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## **FMBN, FAMILY HOMES FUNDS SET TO COLLABORATE ON AFFORDABLE HOUSING DELIVERY**

The Federal Mortgage Bank of Nigeria (FMBN) and the Family Homes Funds (FHF) have signed a strategic partnership agreement to deepen delivery of affordable housing to Nigerians.

The agreement is designed to enable the two federal government owned institutions to leverage their respective housing development mandates towards tackling the Nigerian housing crisis and the successful implementation of Buhari administration's affordable housing roadmap.

Under the terms of the MoU, the Federal Mortgage Bank of Nigeria (FMBN) would provide mortgage loans for houses that are being developed by the Family Homes Funds (FHF) for beneficiaries who must be contributors to the National Housing Fund (NHF) Scheme.

Speaking at the MoU signing ceremony, the MD/CEO, FMBN Arc. Ahmed Musa Dangiwa said that the collaboration between the two institutions will help to significantly bolster efforts to address the housing deficit.

*"FMBN is ready and committed to working with the Family Homes Fund (FHF) towards enhancing access to affordable housing to Nigerians. With an NHF subscriber base of over 5million registered contributors, FMBN is clearly a leading player on the demand side of the housing equation and partnering with Family Homes Fund as a supplier of affordable housing stock is the right thing to do. We are ready to provide mortgage loans to beneficiaries of the houses that Family*

*Homes Fund is building as long as they are contributors to the National Housing Fund (NHF) Scheme” **Arc. Ahmed Musa Dangiwa, MD/CEO, FMBN.***

In his remarks, the MD/CEO of Family Homes Fund (FHF), Mr. Femi Adewole stated that he is delighted at the collaboration because it provides a platform for FMBN and FHF to leverage their collective strengths towards enhancing access to affordable housing by Nigerians.

*“We hope that this will begin the process of developing that strong partnership that would involve the sharing of knowledge, sharing of information and working together towards a common goal. Regarding the National Housing Fund (NHF) Scheme, there is no reason why any Nigerian should not be a contributor to the NHF Scheme. This agreement gives us the lever to work with FMBN to actively advocate and promote participation in the scheme nation-wide. As we fund projects, we will ensure that our developers are targeting the market and promoting the benefits of the NHF scheme. The NHF provides a highly effective lever for doing what we all want to do in terms of creating an effective demand side for the Nigerian housing market” **Femi Adewole, MD/CEO, FHF***

**Signed**

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