

GOODWILL MESSAGE BY THE HONOURABLE MINISTER OF LANDS, HOUSING AND URBAN DEVELOPMENT, MRS. AKON E. EYAKENYI AT THE 30TH ANNIVERSARY CONFERENCE OF THE AFRICAN UNION FOR HOUSING FINANCE HOLDING IN CAPE TOWN, SOUTH AFRICA, FROM 17TH TO 19TH NOVEMBER, 2014

PROTOCOLS.

I am delighted to address this gathering of individual and corporate members of the African Union for Housing Finance (AUHF) comprising mortgage banks, building societies, housing corporations and mobilizers of funds for housing development on the occasion of the 30th Anniversary of your Union.

2. Let me commence by congratulating you all on the celebration of the 30th Anniversary of your Union this year. It is particularly heart-warming that over the years, your Union has grown and matured rapidly to serve as a key point of reference in housing finance matters in Africa because of the soundness of your vision, the effectiveness of your leadership and the resourcefulness of your membership. It is my sincere hope that you will not rest on your oars given the need by your Union to continue to play a more decisive role in ensuring financial inclusiveness in Africa in the important area of housing finance for the promotion of growth with equity.

3. I also wish to commend you on the choice of “**Alternative Building Technologies for Affordable Housing Construction**” as the theme of this year’s Conference. It is very apt given the need to ensure greater access to home ownership in our respective countries in Africa through the adoption of new building systems. This is especially important in view of the need to address the effects of rapid urbanisation on the continent and the acute shortage in the housing needs of the low-income and medium income segments who

constitute the vast majority of the national population of each country in Africa.

4. Your Excellencies, Distinguished Ladies and Gentlemen, we in Nigeria are conscious of the need to deliver affordable homes both at a reduced cost and on the right scale. Accordingly, we have developed the national housing and urban development policies for the realization of this strategic national imperative. The two policies have been further consolidated with the development of a 30-year Roadmap for the housing and urban development sector which is aimed at addressing all the ramifications of the challenges presently facing the sector. They include inadequate finance for mass housing delivery, low capital base of primary and secondary mortgage banks, inaccessibility to land with secure titles, improper balance between the use of conventional method for housing construction and new building systems, unplanned human settlements and capacity inadequacies. The dearth of funds on the demand side has been addressed with the recapitalization of the primary mortgage banks and the establishment of the Nigeria Mortgage Refinance Company (NMRC) while efforts are being intensified to address the supply side through the provision of a window for construction finance. We have also realised that the key to delivering on a massive scale to reduce the national housing deficit is the adoption of alternative building technologies, hence our present efforts in facilitating a private sector-led delivery of mass housing process through various on-going new housing development schemes across the country.

5. In closing this goodwill message, let me assure you of our readiness to continue to partner with the African Union for Housing Finance with a view to addressing the challenges constraining the building and construction industry from serving as a key driver of

growth in virtually all African Countries. Events around us have underscored the importance of enhanced access to affordable housing in the building of strong, healthy and equitable societies. It is, therefore, my earnest expectation that at the end of this Conference, this distinguished audience of experts, practitioners, policy makers, investors and the cream of the business community, will come up with ingenious strategies and innovative solutions for ensuring housing delivery not only at the right scale and cost but also with the right methods which we can harness in our respective efforts across the continent to effectively reposition the housing and urban development sector as a true engine of growth and sustainable development.

6. Your Excellencies, Distinguished Ladies and Gentlemen, I thank you for your kind attention. I wish you fruitful deliberations and a happy 30th anniversary celebration.