

 Early Warning System

WB-P176772

Djibouti Affordable Housing Finance Project



### Quick Facts

<b>Countries</b>	Djibouti
<b>Financial Institutions</b>	World Bank (WB)
<b>Status</b>	Active
<b>Bank Risk Rating</b>	U
<b>Voting Date</b>	2022-12-21
<b>Borrower</b>	Republic of Djibouti - Ministry of Economy and Finance, in Charge of Industry
<b>Sectors</b>	Construction, Finance, Law and Government
<b>Investment Amount (USD)</b>	\$ 15.00 million
<b>Project Cost (USD)</b>	\$ 85.00 million



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### Project Description

According to the World Bank, the project objective is to expand access to affordable housing finance for underserved populations in Djibouti's territory.



### Early Warning System Project Analysis

According to the World Bank:

The Project aims to support the Government of Djibouti in its efforts to implement priority and necessary activities to create a minimum platform of conditions to develop access to affordable housing. Currently the lack of affordable and commercial housing finance solutions remains a major issue. Affordable housing supply is coming to the market through public developers, but buyers have no access to commercial financing due to the banks' risk aversion towards low-income groups. The project seeks to transition financial solutions

implemented by public developers to the commercial financial system, and will:

- Expand access to affordable housing finance to underserved households through a mortgage partial guarantee mechanism;
- Introduce innovative financing solutions for the self-construction of affordable housing targeting low-income households to involve microfinance institutions; and convert existing rent-to-own contracts to low-and-middle-income households into mortgage loans;
- Support policy reforms to lower construction cost.



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## Investment Description

- World Bank (WB)



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## Contact Information

### World Bank's Team Leaders:

Caroline Marie Cecile Cerruti Hailey - Senior Financial Sector Specialist

Marie Christine Apedo Amah - Economist

### Borrower/Client:

Republic of Djibouti - Ministry of Economy and Finance, in Charge of Industry

Ilyas Moussa Dawaleh

Minister of Economy, Finance and Industry

[ministre@economie.gouv.dj](mailto:ministre@economie.gouv.dj)

### Implementing Agencies:

Agence de Réhabilitation Urbaine et du Logement Social (ARULOS)

Abdourahman Ali Ahmed

Director

[abdourahman.ali@arulos.dj](mailto:abdourahman.ali@arulos.dj)

Fonds de Garantie Partielle des Credits de Djibouti (FGPCD)

Aouad Mouti

Director General

[fgpcdj@gmail.com](mailto:fgpcdj@gmail.com)

## ACCESS TO INFORMATION

To submit an information request for project information, you will have to create an account to access the Access to Information request form. You can learn more about this process at: <https://www.worldbank.org/en/access-to-information/request-submission>

## ACCOUNTABILITY MECHANISM OF THE WORLD BANK

The World Bank Inspection Panel is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by a World Bank-financed project. If you submit a complaint to the Inspection Panel, they may investigate to assess whether the World Bank is following its own policies and procedures for preventing harm to people or the environment. You can contact the Inspection Panel or submit a complaint by emailing [ipanel@worldbank.org](mailto:ipanel@worldbank.org). Information on how to file a complaint and a complaint request form are available at: <https://www.inspectionpanel.org/how-to-file-complaint>



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## Bank Documents

- [Appraisal Environmental and Social Review Summary \(ESRS\) - Djibouti Affordable Housing Finance Project](#) [Original Source]
- [Concept Environmental and Social Review Summary \(ESRS\) - Djibouti Affordable Housing Finance Project](#) [Original Source]
- [Concept Project Information Document \(PID\) - Djibouti Affordable Housing Finance Project - P176772](#) [Original Source]
- [Environmental and Social Commitment Plan \(ESCP\) - Djibouti Affordable Housing Finance Project - P176](#) [Original Source]
- [Environmental and Social Management Framework \(ESMF\) Djibouti Affordable Housing Finance Project \(P176772\)](#) [Original Source]
- [Environmental and Social Management System \(ESMS\) Monitoring Plan Djibouti Affordable Housing Finance Project](#) [Original Source]
- [Official Documents- Disbursement and Financial Information Letter for Credit 7259-DJ.pdf](#) [Original Source]
- [Official Documents- Financing Agreement for Credit 7259-DJ.pdf](#) [Original Source]
- [Project Information Document - Djibouti Affordable Housing Finance Project - P176772](#) [Original Source]
- [Revised Environmental and Social Commitment Plan \(ESCP\) Djibouti Affordable Housing Finance Project](#) [Original Source]