

## Press Statement

### **Shelter Afrique Extends 10M USD Line of Credit to Banque Rwandaise de Development.**

Shelter Afrique [SHAF] the Pan-African mortgage finance institution has signed an agreement with Banque Rwandaise de Development for the amount of 10M USD for mortgage loans development to support affordable housing.

The signing of the loan agreement is the 3<sup>rd</sup> financial support to BRD for mortgage loans in 3 years for an amount totaling USD18.5m. "With this new line credit, we expect 1000 household at least will acquire their first home and pave the way to mobilize more financial resources to support the development of affordable housing and entice the positive impacts on the whole economy mainly for the job creation in the construction sector" said Alassane BA, MD of Shelter Afrique

The Loan with the Banque de Development Rwandaise will provide much needed long term financing for the development of the housing industry. It is expected that the loan will assist in the realization of affordable and accessible housing..

The Loan signing ceremony which took place on Thursday the 28<sup>th</sup> November in Kigali, Rwanda was signed by Alassane Ba, and , Alex Kanyankole, the CEO of Banque Rwandaise de Development. With this loan signing agreement Shelter Afrique continues with its strategic objective of growing its portfolio size and of its overall objective of bringing quality affordable housing to Africa.

On his part, Kanyankole added *"This loan facility will strongly enhance BRD's goal of bridging the sector's high unmet financing needs therefore contributing towards meeting the housing deficit in the country. We are very committed to supporting investments in the housing sector development to ensure availability of decent and affordable housing options for everyone in Rwanda"*.

Shelter Afrique is the development finance institution that exclusively promotes the development of housing and real estate sector in Africa. It is backed by 44 African countries, the African Development Bank [AfDB] and the African Reinsurance Company [Africa RE].

It currently has an active portfolio of projects in more than 30 African countries and it offers a wide range of financial products and advisory services to support the efficient delivery of affordable housing.

For more information contact

Contact Babatunde Oyateru

**Communications and Marketing Officer - Shelter Afrique**

**Mobile: (+254) 204978000**

**Email: boyateru@shelterafrique.o**