Early Warning System

IFC-603263

Enabling Affordable and Green Housing in Pakistan

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Quick Facts

Countries	Pakistan
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	U
Voting Date	2019-01-24
Sectors	Climate and Environment, Construction, Finance
Investment Type(s)	Advisory Services
Investment Amount (USD)	$ 1.82 million

Project Description

According to IFC, "this project is a four-year intervention designed to improve the enabling environment for mortgage finance and housing development. The project will work to unlock constraints to the development of housing finance by supporting the establishment of the needed mortgage financing ecosystem and supporting the development of housing finance companies. The project will also work on unlocking supply-side constraints impeding the development of the housing market, including enabling developer finance through better regulation of real estate developments. By working in these two areas, the project will contribute to creating a mortgage finance market that will lead to reducing the significant housing shortage in Pakistan, particularly for affordable housing."

The objective of the project is to increase access to affordable housing in Pakistan. This will be achieved via 2 components: (1) supporting reforms that enable lenders to provide mortgage financing (which is minimal today), including improved regulations that mitigate risks; and (2) supporting developer finance, including the adoption of a regulatory framework for housing developers.

The project will work in close collaboration with the World Bank's Housing Finance lending operation and is an integral part of the World Bank Group's strategic and comprehensive approach to support the development of the housing sector in Pakistan.

Investment Description

- International Finance Corporation (IFC)

Contact Information

No project information was provided at the time of disclosure.

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ACCOUNTABILITY MECHANISM OF IFC/MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org