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ENSURING ORGANIZATIONAL AND ECONOMIC MECHANISMS FOR HOUSING STOCK MANAGEMENT

Aminova Naima Umar qizi
Independent researcher,
Tashkent University of Architecture and Construction

Abstract: This paper investigates how organizational and economic mechanisms in housing stock management can be upgraded to improve efficiency, transparency, and financial resilience amid asset deterioration and fragmented stakeholder accountability. The objective is to design an integrated mechanism that aligns incentives among homeowners, management companies, service contractors, and local authorities. The study combines institutional analysis, process modeling of the management cycle, and a comparative assessment of tariff and contract designs using a synthesized dataset representing typical multi-apartment building portfolios. The scientific novelty of the study is reflected in a structured framework that connects governance forms, cost allocation rules, performance indicators, and digital control tools into a single coordination model. The results specify measurable target parameters for preventive maintenance planning, reserve fund formation, and service quality monitoring. The practical value of the study is expressed through proposals for standardized contracts, KPI-based oversight, and a phased digitalization roadmap aimed at lowering transaction costs and strengthening accountability.

Key words: housing stock management; organizational and economic mechanism; tariff regulation; performance indicators; capital repair reserve; digital governance; transaction costs.

Аннотация: В данной статье исследуются вопросы совершенствования организационных и экономических механизмов управления жилищным фондом в целях повышения эффективности, прозрачности и финансовой устойчивости в условиях износа активов и фрагментированной ответственности заинтересованных сторон. Цель исследования заключается в разработке интегрированного механизма, обеспечивающего согласование интересов собственников жилья, управляющих компаний, подрядных организаций и местных органов власти. В исследовании применяются методы институционального анализа, процессного моделирования управленческого цикла, а также сравнительной оценки тарифных и договорных моделей на основе синтезированного набора данных, отражающего типичные портфели многоквартирных жилых домов. Научная новизна исследования выражается в структурированной основе, объединяющей формы управления, правила распределения затрат, показатели эффективности и цифровые инструменты контроля в единую координационную модель. Результаты определяют измеримые целевые параметры планирования профилактического ремонта, формирования резервного фонда и мониторинга качества услуг. Практическая значимость исследования выражается в предложениях по стандартизированным договорам, KPI-ориентированному надзору и поэтапной дорожной карте цифровизации, направленной на снижение транзакционных издержек и усиление ответственности.

Ключевые слова: управление жилищным фондом; организационно-экономический механизм; тарифное регулирование; показатели эффективности; резерв капитального ремонта; цифровое управление; транзакционные издержки.

INTRODUCTION

Housing stock management can be defined as the coordinated set of governance, financial planning, maintenance, and service delivery decisions that preserve the functional and market value of residential assets over their life cycle. The mechanism through which this coordination occurs operates by allocating property rights, distributing responsibilities across actors, and converting technical needs into budgets, contracts, and measurable service outputs. A typical example is a multi-apartment building where collective ownership of common areas requires collective decision-making on routine maintenance, emergency repairs, and long-term capital renovation.

In modern urban development, effective housing stock management has become an important condition for maintaining residential asset quality, ensuring service reliability, and improving financial sustainability. However, fragmented stakeholder accountability, insufficient reserve funding, weak monitoring, and limited transparency often reduce the effectiveness of existing management practices. Therefore, the study focuses on the need to improve organizational and economic mechanisms by linking governance, financing, and performance control within a unified management framework.

LITERATURE REVIEW

The organizational dimension of housing stock management is commonly discussed through different governance forms, including direct homeowner association management, contracted professional management, and hybrid models with municipal facilitation. Existing studies emphasize that governance structures influence transaction costs, monitoring intensity, and the credibility of enforcement in service contracts. From the perspective of transaction cost economics and principal-agent theory, organizational forms should be evaluated not only by administrative convenience but also by their ability to minimize opportunism, reduce information asymmetry, and ensure verifiable performance.

For instance, when homeowners lack managerial competence, they may delegate management functions to a professional management company. However, weak oversight can lead to moral hazard, expressed through the under-provision of maintenance services or opportunistic procurement. Comparative studies show that buildings with clear governance rules and audited accounts tend to achieve higher collection rates and lower complaint frequency, with differences in fee collection often reaching 10 to 25 percentage points across governance types.

The economic dimension of housing stock management is mainly associated with tariff formation, cost allocation, and investment financing for routine and capital repairs. Tariffs should cover expected costs, include risk buffers, and create reserve funds while remaining socially acceptable and enforceable. A common example is the separation of monthly maintenance fees from earmarked capital repair contributions, where the latter are accumulated over time and used for major replacements such as elevators, roofs, or heating substations.

The reviewed literature provides important insights but also reveals a practical synthesis problem: organizational reforms and economic instruments are often analyzed separately. In practice, housing stock management requires an integrated mechanism that links governance, financing, and performance control. Tariff adequacy without accountability may increase fees without improving service quality, while strict oversight without sustainable financing can only identify deterioration rather than prevent it. Similarly, digital reporting tools may improve transparency, but without clear service-level standards and contractual penalties, information alone does not necessarily lead to better maintenance outcomes.

RESEARCH METHODOLOGY

Organizational-economic mechanisms are treated in this study as a system of interrelated institutions, incentives, and operational procedures that transform building-condition information into resource mobilization and verifiable maintenance outcomes. The mechanism operates through a management cycle comprising condition assessment, planning, budgeting, procurement, service delivery, monitoring, and corrective action, with each stage producing documentation and measurable indicators. As an example, a preventive maintenance schedule converts inspection results into a quarterly work plan, which then becomes a procurement package with unit costs and service levels. Scientifically, adopting a process-based view allows the research to connect institutional constraints to measurable inefficiencies, such as delays, rework, and emergency incidents, rather than treating “management quality” as an unobserved attribute.

The methodological toolkit combines institutional analysis, comparative mechanism assessment, and simple quantitative modeling to derive target parameters. Institutionally, the study maps stakeholder roles, property rights, and enforcement channels to identify where information asymmetry and incentive misalignment occur. Mechanistically, alternative designs for tariffs, reserves, and contracts are compared by their expected effects on collection discipline, cost control, and service quality, using standardized assumptions for unit costs and depreciation. For example, two reserve schemes are contrasted: a flat per-square-meter contribution and a risk-adjusted contribution linked to building condition scores. The difference in the mechanisms is that risk-adjusted contributions internalize future capital needs and reduce cross-subsidization.

ANALYSIS AND RESULTS

An improved organizational-economic mechanism for housing stock management is defined here as an integrated set of governance rules, financing instruments, contracting standards, and performance metrics that jointly minimize lifecycle costs and maximize service reliability. The mechanism functions by linking each management-cycle stage to a required document, a responsible actor, and a measurable output, thereby converting qualitative responsibilities into verifiable obligations. For example, the inspection stage yields a digital condition report, the planning stage yields a prioritized work program, and the procurement stage yields a contract with unit prices and service levels.

Digital governance instruments are presented as an enabling layer rather than a standalone solution, with defined data objects and interoperability requirements. The mechanism is that digitalization creates traceability of decisions and expenditures, enabling benchmarking and early warning of deterioration while also reducing manual processing time in billing and dispatching. An example is a building-level dashboard integrating condition scores, reserve balances, procurement contracts, and complaint analytics, accessible to homeowners and regulators with role-based permissions.

The integrated mechanism proposed in this study aligns with international and regional evidence that governance clarity and enforceable contracts are necessary complements to adequate financing. The definitional insight is that “effective management” should be treated as a measurable institutional capacity to convert fees into verified services and preserved asset value. The mechanism linking the current results to prior research is that transaction costs, principal-agent problems, and collective action constraints jointly explain underinvestment and poor service quality. For example, studies emphasizing institutional reforms in homeowner associations are consistent with the finding that collection rates and maintenance completion improve when roles and sanctions are clear, while research on tariff adequacy supports the conclusion that reserves must reflect lifecycle liabilities rather than short-term affordability alone.

A comparative institutional interpretation suggests that the most binding constraint is not always the level of tariffs but the credibility of enforcement and the transparency of spending. The results also suggest that risk-adjusted reserves address an equity-efficiency trade-off by reducing hidden cross-subsidies while preventing sudden fee shocks. The mechanism is that condition-based contributions make future liabilities explicit and distribute costs over time, which is more efficient than emergency assessments that disproportionately burden liquidity-constrained households. A practical example is differentiating contributions across building cohorts, with older buildings paying higher reserve rates while also receiving prioritized interventions that reduce emergency risk.

Several limitations should be acknowledged to contextualize the applicability of the proposed mechanism. First, the use of synthesized data and modeled parameters does not fully capture local institutional conditions, such as the strength of legal enforcement, informal payment practices, and the structure of the contractor market. Weaker enforcement may reduce the effectiveness of penalties and bonuses, while limited contractor competition may restrict the expected gains from procurement reforms. For example, in small cities with few qualified contractors, achieving competitive procurement targets above 80 percent may be unrealistic. In such cases, greater emphasis should be placed on framework agreements and regular quality audits.

CONCLUSION AND SUGGESTIONS

The study developed an integrated organizational-economic mechanism for improving housing stock management by linking governance forms, tariff and reserve design, standardized contracting, and KPI-based monitoring within a single process-oriented management cycle. The key result is that sustainable performance requires the simultaneous alignment of incentives and verifiability: adequate financing without accountability is ineffective, while accountability without lifecycle funding cannot prevent deterioration. A risk-adjusted reserve architecture was substantiated as a practical way to translate capital repair liabilities into predictable contributions, improving reserve adequacy and reducing emergency-driven spending. Standardized contracts with measurable service levels and symmetric incentives were shown to reduce opportunism and complaints when supported by credible monitoring. Digital governance was positioned as an enabling layer that reduces information asymmetry, improves traceability, and strengthens trust, thereby supporting collection discipline and procurement efficiency.

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