

Introduction

Real estate in Kenya has been on an increase in recent years, driven by both the need to develop proper shelter for the population and to tap into the financial viability of the sector. Several firms in the country have undertaken the set-up of buildings, which range from apartment complexes to bungalows and even shopping complexes. Individuals with adequate financing have also ventured into real estate, with most preferring to construct rental bedsitters or apartments. Home Afrika is one such entity operating in Kenya. this report will cover Home Afrika's operations, including its core business, the challenges it faces and will provide a detailed analysis of the business.

Overview

As the world embraces urbanization, the number of people moving into cities and towns has been on the increase. By 2030, the United Nations estimates that up to 40% of the global population will be in need of proper housing, with about 96,150 housing units per day being required. Sub-Saharan Africa which includes Kenya, has a population of about 199.5 million slum dwellers, a situation which has underscored the need for housing upgrades as well as the development of new units. Home Afrika has not only taken advantage of the prevailing situation to put up residential units, it has also ventured into more commercial projects.

In Kenya, apartments average KES20,000 in rental payments monthly for two or three bedroom units while purchase prices average about KES7 million depending on the location. With regards to housing units...

(Number of Pages: 11)