

WORKING TOGETHER TO BUILD A HOME FOR HUMAN POTENTIAL THAT DOESN'T COST THE EARTH

Reall and **UN-Habitat Cities Investment facility (CIF)** are collaborating to unlock investment in green affordable housing, drawing on 30 years of experience Reall has with partners in emerging markets and a growing pipeline of project investment opportunities between each organisation.

We believe that working together gives us the opportunity to increase our impact and crowd in strategic players who can disrupt the housing market for people living on low incomes.

About Reall

Green, resilient homes are at the nexus of climate challenge, affordability and inclusion – they are a critical opportunity to deliver on mitigation and resilience, while stimulating economic growth. Reall finds sustainable housing ecosystem pioneers, and works with them to kick-start markets through innovation and investment in affordable housing and end-user finance in urban Africa and Asia, exclusively targeting people in the bottom **40%** of the income pyramid – where the need is greatest and the housing deficit is most acute.

About CIF

The Cities Investment Facility unlocks significant capital flows to inclusive sustainable urbanisation projects, which align investors' requirements around finance and impact with developments proposed by municipalities. By intervening at this upstream stage, CIF will make its greatest impact in developing bankable sustainable infrastructure projects in low- and middle-income cities.

PARTNER PROFILE: MILLARD FULLER FOUNDATION (MFF)

Nigeria is the most heavily populated country in Africa, with over **200 million** inhabitants, and with more than **50%** living in urban areas. But in 2019, there were just **24,000 mortgages** in existence. The demand for affordable housing is huge, and neither government nor private sector has been able to address the housing deficit of around 20 million, with a projected one million new homes required every year.

MFF have designed an innovative and sustainable approach to building the most affordable homes in Africa – at just **\$8,040** – to create communities that can grow and develop, working in tandem with government mandates for planning and housing.



“MFF HOUSING CAN SERVE AS A MODEL FOR MANY OTHERS TO FOLLOW, WITH THE POTENTIAL FOR CREATING HOMES THAT ARE AFFORDABLE TO NIGERIANS ON MODEST INCOME, PARTICULARLY OUR YOUNG PEOPLE AS THEY START OUT IN LIFE.”

Vice President of Nigeria, Professor Yemi Osinbajo

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The fourth and final part of MFF's **Grand Luvu** housing development in Abuja was opened by the Nigerian Vice President in 2022. MFF has established a relationship with the Family Homes Fund, mandated by the Nigerian Government to tackle the housing crisis, and committed to putting **500K** families in homes by 2024.

The Fund bought the houses and commissioned further building, and now more than **900** homes have been completed across three sites, with more in the pipeline, all targeted at providing home ownership to people earning in the bottom **20%** of national income levels.

The estates comprise three house types: standard one-bedroom homes and expandable one and two-bedroom homes that can be increased in size over time by the homeowner. Every home is fully serviced through MFF-managed provision of electricity and waste disposal, with toilets, bath and power, on an individual plot of land with space for car parking.

For four years running, MFF offered the most affordable privately developed homes for sale in Africa – according to The Centre for Affordable Housing Finance in Africa (CAHF).

Utilising the changing policy environment in Nigeria, geared towards making loans more accessible to workers on low incomes, and making it easier to build affordable homes, MFF is demonstrating how high quality housing equipped with essential services (water, sanitation and energy) can be affordable for the bottom **40%** of earners. The successful partnership with the **Family Homes Fund** has enabled MFF to repay its original construction loans, and maintain a financially viable business model.

Constructing well-serviced quality homes with carefully designed infrastructure builds resilience and improves health and education outcomes. Solar powered boreholes ensure availability of water regardless of the power situation across Nigeria. It's a **cleaner and greener way of delivering a reliable water supply.**

Every MFF home is fully serviced and well connected to local infrastructure:

- Sanitation and power
- Solar powered water
- Solar powered streetlights
- 24-hr security
- Well planned neighbourhood
- Recreational facilities
- Access to shops, schools and other social and community services readily available
- Large car parking spaces

WORKING WITH PIONEERING PARTNERS LIKE MFF, REALL'S CLIMATE-SMART, AFFORDABLE HOMES STRATEGY IS A LOW-CARBON, HIGH-RESILIENCE SOLUTION TO THE CLIMATE CRISIS, THE HOUSING GAP, AND ECONOMIC PROSPERITY.

AWARDS & ACCREDITATIONS

MFF were awarded **Most Affordable Housing Project 2016, 2017, 2018 and 2021** at the Nigeria Housing Awards (NHA)

And also awarded **Builder of The Lowest-Priced House Built by a Private Developer in Africa**, CAHF Housing Finance in Africa Yearbook 2019