

N.H.T. To Provide Over 6000 Solutions in 1998/99

The National Housing Trust (NHT) in Jamaica has set as its primary objectives for the next 2-3 years to reach as many customers as possible and to deliver service in the most efficient and cost effective manner. During the 1998/99 year the Trust will provide some 6,501 housing solutions valued at \$5.5 billion to house 7,692 beneficiaries.

Strengthening the Customer Driven Approach

In its annual report for 1998 the NHT declared that it had made three (3) major strides in furtherance of its mandate of "improving the country's existing supply of housing" and promoting greater efficiency in the housing sector:

- A special team was formed to design new processes for loan processing and contributor accounts
- The Strategic Information Systems Plan (S.I.S.P.) was completed
- A policy review committee was established

In addition a National Housing Trust Citizen's charter was published and will be officially launched during the 1998/99 financial year. Through this Charter, customers will be able to hold the organization to the high standard of service set out in the document.

Implementation of the new Mortgage and Contribution Application System will usher in a new era at the NHT. The system will be real time and on-line, reducing the loan application and approval process to same-day.

1997/98 Performance

During the year there were some 7000 beneficiaries from the 5,031 new mortgages granted. There were valued at \$3,612 Million. In addition, there were applications for 500 serviced lots and 2,755 housing solutions in five schemes across the island.

The Build-on Own Land and Home Improvement programmes exceeded the targets for completions and awards by 28% and 13 % respectively. One thousand nine hundred and fifty eight (1,958) projects were completed and one Thousand eight hundred and nine awards made, while some 1,457 interim financed solutions were taken over.

As of March 31, 1998 total assets of the Trust stood at almost \$21 Billion, reflecting a 35% increase over the previous year. The substantial increase is attributed primarily to a 25% increase in the level of contribution collection, which stood at \$3.8 Billion compared to \$2.8 Billion at the end of the 1998 financial year.

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