

Road Map for Real Estate Deals Being Finalized

By [The Moscow Times](#)

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The Strategic Initiatives Agency has prepared its road map for simplifying real estate deals and cadastral plan registration, and the result will be presented to the government in mid-October, an Economic Development Ministry department head announced.

In the World Bank's Doing Business rankings, Russia rated 45th out of 183 for real estate deals. The country has set a goal of moving up to 11th place by 2018.

According to the bank, a typical real estate deal in Moscow takes 43 days to register and costs 0.2 percent of the property value.

The quality of service at the Federal Registration Service is low, the ministry said, and that is exacerbated by lines, unjustified refusals and corruption.

The road map aims to reduce the number of procedures to register a deal from five to one,

allow deals to be registered remotely, and promote the use of electronic documents, a Strategic Initiatives Agency official said, adding that by 2020, 70 percent of registrations should be done via the Internet, as opposed to 5 percent now.

The road map stipulates that where possible, government agencies will deal with each other to process paperwork rather than force applicants to shoulder the burden, as is the case now.

Document submission at the registration office will take only 10 minutes, versus the current average time of one hour, and it will be possible to make an appointment one day in advance.

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