



human settlements

MPUMALANGA PROVINCE
REPUBLIC OF SOUTH AFRICA

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FINANCIAL SOLUTIONS FOR HOME BUILDERS

Contractors and developers within the built sector have been encouraged not to put finance as a hindrance to business opportunities for growth and transformation. This call came at a recently held workshop by the National Housing Finance Corporation (NHFC) in collaboration with the Provincial Department of Human Settlements in the City of Mbombela, Mpumalanga. The workshop focused on access to funding and financial products available to them. The NHFC provides financial assistance to already appointed contractors of subsidised houses either by government or the private sector and funding made available for them who are focusing on human settlements.

According to NHFC's Senior Manager for Stakeholder Relations and Marketing, Ms Mpho Ramosidi the institution offers wholesale loans and other forms of funding to certain niche businesses in affordable housing market. "We have learned that most contractors especially emerging female and youth are struggling to access finance to start their projects. Therefore, with access to funding contractors will be able to deliver quality houses within budget and on time" stated Ms Ramosidi. She stressed that the institution is available to provide access to capital and provide solutions on contractor's projects.

Chief Executive Officer of Thamandla Cifu, Mr Phaskani Msiska who benefited from the programme said that in 2019 they were appointed by the Department of Human Settlements in the Eastern Cape to build 500 units. "We started the project on our own but half way the project we got stacked because of finances, we approached NHFC for funding and they were very willing to assist. After receiving the funding in 2021 we were able to complete the project" said Mr Msiska. The NHFC interest rates are reasonable not meant to reap off contractors of their profit. It also provides various funding instruments to suit specific intervention required.

The contractors welcomed the presentations from the entity and for affording them such a platform. The NHFC endeavours to reshape the human settlements environment and has since made significant strides over the years to several companies. The institution was established in 1996 with the principle mandate of broadening access to affordable housing finance for low and middle income households. Similar sessions with stakeholders are being rolled out throughout the country. For more information and enquiries, visit them on www.nhfc.co.za or email to webinfo@nhfc.co.za.

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