

# KPDA Media Weekly Review Report as at 24<sup>th</sup> May 2019



## LAUNCH OF THE KENYA MORTGAGE REFINANCE COMPANY, WEDNESDAY, 22<sup>ND</sup> MAY 2019



KPDA was represented at the launch of the Kenya Mortgage Refinance Company this week at the Windsor Gold Hotel and Country Club. The company was officially launched by the President of the Republic of Kenya, Uhuru Kenyatta. KMRC is a non-deposit taking financial institution under the supervision of the Central Bank of Kenya incorporated on 19th April 2018. The aim of the company is to provide long term funds to primary mortgage lenders ( Banks, Microfinance banks and sacco's) in order to increase the availability and affordability of mortgage loans to Kenyans.

Established as a private Public investment, with 80% owned by private sector and 20% government, the shareholders include the National Treasury and Planning, 8 commercial banks, 11 deposit taking savings and credit cooperatives (SACCOS), Development Finance Institutions (DFIs) and one (1) microfinance bank.

KMRC will primarily be funded through debt and equity. KMRC equity capital will be investing to generate income to run the institution. In order to refinance portfolio of residential mortgages. KMRC will initially mobilize long term funding from International Development Finance Institutions through National Treasury. In the medium term and to ensure sustainability, KMRC will issue bonds in the capital markets to raise funds to refinance mortgages.

The Master refinance Agreement between the participating primary mortgage lender (PML) and KMRC was also signed.

*For more information, kindly contact the National Treasury through 0202 252 299*

## **EXHIBITION – UK - KENYA SYMPOSIUM - 'HEALTHY CITIES: AFFORDABLE HOUSING & SUSTAINABLE INFRASTRUCTURE'**

KPDA was represented at the UK – Kenya Symposium on Health Cities: 'Affordable Housing & Sustainable Infrastructure' held on Wednesday, 22<sup>nd</sup> May 2019 at the Strathmore Business School.

The aim of the event was to showcase and strengthen UK and Kenya bilateral research partnerships, and promote the uptake of research among relevant stakeholders working in the multidisciplinary field of affordable housing in Kenya. In particular, the intention was to stimulate interdisciplinary research partnerships and intersectoral approaches related to housing that have the potential to address a wider range of Sustainable Development Goals and international development outcomes.

## **THE SHELTERTECH ACCELERATOR KENYA DEMO DAY ROUNDTABLE DISCUSSION, FRIDAY, 24<sup>TH</sup> MAY 2019**

KPDA was represented at the ShelterTech Accelerator Kenya Demo Day on 24<sup>th</sup> May at Park Inn by Radisson Blu Hotel, Westlands.

The roundtable discussion was mainly centred on the issues that affect affordable housing in Kenya while focusing on how innovation and technology can drive the urbanization process towards a model that delivers impact driven results in urban living.

Participants identified a number of issues and also proposed solutions to the problems affecting affordable housing in Kenya.

### **24<sup>th</sup> May 2019**

**Daily Nation | Ruth Mbula | Friday 24<sup>th</sup> May 2019**

#### **GRABBERS CHOKE LIFE OUT OF LAND OWNERS IN KISII**

Land grabbers in Kisii County are becoming ruthless, cunning and shrewd thanks to population explosion. [Read More.](#)

**The Standard | Reuters | Friday 24<sup>th</sup> May 2019**

#### **NATIONAL CEMENT TO INVEST SH3.6B AFTER BUYING ARM ASSETS**

National Cement Company, which this week signed a deal to buy the assets of ARM Cement from its administrator, plans to invest Sh3.6 billion to modernise the production plants it is acquiring, its chairman said on Friday. [Read More.](#)

**The Standard | Jane Mugambi | Friday 24<sup>th</sup> May 2019**

#### **PARLIAMENT PLEDGES STATE COMMITMENT TO LAPSET**

A house committee has denied reports that the State intends to reduce funding for the Lamu port project from Sh11 billion to Sh4 billion in the 2019/2020 financial year. [Read More.](#)

**The Standard | Macharia Kamau | Friday 24<sup>th</sup> May 2019**

#### **EMPLOYERS FIGHT BACK 1.5 PER CENT HOUSING LEVY**

Employers have increased calls for withdrawal of the controversial housing levy, saying it will only worsen the business environment in the country. [Read More.](#)

**The Standard | Moses Omosolo | Friday 24<sup>th</sup> May 2019**

#### **LOCAL CONTRACTORS TIPPED ON DEALS**

Local construction professionals have been urged to take advantage of training opportunities to build their own capacity for bigger projects. [Read More.](#)

**23<sup>rd</sup> May 2019**

**Daily Nation | Editorial | Thursday 23<sup>rd</sup> May 2019**

**RAMPANT LAND RACKETS MUST BE STOPPED NOW**

The government has to clear the mess in land administration once and for all. [Read More.](#)

**Business Daily | George Omondi | Thursday 23<sup>rd</sup> May 2019**

**STATE BACKED MORTGAGE FIRM TO LEND AT BELOW 10PC**

Kenyan's earning Sh150,000 and below per month are set to get house loans from local financial institutions at rates below 10 percent after the country launched its first secondary mortgage financier Thursday. [Read More.](#)

**Business Daily | Bonface Otieno | Thursday 23<sup>rd</sup> May 2019**

**HOW GARDEN CITY IS COPING WITH REAL ESTATE SLOWDOWN**

The last 10 years have seen an exponential increase in the number of residential and commercial properties available for sale and renting in Nairobi. [Read More.](#)

**Business Daily | Felipe Jaramillo and Jumoke Jagun-Dokunmu | Thursday 23<sup>rd</sup> May 2019**

**THERE'S NO SILVER BULLET FOR AFFORDABLE HOUSING**

Only 19 per cent of families in urban centres across Kenya live in their own houses, with the capital Nairobi having the smallest share of homeowners at nine per cent of the city population. [Read More.](#)

**Business Daily | James Kariuki | Thursday 23<sup>rd</sup> May 2019**

**GARDEN CITY HUNTS FOR INVESTOR TO SET UP MEDICAL FACILITY**

Commercial-cum-residential complex Garden City is seeking a hospital investor for development of a high-end healthcare facility. [Read More.](#)

**Daily Nation | Delfhin Mugo | Thursday 23<sup>rd</sup> May 2019**

**HOME OWNERSHIP: FEATURES YOUTHS LOOK OUT FOR**

For George Watoro, a 26-year-old accountant with a Nairobi-based accounting firm FGC Kenya LLC, owning a home is something that has crossed his mind severally, mostly driven by the need to secure his future and that of his family (when he gets one). [Read More.](#)

**Daily Nation | Leopold Obi | Thursday 23<sup>rd</sup> May 2019**

**KONZA-TALA ROAD OPENS UP CORRIDOR FOR GROWTH**

As Nairobi's population grows, its land has become too scarce and expensive for middle-class investors. [Read More.](#)

**Daily Nation | Brian Ocharo and Anthony Kitimo | Thursday 23<sup>rd</sup> May 2019**

**LEGAL LOOPHOLE HELPS GRABBERS IN LAND THEFT**

Land grabbers have perfected the use of Land registration loopholes to steal prime plots in the country. [Read More.](#)

**21<sup>st</sup> May 2019**

**Business Daily | James Kariuki | Tuesday 21<sup>st</sup> May 2019**

**REALTOR TO BUILD 10 BLOCKS OF FLATS IN RONGAI TOWN**

Owners of Nairobi's 34-floor Prism Building are set to put up a 720-unit 10-block housing development in Ongata Rongai, Kajiado County. [Read More.](#)

**Business Daily | Constant Munda | Tuesday 21<sup>st</sup> May 2019**

**14 RIVERSIDE OWNERS TO GET SH400M INSURANCE PAYOUT**

Owners of the 14 Riverside business complex are set to get a Sh400 million insurance payout for losses incurred in the January 15 terror attack that left 21 people dead. [Read More.](#)

**Business Daily | Patrick Alushula | Tuesday 21<sup>st</sup> May 2019**

**PS: SH2.2TRN LINED UP FOR HOMES PLAN**

The State on Tuesday said it had received initial interest of \$22 billion (Sh2.2 trillion) from potential investors toward delivery of affordable housing, even as controversy clouds the scheme. [Read More.](#)

**20<sup>th</sup> May 2019**

**Daily Nation | Nyambega Gisesa and Barnabas Bii | Monday 20<sup>th</sup> May 2019**

**LAND CASES BEDEVIL MOI 17 YEARS ON**

Retired President Daniel arap Moi is a man under siege, battling a litany of multibillion-shilling land cases 17 years after he left office. [Read more.](#)

**The Standard | Sara Okuoro | Monday 20<sup>th</sup> May 2019**

**1.5 PER CENT HOUSING LEVY SUSPENDED**

High Court has suspended the implementation of 1.5 per cent housing levy until May 27 when the case will be heard. [Read More.](#)

**19<sup>th</sup> May 2019**

**Business Daily | Summary | Sunday 19<sup>th</sup> May 2019**

**TATU CITY TAX EVASION ROW WITH EACC HEARING STARTS MONDAY**

The High Court will from Monday hear a dispute between Tatu City and the Ethics Anti-Corruption Commission (EACC) as the owners of the multibillion real estate project in Kiambu fight claims of tax evasion and money laundering. [Read more.](#)

**Business Daily | James Kariuki | Sunday 19<sup>th</sup> May 2019**

**NGONG ROAD UNITS TO BE TALLEST RESIDENTIAL PROPERTY IN CITY**

The Government plans to build 34-storey public housing units with 3,000 apartments on Ngong Road, eight kilometres from Nairobi City centre. [Read more.](#)

**Business Daily | James Kariuki | Sunday 19<sup>th</sup> May 2019**

**STATE TAKES OVER KANYOTU, JM ASSETS IN INHERITANCE TIFF**

The Treasury has taken over idle assets of fallen Kenyatta-era top officials over family disputes denying beneficiaries a legal document they require to access their multi-billion shilling wealth. [Read More.](#)

**Business Daily | Winnie Atieno | Sunday 19<sup>th</sup> May 2019**

**1,000 ACRES ACQUIRED FOR INDUSTRY PARK**

The Government has acquired 1,000 acres of land for the Naivasha Industrial Park. [Read More.](#)

**Business Daily | Caroline Wafula | Sunday 19<sup>th</sup> May 2019**

**DRIVE TO MODERNISE KISUMU PICKS UP AMID HEADWINDS**

Eleven years since it was envisioned, Kisumu may finally have taken the path to attaining the status of an industrial hub. [Read More.](#)

For more information on the **KPDA Media Weekly Review Report**, kindly contact the KPDA Secretariat on **0737 530 290** or **0725 286 689** or by emailing [ceo@kpda.or.ke](mailto:ceo@kpda.or.ke)

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