Early Warning System

WB-P176772

Djibouti Affordable Housing Finance Project

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Quick Facts

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

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 thw 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.

Investment Description

- World Bank (WB)

Contact Information

World Bank's Team Leaders:

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Borrower/Client:

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Implementing Agencies:

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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. Information on how to file a complaint and a complaint request form are available at: https://www.inspectionpanel.org/how-to-file-complaint

Bank Documents

- Appraisal Environmental and Social Review Summary (ESRS) - Djibouti Affordable Housing Finance Proje [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 (P1 [Original Source]
- Environmental and Social Management System (ESMS) Monitoring Plan Djibouti Affordable Housing Financ [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]