



THE NIGERIA HOUSING REPORT

The State and Future of
Housing in Nigeria

By the Sixteenth Council in Partnership with Capital City
Development Limited

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Contents

Forward	1
Executive Summary	2
The Housing Market in Nigeria	4
Framework for the Future of Housing in Nigeria	14
Redefining Housing Policy in Nigeria	21
Financing the Future of Housing	25
Enhancing Social Equity in Housing	31
Outlook of the Nigerian Housing Sector in 2025	37
Strategic Recommendations for a Sustainable Housing Future	40
Conclusion: Towards a New Era in Urban Housing	37
Appendix	42

Forward



Arch, Uche A. Kalu (Amb.)

Managing Director/CEO

Capital City Development Limited (CCDL)

As the Managing Director and CEO of Capital City Development Limited (CCDL), I have had the privilege of navigating the evolving landscape of Nigeria's real estate sector. I can testify to the insight in this report. This report brilliantly written by The Sixteenth Council could not have come at a more crucial time. It addresses the critical housing challenges that define millions of Nigerians' daily realities, offering a sobering analysis of the current state and a call to action for all stakeholders.

Nigeria's housing deficit, currently estimated at over 17 million units, is not just a statistic—it is a reflection of the socio-economic disparities that affect countless lives. In urban hubs like Lagos, the stark contrast between high-rise luxury apartments and sprawling informal settlements such as Makoko and Ajegunle underscores the urgent need for sustainable solutions. These communities, resilient yet vulnerable, remind us of the human stories behind the numbers.

This report masterfully examines the multifaceted challenges contributing to the crisis, from the spiralling costs of construction materials to the limited accessibility of mortgage financing. It highlights how economic barriers and underdeveloped financial structures have left many Nigerians with no choice but to

settle in overcrowded, underserved areas, perpetuating cycles of poverty and inequality.

What sets this work apart is its balanced approach. While it critiques the status quo, it also shines a light on commendable efforts like the Family Homes Funds and the Renewed Hope Cities and Estates program. However, as the report rightly points out, these initiatives alone are not enough. Bridging Nigeria's housing gap requires bold reforms, innovative financing models, and stronger collaboration between the public and private sectors.

This report is not just a chronicle of challenges; it is a roadmap for progress. It invites policymakers, industry leaders, and everyday citizens to rethink our approach to housing in Nigeria. I am confident that readers will find it both enlightening and empowering, as it equips them with the knowledge and insights needed to contribute to this national imperative.

As you turn these pages, I urge you to reflect on the responsibility we all share in addressing Nigeria's housing crisis. Together, we can transform challenges into opportunities and ensure that every Nigerian has a place to call home. Enjoy this enlightening read.

Executive Summary



Dr Brian O. Reuben
Executive Chairman, The Sixteenth
Council

Nigeria's housing crisis, with an estimated 20 million housing deficit, remains one of the country's most pressing social and economic challenges. Rapid urbanization, a population exceeding 200 million people, and a staggering annual urban growth rate of over 5% are the key drivers behind the escalating demand for housing. The challenge is compounded by poor infrastructure, inefficient land management, inadequate financing mechanisms, and a lack of affordable housing for low- and middle-income groups.

Urban areas, particularly Lagos, Abuja, and Port Harcourt, are seeing an influx of residents, many of whom settle in informal housing with inadequate access to basic amenities. Meanwhile, housing for the middle class remains out of reach for many due to high construction costs, inflated property values, and inaccessible mortgage options. Despite efforts by the government, including the National Housing Fund, the demand for housing continues to outstrip supply, leaving millions of Nigerians in search of viable shelter options.

Several barriers hinder effective progress in solving Nigeria's housing deficit:

- **Limited Financing:** Access to affordable housing loans remains scarce, with mortgage rates often exceeding 20%.

This, combined with a lack of credit scoring systems and formal property rights, prevents large segments of the population from owning homes. Furthermore, the government's National Housing Fund, aimed at addressing this issue, remains underutilized due to inefficiencies and lack of awareness.

- **High Construction Costs:** The rising cost of building materials, including cement, steel, and other key inputs, has pushed up housing prices. Inflation, supply chain disruptions, and fluctuations in the value of the Naira contribute to the instability in construction costs. This makes it difficult to meet the demands for affordable housing, particularly for the lower income population.
- **Land Management and Regulatory Barriers:** Inefficient land administration, slow property title registration processes, and lack of access to clear land titles further exacerbate the problem. The issue is especially pertinent in urban centers where rapid population growth leads to encroachment on unapproved or undeveloped land, creating informal settlements that are vulnerable to environmental hazards.
- **Lack of Policy Cohesion:** There is no

unified national housing policy that effectively addresses regional disparities. While some states and local governments have introduced initiatives, they often lack coordination, and enforcement of regulations can be weak. The absence of a long-term strategic vision hinders sustained progress.

Despite these challenges, significant opportunities for reform exist:

- **Technological Innovation:** Emerging technologies such as 3D printing and modular housing offer new avenues for reducing the cost of construction and speeding up the building process. These technologies could make it possible to build more homes with fewer resources, thereby bridging the affordability gap.
- **Public-Private Partnerships (PPP):** The private sector's involvement in housing development is critical for meeting the demand. Innovative financing mechanisms, such as real estate investment trusts (REITs), can provide funding for large-scale housing projects. Collaboration between government and private developers can also promote the construction of low-cost housing units that meet the needs of underserved populations.
- **Sustainability and Green Building Practices:** Implementing sustainable construction practices can lower long-term costs and improve environmental outcomes. Green building technologies such as solar-powered homes and energy-efficient designs are crucial in reducing both operational and environmental costs.

- **Policy Reforms and Better Governance:** To overcome the current housing crisis, Nigeria must reform its policies and strengthen governance structures.

A more effective and transparent land management system is needed, along with better enforcement of housing regulations. Public awareness campaigns are also essential to encourage participation in government housing schemes, particularly among low-income groups.

The government must also adopt a more inclusive approach to housing policy, addressing the needs of vulnerable populations, including women, informal settlers, and displaced persons. Social housing programs targeted at low-income earners should be prioritized, and local governments should be empowered to take a more active role in solving their respective housing problems.

In conclusion, while Nigeria faces significant challenges in addressing its housing deficit, solutions are possible through a combination of technological innovation, public-private partnerships, sustainable building practices, and comprehensive policy reforms. By taking a more proactive approach and fostering collaboration across all levels of government, private developers, and civil society, Nigeria can alleviate its housing crisis and provide millions of Nigerians with safe and affordable homes. This would also contribute to the broader socio-economic development of the nation by reducing poverty, promoting urbanization, and creating jobs.

The Housing Market in Nigeria

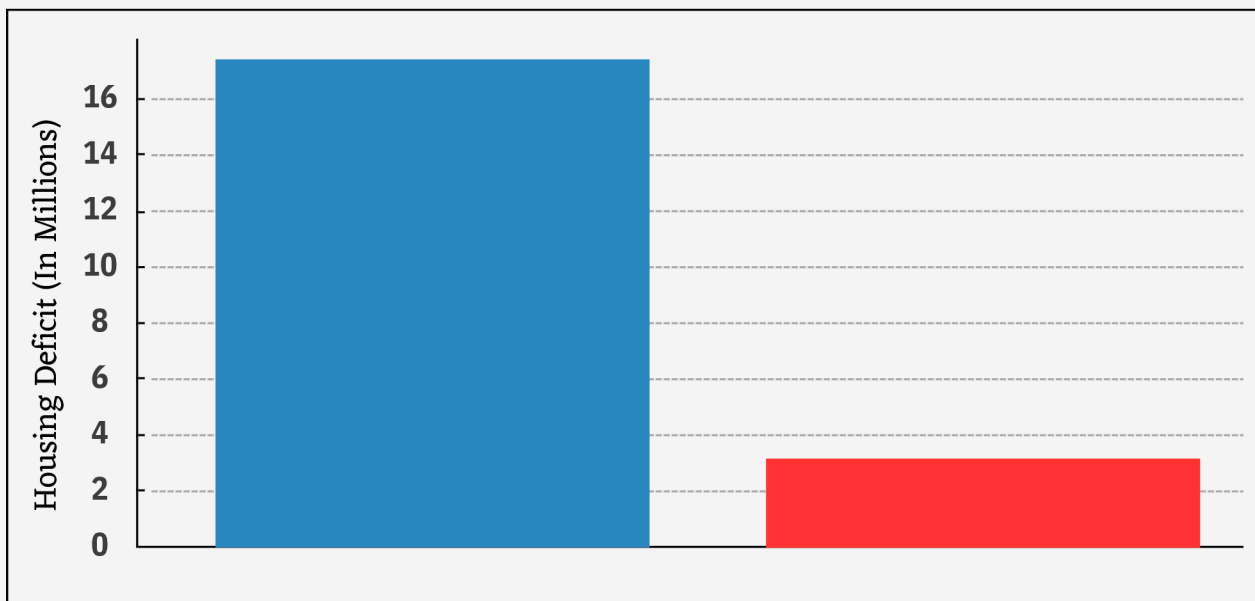
Overview of the Housing Market

Nigeria faces a housing deficit of over 17 million units, driven by rapid urbanization, population growth, and rising construction costs. This shortfall impacts cities like Lagos, where housing is scarce and costly, and informal settlements like Makoko and Ajegunle have become common. In Lagos alone, the deficit is around 3 million units, and many residents, especially in informal settlements, pay rent despite inadequate amenities such as clean water, sanitation, and stable electricity.

Makoko, often called the “Venice of Africa,” is built on stilts over water. The settlement faces threats from floods and fires, with inhabitants relying on fishing and small-scale trade to survive. Similarly, Ajegunle, an overcrowded slum near the bustling Apapa commercial district, lacks

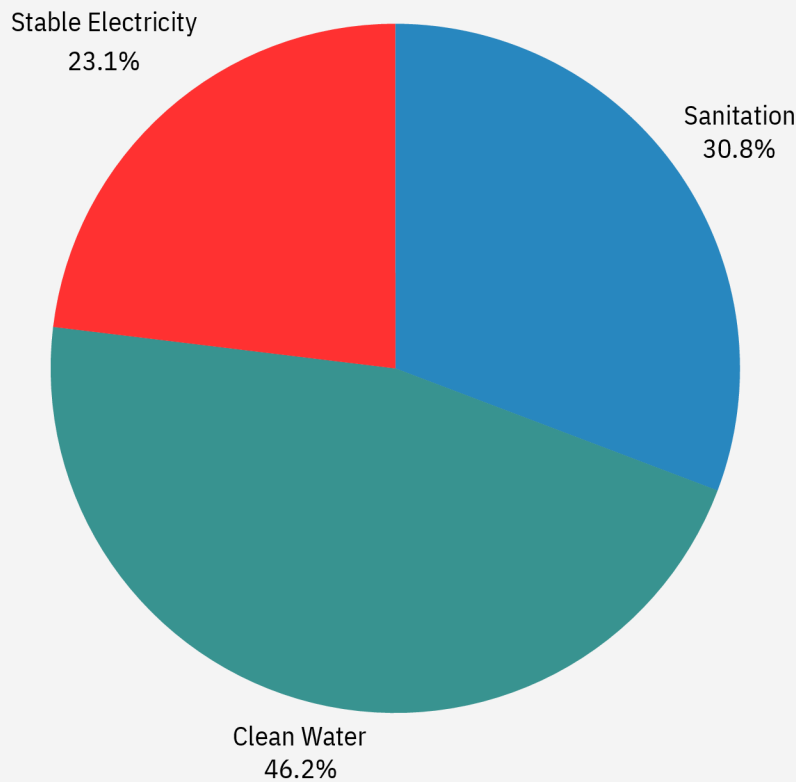
adequate infrastructure, including waste management and healthcare. Efforts to improve these areas include microfinance programs and low-interest loan schemes, but the demand vastly exceeds available resources.

Both the federal and Lagos state governments have launched initiatives to address the crisis, such as the Family Homes Funds (FHF) and the Renewed Hope Cities and Estates program, which aim to construct affordable housing. However, these efforts face significant funding challenges. The federal government’s ambitious target to build 550,000 units annually over the next decade will require substantial investment and policy support to bridge the gap



Bar Chart Illustrates the housing deficit in Nigeria (17 million units) compared to Lagos (3 million units)

Availability of Basic Amenities in Informal Settlements



Pie Chart Represents the availability of basic amenities (clean water, sanitation, and stable electricity) in informal settlements like **Makoko** and **Ajegunle**

Challenges in the Housing Sector

Economic Barriers

The housing sector in Nigeria faces significant challenges, primarily stemming from economic factors and underdeveloped financial structures. The high cost of building materials is one of the major obstacles. Over the past decade, the prices of essential materials like cement have increased substantially, largely due to inflation, the devaluation of the naira, and Nigeria's reliance on imported goods. This has led to skyrocketing construction costs, making homeownership difficult for most Nigerians, especially in urban areas. The rising cost of construction has also delayed many projects, especially affordable housing schemes, due to budget overruns and challenges in securing financing. In cities like Abuja, where demand for housing is high due to the concentration of

government institutions and foreign embassies, this issue is particularly pronounced

Another key challenge is the underdevelopment of the mortgage market. According to the Central Bank of Nigeria, only about 5% of homes are financed through mortgages, making it nearly impossible for low-income earners to access homeownership through formal channels. This lack of affordable financing options has pushed many Nigerians into informal housing markets, contributing to the expansion of slums and unregulated settlements. A prime example is the Karimo district in Abuja, where thousands of residents live in makeshift homes that lack basic services like electricity, roads, and sewage systems. Despite its proximity to key government areas and being a hub for

traders, the district remains under-served and underdeveloped, trapping many residents in poverty.

Together, these challenges highlight the need for comprehensive reforms in both the

housing finance system and the supply chain for construction materials. Without addressing these structural issues, Nigeria's housing deficit and the growth of informal settlements are likely to worsen.

Severity of Housing Challenges in Nigeria



Social Barriers

Social inequalities contribute significantly to Nigeria's housing crisis, especially in urban areas where migration from rural regions is rampant. In cities like Kano, Nigeria's second-largest city, rural migrants often settle in informal settlements such as Sabon Gari. While these areas thrive commercially, they are notorious for overcrowded housing conditions and a lack of basic services, such as clean water and proper waste disposal. In such informal neighborhoods, many residents struggle with substandard living conditions that

exacerbate poverty.

A particularly acute social barrier is the discrimination against women, especially widows and single mothers, in property ownership. In northern Nigeria, patriarchal traditions restrict women's ability to own or inherit property, leaving them vulnerable in informal housing markets. These restrictions contribute to the gendered dimension of the housing crisis, with women often unable to secure stable homes or property rights, further deepening their socioeconomic vulnerabilities.

Infrastructural Barriers

Infrastructural challenges significantly hinder housing development in Nigerian cities like Port Harcourt and Ibadan. In Port Harcourt, the rapid urbanization has led to inadequate infrastructure, particularly in flood-prone areas like Diobu. Over the years, poor waste management, drainage systems, and frequent flooding have worsened living conditions in the city. These issues are compounded by a lack of effective urban planning and infrastructural development, driving up housing costs in more developed areas while leaving neighborhoods like Diobu underdeveloped and prone to natural disasters.

Similarly, Ibadan's sprawling urban growth has outpaced the city's infrastructure capabilities. Areas like Moniya, which have seen a boom in population, suffer from insufficient road networks, water supply, and electricity. Many residents depend on irregular and unreliable sources of water, such as boreholes or water trucks. The lack of essential services has resulted in poor sanitation and increased health risks, making these neighborhoods less attractive for potential housing investments.

Both cities highlight how infrastructural deficiencies—especially in waste management, water supply, and drainage systems—contribute to housing volatility, pushing up costs and exacerbating living conditions for the poorest residents. These infrastructure gaps must be addressed for the housing sector to develop sustainably.

Urban Sprawl and Informal Settlements

Urban sprawl in Nigeria has led to the rapid expansion of informal settlements around major cities like Lagos and Abuja. This growth is largely unregulated, with limited

zoning enforcement and inadequate urban planning, resulting in densely populated areas that lack essential infrastructure and services.

In Abuja, the community of Mararaba illustrates the impacts of urban sprawl. Once a modest market town on the city's outskirts, Mararaba has seen a sharp rise in population due to an influx of low-income residents unable to afford the high costs of housing in central Abuja. Many of these individuals migrate to the city for economic opportunities but are driven to settle in more affordable, unplanned areas on the outskirts. The lack of zoning regulations in Mararaba has allowed unregulated construction and expansion, with little regard for safety, sanitation, or infrastructure. Attempts by the government to formalize and improve such areas have been slow and limited, often due to bureaucratic challenges and funding shortages. Consequently, Mararaba and similar settlements face ongoing issues with inadequate water supply, poor sanitation, and overcrowding.

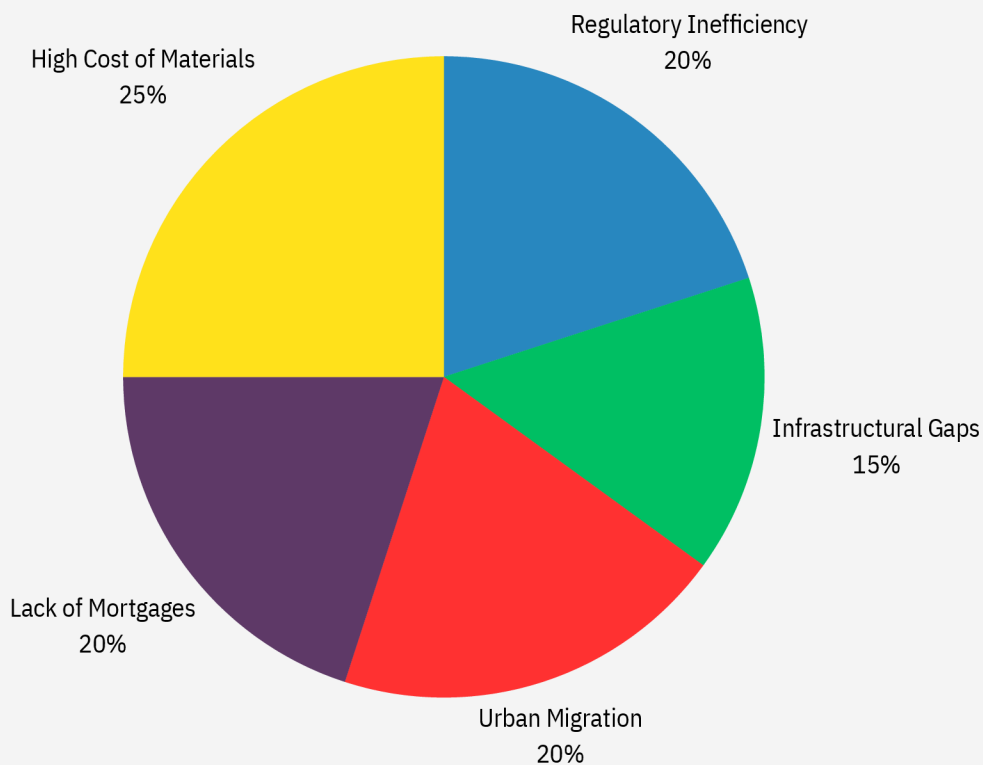
Lagos presents a comparable case, particularly in communities like Badia East, where unchecked urban sprawl has turned former industrial zones into dense informal settlements. Badia East lacks essential services, such as roads, potable water, waste management systems, and secure housing. Many residents have constructed homes without government permits, leaving them vulnerable to forced evictions without compensation when redevelopment projects are proposed. These issues are exacerbated by the lack of effective zoning laws and urban planning, which makes it difficult for residents to secure land tenure or access basic utilities. Despite efforts by local authorities to redevelop areas like Badia East, the process has been marred by evictions, protests, and insufficient

alternative housing options for displaced families.

The proliferation of informal settlements in both cities underscores the urgent need for comprehensive urban planning reforms across Nigeria. Addressing urban sprawl requires enforcing zoning laws, providing infrastructure, and creating affordable housing to accommodate growing urban

populations. Moreover, these reforms must include transparent processes for land tenure and eviction protections to ensure residents' rights are safeguarded. Without such measures, Nigerian cities are likely to see an increase in overcrowded and underserved settlements, further straining urban infrastructure and limiting economic growth potential

Distribution of Housing Challenges



Regulatory Issues

Regulatory inefficiencies in Nigeria contribute significantly to the country's housing challenges, particularly around issues of land ownership and title acquisition. The process of securing land titles in many states is cumbersome and time-consuming, often discouraging developers and limiting housing project progress. For instance, in Ogun State, frequent land disputes in peri-urban areas create a challenging environment for investors. In places like the Arepo

community near Lagos, conflicting claims to land ownership have led to numerous disputes between residents and developers. These disputes frequently result in protracted legal battles, slowing or halting housing development projects and fostering a climate of regulatory uncertainty.

One reason for these issues is the lack of a centralized, reliable land registry, which makes it difficult to verify property rights. Developers often face extended delays in acquiring land titles or permits due to

overlapping claims and unclear property rights. Additionally, corruption within land administration offices and a general lack of transparency further complicate the process. This regulatory bottleneck not only raises costs but also discourages both domestic and international investors from engaging in large-scale housing projects. For example, developers in Lagos have reported significant delays in obtaining necessary approvals, leading to abandoned or unfinished projects that leave a gap in the housing supply.

Addressing these regulatory challenges requires streamlining land title acquisition processes, improving transparency, and creating a unified land registry system. By clarifying property rights and reducing bureaucratic delays, the government could foster a more attractive environment for investors, helping to increase the supply of affordable housing and mitigate the growing housing deficit across Nigeria.

Opportunities for Growth

Urban Development and Smart Cities

Nigeria's interest in smart city initiatives marks a forward-looking approach to addressing infrastructure and housing challenges. The Eko Atlantic project in Lagos is a prominent example. Constructed on reclaimed land from the Atlantic Ocean, Eko Atlantic aims to be a high-tech city offering luxury housing, office spaces, and recreational facilities. Although criticized for primarily catering to the elite, this project demonstrates Nigeria's potential to incorporate advanced technology and urban planning into urban development.

Smart cities like Eko Atlantic highlight Nigeria's capacity to create resilient urban areas with sustainable infrastructure. However, adapting smart city models for affordable housing in lower-income communities could more directly benefit a broader population. Leveraging technology in urban development could optimize resource distribution, enhance service delivery, and streamline transportation.

Additionally, implementing sensors and IoT (Internet of Things) systems in waste management, energy distribution, and security could transform underserved communities, making basic infrastructure more efficient and reducing environmental impact.

Another example is Abuja's potential for smart city development, given its planned layout and central government support. Integrating smart city technologies here could involve creating affordable digital housing units that prioritize sustainability, utilize renewable energy, and incorporate e-governance systems. By applying smart solutions in ways that cater to a wider demographic, Nigeria could address urban sprawl, reduce the housing deficit, and build a foundation for more equitable urbanization.

In summary, Nigeria's smart city initiatives, while currently elite-focused, hold the potential to address broader housing challenges if adapted for affordability and inclusivity. These projects underscore the importance of adopting smart urban solutions that cater to all socioeconomic groups, enabling sustainable, tech-driven

urban growth.

Technological Innovations

Technological innovations in construction are increasingly recognized as viable solutions to Nigeria's housing deficit. One of the most promising techniques is modular housing, where homes are prefabricated in factories and assembled on-site. This method can significantly reduce construction time and costs, making it an ideal option for building affordable housing on a large scale. For example, the LAPO Housing Scheme in Edo State has initiated pilot projects to test modular construction techniques aimed at providing low-cost homes for low-income earners. This project has demonstrated the potential for prefabricated housing to lower expenses and accelerate project timelines, making affordable housing more accessible

3D printing is another innovative technology that could revolutionize Nigeria's housing sector. By "printing" houses layer by layer using specially formulated concrete, 3D printing can produce durable, low-cost housing rapidly. Although still in its infancy in Nigeria, 3D-printed homes have shown great potential internationally for delivering affordable and resilient housing in areas with high demand.

Digital technologies, such as Building Information Modeling (BIM), are also gaining traction. BIM helps streamline the design and construction process, allowing for more efficient planning, reduced waste, and enhanced cost management. This technology could be especially useful for public housing projects in Nigeria by improving transparency and efficiency.

Embracing these technologies could provide Nigeria with a sustainable and cost-effective approach to reducing the housing

deficit, especially if government and private sectors invest in scalable models that meet the needs of lower-income populations.

Featured Case:

Providing affordable house solutions in Nigeria, the case of Capital City Development Limited.

As Nigeria faces a significant housing deficit, with millions of Nigerians lacking access to affordable, quality housing, indigenous real estate companies like Capital City Development Limited (CCDL) are playing a pivotal role in addressing these challenges. Founded in 2015, CCDL has emerged as one of Nigeria's fastest-growing and leading real estate companies, committed to providing sustainable, affordable housing solutions for various income groups. This case study highlights how CCDL has significantly contributed to the housing landscape in Nigeria through its innovative approach to project design, management, and construction.

Meeting Housing Needs in Nigeria

Nigeria's housing market is characterized by a growing population, rapid urbanization, and a severe shortage of affordable housing. The need for new, sustainable housing solutions has never been more urgent. As the country grapples with these issues, CCDL has positioned itself at the forefront of solving Nigeria's housing crisis. With a focus on affordability, flexible payment plans, quality construction, and community development, CCDL is meeting the diverse housing needs of Nigerians across multiple regions.

Large-Scale Developments Across Nigeria

CCDL has expanded its operations across

15 cities in Nigeria, with over 97 estates developed in both urban and semi-urban areas. This wide-reaching presence ensures that the housing solution CCDL offers is not limited to major metropolitan areas but is also extended to smaller cities and towns, where the demand for affordable housing is equally high. By addressing housing needs in various regions, CCDL contributes to urban development and reduces the pressure on overcrowded city centers.

Quality Construction and Sustainable Design

CCDL prioritizes quality construction, ensuring that all homes meet the highest standards in both durability and design. The company's commitment to sustainable development is evident in its use of eco-friendly materials and energy-efficient homes, designed to reduce residents' long-term costs. These homes not only provide comfort and modern amenities but also promote environmental responsibility. By adopting green building technologies, CCDL addresses both the housing and environmental sustainability challenges faced by Nigeria.

Community-Oriented Developments

More than just building homes, CCDL focuses on creating thriving communities. Estates like Gold Town Estate in Port Harcourt are designed to be self-sustaining, with a mix of residential, commercial, and recreational spaces. These developments are equipped with essential amenities like schools, healthcare facilities, and public spaces, fostering a sense of belonging and improving residents' quality of life. CCDL's community-focused approach ensures that housing is not just about having a place to live, but about creating an environment where people can live, work, and thrive.

Collaboration with Government and Regulatory Bodies

CCDL works closely with relevant regulatory bodies like REDAN (Real Estate Developers Association of Nigeria) and other state regulatory bodies like REDA to ensure that its developments comply with national and local building standards and regulations. This partnership strengthens the company's position in contributing to national housing goals and ensures that all its projects are legally sound and safe for residents.

Innovative Financing Models

Innovative financing models are essential for addressing Nigeria's housing deficit, particularly in making affordable housing accessible. Public-private partnerships (PPPs) have shown promising results in this area. In Lagos, for example, the Lekki Gardens Estate project has demonstrated how collaboration between private developers and government entities can create housing options for middle-income earners. This model can be expanded to develop more affordable housing units by introducing subsidies or tax incentives that encourage private sector investment in lower-cost housing. By leveraging private capital and expertise, PPPs can improve housing delivery and distribute financial risk across public and private sectors, thus making projects more sustainable.

The Federal Mortgage Bank of Nigeria (FMBN) also plays a key role in housing finance, particularly through the National Housing Fund (NHF). The NHF allows contributors to access low-interest loans for home purchases, targeting affordability for middle- and lower-income groups. However, the uptake of these loans has been limited due to administrative hurdles, such as complex application processes and lengthy approval times. Reforms aimed at

simplifying access to these funds—such as digital loan processing, streamlined requirements, and targeted outreach—could make mortgage financing more accessible and efficient for a larger portion of the population.

Other innovative models include micro-mortgages and rent-to-own schemes, which are gaining traction in emerging markets globally and could be adapted in Nigeria. Micro-mortgages, for example, provide small, incremental loans that are more manageable for low-income earners, allowing them to gradually build or expand homes. Rent-to-own programs can also help individuals transition from renting to ownership over time. Adopting such models would diversify Nigeria's housing finance options, addressing the needs of various income levels and potentially accelerating housing delivery across the country

Green and Sustainable Building

Green and sustainable building practices offer Nigeria a unique opportunity to address housing demand while reducing environmental impact. Although sustainable construction is still a relatively new concept in Nigeria, several pioneering projects showcase its feasibility. For instance, the Millennium Estate project in Abuja integrates energy-efficient features like solar panels and rainwater harvesting systems. These features help reduce the estate's reliance on nonrenewable energy sources and mitigate water scarcity issues. While this project focuses on energy efficiency, it also demonstrates that incorporating sustainable elements can lead to long-term savings and increased resilience against climate challenges.

As Nigeria's urban population continues to grow, adopting green building standards can have multiple benefits. Green building

practices, such as using locally sourced, eco-friendly materials, can reduce construction costs while minimizing environmental impact. For instance, natural ventilation and daylight optimization not only lower energy costs but also enhance indoor air quality. If such practices become standardized, they could significantly reduce the environmental footprint of Nigeria's housing sector.

Scaling up sustainable building in Nigeria would require more than individual projects, however. Government policies supporting green certifications, tax incentives for eco-friendly developments, and subsidies for renewable energy installations could accelerate the adoption of sustainable practices. Additionally, partnering with international organizations focused on green building could provide Nigeria with technical assistance and funding opportunities. By encouraging sustainable building practices, Nigeria could create a housing market that meets the needs of its population while contributing to global sustainability goals.

Government Reforms and Policy Shifts

To truly harness the potential of Nigeria's housing sector, comprehensive regulatory reforms are essential, particularly in land acquisition processes and reducing bureaucratic barriers. Simplifying land acquisition can encourage private sector investment, streamline housing delivery, and make land more accessible for development. An example of progress at the state level is the Lagos State Housing Policy introduced in 2015, which aims to address the housing deficit by promoting private sector involvement in housing delivery. The policy includes provisions to improve access to affordable mortgages through partnerships with financial institutions, creating a more inclusive

housing market in the state.

However, similar reforms need to be enacted at the national level to make a more widespread impact. Nationwide policy shifts could include standardizing land acquisition procedures across states, enhancing transparency, and reducing the time needed to secure property rights. These changes would mitigate the delays often experienced in securing land titles, which discourage developers and contribute to high housing costs. Expanding access to affordable mortgage options, such as

low-interest loans from the Federal Mortgage Bank of Nigeria (FMBN), could also play a critical role in improving homeownership for middle- and low-income earners across the country.

Ultimately, a unified, national approach to housing reform that combines simplified regulatory procedures with financial incentives would support private sector growth and increase housing availability, helping Nigeria bridge its substantial housing deficit.

Framework for the Future of Housing in Nigeria

Nigeria's housing sector faces significant challenges, including a growing population, rapid urbanization, and a large housing deficit. Addressing these challenges requires a comprehensive framework that focuses on key pillars that will drive housing development and the enablers that support these efforts. This section outlines the key pillars of future housing development and the enablers that will foster a sustainable, inclusive, and resilient housing sector in Nigeria.

Key Pillars of Future Housing Development

- **Affordability and Accessibility**

As Nigeria's population continues to grow, the need for affordable housing becomes more urgent. Focusing on low-cost housing options is essential, particularly for middle- and low-income populations. Government subsidies, along with private-sector financing mechanisms, can help address the housing deficit by making homeownership more attainable for a broader segment of society. Public-private partnerships (PPPs) will play a critical role in scaling affordable housing projects.

- **Sustainability and Climate Resilience**

Housing development must consider the long-term environmental impact of urban expansion. Green infrastructure, energy-efficient building codes, and sustainable materials will be key to

ensuring that housing projects are not only affordable but also environmentally responsible. Developers should be incentivized to integrate renewable energy, efficient waste management, and climate-resilient designs to future-proof housing in Nigeria.

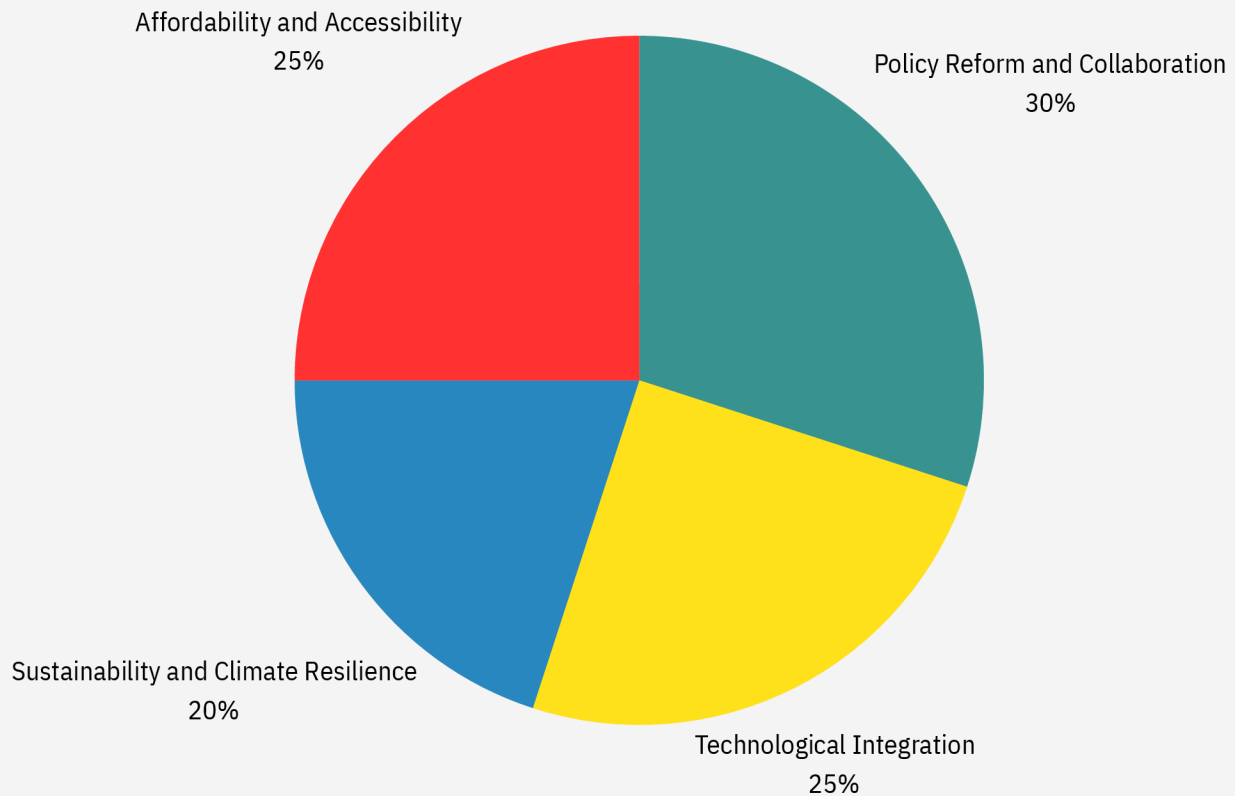
- **Technological Integration**

The adoption of advanced construction methods and technology is crucial for meeting Nigeria's housing demand. Technologies such as 3D printing, prefabricated housing, and digital property platforms can significantly reduce construction costs and timelines. By leveraging these technologies, developers can speed up project completion and improve the efficiency of connecting buyers with available properties. Additionally, PropTech platforms will streamline real estate transactions, bringing transparency and accessibility to the housing market.

- **Policy Reform and Private-Sector Collaboration**

Regulatory reforms are essential to address inefficiencies in Nigeria's housing sector. Streamlining land acquisition processes, reducing bureaucratic hurdles, and promoting transparency will help unlock investment and development opportunities. Furthermore, increased collaboration with the private sector will drive innovation, attract investment, and bridge infrastructure financing gaps.

Key Pillars of Future Housing Development



Enablers for Housing Transformation

Innovative Financing Mechanisms

To improve affordability, innovative financing mechanisms are essential. Flexible loan systems, microfinance schemes, and private-public partnerships (PPPs) will help lower the barriers to homeownership and reduce the risks for developers. New models of financing, including real estate investment trusts (REITs), will attract both local and international investment, supporting large-scale housing developments across the country.

Smart Urban Planning

Data-driven urban planning and smart city designs will enhance the efficiency of housing projects. Integrating Internet of Things (IoT) technologies into urban planning can optimize resource distribution,

improve zoning regulations, and ensure better infrastructure management. This approach will create more livable, connected communities while reducing the strain on overburdened urban areas.

Capacity Building

A skilled workforce is essential for the rapid growth of Nigeria's housing sector. Investing in vocational training and education in construction and architecture will build the necessary expertise to support large-scale housing projects. Strengthening the skills of local builders, contractors, and engineers will ensure high-quality construction and sustainable development practices.

Regulatory and Legal Frameworks

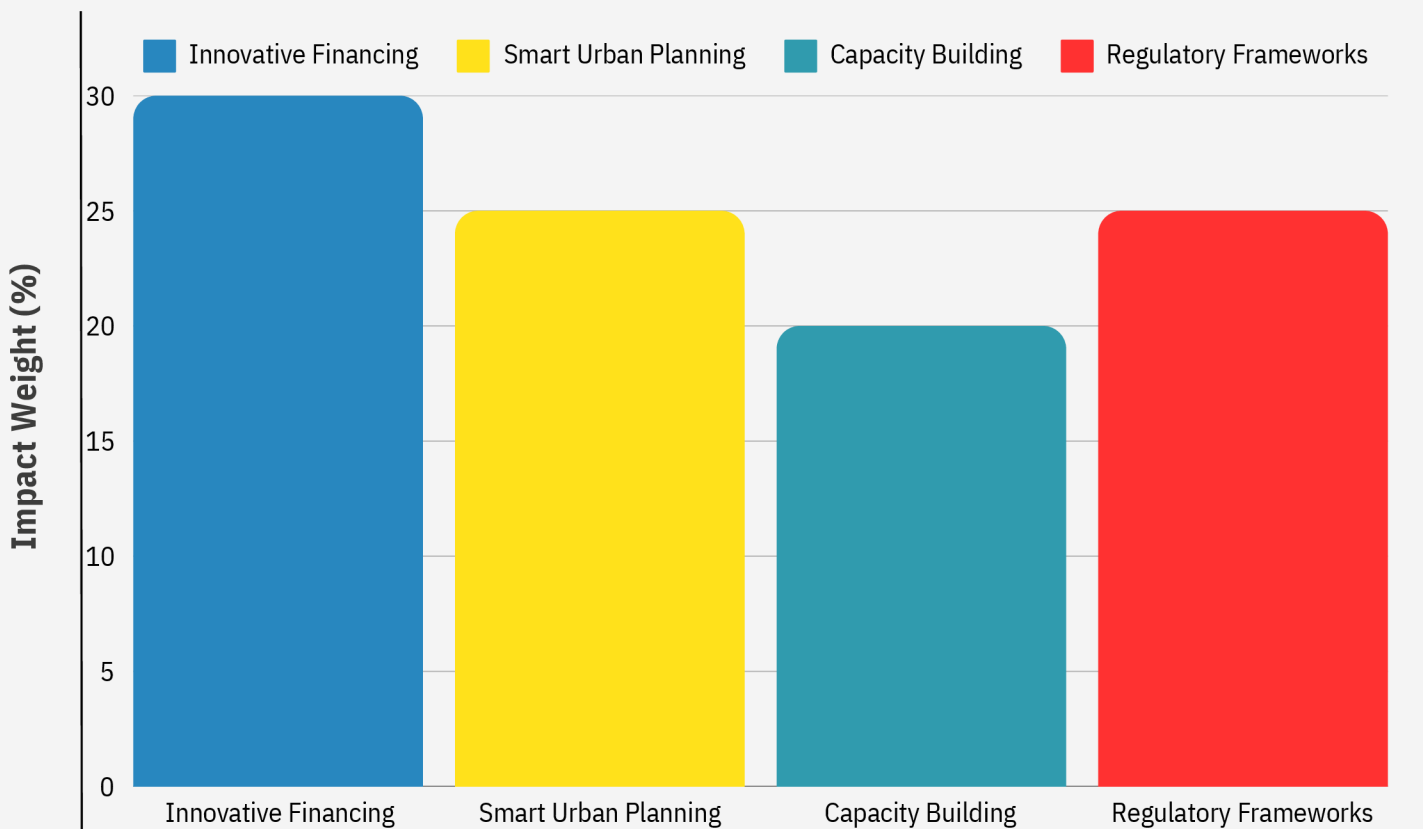
The establishment of clear and efficient

regulatory and legal frameworks is crucial to fostering a stable housing market. Simplifying the land acquisition process, enforcing anti-corruption measures, and ensuring compliance with urban development guidelines will help create a transparent and secure environment for both developers and homeowners.

This framework for the future of housing in

Nigeria emphasizes the importance of affordability, sustainability, technological integration, and effective policy reforms, with a focus on the enablers that will drive the necessary transformation in the sector. Through these pillars and enablers, Nigeria can address its housing challenges and pave the way for a more inclusive and sustainable urban future.

Enablers for housing transformation: Impact Weight



Trends Shaping the Future of Housing in Nigeria

Urbanization and Demographic Changes

Urbanization is one of the most impactful trends affecting Nigeria’s housing sector. Nigeria is experiencing rapid urban migration, largely driven by individuals

seeking better employment and economic opportunities. Currently, over half of Nigeria’s population lives in urban areas, and this trend is set to intensify. According to the United Nations, Nigeria’s urban population could double by 2050, leading to intense pressure on city infrastructure and housing availability.

Lagos is a key example of the challenges

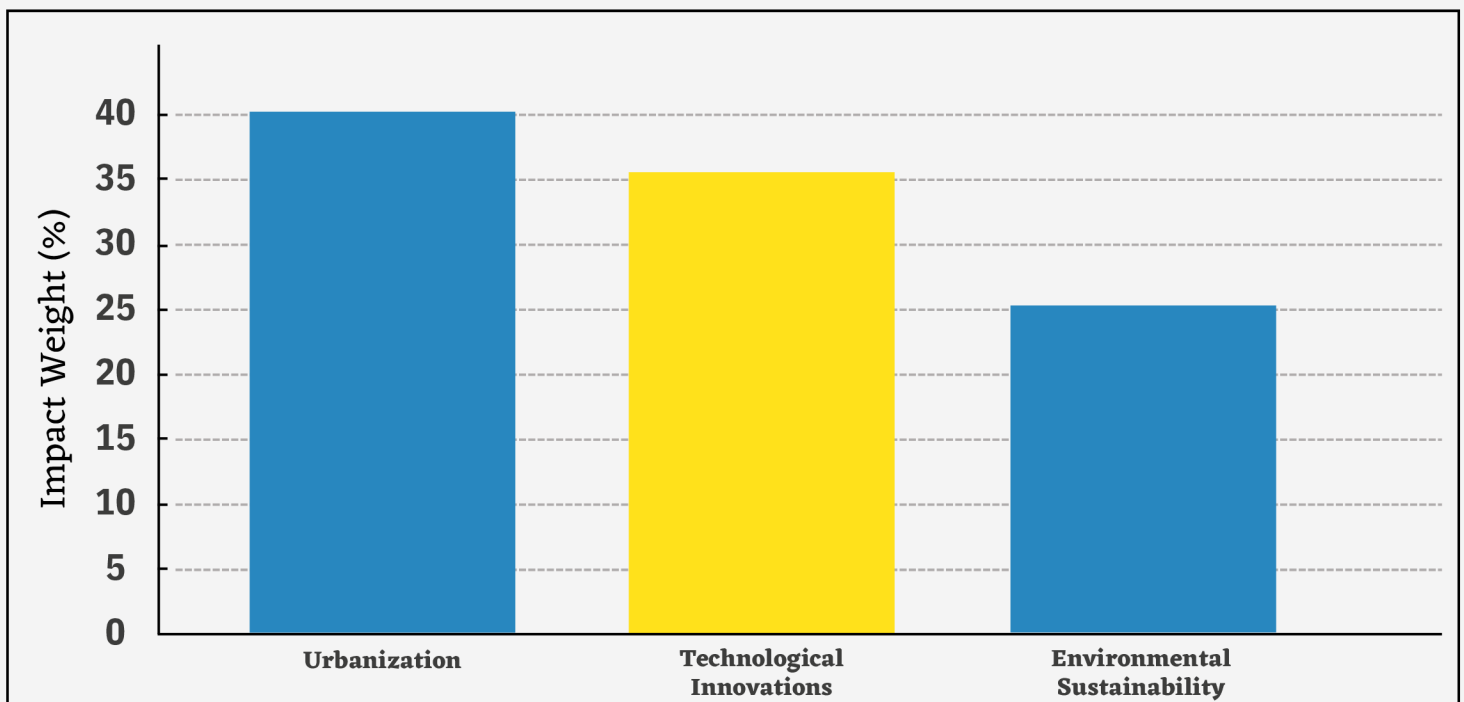
presented by urbanization.

The city's population boom has outpaced the development of affordable housing, resulting in an estimated 70% of residents living in informal settlements, such as Makoko. This "floating city" on Lagos Lagoon is emblematic of the urban housing crisis, as residents lack access to essential services like clean water, sanitation, and reliable electricity. The sprawl of informal settlements reflects the inability of current housing policies to meet the needs of a rapidly urbanizing population. Moreover, Nigeria's youthful demographic is a significant factor. With over 60% of the population under 25, the demand for

housing will only increase as this age group enters adulthood. This adds urgency to the need for sustainable urban planning and affordable housing initiatives, as the combination of a growing youth population and continued urban migration could further strain Nigeria's already limited housing infrastructure if left unaddressed.

Addressing the housing needs of Nigeria's expanding urban population requires concerted efforts in urban planning, infrastructure development, and affordable housing initiatives that account for both current demands and future growth projections.

Impact of Trends On Nigeria's Housing Sector



Technological Innovations

Technological innovations are increasingly pivotal in addressing Nigeria's housing challenges, introducing faster, more efficient construction methods and digital tools that improve accessibility and management in the housing sector.

Prefabricated and Modular Housing

Prefabricated housing offers a solution to Nigeria's extensive housing deficit by reducing both construction time and costs. Modular homes, which are constructed offsite and assembled onsite, can drastically cut down on the resources and

time needed compared to traditional methods. For example, LAPO Microfinance Bank in Edo State has piloted an initiative to build affordable modular homes for low-income earners, completing units in just a few weeks. This scalable approach could be implemented across Nigeria to meet housing demands more quickly and cost-effectively.

PropTech Platforms:

The rise of property technology (proptech) in Nigeria is transforming how people search for homes and interact with the real estate market. Platforms like PropertyPro and Hutbay offer buyers and renters digital access to housing listings, detailed property data, pricing trends, and neighborhood amenities. This transparency helps reduce information gaps, empowering consumers with more choices and greater control over their housing decisions.

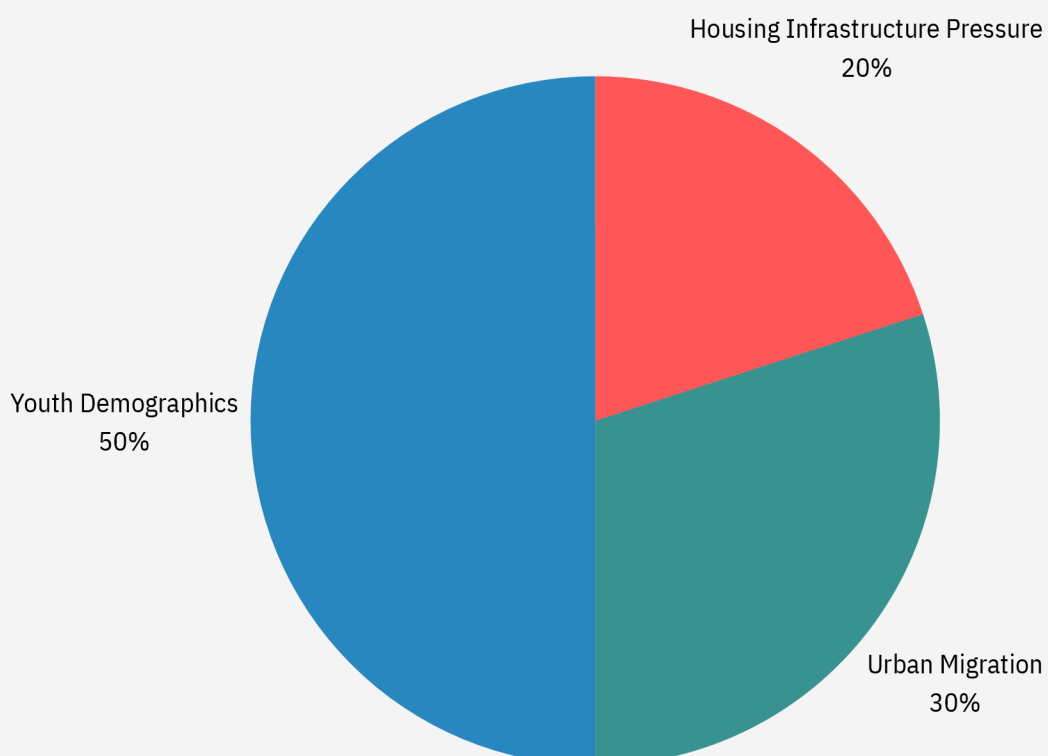
Smart City Initiatives

While luxury projects like Eko Atlantic in

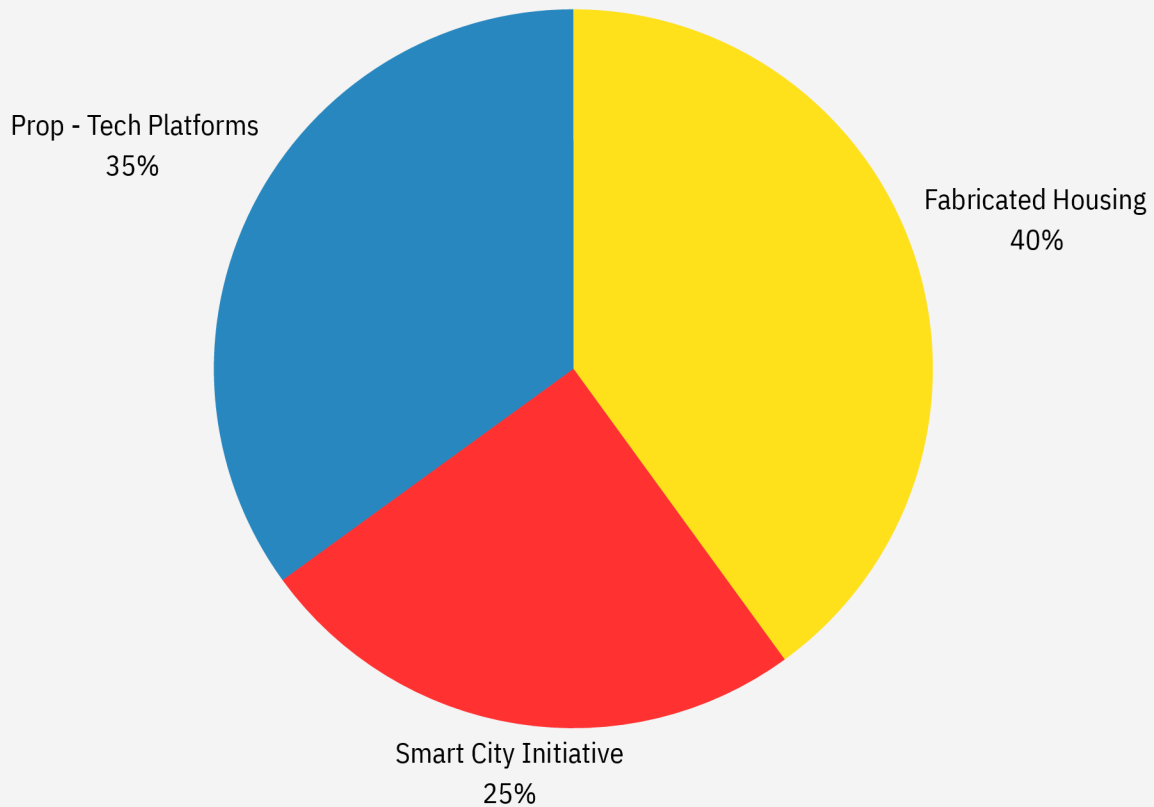
Lagos have drawn attention for their advanced infrastructure and tech integration, they also showcase innovations that could be adapted for affordable housing. Eko Atlantic incorporates smart electricity grids, integrated waste management, and efficient water systems, which could be replicated on a smaller scale in more accessible housing developments. These innovations highlight Nigeria's potential for using technology to enhance sustainability and resource management in urban housing.

Technological advancements like these demonstrate the potential for Nigeria to modernize and expand its housing sector efficiently. By leveraging prefabricated construction, proptech platforms, and scalable smart city technology, Nigeria can better meet the demands of its growing urban population.

Urban Sub - Trends Impact



Technological Innovations Sub-Trends Impact



Environmental Sustainability

Environmental sustainability is increasingly important in Nigeria's housing sector as urban growth amplifies environmental issues. Rapid expansion in Nigerian cities has led to severe challenges like waste accumulation, deforestation, and pollution, which impact public health and the ecosystem. In Lagos, for instance, approximately 13,000 metric tons of waste are generated daily, much of which is inadequately managed, leading to polluted waterways and increased flooding risks.

Green Building Practices:

Adopting sustainable building practices is crucial for mitigating the environmental impact of housing. Energy-efficient designs,

sustainable materials, and renewable energy sources can make housing more eco-friendly and reduce the carbon footprint. The Millennium Estate in Abuja, which incorporates solar panels and rainwater harvesting systems, is a notable example of green building in Nigeria. While limited in scale, projects like this show that sustainable practices can be implemented to reduce energy demand, conserve resources, and lessen housing's environmental impact.

Climate-Resilient Urban Planning:

As climate change intensifies, sustainable urban planning is essential to address increased risks of flooding, especially in coastal cities like Lagos. Lekki, a major commercial and residential area, frequently experiences severe flooding due to poor

drainage systems and land reclamation that disregards natural water flow. To counter this, integrating green infrastructure—such as urban forests, green rooftops, and improved drainage systems—can help absorb stormwater, reduce heat, and improve air quality in densely populated areas.

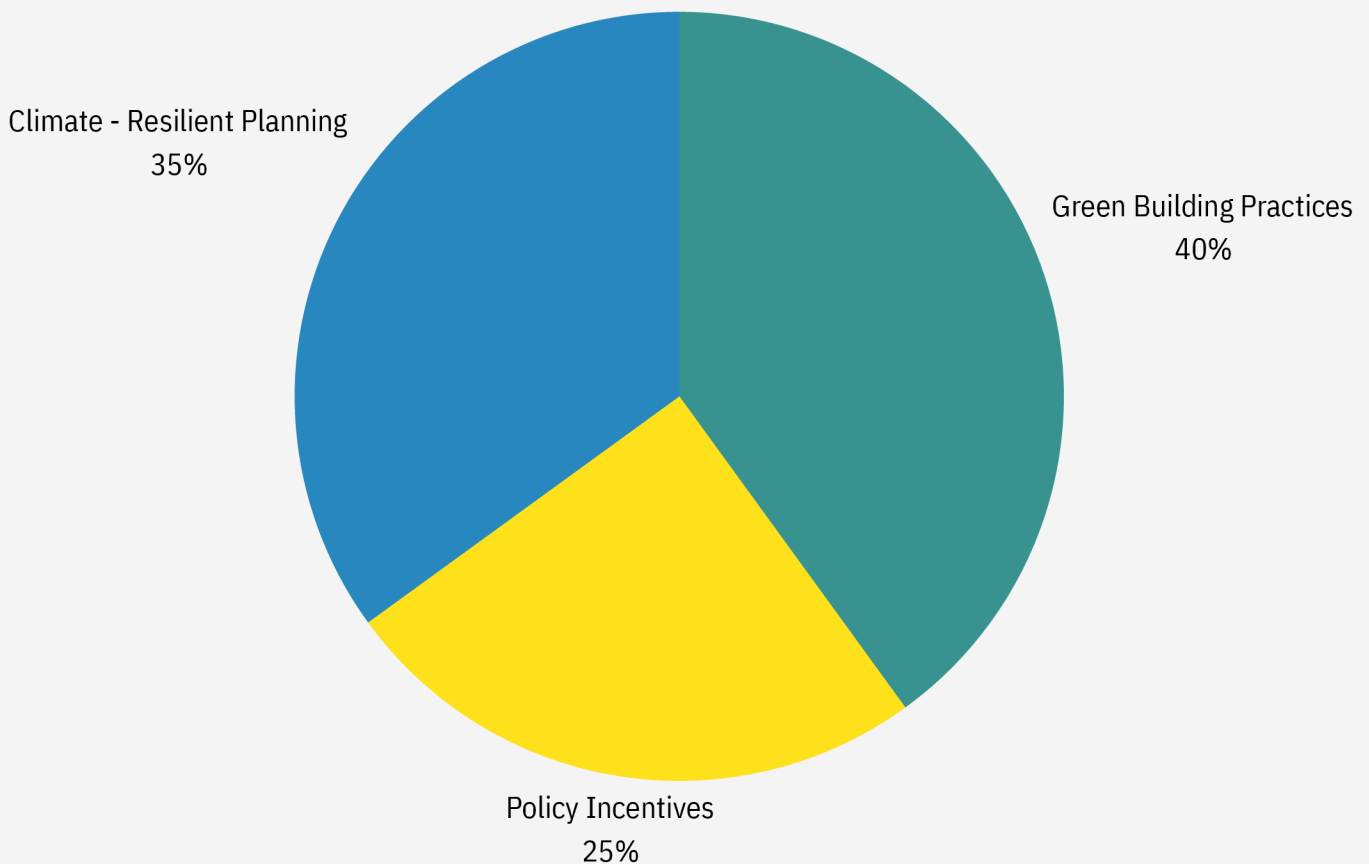
Policy and Incentives for Sustainable Development

For widespread adoption of green practices, supportive policies and incentives are necessary. Governments at local and national levels could encourage developers to incorporate environmentally friendly building standards by offering tax breaks, grants, or reduced permit fees. Additionally, establishing guidelines for energy

efficiency and waste management in housing projects can set standards that drive the market toward more sustainable practices.

As Nigeria's cities continue to grow, implementing environmentally sustainable practices in housing development is essential for managing environmental impacts and enhancing residents' quality of life. Through policies that encourage green building, climate-resilient infrastructure, and efficient waste management, Nigeria can make strides toward sustainable urban development while addressing its housing challenges.

Environmental sustainability Sub-Trends Impact



Redefining Housing Policy in Nigeria

Addressing Policy Gaps and Making Strategic Recommendations

Nigeria's current housing policies have struggled to address the needs of a growing urban population, particularly among low- and middle-income earners. Key issues stem from outdated legislation, limited access to affordable financing, and insufficient enforcement of housing standards.

- **Land Administration and the Land Use Act**

The Land Use Act of 1978, which centralizes land ownership under government control, has created significant barriers to land acquisition and housing development. This Act requires that state governors give approval for land transactions, a process that is often slow and bureaucratic, resulting in delays and increased costs for potential homeowners. This bottleneck discourages private investment in housing, particularly for affordable projects that target lower-income groups [OBJ] [OBJ]. Reforming the Act to allow for a more efficient, decentralized approach to land ownership and title acquisition would make land more accessible and help reduce the cost and time required to develop housing.

- **Mortgage Access and Financing**

Nigeria's mortgage market is underdeveloped compared to other countries with similar demographics. A report by the Nigerian Mortgage Refinance Company (NMRC) indicates that Nigeria has

fewer than 50,000 active mortgages nationwide, a stark contrast to South Africa's over 1 million mortgages for a smaller population. Expanding access to long-term, low-interest mortgages, especially for first-time homebuyers, is essential. This can be achieved through policy reforms that allow private lenders to offer more affordable financing products and by encouraging partnerships with international financial institutions to bring additional capital into Nigeria's housing market.

- **Encouraging Private Sector Investment in Affordable Housing**

Government policies currently offer limited incentives for private developers to invest in affordable housing. To stimulate this sector, Nigeria could introduce tax incentives, grants, or subsidies for projects aimed at low- and middle-income earners. For instance, the government could offer land at discounted rates for affordable housing projects or reduce fees for building permits and approvals. Such incentives could be critical for expanding housing supply and lowering the price of entry for both developers and buyers

- **Strengthening Building Regulations and Enforcement**

Inadequate enforcement of building codes and standards has led to the proliferation of unsafe and substandard housing, particularly in informal settlements. Strengthening regulatory frameworks and ensuring compliance with safety, durability, and sustainability standards are crucial for

both residents' safety and long-term urban development. Clear guidelines and a system to monitor compliance could ensure that housing projects, including those for affordable housing, meet minimum safety and sustainability requirements

- **Streamlining Land Registration:**

Lengthy and complex land registration processes add to the costs and timeline of housing projects, often discouraging investment. Simplifying and digitalizing land registration would increase transparency, speed up transactions, and reduce costs for both developers and buyers. Countries with streamlined land registration systems see a positive impact on real estate investments and housing market efficiency, suggesting Nigeria could greatly benefit from similar reforms.

Promoting Affordable Housing Initiatives through Public-Private Partnerships (PPPs): Public-private partnerships have shown promise in the delivery of middle-income housing, and similar models could be applied to lower-income segments. Collaborations between the government and private developers, as seen in the Lekki Gardens project in Lagos, demonstrate how such partnerships can deliver significant housing stock efficiently. Expanding PPPs to focus on affordable housing, backed by government subsidies or land grants, could enable developers to deliver homes for low-income families.

Reforming Nigeria's housing policies to streamline land access, improve financing options, incentivize private sector participation, and enforce housing standards could be transformative for the country's housing sector. Addressing these policy gaps is essential for tackling Nigeria's housing crisis and creating more inclusive, resilient urban communities.

Affordable Housing Initiatives in Nigeria: Models and Approaches

- **Public-Private Partnerships (PPPs) for Affordable Housing**

Public-Private Partnerships (PPPs) have emerged as one of the most promising solutions to Nigeria's housing shortage. In these collaborations, the government provides incentives such as land or tax breaks to private developers, who then build affordable housing units. The Lagos Home Ownership Mortgage Scheme (LagosHOMS) is a notable example, where the Lagos State Government has partnered with private developers to offer mortgage-financed homes.

This scheme has improved access to affordable housing for middle-income earners, with homes available at below-market interest rates. Yet, the scope of LagosHOMS is limited to Lagos, highlighting the need for a broader national strategy to replicate similar PPP initiatives in other regions.

Another example is the Aminu Kano Housing Estate in Kano, where a PPP has successfully provided affordable housing for civil servants. This project combines government-subsidized land with private sector capital, creating housing units that are affordable for government employees. Such models demonstrate the potential for PPPs to reduce costs and improve housing availability, particularly when targeted at specific groups like civil servants or first-time homebuyers. Implementing similar projects in high-demand areas like Ibadan, Abuja, and Port Harcourt could help address local housing deficits.

- **Community-Driven Development (CDD)**

Community-Driven Development (CDD) is another promising approach, particularly in

informal settlements where community members actively participate in improving their living conditions. In Makoko, an informal community in Lagos, local residents have collaborated with NGOs to construct floating schools and health centers that serve the local population. These grassroots efforts have been successful in improving the quality of life and providing essential services in underserved areas. Expanding CDD initiatives with government support or international aid could enhance self-sufficiency in housing development, as community members often bring valuable insights and commitment to such projects. Governments could support these initiatives through grants or technical assistance, potentially scaling them to reach more communities nationwide.

- **Subsidized Land and Tax Incentives for Developers**

Beyond formal PPPs, the government can foster affordable housing development by providing subsidized land and offering tax incentives to developers willing to focus on low-income housing. Such incentives lower development costs, enabling the construction of more affordable units.

This approach has been used in limited contexts in Lagos and Kano but could be expanded to include additional states and cities where housing demand is high.

- **Involving International Organizations and Donors**

Collaboration with international organizations like the World Bank and African Development Bank could be instrumental in scaling these initiatives. These organizations have previously supported housing projects in other countries and could provide Nigeria with technical expertise and funding for affordable housing. This support could bolster PPPs and CDD programs, offering models that balance affordability with sustainability and improving overall housing availability in urban and rural areas.

Together, these approaches – PPPs, CDD, subsidies, and international partnerships – represent a multi-faceted strategy for addressing Nigeria’s housing crisis. By scaling successful models and diversifying funding sources, Nigeria can create a sustainable framework for affordable housing, offering more options to underserved and low-income populations.

Impact of Affordable Housing Models in Nigeria



Land Use and Zoning Regulations in Nigeria's Housing Sector

Inefficient land use and outdated zoning regulations are among the most significant barriers to effective housing development in Nigeria. The Land Use Act of 1978, which centralizes land ownership in the hands of the state, complicates the process for private developers seeking to acquire land for new housing projects. This regulatory framework often leads to delays in land acquisition, making it difficult to implement large-scale housing developments, particularly in high-demand urban areas. Reforming the Land Use Act to simplify the process of land acquisition and transfer would significantly ease these challenges. Additionally, creating clearer, more transparent land tenure systems would facilitate smoother transactions, attract more private investment, and encourage both local and foreign developers to engage in housing projects.

In cities like Abuja and Lagos, poor enforcement and outdated zoning regulations further exacerbate the housing crisis. As urbanization accelerates, residential areas often encroach into commercial zones, resulting in unplanned developments that lack proper infrastructure, services, and accessibility. In Lagos, for example, the rapid expansion of informal settlements is partly a result of insufficient zoning regulations and the city's expansion outpacing the implementation of adequate urban planning strategies.

The absence of coherent zoning laws has led to the growth of slums, further straining the already limited housing stock.

To tackle these issues, zoning regulations must be updated to better align with the needs of modern urban development. Effective zoning laws should include provisions for mixed-use developments that

integrate residential, commercial, and recreational spaces. This approach not only reduces congestion but also creates more sustainable, livable urban areas. For instance, mixed-use developments could help balance residential areas with commercial and leisure spaces, improving access to amenities and services for residents while reducing pressure on city centers.

Moreover, local governments should collaborate closely with urban planners to ensure that zoning regulations reflect the realities of rapid urban growth, ensuring new developments are sited in areas with appropriate infrastructure. These changes would help modernize urban planning and foster the creation of affordable, well-planned housing that can accommodate Nigeria's growing population.

By reforming land use laws, updating zoning regulations, and promoting mixed-use developments, Nigeria can make significant strides toward addressing its housing challenges while ensuring that future growth is both sustainable and equitable.

Financing the Future of Housing

Current Financing Landscape of Housing in Nigeria

Nigeria's housing finance sector faces several significant hurdles that impede the development of an accessible and sustainable housing market, particularly for low- and middle-income earners. Traditional financing sources, including commercial banks, mortgage institutions, and government housing programs, struggle to meet the growing demand for housing, especially as the country's population continues to expand.

A major challenge is the high cost of borrowing. With mortgage rates often exceeding 20%, home ownership remains out of reach for most Nigerians. In comparison, neighboring South Africa offers mortgage rates ranging from 7-10%, highlighting a significant gap in affordability between these two countries. According to the Central Bank of Nigeria, fewer than 50,000 active mortgages exist for a population of over 200 million people, which illustrates the underdevelopment of Nigeria's mortgage market and the financing gap in housing.

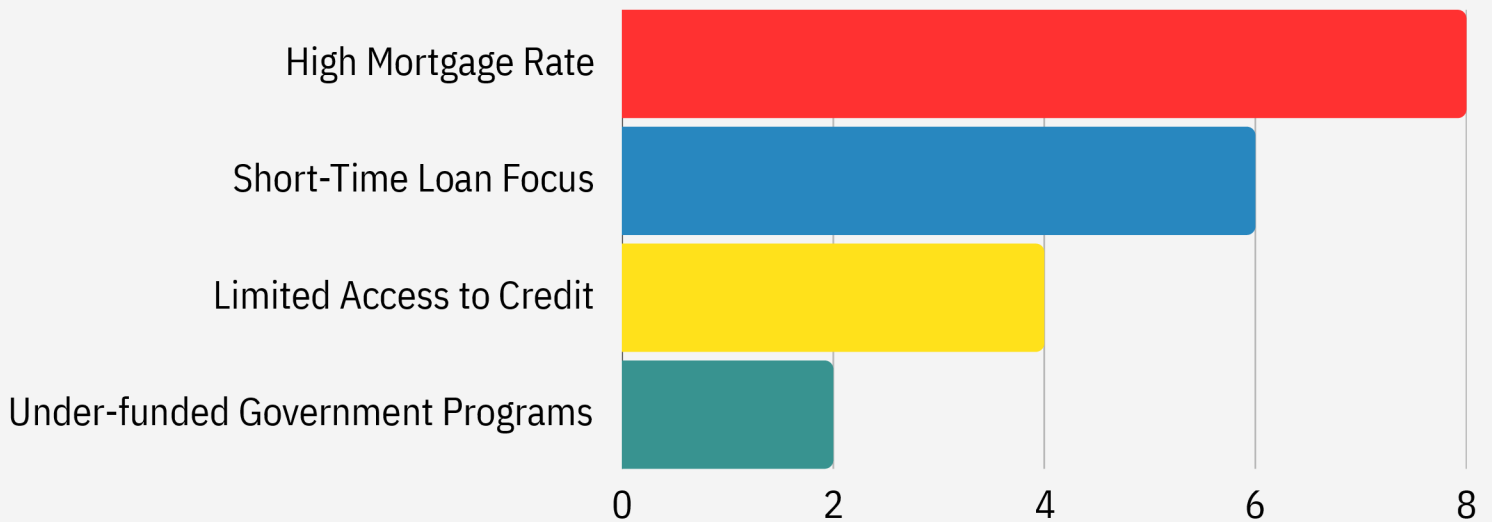
The problem is compounded by a lack of long-term financing. Most Nigerian banks provide only short-term loans due to limited access to long-term capital, creating a mismatch with the long-term financing required for large-scale housing projects

Financial institutions are also cautious in lending due to issues with land administration and unclear property rights, which make it difficult to secure property as collateral. This increases the risk for lenders and limits their willingness to extend credit to prospective homeowners and developers.

Key Financing Challenges:

- **High Mortgage Rates:** Mortgage interest rates above 20% make housing finance unaffordable for the average Nigerian.
- **Short-term Loan Focus:** The lack of long-term financing restricts the development of sustainable housing projects, as most loans offered are short-term.
- **Limited Access to Credit:** The unclear property rights and administrative inefficiencies in land acquisition complicate lending processes.
- **Underfunding and Bureaucracy in Government Housing Programs:** While initiatives such as the Federal Mortgage Bank of Nigeria (FMBN) and National Housing Fund (NHF) aim to address housing needs, they face chronic underfunding, trust issues, and bureaucratic inefficiencies that reduce their effectiveness.

Key Financing Challenges in Nigeria's Housing Sector



Comparison with Other Countries

Kenya offers a noteworthy example in improving housing finance. The Kenya Mortgage Refinance Company (KMRC) has become an effective model by providing long-term financing to mortgage lenders, enabling them to extend more affordable loans to homebuyers. Similarly, countries like South Africa have developed successful housing finance systems, with long-term mortgage products and government-backed housing finance schemes that have contributed to the growth of their housing markets.

Several other countries offer examples of effective approaches to affordable housing finance:

- **Rwanda - Affordable Housing Fund (AHF)**

Rwanda's Affordable Housing Fund, supported by the World Bank, offers long-term funding to lower construction financing costs for developers while providing subsidized rates for end users. This initiative has improved access to affordable housing for lower-income households.

- **Morocco - FOGARIM and FOGALOGUE Guarantee Funds**

Morocco created FOGARIM and FOGALOGUE, state-backed funds that offer mortgage guarantees for low-income and informal-sector workers without formal income proof. These funds have helped expand mortgage access, improving Morocco's overall mortgage penetration.

- **Egypt - Mortgage Finance Fund (MFF)**

Egypt's MFF subsidizes mortgage interest rates for low-income groups and promotes partnerships with banks and private developers, increasing access to affordable housing options at lower financing costs.

- **South Africa - Housing Subsidy Programs and Social Housing**

South Africa's subsidy programs, such as the Finance Linked Individual Subsidy Program (FLISP), assist low- to middle-income households with down payment and mortgage costs. Additionally, the country's social housing programs offer rental housing for low-income families, easing pressure on the need for home-ownership.

- **Ghana - Ghana Home Loans (GHL)**

Ghana Home Loans, a specialized mortgage provider, partners with pension funds and institutional investors to deliver long-term financing. GHL's tailored mortgage products have made homeownership more accessible across various income levels.

These global examples illustrate how targeted interventions, public-private partnerships, and innovative financing models can expand access to affordable housing. By implementing similar strategies, Nigeria could begin addressing its housing finance challenges, especially for low- and middle-income households.

Suggested Policy Directions:

To close the financing gap and expand housing access, Nigeria should focus on:

- **Reducing Mortgage Rates:** This would make home-ownership more accessible, particularly for low- and middle-income Nigerians.
- **Increasing Long-Term Financing:** Encouraging the development of long-term financing instruments like mortgage-backed securities to fund housing projects could help bridge the financing gap.
- **Reforming Land Administration:** Clear property rights and streamlined land acquisition processes would improve access to credit by reducing the risk associated with land as collateral.
- **Improving Government Housing Schemes:**

Strengthening the National Housing Fund and other initiatives through better management, transparency, and increased funding could enhance their impact.

- These reforms could help Nigeria achieve a more robust, inclusive housing finance system and better address the housing deficit.

Innovative Financing Models

Given the limitations of traditional financing mechanisms, innovative financing models are critical for addressing Nigeria's housing deficit. One such solution is the social impact bond (SIB) model, which allows private investors to fund housing projects, with returns based on the achievement of social outcomes, such as providing affordable housing for low-income groups.

While social impact bonds have not yet been fully explored in Nigeria, they have been successfully implemented in countries like the UK and the US to address social challenges, including housing. The government and development organizations could adopt this model to attract private capital for housing projects, particularly in under-served areas.

Microfinance is another promising avenue for housing finance in Nigeria, especially for low-income earners who cannot access conventional mortgage loans. LAPO Microfinance Bank, one of Nigeria's largest microfinance institutions, has piloted housing microloans aimed at enabling incremental building, where individuals construct homes gradually as they secure financing. This model is particularly well-suited for Nigeria, where informal housing construction is common due to the high cost of formal housing. Microfinance institutions can help formalize these incremental building processes, ensuring higher-quality housing and better access to

infrastructure.

Housing cooperatives also offer an alternative financing model that can make home-ownership more accessible. Cooperatives pool resources from members to finance land acquisition, construction, and maintenance of housing projects. This model has been successful in several African countries, including Kenya, where housing cooperatives have played a significant role in providing affordable housing to low- and middle-income earners. Nigeria could replicate these cooperatives, particularly for public-sector workers or organized labor groups, providing a pathway to affordable housing through collective ownership and management.

One notable example of a successful housing cooperative model in Nigeria is the Nigerian Police Cooperative Society, which has facilitated homeownership for members by pooling funds and investing in housing developments. This model, if expanded to other sectors, could provide a sustainable financing solution for affordable housing in Nigeria.

Housing Project Spotlight:

Gold Town Estate – A Premium Development in Port Harcourt

One of CCDL’s flagship projects, Gold Town Estate, located in the heart of Port Harcourt exemplifies the company’s commitment to luxury living and sustainable development. This premium estate, designed with modern architecture and eco-friendly features, offers a combination of residential and

recreational spaces, ensuring that residents experience comfort, security, and a high quality of life.

Key Features of Gold Town Estate:

Strategic Location: Nestled in a prime location in Port Harcourt, Gold Town Estate is designed to provide easy access to the city’s business hubs, shopping centers, and transportation networks. Its proximity to key amenities ensures that residents enjoy convenience and connectivity.

Modern Infrastructure: The estate boasts world-class infrastructure, including well-paved roads, 24/7 security, and constant power supply, making it a secure and reliable place to live.

Eco-Friendly Design: In line with CCDL’s vision of sustainable living, Gold Town Estate features energy-efficient homes, solar power installations, and a comprehensive waste management system to minimize the environmental impact of the development.

Community-Oriented Amenities: The estate features a neighborhood center, complete with recreational facilities and community spaces, designed to foster a sense of belonging and promote a healthy lifestyle for families.

Affordable Luxury: While Gold Town Estate offers luxury homes, CCDL ensures that a range of payment plans are available, catering to the needs of different buyers. Whether through flexible installments or long-term financing, prospective homeowners can find a plan that fits their budget.

Impact on the Local Community

Gold Town Estate is not just about providing housing, it’s about creating a thriving

community.

By integrating both residential and recreational spaces, the estate provides a comprehensive living experience that promotes a healthy, balanced lifestyle. The project has also contributed significantly to the local economy, creating job opportunities for builders, contractors, and service providers, and supporting small businesses within the community.

Moreover, Gold Town Estate is part of a larger strategy by CCDL to bridge the housing gap in Port Harcourt and other major cities across Nigeria. As the estate continues to develop, it will play a crucial role in transforming Port Harcourt's real estate landscape, offering high-quality homes to both young professionals and growing families.

Future Prospects and Expanding Housing Solutions

The future of housing in Nigeria looks bright with CCDL leading the way. The company has ambitious plans to expand its footprint further, with new projects underway in other key cities across the country. These future developments will continue to focus on the principles that have made CCDL successful: affordability, sustainability, and community.

CCDL is also committed to innovating and exploring new technologies and building methods to ensure that its projects meet the highest standards of quality and efficiency. This includes integrating more green technologies, such as solar energy and eco-friendly building materials, to reduce the environmental footprint of its developments and lower utility costs for homeowners.



Conclusion

Capital City Development Limited has

undoubtedly made significant strides in addressing Nigeria's housing challenges. With its expansive portfolio,

innovative payment solutions, and commitment to sustainable and community-driven development, CCDL is helping shape the future of housing in Nigeria. Projects like Gold Town Estate are proof that affordable, quality housing solutions can be achieved while still promoting a high standard of living. As CCDL continues to expand and evolve, it remains dedicated to its vision of building not just homes, but thriving communities for all Nigerians.

Role of Public-Private Partnerships (PPPs)

Public-Private Partnerships (PPPs) have proven to be a key instrument for financing large-scale housing projects and infrastructure development, bridging the gap between public sector limitations and private sector expertise. In Nigeria, successful PPPs have emerged, albeit on a limited scale, highlighting the potential for further expansion in the housing sector.

One of the most prominent examples is the Lagos State Government's partnership with private developers under the Lagos Home Ownership Mortgage Scheme (LagosHOMS). This initiative has delivered several affordable housing units across Lagos by combining government land resources and subsidies with private sector investment and expertise. The LagosHOMS program offers low-interest mortgages and promotes homeownership among low- and middle-income earners. Such partnerships have demonstrated the viability of PPPs in addressing housing challenges, particularly in rapidly urbanizing areas like Lagos.

Another example is the Millennium City Initiative (MCI) in Abuja, which aimed to provide affordable housing through a public-private partnership.

Under the project, the Federal Capital Territory Administration (FCTA) provided land, while private developers financed and built the housing units. The initiative succeeded in delivering affordable housing to middle-income earners and created a blueprint for future PPP projects across Nigeria.

PPPs also play a critical role in infrastructure development, which is integral to housing projects. For instance, the Lekki Free Trade Zone (LFTZ) in Lagos is a large-scale PPP project that has attracted significant investment in both housing and commercial infrastructure. The LFTZ project showcases how coordinated efforts between the public and private sectors can lead to the development of integrated housing communities with access to necessary amenities such as roads, electricity, and water.

Looking globally, India's Pradhan Mantri Awas Yojana (PMAY), a government-led affordable housing program, leverages PPPs to provide housing for low-income populations in both urban and rural areas. Nigeria could learn from India's experience by creating similar housing initiatives that encourage private investment, provide government incentives, and focus on delivering affordable housing to millions of low-income households.

To scale up the success of PPPs in Nigeria, the government needs to provide better regulatory frameworks and incentives that make housing development attractive to private investors. These include tax breaks, land grants, and streamlined approval processes for housing projects. Additionally, improving the transparency and efficiency of land administration and mortgage financing will be critical to ensuring that PPPs deliver sustainable and affordable housing at scale.

Enhancing Social Equity in Housing

Addressing Inequality

Housing inequality remains a significant issue in Nigeria, disproportionately affecting marginalized groups such as low-income families, informal sector workers, and people living in rural areas or informal settlements. These groups often face barriers to accessing affordable housing due to high land and property costs, discriminatory lending practices, and inadequate government support.

One critical challenge is the lack of social housing programs that prioritize these vulnerable populations. Although the Nigerian government has made efforts to increase housing stock, much of the new development is geared toward higher-income earners, leaving many without viable housing options. The Millennium Development Goals (MDGs) initiative, which included affordable housing targets, did not significantly alter the housing landscape for marginalized communities, as many projects were stalled or inadequately funded.

To address these inequalities, strategies must focus on inclusive housing policies that provide affordable, safe, and adequate housing to all. Slum upgrading programs—such as those implemented in Makoko, Lagos—should be expanded to other parts of the country. Makoko, often referred to as the “Venice of Africa,” is home to thousands of low-income individuals living in informal settlements. Slum upgrading initiatives in Makoko have included improved sanitation, access to clean water,

and better housing structures, but progress has been slow. Expanding such programs could dramatically improve living conditions for Nigeria’s most vulnerable groups.

Additionally, adopting targeted subsidies and rent controls can help reduce housing costs for low-income earners. A successful example can be seen in Brazil’s Minha Casa Minha Vida (My House, My Life) program, which provides affordable housing for low-income groups through subsidies and loans, allowing them to purchase homes in urban areas. Nigeria could replicate this model by offering direct subsidies or low-interest loans to marginalized groups to promote homeownership and bridge the housing equity gap.

Gender Considerations in Housing

Women in Nigeria, particularly in rural areas, face substantial challenges in accessing adequate housing due to intersecting legal, cultural, and economic barriers. Property ownership laws and customary practices in many Nigerian regions restrict women’s ability to inherit or own property, limiting their participation in housing markets. Data from the Nigeria Stability and Reconciliation Programme (NSRP) shows that only about 15% of Nigerian women own homes, underscoring the significant gender disparity in housing access.

Women-led households, especially those in poverty, face unique vulnerabilities related to poor housing conditions. These households often experience overcrowding,

limited access to utilities, and insecure tenure, all of which increase their susceptibility to eviction. Gender-sensitive housing policies are therefore critical to address these challenges effectively.

Legal reforms that secure women's rights to own and inherit property are essential for promoting gender equity in housing access. Rwanda provides a notable example: its land law reforms, coupled with a 2013 land registration initiative, significantly expanded women's property ownership, which contributed to greater financial security for Rwandan women. Adopting similar reforms could help Nigeria ensure that women, especially widows and single mothers, have equitable access to property ownership.

Furthermore, housing policies should address safety and security needs for women. Studies indicate that poor housing conditions—such as inadequate lighting, overcrowding, and insecure building structures—put women at increased risk of violence and harassment. To mitigate these risks, governments and developers should incorporate safety measures into housing projects, including well-lit common areas, secure locks, and proximity to essential services like healthcare and schools.

Encouraging women's involvement in housing decision-making is also essential. Women's participation in housing design and planning ensures that critical needs—such as access to childcare facilities, public transportation, and local markets—are taken into account. India offers a positive example where gender-sensitive housing projects have prioritized women's involvement in planning, resulting in more inclusive and equitable developments.

This combination of legal reform, safety provisions, and inclusive planning can help bridge the gender gap in housing access in Nigeria, ensuring that women's housing needs and rights are adequately addressed.

Community Engagement

Community engagement is a cornerstone of sustainable housing development. Involving local communities in the planning, design, and implementation of housing projects ensures that the solutions developed are tailored to the unique needs of the residents, fostering a sense of ownership and responsibility. However, in Nigeria, community participation in housing development has historically been limited, resulting in top-down solutions that often fail to meet the needs of local populations.

A successful example of community-driven housing development can be seen in the Olaleye-Iponri slum upgrading project in Lagos. In this case, local residents worked closely with the government and NGOs to upgrade their housing and infrastructure, leading to improved living conditions and a more resilient community. Expanding such models across Nigeria could result in more sustainable housing solutions that align with the cultural and social contexts of local communities.

Another example of effective community engagement is the Community-Led Housing Projects in Kibera, Nairobi—one of Africa's largest informal settlements—where residents were involved in decisions about the upgrading process, design of new housing units, and the allocation of land. The success of these projects highlights the importance of participatory processes in ensuring that housing developments address the real needs of communities.

Nigeria can adopt these strategies by establishing Community Housing Committees that work alongside developers, government agencies, and civil society organizations. These committees could provide input on housing designs, infrastructure needs, and pricing models, ensuring that the housing solutions developed are equitable and sustainable.

Additionally, integrating social impact assessments into housing development plans can help identify the potential effects of housing projects on local communities and ensure that marginalized groups are not displaced or negatively impacted.

This approach was successfully used in the South African Reconstruction and Development Programme (RDP), which aimed to rebuild housing for marginalized communities post-apartheid while minimizing the disruption of local social networks.

By prioritizing community engagement, Nigeria can ensure that housing developments are not only equitable but also culturally and socially appropriate, addressing the needs of the people they are intended to serve.

Category	Challenges	Solutions	Examples
Addressing Inequality	<ul style="list-style-type: none"> Lack of social housing programs for marginalized groups. High housing cost. Limited government support. 	<ul style="list-style-type: none"> Expand slum upgrading programs. Introduce target subsidies and rent controls. Provide Affordable loans for low income groups. 	<ul style="list-style-type: none"> Makoko slum upgrade (Nigeria) Minha Casa Minha Vida (Brazil)
Gender Considerations	<ul style="list-style-type: none"> Legal barriers to property ownership. Vulnerability to Eviction. Safety risks for women. 	<ul style="list-style-type: none"> Implement legal reforms to secure women's property rights. Ensure safety measures in housing designs. Include women in housing processes. 	<ul style="list-style-type: none"> Rwanda's land law reform. India's gender sensitive housing project.
Community Engagement	<ul style="list-style-type: none"> Limited community participation. Top - Down housing solution 	<ul style="list-style-type: none"> Establish community housing committees. Integrate social impact assessments. Promote participatory planning for housing projects. 	<ul style="list-style-type: none"> Olaleye - Iponri upgrading project (Nigeria). Kibera community housing (Kenya)

Outlook of the Nigerian Housing Sector in 2025

As Nigeria enters 2025, the housing sector remains a critical area of concern, with the country's housing deficit estimated at over 20 million units. This gap underscores a pressing need for systemic reforms and innovative strategies to address the growing demand for affordable and sustainable housing. Nigeria's rapidly urbanizing population, coupled with economic and structural barriers, has created a housing market that is both underdeveloped and disproportionately inaccessible to low- and middle-income earners. While the government has implemented various housing programs, the persistent issues of affordability, inadequate infrastructure, and financing bottlenecks reveal that much work remains to be done.

The challenges facing the housing sector are multifaceted, spanning economic instability, limited access to credit, and structural inefficiencies in land administration. Inflation and a volatile exchange rate continue to drive up the costs of construction materials, making housing development expensive and out of reach for the average Nigerian. Despite these challenges, there is growing recognition among stakeholders of the need for a coordinated response that involves public-private partnerships, innovative financing models, and a commitment to creating an enabling environment for investment.

The Nigerian government has made strides toward addressing the housing crisis, but the allocation of resources to the sector has

been widely criticized as inadequate. In 2025, the federal budget allocated

₦88,000,000,000 to housing, a figure deemed insufficient to bridge the massive gap between supply and demand. Stakeholders have called for more robust investments and policy measures that prioritize affordable housing, particularly for vulnerable populations. Private sector participation, coupled with technological advancements in construction, offers a pathway toward alleviating the housing deficit, but the implementation of these solutions requires sustained commitment and collaboration among all stakeholders.

Despite these obstacles, the outlook for Nigeria's housing sector in 2025 is not entirely bleak. The increasing interest from international investors, the diaspora, and local developers in the real estate market signals an opportunity for growth and innovation. However, achieving meaningful progress will require addressing systemic issues and adopting a people-centered approach to housing development that ensures inclusivity and sustainability.

Economic and Demographic Drivers

Nigeria's rapidly growing population, currently estimated at over 200 million, remains a central driver of housing demand. This demographic pressure is particularly evident in urban areas, where migration from rural regions has intensified the strain on housing markets. Cities such as Lagos, Abuja, and Port Harcourt are experiencing unprecedented population growth, leading to overcrowding, informal settlements, and

increased competition for limited housing stock. Urbanization, while a sign of economic potential, has outpaced the capacity of existing infrastructure, resulting in housing shortages and the proliferation of slums. Addressing this challenge requires not only the development of new housing units but also the upgrading of existing informal settlements to improve living conditions.

Economic challenges further exacerbate the housing crisis. Rising inflation and currency devaluation have significantly increased the cost of construction materials, such as cement and steel, making housing projects financially unviable for many developers. A report from the Central Bank of Nigeria highlights that inflationary pressures have driven construction costs up by over 30% in the past three years, severely limiting the ability of developers to deliver affordable housing. Additionally, high mortgage interest rates, which often exceed 20%, have rendered homeownership unattainable for the majority of Nigerians. Compared to South Africa, where mortgage rates range from 7–10%, Nigeria’s financing environment highlights a significant gap that policymakers must urgently address. Without targeted interventions, these economic and demographic trends will continue to deepen the housing crisis.

Government Initiatives and Budgetary Allocations

Government Initiatives and Budgetary AllocationsThe Nigerian government has recognized the critical need to address the housing deficit, introducing various initiatives aimed at increasing housing supply and improving affordability. Programs such as the Federal Mortgage Bank of Nigeria (FMBN) and the National

Housing Fund (NHF) have sought to provide financing options for low- and middle-income earners, but these efforts have been hampered by chronic underfunding and bureaucratic inefficiencies. In 2025, the federal government allocated ₦88 billion to housing, representing a slight increase from previous years. However, stakeholders have widely criticized this allocation as insufficient, given the scale of the housing crisis. Advocacy groups like the Housing Development Advocacy Network (HDAN) have called for a minimum budget of ₦500 billion to drive meaningful change in the sector.

Beyond budgetary constraints, structural issues within government programs have also limited their impact. The slow pace of implementation, coupled with a lack of transparency and accountability, has undermined public trust in these initiatives. Furthermore, government housing projects have often prioritized higher-income groups, neglecting the needs of low-income families who are most affected by the housing deficit. To address these shortcomings, policymakers must adopt a more inclusive approach, ensuring that public housing programs prioritize vulnerable populations and incorporate mechanisms for effective monitoring and evaluation. Strengthening public-private partnerships and streamlining regulatory processes will also be critical to enhancing the effectiveness of government interventions.

Certainly! I’ll continue developing the remaining sections in greater detail, ensuring each subsection is comprehensive and aligned with the structure of the first version. Here’s the continuation:

Private Sector Participation

The role of the private sector in addressing

Nigeria's housing deficit cannot be overstated. Private developers, financial institutions, and international investors have shown increasing interest in the Nigerian real estate market, recognizing its significant potential despite the associated risks. In 2025, the private sector continues to lead in the development of residential and commercial properties, with a particular focus on high-income housing and luxury estates in urban centers. While this has created value in certain segments, it has done little to alleviate the housing needs of low- and middle-income earners, who make up the majority of the population.

One of the most promising developments is the emergence of innovative financing models, such as Real Estate Investment Trusts (REITs) and diaspora investment funds, which aim to attract long-term capital for housing projects. Private sector stakeholders have also begun exploring alternative construction technologies, such as prefabricated materials and 3D printing, which offer the potential to reduce construction costs and delivery timelines. Additionally, partnerships between private developers and state governments are expanding, particularly in land allocation and infrastructure provision. However, these efforts must be scaled up and diversified to include affordable housing solutions for the underserved segments of the market. Without this shift in focus, the housing deficit will remain largely unaddressed.

Challenges and Considerations

Despite the opportunities presented by increased private sector participation and government initiatives, several challenges continue to hinder progress in the housing

sector. One of the primary obstacles is the inadequacy of Nigeria's land administration system. Complex land ownership structures, unclear property rights, and lengthy bureaucratic processes make it difficult for developers to acquire land and secure titles. These issues contribute to increased costs and delays in housing development, discouraging investment in large-scale projects.

Furthermore, the lack of access to affordable financing remains a major barrier for prospective homeowners and developers alike. High-interest mortgage rates, limited long-term financing options, and stringent lending conditions exclude the majority of Nigerians from participating in the formal housing market. Compounding these issues is the lack of coordinated urban planning, which has resulted in the proliferation of informal settlements, inadequate infrastructure, and environmental degradation in major cities. Addressing these challenges requires a multi-pronged approach that includes regulatory reform, capacity building, and stronger collaboration between public and private sector stakeholders.

Projections for 2025

While the housing sector faces significant challenges, the outlook for 2025 suggests a mixed but cautiously optimistic trajectory. On the positive side, increased urbanization and a rising middle class are expected to drive demand for housing, creating opportunities for growth and innovation. The Nigerian government has also committed to expanding its housing programs, with plans to deliver an additional 500,000 housing units by the end of 2025. However, achieving this target will require significant improvements in policy implementation, funding, and stakeholder coordination.

Strategic Recommendations for a Sustainable Housing Future

Building a Collaborative Framework

To address Nigeria's housing challenges, a multi-stakeholder approach is essential, bringing together government agencies, private sector actors, financial institutions, civil society, and local communities. Each of these groups plays a critical role in driving sustainable housing solutions and ensuring that developments cater to a diverse range of housing needs. As highlighted in the Nigeria Housing Report, the current landscape requires concerted action to overcome barriers such as financing gaps, land acquisition challenges, and infrastructure deficits that hamper housing delivery.

Public-private partnerships (PPPs) have proven successful in various countries and could serve as a cornerstone for Nigeria's housing strategy. For example, Singapore's Housing and Development Board (HDB) partnered with private sector developers to build affordable public housing that meets the needs of the population. Singapore's housing program, which started in the 1960s, has since become a global benchmark for providing quality, affordable homes for its citizens through an integrated approach involving government subsidies, private sector participation, and long-term planning. Nigeria can replicate this collaborative model by fostering similar partnerships where both public and private sectors share the responsibility of financing and developing housing projects.

Domestically, a noteworthy example is the Millard Fuller Foundation's Affordable Housing Project in Masaka, Nasarawa State. This initiative offers low-income families access to affordable housing with flexible payment plans, exemplifying how PPPs can address housing shortages. The inclusion of financial institutions like the Federal Mortgage Bank of Nigeria (FMBN) highlights the critical role of financing in these partnerships. Given the projections in the Nigeria Housing Report about private sector participation growing in prominence, fostering collaborations like this will be critical for bridging the housing gap effectively.

Additionally, establishing National Housing Councils, similar to those in countries like South Africa, could help ensure housing policies are inclusive and regionally responsive. A collaborative governance structure would enable better alignment between state and federal initiatives, reduce duplications, and enhance accountability. For instance, creating councils that align with the broader goals of housing equity and affordability outlined in the Nigeria Housing Report would streamline efforts and improve outcomes for all stakeholders.

Creating a National Housing Roadmap

A well-defined national housing roadmap is critical to achieving long-term success in addressing housing shortages. This

roadmap should include clear milestones, timelines, and performance indicators to track progress toward housing goals, ensuring accountability at every level of government and private sector involvement. Additionally, it must tackle the structural and systemic challenges emphasized throughout the Nigeria Housing Report, such as high construction costs, regulatory bottlenecks, and limited access to affordable financing.

One of the most successful examples of a comprehensive housing roadmap is Morocco's Vision 2020 Housing Plan. In response to the housing crisis, Morocco set a national goal to eliminate slums by 2020, focusing on urban renewal, affordable housing projects, and slum upgrading. The government launched initiatives such as the Cities Without Slums program, which successfully relocated millions of people to better housing conditions while engaging the private sector in financing and developing affordable housing.

For Nigeria, adopting a similar strategy would require prioritizing short- and long-term goals for reducing housing deficits, upgrading informal settlements, and increasing access to affordable housing. These efforts must also align with infrastructure development plans to support housing expansion, including investments in transportation networks, utilities, and public services, especially in rapidly urbanizing regions like Lagos, Abuja, and Port Harcourt. Integrating the demographic and urbanization trends highlighted in the Nigeria Housing Report would ensure that housing strategies are both proactive and sustainable.

State governments must also play a pivotal role. For example, Lagos State could expand

its Lagos Homes Ownership Mortgage Scheme (LAGOSHOMS), which provides affordable mortgages to first-time buyers. Programs like these could serve as vital pillars of the national roadmap, especially if they are tailored to the specific needs of each state, leveraging the insights from the report to identify areas of greatest demand and opportunity.

Fostering Innovation and Research

Innovation and research are key drivers of sustainable housing solutions. Across Nigeria, the Nigeria Housing Report identifies a growing interest in alternative construction technologies, such as prefabricated materials and 3D printing, to reduce costs and increase efficiency. Countries like Mexico have demonstrated the potential of 3D printing to address housing deficits quickly and affordably. In Tabasco, Mexico, the world's first 3D-printed housing community was created to combat homelessness and provide low-cost homes for underserved populations. Adopting similar technologies in Nigeria could significantly enhance housing delivery timelines while addressing affordability.

Green building practices and sustainable materials are also critical to reducing the environmental impact of housing projects. Germany's Passive House Standards, which emphasize energy-efficient design, can be adapted to Nigeria's context to create homes that are not only affordable but also environmentally sustainable. As urbanization continues to rise, incorporating these standards into Nigeria's housing policies can help mitigate the environmental challenges associated with rapid housing development.

Financing innovation remains a crucial area

for research. The Nigeria Housing Report highlights the need for models like Real Estate Investment Trusts (REITs) and diaspora investment funds to attract long-term capital into the housing sector. Additionally, Kenya's Social Impact Bonds (SIBs) offer a compelling case for results-based financing, where investors are repaid based on social outcomes such as affordable housing delivery. These models could be adapted to Nigeria's housing market to ensure that financing aligns with social and economic goals.

Finally, fostering partnerships with universities and research institutions will be essential to driving innovation. Encouraging academic institutions like Nigeria's Federal University of Technology, Minna, to focus on urban planning and sustainable housing solutions can provide critical insights for policymakers and developers. Integrating research with policy development and private sector strategies will be key to overcoming the challenges highlighted throughout the Nigeria Housing Report, from land administration reform to the adoption of alternative technologies.

Conclusion

Summary of Key Insights

Throughout the Nigeria Housing Report, we have analyzed the complex dynamics shaping the country's housing sector, from systemic challenges and policy gaps to innovative opportunities for transformation. Anchored by the insights from the 2025 Outlook, this report identifies critical barriers—such as rapid urbanization, inefficient regulatory frameworks, and limited financing—that perpetuate Nigeria's housing deficit, currently estimated at over 20 million units. These challenges are most acutely felt by low-income and underserved communities, where housing remains inaccessible and unaffordable.

At the same time, opportunities abound. Technological innovations like 3D printing and modular construction offer scalable solutions to build affordable homes faster and at lower costs. Public-private partnerships (PPPs), coupled with innovative financing models, provide pathways to attract the investment needed to expand housing supply. Furthermore, embedding sustainability into urban planning—through green building practices, climate-smart technologies, and integrated land-use policies—can redefine Nigeria's housing sector to be both inclusive and resilient.

The 2025 Outlook emphasizes the urgency of implementing clear, data-driven policies that align with global best practices while being adaptable to Nigeria's unique socio-economic and regional diversity. By addressing land-use inefficiencies, expanding access to affordable financing, and incorporating gender-sensitive

approaches, Nigeria can bridge the gap between its housing needs and available solutions.

Vision for the Future

The vision for Nigeria's housing future is one where every citizen, regardless of income or social status, has access to safe, affordable, and sustainable housing. This vision aligns with the principles outlined in the 2025 Outlook and rests on three core pillars: inclusivity, sustainability, and collaboration.

Inclusivity demands that housing policies prioritize the most vulnerable populations, including women, youth, and informal settlers. Beyond constructing homes, inclusivity requires creating vibrant communities where housing integrates seamlessly with essential services like education, healthcare, and employment opportunities. Addressing the specific needs of underserved groups is not only a moral imperative but also a practical one, as it ensures the housing sector's relevance to the broader population.

Sustainability is central to Nigeria's housing agenda in an era of increasing environmental risks. As highlighted in the Outlook, adopting green building standards, promoting renewable energy integration, and embracing resource-efficient construction methods are non-negotiable for future housing projects. Sustainability also means planning urban spaces that are resilient to climate change and conducive to long-term economic growth.

Collaboration is the cornerstone of a

successful housing strategy. The scale of Nigeria's housing crisis demands coordinated efforts among government agencies, private developers, financial institutions, civil society, and international partners. Multi-stakeholder platforms, where risks are shared and ideas co-created, are vital to achieving inclusive and sustainable housing for all. The 2025 Outlook calls for greater synergy across sectors, leveraging Nigeria's unique strengths while drawing on global expertise to reimagine its housing sector.

Final Call to Action

This report provides a comprehensive roadmap to address Nigeria's housing crisis, but success hinges on collective action and shared responsibility. As outlined in the 2025 Outlook, every stakeholder must contribute to transforming Nigeria's housing landscape.

- To the Nigerian Government: The federal and state governments must implement a robust national housing strategy with a clear focus on land-use reform, affordable housing development, and urban planning integration. Incentives for private developers to invest in low-income housing, alongside reforms to expand affordable financing, are critical. Housing policies must also prioritize inclusivity, ensuring marginalized populations are not left behind.
- To the Private Sector: Developers, investors, and financial institutions are pivotal to scaling housing solutions. Embracing innovative construction technologies and financing models is essential to reduce costs and expand access. Public-private partnerships should be strengthened, drawing on

insights from the 2025 Outlook to bridge the housing gap effectively.

- To Civil Society and Local Communities: Advocacy for transparent and equitable housing policies must continue. Local communities should be empowered to participate actively in housing projects, ensuring that developments are tailored to their needs. Civil society organizations play a crucial role in holding stakeholders accountable and fostering dialogue between communities and policymakers.
- To International Partners and Development Organizations: Technical assistance, funding, and knowledge exchange from international stakeholders are invaluable. The 2025 Outlook emphasizes the need for global cooperation, drawing from successful case studies worldwide to accelerate Nigeria's housing transformation. Partnerships that provide long-term capital and expertise are critical for scaling innovative, sustainable housing solutions.
- Together, these stakeholders can usher in a new era of urban housing in Nigeria. By leveraging the insights and recommendations from this report, and particularly the forward-looking strategies in the 2025 Outlook, Nigeria has a clear pathway to address its housing challenges and build a future where every Nigerian has a place to call home.

Appendices

Appendix A

Prominent Real Estate Companies in Nigeria

- **Sujimoto Group**

Market Share: Significant presence in the luxury sector.

Innovative Approach: Pioneers in luxury developments, emphasizing cutting-edge designs and high-quality finishes.

Contributions: Addresses urban housing demands for high-income earners, enhancing Lagos's skyline with premium residential options.

- **Dutum Group**

Market Share: Recognized in the sustainable construction niche.

Innovative Approach: Focuses on environmentally friendly construction techniques.

Contributions: Contributes to sustainable urban development, helping mitigate housing shortages through eco-friendly projects.

- **Adron Homes & Properties Limited**

Market Share: One of the largest affordable housing developers.

Innovative Approach: Offers flexible payment plans and innovative housing solutions.

Contributions: Provides mass housing solutions, significantly impacting low-

income housing availability and improving living standards for many Nigerians.

- **PWAN Homes Limited**

Market Share: Strong foothold in affordable housing.

Innovative Approach: Promotes transparent business practices and community engagement.

Contributions: Enhances home ownership accessibility, addressing Nigeria's housing deficit through affordable solutions.

- **Cincinnati Homes**

Market Share: Established reputation in both residential and commercial sectors.

Innovative Approach: Focuses on customer-centric project delivery.

Contributions: Boosts local economies through well-planned residential and commercial projects, improving urban infrastructure.

- **Primrose Development Company**

Market Share: Renowned in the luxury residential market.

Innovative Approach: Combines elegance with modern living through innovative architectural designs.

Contributions: Adds value to urban living with high-end developments that attract both local and international buyers.

- **Propertymart Real Estate Investment Limited**

Market Share: Increasing presence in sustainable property development.

Innovative Approach: Implements green building practices and technology in property management.

Contributions: Aims to alleviate housing shortages through innovative developments that prioritize sustainability.

- **Cosgrove Investment Limited**

Market Share: Strong focus on high-end market segments.

Innovative Approach: Emphasizes quality craftsmanship and design.

Contributions: Supports urban regeneration through luxury developments that uplift community standards.

- **UPDC Plc**

Market Share: Long-standing influence in Nigerian real estate.

Innovative Approach: Diversified portfolio including residential, commercial, and mixed-use properties.

Contributions: Contributes to urbanization efforts and economic growth through strategic developments across Nigeria.

- **Brickwall Global Investment Limited**

Market Share: Established in property management and consultancy.

Innovative Approach: Integrates quality assurance in construction practices.

Contributions: Enhances urban living standards through effective property management and community-focused projects.

- **Villa Afrika Realty**

Market Share: Known for a diverse property

portfolio.

Innovative Approach: Focuses on tailored property solutions for varied clientele.

Contributions: Offers investment opportunities that stimulate economic growth and improve living conditions.

- **Primewaterview Limited**

Market Share: Trusted name in timely project delivery.

Innovative Approach: Adopts integrity-driven practices in all dealings.

Contributions: Supports economic stability through reliable housing developments in Lagos.

- **Cadwell Limited**

Market Share: Established presence in property development and management.

Innovative Approach: Provides comprehensive real estate services with a customer-first focus.

Contributions: Enhances the quality of urban living through strategic developments.

- **Boing Luxury Estates**

Market Share: Known for luxury residential projects in Abuja.

Innovative Approach: Integrates modern amenities with upscale living.

Contributions: Raises living standards by providing luxurious housing options in Nigeria's capital.

- **Haven Homes**

Market Share: Notable for unique housing solutions.

Innovative Approach: Streamlined processes for achieving home ownership.

Contributions: Addresses home ownership challenges, improving accessibility to housing.

- **Integax Jubilation Homes**

Market Share: Engages in large-scale residential developments.

Innovative Approach: Known for effective project management.

Contributions: Boosts housing availability in urban areas, stimulating local economies.

- **Deep Spring Facilities**

Market Share: Growing influence in affordable housing solutions.

Innovative Approach: Focuses on cost-effective construction techniques.

Contributions: Helps to reduce the housing deficit in Abuja through accessible housing projects.

- **Cosmopolitan Homes**

Market Share: Respected for quality residential developments.

Innovative Approach: Prioritizes customer satisfaction and quality in design.

Contributions: Contributes to improved living conditions through well-executed residential projects.

- **AeroCon Real Estate**

Market Share: Notable for commitment to quality in both residential and commercial sectors.

Innovative Approach: Employs innovative

construction methods.

Contributions: Supports urban growth by providing quality housing and commercial spaces.

- **Mega Properties**

Market Share: Recognized for extensive real estate development.

Innovative Approach: Focuses on sustainable building practices.

Contributions: Addresses housing needs while promoting environmentally friendly solutions.

- **Zebra Homes**

Market Share: Growing presence in both residential and commercial markets.

Innovative Approach: Emphasizes customer-centric services in real estate.

Contributions: Provides diverse property solutions that enhance urban living.

- **Legacy Real Estate**

Market Share: Established in the luxury residential market.

Innovative Approach: Maintains high-quality standards in all projects.

Contributions: Improves quality of life through prestigious developments.

- **Jide Taiwo & Co**

Market Share: Well-known property consultancy firm.

Innovative Approach: Offers comprehensive services including valuation and management.

Contributions: Supports informed property investments that enhance community

development.

- **Eagle Heights Property**

Market Share: Known for quality residential projects.

Innovative Approach: Focuses on high-standard developments.

Contributions: Enhances urban living through well-planned housing projects.

- **Mega Housing**

Market Share: Recognized for affordable housing initiatives.

Innovative Approach: Utilizes innovative building techniques.

Contributions: Addresses housing challenges through affordable solutions for low-income families.

- **Broll Property Group**

Market Share: International player with strong local presence.

Innovative Approach: Offers a wide range of real estate services.

Contributions: Stimulates economic growth through diversified property investments.

- **GVA Partners**

Market Share: Focused on property investment consultancy.

Innovative Approach: Helps clients maximize returns through strategic advice.

Contributions: Supports economic development through informed investment decisions.

- **Palton Morgans**

Market Share: Recognized for luxury developments in Abuja.

Innovative Approach: Combines upscale living with modern conveniences.

Contributions: Enhances the quality of life in urban settings with luxurious living options.

- **Giant Holdings**

Market Share: Known for large-scale housing projects.

Innovative Approach: Engages in community-focused developments.

Contributions: Addresses housing shortages through substantial residential projects.

- **O.A. Alabi & Co.**

Market Share: Established property consultancy.

Innovative Approach: Provides tailored property management solutions.

Contributions: Enhances real estate investment through expert guidance.

- **Muri and Co.**

Market Share: Focuses on property management and consultancy.

Innovative Approach: Delivers customized real estate solutions.

Contributions: Supports urban development through effective property management strategies.

- **New Haven Homes**

Market Share: Focused on affordable housing solutions.

Innovative Approach: Integrates quality assurance in construction.

Contributions: Provides accessible housing options, improving living standards for many families.

- **Profectus Group**

Market Share: Emerging player in property development and investment.

Innovative Approach: Focuses on strategic property investments.

Contributions: Supports urban growth through diverse development projects.

- **Citadel Investment**

Market Share: Involved in residential and commercial property development.

Innovative Approach: Targets strategic locations for projects.

Contributions: Enhances urban infrastructure through well-located developments.

- **Channeldriven Real Estate**

Market Share: Dynamic presence in innovative housing solutions.

Innovative Approach: Focuses on modern property management techniques.

Contributions: Improves housing options through innovative developments.

- **Nigerian Breweries PLC**

Market Share: Notable for significant real estate holdings associated with its operations.

Innovative Approach: Engages in strategic property development, leveraging surplus

land for housing projects.

Contributions: Addresses housing challenges by transforming unused assets into residential communities, enhancing living standards in urban areas.

- **Sona Group**

Market Share: Established presence in the property development sector.

Innovative Approach: Focuses on mixed-use developments that combine residential, commercial, and recreational spaces.

Contributions: Creates integrated living environments that stimulate local economies and improve quality of life in urban settings.

- **CityPro Development**

Market Share: Emerging player in urban development and regeneration projects.

Innovative Approach: Utilizes urban planning principles to create functional and aesthetically pleasing communities.

Contributions: Enhances urban living through the redevelopment of neglected areas, addressing housing shortages and urban decay.

- **Allied Group**

Market Share: Recognized for its diverse portfolio in residential and commercial properties.

Innovative Approach: Incorporates modern architectural trends and sustainable practices in its projects.

Contributions: Focuses on quality and affordability, improving urban housing availability and contributing to community development.

- **Eko Atlantic City**

Market Share: Major player in luxury urban development.

Innovative Approach: Develops a new coastal city designed to withstand flooding and climate change impacts.

Contributions: Addresses environmental challenges while providing upscale living spaces, thereby improving urban resilience.

- **MasterMinds HR and Consulting**

Market Share: Engaged in real estate consultancy and management services.

Innovative Approach: Offers comprehensive HR solutions alongside real estate services to optimize workforce management in projects.

Contributions: Supports sustainable housing projects by ensuring skilled labor availability, enhancing project quality and execution.

- **Vantage Real Estate**

Market Share: Growing influence in the affordable housing sector.

Innovative Approach: Employs technology-driven solutions for property management and customer engagement.

Contributions: Provides affordable housing options and promotes home ownership among low-income families, addressing housing needs.

- **Bliss & Fortune Properties**

Market Share: Emerging in the luxury real estate market.

Innovative Approach: Focuses on bespoke properties tailored to client specifications.

Contributions: Enhances urban aesthetics and living conditions through high-end residential developments that attract affluent buyers.

- **MetroCity Homes**

Market Share: Notable for innovative urban housing projects.

Innovative Approach: Integrates smart home technology into residential developments.

Contributions: Addresses modern housing needs while promoting energy efficiency and sustainable living practices.

- **Zenith Homes**

Market Share: Established presence in affordable housing development.

Innovative Approach: Implements modular construction techniques to reduce costs and construction time.

Contributions: Contributes to alleviating the housing crisis by providing affordable and rapidly constructed homes for families.

- **Alphabuild Construction**

Market Share: Recognized for quality construction services across Nigeria.

Innovative Approach: Emphasizes use of local materials and skilled labor in construction

Contributions: Supports community development by creating jobs and fostering local economies through construction projects.

- **Patricia Real Estate**

Market Share: Growing influence in both residential and commercial sectors.

Innovative Approach: Focuses on

community-centric developments that encourage social interaction and accessibility.

Contributions: Enhances urban living standards by creating spaces that foster community ties and improve quality of life.

- **Kingsway Properties**

Market Share: Strong presence in the luxury property market.

Innovative Approach: Offers customized luxury developments that cater to individual client needs.

Contributions: Provides high-end housing solutions that enhance urban living experiences for affluent residents.

- **Greenfield Development**

Market Share: Notable for environmentally conscious housing projects.

Innovative Approach: Focuses on sustainable design and renewable energy solutions in developments.

Contributions: Addresses housing shortages while promoting eco-friendly living, contributing to environmental sustainability.

- **Urban Nest**

Market Share: Emerging player in the mid-range housing sector.

Innovative Approach: Combines modern design with affordability in urban settings.

Contributions: Enhances urban living by providing well-designed, affordable housing options for young professionals and families.

Appendix B

To real estate financiers globally, particularly those interested in investing in Nigeria

- **Blackstone Group**

Justification: As one of the world's largest private equity firms, Blackstone has a significant focus on real estate investments and has expressed interest in expanding in emerging markets, including Africa.

- **Brookfield Asset Management**

Justification: Known for its substantial real estate portfolio, Brookfield actively invests in international properties, with potential interests in Nigeria's urban development projects.

- **Carlyle Group**

Justification: With a dedicated Africa fund, Carlyle is well-positioned to invest in Nigerian real estate, focusing on both commercial and residential sectors.

- **JP Morgan Chase**

Justification: This leading global financial services firm has a strong real estate financing division and has engaged in numerous international projects, including in Nigeria.

- **Morgan Stanley**

Justification: Active in global real estate investment, Morgan Stanley's focus on diverse assets includes interests in African markets, providing financial solutions for local developments.

- **Goldman Sachs**

Justification: With a history of real estate investments and a keen eye for emerging markets, Goldman Sachs is a strong candidate for Nigerian opportunities.

- **Hines Interests**

Justification: Hines is known for its innovative real estate development and management, often seeking opportunities in developing markets like Nigeria.

- **Lendlease**

Justification: An international property and infrastructure company, Lendlease has expressed interest in African urbanization projects, particularly in Nigeria.

- **Aquila Capital**

Justification: Focused on sustainable investments, Aquila Capital has shown interest in infrastructure and real estate projects in Africa, aligning with Nigeria's growth goals.

- **Prologis**

Justification: As a leader in logistics real estate, Prologis could be instrumental in Nigeria's growing supply chain infrastructure.

- **Berkshire Hathaway Home Services**

Justification: Known for residential real estate, they are increasingly exploring international markets for growth opportunities.

- **CBRE Group**

Justification: This commercial real estate services firm is heavily involved in

international investments and consulting, often focusing on African cities.

- **Savills**

Justification: A global real estate services provider, Savills has a dedicated focus on emerging markets, including Nigeria.

- **Knight Frank**

Justification: This firm has a strong presence in Africa and offers real estate advisory services, actively seeking investment opportunities in Nigeria.

- **Colliers International**

Justification: With a significant footprint in real estate investment and management globally, Colliers is well-positioned to explore Nigerian opportunities.

- **Standard Bank**

Justification: As Africa's largest bank, Standard Bank has deep insights into local markets, providing financing for real estate developments in Nigeria.

- **Ecobank**

Justification: This pan-African bank is focused on real estate financing and development across West Africa, including Nigeria.

- **Africa Finance Corporation (AFC)**

Justification: AFC actively invests in infrastructure and real estate across Africa, making it a key player in Nigerian developments.

- **Actis**

Justification: Focused on private equity in emerging markets, Actis has made significant investments in Nigerian real estate and infrastructure.

- **IFC (International Finance Corporation)**

Justification: As a member of the World Bank Group, IFC invests in private sector projects that can help stimulate economic growth in Nigeria through real estate.

- **Development Bank of Nigeria**

Justification: This national bank is focused on providing financing for infrastructure and real estate projects in Nigeria, targeting sustainable growth.

- **CDC Group**

Justification: The UK's development finance institution invests in private sector projects in Africa, including real estate initiatives in Nigeria.

- **BPI (Banco Português de Investimento)**

Justification: With interests in Africa, BPI looks at opportunities in real estate development and investment.

- **RMB (Rand Merchant Bank)**

Justification: Part of the FirstRand Group, RMB has a strong investment portfolio in African real estate, including Nigeria.

- **Afreximbank**

Justification: Focused on financing African trade and investment, including significant real estate developments across the

continent.

- **Nigerian Sovereign Investment Authority (NSIA)**

Justification: As Nigeria's sovereign wealth fund, NSIA invests in various sectors, including real estate development.

- **Oando Plc**

Justification: Though primarily an oil and gas company, Oando has interests in real estate development in Nigeria.

- **Wema Bank**

Justification: This Nigerian bank has been involved in financing real estate projects, particularly for residential developments.

- **Union Bank of Nigeria**

Justification: Active in real estate financing, particularly affordable housing initiatives in Nigeria.

- **First Bank of Nigeria**

Justification: As one of Nigeria's oldest banks, it has extensive involvement in real estate financing and investment.

- **Zenith Bank**

Justification: A leading Nigerian bank actively financing real estate and infrastructure projects across the country.

- **APG Asset Management**

Justification: As one of the largest pension fund managers in the world, APG is heavily invested in real estate globally. They are interested in emerging markets and could

be pivotal in financing real estate projects in Nigeria.

- **AXA Investment Managers - Real Assets**

Justification: AXA IM manages a diversified global portfolio, including real estate. With an increasing focus on emerging markets, their investments could significantly impact Nigeria's real estate sector.

- **TIAA-CREF (Nuveen)**

Justification: This American investment firm is one of the largest in real estate assets, and Nuveen Real Estate is known for its global reach, exploring opportunities in Africa, including Nigeria.

- **PGIM Real Estate**

Justification: PGIM is the real estate investment business of Prudential Financial. With a diversified portfolio, they are involved in financing real estate development across various regions, including emerging markets.

- **Schroders Real Estate**

Justification: Schroders has a well-established presence in the real estate investment market and has been looking for opportunities in emerging economies, including Africa.

- **Henderson Global Investors**

Justification: Henderson's focus on real estate investments includes global markets, and they are known for exploring investment opportunities in high-growth areas such as Nigeria.

- **Union Investment Real Estate**

Justification: A German real estate investment company, Union Investment has a diverse international portfolio and seeks opportunities in high-growth markets such as Nigeria.

- **M&G Real Estate**

Justification: M&G's real estate division invests in property globally, with a growing focus on Africa's emerging markets, including Nigeria, as part of their long-term strategy.

- **Mubadala Investment Company**

Justification: Based in Abu Dhabi, Mubadala has a diversified investment portfolio, including real estate. Their strategic interests in Africa make them potential financiers of Nigerian real estate projects.

- **Abu Dhabi Investment Authority (ADIA)**

Justification: ADIA is one of the world's largest sovereign wealth funds, with a strong interest in real estate investments worldwide, including in emerging markets like Nigeria.

- **QIC Global Real Estate**

Justification: QIC manages significant real estate assets worldwide. As part of their global diversification strategy, they are interested in emerging markets, potentially including Nigeria.

- **Norwegian Government Pension Fund Global**

Justification: The world's largest sovereign

wealth fund, it has a growing interest in sustainable real estate investments, especially in emerging markets.

- **Pimco Real Estate**

Justification: Part of Allianz, Pimco manages a large portfolio of real estate investments and has explored high-growth markets like Nigeria for future investments.

- **CalPERS (California Public Employees' Retirement System)**

Justification: CalPERS is one of the largest public pension funds, with substantial real estate assets, and has been diversifying its portfolio, including interests in emerging markets.

- **Grosvenor Group**

Justification: With a presence in major cities worldwide, Grosvenor focuses on urban property developments. They have shown interest in expanding into new markets, including Africa.

- **LaSalle Investment Management**

Justification: LaSalle is a leading real estate investment management firm, with a global footprint and potential interest in high-growth regions like Nigeria.

- **Invesco Real Estate**

Justification: A global real estate investment firm, Invesco is actively looking to diversify into emerging markets, including potential opportunities in Nigeria.

- **Ares Management Real Estate Group**

Justification: Ares is a global alternative investment manager with a real estate division focused on exploring investments

in high-growth regions like Nigeria.

- **Realterm**

Justification: Focused on transportation logistics real estate, Realterm could capitalize on Nigeria's need for infrastructure and logistics hubs, a key area for economic development.

- **TH Real Estate**

Justification: With a global real estate portfolio, TH Real Estate, a division of Nuveen, has a focus on urban developments, including opportunities in Africa's growing cities like Lagos.

- **Harrison Street Real Estate**

Justification: Specializing in alternative real estate investments, Harrison Street's interest in student housing and senior living could be pivotal in addressing Nigeria's housing challenges.

- **QuadReal Property Group**

Justification: A Canadian real estate investment firm with international ambitions, QuadReal could be interested in opportunities in Nigeria as part of their expansion into emerging markets.

- **Landmark Partners**

Justification: With a focus on real estate secondaries, Landmark Partners could facilitate large-scale projects in Nigeria by providing liquidity to developers and investors.

- **Lone Star Funds**

Justification: Known for distressed asset

investments, Lone Star could be attracted to Nigeria's real estate market for its potential upside in underdeveloped sectors.

- **Greystar Real Estate Partners**

Justification: Focused on residential property, including student and multifamily housing, Greystar's expertise could align with Nigeria's housing and urbanization needs.

- **Heitman LLC**

Justification: Heitman has a diverse global real estate investment strategy and could expand into Nigeria's emerging market to capitalize on growth opportunities.

- **Rockpoint Group**

Justification: Rockpoint invests in value-add real estate opportunities, and Nigeria's developing real estate market could provide the right environment for their strategic investments.

- **Starwood Capital Group**

Justification: With a large global real estate portfolio, Starwood has explored emerging markets and could be interested in Nigeria's growing urban infrastructure needs.

- **The BlackRock Real Estate**

Justification: BlackRock's massive global asset management capabilities make them a potential player in Nigeria's real estate market as they expand their interests in emerging regions.

- **Clarion Partners**

Justification: A global real estate investment firm, Clarion Partners is known for investing in commercial properties and

could capitalize on Nigeria's urbanization and commercial growth.

- **AEW Capital Management**

Justification: AEW manages billions in real estate assets globally and is increasingly focused on expanding into emerging markets, including Africa.

- **AllianceBernstein Real Estate**

Justification: With a strong focus on sustainable real estate investments, AllianceBernstein's expertise could align with Nigeria's focus on urban renewal and sustainable development.

- **PATRIZIA Immobilien AG**

Justification: A leading partner for global real estate investment, PATRIZIA has shown interest in expanding into Africa's

burgeoning real estate market.

Conclusion:

These firms have been included in this list because of their proven track records in real estate investment, their willingness to explore emerging markets, and their capacity to finance large-scale projects. Their involvement in Nigerian real estate could significantly contribute to addressing the country's housing challenges, urbanization efforts, and overall economic growth.

Emerging markets like Nigeria offer attractive opportunities for global real estate financiers due to rapid urbanization, increasing demand for housing, and the government's push for infrastructural development. Collaborating with these institutions could bring much-needed expertise and funding to Nigeria's real estate sector.

Appendix A: Data and Statistics

Metrics	Value	Source
National housing deficit	20 million housing units	Federal Mortgage Bank of Nigeria (FMBN)
Urbanization rate	4.23% annual growth	United Nations, World Urbanization Prospects
Population living in urban areas	52%	World Bank, 2022
Percentage of population in informal settlements	53%	UN-Habitat, 2020
Average housing affordability gap	70% of households spend more than 30% of income on housing	National Bureau of Statistics

Appendix B: Case Studies

- **Millard Fuller Foundation, Masaka, Nasarawa State:**

This affordable housing project exemplifies how public-private partnerships can deliver low-cost housing to low-income Nigerians. The project offers flexible mortgage plans and is supported by financial institutions such as the Federal Mortgage Bank of Nigeria (FMBN).

- **Singapore's Housing and Development Board (HDB):**

An example of a successful public housing program that has provided quality homes

for over 80% of Singapore's population. This program offers lessons on integrating public subsidies with private sector participation to meet national housing needs.

- **Cities Without Slums Program, Morocco:**

This initiative successfully relocated over 1 million people from informal settlements to affordable, well-planned housing communities. Morocco's use of slum upgrading programs, combined with public-private partnerships, provides a model for addressing informal settlements in Nigeria.

Appendix C: Glossary of Terms

- **Affordable Housing:**

Housing that is deemed affordable to low-income individuals or families, meaning that it costs no more than 30% of a household's income.

- **Public-Private Partnership (PPP):**

A cooperative arrangement between public and private sectors for funding and developing public infrastructure, including housing.

- **Urbanization:**

The process by which rural areas transform

into urban areas, typically characterized by an increase in population density and infrastructure development.

- **Sustainable Housing:**

Housing developments designed with minimal environmental impact, using renewable resources, energy-efficient technologies, and sustainable building practices.

- **Informal Settlements:**

Residential areas where inhabitants lack legal claims to the land and housing they occupy, often characterized by inadequate infrastructure and services.

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