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Crime Comission Situation and Crime Preventive Actions in the Sphere of Housing Market

Housing construction is one of the key sectors of the state economy and instruments of social welfare to be increased. High real estate prices and lack of legal awareness among the potential buyers stimulate rise in housing market crime rate referred to crimes against property.

A separate crime object may be distinguished in terms of housing market crimes – interests of citizens, business entities and state bodies related to housing construction. Prosecution and law enforcement agencies of Ukraine identified numerous facts of violations in fundraising and funds application by financial establishments and co-investing institutions in terms of town-planning, land and environmental legislation. Construction companies and investing funds illegally expropriate investors' finances. Local

authorities are responsible for decisions aimed to illegal provision of lands with special status (forestry, reservation parks and historical sites) for housing construction. In such circumstances investors (often presented mostly by youth and aged people) lose their guarantees for property ownership and invested resource protection.

The important task in prevention of crimes related to housing construction is to identify reasons and conditions procuring the crime committal. Basic preventive measures must be aimed first of all at efficient updating of the current legislation in numerous aspects. Special preventive measures must be concentrated mainly on improvement of coordination and cooperation of law enforcement and supervising agencies, banks, local authorities and different NGOs directly involved in monitoring tasks performance in housing construction sector. In order to prevent potential abusive practice in housing construction market investors must pay due attention to correct execution of documents.

Keywords: crime prevention; housing; housing market; financing housing; financial fraud; NBFIs.