

WATUMISHI HOUSING INVESTMENTS



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PRESS RELEASE

Watumishi Housing Investments (WHI) Wins 'Most Affordable Housing Construction Lender of the Year' at African Union for Housing Finance (AUHF) Awards

Watumishi Housing Investments (WHI) has been recognized as the "Most Affordable Housing Construction Lender of the Year" at the prestigious 2024 African Union for Housing Finance (AUHF) Awards. The award ceremony took place during the AUHF's 40th Annual General Meeting at the Melia Hotel in Zanzibar.

This esteemed award acknowledges WHI's pioneering role in making homeownership more accessible to low- and middle-income earners across Tanzania. WHI's innovative payment solutions, including its progressive payment method with 0% interest during construction and tenant purchase/hire purchase schemes with lower interest rates, were highlighted as key factors contributing to its win. These unique offerings have significantly reduced the financial barriers for aspiring homeowners.

WHI's homes are sold at prices 10% - 30% below market rates, with starting prices as low as 38 million TZS. This commitment to affordability has helped thousands of Tanzanians achieve their dreams of homeownership, directly addressing the country's housing gap. The award also marks a special milestone for WHI, as it celebrates its 10th anniversary, underscoring a decade of innovation and leadership in the housing finance sector.

As the only developer from Tanzania to receive an award this year, WHI stood out among a competitive field of housing finance organizations from across the continent. The AUHF Awards recognize impactful contributions to the housing sector in Africa, and WHI's customer-focused, affordable financing models resonated with the judges as an exemplary effort in reducing housing costs.

The criteria for selection at the AUHF Awards were rigorous, focusing on the tangible impact organizations have made in affordable housing. The evaluation process involved an in-depth review of WHI's projects, the actual work done on the ground, and extensive engagement with project beneficiaries. This feedback from homeowners and community members provided direct insight into the success and reach of WHI's housing initiatives. Other criteria included the scale of innovation, sustainability of financial models, and contribution to narrowing the housing gap across Africa.

The AUHF, a key organization bringing together housing finance stakeholders across Africa for over 40 years, empowers its partners to drive the creation of more affordable housing solutions across the continent. WHI's commitment to lowering housing costs and providing innovative financing models was seen as a major step toward achieving this vision.

This award is a testament to WHI's dedication to making homeownership a reality for more Tanzanians. Our innovative approach to financing and our unwavering commitment to affordability are at the heart of everything we do. We are honoured to receive this recognition, and we will continue to work tirelessly to close the housing gap in Tanzania.

WHI's win at the AUHF Awards reinforces its position as a key player in Africa's affordable housing market, contributing to the broader development of the housing sector in Tanzania and beyond.

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Jitokeze Kushiriki Uchaguzi