



**Asia-Pacific Housing Forum:  
Unlocking the Potential for Housing Finance for  
the Poor in Urban Informal Settlements and Land  
Markets**

---

**Centre for Development Finance**

**Cheryl Young**

**September 24, 2007**



**Institute for Financial  
Management and Research**

# Centre for Development Finance, IFMR

**Mandate:** To develop sustainable models of financing infrastructure and services through data-driven and evidence-based research.

- **Strategy building – market entry, product design, identifying viability gaps**
- **Domain expertise – knowledge aggregation, issue/policy framing, local landscape navigation**
- **Academic studies – informs centre’s work, impact evaluation**

# CDF Work Programs

## Low-Income Housing

- Housing finance (microfinance, mortgages, leveraged loans, developer finance)
- Leveraging and targeting of government subsidy
- Construction material supply chains
- Land banking

## Urban Infrastructure

- Transportation
- Energy efficiency
- Solid waste management
- Underground sewerage
- Environmentally sustainable project finance

## Rural Infrastructure

- Water (drinking water, watersheds)
- Energy (biomass, micro-hydel)
- Roads
- Environmentally sustainable project finance

## Governance

- Quality of public services
- Access to public services
- Driving licenses
- Public distribution system
- E-governance

# Low-Income Housing

**Mandate:** To assist in creating a vibrant low-income housing market in India by facilitating market-based solutions across the housing value chain intended to expand access to housing for the poor.

**Partners:** NGOs, governments, financial institutions, academics, bi and multi-lateral organizations, industry

# Accessing Commercial Finance for Slum Redevelopment

*Partner: SPARC*

- Document SPARC's experience in borrowing commercial loans
- Standardize the way NGOs approach banks; creating a “common language”
- Refine guarantee structure: risk mitigant or credit enhancement?
- Organize culminating workshop to test framework and generate feedback from partners

# Providing Housing Finance for the Urban Poor

*Partner: Development Innovations Group*

- Introduced DIG to market players
- Assisted in market assessment—site selection, refining survey instrument, training of survey supervisors
- Contributed to supply-side study of launch city

# Scaling Urban Microhousing Through India's Largest Private Bank

*Partner: ICICI Bank, Development Strategy Group*

- Guide conceptualization of new opportunities for DSG in housing
- Provide fundamental data and analysis of market potential and risk elements for program sanction note
- Structure monitoring framework for testing pilots projects
- Current project: corporate linked microhousing

# Leveraging Rajasthan's Land Bank Holdings

*Partner: Government of Rajasthan*

- Draft case studies of two pilot areas in Rajasthan which captures land management processes
- Develop a framework with which to assess viability of land use options
- Create a flexible tool to score land bank options, weighing such factors such as risk, return (economic and social), environmental impact and equity





**Thank You!**