

Expert Solutions to Affordable Housing Finance Challenges in Developing Economies

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Abstract : Housing the urban poor has remained a challenge for many years across the world, especially in developing economies, despite the apparent research attention and policy interventions. It is apt to investigate the prevalent affordable housing (AH) provision challenges using unconventional approaches. It is pragmatic to thoroughly examine housing experts to provide supply-side solutions to AH challenges and investigate informal settlers to deduce solutions from AH demand viewpoints. This study being the supply-side investigation of an ongoing research, interrogated housing experts to determine significant expert solutions. Focus group discussions and in-depth interviews were conducted with housing experts in Nigeria. Through descriptive, content, and systematic thematic analyses of data, major findings are that deliberate finance models designed for the urban poor are the most significant housing finance solution in developing economies. Other findings are that adequately implemented rent control policies, deliberate PPP approaches like inclusionary housing and land-value capture, and urban renewal programmes to enlighten and tutor the urban poor on how to earn more, spend wisely, and invest in their own better housing will effectively solve AH finance challenges. Study findings are informative for the best approaches to achieve effective, affordable housing finance for the urban poor in Nigeria, which is indispensable for the achievement of sustainable development goals. This research's originality lies in the exploration of experts' opinions in relation to AH finance to produce an equation model of critical solutions to AH finance challenges. Study data are useful resources for future pro-poor housing studies. This study makes housing policy-oriented recommendations toward effective, affordable housing for the urban poor in developing countries.

Keywords : affordable housing, effective affordable housing, housing policy, housing research, sustainable development, urban poor

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