

**ADDRESS BY THE HONOURABLE MINISTER OF POWER,
WORKS & HOUSING AT THE OPENING CEREMONY OF
THE 3RD REDAN BUILDING EXPO, AT SHEHU MUSA
YAR'ADUA CENTRE, ABUJA ON 7TH MAY, 2019**

PROTOCOL

The President of REDAN;

The Executive Secretary;

Lead Guest Speaker and other Speakers;

Representatives of critical stakeholder institutions;

Distinguished invited Guests,

Members of the Press;

Ladies and Gentlemen.

ADDRESS

The Management of the Real Estate Developers Association of Nigeria (REDAN) has requested me to be the Chief Host at this auspicious Ceremony, and I sincerely hope this is not usurpation of the role of the Honourable Minister of the Federal Capital Territory (FCT). I am however, relieved to note that I am not mandated to give a speech but to declare the Expo open. I hope to therefore be kindly excused if I fail to give an in-depth address.

2. REDAN is one of the major institutional partners of the Federal Ministry of Power, Works & Housing and we are in collaboration on the National Real Estate Data Collation and Management Programme (NRE-DCMP). It gladdens my heart to note that the National Real Estate Data Portal would be unveiled and launched at this 2-Day Building Expo. I must admit that the absence of Real Estate Data has been a major bottleneck to housing development in Nigeria. There is therefore excitement and optimism in the air as we hoist a Portal in

that regard. It is needless to stress that this singular effort could serve as catalyst for the rapid development of the built industry and the nation's economy at large.

3. I am truly fascinated by the theme of the Expo which is "Real Estate Development, the Bedrock for National Economic Stability". The potentials of the Real Estate sector in the development of national economies can hardly be matched. "Housing", is one of the basic needs of man, and it continually occupies the centre stage at every developmental discuss from generations to generations. It is troubling that the housing needs of our people have not been satisfactorily addressed for varied reasons, one of which is lack of reliable and verifiable data for planning.

4. It is on the basis of the above, that I wish to specially commend the Central Bank of Nigeria (CBN), for its pro-activeness and concern. It is the lack of relevant data to support policy decisions that prompted the CBN and REDAN to initiate this Data Collation and Management Programme. The efforts of the following key stakeholders are well noted and appreciated: National Bureau of Statistics (NBS), National Population Commission (NPopC), Federal Mortgage Bank of Nigeria (FMBN), Federal Ministry of Health (FMH), Mortgage Bankers Association of Nigeria (MBAN), Nigeria Mortgage Refinancing Company (NMRC), Building Materials Producers Association of Nigeria (BUMPAN), World Bank/Growth & Empowerment Project (GEM), Gesellschaft fur Internationale Zusammenarbeit (GIZ), Family Homes Fund (FHF), Value Chain Consultant, Pison Housing Company etc.

5. I believe the Portal would hoist all requisite information necessary for planning, management and development of the Real Estate Sector in the country and would be updated on a regular basis. It is time the often bandied housing deficit of 17 million was confirmed or refuted and a more reliable housing statistics unveiled and broken-down per: States, Local Government, Villages and Hamlets to aid Government, developers, investors and other stakeholders in their pre-construction, construction and post-construction activities.

6. Ladies and Gentlemen, this is a landmark achievement and I understand that inputs were obtained from the 37 Land administrative entities in the country. This to me, creates a window for standardization of operations in virtually all facets of housing development across the Federation. For instance, there is prospect of standardizing Allocation Letters, Deed of Legal Mortgage and Deed of Assignments amongst others. Information on affordability, availability, acceptability, cultural peculiarities in housing design and types, mortgage facilities, Off-takers survey, Land Administration (policy, applications, approvals and duration), National Housing Price Index, etc should be readily deciphered from the Portal.

7. On our part as a Ministry, we will continue to partner with relevant stakeholders in the development of the Real Estate Sector. We will continually improve the business environment, encourage Public-Private Partnerships (PPP) for housing development, engage in social housing scheme for the low and medium income earners, encourage access to mortgage facilities by individuals and Cooperative Societies, expand the coverage of the ongoing National Housing Scheme Projects, pursue Rent-to-Own initiatives, provide robust regulatory frameworks where applicable and support State and Local Governments in their housing development efforts, amongst others.

8. As you are aware, this administration is unrelenting in its pursuit of infrastructure development. So much has been achieved in the last four (4) years, but we are still far-off. Government is granting tax incentives for companies that are willing to provide infrastructures. Meanwhile, the Ministry has refurbished and repositioned its various Draughtsman, Artisans and Craftsmen schools located across the Federation. The Government is worried about the activities of quacks in the Built industry and the attendant loss of lives when building collapses, hence, the need for training and retraining of the nations' technicians and professionals.

9. The Federal Government is committed to developing the economy and one of the strategies is to develop the Real Estate sector. A key objective of Executive Order No. 5 of 2018 is the promotion of domestic and foreign investments as well as creation of job. The Order

is geared towards harnessing our potentials in the field of science and technology. The Government is mindful of the fact that for any nation to grow and reach its full potential, it must meticulously deploy its human and material resources and remain steadfast. The Data Portal is therefore apt and extremely important for the overall growth and development of the Real Estate sector and Government is positioned to capitalize on it to push the housing agenda.

10. As I officially declare this year's Expo open, I wish REDAN success in its outlined activities as it affects the Mandatory Continuing Professional Development; Exhibitions; and the Annual General Meeting of the Association, I also wish to reassure REDAN that the Federal Government would continue to partner with her in the collaborative task of developing the Real Estate Sector. It is therefore Government's fervent desire that this Expo would come up with resolutions that would support efforts in providing decent and affordable housing for the teeming population, whilst creating jobs and economic opportunities for the citizenry with emphasis on local content.

11. Thank you very much and God bless.