

BREAKING DOWN BARRIERS

LAUNCH OF THE RESEARCH REPORT ON SYSTEMIC BARRIERS AFFECTING ACCESS AND USAGE OF HOUSING FINANCE IN KENYA



On 22nd September 2023, The Association of Microfinance Institutions Kenya (AMFI-K) in partnership with Kenya Mortgage Refinance Company (KMRC) and Habitat For Humanity (HFH) hosted a successful event at Park Inn by Radisson, to disseminate the research findings report on “*systemic barriers affecting access and usage of housing finance in Kenya*”.

This research represents a significant step towards addressing the housing challenges faced by countless Kenyan families. The findings mark one of AMFI-K key pillars in regards to continuous research and knowledge management for the sector and in this case the Housing Finance. This event aimed to provide answers and innovative solutions to housing challenges as well as establish partnerships to sail through the barriers hindering the access and usage of housing finance.



The event officially commenced with a warm welcome by the AMFI-K board Chair Mr Oscar Murigi who set the tone for the day's engaging program. The host and research partner organizations, KMRC and HFH, were given a front burner and they emphasized on their pivotal roles in the research project.

Key representatives from KMRC and HFH shared their perspectives on the project report and its outcomes. They expressed their appreciation for the collaboration and dedication of the project team. The section provided a platform for Oscar Murigi (AMFI-K chairman), Caroline Karanja (AMFI-K CEO), Elisha Nyikuli, and Daniel Mhina to offer their insights.



Microsave representative's Dr Edward Bikketi and Mr Ogutu Willise, presented a concise overview of the project's objectives, scope, and timeline. They also presented the finding of the report including key insights, outcomes and recommendations. They highlighted the significance and potential impact of the research on the market, setting the stage for meaningful discussions.



While supporting low-income self-building of houses, IFC aspires to:

- Make self-building of houses affordable to low-income people
- Provide funding necessary to buy construction materials.
- Ensure sustainability (including earthquake resilience) of self-built houses.
- Support reduction of green gas emissions
- Encourage low-income people to take the lead in self-building their homes

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Following the presentation of the findings, **Patricia Mwangi** Senior Operations Officer-International Finance Corporation (IFC) shared the **Housing Microfinance (HMF) Construction Technical Assistance (CTA) tool** to the members. She presented the objective of the tool and on how it enables the low-income earners to access adequate, affordable, accessible, resource efficient, safe, resilient, and well-connected housing.



We would like to extend our heartfelt appreciation to all the esteemed members who were present in the event including International Finance Corporation (IFC), Caritas Microfinance Bank, Agosto & Company, Kenya Women Microfinance Bank (KWFT), Oiko Credit, Vision Fund Kenya, Sumac, Edenbridge Capital, Platinum Credit, Rafiki Microfinance Bank, Juhudi Kilimo, and Longitude Finance.



To wrap up the event, AMFI-kenya, shared the next steps for the association, guided by the insights gained from the research on Housing Finance. Caroline Karanja, the CEO of AMFI-K, delivered final remarks, expressing gratitude to the partners, project team, and attendees for their contributions and support.