



## **East African Chapter**

### **Webinar I Summary**

On 17<sup>th</sup> November 2022 the East Africa AfRES chapter held an online webinar titled Kenya's Real Estate Market: Post-Covid and 2022 Elections Outlook. The webinar presentation was delivered by Mr. Chris Chege Head of Mortgage Banking in Cooperative Bank and member of the Kenya Mortgage Professionals' Association. The webinar was moderated by Mr. Nicky Nzioki the AfRES East Chapter Chair while the discussants were Mrs. Irene N. Wamuyu and Dr. Dennis M. Muthama.

In his presentation Mr. Chege discussed the Kenya Real Estate market structure highlighting the different sub-markets and growth opportunities for each. He also noted how the Covid-19 pandemic and the 2022 General Elections had impacted the general real estate market and its different sub-markets. In conclusion, Mr. Chege highlighted key real estate market issues that, in his opinion, the East African Chapter of AfRES in partnership with stakeholders such as academia should research on so as to inform policy and businesses strategy. On their part, the two discussants noted the need for further interrogation of several real estate market issues presented by Mr. Chege. Such issues included the need to include the different real estate actors in the ongoing land digitalization programme in Kenya and the need to take into consideration how construction materials value chain interruption continues to impact real estate developments in Kenya.

One of the key themes to emerge from the webinar was affordability and how it manifests in the real estate market. For example, it was noted affordable housing does not mean a variation in housing quality and accommodation space. This is important because affordable housing should foster sustainable development. The affordable housing and sustainable built environment themes will further be explored in the 2023 Annual AfRES Conference in Nairobi.

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