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Monthly Bulletin for January 2018

The Reserve Bank of India today released the [January 2018](#) issue of its monthly Bulletin. It includes two Speeches by the Top Management, one Article and Current Statistics. [The Report on Trend and Progress of Banking in India 2016-17](#) and [Financial Stability Report – December 2017](#) are being issued with the Bulletin as Supplements. The articles is on '[Affordable Housing in India](#)'.

I. Affordable Housing in India

Recognising the growing role of affordable housing in promoting sustainable and inclusive economic development, this article provides a snapshot of the various aspects of affordable housing in India and also makes an assessment of the impact of Credit Linked Subsidy Scheme (CLSS) on housing affordability.

Major highlights of the article are as follows:

- Rapid urbanisation and migration to cities have caused severe urban housing shortages in India, particularly for the economically weaker sections.
- The Government and the Reserve Bank of India have undertaken a number of initiatives to boost affordable housing.
- Responding to policy efforts, affordable housing is currently driving home loan growth in India. While the total disbursement of housing loans by public sector banks as well as the housing finance companies witnessed a deceleration in 2016-17, there was a significant growth in disbursements for the lower slabs.
- The number of beneficiaries under small value loans up to ₹10 lakhs increased sharply in 2016-17.
- There was, however, an increase in nonperforming assets under housing loans, particularly for the lower slabs of home loans.
- The credit linked subsidy scheme was found to be effective in improving the housing affordability of the economically weaker sections.
- Unlocking of land in the urban areas poses a major challenge for further development of the sector.