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History of housing industry, post-independence era

By Mary Mensah

THE emphasis on developing the housing industry in Ghana probably commenced in the late 1950s to early 60s as it attained independence from colonial rule.

As part of the 1960- 65 National Development Plan, provision of housing was central as two main state bodies were formed to address housing needs: the State Housing Corporation (SHC) and the Tema Development Corporation (TDC).

Creating residential units

TDC was created with the special purpose of creating residential units in the rapidly growing Tema area as part of a major industrialisation drive that saw the construction of a second sea port to serve Accra, the capital and the eastern part of the country.

This also led to the development of the Volta River project to provide energy to support the economic ventures associated with the establishment of the port.

While TDC focused on providing residential housing in Tema, SHC worked in the regions across Ghana, providing real estate countrywide.

Resources

Unfortunately, the resources allocated in the form of subventions, loans or grants for these ventures began to dwindle as the country's economic difficulties began to multiply.

Indeed, housing policy in Ghana has been fragmented instead of a holistic and comprehensive vision to deal with the complexities of housing a nation.

Thus the housing sector began to experience a disjointed growth accompanied by urban sprawl as



• A sprawling settlement in Cape Coast

individuals built their own houses in an uncontrolled manner.

National Shelter Strategy

In 1986, a National Housing Policy Committee was formed by the Ministry of Works and Housing (MOWH) to examine the housing situation. This was geared towards an appropriate government Policy and Action Plan that seeks to provide adequate and decent housing units in order to improve the quality of the life of people in urban and rural areas.

The focus of the Committee was on constraints in housing delivery, especially in the area of housing finance, land, physical planning, infrastructure, building materials, design, construction and coordination delivery efforts.

National Housing Policy

The report culminated in a National Housing Policy and Action Plan covering the period 1987 through to 1990. Prior to the Action Plan, the MOWH had identified the need for a comprehensive

National Shelter Strategy (NSS) and an enhancement of the ministry's planning capacity to implement housing policies. The strategy sought to: implement a revised national shelter sector policy and action plan for short, medium and long-term strategies, with emphasis on rural communities in order to assist them to improve their existing shelter or improve access to the means for providing their own shelter;

Community participation

Develop non-conventional shelter delivery systems which encourage community participation at all levels and with emphasis on local authorities playing a substantial role in the management and development of shelter;

Establish guidelines and procedures to facilitate administration, monitoring and coordination of shelter programmes and projects at the grassroots level; rationalise land tenure and land title regulations to enhance access to land for shelter.

It was also to improve delivery of housing finance and improved access to credit for the construction of shelter by individuals; Promote a cost effective construction industry and programmes

to promote local building materials; Ensure greater involvement of women in planning, implementation and management of shelter programmes.

Land acquisition

Land ownership is generally recognised under the two categories of customary and public lands. Customary lands are owned by stools, skins, families, or clans with the respective group leaders holding the lands in trust for the benefit of the members.

Public lands are acquired and vested in the President of Ghana for the common good of the country. However, private ownership of lands can be acquired through grants, sale, gift or marriage.

Land tenure insecurity is prominent in both the urban and rural areas of Ghana evident in the forms of land encroachment, multiple land sales, unapproved development schemes, undetermined boundaries of customary lands, conflicting land uses between mining and agriculture sectors and weak systems to manage such conflicts.

Dysfunctional land market

As a result, the Ghanaian land market is dysfunctional with low levels of investment in land owing to high transaction cost and sustained rural and urban poverty.

Efforts to enhance transparency and efficiency of land administration led to plans to digitise the land registry in 2018. The Land Registration Division of the Lands Commission is responsible for registration of title, deed and other interests or instruments affecting land.

The service of estate agents is key to the property market, however, there is no formal recognition for the practice of estate agency in Ghana.

An initiative is currently being pursued by the Ghana Real Estate Professionals Association and the Ghana Association of Real Estate Brokers for recognition as official licensing and training bodies.

Public lands are acquired and vested in the President of Ghana for the common good of the country.

CIMAF, manufacturers of quality cement in Ghana

CIMENTS de l'Afrique (CIMAF) is a Moroccan cement producer operating in Ghana in materials that meet both international and local standards.

It is one of the leading quality cement manufacturers in Ghana with an ultra-modern machines and laboratory to ensure we responsibly produce quality cement for Ghanaians.

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Our mission is to produce innovative construction materials and services for our customers in the construction sector, while maintaining excellent operational,

environmental and economic performance for quality and sustainable construction development.

CIMAF believes in a strong collaboration with the government to promote locally sourced construction materials to support the production of affordable housing thereby bridging urban housing deficit in Ghana.

CIMAF's ambition is to be a recognised cement manufacture in Africa so that we do not only build Ghana but Africa. CIMAF Cement... ..Together We Build Africa.

@ a glance



■ "CIMAF's ambition is to be a recognised cement manufacture in Africa so that we do not only build Ghana but Africa. CIMAF Cement... ..Together We Build Africa".



GREDA hopeful of future despite COVID-19 pandemic

By Maclean Kwofi

THE COVID-19 pandemic has hit the country's real estate sector very hard, resulting in more players reporting low sales of properties nationwide.

Due to this, majority of them have put new projects on hold as existing properties struggle to attract prospective buyers.

The Executive Secretary of the Ghana Real Estate Development Association (GREDA), Mr Samuel Amegayibor, observed that members of the association were reporting a surge in enquiries mostly from the diaspora but sale of properties still remain relatively low.

"This is in spite of the fact that enquiries from abroad have surged in recent times, providing developers a renewed hope in the diasporas market," he said.

Sales low

"Surprisingly, a few of our members have also reported that even in the midst of the pandemic, they are seeing an increase in sales, they can't really point to what accounts for that development.

"Others report that since July last year, they are seeing a surge in enquiries of the properties but that is yet to translate into sale of those properties.

"The enquiries are often made by Ghanaians in the diaspora and we suspect that due to the devastating impact of the COVID-19 in Europe and United States of America (USA), they are reconsidering coming back home.

"Yesterday, we engaged with some of our members and they report the same - that although most people enquiring are increasing, sales are still low with very few of them reporting relative increase in sales," he said.

Surplus income

Mr Amegayibor explained that the real estate sector often depended on



• Mr Samuel Amegayibor — Executive Secretary, GREDA

surplus income and so until people secure food and other immediate needs, buying properties were secondary.

"The typical Ghanaian, if he or she has not gotten food to eat, obviously acquiring properties does not come to mind immediately.

"And so, we are currently having a situation where people are losing their jobs while the income certainties of others are also becoming a problem, it is clear that they will not want to commit themselves into property buying, especially when they will need a mortgage to buy these properties," he said.

He added that a preliminary assessment by the association into the development showed that servicing of mortgages was fast deteriorating.

Enabling environment

The executive secretary urged the government to implement policies to create an enabling environment to improve the country's economy in a way that could support people to buy

properties.

"If the general economic environment is improved and people are working and earning some money, they can now think of buying properties.

"Period where people are struggling to make ends meet will only cripple investment into the real estate space," he said.

Mr Amegayibor stated that there was also the need for strong measures to be put in place to curtail the rise in prices of building materials.

A situation, he said, was putting the real estate business at a standstill.

Hopeful of rebound

The Chief Executive Officer of Republic Investments, Ms Madeline Nettey, in an interview with the paper at the 2021 annual general

meeting (AGM) of the Republic Investment, stated that players in the sector were hopeful of a rebound in the demand for houses and mortgages after facing a near collapse last year as a result of the pandemic.

That, she said, followed a gradual increase in demand for houses and mortgages in the first six months of this year,

"The future of the industry is bright, we have seen a lot of efforts all round from the government, private sector, developers and buyers.

"With the recent signs of recovery shown by the economy as well, we are seeing some form of optimism and we expect that to reflect positively in growth," she said.

The sector

The investment firm also reports that the real estate sector has had its share of the impact of the COVID-19 pandemic.

The industry was characterised by the convergence of vacant properties, loss of rent and declining rental yields, cancellation of tenant leases and emergence of smaller office spaces.

In some instances, tenants were given reprieve as property owners overlooked a few months' rent in exchange for extended leases for the same duration. The pandemic triggered changes in the real estate industry, specifically for retail and office spaces.

Sluggish performance

The real estate market remained sluggish in 2020 despite the ever-expanding housing deficit, a considerable number of properties in Accra and its environs had 'For Rent' or 'For Sale' banners, with owners ready to negotiate prices downwards.

At the high-end of the market an apartment whose rental charge would have been anywhere between \$3,000 to \$3,500 per month in 2019, were now fetching between \$2,000 to \$2,800 per month in 2020.

Prime retail space that was letting at \$40 per square metre in 2019 were available to be negotiated down by as much as 10 - 30 per cent.

"Although most people enquiring are increasing, sales are still low with very few of them reporting relative increase in sales".

Bamson Company dedicated to decorating buildings

BAMSON Company Limited, the sole distributor of Sandtex® and CROWN® brands of exterior and interior paints in Ghana recognises difficulties many estate developers and building owners face in beautifying and maintaining the aesthetics of their buildings due to the wrong choice of paint products and their application.

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Our journey and evolution: Regimmanuel Gray

- 30 years of providing homes of matchless quality

IN 1983 when Mr & Mrs Botchwey returned home to try and settle in Ghana, after a period of working overseas, the couple got their fingers badly bitten as the house they had paid for was sold to more than four people.

This happened to be a major difficulty, faced by many Ghanaians in the diaspora at the time, in their quest to find a reliable way to build a house in Ghana.

With little capital and no bank ready to finance such a seemingly risky venture, the couple set out to address this housing acquisition problem.

They started by building for friends and family who lived abroad, who needed a trustworthy venture in Ghana to deliver on their home acquisition needs.

Regimmanuel Limited was birthed in 1986 following the success of building smart and quality homes, one house at a time, for acquaintances.

Regimmanuel Ltd brought forth Regimmanuel Gray Ltd

Mr. Emmanuel Botchwey, the then Managing Director of Regimmanuel Ltd, set up the company's first office using scrap containers meant to be disposed of after completing a construction contract for Air Liquide in 1989.

Since then the couple has delved deeper in the real estate and construction business. Their hard work, determination and integrity got the interest of David Gray, from Gray Construction in Texas, who had come to Ghana to look for local partners in 1990.

Regimmanuel Limited and The Gray Partners formed Regimmanuel Gray Ltd in 1991.

Later, Aureos Capital Partners West Africa (a regional venture capital firm) joined Regimmanuel Gray Ltd (RGL), an international joint venture.

The company has attracted several investment interests over the years due to its excellence in delivering world-class construction projects. Regimmanuel Gray Limited

“Regimmanuel Gray will continue to explore opportunities in the West African Sub Region to take advantage of the increased demand for planned housing communities in the sub-region.”



• Mr Emmanuel Botchwey



• Mrs Regina Botchwey

represents an outstanding example of a successful private sector joint-venture in Ghana. It is a creature of a strategic partnership originally between

Regimmanuel Ltd, a Ghanaian company and Gray Incorporated of Texas, USA. In 2008 Aureos Africa Fund, a regional venture capital institution joined. The Gray Partners, in 2010, sold their shares to Regimmanuel Ltd and left the company. In July 2019, Aureos Africa Fund became Neoma Africa Fund L.L.C, a private limited liability company incorporated under the laws of the Republic of Mauritius.

A truly international venture

In 2004 the company expanded internationally into Sierra Leone with the establishment of Regimmanuel Gray (SL) Limited. In 2007, Regimmanuel Gray Engineering & Construction Liberia was formed to explore the opportunities available in the newly emergent

economy of Liberia.

Regimmanuel Gray will continue to explore opportunities in the West African Sub Region to take advantage of the increased demand for planned housing communities in the Sub-Region.

Beyond 5,000 homes

In a rapidly urbanising nation with a housing deficit estimated at close to 2 million homes, speed is of great essence. On that backdrop, Regimmanuel Gray (RGL) recently introduced a highly user-friendly rapid formwork construction technology that produces concrete structures at least three times faster than traditional construction methods. The structures which were supplied by Wall-Ties & Forms, Inc. (WTF) (of Kansas State, USA), are also roughly 5 times as strong as the brick and mortar equivalent. It is cast-in-place steel reinforced concrete construction which would play an important role in the future of construction in Ghana.

RGL introduced the rapid formwork construction method in the construction of 1,680 homes at its Klagon Housing Project. Structures built using WTF's precision-engineered concrete forms are smooth and straight;

they require minimal or no plastering at all. All the openings are precise, which saves the builder ample time in the process of fitting the doors and windows. Not to mention that the forms are good for a guaranteed minimum of 1,000 concrete pours.

The Katamanso Satellite City

Regimmanuel Gray (RGL) has recently acquired over 1,200 acres at Katamanso, a 10-minute drive from Adenta Barrier in Accra, on which the company has started building a satellite city with 17,000 single and multi-family homes within a series of gated communities complete with schools, hospitals, shopping malls, recreational facilities, and other community support amenities.

The company believes it is possible to deliver the satellite city with the WTF mass housing technology with reference to some South American developers who have produced as many as 40,000 homes annually using the cast-in-place concrete building technology.

Over the years, RGL has acquired a great deal of expertise in the execution of turnkey projects, site development including road works, drainage, water, and electrical distribution networks.



• Lindsey Gardens (Mile 7) a 500 residential home unit project by JL Properties Ghana

Issue of affordability: Financing alternatives

SHELTER is one of the basic necessities of man but it remains a critical problem for millions of people.

The need for individual families to acquire their own private accommodation which they can call home cannot be over-emphasised.

It is a known fact that a nation's labour force is enhanced and further developed if it has a safe, decent and affordable means of accommodation.

Housing challenges

Like many developing countries, different Ghanaian governments have variously pursued several programmes and interventions directed at addressing the country's housing challenges, including housing loan schemes in the colonial era to affordable housing projects in the 2000s.

Notwithstanding, access to adequate housing for the low to middle-income groups still remains unresolved.

The private sector through the efforts of private real estate developers is at the forefront of housing production in the country.

These developers are faced with numerous challenges which highly influence pricing and therefore affordability remains a puzzle. Some of these challenges are discussed below

Land cost

Ghana's land market in general is unorganised which has a critical impact on land pricing. The market is characterized with fraudulent land transactions. This is because information about who owns what piece of land is not readily available. Therefore, multiple stake holders have

to be settled before land acquisition is done. Also, legal and administrative systems for transferring titles are very cumbersome.

Land acquisition and transaction costs alone represent about 15 per cent to 20 per cent of the total development costs. This has a significant implication on housing supply in urban areas.

Cost of Building Materials

Like most African countries, Ghana is highly dependent on imported material for construction, with almost 70 per cent of construction material being imported.

This is because Ghanaians have developed an overwhelmingly increasing appetite for foreign taste hence this greatly contributes to the cost of production. A few industries produce building materials locally for finishing works.

Inadequate Infrastructure

There is a lack of on-site infrastructure in most areas and thus developers have to incur the costs to provide services such as roads, drains and sewer systems.

Financing Costs; The cost of debt or mortgages in Ghana is high, with lending rates ranging from 19 per cent-28 per cent per annum on the Cedi and approximately 12.5 per cent and 16 per cent on the USD.

The mortgage market is still very young coupled with weak financial muscles to support developers and home purchasers.

Home acquisition in Ghana

Funding for home acquisition can be done through diverse sources. Some are obtained through debt finance with relatively few banks giving financial support to developers provided all requirements are fulfilled.

The common forms are informal financing methods such as the use of homeowners' own equity and remittances from abroad.

A personal mortgage is for customers who want to buy or build their dream home and pay back their loan over the long term with high interest rates.

Mortgage's financing

One of the best ways of financing housing in the world is through mortgages, however, Ghana's mortgage market is still undeveloped, and as

such besieged with numerous challenges, including unavailability of the secondary mortgage market to support the primary mortgage market, and low-income levels resulting in high mortgage payment - to-income ratios.

With mortgage financing in Ghana, each bank has its criteria for

underwriting mortgages.

Personal or equity financing
Individuals who seek to acquire homes may also use their savings to finance the acquisition. With this, the potential buyer and the property developer may arrange a contractual payment plan to arrive at a successful transaction.

Recommendations

Given the interconnectedness of challenges facing the provision of affordable housing in Ghana, a holistic programme that resonates with creativity is required to develop a well-functioning real estate market that will cater to both low and high incomes groups of the country.

The recommendations below will go a long to augment all efforts being made by both the state and the private sector to bridging the housing deficit.

Relying on Creative Solutions

To ensure that effort made to bridge the housing gap is sustainable, the Government, private developers and individuals must depend on creative thinking and innovative solutions with regard to alternative housing.

Ghana's building code is still heavily reliant on traditional brick and mortar methods of construction despite the availability of other alternatives such as prefab homes, container homes and precast concrete panel houses.

Besides being unsustainable, conventional brick and mortar technology is still too expensive and takes a lot of time and planning to pull off.

Low-cost Housing

Ghanaians have become so much used to traditional construction methods that rely heavily on cement that the use of any other material is usually considered inferior, which should not be the case. For affordable housing to become a reality, the construction and real estate sector, in general, has to do more education and awareness campaigns and fairs that will help change the perception of homeowners and buyers.

State Intervention

To provide affordable housing, there is the need for the state to intervene in areas of financing through the strengthening of the mortgage industry which will make way for easy access to mortgages, low-interest rates, long term repayment etc), making land available to developers, provision of basic infrastructure such as water, roads, electricity on lands in the periphery of the cities which normally is so expensive to the private developer.

Strategic long-term savings

Home acquisition or real estate investment is capital intensive, so to be well fit to embark on such projects one must put in place a long-term savings plan to help realise the dream of investing in real estate or owning a home.

In conclusion, housing financing and affordable housing for that matter in Ghana has interconnected challenges. This requires state, individuals and private partnerships to help address the situation of housing deficit.

“To ensure that effort made to bridge the housing gap is sustainable, government, private developers and individuals must depend on creative thinking and innovative solutions with regard to alternative housing”.

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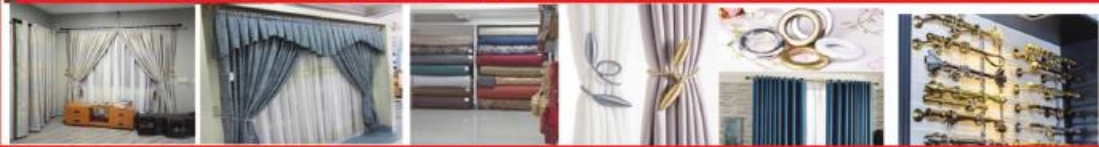
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Housing policy, the way for rapid development

THE Government of Ghana envisions a country in which everyone can access safe, secure, decent, and affordable housing either owned or rented. This vision of the government for the housing sector feeds into the desire to leverage the housing sector to facilitate industrialisation, local economic development, job creation, environmental sustainability, and social development. In this respect, the goals of the housing policies are:

- To provide adequate, decent, and affordable housing that is accessible to satisfy the needs of all people living in Ghana.
- To ensure that housing is designed and built to sustainable building principles leading to the creation of green communities.
- To ensure that there is participation of all stakeholders in decision-making on housing development and allocation in their localities
- To ensure adequate and sustainable funding for the supply of diverse mix of housing in all localities.

Several initiatives have since been designed and implemented to respond to the housing needs of the country. It is envisaged that the implementation of these initiatives will lead to the overall improvement of the sector with respect to the supply, demand, and the efficiency of the market. Some of the initiatives include the following:

National Housing Authority

The government recognises a huge challenge in the general institutional architecture that drives the housing sector and has pledged to critically address that.

Accordingly, government plans to set-up a National Housing Authority (NHA) to lead the supply side of the housing market. The National Housing Authority will not only serve as a regulator in the sector, but also plan, develop, and manage housing development in Ghana.

The expectation is that the operations of the National Housing Authority will help complement the activities of the newly created National Housing and Mortgage Fund which is to stimulate the demand side of the housing market to make housing accessible to the low-to-middle income earners.

Ultimately, the objective for setting up the NHA is to decouple the “planning, development and management of housing projects of the Ministry from its core

“The prevailing strategy is to provide incentive packages available in our laws to attract developers and investors willing to partner government in the area of affordable housing”.



• Mr Francis Asenso Boakye — Minister of Works and Housing

mandate of formulating, coordinating and monitoring the implementation of policies”. Certainly, this will streamline the transition from policy formulation, coordination and monitoring through to the successful implementation of government-led housing programmes.

Real estate agency ACT 2020 (ACT 1047)

A Bill for the establishment of Real Estate Authority (Real Estate Agency Act, 2020 (Act 1047)) has been passed by Parliament and became effective on December 29, 2020. Currently, the Ministry is in the process of establishing the Agency as outlined in the law while embarking on public sensitisation to the Act.

The purpose of the Act is to regulate Real Estate Agency/brokerage practice and practitioners, control real estate transactions including the sale, purchase, rental and leasing of real estates and related fixed assets.

The Real Estate Act is also expected to strengthen the anti-corruption initiatives in

the country and curb money laundering and other financial malpractices in the sector.

The Bill provides for the training and licensing of estate brokers and requires estate brokers to provide bonds as guarantees to operators in the property market.

The Act includes a provision where a Licensing Board will regulate the practice

of Real Estate brokerage in the areas of education, testing, applications, enforcement/conduct of practitioners and communication.

Review Of The Rent ACT 1963 (ACT 220)

The country’s housing demand tilts the power to the supply side of the housing sector, with landlords at the supply end and tenants at the demand end. With demand exceeding supply, landlords have become incredibly powerful, regardless of their limit in the Ghana Rent Act and thus dictate the terms of the rental agreement.

In the light of the shortcomings of the existing Rent Act, 220 (1963), which does not significantly address the changes in the Housing Sector, a New Rent Act is required. The review is, therefore, intended to safeguard the rights of the vulnerable tenants who have been outpriced by the uncountable hikes in the cost of accommodation.

The reviewed Act will empower the Rent Control Department to deploy inspectors to educate both tenants and landlords concerning their rights and responsibilities. The government’s objective is to ensure a balance between the interests of tenants and landlords. Stakeholders are advocating that the six months be extended to one year.

The reviewed Act will also ensure that property developers are not discouraged from investing in the housing industry with a rigid rent control regime that suppresses rent to an artificial level.

The Bill is currently under review and will subsequently be submitted to Cabinet for consideration and approval.

Condominium Bill

It is an undeniable fact that apart from the cultural values that have influenced the preferred housing options in the past, home ownership has been a

great source of security for most Ghanaians and has led many to prefer home ownership where they can obtain titles to their properties. Overtime, this has culminated in lateral development which has been assessed to be unsustainable in the quest to ensure the optimum use of land space.

Consequently, there is increasing demand for the development of high-rise properties towards maximising limited land space and this has called for the need to consider its implications for shared ownership of common areas. Therefore, there is the Condominium Bill we need to work on to regulate shared and communal spaces. The Ministry is committed to getting a legislation on condominium properties in place that will seek to provide for the establishment, ownership and management of condominiums and unit titles, among other things.

Programmes And Projects

1. AFFORDABLE HOUSING PROGRAMME

The overall importance of housing in sustainable livelihood cannot be overemphasised. Available literature continues to point us to the path that stresses housing as key to the development of any economy, as it provides core security to families, societies, and communities, while promoting sustainable health and livelihood.

To date, we continue to grapple with a housing deficit estimated at more than two million housing units. Currently, it is estimated that 60 per cent of Ghana’s population will need some form of government assistance to support them get access to housing while 35 per cent will not be able to access housing even with government support in terms of subsidy.

Accordingly, government has resolved to complete all existing and stalled projects within the short term while implementing other medium to long term strategies that will ultimately increase access to adequate, safe, secure and affordable housing options for the low to middle income groups in the country. Following the completion of 2,803 housing units at Borteyman, Asokore-Mampong and Kpone, TDC Development Company Limited (TDCL) has commenced the construction of an additional 3,016 housing units at Kpone. Other arrangements include the completion of the 686 housing units in Koforidua, Tamale and Wa by the State Housing Company Limited (SHCL). These and other housing units are all expected to be completed soon for habitation.

1.1 Affordable Housing Strategy

One of the major components needed for the successful implementation of any affordable housing concept hinges on the availability of suitable lands free from litigation. For this reason, active engagements with the Minister of Lands and Natural Resources (MLNR) and the Lands Commission towards securing government acquired lands for the National Affordable Housing Programme have been commenced.

As a first step, some plots of land have been earmarked for affordable housing construction at Amrahia and Afienya in the Greater Accra Region and Dedesua in the Ashanti Region. The Lands Commission has commenced survey

• Continued on page 19



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Housing finance, game changer to affordable housing

By Mary Mensah

GHANA'S rapid urbanisation of 56.7 per cent has occurred at a time when there is a huge affordable housing deficit of 5.7 million rooms in the country.

The mortgage system in the country is at an elementary stage of development but appears promising as the government has pledged commitment to make housing financing available.

Before the pandemic, Ghana's economic growth positioned the country as one of Africa's six economies leading the world's 10 fastest growing economies. Policymakers have focused on shifting the economy from being tax dependent to production based.

Mortgage products

There are a range of mortgage products being provided on the market. These include home construction, home purchase, home improvement, refinancing and land purchase products. To improve access to finance, the Government of Ghana aims to set up a National Development Bank that will boost key sectors of Ghana's economy, including housing.

Many Ghanaians prefer to build and own their houses and this accounts for the widespread horizontal development. Access to affordable housing for the majority of households is a challenge and the pandemic has affected household incomes for formal and informal workers.

Pandemic

The COVID-19 pandemic has further impacted the Ghanaian construction industry and engagements with investors focused on affordable housing delivery.

Over the last year, there has been significant policy interventions to regulate Ghana's real estate and construction industries.

Government has announced several measures to ensure a credible mortgage system, including the setting up of a National Housing Mortgage Fund.

There is an opportunity for the private sector and government to collaborate in the promotion of locally sourced construction materials to support the production of affordable housing.

Access to Finance

Ghana's financial sector broadly comprises the banking and the non-banking systems with insurance and capital markets as the components of the non-banking system.

Microfinance institutions operate under the non-banking system offering services classified as formal, semi-formal and informal which is available to all classes of households.

Currently, 23 banks operate as universal banks, a significant reduction from the 34 banks that operated before the implementation of the new minimum capital requirement.

The FNB Bank, Republic Bank, CalBank, Stanbic Bank, Fidelity Bank, Société Générale Ghana and OmniBank offer a range of mortgage products including home construction, home purchase, home improvement, refinancing and land purchase.

Mortgages

On average, mortgages in Ghana are granted for a term of 15 years with a maximum loan-to-value ratio of 85 per cent. In 2017, total mortgages in Ghana amounted to GH¢114 million (US\$19,789,042) which grew to GH¢216 million (US\$37,495,028) in 2018 representing about 90 per cent

increment.

On the contrary, the rate of non-performing loans in 2019 was 13.9 per cent, depicting a significant decline of 4.3 per cent from 2018.

Housing Supply

The annual housing growth rate of the decade before and including 2010 was 4.4 per cent and this resulted in a total housing stock of 3,392,745 in 2010 and an estimated figure of 5,218,626 in 2020, assuming a compounded annual rate.

The average number of persons per house has since 1984 seen a decrease reflecting the increase in housing ownership due to improved economic conditions and in 2010, the average number of persons per house was 7.3.

Based on the estimated 2020 housing stock, the average number

of people per house is expected to drop further to 5.9. In 2010, more than half (57.7 per cent) of the housing stock was located in rural areas. However, in 2020, it is expected that the rapid urbanisation will increase the percentage share of urban areas' total housing stock to a little more than half.

Percentage stock of houses

The rate of percentage stock of houses increased to 60.1 per cent surpassing the rate of population increase (30.4 per cent) between the year 2000 and 2010. For that same period, the housing backlog was 1.7 million.

According to Ghana's Housing Policy, 5.7 million rooms were required by the end of 2020 at a preferred

occupancy threshold of two persons per room to bridge the deficit and offer accommodation to new households. To address this, over 100,000 housing units are needed annually to meet the current demand.

Housing market

The housing market, segmented into the formal and informal, has a high share of informal activity made up of actors who acquire their own land and engage the services of tradesmen to build incrementally based on resource availability.

This allows for affordable construction but may sometimes affect the quality. Formal developers have often focused on the middle to high income segment of the housing market, with only a few catering for the low income segment.

Despite the presence of formal real estate developers catering for the lower income segment, the prices of houses are often beyond the means of low-income earners as the buildings are priced in foreign currency.

Bridge the housing gap

In efforts to bridge the housing gap, the government is supporting the construction of affordable homes and enhancing access to housing credit through mortgages for government workers.

Projects initiated since 2007 and abandoned for some time have been resuscitated and completed, or at various stages of completion. One of such projects is to be delivered by the United Nations Office for Project Services (UNOPS) which signed up to deliver 200,000 units in total with 6,500 anticipated to be completed in the first phase by December 2021.

The government has also embarked on several private public partnerships (PPP). For example, in 2019, the government signed a PPP agreement with a Hungarian private company, Solin, to construct 10,000 affordable housing units across the country.



• Affordable housing project at Borteyman



Housing problem: case of affordability or availability?

By Doreen Andoh

ONE of the long-standing socio-economic challenges of Ghana is the availability of affordable and decent housing for all citizens.

While the United Nations categorises access to decent housing as a basic human right, many in the country are deprived due to a number of reasons.

Various housing reviews have established that more than 50 per cent of Ghanaians have been deprived of this basic human right and majority of the deprived are the low and some middle income groups.

SDG's

The UN Sustainable Development Goal number 11 charges all member countries to ensure universal access to adequate, safe and affordable housing and basic services and upgrade slums by 2030.

Housing experts and the United Nations are of the view that housing is not only about the physical structure, although it constitutes about 80 per cent.

Other important aspect of housing including amenities such as access roads, water, electricity, toilet facilities and open spaces in the community, to name a few, which are also lurking seriously in Ghana, could not be ignored in the housing discourse.

Scientific data

One did not require any scientific data to prove that assertion as scores of people sleeping along shoulders of streets, in market places and under bridges just to mention a few places is the spectacle during a walk or drive at night.

The springing up of slums in various communities with very living conditions and no access to basic amenities such as places of convenience, drains and access roads is enough evidence that many low and middle income earners found it difficult to access decent homes.

A more convincing confirmation is that housing experts and the Ministry of Works and Hosing estimate that the national housing need deficit is over two million housing units requiring over 30,000 units of houses a year to address the challenge.

Affordability

A critical look at the housing problem the country is saddled with amidst the many unoccupied public and private housing units scattered nationwide, one would be tempted to conclude that the housing problem is probably more of affordability than availability.

Obviously, the private sector seems to be constantly advertising huge number of housing units that could reduce the housing deficit but the majority of people in need of houses to help bridge the housing deficit are within the low and middle income class and cannot afford such houses.

The only hope of these income

earning group, who are in the majority, is government initiated or public-private partnership initiated social intervention housing that would take into consideration their economic status.

Government's interventions

But the government's interventions over the years have failed to meet the housing needs of these income groups, leaving access to only the higher income groups to acquire housing.

Over the years as a special

correspondent on housing, there is one rhetoric I have heard and even read about in eras when I had not become a journalist, and this is that "affordable housing projects are targeted at the middle and below middle income groups.

Unfortunately, after completion of these affordable housing projects, the prices tag to them are obviously not within the purview.

Uncompleted Most of these projects also left uncompleted for many years and often taken over by squatters and bushes.

Some of these project include the government's affordable housing projects at Borteyman, Kpone and Asokore Mampong.

It emerged in Parliament a couple of years ago that the indicative cost of two and three bedroom affordable housing units being constructed by the government for low and middle-income public and civil servants, as well as personnel of the security services was \$29,000 and \$57,000 respectively, which was far too high for the target group.

Sector minister

During his time as the sector Minister, Mr Samuel Atta Akyea, assured Ghanaians that the current government will resolve the housing challenge by instituting a credible mortgage facility for all income groups that will not stress beneficiaries.

Although we are yet to see the manifestation of these promises, as a people, we would keep the optimism and hope.

Since independence, it has been obvious many successive governments had put in place many social intervention measures to provide adequate social affordable houses, which led to the birth of several estates

in Ghana, including the various SSNIT flats.

In more recent time, stakeholders in the housing sector, particularly, the government has expressed how very challenging the problem of housing had become in the phase of rapid urbanisation.

Challenges

A Building Contractor and a dealer in real estates, Nathaniel Asare, told the Daily Graphic that it was cheaper for the low and middle income group to

build their own houses than buying.

But he was quick to add that building one's own house had become a risky venture due to challenges regarding land acquisition and registration; the threats of land guards and the double sale of lands, leading to land litigations.

He said many people had lost either one or more parcels of land to the above mentioned challenges, making personal building unattractive.

Highlighting some of the challenges in

the housing sector his government was committed to addressing, President Nana Addo Dankwa Akufo-Addo once bemoaned that the ordinary Ghanaian had to grapple with the problem of multiple sale of lands, land guards, the high cost of building materials, high interest rates, among others that made home owning very difficult.

He said others had to deal with the payment of high two-year rent advance, coupled with a lot of problems and that informed the rationale behind the government's initiative.

He explained that under a National Housing Mortgage Scheme, the mortgages had been reduced by about 60 per cent, compared to the average rates of 28 per cent on the market.

He noted that under the scheme, with only monthly payments for some time, the occupants could take the option of owning the house under the rent-to-own option.

He said the scheme would be replicated throughout the country to complete all the uncompleted houses which were started by the President Kufuor administration.

Modern technologies

Globally and in current times, the provision of social housing units is

• Sample container house



Housing problem: case of affordability or availability?

• Continue from page 18

becoming increasingly simplified through innovations and becoming cheaper with the introduction of modern technologies.

These technologies include wooden houses, pre-fabricated houses, container houses among many other technologies.

No one should be deceived to under rate these technologies, especially the wood and container houses because when completed, it is very difficult to tell they are not block and mortar houses. Their durability and safety have been raised to the level of the block and mortar houses.

I can vouch for the wooden houses from what I saw in the

United States of America, in Fredrick in Maryland to be precise.

Perspectives

As a journalist with some understanding into the problem of availability and affordability of social housing in Ghana, I have been wondering if Ghana could emulate the example of some states in the United States Of America (USA) to address the current reported housing deficit

I was marveled at the durability, beauty and designs of hundred per cent wooden houses in Maryland in Particular.

I pondered why with the abundance of wooden natural resources in the country, such house and other modern technology could not be used to ensure that everyone

had access to decent homes based on their socio-economic status.

I became saddened when I had the opportunity to visit one of the companies in Ghana's Free Zone, known as logs and lumber and saw that all the well fashioned out lumber I saw in the USA that were used for these durable and affordable houses could be produced in the country.

In fact, I concluded that some of what I saw abroad could be coming from here since the company said almost all of its logs and lumber are exported to advanced countries.

It was interesting to note that although the company produced these lumber from timber and other commercial trees in Ghana, over 90 per cent, if not more, were exported to advanced countries where they

were used to build social housing units for both the very rich and the very poor.

It is pathetic to learn that Ghana has this natural resource, wood in abundance but is still saddled with housing deficits and indecent houses and communities, while we export all the wood to solve the problem in other people's countries.

Prefabricated and container houses

Another innovation that has fast gained grounds in the global housing sector that is reducing the cost of houses drastically and the duration for building houses are the pre-fabricated housing technology.

This technology enables constructors to build a stand and

two bedroom house in 30 days and sometimes even less.

With this technology, the houses are pre-built in a factory instead of being built on-site, and the parts are just arranged and fitted together on site. This technology is in Ghana but not being well promoted. A few Ghanaians are beginning to take interest due to the online sale by most Chinese online platforms that are even ready to ship it to Ghana.

It is time both the government and private sector buy properly into these technologies.

Since all fingers are not equal, Ghana must use a holistic approach that envelopes all modern technologies in the housing sector to meet the needs of all income groups in society in the provision of decent homes and communities.

Tema: Evolution of planned city

THE evolution of Tema started with the development of a modern planned city in tropical Africa.

With the construction of an artificial harbour and town which was undertaken after World War II in connexion with the Volta River Project, though it fulfilled a long-recognised need for a port in south-eastern Ghana.

Tema, a typical coastal village, was selected in 1951 because of its favourable site characteristics and its nearness to Accra.

The actual development of the new city was, however, beset by a variety of problems such as the lack of a single authority to integrate the planning of the harbour area and the city proper, an uncertain commitment with regard to the growth of the industrial sector, the resistance of the original Tema villagers to a government scheme for their resettlement and constant revisions in projections of optimum population size.

The port of Tema was officially opened in 1962 and the city's future as an entrepot and industrial centre was then assured.

Tema Development Company

The Tema Development Corporation is a public entity tasked with the planning and development of the entire city of Tema, Ghana. In conjunction with the State Housing Corporation, it develops and provides affordable housing to the public and has



been instrumental in developing the harbour area of Tema in particular, with modern housing.

The Tema Development Company Limited (TDC) was set up in 1952 by an Act of Parliament with the sole responsibility to plan and develop about 63 square miles of public land for various land cases and also manage the township that had been created to provide accommodation to those who would be engaged in these economic operations.

The TDC was given a 125 year lease term to manage this land area known as the Tema Acquisition Area and the company, since its birth, has gone through many experiences involving structural and legislative changes that have cumulatively given it a new lease of life.

In 2017, the TDC was converted into a limited liability company with enhanced mandate to expand its operational and geographical

scope beyond the Tema Acquisition Area.

In 2017, TDC was converted into a Limited Liability Company with enhanced mandate to expand its operational and geographical scope beyond the Tema Acquisition Area.

Its new objects

The new objectives is acquire land both in and outside Ghana for real estate development and management, planning and development and construction of towns and cities in and outside Ghana. Development and management of commercial and industrial areas.

To partner and or collaborate with other real estate developers (both local and international) and agencies for provision of the above services and investment in real estate concerns.

Any other activities incidental to the attainment of the above-stated objects.

Housing policy, the way for rapid development

• Continued from page 12

works on the sites for the sole purpose of developing serviced land banks for the affordable housing programme.

The prevailing strategy is to provide incentive packages available in our laws to attract developers and investors willing to partner government in the area of affordable housing. These incentives include:

- i. Secured Land Banks,
- ii. Infrastructural Services on the Secured Land Banks,
- iii. Tax Incentives and Exemptions.

It is envisaged that with the right mortgage arrangement being piloted by the Ministry of Finance and the Ministry of Works and Housing under the National Housing and Mortgage Fund, Banks can leverage a credible mortgage system to provide long term mortgage financing for prospective home buyers. We believe this is one of the surest ways to secure long term and sustainable financing for the low-to-medium income earners without government providing guarantees and off-takes.

Redevelopment Programme

The philosophy underlying the ongoing redevelopment concept of government is to renew old run-down neighbourhoods by demolishing some dilapidated structures often located on prime lands and replacing them with high density developments on the same plots of land aimed at substantially improving the physical environment. This

usually comes virtually with no additional off-site infrastructure cost.

The Ministry has completed the construction of 63N^o Townhouses and Apartments at Roman Ridge under the Redevelopment Programme. This project has provided decent accommodation for public and civil servants in the Greater Accra Metropolis. An additional 121N^o. housing units made up of 70N^o. 2-Bedroom, 39N^o. 3-Bedroom and 12N^o. Townhouses have commenced at Airport and Castle Road under the second phase of this programme.

Security Services Housing Projects

Government's goal is to increase the Housing stock under the Housing for the Security Services Programme. Under this priority area, the Ministry intends to increase access to housing units in the security services and has been responsible for supervising construction works on Phase III of the Security Services Housing Programme for the Ghana Police Service, located at the Ghana National Police Training School, Tesano in the Greater Accra Region, which commenced in October, 2018. The Contractor is Messrs Amandi Holding Ltd.

The scope of works is the construction of 320N^o. Housing Units comprising:

- Type A: 7N^o. Blocks each containing 16N^o. 2-Bedroom units. Sub-Total: 112N^o. units
- Type B: 13N^o. Blocks each containing 16N^o. 3-Bedroom units. Sub-Total: 208N^o. units
- Grand Total: 320N^o. units.



SHC, the Nation's No. 1 Builder, providing affordable homes

By Mary Mensah

THE State Housing Company Limited (SHC) was established originally as the Gold Coast Housing Corporation in 1956 under the Gold Coast Housing Corporation Ordinance, 1955, and in 1965, the name was changed to State Housing Corporation and mandated to "increase the availability of dwelling houses in Ghana".

Until the early 1970s, the corporation was a subvented organisation, acting as the government's housing construction arm.

Its philosophy was to provide housing as a social service.

Limited liability company

In July 1995, the SHC was converted into a limited liability company under the Statutory Corporations (Conversion of Companies) Act, 1993. It was duly registered under the Companies Code 1963 on July 10, 1995 and structured to operate as a commercial enterprise.

The SHC, the Nation's No.1 Builder, provides homes and estate management services for government agencies, local authorities, developers and private home buyers.

We adopt a commercial approach and offer competitive property offers and practical maintenance and support, grounded in years of experience. We foster close working relationships with our clients and stakeholders and use our local knowledge and expertise to deliver



projects without compromise to our core founding values.

Affordable housing

Our innovative one-stop shop approach to affordable housing allows us to provide fully integrated development and support services, giving clients the option to choose individual stand-alone services from a menu of options, ranging from site finding through to construction.

The vision of the company is to be Ghana's most valued housing partner, with a mission to provide high quality affordable homes in thriving communities where people have a sense

of pride and place.

Major development projects

The SHC has contributed to the success of many major development projects and our work has drawn praise from clients, planning experts, communities and legal advisors for its excellence and professionalism.

We recognise that it takes more than a successful housing scheme. While the numbers are important, the schemes also need to create a sense of place and work with communities to deliver improvement to their quality of life.

The SHC has taken some initiatives to

complement the effort of reducing the housing deficit in the country.

Institutional Housing Project is one initiative currently being adopted by the SHC, where we provide land, assist institutions to source for funding for the project and SHC executes the construction.

With our Business Development Department, SHC now takes business to strategic investors and the business community which has strengthened our position in the real estate industry.

Customer service is one area that has also received remarkable attention and has brought our service delivery to the doorstep of our numerous clients.

We use our expertise to provide advice and help during the buying process from personalising your home to connecting to the right lender to meet your needs.

Neighbourhoods

In vibrant neighbourhoods where you have value for money and a sense of pride and place, we deliver high-quality, affordable homes.

Customers are our key to success, and working closely with you, we establish and plan to ensure that not only are we providing a value-added service but also meeting your specific needs, both now and moving forward.

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KASS TOWERS, luxurious residential units in the city

KASSTOWERS with its striking glass features and design will be a notable development in the city of Accra.

Two towers with 110 luxurious residential units, infused with smart home technology and with over 20 exclusive amenities, will be the most desired residence by tenants in Accra, giving its investors positive rental yields and making it Accra's most rewarding investment.

Off-plan property

KASS TOWERS is currently selling as an off-plan property offering an opportunity for investors to invest at a time when the apartments' value is only beginning to rise and will generate a positive return on investment in value at completion.

The development has projected return on investments which compete with international returns as well as increased equity.

Investors also have the option to

buy and live in, saving on a lifetime of rent.

Luxury real estate

The development chalks up many first in Ghana's luxury real estate development with panoramic elevators offering unobstructed views of the beautiful Airport City as tenants ride up to their residences, as well as a three-level underground car park which will be two-way for cars to move in and out freely. Each apartments will also have smart home technology, another first and many more.

The apartments consist of Studios, 1, 2 & 3 bedroom apartments. The towers will have exclusive and expansive penthouses which will be launched in September, registration of interest for penthouse is currently ongoing.

Expected completion date is November 2022 and the development is currently already at its eighth

level.

The developer

KASS Towers is being constructed by KASS+F DEVELOPMENT, a Turkish company based at Airport Residential Area which has operated in various industries in Ghana for over a decade. Predominantly in property development, KASS+F is a full service real estate company, designing, building and managing developments, meaning they are in total control of the project schedule and quality.

Investors are assured of a partnership with a company which has Ghana's development at heart, contributing to its development in various industries for decades.

Location

The KASS TOWERS sales suite is located at #15 Senchi Street, Airport Residential Area, Accra, the same location as the development, a

perfect location for its tenants with close proximity to the Airport, Accra Mall and countless amenities.

Contact the sales suite through the following telephone numbers

0302 789 301/0552 400 757 or schedule the appointment by email to info@kastowers.com. You may also visit their website, www.kasstowers.com to learn more.



• KASS TOWERS with its striking glass features and design, will be a notable development in the city of Accra



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