



**Statement of Commitments made at the 40<sup>th</sup> Annual General Meeting of the AUHF  
held in Zanzibar, Tanzania, from 14-18 October 2024**

We, the members of the African Union for Housing Finance (AUHF), having met with colleagues from the public, private and NGO sectors from 31 countries over three days, and having held our 40<sup>th</sup> Annual General Meeting in Zanzibar, Tanzania on the 18<sup>th</sup> of October 2024, express our renewed commitment to working together to ensure affordability and sustainability of housing in Africa.

The 40<sup>th</sup> anniversary AUHF Conference was a co-production with the International Secondary Mortgage Markets Association (ISMMA), in collaboration with the Tanzania Mortgage Refinance Company (TMRC), the Centre for Affordable Housing Finance in Africa (CAHF), and the European Mortgage Federation – European Covered Bond Council (EMF-ECBC). Together, these industry bodies, representing cutting edge housing finance institutions globally and Africa's wider affordable housing sector of developers, investors, and other professionals, presented a series of sessions that explored the question: **what does it take to build to last?**

Addressing sustainability in housing requires a focus of the entire ecosystem: economic and financial, social, environmental, policy and institutional. From the building materials chosen and used to minimise the impact on the environment; to access to and use of services - water, sanitation, energy - and residents' consumption of natural resources over time; to the structure of the labour market; to the inclusiveness of an approach that acknowledges the special contributions and needs of women and youth; and so on, sustainability is multi-faceted. Sustainability is challenged by the ultimate cost of the housing built, and the ability of households to sustain monthly repayments. These are, of course, shaped by the efficiency of capital markets and the ability to leverage sufficient resources to realise true affordability. Further, all over the world, levels of new development, urban regeneration and building retrofit needed will require massive private and public investment. This can only be delivered through nurturing our financial ecosystem to explicitly support financial institutions and public authorities in scaling up access to affordable and sustainable housing for citizens.

On the basis of our consultation and peer-learning over the course of the conference, and in light of the recently held Africa Urban Forum (4-6 September 2024 in Addis Ababa, Ethiopia) which focused on Sustainable Urbanisation For Africa's Transformation, and whose discussions culminated in a Declaration (<https://au.int/en/documents/20240910/africa-urban-forum-declaration>), we renewed our commitment as practitioners in this field in line with the following:

**Data Infrastructure:** The AUHF members acknowledge that what can't be measured cannot be improved. The data currently accessible in the housing sector is inadequate, frequently hard to access, outdated, or lacking reliability. To ensure the success of future projects and the growth of the sector, it is vital to invest substantially in research, particularly by governments, as well as in the collection, analysis, and upkeep of data. **The AUHF members are committed to participate in the Open Access Initiative, through which data and market experience that is vital to housing is collected, harmonized and disseminated in the form of reports, dashboards and other outputs that support market development.**

**Sustainable Finance Ecosystem:** Access to finance both by potential homeowners and developers continues to be highlighted as key challenge to homeownership and delivery. High interest rates and the informality of incomes and businesses narrow the market that can access loans, undermining lender participation in the housing sector. The Central Bankers and Ministerial Roundtable reemphasized the key role that central banks play in unlocking the affordable housing sector through the monetary policies. In tandem with the AU's commitment to promote resource mobilisation, and understanding the opportunity and need for increasing access to affordable finance on a sustainable basis, AUHF members made the following commitments:



- To promote the development of innovative financial models and loan products that are responsive to the needs of low-income and informally employed and established households and businesses.
- To promote blended finance arrangements that explicitly engage with these financial products and investment deals that target low-income and informally employed and established households and businesses.
- To continuously engage government institutions mainly the Central Banks and Ministries of Finance in their countries to play their role in driving sustainable housing markets through macro-prudential policy reforms and targeted interventions.

**Gender:** The AUHF is dedicated to advancing gender equality in the housing sector, recognizing that equitable access to housing is fundamental to sustainable development. The AUHF members commit to develop comprehensive gender policies within their institutions, and to create inclusive environments where all individuals, regardless of gender are afforded equal opportunities and protections. In their collection of data, AUHF members will include gender as an explicit field, so that analyses can disaggregate by gender. The AUHF will promote initiatives that address systemic barriers women face in securing housing; accessing financing; and developing, owning, and managing residential property. The AUHF will also facilitate capacity-building workshops and awareness campaigns to stimulate discussion on gender rights in housing, fostering an environment where all voices are heard. By prioritizing gender equity, the AUHF envisions a transformative impact on housing markets across Africa, leading to more resilient and prosperous communities. Through these efforts, the AUHF seeks to empower women, support their economic independence, and contribute to the overall goal of achieving inclusive and sustainable urban development across the continent.

**Innovation:** The development of affordable housing and a sustainable housing market is enabled by technological and other innovations. AUHF recognises that it is uniquely placed to highlight these innovations such that they can be shared, scaled and mainstreamed. To this end, the AUHF will support its members in their research and development initiatives, encouraging public-private partnerships, and facilitating knowledge sharing and collaboration. Critically, the AUHF will develop and mechanisms to observe, track and share innovations across and beyond its membership.

**Sustainable Building:** We acknowledge the profound impact that the built environment has on the environment. AUHF members will continue to explore how they can achieve sustainability in housing, whether using locally appropriate and efficient building materials, the retrofitting of buildings for residential purposes, seeking IFC Edge certification in services, or through other interventions into the housing delivery and financing value chain. The AUHF is committed to continue exploring nature-based solutions to housing as well as promoting the use of available technology that not only enhances housing affordability but also ensures minimal negative impact on the environment. In support of this, the AUHF will provide platforms for members to share and learn on these developments and opportunities.

**Collaboration and Partnerships:** All stakeholders in the housing industry must be involved in the conversation on how to unlock housing. There are different ways of working together through PPPs, in industry bodies, through urban forums, as well as through bilateral engagements. The AUHF commits to continue exploring ways in which it can foster collaboration, whether through providing platforms for members to convene, network and engage or directly targeting members to engage where opportunities arise. Additionally, the AUHF will actively participate in the Housing Compact for Africa, which brings together the public sector with the private sector.

**Capacity Building and Training:** We acknowledge the need for capacity building and training to build a strong affordable housing sector across our continent. The AUHF is committed to bring the collective knowledge base of its members to this task, and to work with them in organising and delivering learning sessions for its members. Various sessions from the conference warrant extended MasterClasses on topics such as the effective structuring of Public Private Partnerships; opportunities to be found in incremental housing improvements and building refurbishment and retrofitting; and ESG reporting.



**14 - 18 OCTOBER 2024**  
**MELIA HOTEL, ZANZIBAR, TANZANIA**

### The AUHF Awards

The 2<sup>nd</sup> Annual AUHF Housing Awards were held on 16<sup>th</sup> October 2024. Winners of eleven categories were selected:

1. Affordable Housing Construction Lender of the Year- **Watumishi Housing Investments, Tanzania**
2. Affordable Housing Lender of the Year- **Zambia National Building Society**
3. Cheapest Newly Built House by a Private Developer- **Bitprop**
4. Financial Inclusion Initiative of the Year- **YAAM Solidarite**
5. Greenest and Most Sustainable Affordable Housing Development- **ADHI Africa Holding Limited**
6. Most Innovative Housing Public Private Partnership- **Greater TAF City**
7. Most Innovative Property Technology of the Year- **Empowa**
8. Most Promising Emerging Affordable Housing Developer- **Zima Homes**
9. Distinguished Service Award for Dedication to Affordable Housing in Africa- **Sharon Trail**
10. Pan-African Development Bank Leadership Award - **Shelter Afrique Development Bank**
11. Country Housing Programme of the Year - **Kenya**

The AUHF looks forward to its next annual conference, to be held in late 2025 in Nairobi, Kenya, and where it will be the guest of its Nairobi-based members, Shelter Afrique Development Bank, and the Kenya Mortgage Refinance Company.

Issued on 18<sup>th</sup> October 2024

### **AUHF Board of Directors:**

Mr Kehinde Ogundimu, CEO Nigeria Mortgage Finance Company (Chairperson)  
 Ms Mildred Mutesa, CEO Zambia National Building Society (Vice Chairperson)  
 Mr Johnston Oltetia, CEO Kenya Mortgage Refinance Company (Treasurer)  
 Mr Mfundo Mabaso, Growth Head, Affordable Housing, FNB South Africa (Secretary)  
 Ms May Abdel Hamid, CEO Social Mortgage and Housing Finance Fund, Egypt  
 Ms Pascaline Sefawe, Deputy CEO – Corporate Services, Botswana Housing Corporation  
 Mr Paul Jackson, CEO TUHF Pty Ltd, South Africa  
 Mr Samuel Akinin, CEO Atenu Developments, Namibia

### **On behalf of the following active members of the AUHF:**

- |   |  |
|---|--|
| <ol style="list-style-type: none"> <li>1. 14Trees Ltd, Malawi</li> <li>2. Access to Finance Rwanda</li> <li>3. ADHI – Rwanda Ltd., Rwanda</li> <li>4. Affordable Housing Institute, International</li> <li>5. Altair Limited, United Kingdom</li> <li>6. Atenu Developments, Namibia</li> <li>7. Botswana Housing Corporation, Botswana</li> <li>8. Caisse Regional de Refinancement Hypothecaire de l'UEMOA (CRRH-UEMOA), Togo</li> <li>9. Casa Real, Mozambique</li> <li>10. CBZ Bank Limited, Zimbabwe</li> <li>11. Central Africa Building Society (CABS), Zimbabwe</li> <li>12. Citra Development, South Africa</li> <li>13. CPS Africa, Tanzania</li> <li>14. CRDB Bank, Tanzania</li> <li>15. Credit Foncier du Cameroun</li> <li>16. Development Workshop Namibia</li> <li>17. Easy Housing Concepts BV, Pan-African</li> <li>18. Echale International</li> </ol> | <ol style="list-style-type: none"> <li>19. Empowa, Pan-African</li> <li>20. eSwatini Housing Board, eSwatini</li> <li>21. Family Homes Funds Limited, Nigeria</li> <li>22. FBC Building Society, Zimbabwe</li> <li>23. Federal Mortgage Bank of Nigeria</li> <li>24. First Housing Finance, Tanzania</li> <li>25. First National Bank - Home Finance, South Africa</li> <li>26. FSD Kenya</li> <li>27. Habitat for Humanity International</li> <li>28. Hydraform International</li> <li>29. iBuild Global Inc, International</li> <li>30. iLima Digital Foundary, International</li> <li>31. Immoci research, Cote d'Ivoire</li> <li>32. International Finance Corporation, International</li> <li>33. International Housing Construction Show, Nigeria</li> <li>34. Jobomax Global, International</li> <li>35. Kado Partners LLC, Cameroon</li> <li>36. Kenya Mortgage Refinance Company</li> <li>37. Lesotho Housing &amp; Land Development Corporation</li> </ol> |
|---|--|



38. MDW Inc, South Africa
39. Millard Fuller Foundation, Nigeria
40. Miyamoto International
41. National Housing Finance Corporation, South Africa
42. Nigeria Mortgage Refinance Company
43. NMB Plc Tanzania
44. Plexus Africa Finance, Benin
45. RE Advisory, Nigeria
46. Reall, International
47. Select Advisors Limited, South Africa
48. Shelter Afrique, Pan African
49. SIV Africa, Pan- African
50. Social Housing and Mortgage Finance Fund, Egypt
51. Swaziland Building Society
52. TAF Africa Global, Pan-African
53. Tanzania Mortgage Refinance Company Ltd
54. TUHF Limited, South Africa
55. UrbaMonde, International
56. Watumishi Housing Investments, Tanzania
57. Western Forms, International
58. Zambia National Building Society
59. Zambian Home Loans
60. Mr. Bonginkosi Ncalu, South Africa
61. Mr. Bryan McCoy, Zambia
62. Mr. Giap Adossou, Benin
63. Mr. Michael Kaniu, Kenya
64. Mr. Nkasiobi Mwoko, Nigeria
65. Mr. Pegdwende Jacques Tiendrebeogo, Burkina Faso
66. Mr. Saheed Yemi Adelokun, Nigeria
67. Mr. Stanely Maina, Kenya
68. Mr. Stephen Wanjala, Kenya
69. Mrs. Olajumoke Akinwunmi, Nigeria
70. Ms. Debra Erb, USA
71. Honorary Member: Mr. Collin Chimutsa
72. Honorary Member: Ms. Sharon Trail