction**

As of 2003, a total of 528,172 public housings have been constructed either through direct government construction, independent construction of loan borrowers, private sector investment incentive programs, or homeowner incentive loan programs. Construction work on 279,601 of these public housings has already been completed, and 248,570 of these have been approved for incentive loan programs for independent construction.

### **A. Direct government construction**

As of 2003, a total of 165,553 public housings have been constructed; 68,347 of which were constructed during the period from 1976 to 1981, 47,382 in the period from 1982 to 1991, and 49,824 in the period from 1992 to 1999.

### **B. Independent construction of loan borrowers**

In line with the Executive Yuan's "Sound Real Estate Market Measures" program, the homeowner loan package for independent construction of public housing was abolished in 2002; as of yearend 2002, public housing constructed under these loans totaled 46,556 housings; 3,897 of which were constructed during the period from 1976 to 1981, the 30,872 of which in the period from 1982 to 1991, and the 11,787 of which were constructed in the period from 1992 to 2001.

### **C. Private sector investment incentive program**

Starting from 1987, the government started encouraging private sector investment into public housing construction. However, the program was abolished in 2000. As of yearend 2002, public housings constructed under the private sector construction incentive program totaled 67,492; 994 of which were constructed in the period from 1987 to 1990 and 66,498 of which were constructed in the period from 1992 to 1999.

### **D. Homeowner incentive loan program**

The subsidized loans or incentive loans for homeowners help the public to purchase the available housing sold in the real estate market. The government subsidizes a portion of the mortgage loan interest rates from the public housing

fund. The homeowner incentive program was started in 1990, as of 2003, a total of 184,500 households have applied for loans; 248,571 of these applications have been approved and 119,019 of these approved applications have been realized into mortgage loans.