

Role of Women Professionals in Affordable Housing and Real Estates Development

Picture a world where the key to happiness and comfort is hidden by a small percentage of the population, much later, one after the other a few others begin to create other keys to the same door which eventually works. This kind of world may seem farfetched, however it's right at our fingertips.

Have you recently driven slowly through Majidun-Ikorodu, and major parts of Ajegunle? Several of the residents of these areas are exposed not just to social vices but also such traumatic experiences such as buildings collapsing and taking their loved ones away. It's so sad to note that these area is in Lagos which is considered in many quarters as a "mega-city".

Some would find it appropriate to point a blaming finger at the government for such neglect and to cry that immediate action be taken to better the lives of these fellow citizens. Today however, we will not do that. We would rather focus on what we the strong professional women in the construction and Engineering industry seated in this room can collectively do to make a change.

A sense of deserved pride, security and warm level of fulfillment naturally flows from owning a home. Just as the renowned African-American Poet, Maya Angelou said: "The ache for home lives in all of us, the safe place where we can go as we are and not be questioned

A recent research on house ownership ratings revealed that Nigeria is barely hanging on 25 percent, in comparison to South Africa (56 percent), Kenya (73 percent), Indonesia (84 percent) and Singapore (91 percent). Owning a house makes one think differently about the community. As a landlord, one is more protective of immediate environment where one's property is located.

According to recent statistics, Nigeria's Real Estate sector is a fast growing one—the 6th largest sector of the economy at about 8.1 percent of GDP. Meanwhile, this growth is as a result of the income generated from the retail, industrial and commercial real estate development even though there has been a rise in demand for residential properties by the growing middle class.

World Bank estimates Nigeria's housing deficit at about 17 million units and this will require over \$390 billion to fix.

Housing problems in Nigeria is common to both rural and urban area, however the problem is relative. In the rural areas the housing problems has to do with the quality of the house while the problem in the urban center is both quality and quantity in nature, the availability and accessibility of standard house.

With almost half of Nigerians living in the city, out of which 80 percent live in overcrowded slum areas and generally poor living conditions coupled with inadequate infrastructural amenities. Typically, rural houses are of poor living conditions, with lack of potable water, toilet and decent environmental conditions.

The issues affecting housing in Nigeria include the following:

- 1) legislation,
- 2) high cost of land registration and titling,
- 3) policy issues,
- 4) licensing issues,
- 5) inadequate access to finance,
- 6) risk sharing mechanism,
- 7) lack of adequate credit database,
- 8) knowledge gaps adequate information and technology
- 9) lack of favourable contract enforcement mechanism,
- 10) high cost of building materials, and
- 11) inadequate infrastructure among other things.

The biggest housing problem in Nigeria today, alongside a host of other things, is the Land Use Act (1978). The recent uproar caused by the Lagos State Land Use Act Charge of 2018 has revealed that the Land Use Act continues to dictate and hinder all land matters in Nigeria because land is solely owned by the government. But, there is an urgent need for this law to be properly reviewed and amended to allow for easier land transaction and making available land for those who want to genuinely invest in the country.

The Housing Solutions Includes:

Modernization, computerization, and human resources development of land registry throughout the country with special attention to the development of coordinated and comprehensive registries for land belonging to all tiers of government and all their agencies and networking of all land registries into a national land depository. This will encourage the establishment of, and sustain land registries in all tiers of government in the country. The government should work with the Commercial Real Estate (CRE) in providing sites and services scheme for housing nationwide and also provide statistical data for effective process of housing delivery in Nigeria.

The National Housing Policy should also be reviewed having in mind that majority of Nigerian residents are low income earners, designing policies that will fit the financial, human and material strength of every Nigerian. This policy should be implemented totally and revised as at when due.

A viable mortgage system that will strengthen home ownership should be implemented with a kind of mortgage system where rent payment will lead to owning a home, giving low income earners the opportunity of owning a property after many years of paying rent to the mortgage institution. Tenant becomes a landlord through this process. Government should step in and step up to provide the enabling environment that encourage mortgage.

Who champions a Welfare related issue more excellently? Surely no other than the Woman

The Roles of The Professional Women goes thus:

1. To Bring Nurture to Nature for the benefit of all humanity
2. To proffer solutions as Leaders within and beyond the areas of professionalism
3. To Encourage this generation to set a pace that's profitable for posterity
4. To Take the Passion beyond emotion across the logical bridge till Housing becomes a dream come true for the masses
5. To help a tenant achieve the status of a Landlord

This is where we rise above all stereotypes and boundaries to bring that proverbial “Key to Happiness” into the hands of this generation as well as the generation to come. I hope we go beyond being challenged to taking the first step towards this long awaited improvement as well as the next steps until we win.

It is no longer just a Man’s World, Surely Here we are!

Thank you for your time.