

## Zimbabwe: New scheme to benefit home seekers

Home-seekers are set to get relief following a partnership between the Zimbabwe Amalgamated Housing Association and the ZABG Bank to provide low income residential stands.

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*by Talent Bhachi*

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Speaking at a press conference to announce the deal, ZABG Chief Executive Officer, Stephen Gwasira, said more needed to be done to clear the housing backlog in most councils.

“The huge housing backlog in the country calls for collective responsibility and combined efforts by all stakeholders to mitigate the dearth of housing, especially for the low income segment and in this way ensure better quality of lives for the people of Zimbabwe,” he said.

Under the deal, prospective house owners open fixed deposit accounts or special savings accounts with ZABG Bank where they deposit a certain amount. The money is then pooled to service residential stands.

ZAHA President, Killer Zivhu, said they roped in ZABG to avoid handling cash that might lead to the abuse of home-seekers’ funds. “We have come up with an innovative land development scheme that safeguards your money and ensures that until you get a stand, your money remains in your personal fixed account or special savings account,” he said.

“Those who have tried to pool their limited resources in the past have either been duped or have been on the waiting list since time immemorial. This has not only led to endless frustrations, but has in the process created hesitance among the home-seekers to pool resources together,” he said.

ZAHA was launched in Harare in July and is made up of nearly 70 organisations and associations.