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Agencies Detail Plans To Boost Funding For Home Construction

by Carlos Navarro
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In early December, two federal agencies announced plans to finance construction of homes during 1993 as part of continuing government efforts to expand housing for a growing population. On Dec. 8, Jose Juan de Olloqui, director of the National Workers Housing Fund Institute (Instituto del Fondo Nacional de la Vivienda para los Trabajadores, INFONAVIT), said the agency's goal is to provide 110,000 housing loans in 1993. According to Olloqui, the agency has budgeted for expenditures totaling almost 5.92 billion nuevo pesos (US$1.86 billion), of which 3.32 billion nuevo pesos (US $1.047 billion) would be used for direct loans and the rest for administrative costs and investments. [Editor's note: currency calculation was based on formula of 3.173 nuevo pesos per US$1]. Olloqui said the agency expected to obtain about 6.66 billion nuevo pesos (US$2.08 billion) through such means as contributions, fines and loan payments. On Dec. 9, Luis Donaldo Colosio Murrieta, Social Development (SEDESOL) Secretary, said the goal of his agency is to support construction of 320,000 dwellings. Speaking in Chihuahua, Colosio Murrieta said the construction would not only increase the number of available homes but also provide jobs in the building industry. According to Colosio Murrieta, every house built creates two permanent and five temporary jobs. (Source: Notimex, 12/08/92; 12/09/92)

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