

Angolan government to cover 80 per cent of housing credit

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Luanda - The Angolan government might cover 80 per cent of the credit for purchase of houses, through the Housing Foment Fund.

This was said Sunday in Luanda by the Finance minister, Carlos Lopes, while speaking on the State-run "Televisão Publica de Angola" (TPA)' "Espaço Publico" programme.

According to Lopes, the main purpose of the fund is to promote social housing through supporting the construction of economic houses for the most vulnerable population.

He said economic houses are those that meet all the requirements, and are built according to a model whose prices are affordable to low-income people.

The minister mentioned that the ideal price for an economic house is US\$60,000, but said that the country has a market with very serious dysfunctions regarding formation of prices and speculation.

He said the government should work on the control of prices.

Lopes also stated that economic housing projects were being carried out in the newly built Kilamba City to enable low-income people to access them and avoid segregation.