



ISSUE 16: JULY 2012

In this edition

Cover story: Lafarge's housing microfinance programme	1
In the news	1
Report Review: The ABC's of Affordable Housing in Kenya.....	3
AUHF member profile: Swaziland Building Society.....	4
Player in focus: Jamii Bora.....	4
Graph of the month: Home Loan Penetration.....	6
Upcoming events	6

FINANCING HOUSING in Africa is a monthly publication of the African Union for Housing Finance for its members. Please submit material for inclusion to Kecia Rust, at auhf.kecia@iafrica.com or Lorraine Nzimande at lorraine@housingfinanceafrica.org.

AFRICAN UNION FOR HOUSING FINANCE

The AUHF is an association of thirty-six mortgage banks, building societies, housing corporations and other entities involved in the mobilization of finances for the development of shelter and housing on the African continent. The AUHF is a non-governmental association and has its presence in some sixteen countries across the continent of Africa. See www.auhf.co.za

AUHF ANNUAL CONFERENCE AND AGM: Please diarise the 8th to 10th of October to join your AUHF colleagues in Dar es Salaam, Tanzania! More details to follow.



For regular African housing finance news reports, follow us on Twitter!
[@AUHF_Housing](https://twitter.com/AUHF_Housing)

LinkedIn Group: African Union for Housing Finance

Lafarge and CHF International launch a Housing Microfinance Programme

Lafarge has launched a housing microfinance programme for affordable housing as part of its SUSTAINABILITY AMBITIONS 2020 plan. To begin the project, Lafarge has joined forces with AUHF member CHF International. CHF is an NGO with more than 40 years' experience in housing microfinance and 60 years in urban and housing solutions. Other partnerships will be formed with NGOs or public organisations to support the development of the project. The programme should involve around €10 million over the next two years.

The objective of the programme is to enable 2 million people to have access to affordable and sustainable housing between

now and 2020. The housing microfinance programme is targeted at people in emerging markets with low purchasing power to help them finance the construction, extension or renovation of their homes. The programme will be first launched in Zambia, Nigeria, Indonesia, Honduras, and the Philippines.

Lafarge will work in partnership with local microfinance institutions to grant loans of an average of €2,000 over a term of two to three years. Lafarge offers an innovative approach, helping borrowers during the various stages of their construction project. Counsellors trained and managed by Lafarge will offer personalised support, which may include an architect visit or drawing up plans. **Lafarge and CHF are working closely together to begin establishing these local partnerships over the next several months.**

Lafarge's approach will provide custom-made responses suited to the needs of local populations, as more than one billion people worldwide are currently unable to access decent housing.

View press release here: http://www.lafarge.com/wps/portal/6_2_1-CADet?WCM_GLOBAL_CONTEXT=/wps/wcm/connect/Lafarge.com/AIPR/2012/PRO6152012A/MainEN

In the news

This month in African housing finance

Housing delivery

South Africa: Protest over lack of houses

Residents of Delft in Cape Town, living in temporary structures as they await their subsidised houses, took the streets in protest over their living conditions. This event has been reported as one of a series of protests over living conditions in the same area. There are also allegations that the Housing Development Agency (HDA) is illegally selling RDP houses and postponing scheduled meetings with the municipality. The HDA spokesperson promised to meet with the City of Cape Town and the Provincial government to discuss this matter. Source (1 June 2012): [All Africa](#)

South Africa: City Housing Backlog will take 82 yrs to clear

According to a recently released draft Medium Term Revenue and Expenditure Framework, it is reported that, the eThekweni Municipality (in the province of Kwa-Zulu Natal) has a housing backlog of more than 410 000 units which will take 82 years to clear, with current funding. There are 636 informal settlements in KwaZulu-Natal with 484 in eThekweni alone, this is according to Mdu Zungu, the chief operations officer of the Department of Human Settlements. Shamita Naidoo, a spokesperson from the shack dweller movement, Abahlali baseMjondolo has reported that there is a lot of housing that has not yet been delivered and the organisation is looking into the matter. The Abahlali baseMjondolo movement began in Durban in



ISSUE 16: JULY 2012

2005 and is the largest organisation of militant poor in post apartheid Africa. Source (6 June 2012): [Daily News](#)

Implementation of Social Housing in Angola

The Angolan secretary of state for housing, Joaquim Silvestre has expressed his satisfaction at the work of the local commission and technical team with the implementation of the national housing programme which is aimed at boosting housing in the southern Cunene province. The secretary reported that the developments are going well. Source (7 June 2012): [All Africa](#)

South Africa: R300m housing project unveiled in Free State province

South Africa's housing minister, Tokyo Sexwale unveiled the R300 million (US\$36 330 000) housing project in the town of Welkom which is in the Free State province. The project is a partnership between the government and a private sector company- Harmony Gold. Sexwale stated that, the department had called for more partnerships and it is wonderful to see big corporations coming to the party. The project was largely targeted at mine workers whose past accommodation is reported as being inhumane and, the residents of Masimong. The project consists of 461 units, 110 of which have already been completed. It will comprise of bachelor units, one bedroom, two bedrooms and three bedroom units, and it is expected to be completed in November. Source (20 June 2012): [7th Space Interactive](#).

Housing Finance

South African Banks easing up on housing finance requirements

According to Leonard Kondowe of Rawson Finance, SA banks are easing up on home mortgage loans criteria. Rawson Finance, a bond originator, reported that one of the top South African banks is now regularly granting 100% loans to salaried applicants for properties valued below R1.5 million. Further, according to Rawson Properties, most banks have increased their 100% loans to the affordable housing segment. Rawson Finance has seen application approvals increase by more than 100% from May 2011 to May 2012 - a sign that the SA property market has taken a turn for the better. Source (6 June 2012): [SA Commercial Property News](#)

South Africa: BMW to move into the Home Finance Sector

Luxury Car Manufacturer, BMW has made public its plan to move into the home finance sector. It is reported that BMW has been easing its way into the home finance for some time now, however, there is a drive to acquire a greater number of applications. It is reported that BMW intends to counter what it considers to be poor service by the banks as it seems that banks are quivering in the face of implementing Basel 3. It appears that with the requirements of Basel 3, non bank players are likely to become more prominent in the SA Home Loan market. Source (8 June 2012): [Eprop](#)

Handful of home loans approved in Africa

Although African countries have large populations that seek housing, access to home loans is limited and home loan debt is negligible as a percentage of gross domestic product (GDP). Institutions that are participating in the home loan market on the continent do so at very high interest rates and they are highly reluctant to participate on a large scale. As a result, most housing transactions are done for cash. Certain players in the South African property market believe that

these unexploited home loan markets offer potential for lending institutions to broaden their scope as there is massive appetite for accommodation in Africa. Absa is reported to continue to work with Barclays in investigating opportunities in Africa. A statistic taken from World Bank highlights that only 3% of Africa's population earns enough to afford a home loan and as a result microfinance is gaining momentum. Source (10 June 2012): [Fin24](#)

South African banks approving more loans for housing

It has been reported that South African banks are focusing more on providing finance for the affordable housing market and that there has been a migration from renting accommodation to buying property. This implies that the affordable housing sector could be booming soon. According to the head of affordable housing at Standard Bank, the growth in the market for loans in this sector has been phenomenal. Source (20 June 2012): [BizCommunity](#).

Bank of Africa Tanzania joins Mortgage Facility

The Bank of Africa Tanzania has strengthened its home finance services, by investing Tsh1 billion and taking a 9.57% stake in the Tanzania Mortgage Refinance Company (TMRC)- a private sector institution that refinances banks' mortgage portfolios. The bank's managing director, Mr Ammish Awusu-Amoah said that mortgages are an essential aspect of financial development and a major product for developing economies. The Bank of Africa Tanzania launched its Home Finance product called, Bank of Africa Home Finance. It is designed to enable individuals to acquire structured loans that will help them own, improve, or complete their homes, or release equity investments. Source (27 June 2012): [Daily News](#).

Other

Ghana launches housing profile

Ghana has recently launched a housing profile and has joined Shelter Afrique- a Pan African financial institution- to enable real estate developers who have access to funds at moderate interest rates, to assist in providing more housing units for Ghanaians. Nii Nortey Duah, Deputy Minister of Water Resources, Works and Housing, reported that the profile took a comprehensive look at Ghana's urban housing sector. The profile provides an in-depth understanding of the structure and functioning of the Ghanaian housing sector, the role housing policies play in influencing housing markets and the provision of affordable housing options. It identified the main constraints militating against the efficient delivery of housing: access to land with good title, access to housing finance at affordable rates, availability of local building materials in adequate quantities and provision of infrastructure. The principal author of the profile is Dr. Graham Tipple, a consultant with the United Nations Human Settlements Programme (UN- Habitat). Nii Nortey Duah, announced at the launch of the profile that the challenges identified in the profile were being addressed holistically in the draft National Housing policy. Source (20 June 2012): [GhanaWeb](#).

The profile can be found on the Centre for Affordable Housing Finance Africa website. <http://www.housingfinanceafrica.org/document/ghana-housing-profile/>



New Website: Global housing policy indicators

A Global Housing Policy Indicators website was launched on the 18th of June 2012. The Global Housing Indicators (GHI): **collect reliable, objective, comparable information on the policy environment for adequate and affordable housing.**

The GHI arose from a growing recognition and need among housing practitioners for a standard format for collecting and analysing housing policies across cities and countries. It grew out of a research agenda developed by Habitat for Humanity International that prioritised the need to measure global housing performance and policies.

The policy topics covered on the website include: Property Rights, Housing Finance, Housing Subsidies, Infrastructure and Regulations, one can browse indicators from different countries under each of these policy topics. The GHI team also commissions studies and papers as well as information on specific GHI topics and related areas of interest, and these are downloadable on the website.

The Global Housing Indicators project is a team effort with funding support from the Rockefeller Foundation, Habitat for Humanity International, and the Inter-American Development Bank, and many other organisations and individuals have engaged as reviewers, advisors and partners. Visit and engage with the website to find a holistic picture of housing policies currently in place. <http://globalhousingindicators.org/en>

Shelter Afrique and Makao Mashinani Limited (Kenya), sign agreement for a social housing loan of KSHS 40 000 000 (US\$ 47 600)

As 90% of Kenyan's cannot afford developer built houses in their current form, Shelter Afrique supports institutions that reach low income populations through self built and incremental building solutions. As a result, Shelter Afrique has- as part of its strategy to finance the lower end housing segment- signed an agreement for a social housing loan of KSHS 40 000 000 (US\$ 47 600) with Makao Mashinani Ltd. This agreement was signed on the 12th July 2012 in Nairobi. Makao Mashinani Ltd is a for-profit Housing Microfinance company with a strong social mission. Makao provides secure livelihoods and wealth- creating financial services throughout affordable housing value chains that produce a positive impact in the form of shelter to landless poor urban residents. Makao finances housing activities ranging from land acquisition, construction of houses, housing infrastructure and technical assistance on low- cost housing.

The loan of Kshs 40 million from Shelter Afrique to Makao is reported as representing the first facility to support low cost/ social housing initiatives in Kenya. The loan is to be used to support social housing initiatives through individual housing micro loans. An estimated 2000 households are expected to benefit from this facility through provision of decent housing. There is a large and unmet demand for social housing and inadequate finance for this sector in Kenya, this initiative by Shelter Afrique therefore echoes the increasing interest in the sector from public and private sectors across Africa and from International donors.

Managing director of Shelter Afrique, Mr Alassane Ba, noted that the initiative is a great opportunity for Shelter Afrique to be engaging in the provision of low cost housing initiatives. He further notes that shelter Afrique has identified social housing as a strategic priority and is interested in expanding its market and products to social housing suppliers and micro housing finance providers. He mentioned that Kenya provides the necessary enabling environment for a successful pilot of Shelter Afrique's social housing programme and further emphasized that the loan had been provided at concessionary rates and this should trickle down to end beneficiaries in terms of a reduced funding cost. He appealed to other African institutions to partner with Shelter Afrique to help deliver low cost housing.

<http://www.shelterafrique.org/index.php/en/component/content/article/1-latest-news/192>

Report Review: The ABC's of Affordable Housing in Kenya

The Acumen Fund- an impact investment organisation- has released a report titled 'The ABC's of Affordable Housing in Kenya', encouraging investment in the affordable housing sector through highlighting challenges and providing proven, successful strategies to overcome them.

The Acumen Fund invests in both the supply and demand side of housing and monitors developments with affordable building materials and slum upgrading. Housing is at the root of the many issues which the Acumen Fund works to address as it believes that the lack of quality shelter means that people live in settlements with reduced access to clean water and sanitation, unreliable and unhealthy energy sources, increased exposure to disease and, low levels of financial security. Through its provision of financial security, better health and, safety, the Acumen Fund believes that access to high quality affordable housing has a significant impact on both the individual and society at large.

The issues and the guidelines provided in the report can be applied in many contexts, although it is particularly the Kenyan context from which it draws. The report therefore, highlights the current landscape of housing in Kenya.

Based on the underdeveloped supply and demand for housing in Kenya with average house prices of KES 11.58 M (US\$136 000) and with only 8% of urban Kenyans with access to housing finance, and only 22 000 active mortgages in the whole country, the report cites the following as challenges to housing supply:

- The availability of finance, both project finance and, end-user finance- highlighting capital intensiveness of housing developments and the need for mortgages;
- Delays in project processes due to various reasons such as land titling and land classification;
- A volatile economic environment- rapid inflation which has caused large increases in the costs of materials and land;
- Slow adaptation to alternative building materials and;
- Speculation- speculators and investors rampant in the Kenyan real estate market.

In response to these challenges, strategies suggested to bring down costs and increase affordable housing are as follows:

- Making land affordable by using it as equity, using concessionary land, land banking and developing in smaller cities and towns;
- Using alternative technologies;
- Creative financing;
- The use of subsidies;
- Using innovative designs;
- Incremental construction methods;
- Individual (self) construction methods and;
- Community supported labour.

In conclusion, the report emphasises the need in the housing sector for more impact investors and social entrepreneurs with patience, creativity and a risk appetite to grow the affordable housing market.

To view the full report visit: <http://www.acumenfund.org/knowledge-center.html?document=334>



AUHF Member Profile: Swaziland Building Society

The Swaziland Building Society (SBS) was established in 1962 and has been Swaziland's major provider of long term mortgage lending. SBS was primarily set up to provide home loans to its members, however, increasing demand for its services resulted in an extension of home loan provision to borrowers who are not strictly members.

SBS establishes partnerships with suitable service providers and supplies loan finance for the purchase of vacant land and the construction of affordable housing for the people.

The Swaziland Building Society, with the vision- *to remain the leading provider of Mortgage Financing and to become a fully fledged provider of Financial services*- is committed to promoting home ownership and financing developers and end users under the urban development project. SBS makes loan repayments more affordable by offering finance at rates as low as 1% below prime.

Products and Services

SBS offers a diverse range of financial services: short loans, group savings schemes, fixed deposits, subscription shares, permanent shares, special call deposits, prime linked deposit accounts, home plan loans, repayment holiday, bond rescheduling, Insurance policy loans, sipatji advances, litsemba funeral scheme and special savings.

Home Plan Loan

The Home Plan loan is designed to assist employees in building homes in rural areas, using their pension or provident fund withdrawal benefits as collateral. These are loans are also organised through the employer. The maximum term of repayment for these loans is 10 years but the term is variable to suit staff and employers. This home loan scheme is supported by most large employers in the country. Many homes in rural Swaziland have been built through this scheme.

Player in focus: JamiiBora

Established in 1999 as an initiative by 50 street beggar families in Nairobi to get themselves out of poverty, Jamii Bora Trust is the largest microfinance institute in Kenya with more than 170 000 members. It was registered as a charitable Trust on 22 November 1999 and it is a member based organisation with the mission of assisting its members get out of poverty and build a better life for their families. Many of the organisation's members are street beggars or former street beggars. Some of these members are on their way out of poverty and are now exemplary mentors to those who are still very poor.

Jamii Bora Trust works in slums throughout Kenya, providing access to critical services such as affordable housing and education and offering a support network to enable economic self-empowerment. Jamii Bora has its headquarters located in Nairobi, but it had 86 branches by 30 September 2007. These branches are responsible for registration of new members, receipt of savings and loan repayments, monitoring loan repayments and reviewing loan applications.



Bond Rescheduling

The Bond rescheduling facility is designed to provide relief to borrowers who find that their mortgage repayments are unaffordable due to increased instalments as a result of increased interest rates. This product enables the borrower to extend the repayment term originally agreed upon in order to make repayments affordable.

SBS Social Responsibility

The Swaziland Building Society has a corporate social responsibility policy which drives the institution's support and donations to selected organisations.

Mangwaneni Low Income Housing Scheme

As part of this social responsibility policy, SBS has supported the Mangwaneni low income housing scheme with a tent and chairs valued at E27 000 (US\$3 299). These donated items are to be used for the organisation's fundraising project.

For many years the Swaziland Building Society has operated from a branch in Mbabane and Manzini, it now has four more branches located in all the country's major towns. With the promulgation of the Financial Services Regulatory Authority Act, SBS is now no longer regulated by the Central Bank of Swaziland

In July, the Swaziland Building Society celebrated its 50th anniversary! When it was founded, SBS was one of the only societies operating that were South African owned. As part of the celebrations, a raffle was held with customers of various accounts

Swaziland Building Society

Mr Joseph Ndlangamandla is the AUHF Representative

Tel: +268 404 4836 / 26824042107

Email: info@sbs.co.sz / Web: www.sbs.co.za

The members are organized in credit groups with five members in each group. The group members guarantee each other's loans and provide important moral and social support to each other. Jamii Bora helps people help themselves by providing the ladder that they can use to climb out of poverty and they encourage a savings culture among members.

Flexibility and immediate response to member needs is a core value of Jamii Bora, as members have different needs at different times. Street Mothers are the core of the organization and the organisation's staff is from families who are already members. One of the principles that drives Jamii Bora is that, once one understands that it is possible to get out of poverty, there is nothing stopping them from realizing this dream.

Jamii Bora Microfinance

Jamii Bora finance is the main programme of the Jamii Bora Trust. The majority of Jamii Bora Loans are very small (microfinance level), the average loan size in 2003 was KES 7209 (US\$ 90). Almost 80% of the loans



ISSUE 16: JULY 2012

were less than 10 000 shillings, many of which were starter loans that could be as small as a few hundred shillings.

Jamii Bora offers several types of loans for micro-businesses, school fees, health and housing. To qualify for a housing loan the member must be a successful micro business borrower with perfect repayment of at least three business loans. The housing loans are normally paid on a monthly basis over a maximum period of ten years. Jamii Bora provides technical assessment including technical drawings and advice as required.

Jami Bora Savings

Jamii Bora members can open savings accounts with the organization and they can borrow twice as much as they have saved. There are two types of savings accounts: General and Special.

General Savings Accounts

All Jamii Bora members should have a savings account and there is no minimum amount required for the account. The main purpose of saving with Jamii Bora is to enable the member to qualify for loans and other services of Jamii Bora. The savings can be withdrawn at any time if the member does not have a loan or has more savings than needed for the loan.

Special Savings Accounts

The Special Savings accounts allows the members to save for long term purposes. Jamii Bora offers **Children's Education accounts** for parents who want to save for their children's education. Savings, in these accounts cannot be withdrawn until they mature.

Savings for housing, retirement or other long term needs fall under Jamii Bora **Longer Term Savings Accounts**. Savings in these accounts, also cannot be withdrawn until they mature.

Lastly, there a **Term Savings Accounts** which also operate in the same manner as the other two. Interest will not be paid on amounts that are withdrawn before the account matures.

Jamii Bora Makao (JBM)

Jamii Bora Makao is a wholly owned subsidiary of the Jamii Bora Trust. It was incorporated as part of the trust in 2007 and its vision is to generate a steady supply of affordable housing to assist the very poor Kenyans and specifically Jamii Bora members to move out of slums and into secure housing. Specific objectives of the company are to build at least 10 000 low income houses by 2015 and, produce houses and provide financing solutions (10- 20 year mortgages) which will match the members' ability to repay.

Housing

In realising the dream of members to get out of slums and having better housing conditions, Jamii Bora and Jamii Bora Makao have embarked on a major housing programme. The first step is building a new town called Kaputei in Kisaju in the Kajiado district neighbourhood in Nairobi.

Kaputei Town

In assisting its members achieve their dreams of better housing, Jamii Bora has procured 293 acres of prime land in Kisaju, Kajiado District, about 60km outside Nairobi. The land was originally agricultural but planning permission has been granted for the development of a comprehensive housing scheme with social facilities as well and employment and commercial opportunities.

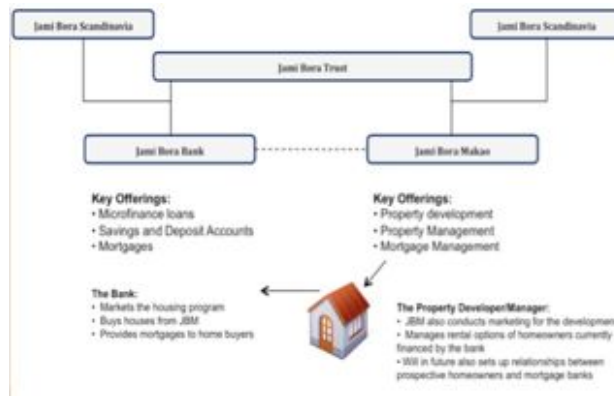
Kaputei town is planned to be built over a 36 months period and is to house approximately 2000 families and is planned according to a unique neighbourhood concept whereby each neighbourhood comprises approximately 250 families with their own neighbourhood centre, planned and maintained by them. Each neighbourhood will therefore have its own

unique features with playgrounds, parks and community halls or church halls. The project is planned to be fully green, developed within an ecologically sound and sustainable framework; to date 551 houses have been built, of which 246 have been sold.

Jamii Bora has managed to make the product affordable by centralizing and integrating all the components of the housing delivery chain, from land purchase to infrastructure investment, construction and development financing, housing construction and end user financing, to the long term property management of the settlement. Community based construction methodologies as well as the in-house production of key building materials –concrete blocks and roof tiles– also keeps the costs down while offering residents income-earning opportunities.

The project has benefitted from grant funding and impact investment- where investors are interested in social return. Working capital has been funded from a combination of equity and debt from Jamii Bora Scandinavia, a fund established in Scandinavia to support the Jamii Bora effort, and all funding is transparently documented so that over time, Jamii Bora can move to a commercially viable model.

The Trust also took the opportunity to strengthen the management team at Jamii Bora Makao such that the entirety of responsibility for delivering the housing development was completely devolved to Jamii Bora Makao. Jamii Bora Makao intends to build at least 10 000 affordable houses matched with financing solutions that match members ability to repay, by 2015.



Jamii Bora | Web: <http://www.jamiihora.org/>
Or for more information contact Urbanis Africa Ltd.
Email: info@urbanisafrica.com



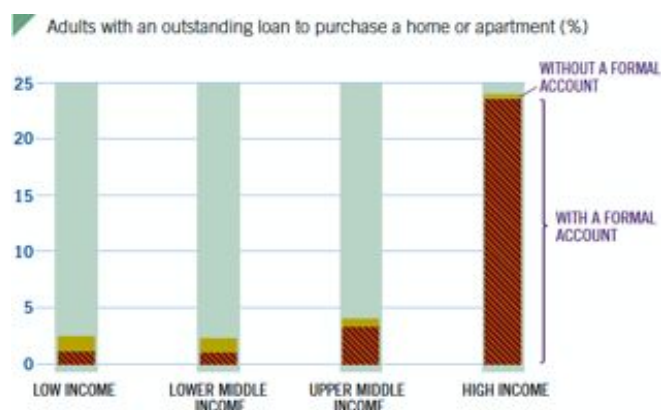
Graph of the Month

Home Loan penetration : GLOBAL FINDEX

New data from the Global Financial Inclusion (Global Findex) database reveals that 7 percent of adults worldwide have an outstanding loan for home purchase. The variation across economies and income groups shows that while 24% of adults in high- income economies report having a home loan, only 3% have a home loan in developing countries- this is an indication of home loan accessibility in the developing economies. Such data may be used to develop a deeper understanding of how people around the world finance their housing.

The new indicators presented in the Global Findex Database, are compiled from survey data- interviews with more than 150 000 nationally representative and randomly selected adults aged 15 and above. The survey was conducted over the 2011 calendar year. Leora Klapper and Simon Walley from the World Bank have compiled a note on this data. The note highlights data on borrowing for the purchase of a home or apartment as well as data for developing countries only on borrowing for self construction, renovation or the extension of a home.

This note reveals that, where housing finance is inaccessible, which is largely the case in the developing world, people may rely on informal housing finance methods. The graph presented below illustrates this:



This graph shows a high level of home loan penetration in high income countries (over 20%), and less than 5% penetration in upper-middle income, lower-middle income and low income countries. In high income countries, the vast majority of borrowers have a formal account. This proportion decreases somewhat in upper-middle income countries. In lower-middle and low income countries, however, the proportion of borrowers with a home loan who do not have a formal account is significant. The Global Findex data shows "that most adults in the developing world manage their finances and plan for the future outside the formal financial system... in many economies, reliance on informal methods to finance a home purchase is widespread."

The new Findex Note titled: New Data on Borrowing to purchase, renovate, or construct a home, will soon be available on the World Bank Website.

UPCOMING EVENTS

TRAINING/ COURSES

JULY

22- 27 **Housing Finance Summer Academy- EURO 300 DISCOUNT FOR AUHF members!** visit: www.frankfurt-school.de/summer_academy_2012

OCT

1-6 **Housing finance Programme for Sub Saharan Africa!** Cape Town, South Africa. **10% DISCOUNT FOR AUHF members!** For more info visit: <http://www.gsb.uct.ac.za/e.asp?c=744>

CONFERENCES / WORKSHOPS

SEPT

1- 7 **World Urban Forum: The Urban Future!** Naples, Italy. Visit www.unhabitat.org for more information.

13-14

Jumpstarting Real Estate in Nigeria for Global Investment. Lagos, Nigeria. Visit: <http://3investonline.com/realestateunite/pages.php?page=2>. 20% Early Bird discount till 31 July.

16-19

International Housing Conference & Exhibition. Cape Town, South Africa. Visit: <http://www.sahf.org.za/CONFERENCE.html>.

19-20

Investment & Innovation in Microfinance Summit. Accra, Ghana. Visit: www.microfinance-africa.com or call +44 203 141 8700

25-28

Housing Microfinance Workshop – Kampala, Uganda. **Discount for AUHF members!** Email: ahb.hmfworkshop-africa2012@anthillbees.com

OCT

8-10 **AUHF Annual Conference & AGM!** Dar es Salaam, Tanzania. Diarise now - more info coming soon!

15- 17

Urban Development and Housing. Delhi, India. For more information email RhubiniA@marcusevansuk.com

NOV

14- 15 **European Mortgage Federation Annual Conference.** Brussels, Belgium. Registrations are now open. Visit: <http://www.hypo.org/Content/Default.asp?PageID=455>

20-23

Housing Microfinance Workshop – Lagos, Nigeria. **Discount for AUHF members!** Email: ahb.hmfworkshop-africa2012@anthillbees.com