



WELCOME ADDRESS BY, MR. ANDREW CHIMPHONDAH, CHAIRMAN OF THE AFRICAN UNION FOR HOUSING FINANCE, at the AUHF's 37th ANNUAL CONFERENCE, 2ND NOVEMBER 2021, in Kigali, Rwanda

(Speaking Time 10 Mins)

Good morning!

Honourable Minister of Infrastructure and Housing, the Ambassador Gatete,

Honourable Mayor of the City of Kigali, Mr Pudence Rubingisa,

Deputy Director General, Fund Management of the RSSB, Mr Philippe Watrin

the members of the African Union of Housing Finance,

Ladies and Gentlemen,

It is exactly one year to the day since the last time I addressed you at this conference of the African Union for Housing Finance. This is the 37th such event in the history of the AUHF, and I'd like to argue that you'd be hard pressed to find another year as universally challenging as this

past one. In our countries, in our cities, in our businesses, in our homes and in our families, we have faced challenges beyond our expectation. My name is Andrew Chimphondah and I am the Chief Executive and Managing Director of Shelter Afrique. Today, I also wear my second hat: I am the chairperson of the AUHF.

Welcome, to the 37th annual conference of the African Union for Housing Finance. We are delighted to be in beautiful Kigali and to be sharing the next three days with you as we explore the new frontiers for affordable housing in Africa.

This year has been hard. The African Development Bank has named 2020 the worst economic year in the last fifty in Africa. Largely as a result of the global pandemic, real GDP in Africa contracted by 2.1% in 2020, with more than half of all countries on the continent suffering negative GDP growth rates, many in excess of -5%. The AfDB tell us that about 30 million Africans fell into extreme poverty in 2020 – living on less than \$2,00 a day. This of course, has particular resonance for us in the housing sector, as we see increasing pressure on housing affordability, at the very same time as our governments have fewer resources with which to provide support.

This is where we come in – as representatives of the private and non-governmental sector, whether as development financiers such as my organisation, Shelter Afrique, or as finance facilities or lenders, such as the organisations that my colleagues on the AUHF Board represent,

or as developers, other suppliers of housing, proptech providers, and even research houses such as the organisations that together comprise the membership of the AUHF, it is our job to consider the situation with clarity and resolve, and to develop innovative solutions that respond to the real challenge of affordability on a sustainable and replicable basis.

And I think we are doing it.

This year's conference is addressing a theme of renewal and new frontiers. While twenty months of staying at home have brought the quality of households' living circumstances into sharp focus, we are also having to face the fact that our economies are constrained and our capacity to deliver is diminished. Quality, affordable housing becomes all the more important in a post-Covid world. But we have reached a new frontier: we need to do much more, with much less. Over the next three days as we explore the new frontier we will ask questions:

- What are the new priorities and new thresholds that frame the affordable housing opportunity in Africa? You will hear about how some organisations are working to mainstream green and climate resilient approaches in the delivery and maintenance of affordable housing, and we will explore the implications of financing a workforce that is increasingly employed in ways unfamiliar to lenders – on a contract basis, or informally.
- What new technologies are being brought to the table? You will hear of efforts to improve construction efficiencies through proptech innovations, and how tech can also support our ability to safely and accurately underwrite informal incomes.

- Who are the new suppliers and what are the new partnerships that are being formed? You will hear about what it takes to build the \$10 000 house, and how this is increasingly becoming a reality in our supply landscape.
- What new investments are shaping the affordable housing sector in Africa? You will hear about an investment into urban regeneration in the City of Johannesburg that sets a real precedent for the regeneration of our cities across the continent and the urgency for championing viable affordable rental housing approaches.
- And to maximise on all of these opportunities, what new information does the sector need? You will hear about how practitioners in Kenya are championing the data landscape to crowd investment capital into the affordable housing sector

While the world has been focused on the demands of the Covid19 pandemic, Africa's housing sector practitioners have been innovating on the new frontier for affordable housing.

Much of this innovation has been happening in Rwanda, and as the African Union for Housing Finance, we are delighted to be visiting Kigali to learn from our Rwandan brothers and sisters. Rwanda has an exceptional array of projects and approaches to showcase and we look forward to hearing of your progress and solutions over the next three days. We hope very much that delegates will use this conference as an opportunity to debate the parameters of the challenges that you are each facing, and to explore what opportunities might be available for addressing these in your own local contexts.

All of this debate and discussion, the presentation of new ideas, and the creation of opportunities to share them, is what the African Union for Housing Finance is all about. We are an industry body of about 50 lenders and housing corporations from 19 countries across Africa, all working in affordable housing and ranging from the top mortgage lenders, to national housing corporations, and microlenders. The annual conference is truly the premier affordable housing event in Africa, and we are excited about hosting it live in Kigali. The conference culminates with the Annual General Meeting of the AUHF on the Thursday afternoon, at which the members will agree on a Declaration for Housing Finance, setting out their intentions for the coming year.

As I conclude my remarks, let me speak to the vision driving the African Union for Housing Finance. It is our collective and deep-seated intention to realise an enabled and productive housing finance sector across Africa where governments and the private sector work together to develop and maintain efficient and effective housing markets and access to adequate and affordable housing for all. A big part of this involves crowding in investment capital to support innovative approaches that truly address the needs and capacities of low income earners so that they can become productive participants in their local housing markets. I hope that this vision will be at the centre of all our deliberations and discussions over the next few days, and that at the end of our time together, we will all emerge with a renewed commitment to the task, and with the ideas and opportunities to take this energy forward in support of truly affordable and plentiful housing across our countries and in our cities.

I thank you once again for your participation and your continued commitment to the spirit and objective of this union.

Thank You

Andrew Chimphondah
Managing Director and Chief Executive Officer
Chairman, African Union of Housing Finance