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# HOUSING MICROFINANCE - PILOT SCHEME



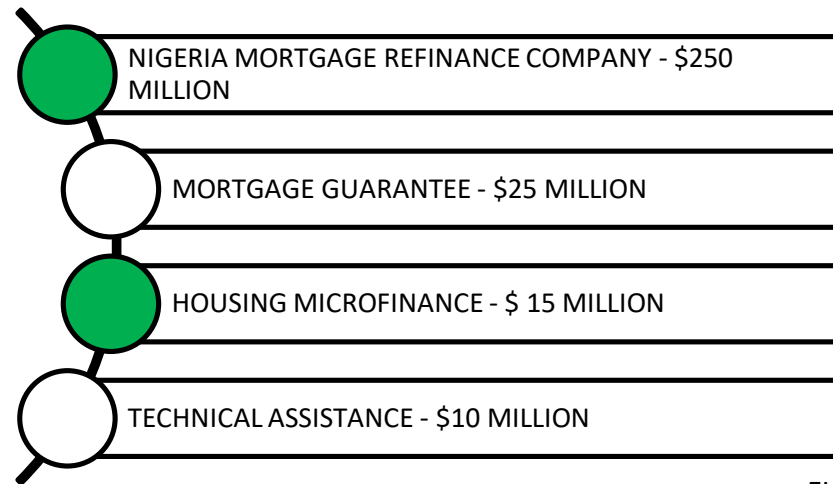
## DEMOGRAPHY

- Population est. 190 million (2017)
  - Nigeria is the most populous black nation in the world
- Median age is 18.4 years
  - 0 – 14 years 42.54%
  - 15 – 24 years 19.61%
  - 25 – 54 years 30.74%
- Urban population is 49.4%
  - The urban population is estimated to change at rate of 4.3% for 2015 - 2020

## ECONOMY

- Nigeria's GDP was rebased to USD 510 billion in 2013
- Largest economy in Africa and 26<sup>th</sup> in the world
- 0.55% growth in GDP Q2 2017
- Non- oil real GDP grew by 0.45% Q2 2017
- Agriculture -3%; Industry -1.1%; Construction - 0.1%

## HOUSING FINANCE PROGRAM



## REASONS FOR HOUSING MICROFINANCE IN NIGERIA

- Formal /Informal Sector**
  - Informal sector contributes 58% to the economy - NBS
- Better City Development**
  - With access to finance people on the lower income band can build decent homes in well laid out areas
  - Avoid the high cost of urban renewal
- Income Distribution**
  - About 10% control over 90% of the income generated in Nigeria.
- It has long existed but remains an Untapped Market**
  - Nigerians have for time immemorial built homes using the incremental approach
  - Potential for a formal housing microfinance product is unlimited

## FUTURE PLANS

