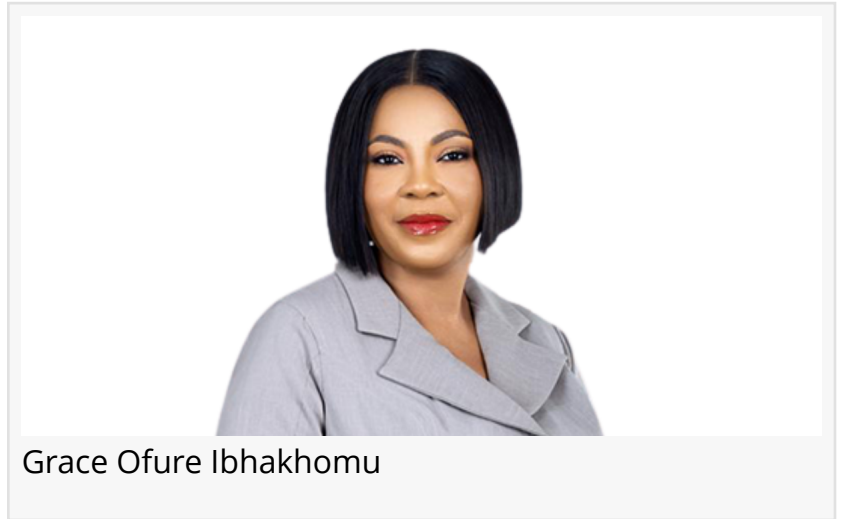


Lagos Real Estate Developer Shares National Strategy to Solve Nigeria's 28 Million Housing Deficit in 2023 and Beyond

Renowned female real estate developer reveals a national housing strategy to solve Nigeria housing deficit in 2023 and beyond.

VICTORIA ISLAND, LAGOS, NIGERIA, January 1, 2023 /EINPresswire.com/ -- [Grace Ofure Ibhakhomu](#), acclaimed real estate developer and founder of Lifecard International Investment Limited, a real estate firm based out of Lagos, Nigeria, known for her desire to provide solutions to Nigeria's housing

problem, her company provides access to affordable property ownership options for the middle and upper class. Speaking at the company's end of year conference for 2022, the award winning property icon, shared on opportunities and the challenges bedeviling Nigeria's housing



development, and noted that a collaborative approach is necessary for solving Nigeria's housing deficit;

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Without a cohesive, integrated and cooperative approach between all stakeholders, meeting Nigeria's housing need is a near impossibility’.”

Grace Ofure Ibhakhomu

‘Nigeria now stands at the precipice of an impending housing crisis. With an ever growing population, an economic downturn, and insufficient government intervention programs in the housing sector, the most populous black nation on earth must prepare for the future.

‘In 2012, Nigeria had a housing deficit of about 17 million. Today, the national housing deficit has risen to a whopping 28 million. These houses must be built to meet our national needs, otherwise, we're looking at a major housing meltdown with even more dire economic implications’.

The presidential candidate of the Labour Party, Mr. Peter Obi, put it succinctly in one of his

speeches. 'We are aware that our existing national infrastructures are decrepit and crumbling. We are housing challenged. We have, as a nation, been inconsistent in our infrastructural planning and funding. This is an area we must tackle urgently, we need to build 20 million houses, and that will cost us an estimated 60 trillion naira'. Perhaps the big question is, where and how do you tackle a challenge so great?

'We cannot easily fathom the financial implications of such projections. Without a cohesive, integrated and cooperative approach between all stakeholders, meeting Nigeria's housing need is a near impossibility'.

'Government must continue to promote subvention programs for real estate development and homeownership and create required legislation to regulate and preserve efficient housing and infrastructure development across every sector and area of need. To ensure continuity and sustainability of these initiatives, the government must transition from a politically tenured program to a

national housing strategy that employs the two critical variables of vision and commitment. By doing this, real estate initiatives by the government will enjoy continued patronage and growth in its lifetime'.

'Infrastructure development distribution is a key determinant factor for housing distribution. Government must continue to encourage investment in infrastructure for housing, energy, transport, irrigation, and telecoms in rural and urban areas in line with the U.N. Sustainable Development Goals (SDGs)'.

'Government and other stakeholders must continue to look into rural industrialization. A well distributed industrialization strategy will help to stem the tide of rural to urban migration and encourage developers to look into providing housing in these areas of need'.



(R) Grace Ofure Speaking to Women Entrepreneurs in Lagos, Nigeria



Grace Ofure Speaking to 2500 Women Entrepreneurs at WIMBIZ Conference 2022

'In the private sector, real estate players must engage relevant government agencies and parastatals, financial institutions and private equity funds to raise capital for their projects as the major challenge for housing development in the country is adequate funding'.

'Nigeria is a growth market in the global real estate industry. That's the fact. While Nigerians are yet to come to terms with that, international investors are keeping close tabs on the African real estate space with careful attention to Nigeria. Perhaps the major indicator of this inherent opportunity is our ever growing population and Nigeria's potential to become one of the world's biggest economies in the near future'.

'Knowledge dissemination will be a key enabler in our drive for national housing sustainability. Knowledgeable professionals in the real estate sector must be willing to promote real estate business literacy to educate Nigerians about the opportunities for wealth creation in the real estate space'.

In a bid to pioneer a knowledge economy of this sort, the award winning entrepreneur founded the [Lifecard University](#) to educate Nigerians with a flare for real estate on how to start and scale a real estate business in Nigeria, without prior knowledge or skill'.

'With technology integration, we can further galvanize and mobilize Nigerians to invest in real estate projects in exchange for profit. Real estate stakeholders must leverage information technology to enable Nigeria's upwardly mobile population with access to seamless real estate investments. That way, we will engineer a movement for Nigerians to build Nigeria while being able to pool resources for our housing needs domestically'.

To encourage more participation in the Nigerian real estate project, developers must ensure that they provide extended payment plans for Nigerians to own their home as is currently being done with Grace Ofure Ibhakhomu's [Lifecard Company](#) which provides aspiring homeowners an opportunity to own their homes with affordable installment plans'.

"Financial institutions should create more housing financing options through affordable mortgage facilities to encourage their customers to own their homes as current mortgage offers from some of these institutions are too high or not easily accessible."

Herself being one, Grace Ofure believes that female inclusion in the hitherto men dominated African real estate business environment will go a long way in opening more doors of opportunities. The reason is because 'women just have a capacity to get the work done'. This has been demonstrated through her many years of experience and professional service delivery in the real estate industry.

Grace Ofure Ibhakhomu is a Nigerian business woman, real-estate investment expert, Life coach, and philanthropist. She is the MD and CEO of Lifecard International Investment Limited, a real

estate investment and development company. She is also the proprietor of Lifecard University, founder of Lifecard Coinvest, and founder of the Grace Ofure Foundation.

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