

Enabling the Affordable Housing Mandate: The Case of the Swaziland National Housing Board (SNHB)

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Abstract

The Swaziland National Housing Board (SNHB), a parastatal established by an Act of Parliament in 1988, has a mandate to provide affordable housing in Swaziland. To that end, government controls the rental escalations effected on an annual basis. There is however no subvention paid by government to the SNHB to bridge the gap between the below market rental levies and the market facilities management costs. The research was a case study survey to determine factors that could enable the SNHB to successfully deliver affordable housing. The researcher applied what is referred to as a triangulation method and mixed the qualitative and quantitative data in order to shed more light on the topic. The findings were that the SNHB is struggling and will continue to struggle operationally until the shareholder gets a full appreciation of what the mandate implies. To ensure survival, the SNHB diversified its portfolio and embarked on low, middle and high income projects that were priced at full cost recovery. The resultant prices were as high as those of private developers and this was perceived by government as a mandate shift and competition with the private market.

Keywords

Swaziland National Housing Board, Affordable Housing, Income Categories, Mandate Shift, Local Authority

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1. Introduction

According to Peppercorn & Taffin (2013:1-2) 'affordable housing' is accommodation that is available at below market rates to benefit people considered disadvantaged i.e. low income earners, the elderly, the disabled and migrants. O'Neill (2008:5) states that the term 'affordable housing' is used as an alternative to terms such as 'public', 'social' or 'low cost' housing. The authors state that the difference between the market rate and the affordable rate is obtained through subsidies like grants, low interest loans, tax exemptions, payment Vouchers etc. In most developed countries, housing is considered affordable if it costs no more than 30 percent of the households' gross income on a

monthly basis (Wa'el *et al*, 2011:85; Tiley & Hill, 2010:267 and Sabatino & Ingaramo, 2011:370). The overall aim of the study was to find out how the SNHB can be enabled to sustainably deliver on its mandate. The specific objectives of the study were: 1) To establish what the mandate of 'affordable housing' means in the Swaziland context.

2) To assess how the SNHB's affordable housing mandate can be enabled.

3) To determine factors that need to be in place to prevent a mandate shift.

4) To formulate a set of recommendations that will enable the sustainable delivery of affordable housing by the SNHB.

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2. Methodology

2.1. Study Design

The research was a case study survey to determine factors that could enable the SNHB to successfully deliver affordable housing. Qualitative data on issues relating to mandate clarity, financial support, housing finance, governance and management, supervision and assessment was collected from managers within the SNHB and government/shareholder representatives. Quantitative data relating to the beneficiaries of SNHB products was also collected from a sample of past and present customers to ascertain what proportion of their income they spend on SNHB products.

2.2. Data Collection

Primary data was collected through face-face interviews with the key informants. The interviews followed a semi-structured interview guide that was constructed by the researcher and validated by an expert. Each informant had a set of questions that were asked to help the researcher arrive at the general definition of affordable housing in the Swaziland context, assess how the SNHB can be empowered to deliver on its mandate, determine factors that would prevent a mandate shift and formulate a set of recommendations on the way forward.

Secondary data was collected through a review of previous studies on affordable housing, national and global policies and legislation related to the delivery of affordable housing. A random sample of tenant's and property development customers was reviewed to find out what proportion of their incomes goes towards their monthly payment of the SNHB housing product.

2.3. Data Analysis

2.3.1. Qualitative Data Analysis

Data was recorded, transcribed and tabulated into the predefined themes or categories such as interpretation of mandate, financial sustainability practices as well as sources of finance and stakeholder perceptions about SNHB products.

2.3.2. Quantitative Data Analysis

The data on the tenancy turnover was tabulated to see which quarter recorded the highest exits during the period June 2010 to December 2013 and what the trend had been regarding rental escalation rates during those periods. This period was chosen because in June 2010 the institution finalized its restructuring process and the new SNHB became effective from July 2010. The new SNHB had a vision to improve service delivery and deliver more housing products in the market. Data on gross incomes for a random sample of

105 files, which represent 10% of the population for current tenants' that had been housed since 2010 was reviewed, tabulated and a computation was done on the monthly SNHB rental charge as a percentage of lessee's monthly declared gross income.

The affordability review also extended to the latest plot and house township developed by the SNHB (Woodlands township). The income brackets of the Woodlands township buyers who bought within the first 2 financial years of the township launch (2010 – 2012) was also reviewed to see which income category benefitted from the developed township. The monthly mortgage payments were calculated over a 10 year repayment period for vacant plots and 25 years for developed properties. The data on gross incomes was analyzed by use of the statistical package for the social sciences (SPSS) to see what percentage of their income goes towards the SNHB housing products. Personal details were kept confidential.

3. Literature Review

3.1. The Affordable Housing Concept

The concept of affordable housing has been in existence for a very long time. In 1948 the United Nations signed a Universal Declaration for Human Rights that says 'everyone has a right to a standard of living adequate for the health and well-being of his family, including housing' (United Nations: 1948). Over the years government involvement has however shifted from actual provision of affordable housing to 'enabling the environment' for the continuous supply of such.

Clear national government support underpins the success of the affordable housing delivery systems. This is because housing supply and the consequent pricing is determined by the housing sector's regulatory environment and input material. Giddings (2007: 9-10) argues that national policy issues and institutional constraints have been found to be the main deterrents to the provision of affordable housing at scale.

Ogu & Ogbuozobe (2001: 482) also confirm that planning regulations and building codes are capable of inhibiting housing production because of the bureaucratic building approval procedures and associated fees. On a similar note, the World Bank states that the housing sector involves players like the housing consumers, housing developers, housing finance institutions, local governments and central government. Broadly, governments can enable the performance of the housing sector by focusing on mechanisms that stimulate housing demand and facilitate the process of housing supply i.e. developing property rights and housing finance markets, coordinating infrastructure development agencies and creating institutional frameworks

that will ensure adequate access to housing by the poor. The World Bank goes on to state that for low-income countries, the most important reforms should be on the supply side because they are experiencing great urbanisation rates i.e. provision of bulk infrastructure and relaxing land use and building standards (World Bank, 1993: 39-45). The Bank further states that due to its importance and capital intensiveness, the housing sector evidently needs to be supported and coordinated to function well. The World Bank (1993: 42) asserts that institutional arrangements make it possible for governments to within their limited resources, manage the housing sector. The Bank suggests that public agencies involved in housing provision should be coordinated and there should be mechanisms to collect, analyse, interpret, and publish data on the performance of the housing sector so that long term appropriate policies can be formulated.

3.2. Enablers to Affordable Housing Delivery

3.2.1. Mandate Clarity

Seidman (2005: 365) states that a clear mandate or objective is important because it informs the policies that need to be in place. Mandate clarity in the case of affordable housing delivery relates to the type of housing to be offered, the market segment to be served and the financial parameters, within which to operate. An unclear mandate can result in either a 'mission drift' by pursuing unintended activities or a 'mission shrink' through avoiding intended activities because they are costly or risky (Thorne, 2011: 9).

3.2.2. Financial Support

Institutions delivering a social good need financial and non-financial interventions from government to correct or compensate for imperfect competition and policy determined costs (Hallberg, 1999: 9-13). Hallberg goes on to state that where the cost of doing business is high due to regulatory requirements, the solution is not necessarily the elimination of the regulation but rather the distribution of the burden across different types of firms. Financial support is vital in order for the institutions to stay social and not divert to commercial pricing.

3.2.3. Housing Finance

Accessibility to finance affects both the supply and delivery of housing products (Warnock & Warnock, 2008: 2). Governments can assist by ensuring macroeconomic stability because it promotes long-term lending. Volatile inflation and interest rates may result in borrowers not being able to repay their loans as instalments can increase significantly beyond affordability levels.

3.2.4. Governance and Management

The board of directors should be strategically composed so that it has a good mix of required expertise, representation and relationships to be effective as they discharge their duty of strategic leadership (Seidman, 2005: 378).

The management and staff of affordable housing institutions should be properly qualified, properly capacitated and competitively remunerated so that the institutions do not lose critical skills (Thorne, 2011: 41). This is because there is competition between the public and private sector for skilled personnel.

3.2.5. Supervision and Assessment

Since state-owned entities are set up by governments to be run like a business there needs to be a balance between autonomy and accountability as failure to achieve that could lead to political interference (Thorne, 2011: 21). Shirley and Nellis (1991) in Thorne (2011: 21) state that there should be performance contracts between the entity and government. The assessment should also be in line with the objectives. If the entity is set up to pursue a national or public interest and profitability is not the major goal *ex ante*, the *ex post* assessment should not then be concentrated around profitability.

4. Findings

4.1. Misconceptions About the Mandate

The study revealed that the general understanding of the affordable housing mandate is that SNHB should provide housing that is priced at below market rates. The study indicates that even though the country had an objective to provide below market rate housing, there was no proper foresight as to how that was going to be possible in the longer term without subvention. The rental stock handed over to the institution ages and needs refurbishment but the rental collections are not sufficient to cover the maintenance and management costs.

The study also revealed that the genesis of the SNHB was not the normal setting up of an institution to start from scratch but it was established to take over existing stock of rental flats previously managed by government. The objective was for SNHB to manage and increase the availability of similar low cost units. The sector that was housed in these units were gainfully employed Swazis that needed government assistance in accessing acceptable, affordable housing. There never were any specific parameters on what the rental should be in proportion to income but the intention was to have the property prices below what the market charges for similar units. Management believes the parameters of who should be served would be acceptable if government accepts its

responsibility of subsidising the expected affordable rates. They believe the institution should be allowed to provide housing products for all market segments whereas the shareholder representatives have a concern that government will be seen to be competing through the SNHB, with the private market.

4.2. Insufficient Financial Resources

The organisation uses commercial bank loans to finance its housing developments and pledges some of the owned properties as security. It does not receive subvention from government despite the mandate to charge below market rates and the formation of the institution is such that annual rental escalation rates are determined by the PEU in consultation with Cabinet.

The land banking exercise and improvements on information management systems automatically ground to a halt due to lack of financial resources. Budget priority is given to pre-contracted financial commitments. Township developments are prioritised based on which site will have a shorter development period and have buyers.

4.3. Lack of Adequate Inventory

There is no sufficient inventory of land especially in the Mbabane-Manzini corridor where the significant urbanisation is experienced. The institution first has to buy the land from private property owners at market rates before it can incur development costs. Financiers are skeptical of funding a buy and hold programme because they need assurance that the loan will be serviced and they exercise caution if there are no immediate development plans.

Though the organization receives ad hoc parcels of land from government, the study revealed that the impact on property prices has not been evident as the plot prices are still as high as those of private developers. The reason was found to be the high input costs i.e development and borrowing costs charged by the development contractors and commercial banks respectively.

4.4. Old and Outdated Rental Stock

The SNHB manages rental units that are more than 26 years old having been handed over by government in 1988. These units have outdated infrastructure and are due a major refurbishment especially plumbing and electrical works. They are now a high maintenance cost, which cannot be covered by the sub-market rental charge. Faced with the challenge of shortage of funds, the SNHB therefore resorts to reactive maintenance and repairing broken equipment as opposed to replacing it with new ones. Some revenue is also lost as some of the older units are declared by the local authority as unfit for human occupation and have to be

demolished.

4.5. Inability to Attract and Retain Critical Skills

SNHB's remuneration package is not competitive and that has resulted in high staff turnover and loss of critical skills. The institution spends a lot of time training new employees on internal systems and procedures and developing them to perform at their best. Due to the controlled salaries, the institution is however not able to retain its employees as they quickly leave for better paying companies.

5. Initiatives by the SNHB to Remain Sustainable

5.1. Land Banking

The organization came up with a plan to increase its land holdings so it has inventory that would be developed over a period of 20-30 years into the future. This would counter the property escalation effects as the organization would buy property at today's prices to dispose of in the future at higher rates. This exercise however had to be curtailed due to financial constraints (SNHB, 2013:4). Since the properties were not to be immediately developed, the institution was faced with the challenge of how to fund these acquisitions since there were no immediate cash-in-flows.

5.2. Property Portfolio Diversification

The institution took a decision to diversify into commercial and retail property activities. The non-residential properties were favoured because they present higher margins and do not have the restrictions of rent controls like the residential units.

5.3. Improve Knowledge and Skills

Management recognizes the importance of recruiting the right skills, retain, motivate and develop them to be innovative in the way they look at solutions to problems. What was disclosed as a challenge is the fact that government controls remuneration and benefits leaving the organization with no leeway on how to attract and retain the right skills. Maximum salaries and annual escalations are determined by government.

5.4. Improve Credit Management

The organization has an internal policy that ensures that tenants are allocated to units where the monthly rental charge is no more than 20 percent of their gross income. Table 1 below shows that even though there are tenants who pay more than 20 percent of their income as rent, the majority pays less. What is noted is that the majority that pays less

than 20 percent of their income as rent earn higher incomes. The incomes of the category that pays less than 10 percent ranges from E11, 800.00 to E64, 000.00, which is a clear indication that they can afford market rentals.

Table 1. An analysis of rent expense.

Proportion of rental charge to gross income	No. of tenants	Average monthly income (*Emalangeni)
Less than or equal to 10%	19	28,471.00
Between 11 – 20%	60	12,822.00
Greater than 20%	29	7,398.00

Source: Author's research data (2014)*Emalangeni to the US Dollar is assumed to be 11:1.

Table 2 below shows the level of change of tenancy during the period 2010 – 2014 in reaction to effected rental escalation rates. In the years of high rental escalations, a lot of people moved out of the units because they could not afford the rental levy.

Table 2. Tenancy turnover.

Financial period	Rental escalation rate	No. of tenancy terminations
2010/2011	6.6%	83
2012/2013	15%	241
2013/2014	15%	214

Source: Author's research data (2014)

With regards the selection of property buyers, management stated that they base their decision on a first come first served basis with the determining factor being affordability. Prospective buyers approach banks who indicate how much they would offer as finance. The institution then compares the affordability to property prices and makes offers to those who would have sufficient finance. In some instances a single buyer can be allocated more than one property if they can afford. Table 3 below summarises the monthly mortgage installment as a percentage of gross income for property buyers at the Woodlands Township. The township had 132 plots and only 42 were analyzed because selling was still in progress at the time of compiling the report. The township was first introduced to the market as a plot and house package but the poor uptake resulted in the decision to also offer plots only to those who could not afford the full package. About half (i.e 20) of the 42 analyzed population bought the plot and house package.

Table 3. Property repayment analysis.

Proportion of mortgage installment to gross income	Number of buyers	Average monthly income (E)
Less than 10%	7	40,211.46
Between 11% and 20%	14	16,140.69
Between 21% – 30%	16	20,251.92
Above 30%	5	11,254.31

Source: Author's research data (2014)

5.5. Improve Relationships

The institution has benefitted from forming partnerships with financiers and other state-owned housing institutions in the region. Continuous interaction and information sharing with financiers has helped reduce information asymmetry as financiers get a better understanding of the business and the potential investment opportunities in financing the SNHB development costs and subsequently the property buyers. Partnerships with regional counterparts have amongst other things helped SNHB to realize that it has to get better at communicating with all stakeholders.

6. Conclusion

In the face of the alarming urbanisation rates, multiple efforts and cooperation is required in order to arrest the housing dilemma facing countries the world over. Interventions have to be put in place in order to minimise inequality concerning access to adequate housing. This is because the beneficiary households do not only experience the benefits of the adequate housing provision but could also benefit from positive economic spin-offs because of the creation of jobs in the housing and ancillary services.

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