Addressing Housing Deficit in Nigeria: Issues, Challenges and Prospects

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I. Introduction

Housing, the world over, constitutes an important aspect of the society's wellbeing, touching significantly at the core of their social and economic lives. On the social side, decent housing that is also affordable reduces stress, toxins and infectious diseases, thereby reducing public health hazards. It is also often a reflection and an indicator of social status. On the economic angle, residential real estate, apart from providing housing for families, is often the greatest source of wealth and savings for many families. Housing is not only a reflection of the economic status of the household, but is also an important economic activity that can constitute a significant proportion of the GDP. In terms of macroeconomic management, a developed mortgage market that finances a significant portion of the housing sector can play an important role in improving the effectiveness of the monetary policy instruments. This is because, in such markets, changes in the rates of interest, by affecting their confidence, tend to have a significant influence on the spending decision of the household.

Although there are a number of reasons why governments intervene in the provision of housing, key amongst them is the inability of many to afford housing[3]. This inability of many households to afford housing reduces both the effective demand for housing and the supply of the housing stock itself, thereby creating *housing deficit*. Housing deficit, resulting from the inability of the supply of decent housing stock to meet the society's need, can be expected to rise with poverty, population growth, urbanisation (rural-urban migration). In Nigeria, the housing deficit has been growing. For instance, while the National Rolling Plan of 1990-1992 estimated the housing deficit at 4.8 million requiring an annual increase of 700,000 units to bridge the deficit (Makinde, 2013), by the year 2014, the deficit had risen to 16-18 million units (World Bank, 2016: 5). By 2019, the deficit rose to about 17 – 20 million units, requiring an annual increase of 2 million units for ten years to close the deficit (Punch, March 2, 2019).

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[3] Housing is often the largest single spending out of household income.

The quantum of financial resources needed to meet the housing needs is variously estimated to be between an investment of ₦59.5 trillion (World Bank estimates) and ₦56 trillion (Federal Mortgage Bank of Nigeria (FMBN) estimates). The National Integrated Infrastructure Master Plan (NIIMP) estimated that as at 2014, the housing deficit in Nigeria was about 7 million units, and estimated the additional housing needed at about 30 million units by the year 2043. To eliminate the housing deficit, the NIIMP estimated that one million units have to be added to the housing stock annually between 2014 and 2043 (NPC, 2014: 20)[4]. The one million standardised affordable housing units per year has been the enduring target of recent Government policies on housing since the first National Implementation Plan (NIP 2010–2013) of the Nigeria Vision 2020 as a means of eliminating the housing deficit[5]. Indeed, the entire official development plan documents in Nigeria, including the four National Development Plans (1962-1984)[6], had recognised the need for increasing the housing stock in Nigeria, as well as, the need for affordable houses. There is, also, a clear recognition of the central place of finance in the resolution of the housing deficit problem.

Government's strategies and approaches adopted over the years have, however, evolved from public provision of housing to the market-based private sector in partnership with Government as facilitator and regulator. The success of the various strategies adopted over the years is, however, limited as the housing deficit continues to increase. The broad objective of this paper is to provide a detailed overview of the housing deficit problems in Nigeria and the Government's efforts at resolving them. The next section briefly conceptualises and reviews the various issues and challenges faced in addressing the housing deficit in Nigeria. The paper then discusses the prospects for resolving the housing crisis in Nigeria.

II. Conceptualising Housing Deficit in Nigeria

The concept and origin of the housing deficit, which refers to the excess of housing demand over the supply, can be closely associated with urbanisation. Housing demand rarely surpasses its supply in a traditional rural setting where the

[4] The NIIMP considers housing as a necessary non-core infrastructure. It considers housing as a priority and included the on-going Mass Housing projects as one of the "quick wins" areas that should be given special consideration at the national level.

[5] See NIP I Chapter 3. The revised National Housing Policy of 2012 (P.), the NIIMP of 2014(P.), the Manifesto of the ruling party, the All Progressive Congress (APC), and ERGP have all adopted the target of one million housing units per year as a means of eliminating the housing deficit.

[6] Namely: The First National Development Plan (1962-68); the Second National Development Plan (1970-74) the Third National Development Plan (1975-80) and the Fourth National Development Plan (1981-85).

housing standards can be met with materials that are affordable by nearly all. In a traditional rural setting, where the economic system is not entirely commodity-based, members of the society that need to build houses can mostly afford to with help from peers and family. In urban areas, however, families' ability to acquire housing depends on, among other factors, their income level, availability and the cost of housing. In addition, the growth of demand for housing in the urban centres, unlike in the rural areas, depends not only on the natural population growth, but also on the rural-urban migrations, economic activities that attract labour from other cities, among others. Given rising demand, the supply of housing stock, however, depends on and is constrained by a number of factors, including financing, availability of land, cost of building materials, regulatory permits, as well as, infrastructure. These determinants of housing supply, for a given demand, constrain the development of building stock relative to the demand, thereby creating housing deficit.

Another dichotomy that is important in the housing markets in developing countries is the *formal and informal housing markets*. In Nigeria, formal housing can be described as the standardised and regulated housing that is often adequately served with infrastructure, and mostly found in cities. This formal housing market is often the replica of the housing market in the developed countries (Gunter and Manuel, 2016). The development of this kind of market, which often serves the section of the society whose income is often above the median and is wealth-generating, holds the greater potential of contributing to economic growth. It is the market, which mortgage financing is relatively more amenable to serving. The informal housing, which Oyelaran-oyeyinka (2017) conceptualised as those built on unregulated spaces and are not properly served with good infrastructure, are usually found in the more rural and suburban parts of the country. Although some of the *informal housing* developments may have economic value and wealth-generating, the risks associated with the informality makes them less amenable to mortgages[7].

Although Nigeria has experienced a very high rate of urbanisation in the last few decades, the bulk of the housing development in the fast-expanding urban centres has been on the uncontrolled settlements, which are fast becoming a dominant feature of Nigerian cities[8]. Oyelaran-Oyeyinka (2017: 12) argued that

[7] According to Oyelaran-Oyeyinka (2017), these informal settlements are located in vulnerable areas of the cities such as swamp, canal setbacks, marginal lands that have no basic infrastructural services. Threats of eviction, ejection and demolition as well as environmental degradation are constant.

8 As the economy grows, and the pace of urbanisation increases, the demand for housing rises, supply response from the formal sector is so weak, leaving the informal sector to catch-up with the demand (Gunter, 2016).

the informal sector has been the dominant provider of urban land and housing, accounting for about 20 to 40 per cent of the physical development in Nigerian cities. They are mostly under-served with little or no infrastructure and are mostly occupied by low-income and poor section of the society. Informal housing, unlike formal housing, has little or no appeal to the formal financial sector. Mortgages are, therefore, often not interested in housing financing in these areas[9]. Building houses both for rent and owner-occupation are, therefore, financed mainly through savings, incremental construction and other informal means.

Housing deficit, which is mostly an urban phenomenon, can also be conceptualised as resulting from two types of demands, hence, segmenting the market into two. These are *the market for rented* accommodation, which serves the need of distinct clients (for example, starter families and city workers with short-term residency) and the *market for owner-occupied housing*. This distinction is important because addressing deficits in the two segments require distinct strategies on the demand and supply sides. For instance, eliminating the deficit in rented accommodation could require incentivising investors to raise the stock of rented accommodation with a good mix of low-cost and high-end housing. *Closing the deficit for homeownership may require supporting families to access affordable finance, as well as, supporting developers to build affordable housing.* In principle, therefore, eliminating the housing deficit in Nigeria requires both supply-side (investors and property developers) and demand-side (off-takers/families) measures. The elements of this principle are traceable in most of the previous government policies seeking to eliminate the housing deficit.

Another conceptual distinction that is useful in understanding the key issues that are central to an effective strategy for closing the housing deficit is offered in Glen, Pawson, White, Watkins, & Pleace (2010). They distinguished between housing "*demand*" and "*need*". While the former is a relatively straightforward concept referring to the quantity and quality of housing which households will choose to occupy given their preferences and incomes at given prices (Glen *et al.,* 2010), the concept of "housing need" is a little more problematic. This is partly because it has both normative and positive components, and therefore, commands no general consensus. A broadly useful definition provided for the purpose of estimating the housing need for England is that "housing need" is the

9. This domination of informality in the urban areas partly explains the failure of the various attempts to grow the mortgage market in Nigeria significantly.

shortfall from certain normative standards of adequate accommodation (Glen, *et. al.,* 2010:25). In this case, therefore, the term "housing requirements" is used to describe the total sum of housing needs and demand. This distinction is particularly important where both housing policy considers using both markets, as well as, social and affordable housing for the elimination of housing deficit. In technical terms, therefore, the housing deficit can be conceived as synonymous with the housing requirements, further underscoring the need for a market-based solution, as well as, social and affordable housing in addressing the housing problem.

III. State of Housing Deficit in Nigeria

Although it is not clear how precise the estimates are, the current housing deficit has been estimated to be about 17 – 20 million units (CAHF, 2018). According to the FMBN, as at the first quarter of 2018, bridging this gap required adding 1,000,000 units per year until 2033. This deficit has increased from about 4.8 million as of 1992, when the annual increase needed to bridge the deficit was 700,000 units suggesting the sparse progress made in bridging the gap.

Compared with its peers, the dearth of housing stock in Nigeria, which currently stands at 23 houses for 1,000 inhabitants, is clearly more acute than her comparator countries. For instance, according to the Centre for Affordable Housing Finance, Nigeria's rate of homeownership is lower than that of Indonesia (84 per cent), Kenya (73 per cent), and South Africa (56 per cent). "The *major issues that continue to affect housing in Nigeria include constraints related to the high cost of securing and registering secure land title; inadequate access to finance; slow administrative procedures; and high cost of land*" (CAHF, 2018:214). On average, while there are only 7 houses per 100 people in Nigeria, India has 19 houses while South Africa has 17 and Brazil has 30 houses (NPC, 2014).

Table 1 describes a broad picture of the housing market in Nigeria. With a population of about 198 million in 2018, which is growing at 2.6 per cent per year, Nigeria had about 40.7 million households according to the Canback Global Income Distribution Database (C-GIDD, 2019 in CAHF, 2019). Given that about 50 per cent of this population, or 99 million people, live in urban centres and an urbanisation rate of 4.94 per cent (some 2.34 per centage points above the rate of population growth), one Nigeria is expected to be predominantly urban in no distant future. Given that the role of rural-urban migration on the housing requirements in the cities is increasing, *the higher rate of urbanisation relative to population growth rate implies that, unless drastic action is taken to increase the (affordable) housing stock, the housing deficit will continue to rise*. *Furthermore,*

because rural-urban migration derives the rate of urbanisation, the housing "needs" of these low-income migrants are likely to be met by the informal housing sector, thereby engendering the growth of slums, uncontrolled and underserved informal housing developments in cities. Currently, the informal sector provides between 20 and 40 per cent of the housing requirements in Nigerian cities (Oyelaran-Oyeyinka, 2017:12).

One important issue in addressing the widening housing deficit in Nigeria is affordability because the bulk of the population driving the rate of urbanisation is the low-income earning and informal sector employees. Urban informality results from uncontrolled and unplanned settlements that grow beyond the capacity of Government to manage and, in many cases, difficult to serve with requisite infrastructure. The growth and dominance of these informal settlements in major cities, caused by the nature of urbanisation, has significant implication on the effectiveness of efforts to formalise housing finance in Nigeria. Houses built in such settlements fail to serve the purpose of housing in the economy optimally. Although they provide shelter to the families and may be wealth-generating, they do not appeal to the formal mortgage financing due to the elevated risks of eviction, ejection, demolition and environmental degradation, including flood. Many cities in Nigeria have recorded major cases of demolition and evictions, especially for the construction of public road, markets and other development projects.

Table 1: State of the Housing Market in Nigeria

	2012	2014	2018
Population	162,470,737	173,615,345	198,000,085
Urban population (per cent of total)	50	46.06	50
Urbanisation growth	4	4.68	4.94
Mortgage (per cent GDP)	0.39	0.58	1 per cent
Mortgage Interest rate/ mortgage term (Years)	na	na	19.5 (20)
Estimated Number of Mortgages	na	na	24,414
Number of Mortgage Providers	na	na	61
Gross Rental Yield (per cent): City Centre/Outside City Centre	na	5.73/4.91	3.72/8.42
Outstanding loan to purchase a home (per cent)	0.6	0.26	na
Outstanding loan for home construction (per cent)	1.7	2.19	na

Price of the cheapest built by formal developer US$ (Outside Lagos) Size	15,600 (65)	16,700 (65)	16,315 (62)
Cost of Standard 50Kg Cement US$	10.6	6	8.42

Source: Africa Housing Finance Yearbook; na: not available

Until recently, most cities did not computerise their land administration, making acquisition and registration of land titles not only time-consuming, but also very costly. The land administration laws, the Land Use Act, 1978, which requires the consent of the State Governor in obtaining land title, is the most significant problem in title ownership[10]. According to the World Bank (2018), which ranked Nigeria 179th out of 190 countries in ease of registering properties, there are 12 procedures taking 105 days to complete, adding 11.1 per cent to the cost of the property. Of these 12 procedures, obtaining the Governor's consent takes up to 90 days. This implies that unless that legal requirement is addressed, the digitisation of land and computerisation of the processes may not significantly ease the land registration, which is a significant requirement for the formalisation of the property market.

IV. Issues in Addressing the Housing Deficits

The literature on housing is rich and well developed around a number of issues related to *the hosing problem*. In contextualising the need for bridging the housing deficit in Nigeria, the link between housing and the advancement of *social, civic* and *economic* goals of Nigeria can be established.

As a key input in advancing social development, bridging the housing deficit can be viewed as contributing towards addressing a key *social welfare problem. This is* because shelter is the second most important need of the individual after meeting his physiological needs[11]. The extent to which it is available and affordable, therefore, affects the quality of life and social cohesion as well as reduces discontent in society. A well-planned, affordable and controlled housing development is also important in advancing civic development. To underscore the importance of housing in civic relations, Charles Abrams, in Kissick, Leibson, Kogul, Bachmann, Anderson, & Eckert (2006:1), asserted that

[10] The Land Use Act (1978) sought to make land more easily available for development purposes by making Government the sole trustee of all lands. The Act places the management of urban land on the Governor who dispenses land by issuing Certificate of Occupancy (C. of O) and Local Government for non-urban lands. Legally, holders of C of O are only statutory occupants and not owners of the land. This law is a significant setback to the development of the land market in Nigeria.

[11] Abraham Maslow's theory of hierarchy of needs suggest the order of human needs as Physiological needs (food, etc.); needs for Safety (i.e., including Shelter); needs for Love, Affection, Belongingness; Need for Esteem; and Need for Self-actualisation.

"failure to settle the problems of land distribution and housing in the world's cities threatens not only … the developing world, it also threatens world stability". It is, therefore, a good way of improving good governance, crime reduction and social stability (Kissick, et al., 2006:1). Within the context of the social choice problem, therefore, social housing is an important priority for governments. In all societies that have succeeded in providing their housing requirements, governments have played the leading role through planning and direct provision of social and affordable housing.

From the *economic* perspective, because housing is an important contributor to, and a potential driver of, economic and financial development, the large housing deficit provides an opportunity for stimulating economic growth using the housing sector. Apart from the potential to create direct and indirect jobs for all skills, the need to bridge the housing deficit also provides opportunity to re-engineer the mortgage-financing model, as well as, *engender growth and modernisation of the financial sector*[12]. This is to allow increase lending for housing, which helps develop primary and secondary financial markets. This is especially important for at least two reasons. *First*, in the context of monetary policy, financial market development anchored by successful mortgage financing could, through the wealth effect, help strengthen the link between the rate of mortgages and consumers' spending decisions. It can, therefore, be an effective strategy for improving the effectiveness of the monetary policy by strengthening the pass-through of interest rate changes from wholesale to the retail segment of the money market. S*econdly*, if in the process of bridging the deficit, the informal urban housing is legalised, slums upgraded, and land administration reformed, it will increase the asset base of families, unlock fixed capital for investment, and strengthen consumer credit, hence effective demand. The large housing defect, therefore, provides an opportunity for the Government to stimulate the economy, reduce poverty, modernise and deepen the financial system, as well as, formalise informal urban settlements.

IV.1 Government Policies for Addressing the Housing Deficit in Nigeria

Provision of housing, especially in the urban, being both a social and economic priority of the Government, has been a high priority of the various administrations in Nigeria. The Government had planned clear quantitative targets and intervened in the provision of formal housing right from the pre-independence days when in 1928, the Lagos Executive Development Board was established to

[12] The job creation potential of housing is recognised by both the National Housing Policy and the *Economic Recovery & Growth Plan* (ERGP), for instance, see the Social Housing Programmes as a means of stimulating the general economic conditions and create a large number of jobs (FRN, 2017:66).

plan and develop the capital city. Early post-independence efforts, therefore, concentrated on housing development in Lagos to meet the housing needs of the federal capital city. The second and third National Development Plans (1975-1980 and 1981 – 1985) focused on Regional and State capital cities, with explicit targets (in 1972) for building 59,000 units in Lagos and 4,000 units in each of the 11 state capitals (Ankeli et al., 2016). The Federal Housing Authority was established in 1973 to coordinate the programme nation-wide. Regional governments also created their respective housing corporations, to provide mortgages and coordinate their housing programmes. In 1980, the Government developed an ambitious plan of building a total of 202,000 houses nation-wide, with 50,000 in Lagos and 8,000 in each state at the rate of 2,000 units a year for four years. Although only 14 per cent of the planned units were achieved, *it marked the beginning of the Government's emphasis on affordability, as 80 per cent of the new stock was for low-income families*. In 1991, when the National Housing Policy was developed, the concept of affordability became more emphatic with the launch of the "Housing for all by the year 2000".

The establishment of the National Housing Fund (NHF), which required all workers earning more than ₦3,000 to contribute 2.5 per cent of their income to the Fund, enable them access mortgage to buy homes. Real estate Developers Association was established to encourage the private sector provision of mass housing financed through the re-structured Federal Mortgage Bank of Nigeria (FMBN). This *marked the first attempt at addressing the demand and supply sides of the housing market*. The review of the 1991 National Housing Policy in 2006 maintained *affordability* amongst its objectives, but the strategy de-emphasised the direct provision of housing by Government and emphasised affordable financing for homeownership. This strategy, which is still maintained by Government, was adopted by the Nigeria Vision 2020 and the Transformation Agenda, the NHP and ERGP to deliver low-cost affordable housing. As noted in section 2, however, the rising housing deficit is a clear indication that this approach is not producing sufficient addition to housing stock to eliminating the deficit. In the following section, the paper briefly outlines some of the challenges associated with bridging the housing deficit in Nigeria.

IV.2 Affordable Housing in Nigeria

Although it is difficult to defined affordability, the literature appears to suggest that the idea of affordable housing recognises the needs of households with low-income that is insufficient for them to access appropriate housing in the market without assistance (Johnston and Neil (2008:5). In a developed country setting, the number of households in this income bracket is relatively small. Government do find it feasible to assist this, often small number of households, access housing

of certain minimum standards. A key challenge that arises in the provision of formal housing in Nigeria is that, given the extent of poverty in the country, the concept of affordable housing becomes difficult to operationalise for the purpose of the policy. Where affordable, for example, refers to a price for a formal house that a "low-income" earner can pay without considerably crowding out spending on household needs, then many urban dwellers in Nigeria may not be able to afford any. In table 1, for instance, the cheapest newly built house (outside Lagos) by a private developer (62 sq. meters), costs about over ₦5million. According to CAHF (2018:), only 38.9 per cent of urban citizens might afford this type of house given the mortgage terms. The housing need in Abuja, Lagos, Kano and Ibadan is estimated to rise by about 20 per cent a year due to population growth and migration. It is clear that the market cannot be relied upon to deliver the affordable housing requirements.

IV.3 Development of Mortgage Financing

The current strategy relies heavily on the viability of mortgages financing. Two key issues are, however, challenging to the success of mortgage financing. *First*, the framework for a mortgage in Nigeria is an important impediment to the development of mortgage because it is only recently (after 2017) that a legal mortgage can be created in a few states. The laws to confer the power of sale or foreclosure following default drafted by the Nigerian Mortgage Refinancing Corporation (NMRC) are only passed and signed into law by a few States. This means despite holding the C of O as security, the difficulty to effect foreclosure in case of default raises the credit risks of mortgage lenders. In terms of size, therefore, Nigeria's mortgage sector remained very small relative to the financing needs. For instance, in 2018, the mortgage sector represented only 1 per cent of the GDP. There were 61 mortgage providers, and a total of 24,414 mortgages financed. Although the market is marginally growing, placing it at the centre of the strategy for eliminating the housing deficit implies the need for drastic reform. The market, which is currently dominated by the primary segment, has to be deepened with greater secondary activities that enable better integration with the money and capital market. While the lengthy and expensive processes of enforcing the mortgage and lack of power to sell are significant constraints to the growth of mortgage financing, it is unclear if simplifying foreclosure will not defeat the objective of the housing programme.

The second challenging issue relates to the dominance of urban informality and the difficulty of land registration. On the one hand, because of the difficulties associated with land title, high cost of land, among others, the informal urban sector has become more responsive to the needs of both low-income and middle-income city dwellers, serving up to 40 per cent of the immigrants. This

implies that a significant number of properties in the cities are not titled, thereby reducing the potential of the mortgage sector for growth. This further justifies the need for legalisation of the informal settlements, upgrade of slums and provision of infrastructure. This does not only improve the prospects for a mortgage, but also improves the tax base of the state.

IV.4 Infrastructure Development and Access to Land

The inability of many State governments to provide infrastructure to expand cities for urbanisation has contributed to the development of informal settlements. For lack of adequate resources, many governments have abandoned town planning in major cities, leaving communities to convert their farmlands into informal layouts without standards. In many cities, this ineffective town planning has led to chaotic city expansion (World Bank 2016: 9), which eventually grows out of control and beyond the capacity of authorities to manage.

V. Conclusion

While the existence of large housing deficit indicates the failure of the market to deliver the housing requirements in the urban areas, the rising deficits also indicate the failure of previous policies to deliver the housing requirements. Although the Government has evidently recognised the need to prioritise housing delivery, both as an economic and social issue, the over-reliance on the market in the context of high poverty rate may not be effective means of closing the deficit. An effective strategy in this context must entail significant support to both the demand and supply sides of the market. While deepening the mortgage sector to provide the funding and necessary liquidity can support the supply side, creating an effective demand may entail subsidising the off-takers of the "affordable housing". For the monetary policy authority, the massive housing requirements presents an opportunity to deepen the financial system by linking consumer credit with mortgages. This will improve the effectiveness of monetary policy as aggregate demand (consumption) becomes more sensitive to interest rate changes.

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