



Housing Finance for Sub-Saharan Africa

Online course

3 – 15 October 2021

The Critical Need for Housing Finance



Sub-Saharan Africa faces a major housing challenge related to rapid urbanization and growth in informal settlements. The housing crisis has had a particularly negative effect on people's well-being during the current *COVID-19 pandemic*. It is **urgent to scale up the construction of affordable housing and the improvement of existing housing**.

This requires **robust and inclusive housing finance systems that offer diverse housing finance products, and are supported by effective policies and stimulus measures**.

THE HOUSING FINANCE COURSE FOR SUB-SAHARAN AFRICA addresses the critical challenges faced by the housing finance industry in Sub-Saharan Africa and teaches the conceptual, managerial and practical tools needed to build strong housing finance systems. The course is meant for senior policy makers, bankers, investors, developers and housing professionals who seek to become constructive partners in improving and expanding housing finance systems in their countries.

The course is run as a partnership between the Urban Real Estate Research Unit (URERU) at the University of Cape Town and the International Housing Finance Program of the Wharton School at the University of Pennsylvania, USA, and is supported by the Centre for Affordable Housing Finance in Africa.



Course Content

The course guides you through the following modules:

1. The role of housing in the economy
2. The core building blocks of a housing finance system
3. The business of housing finance: Costs and profitability
4. The business of housing finance: Risks and risk management
5. The valuation of mortgage instruments and diverse housing finance products
6. An overview of funding sources for housing finance
7. Innovations in housing finance products, institutions & regulations to expand housing finance down-market
8. Developer finance
9. Safety and soundness of housing finance institutions
10. The state of housing finance in Sub-Saharan Africa
11. Using subsidies to improve access to housing and housing finance

Course Format

This live online course teaches a full range of housing finance topics, both conceptually and practically, with specific reference to the Sub-Saharan African context. The course integrates interactive teaching tools such as live/online lectures with direct Q&A sessions, chat and break-out groups, videos of field cases and other e-learning activities. Lecture slides will be made available before each session and will be shown by the lecturer during the class sessions in order to provide a holistic learning experience. Readings will be available well before the course start. There are many opportunities for collaborative learning through discussion forums and online networking sessions. The last day of the course is dedicated to the presentation and discussion of participant working group country case studies.

This course is held over a two-week period, with 4 - 5 hours per day of on-line/live structured lecturing and Q&A periods for all participants, and self-directed on-line discussions and networking activities throughout the two-week period.

How You will Learn

The Housing Finance Course for Sub-Saharan Africa is broken down into 9 modules that will allow you to:

Work through a wide range of interactive online content including lecture material and real-world case studies and Interact with your fellow participants and lecturers through online forums, workouts and small group discussions.



Who Should Attend?

The course is for participants from private and public housing finance institutions, finance agencies, academic institutions and national and international development institutions across Sub-Saharan Africa. The course allows for the cross fertilisation of ideas and offers excellent opportunities to create connections.

Attendance Requirements

A course at this level assumes a related first degree, but those delegates without a tertiary qualification who currently work at a senior level in housing and housing finance are also welcome to attend the course.

Course Overview

Name	Housing Finance Course for Sub Saharan Africa
Duration	4 – 15 October 2021, afternoons only
Format	Interactive live online learning
CPD	6 CPD points, ECSA Validation No: UCTHFCSSA21
Course fees	Early Bird Registration (before 15 August 2021): ZAR 14,850 Standard Registration fee: ZAR 16,500
Registration Deadline	17 September 2021
Enquiries	Heidi Tait: heidi.tait@uct.ac.za Amy Thompson: thmamy001@gmail.com Thandiwe Dhlamini: thandiwe@housingfinanceafrica.org





Core Course Faculty

The course convenor is world-renowned housing finance expert Drs Marja Hoek-Smit and all the teachers and presenters on the course are recognised leaders in their fields.



Drs. Marja Hoek-Smit is the Founder and Director of the International Housing Finance Program of the Wharton School Zell/Lurie Real Estate Center, and an Adjunct Professor in the Wharton Real Estate Department of the University of Pennsylvania. Her work focuses on housing markets, urban and housing policy, and the deepening of housing finance systems in emerging market economies. Specifically, her research and consulting work has included policy reforms to improve the functioning of housing and real estate markets, affordable housing PPP design and implementation, reform and design of housing and housing finance-linked subsidy programs, housing demand and affordability analyses, and the development of housing and housing finance indicators.

She develops, coordinates and teaches executive education programs in housing finance and housing market analysis both at Wharton and in emerging market countries. She has consulted with clients including the World Bank, International Monetary Fund, USAID, the United Nations, the Inter-American Development Bank, the Asian Development Bank and directly for governments, non-governmental organizations and private financial institutions. She has worked and lived in countries in Sub-Saharan Africa, the Middle East, South-, East- and Central Asia, and Latin America. She most recently worked on housing finance and subsidy policies in Argentina, Mexico, South Africa, Egypt, Turkey, Pakistan, Uzbekistan, and Indonesia. She is a member of the Advisory Board of the Habitat for Humanity Terwilliger Center for Innovation in Shelter.

Drs. Hoek-Smit is also the founder and Executive Director of the **Housing Finance Information Network**—HOFINET—a global web portal that consolidates international housing finance information and statistical data for public use. She completed her doctoral degree at the University of Amsterdam.

She completed her doctoral degree at the University of Amsterdam. Prior to teaching at the University of Pennsylvania, she taught at the University of Nairobi, Kenya.



Rob McGaffin is a town planner and land economist. He is currently completing his PhD at the University of Cape Town where he is researching the location decisions of the different economic sectors in Cape Town. He has previously worked as a senior lecturer in the Department of Construction Economics and Management at the University of Cape town and in commercial property finance at several financial institutions. Prior to this he worked as town planner in the City of Cape Town and later, as a MISTRA imbedded researcher in the City, he assisted the City of Cape Town in developing the Economic Areas Management Programme – ECAMP. He is a founding member of the Urban Real Estate Research Unit at UCT. In addition, he is the course director for the Housing Finance Course for Sub-Saharan Africa that is run in partnership with the University of Cape Town, the Wharton School of Business of the University of Pennsylvania and the Centre for Affordable Housing Finance in Africa.



A/Prof François Viruly is a property economist with over twenty years' experience in the analysis of the South African property market. A/Professor Viruly lectures in Urban Economics, Property Development and Portfolio Management at UCT in the School of Construction Economics and Management.

François held the position of Chief Economist at the Chamber of Mines. He was Head of Research at JHI Professional Services (valuations, research and legal services) and more recently Head of School of the School of Construction Economics and Management at Wits University. He is the director of Viruly Consulting Pty Ltd and also a fellow of RICS (Royal Institution of Chartered Surveyors) and is on the RICS Mediation Panel in South Africa. He is immediate past President and also Executive Director of the African Real Estate Society and is the Acting Chair of the Ethics in Research Committee Faculty of Engineering and the Built Environment at UCT and also member of the Social and Ethics committee at ARUP.

Prof Viruly has undertaken extensive research into the South African property cycle, the drivers of the South African property market and the relationship between urban economics and property markets. He is the founder and director of the UCT Urban Real Estate Research Unit and he is a non-executive director of the Accelerate Property Fund.



Dr Phillip de Jager is an ex-banker now working as an academic. National Research Foundation rated researcher (C2) in banking, corporate finance and accounting with best research output a single authored paper in the journal *Accounting, Organizations and Society*. Associate editor of academic journals *Mediterranean Accountancy Research* and the *South African Journal of Accounting Research*. Continues to be involved with industry via short courses, role as chair of retirement fund and specialist assignments. He has recently done specialist work for the Competition Commission of South Africa on excessive pricing conduct.



Prof Kanshukan Rajaratnam is the Director of the School for Data Science and Computational Thinking and an Associate Professor in the Department at Statistics and Actuarial Science at Stellenbosch University. Prior to this, he was an Associate Professor in the Department of Finance and Tax at University of Cape Town. He holds a Master's degree in Industrial Engineering from the National University of Singapore and a doctorate in Systems Engineering from the University of Virginia. His primary research area is in the intersection of data science, operations research and finance/banking, with focus on scoring and decision models for consumer credit loans. His collaborations include researchers from MIT, Harvard, University of British Columbia and University of Virginia, and has been an invited presenter/panelist to present by both industry and academia, e.g., University of Texas MD Anderson Cancer Centre and ABSA bank in South Africa.



Registration

Registration and Cancellation

- [Register for this course](#)
- Registration covers attendance of all sessions of the course, and course material.
- Standard registrations close on 17 September 2021. Confirmation of acceptance will be sent on receipt of a registration form.
- Cancellations must be received one week before the start of a course, or the full course fee will be charged.
- For more information on application and registration procedures, please visit our website: www.cpd.uct.ac.za

What is covered?

The course fee covers all lectures, lecture notes, and access to online materials.

Certificates and CPD Points

The course is an approved University of Cape Town short course and it is accredited with the Engineering Council of South Africa for the award for CPD points.

Certificates of completion will be given to participants who attend all online contact sessions, virtual site visits, group sessions and take part in the presentations.

Contact details

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