



Global Housing Foundation extends its reach at MIPIM 2008



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The Global Housing Foundation (GHF), a non-profit and official Non-Governmental Organisation accredited by the United Nations, devoted to providing affordable housing for the world's homeless slum dwellers, today announced the extension of its up to \$250 million programme to cover Eastern Europe, Latin America and Africa.

Speaking at the 19th edition of MIPIM, the world's property market in Cannes, France, GHF President Tim Wilkens said, "In 2008, GHF and our partners are already committed to developing some 26,000 homes in Central America. Today, we are launching the initiative in Latin America, Africa and Eastern Europe, where we hope to start providing affordable homes for some several hundred thousand people later in 2008 and 2009. As the largest annual gathering of the international real estate community, MIPIM provides us with an ideal platform to raise awareness of the Foundation's work." GHF and its partners will roll out their programme in Latin America and Africa later in the year.

GHF operates a \$250 million 'micro-mortgage' financing initiative made possible by Merrill Lynch and the United Nations Human Settlements Programme (UN-HABITAT) and supported by the International Real Estate Federation (FIABCI). The programme is destined to provide low cost quality homes by facilitating access to loans to the estimated 350 million slum dwellers who are employed or have a source of income enabling them to repay a long-term GHF micro-mortgage.

Launched in 1999 by the late founder Rene Frank, FIABCI Honorary Deputy President, GHF leverages the expertise and resources of the private real estate industry to meet the challenge of providing affordable housing in inner-city slums. GHF formalized an agreement with Merrill Lynch and UN-HABITAT in October 2007 to establish the unique private-public sector partnership programme. UN-HABITAT's mission is to promote socially and environmentally sustainable urban development with the goal of providing adequate shelter for all.

"Providing tangible solutions to the problem of the world's one billion slum dwellers is an absolute priority for the United Nations," said Anna Tibaijuka, Executive Director of UN-HABITAT. "By uniting the industry

knowledge of the real estate sector, the international reach of FIABCI, the financial expertise of Merrill Lynch and the commitment of UN-HABITAT, behind the Global Housing Foundation, we aim to make a major contribution to alleviating the appalling living conditions of the urban poor and homeless everywhere.”

In its targeted territories, GHF brings together local property developers and builders, banks, municipal administrations and the United Nations Human Settlements Programme (UN-HABITAT) to establish minimum housing standards for families making the transition out of the slums and into their first affordable homes. Housing costs range from \$4,000 to \$15,000 per unit and depending on the country. All houses include clean running water, a waste system and electricity. GHF homes are either three-roomed or four-roomed constructions and are not considered 'shelter housing.'

“The financial community has an important role to play in bringing this ambitious project to fruition, which is why Merrill Lynch is supporting this initiative.” noted Laurence Schreiber Managing Director at Merrill Lynch.

FIABCI, which federates some 100 national real estate associations representing 1.5 million property professionals, is actively promoting the Global Housing Foundation at MIPIM 2008.

“As a federator of the international real estate industry, it is natural that FIABCI should play a major role in supporting the Global Housing Foundation,” said Julian Josephs, FIABCI World President 2007-2008. “FIABCI members have been very active in assisting GHF on a number of issues such as ascertaining whether a country's legal system allows for clear title to be obtained and whether local administrations respect property rights.”

Founded in 1990, MIPIM has established itself as the annual exhibition, conference and networking event for the international real estate industry. In 2008 over 28.000 delegates from 87 countries have travelled to Cannes, setting a new participation record for MIPIM.

For more information about the Global Housing Foundation and for sponsor details, please visit: <http://www.globalhousingfoundation.org/home.html>

source : **Mipim**

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