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Affordable housing in Uganda:
Market shaping indicators

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See CAHF's yearbook at:
https://housingfinanceafrica.org/resources/yearbook/
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Centre for Affordable Housing Finance in Africa

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1 Introduction

The Centre for Affordable Housing Finance in Africa (CAHF)[2] has been operating as an independent think tank in South Africa since May 2014, pursuing its mission of making Africa's housing finance markets work. Supported by the French and UK governments, as well as other funders and partners, CAHF's work extends across the continent. CAHF brings information to the marketplace to enable stakeholders in the public and private sector to make policy and investment decisions in favour of improved access to affordable housing. CAHF's emphasis is on the role that finance plays in realising this, and champions market intelligence—data, market analytics and research—to stimulate investor interest and to support better policy. CAHF is highly networked and engages with stakeholders at the local, national, regional, continental and global levels to support the realisation of investment towards affordable housing in Africa.

CAHF monitors the progress and performance of African housing markets, and publishes this in its flagship publication, the Housing Finance Yearbook, every November[3]. The production of the Yearbook is an intensive effort and draws on the participation of local, in-country consultants, who track and present the current state of their local housing markets in short profiles, one for each of the continent's 54 countries. This year, CAHF partnered with Reall to develop extended reports for six countries, reflecting the fruits of more focused data gathering, as part of our overall Housing Finance Data Agenda for Africa, presented by Reall under the Market Shaping Indicators name[4].

Supported by the UK and Swedish governments, Reall[5] is a market innovator and impact investor in affordable housing for the bottom 40 percent of the income pyramid in Africa and Asia. Headquartered in the UK and possessing over 30 years' experience in the sector, Reall's priority focus is in Kenya, Nigeria, Uganda, India and Pakistan, with a wider footprint that includes Ghana, Mozambique, Nepal, the Philippines, and Zimbabwe. Reall and its network of in-country partners specialize in affordable housing and end-user financing solutions, while also tackling systemic political, regulatory, and financial barriers through strategic brokering interventions. By evidencing the cross-cutting developmental impact of housing (contributing to 16 of 17 SDGs) and demonstrating the commercially viable investable opportunity, Reall leverages private sector actors and resources to transform markets and accelerate delivery at scale.

The driving principle behind the Data Agenda is that market intelligence and data is fundamental market infrastructure for the housing finance sector. A key constraint undermining private sector participation and good policy engagement in affordable housing finance is the availability of data and market intelligence to facilitate risk-taking and decision-making. By providing market intelligence that makes the case for investment in underserved markets, we can support a better policy environment and increased private sector activity in affordable housing markets. In this way, we catalyse scale interventions.

This report highlights the progress and performance of Uganda's affordable housing market in 2020. One of Reall's priority countries, Uganda is also a country in which CAHF has engaged substantially, together with local partner FSD Uganda. This report extends the original profile for Uganda with data collected through the Data Agenda/Market Shaping Indicators process, and the experiences of Reall in working with Smart Havens Africa, and Enterprise Housing Development Uganda. The original text, as published in the 2020 Yearbook: Housing Finance in Africa, was written by Peter Kasaija[6]. Maria Nkhonjera has extended the report to include additional information.

MARKET INTELLIGENCE AND DATA IS FUNDAMENTAL

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[2] See CAHF's website: https://www.housingfinanceafrica.org
[3] See https://housingfinanceafrica.org/resources/yearbook/
[4] The Data Agenda for Africa is a joint initiative of CAHF and its partners 71point4 and Reall. For more detail, see http://housingfinanceafrica.org/projects/a-housing-finance-data-agenda-for-africa/ and https://www.reall.net/dashboard/msi
[5] See Reall's website: https://www.reall.net/
[6] See https://housingfinanceafrica.org/authors/peter-kasaija/

UGANDA

2 CAHF in Uganda

Uganda has been one of CAHF's priority countries since 2015 and has collaborated with FSD Uganda (FSDU) across research programmes. With FSDU, CAHF jointly commissioned research, in 2018, chronicling the housing investment journeys of low and middle income households in Kampala, Uganda. CAHF's Housing Economic Value Chain (HEVC) research in Uganda provided evidence of the significance of housing to Uganda's economy, but identifies constraints along different nodes of the housing delivery chain, which emanate from policy issues, as well as supply and demand side factors. Together with the yearbook profile, CAHF's research in Uganda is an important input into the broader Data Agenda work in Uganda—identifying key gaps in housing market data that would help create a better understanding of the housing ecosystem, for more targeted interventions and policy. CAHF's partnership with FSDU has also provided impetus for greater coordination and collaboration to unlock Uganda's housing delivery chain.

THE DATA AGENDA IDENTIFIES **KEY GAPS** IN HOUSING MARKET **DATA** THAT CAN HELP CREATE A **BETTER UNDERSTANDING** OF THE HOUSING ECOSYSTEM, FOR MORE **TARGETED** INTERVENTIONS AND POLICY.

UGANDA

Affordable housing in Uganda: Market shaping indicators

Enterprise Housing Development Uganda's (EHDU) Reall funded affordable housing project in Lira.

3 Reall in Uganda

A priority country, Reall has been engaged in Uganda since 2014, partnering with Enterprise Housing Development Uganda (EHDU). Reall is joint shareholder in EHDU with the Ugandan Co-operative Alliance (UCA), which holds the majority share. At the time of writing, EHDU is completing its only project, located in Lira, an urban settlement and now a newly designated secondary city in northern Uganda **(Box 1)**.

BOX 1 - Enterprise Housing Development Uganda (EHDU) – Lira, Uganda

In 2016, Reall in collaboration with the Ugandan Cooperative Alliance (UCA) incorporated Enterprise Housing Development Uganda (EHDU) as a vehicle to invest in the provision of affordable condominium housing in Uganda. The EHDU's pioneer project is a 3-acre piece of land in Lira, northern Uganda, where Reall's total project investments amount to approximately £250 000. Four 1-bedroom homes have been built and a further 33 serviced plots are available for sale, with the site connected by a grader road to the city centre .

The houses are sold with a condominium title. The $31m^2$ house can be incrementally adapted, allowing for the expansion of the core structure into a two-bedroom residential house of $60m^2$. The houses are sold at a very competitive price of USh21.7 million (US$5 820). Once a down payment of 20 percent is paid, buyers can access mortgage finance at a 17.5 percent interest rate with flexible repayment periods. These mortgage terms are consistent with the general mortgage market requirements, but EHDU is engaging a local bank to provide affordable mortgages to low income clients.

In 2020, Reall initiated a new partnership with Smart Havens Africa (SHA). Smart Havens brings a significant track record in creating women's access to employment and property and in green and climate smart technologies, which will be incorporated into its first 37-home Reall-funded project in Greater Kampala **(Box 2)**.[7] Smart Haven's target market is the bottom 20 to 40 percent of the income pyramid.[8]

BOX 2 - Smart Havens Africa (SHA) – Kampala, Uganda

Smart Havens Africa is a start-up social enterprise that leverages climate smart technology to deliver affordable homes. The enterprise was founded on the belief that traditional housing construction methods will not only be ineffective in addressing growing housing needs but will continue to have an adverse impact on the environment. SHA houses are constructed with innovative compressed earth bricks, which are both climate smart and affordable. Their product is new to Uganda's supply chain, and through this partnership, Reall and Smart Havens seek to bring an affordable and green alternative to market.

Central to Smart Havens' model is the need to empower low income groups and communities, with a focus on women and vulnerable populations. SHA works to ensure that families and communities have legal title, that sites are serviced with basic infrastructure and houses built in proximity to schooling and economic opportunities. Smart Havens also provides its clients with property management and financial literacy training.

Reall is pioneering the US$10 000 house and through this partnership is demonstrating the viability of delivering environmentally friendly and affordable housing to the bottom 20-40 percent of Uganda's income pyramid. SHA has completed a small number of units, across four sites in the greater Kampala area.

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[7] Smart Havens Africa website: https://shafrica.org/
[8] Smart Havens houses are constructed with compressed earth bricks, making them an affordable and green alternative. See Reall (2020). https://www.reall.net/wp-content/uploads/2020/09/Smart-Havens.pdf (Accessed 15 November 2020)

UGANDA

4 Overview – Uganda's housing sector in 2020

Housing provision remains one of the most pervasive challenges faced by over two-thirds of Uganda's population. For low income households, which account for more than 60 percent of urban households in Uganda, the formal housing economy is inaccessible. The country has a housing shortage of approximately 2.4 million units, and produces 60 000 housing units against a demand of 200 000 housing units a year. Access to affordable housing is exacerbated by insecure urban land tenure, mushrooming informal settlements, high costs of rental housing, as well as mortgage finance (which accounted for only 6.4 percent of GDP in 2020 – see **Table 5**). High mortgage interest rates (currently at 17 percent), and the need for bankable collateral pose serious hurdles for low income households to access formal mortgage loans and therefore adequate housing. A great proportion of housing in Uganda is therefore self-provided and often constructed incrementally. Poorer households also tend to occupy low quality units such as single-room dwellings of less than 10m², at average monthly rents of USh150 000 (US$40) and below. For these households, rent alone takes up 30 percent of gross monthly incomes.

The country is largely characterised by private-sector led housing development, which is unable to meet the growing demand for affordable housing. The National Housing and Construction Corporation (NHCC), National Social Security Fund (NSSF), and more recently Buganda Kingdom, in collaboration with foreign investors, are actively implementing low-cost housing units. Reall has also partnered with local enterprises - Enterprise Housing Development Uganda (EHDU) and Smart Havens Africa (SHA) to deliver affordable housing in Uganda. Although still at a small scale, through these partnerships, Uganda's most vulnerable groups are gradually being provided with quality, climate smart housing, and basic services.

The COVID-19 pandemic has exposed the vulnerability of poorer residents in informal settlements, given high density and limited social infrastructure. The proportion of the population living in households without access to basic drinking water, sanitation and electricity services, for example, is over 50 percent and higher for the urban bottom 40 percent of the population. Municipal governments in major towns have partnered with civil society organisations, such as the Slum Dwellers International (SDI)-affiliated Uganda Alliance and Cities Alliance, to address inequalities in informal settlements. The Government is also increasingly focussing its efforts on addressing housing affordability through developing crucial housing-related infrastructure and serviced sites.

The country's housing crisis presents many possibilities for improving Uganda's housing landscape, investing in affordable rental and built-for-sale housing.

HOUSING PROVISION REMAINS ONE OF THE MOST PERVASIVE CHALLENGES FACED BY OVER TWO-THIRDS OF UGANDA'S POPULATION

UGANDA

Affordable housing in Uganda: Market shaping indicators

5 Macro-economic context

Uganda's economy is the third largest in the East African region, but in 2020, was severely affected by the COVID-19 global pandemic, locust invasions and rainfall-induced flooding. The country's projected gross domestic product (GDP) growth rate for 2020 is projected to oscillate between 0.4 percent and 1.7 percent, below the 2019 rate of 5.6 percent **(Table 1)**.[9] Furthermore, the benefits of Uganda's GDP growth over the years are not equally distributed amongst the population, as reflected by its Gini coefficient of 0.42. Shrinking foreign direct investments, remittances, exports and income from tourism, coupled with high inflation levels, have created an uncertain economic outlook, especially for crucial sectors such as real estate and housing. Annual inflation was 4.7 percent at the end of July 2020, up from 4.1 percent for June 2020,[10] representing a three-and-a-half year high since 2017.[11] Unemployment levels are at 2.1 percent, and 15.2 percent of the population live below the national poverty line. Uganda's gross domestic product (GDP) per capita decreased by 18 percent, between 2019 (US$777) and 2020 (US$632), with all this demonstrating a deeply challenging economic environment and standard of living. According to the World Bank, Uganda improved its rank in the ease of doing business index, from 127 in 2019, to 116 in 2020.

Table 1: Enabling and economic environment related indicators

Indicator	Value	Year	Source
Enabling environment			
Human development index (HDI) country ranking: Global	162/189	2017	UNDP
Ease of doing business index rank: Global	116/190	2020	World bank
Corruption perceptions index rank: Global	137/180	2019	Transparency International
Economic environment			
Yield on 2-year government bonds	14.5%	2020	World Government Bonds
Yield on 10-year government bonds	15.5%	2020	World Government Bonds
US$ exchange rate (1 US$ = x LCU)	3 728.16	2018	Xe currency convertor
PPP conversion factor	1 157.27	2020	World Bank
GDP per capita in current local currency units	USh2 357 327	2019	World Bank
GDP growth rate	5.6%	2017	World Bank
Unemployment rate	2.1%	2020	UNDP
Inflation rate (CPI)	4.7%	2020	Uganda Bureau of Statistics
Percent of total population below national poverty line	15.2%	2017	UNDP; World Bank
Gini coefficient index	0.428	2017	World Bank

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[9] World Bank (2020). https://www.worldbank.org/en/country/uganda/overview#:~:text=Uganda's%20economy%20has%20experienced%20 a,compared%20to%205.6%25%20in%202019. (Accessed 3 August 2020).
[10] UBOS. (2020). Uganda Consumer Price Index 2009/10=100. Uganda Bureau of Statistics. https://www.ubos.org/wp-content/uploads/ publications/07_2020CPI_Publication_for_June_2020.pdf (Accessed 26 August 2020).
[11] Trading Economics. Uganda Inflation Rate. 1998-2020 Data.https://tradingeconomics.com/uganda/inflation-cpi (Accessed 8 August 2020).

UGANDA

Affordable housing in Uganda: Market shaping indicators

To ensure stability, maintain confidence and support sectors such as real estate and housing, the central bank (Bank of Uganda) cut lending rates to an unprecedented low of seven percent in 2020[12], though average interest rates on mortgage loans by major financial institutions remain above 15 percent, on par with pre-COVID 19 rates.

In the 2020 budget, the government targeted improving access to investment finance for Savings and Credit Cooperative Societies (SACCOs) and microfinance institutions to USh94 billion (US$25.2 million).[13] It has also capitalised the Uganda Development Bank with USh1.045 billion (US$377 thousand) to offer cheaper financing for the private sector.[14] These interventions present significant opportunities for the housing sector to access affordable financing in order to narrow the housing deficit. The government also employed a mixture of fiscal and monetary measures during 2020 to increase expenditure on health infrastructure, reducing the central bank rate and providing credit relief.

The COVID-19 pandemic has created unprecedented uncertainty across the globe. In Uganda, the pandemic has threatened the country's financial stability. At the end of March 2020, the government imposed a 12-week lockdown as part of its strategy to minimise the incidence of COVID-19. At the start of the lockdown in March 2020, financial institutions were ordered to limit their operational hours, while some closed completely.[15] After a few months, banks and most businesses resumed full operation, but as the spread of COVID-19 began to accelerate, operations were again curtailed and by the end of 2020, many were not yet at full capacity. In emerging markets like Uganda these restrictions will significantly affect the country's previously stable financial system.

RECENT INTERVENTIONS PRESENT SIGNIFICANT OPPORTUNITIES FOR THE HOUSING SECTOR TO ACCESS AFFORDABLE FINANCING

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[12] Oketch, M.L. (2020). Banks meet over high interest rates on loans. 10 July 2020. Daily Monitor; Busuulwa, B. (2020). Bank of Uganda cuts key lending rate. 17 June 2020. The East African.
[13] The exchange rate applied throughout this profile is US$1 = USh3728.16, as of July 2020 from https://www.xe.com/
[14] Rupiny, D. (2020). Uganda National Budget 2020/2021: Key Investment Takeaways. 12 June 2020. Uganda Investment Authority.
[15] Oketch, M.L. (2020). COVID-19: Bank of Uganda reduces working hours for banks. 27 March 2020. Daily Monitor.

UGANDA

6 Demographic context

Uganda is the third largest country in East Africa, situated in the heart of the Great Lakes Region. Uganda's capital, Kampala, is the central node within a sprawling urbanised belt encompassing many smaller towns. This makes up the Greater Metropolitan Kampala Area (GKMA). The GKMA has a population of approximately four million[16] which is more than 50 percent of the country's total urban population. Uganda has a total population of 44.3 million and is amongst the fastest urbanising countries globally, with a population growth and urbanisation rate of 3.6 percent and 6 percent, respectively **(see Table 2)**.[17] There are approximately 9.4 million households nationally and 681 422 urban households.

Table 2: Demand related indicators

Indicator	Value	Year	Source
Population size	44 269 919	2019	World Bank
Population size – Kampala	1 936 000	2015	United Nations
Population growth rate	3.6%	2019	World Bank
Urbanisation rate	5.9%	2019	World Bank
Total number of households	9 413 616	2016	C-GIDD
Number of urban households	681 442	2019	Reall
Average urban household size	3.97	2016	Demographic & Health Survey
Average urban Bottom 40 household size	4.25	2016	Demographic & Health Survey

Although the country has progressed towards addressing poverty over the past three decades, housing provision remains one of the most pervasive challenges faced by over two-thirds[18] of Uganda's population. The country is largely informed by private-sector led housing development, which is unable to meet the growing demand for affordable housing. Larger households tend to be poorer, and the bottom 40 percent of the income pyramid is characterised by a larger average household size (4.25), compared to the national average (3.97) **(Table 2)**. With anticipated urban growth, the quality and quantity of dwellings for the urban poor, could worsen in coming years. Residents in informal settlements are especially vulnerable to the COVID-19 pandemic, given high density and limited social infrastructure.[19] Subsequently, municipal governments in major towns including Jinja, Wakiso, Mbarara, Kira and Kampala have partnered with civil society organisations, such as the Slum Dwellers International (SDI)-affiliated Uganda Alliance and Cities Alliance, to address inequalities in informal settlements.[20]

For low income households, which account for more than 60 percent of urban households in Uganda, the formal housing economy is too expensive due to limited means of accessing suitable housing finance. For these households, frugality and survival dictate their occupancy of low-quality units such as tenements (single-room dwellings) of less than 10m^2, at average monthly rents of USh150 000 (US$40) and below. These households have a combined average of less than USh500 000 (US$134) in gross monthly income, of which 30 percent is taken up by rent alone.

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[16] Haas, A. and Slack, E. (2018). Why metropolitan governance structures matter: Kampala. International Growth Centre. https://www.theigc.org/blog/metropolitan-governance-structures-matter-kampala/ (Accessed 5 August 2020).
[17] World Bank (2020). World Bank Data. https://www.data.worldbank.org (Accessed 15 November 2020).
[18] Habitat for Humanity. (2020). The housing need in Uganda. https://www.habitatforhumanity.org.uk/country/uganda/ (Accessed 09 August 2020).
[19] World Bank. (2020). Feature Story: COVID-19 Turns Spotlight on Slums. 10 June 2020; UN-Habitat. (2020). Key messages on COVID-19 and informal settlements. https://unhabitat.org/key-messages-on-covid-19-and-informal-settlements (Accessed 5 August 2020).
[20] Cities Alliance. (2020). Uganda: Helping Communities Fight COVID19. 13 May 2020; Slum Dwellers International. (2020). Mitigating the Impact of Covid-19 on Informal Settlements: An update. 19 June 2020.

7 Land & infrastructure

The provision of affordable housing in Uganda has been significantly affected by land governance challenges which have complicated land acquisition. This is exacerbated by an unregulated urban land market, driven by speculation, resulting in inflated land prices. In addition, the high costs of turnkey and rental housing, as well as mortgage finance have affected access to affordable housing for those who may afford it.

Table 3 lists indicators relating to the land assembly, titling and land infrastructure landscape in Uganda. In urban Uganda, the regulated minimum plot size for a residential structure is 200m². According to the World Bank's Doing Business indicators, there are 10 procedures and 42 days required to register a property in Uganda, though this does not specifically refer to residential property. The cost of registration is 3.9 percent of the property value, and this cost has risen due to an increase in regulated lawyer fees. The residential property procedure that takes the longest to complete is the valuation of property for transfer purposes. This is similar in comparable countries, like Kenya and Tanzania. From Reall partner Smart Havens Africa's experience, there are 12 procedures and 61 days needed to register a residential property.

Uganda scores low (10.5 out of 30) in the quality of land administration index, which is composed of the reliability of infrastructure, transparency of information, geographic coverage, land dispute resolution and equal access to property rights. Overall, the country ranks 135 out of 190, indicating a less conducive environment for registering property.

HIGH COSTS OF TURNKEY AND RENTAL HOUSING, AS WELL AS MORTGAGE FINANCE HAVE AFFECTED ACCESS TO AFFORDABLE HOUSING

UGANDA

Affordable housing in Uganda: Market shaping indicators

Table 3: *Land assembly, title and infrastructure-related indicators*

Indicator	Value	Year	Source
Land assembly			
Regulated minimum size of a residential plot in urban areas (square metres)	200	2019	Ministry of Land, housing and Urban Development
Percent of land for residential development acquired from the private sector (Reall partner)	100%	2020	Smart Havens Africa
Land title			
Number of procedures to register a residential property (Reall partner)	12	2019	Smart Havens Africa
Time to register residential property (days) (Reall partner)	61	2019	Smart Havens Africa
Residential property registration procedure that takes the longest to complete	Valuation of property for transfer purposes by Chief Government Valuer's Office	2020	World Bank
Number of procedures to register property	10	2020	World Bank
Time to register property (days)	42	2020	World Bank
Cost to register property (% of property value)	3.9%	2020	World Bank
World Bank DBI Quality of land administration index score (0-30)	10.5	2020	World Bank
Land infrastructure			
Transport as a percent of household expenditure	13.8%	2020	Uganda Bureau of Statistics
Percent of total households without access to basic drinking water services	51%	2017	World Bank
Percent of urban Bottom 40 households without access to basic drinking water services	57%	2016	Demographic & Health Survey
Percent of total households without access to basic sanitation services	82%	2017	World Bank
Percent of urban Bottom 40 households without access to basic sanitation services	95%	2016	Demographic & Health Survey
Percent of total households without access to basic electricity	57%	2018	World Bank
Percent of urban Bottom 40 households without access to basic electricity	97%	2016	Demographic & Health Survey

UGANDA

Affordable housing in Uganda: Market shaping indicators

Transport is a key expenditure item for most households, and is exacerbated by urban sprawl and poor accessibility to urban centres. Nationally, households spend approximately 14 percent of their income on transport. However, this does not capture the spatial and income inequality often felt by poorer households living in cities (which also impacts mortgage affordability). A lack of access to basic services reflects the poor living and housing conditions of most Ugandans, whose access is significantly reduced as you move downmarket. In 2017, the proportion of the population living in households without access to basic drinking water and sanitation services was 51 and 57 percent, respectively **(Table 3)**. In contrast, 57 percent and 82 percent of the urban bottom 40 of the population were reported to have no access to drinking water and sanitation services. Almost all (97 percent) urban bottom 40 households had no access to electricity in their homes in 2016.

There have, however, been efforts to address access to housing conditions and affordability. Government assistance has focused on developing crucial housing-related infrastructure. This includes power supply, piped water supply, sanitation and solid waste management. In the rural areas, power has been extended to households through a subsidised last-mile connection programme by the Rural Electrification Agency. During the COVID-19 lockdown enforced by government at the end of March 2020, the programme was temporarily suspended due to financial constraints.[21] By the end of 2019, the state-owned National Water and Sewerage Corporation had increased piped water supply coverage, reaching approximately eight million people in 280 urban areas, close to 100 percent coverage of the country's urban population. This is a significant improvement in the delivery of basic water services over a three-year period, since 2016 (as shown in **Table 3)**.

GOVERNMENT ASSISTANCE HAS FOCUSED ON DEVELOPING CRUCIAL HOUSING-RELATED INFRASTRUCTURE

[21] Twaha, A. (2020). COVID-19: UMEME suspends free power connections. 29 July 2020. New Vision.

UGANDA

Affordable housing in Uganda: Market shaping indicators

8 Housing construction & investment

Uganda produces an estimated 60 000 housing units a year. Of this, 31 percent are categorised as temporary, 52 percent as semi-permanent and 16 percent as permanent in the rural areas. The greater proportion of this is self-provided housing. In the urban areas, 6.9 percent of housing produced annually is temporary, 27 percent is semi-permanent and more than 66 percent permanent.[22] In the GKMA, housing is generally self-provided by households and individual entrepreneurs.

Uganda has a widening deficit of housing, estimated at 2.4 million units, growing by 200 000 units a year.[23] Some of the issues that the sector has to deal with are supply-side bottlenecks, unaffordable credit, insecure land tenure, burgeoning informal settlements, as well as insufficient political will. Though it is estimated to contribute 7.5 percent of Uganda's overall GDP, budget allocation for this sector stands at less than 0.3 percent, a reduction from USh1.613 billion (US$433 thousand) in the fiscal year (FY) 2017/18 to USh1.405 billion (US$377 thousand) for FY 2020/21.[24]

With less than a four percent annual increase in the country's total housing stock (private and public) since 2014/15, Uganda's current housing stock is estimated at 8.5 million units. Along with a growing yearly deficit, the country continues to fall behind on meeting its housing needs. Furthermore, physical planning has generally not kept pace with rapid urbanisation and population growth in urban areas, causing an inadequate supply of serviced land.

In Uganda, self-built housing, often constructed incrementally, dominates the building market. Two-bedroom and three-bedroom units are the most popular in urban areas such as the GKMA, with the average floor space 90m^2 and 110m^2 respectively. Single bedroom/studio apartments averaging 50m^2 are also becoming popular. Aside from plans by the NHCC, NSSF and other established private real estate developers to increase the housing supply capacity, Buganda Kingdom (a cultural institution in Central Uganda), has collaborated with foreign investors to implement a low-cost 400 housing unit project with units priced at USh52 million (US$14 thousand).

The project will be built on the periphery of the GKMA. Apart from these formal housing plans, the central government is also providing emergency housing for vulnerable communities, particularly those displaced by natural disasters and unplanned development.[25]

The GKMA has more than 30 formal real estate firms competing in the urban residential and commercial real estate property business with an even larger number of informal small businesses and individuals. The larger formal firms dominate the market for commercial and high-end residential properties with the smaller firms and informal players concentrating on residential properties in the middle and lower end of the market.

In 2016, the Demographic and Health Survey reported 283 971 formal dwellings (built with durable materials) in Uganda **(Table 4)**, which is only a small proportion of the total number of households. Approximately half of Uganda's population was estimated to be living in slums in 2018. The number of people per sleeping room in formal and informal urban dwellings were 2.13 and 2.51, respectively. As would be expected, the number of people per sleeping room in formal (2.82) and informal (2.67) urban dwellings are slightly higher for the urban bottom 40 percent of the population relative to the national figure.

HALF OF UGANDA'S POPULATION WAS ESTIMATED TO BE LIVING IN SLUMS IN 2018

[23] Urban areas and rural areas account for approximately 210 000 units and 1.4 million units respectively (Habitat for Humanity, 2020).

[24] CS-BAG, (2020). CSO Position Paper on the Lands, Housing, and Urban Development Sector Budget FY 2020/21. Pg. 5.

[25] The government has assisted communities displaced by landslides on the slopes of Mount Elgon, Eastern Uganda and another displaced by a proposed oil refinery in Buseruka sub-county, Kabale parish, Hoima.

UGANDA

Affordable housing in Uganda: Market shaping indicators

Table 4: *Housing construction and investment-related indicators*

Indicator	Value	Year	Source
Percent of population living in slums, informal settlements or inadequate dwellings	48.3%	2018	World Bank; UN-HABITAT
Number of households living in dwellings built using durable building materials (walls and roof)	283 971	2016	Demographic & Health Survey
Number of people per sleeping room in formal urban dwellings	2.13	2016	Demographic & Health Survey
Number of people per sleeping room in informal urban dwellings	2.51	2016	Demographic & Health Survey
Number of people in Bottom 40 per sleeping room, in formal dwellings	2.82	2016	Demographic & Health Survey
Number of people in Bottom 40 per sleeping room, in informal dwellings	2.67	2016	Demographic & Health Survey
Size of cheapest, newly built house by a formal developer or contractor in an urban area (square metres)	85	2019	Comfort Homes Uganda
Cost of standard 50kg bag of cement (local currency units)	USh28 000	2019	Cement News
Total costs of all residential construction permit-related procedure (local currency units)	USh8 400 600	2020	World Bank
Total costs of all residential construction permit-related procedure (local currency units) (Reall partner)	USh7 000 000	2019	Smart Havens Africa; World Bank
Ratio of construction labour costs to total construction costs in the main urban city	0.04%	2019	Housing Finance Bank Uganda
Time (in days) from application to completion for residential units in the main urban city	240	2019	Housing Finance Bank Uganda
Number of housing construction loans outstanding	6 200	2019	Housing Finance Bank Uganda

URBAN LAND PARCELS AND BUILDING MATERIALS ARE EXPENSIVE, WHICH MAKES NEW RESIDENTIAL HOUSING UNITS COSTLY

UGANDA

Affordable housing in Uganda: Market shaping indicators

Housing developers in Uganda are typically made up of a combination of informal and formal players: individual entrepreneurs, local micro, small-scale and medium enterprises, as well as large firms, including the NHCC and NSSF. There is also growing competition from foreign-owned real estate developers. Several factors have been key in facilitating the improvement of private sector housing provision in Uganda. These include enhanced urban infrastructure,[26] increased options for financing, improvements in banking with low inflation rates (less than six percent per annum),[27] stable governance, oil and gas development, and an increased flow of remittances from Ugandans working abroad.[28]

At the same time, housing supply has been undermined by growing competition within the sector for high-end housing. This is approaching saturation point with low occupancy rates, thus affecting return on investments. Urban land parcels and building materials are expensive, which makes new residential housing units costly. Construction costs, and building materials, in particular, make up a significant portion of house construction costs in Uganda. The cost of a standard 50kg bag of cement is USh28 000 (US$7.5) (Table 4) – this is compared to Kenya (US$5.45), Nigeria (US$5.83), Tanzania (US$6.04), and Mozambique (US$6.42). The price of cement in Uganda has however remained steady in recent years. In spite of high land and construction costs, modular building technologies are not popular in Uganda due to consumer preferences for mainstream concrete, brick and mortar structures. Smart Havens Africa aims to gradually change this through the introduction of innovative bricks (see Box 1).

Uganda ranks 113 out of 190 in dealing with construction permits, compared to the regional average of 58.5 for sub-Saharan Africa. Furthermore, it takes 240 days from application to completion of a residential unit in Kampala **(Table 4)**. Although the availability of construction finance is limited, it remains an important source of funding to support incremental construction. In 2019, 6 200 housing construction loans were disbursed in Uganda.

The Ugandan government has generally created an enabling environment by developing and implementing policy and institutional frameworks for housing provision and regulation. This is evident through various housing-related programmes that it has undertaken, particularly those directed towards low-cost housing.[29] Key policy developments that will impact the housing sector in 2020 include the enactment of the Building Control Regulations 2020 and the Income Tax (Rental Rates) Regulations 2020. The former was passed to enforce the Building Control Act No. 10 of 2013 to promote secure and safe building structures in accordance with acceptable standards. The latter facilitates the collection of public revenue from previously overlooked sectors such as rental estates. Under this law, rental tax values for those earning rental income increases from 20 percent to 30 percent while allowable expenses for rental income for individuals has risen to 50 percent of gross rent. In addition, property owners will be required to separately account for rental tax of their different properties.

THE UGANDAN GOVERNMENT HAS CREATED AN ENABLING ENVIRONMENT BY IMPLEMENTING INSTITUTIONAL FRAMEWORKS FOR HOUSING PROVISION

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[26] These include the US$476 million Exim Bank/Chinese funded Kampala-Entebbe Expressway, the USh566 billion (US$151 817 465) EU-Government of Uganda (GOU) co-funded Northern By-pass and the US$184 million World Bank-GOU co-funded road upgrading for the GKMA in addition to the World Bank-GOU co-funded Uganda Support to Municipal Infrastructure Development programme covering secondary cities.
[27] Headlined by the United Nations Entebbe regional hub, which provides the basis for the multi-organisational Great Lakes region humanitarian programme.
[28] Prominent areas where workers in the diaspora operate include the Middle-East, Europe and the United States.
[29] Within this programme, the government has helped to disseminate prototype building plans for affordable and environmentally sound housing to the poor and PWDs, guidelines for earthquake resistant construction for earthquake-prone areas, creating awareness about appropriate housing materials for vulnerable groups (Ministerial Policy Statement for the Lands, Housing and Urban Development Sector FY 2020/21).

9 Sales, transfer and rental

Housing availability and affordability is more pronounced in Uganda's urban areas, which have expanded rapidly to accommodate migration from rural areas. Most households in rural areas have access to secure tenure through customary systems and low-cost building techniques. In urban areas, however, the growth of informal settlements shows the scale and magnitude of the housing challenge for both owners and tenants.

9.1 End user financing

Prior to 2020, the banking sector witnessed tremendous growth.[30] Currently, Uganda has a total value of USh822 billion (US$220.4 million) in residential mortgage loans collectively held by formal banking and non-banking financial institutions. Commercial banks and other non-banking financial institutions account for more than 50 percent of this total.[31] During the COVID-19 period, the central bank reduced the interest rate to seven percent from eight percent, the lowest in the last 30 years. Although the Bank of Uganda (BoU) reduced the interest rate, interest on mortgage loans remains relatively high.

A small proportion of households in the GKMA with formal incomes above USh5 million (US$1 341) per month, can access housing finance from more than 10 commercial banks. Housing Finance Bank (HFB), the market leader, offers up to 100 percent financing at a 17.3 percent interest rate. Uganda's HFB is highly state backed—50 percent owned by the NSSF, 49 percent owned by the government and one percent owned by NHCC. Others such as Centenary and Stanbic Bank offer rates of approximately 19 percent and 16 percent respectively with mortgage funding capped at 80 percent. These relatively high interest rates, as well as a need for bankable collateral, pose serious hurdles for low income households to access formal mortgage loans. This underscores the urgency for widening and deepening the range of housing finance products in Uganda.

Only 10 percent of Uganda's adult population borrowed from a formal financial institution in 2018, reflecting the low level of financial inclusion in the country. Furthermore, mortgages were only 6.4 percent of GDP in 2020. Low mortgage penetration can, in part, be explained by prohibitive terms such as a 20 percent down payment requirement and high mortgage rate of 17 percent (see **Table 5**). On average, mortgage terms are structured for payment over 10-20 years depending on a client's credit risk profile (i.e. income stability and age), the mortgage instalment representing no more than 50 percent of a client's monthly income. With effect from 1 June 2020, the central bank capped the loan-to-value ratio at 85 percent for mortgage loans and land purchases as a "risk mitigation measure."[32] These terms effectively exclude most of the population, who are low income households.

For all mortgage holders, it is anticipated that demand for credit relaxation measures will increase after September 2020. Banks are still expected to tighten conditions for credit, however, to minimise risk, and more than 80 percent of banking institutions anticipate an increase in loan default rates.[33] These limitations will certainly have an adverse impact on the availability of finance for the building, mortgage, construction and real estate sectors in the short term.

[30] Uganda Bankers Association (2020). Statement on the banking sector. https://ugandabankers.org/statement-on-the-banking-sector/ (Accessed 27 August 2020).
[31] Bank of Uganda (2020). Financial Stability Review. Quarter ended 31 March 2020; Bank of Uganda, (2020). Credit to the private sector statistics.
[32] Oketch, M.L. (2020). BOU asks banks to limit lending on mortgages. 5 June 2020, Daily Monitor.
[33] Bank of Uganda (2020). Bank Lending Survey Report Fourth Quarter – FY 2019/20. Pgs. 1-3.

UGANDA

Affordable housing in Uganda: Market shaping indicators

Table 5: *Sales, transfer and rental-related indicators*

Indicator	Value	Year	Source
Finance			
Proportion of adult population that borrowed formally	10%	2018	FSD Uganda
Number of mortgage providers	5	2019	Bank of Uganda
Value of residential mortgages outstanding to GDP	6.4%	2020	Bank of Uganda; World Bank
Value of residential mortgages outstanding (local currency units)	USh822 billion	2020	Bank of Uganda
Highest LTV on a residential mortgage	85%	2019	Bank of Uganda
Maximum residential mortgage term	20	2019	Various listings from financial institutions offering housing finance
Prevailing residential mortgage rate	17%	2020	Housing Finance Bank Uganda
Affordability			
Price of the cheapest, newly built house by a formal developer or contractor in an urban area (local currency units)	USh125 million	2019	Various property developers
Percent of urban households that can afford the cheapest, newly built house	3.9%	2019	CAHF; C-GIDD
Ownership			
Average inflation for dwellings over 5 years	4.34%	2020	Uganda Bureau of Statistics
Percent of total households that own their dwelling	46%	2016	Demographic & Health Survey
Percent of Bottom 40 households that own their dwelling	58%	2016	Demographic & Health Survey
Rental			
Typical urban rental price for cheapest newly built dwelling by a formal developer or contractor in an urban area (local currency units)	USh500 000	2019	Housing Finance Bank

In **Table 5**, the price of the cheapest, newly built house by a formal developer or contractor in the previous year – USh125 million (US$33 530) – is only affordable to 3.9 percent of urban households, highlighting the extent to which formal housing is unaffordable in Uganda. In addition, the average rental price for the cheapest, newly built house from a formal developer is equivalent to a low income household's gross monthly income of USh500 000 (US$134), described in section 6. Less than half (46 percent) of all households in Uganda own their dwellings. For the urban Bottom 40, 58 percent own their dwellings. This underscores the important role of the rental market and supporting policies in Uganda's housing landscape.

It is likely that, with prevailing conditions, the terms of current mortgage loans will need to be restructured. For future clients, dwindling incomes will certainly discourage housing finance at current interest rates.

9.2 Property markets

Uganda has a vibrant unregulated land market, particularly in the GKMA and other urban areas. Within this hybridised formal-informal market, more than 80 percent of transactions bypass the centralised registry, given that more than 75 percent of the land in the country is under customary tenure.

High inflation levels have resulted in rising residential property prices within the GKMA since 2016.[34] However, there was a marked decline of 2.9 percent in the Residential Property Price Index for the fourth quarter of the FY 2019/20, contrasting with the 5.8 percent increase recorded in the third quarter of the same financial year.[35] This can be attributed to the negative effects of the COVID-19 pandemic on the residential property market. During the COVID-19 lockdown, the government banned landlords from evicting tenants who default on rent.[36]

More than 70 percent of the country's population lives in owner-occupier housing. In the GKMA, over 50 percent[37] of households live in rented housing, of which 22 percent live in rented apartments. Until recently, rental values were steadily rising but, according to Knight Frank[38], the multi-scalar disruptions triggered by the pandemic have forced landlords to lower rentals to remain competitive. In response to COVID-19, a ban was placed on the eviction of rent defaulters and the collection of water bills in informal settlements to ease the impact of the pandemic on poorer households.

UGANDA HAS A VIBRANT UNREGULATED LAND MARKET... MORE THAN 80 PERCENT OF TRANSACTIONS BYPASS THE CENTRALISED REGISTRY

10 Maintenance & management

The level of household expenditure on housing is low in Uganda, and this is a reflection of low incomes and affordability. In 2020, households allocated just under 4 percent to dwelling improvements (**Table 6**). Together with construction loans, microfinance loans are an important source of finance for self-built housing in Uganda.

In Uganda there has been an upsurge in smaller, non-banking organisations in the past decade. In 2019, Uganda Microfinance Regulatory Authority issued more than 500 licences to different microfinance institutions offering finance for housing. Non-banking organisations that offer housing finance have a variety of packages, ranging from home-improvement loans to actual mortgages. These housing finance products are accessible to low-income households, which may not have bankable collateral to access formal housing finance from commercial banks.

Microfinance institutions have filled the financing gap by providing more flexible and customised home improvement loans for as low as USh500 000 (US$134), which are obtained by leveraging small business assets and social collateral. Featuring negotiable repayment terms and lower loan amounts, these are frequently used for incremental housing construction. Some commercial banks have also introduced home-improvement loans in line with market realities. There are 61 licensed microfinance providers in Uganda (**Table 6**). In 2019, the value of microfinance loans outstanding was USh376 billion (US$100.8 million). Given a lack of publicly available disaggregated data, this figure reflects all microfinance loans, and not just those related to home improvements.

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[34] The RPPI has risen significantly to an average of 6.9 percent from 2.5 percent for the previous financial year, according to the Uganda Bureau of Statistics (UBOS) (2020). Residential Property Price Index (RPPI), Fourth Quarter 2019/2020, Press Release. Pg. 4.
[35] Uganda Bureau of Statistics. (2020). Residential Property Price Index (RPPI), Fourth Quarter 2019/2020, Press Release.
[36] Nabejja, R. (2020). Museveni bans landlords from evicting tenants during COVID-19 lockdown. 9 April 2020. Kampala International University.
[37] Uganda Bureau of Statistics. (2016). Uganda National Housing Survey 2016/17. Pgs. 122-123.
[38] Knight Frank (2020). Kampala Market Update H1 2020. https://www.knightfrank.ug/research/kampala-market-update--h1-2020-7257.aspx (Accessed 1 September 2020).

UGANDA

Affordable housing in Uganda: Market shaping indicators

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Table 6: Maintenance and management-related indicators

Indicator	Value	Year	Source
Home improvements			
Improvements to dwellings as a percent of household expenditure	3.9%	2020	Uganda Bureau of Statistics
Finance			
Number of microfinance providers	61	2020	Bank of Uganda
Value of microfinance loans (local currency units)	USh376.7 billion	2020	Bank of Uganda

IN UGANDA THERE HAS BEEN AN UPSURGE IN SMALLER, NON-BANKING ORGANISATIONS

UGANDA

Affordable housing in Uganda: Market shaping indicators

11 State of housing data

For prospective investors, key public institutions including the Bank of Uganda and Uganda Bureau of Statistics usually disseminate data on the housing finance sector, and these are the most reliable sources of information. Bank of Uganda provides economic data and reports on the performance of financial and non-financial institutions and private sector credit. These can be sourced from its website at **www.bou.or.ug.** Uganda Bureau of Statistics publishes quarterly and annual reports with data and information on household incomes, poverty rates, housing conditions and residential prices, which are accessible on its website at **www.ubos.or.ug.** Information about mortgage lending and related market and population dynamics are published on a quarterly and yearly basis by these institutions, augmented by other government ministries, departments and agencies and non-state special-interest organisations.

Accessing hard data on mortgage rates, numbers, housing stock, costs of construction and housing prices for research purposes from financial institutions and other actors such as the NHCC, NSSF, real estate developers and civil society organisations is by way of formal requests through bureaucratic systems.

Macro-level data (economic and demographic) for Uganda is generally provided for and accessible. However, as alluded to, there are significant data gaps that hinder our understanding of property transactions, access to finance and mortgage credit. There is also a lack of downloadable data from real estate, property and other private sector institution websites. Much of the data is only available in one format and not nationally aggregated. This is seen in the mortgage, real estate and property-related data. Critical land assembly data published by the Ministry of Land, Housing and Urban Development is often outdated, limiting our understanding of the government's commitment to housing provision, as well as the formality of the housing sector. A key data concern for housing supply-related data is that it is not regularly published. Some sources from private sector entities, who are not obliged to continue hosting data publicly, do not include timestamps. This impairs our understanding of investment in the housing sector, the adequacy of housing as well as the impact of housing on the economy.

Accessible, timely and credible data is critical for informing policy and investment decisions in Uganda's housing sector. The Bank of Uganda could be an alternative data provider for accessing important income and transaction data through banks and credit bureaus. Data relating to housing sector formality should be presented in an accessible format and be frequently updated, allowing for improved public understanding of the processes involved in, for example, property registration and title deed access. The publication of nationally representative data would avoid sampling bias caused by an over reliance on private sector sources. Importantly, public access to data will aid understanding of the prioritisation and commitment by the Government of Uganda to provide housing.

PUBLIC ACCESS TO DATA WILL AID UNDERSTANDING OF THE PRIORITISATION AND COMMITMENT BY THE GOVERNMENT OF UGANDA TO PROVIDE HOUSING

UGANDA

11.1 Policy & regulatory framework governing data for housing

Various legislations and regulations, pertaining to different market player groupings, govern housing related data in Uganda.

At the developer/builders level, the Building Societies Act of 1995 and Condominium Property Regulation (2002) provide for the establishment of a registrar of building societies and condominium plans, respectively. The National Housing and Construction Corporation Act of 1974 establishes the NHCC, with a mandate to develop, build and manage housing estates.

Banks, funders and other lenders are governed by eight pieces of legislation: Collective Investment Schemes Act (2003); Investment Code Act; Tier 4 Microfinance Institutions and Money Lenders Act (2016); Development Loans Fund Act (1967); Financial Institutions Act (2004); and three Financial Institutions Regulations regulating capital adequacy requirements, credit reference bureaus, and credit classification and provisioning. Although data dissemination policies are sometimes unclear, together these legislations make provision for producing financial sector related data.

For estate agents, the Rent Restriction Act (1949) consolidates the law on rent control of dwellings. This Act may generate data on the cost of renting in certain areas, the number of rented dwellings, as well as data on the number of evictions.

Nine key acts govern the public sector – the Land Act (1998), Registration of Titles Act (1924), Uganda Bureau of Statistics (UBS) Act (1998), Kampala City Act (2010), Physical Planning Act (2010), Estates of Missing Persons Act (1973), Local Governments Act (1997), National Land Policy (2013) and Town and Country Planning Act (1951). The Land Act, in particular, has significant data ramifications, as it formalises all processes with regards to the registration of land in the country, while the Registration of Titles Act should keep records of titles. The UBS is the central depository of various statistical reports and publications in the country.

12 Looking forward

Uganda's affordable housing market segment holds substantial potential for investment, particularly as the country has a relatively stable economy. The housing backlog presents many possibilities for investing in rental and built-for-sale housing. Growing competition among material suppliers, along with an emphasis on value-addition on local materials, will certainly benefit the many private and informal actors which provide housing by lowering costs.

Moreover, the entry of large formal firms into the sector has opened opportunities for policymakers to expand state support, for example in areas such as critical infrastructure (such as water supply, electricity, sewerage and waste management), towards reaching the ultimate goal of affordable housing delivery. Incremental building of housing by private players also offers possibilities, as the growth of home-improvement loans and associated products shows. Non-traditional microfinance offers competitive products for households to meet their needs incrementally.

The realisation of plans by the government to recapitalise the Housing Finance Bank with USh30 billion (US$8 million) along with funds provided by Uganda Development Bank of USh103 billion (US$27.6 million), reinforce the two crucial outcomes of motivating households to apply for housing finance while also incentivising private firms to invest in the housing sector.

Financially, although the Bank of Uganda has lowered the interest rate significantly, lending rates by financial institutions remain high, given risks for loan recovery. This will continue to present itself as a significant barrier to mortgage finance for Uganda's low income groups.

UGANDA

Affordable housing in Uganda: Market shaping indicators

Further reading:

Bank of Uganda **https://www.bou.or.ug/**

CAHF Mortgage and Housing Affordability Dashboard

http://housingfinanceafrica.org/documents/calculating-mortgage-and-housing-affordability-in-africa/

DHS Program **https://dhsprogram.com/data/available-datasets.cfm**

Fakhruddin Properties **https://affordablehomes.ug/**

Financial Sector Deepening (FSD) Uganda **https://fsduganda.or.ug/**

Ministry of Land, Housing and Urban Development **http://mlhud.go.ug**

National Water and Sewerage Corporation **https://www.nwsc.co.ug/**

National Housing and Construction Corporation **https://www.nhcc.co.ug/**

National Social Security Fund **https://www.nssfug.org/**

Reall Data Dashboard – Market Shaping Indicators **https://www.reall.net/dashboard/msi/**

Rural Electrification Agency **https://www.rea.or.ug/**

Uganda Bureau of Statistics **https://www.ubos.org/**

Uganda Bankers Association **https://ugandabankers.org/**

UK aid
from the British people

Sida
SWEDISH INTERNATIONAL
DEVELOPMENT COOPERATION AGENCY

AFD

fsdafrica

C A H F
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Housing Finance
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HUMAN
POTENTIAL

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