



Angola's Housing Rental Market

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Despite the significant demand for rented housing in Angola, it does not feature in Angola's National Urbanisation and Housing Program². This is unsurprising as few African Governments do give rented housing the attention that it deserves. Governments tend not to recognize that rental housing exists as an important form of housing tenure and that many households rent their housing at some stage in their housing career. For political reasons home ownership is the preferred housing option. However, rented housing appears to be unavoidable while households raise the capital to buy or build their own home, or while searching for land and saving for the building of a self-build home.

The newly independent Angolan Government in 1975 inherited the stock of real-estate, housing, commercial properties and land abandoned by the departing Portuguese colonialists. The post-independence constitution³ made the ownership and management of land the responsibility of the State, and a new law published the next year in June 1976⁴ allowed for the confiscation of these abandoned properties. The Angolan Government therefore became responsible for the allocation and management of a total of 127,568 units and apartments across the country. Many flats and houses were informally occupied or squatted in the immediate post independence period and others were allocated by local officials based on their own criteria of need. Administration of State-owned property was weak, rents were set at low values and not indexed to inflation, and hence resources were unavailable for repairs or the maintenance of basic services. Demand for urban housing increased in the two decades after independence as conflict in rural provinces of Angola pushed more displaced families to the



Figure 1. Apartments abandoned at independence were nationalised and converted into public rental housing.

¹ Supported by Financial Sector Deepening Africa (FSDA)

² ANGOP (2009) Objectivos gerais do Programa Nacional de Urbanismo e Habitação - 13 April 2009, http://www.angop.ao/angola/pt_pt/noticias/sociedade/2009/3/16

³ Article 51 of the first Constitutional Law

⁴ Lei n° 43-76, de 19 de Junho confisca propriedades por ausência injustificada. This law allowed the State to legally confiscate any property of a foreigner or national who abandoned their property for more than 45 days without justification.

city. An informal market evolved in the transaction of leases of State-owned housing through the selling of “keys” and occupation-leases. The condition of these properties deteriorated at the same time that their market-values increased.

During the 18 month period leading up to Angola’s first multi-party elections in 1992, a set of liberal political reforms were introduced. A policy was adopted to promote effective private ownership of housing and a decision was taken to sell the urban real-estate to lease-holders. In 1991⁵ a law for the sale of the State’s housing stock was passed by the National Assembly. The reform intended to encourage the creation of a national property market while at the same time transfer the responsibility of maintaining urban property to the private sector. Another law published in 1995⁶ provided protection to new owners against possible claims from previous owners. It was provisioned that earnings from the sale of state properties would be used to set up a Housing Finance Fund (FFH)⁷ to promote new social housing construction. Between 40,000 and 70,000 housing units were sold through this reform, but only around \$US 130 million were collected through the average subsidised sale price of only \$US 3,250 per unit⁸. The State was still left in control of 47.7% of the national stock of formal sector housing of which 65% are in apartment buildings⁹. The reform, however, resulted in the temporary stabilisation of housing rental market and a reduction of real rental prices.

Informal Back -Yard Housing Rental Market in Luanda

The term informal renting practices refers to renting procedures that do not adhere to procedures stipulated by law, such as the ‘Tenant’s Law’ of 1961 (Lei do Inquilinato) that was revised only in 2015. It is therefore a renting practice largely defined on an individual basis by landlord and tenant and no taxes whatsoever are paid to the state. Often, owners and tenants elaborate a written informal contract for which they define the different clauses, but renting contracts can also be done verbally.

⁵ Lei 19-91 de 25 maio 1991 sobre a venda patrimonio habitacional do estado

⁶ 19950991 - Lei nº 7-95 & Lei nº 8-95 sobre Património e Imobiliário do Estado

⁷ Ministry of Public Works and Urbanism (2001), Angolan National Report on the Implementation of the Habitat Agenda – Istanbul +5. p.4.

⁸ By 2001 the Fundo de Fomento de Habitação had not been regulated and was not functional in time to even capture this value which was absorbed by the General State Budget.

⁹ AIP (2003) *The privatization of the Public housing stock*, p.6, report for Ministry of Public Works and Urbanism and UNCHS (Habitat), May 2003, Luanda..



Figure 3. Informal rental annexes built in back-yards in periphery and the inner-city¹⁰

There is a significant sector of informally rented housing in peri-urban Luanda. There is, however, diversity in the rented housing sector. There are some wide differences on a number of variables. Different surveys give differing results about the size of this sector, probably because they cover different areas, but it is clear that approximately 15% of informal housing in these areas is rented, though there are differences in the percentage of dwellings between different parts of the city. The rented property may be as small as a shared room or go up to a whole, large house. The property being rented may be only a space, it may be a property constructed by the landlord or it may be a formally constructed property (in various states of repair). Renting may be from a private landlord (who may have one or many properties), a company, an employer or a public entity. The relationship may be between family members, informal or highly formal, with various types of legal status. The rental period may be only a few hours or range up to several years (or quasi-permanency). Most informally rented housing is an annex in the backyard to the main house and consists of one bedroom and one living room.

Slum Landlords and their Clients

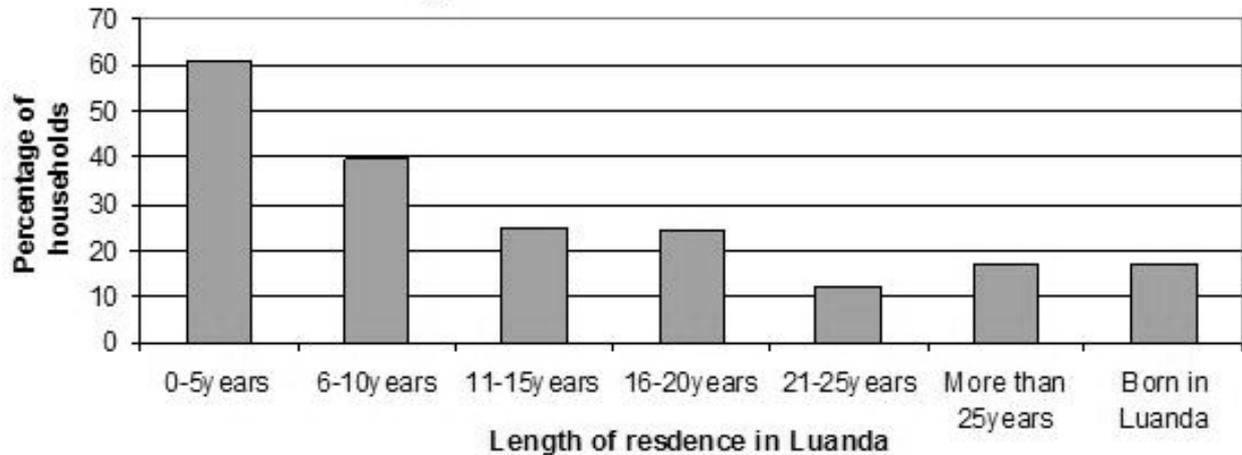
A study on informal rental housing¹¹ demonstrated that in Angola clients characteristics are similar to other countries in Africa. They tend to be younger, are often single and, when they are couples, renters normally have fewer children than owners. Renting tends to be a feature of

¹⁰ www.pinterest.com & www.en.chessbase.com

¹¹ Development Workshop & CEHS (2009) *Peri-urban private renting housing market in Luanda*, p.27, report presented to International Development Research Centre, Nairobi.

the early part of the life cycle. New migrants are most likely to spend their first years in the city in rented accommodation. The usual length of residence in the rental housing or on the plot of land is between 2 and 6 years but 46% had been in rented property before.

Figure 2. Percentage of households living in rented accommodation by length of residence in Luanda



The study showed that in Angola the time of the large, exploitative landlord has passed. Small landlords now provide most of the housing stock. Landlords generally live on the premises and are very similar to their tenants in terms of social and economic characteristics. Landlords tend to be older, and to have lived longer in the urban area, and to be slightly less poor though not to be from a completely different economic group. It is often the case that landlords have a lower per capita income than tenants but to have more capital (invested in the housing stock).

Rental housing has been used by virtually every householder at some stage in their lifetime and therefore should be considered an important element in the housing stock. Not everyone can be or wants to be a homeowner and, even if they do, will at some time be a tenant. Since most landlords are little better off than their tenants, support for rental housing can not be an inequitable policy. Support for rental housing should be regarded a complement to homeownership, not as a form of competition because virtually all of today's owners were once tenants.

Figure 4. Type of Informal Rental Accommodation

Number of rooms	Percentage of tenants: One or more rooms in a house	Percentage of tenants: One or more rooms in an annex	Percentage of tenants: Complete house
1	31	35	10
2	49	52	38
3	15	10	41
4	2	1	10
5	2	1	

Landlords usually only have one property to rent, and there are very few multi-property landlords. Some landlords built annexes to their houses to accommodate relations who arrived in Luanda as displaced people during the civil war. When their relatives moved out, they began to lease out the annexes to anyone who wanted to rent it. Parents who extended their houses

for their children as their families grew were left with rentable spaces when grown-up sons and daughters eventually left home. In other cases landlords have constructed annexes specifically to rent out, and this reinforces the strategy of diversifying sources of income. The capital for constructing property to rent out usually comes from the profits of other informal economic activities.

The building materials of rented housing in Luanda are almost always concrete blocks, as is the case with all forms of housing in Luanda. Rental housing however is less likely to have access to piped water and electricity. Twelve percent of those in rented accommodation have piped water while the average is 18%. Eighteen percent of those in rented accommodation have electricity while the average is 25%. Among tenants as a whole, 26% have access to their own toilet and 33% have access to their own kitchen, but 39% have no access to any other private space apart from the rooms that they rent. Half of tenants have access to a toilet shared with another family (or other families).

There are several reasons that young people give¹² for choosing to rent rather than opt for some other housing option are the separation of a couple from the parents' home. The secondary reason is the weak economic capacity to afford any other alternative. Other reasons are put forward by families who have been displaced by inner-city urban renewal projects and have moved into the rental market. Some argue that their houses have been destroyed and have not yet been compensated by the State. Since there is no land available to be sold legally, they fear buying land again that may be once more confiscated by the State in the future, so opt for rental housing rather than risking their own assets. Other renters who had previously been displaced from the inner-city and may have been compensated with property on the outer edge of the city have returned to lease a house in close proximity to their inner-city the work place.

Figure 5. Access to Basic Services in Informal Rental Accommodation

	Percentage of tenants in 1 room dwelling	Percentage of tenants in 2 room dwelling	Percentage of tenants in 3 room dwelling	Percentage of tenants in 4 or 5 room dwelling
Access to kitchen and bathroom	28	34	43	44
Access to kitchen	9	31	37	56
Own bathroom	68	52	31	22
Shared bathroom	23	17	26	22
No bathroom				

Tenants on average stay in a dwelling for 28 months. This is a much shorter period than a household will stay in an owned dwelling, but it is longer than the average period that tenants stay in rented housing in other African countries. Disagreements between the landlord and tenant are one reason for the moving, though tenants also move because they want to live in a different location, or have better conditions or because they have managed to build their own home.

¹² Development Workshop & CEHS (2009) *Peri-urban private renting housing market in Luanda*, report presented to International Development Research Centre, Nairobi.

Almost all tenants have the intention of eventually becoming house-owners. This is mainly because of a perception that the rented housing is insecure. Households who rent their home see it as a short-term option while they try to obtain or build their own home. Tenant heads of household are younger than other heads of household, have a smaller family and are part of the lower levels of the general informal economy. A head of household who is a tenant is considered to be poor, and usually has a self-perception of being poor. Households who rent are normally newly formed households, derived from migration to Luanda, marital breakdown or young people leaving home to start a family.

This is in line with international experience, which is that tenants tend to be younger, and to be smaller families compared to owners. Renting tends to be a feature of the early part of the life cycle. The international experience is also that the time of the large, exploitative landlord has passed and that small landlords now provide most of the housing stock, as indeed they have long tended to in many developed countries. Landlords generally live on the premises and are very similar to their tenants in terms of social and economic characteristics. Landlords tend to be older, and to have lived longer in the urban area, and to be slightly less poor though not to be from a completely different economic group. In the case of Luanda, landlords tend to live near their properties and to have a similar economic characteristics to their tenants. As in other countries there is a preference for owning one's own home rather than being a tenant, and the "move to ownership is a one-way traffic".

The average rent in informal settlement areas is about 75 US Dollars per month representing about a quarter of a poor family's expenditures. Rents however depend on the size of the house, the services available (water, electricity, type of sanitation) and on the location. Access to the places of employment and key sites in the informal economy pushes up the rent. On average rent accounts for about a quarter of household expenses, which is in line with the international experience. Rent is frequently paid for six months or one year in advance, and tenants usually have to seek loans to do this. It would appear that this is one reason why the length of residence in rented property is longer in Luanda than in some other African cities.

Formal Private Sector Rental Housing

Foreign private sector property developers, who are mainly Brazilian and Portuguese companies, almost always construct for higher rent groups in small closed condominium type construction. These include Soáres da Costa, Teixeira Duarte, Odebrecht, Edifer, Mota and Engil. A number of Chinese civil construction companies have also begun to build rental housing, though as yet they have not entered the low-cost housing sector unless directly commissioned by the Government to build state-subsidised housing.

In general, the cost of housing in Angola, principally in Luanda, is very high, due to different factors: limited supply of constructions, high construction costs, and land speculation¹³. The link between price and quality are not proportional, without any standardisation of housing

¹³ Land is a very speculated resource in Angola, and in Luanda in particular, according to information a lot of urbanized land, that is, with services of water, electricity and roads, EDURB was charging the value of USD 45 per M2, so a lot of 225m2 (15m2 X 15m2) would be valued at USD 10125, but depending on the location area in the informal market, lots with the same size, without any infrastructure are being transacted at more than USD 50,000.00

categories. It is very difficult to estimate a price based on square metre constructed, as house value is determined by a number of different factors.

National and foreign companies erect buildings whose average cost for apartments or homes of approx 70 square metres is US\$125,000¹⁴. The average public sector worker, whose monthly salary is in the region of 78,000 Kwanzas, equivalent to US\$1,000, is not in a position to contract housing loans, and purchase a house from the private sector nor afford to rent the same housing unless it is subsidised by the State. For example, a 25 year old worker is only able to contract bank loans to the value of US\$50,000, with a monthly income in Kwanzas equal to US\$358, over a period of 420 months, with an subsidised annual interest rate of 8%.¹⁵

Few national private companies are interested in implementing a housing project unless it is substantially subsidised by the Government. Those currently operating in the market, do so with difficulty, fail to fulfil the timelines for the handing over of buildings, and as with foreign companies, their target group are clients with income of US\$2,500, whose debt capacity is in the region of US\$125,000 or could afford to pay up to US\$900 per month in rent.

A more successful project was one carried out three years ago by *Promotora Real Prestige Ltd*, in partnership with a Public Institution, in need of accommodation for its workers. This contractor successfully built 100 homes, in the capital of the country (municipality of Kilamba Kiaxi, Camama sector), initially planning 550 units, for a construction cost of US\$15,000, and were sold for US\$25,000, having benefitted workers of the partner institution whose average salary was 37,000 Kwanzas, equivalent to approx US\$481¹⁶, being a monthly payment of US\$143, with an interest rate of 8% over 420 months under a rent-to-purchase scheme. It is important to note however that each house from Real Prestige was handed over unfinished – a house with zinc roofing, done in an area of 59m², with much work still to be done (internal investment, external walls, internal flooring of a particular type, false ceilings and protective walls). However, the homes possess electricity and running water. Despite all these shortcomings, the project is rather innovative and much sought after, given the fact that it was the only registered private initiative, focusing on a population group, whose capacity for debt does not reach US\$125,000.

Since the fall of commodity prices and Angola's economic crisis and with it the re-valuation of the domestic currency, the Kwanza, the prices of renting houses in Luanda have suffered a sharp drop. The construction of new housing complexes such as Kilamba and Sequele, among others, has contributed to the saturation of supply for upper-middle income housing. In downtown Luanda, the private sector monthly rents had varied between US\$1,500 and US\$10,000 or the equivalent in Kwanzas. In the last two years the values of sale prime housing fell between 23% and 38%, depending on the area, compared to the end of 2014, while prime rents¹⁷ up until January 2017 in this same segment fell between 35% and 55%. For example, an apartment that had cost US\$1,500 per month, is currently being rented to the equivalent of US\$500. The upper-end of the real estate has had to adjust to the sharp drop in prices, for the

¹⁴ Source: 2^o real Estate Forum, which took place in May 2008, organised by 'Polis Luanda Imobiliário'.

¹⁵ Figures provided by the following banks: BFA S.A; BIC S.A and BAI.

¹⁶ Data provided by Real Estate Agents, in accordance with BFA Bank systems, which according to BFA, a large part of financing is made available by BFA.

¹⁷ Jornal Expansão (2017) *Angola Property Market, balance 2016, Prospects 2017*, interview with Zenki Real Estate on 27 January 2017.

benefit of those who are seeking to rent. In Angola's new market it is customers who dictate the prices. However, housing at affordable rents for the middle and lower-income end of the market is still in short supply outside of the informal market. Real-estate agencies have not yet discovered how to meet this significant demand for low-cost rental housing.

Landlord – Tenant Law Reform

The 1961 colonial-era rental law¹⁸ which was widely viewed as outdated was revised in 2015 with an aim of providing some stimulus to a lagging sector of the housing economy. The new law¹⁹ was written to provide property owners with greater rights to adjust rents to current market values. The Law allowed for the annual renegotiation of rents between the parties. The law puts limits on the past practice of landlord's demands for advanced payments. Advanced payments are limited to three months. It stipulates that contracts must be denominated in national currency and can not be indexed to the US Dollar, as it was often in the past. Leases default to a two year time frame unless otherwise stipulated, breaking the tradition under the 1961 Law of perpetual contracts that were hard for landlords to break. The provisions of the new law automatically applied to existing contracts and effectively changed traditional landlord – tenant relationships.

This new law sought to increase the range of alternatives for the access to real-estate and to increase and diversify the supply and allow rental housing developers more market opportunities. Rules were set for the termination of lease agreements. In particular, the landlord's right to oppose to the renewal of limited-term agreements; the tenant's right to terminate limited-term agreements at any time; and the right to negotiate a new lease agreement. In the case of commercial or industrial leases, the landlord's obligation to pay compensation to the tenant upon termination of the lease by the landlord due to sale or change of building use, was reduced to the maximum amount to the amount corresponding to twice the annual rent. The new legislation also provided a simplified format for leases stipulating the mandatory content of rental contracts and annexes of the lease agreements.

Rent-to-Purchase Schemes

In 2013 the Angolan government launched a purchase scheme through Delta Imobiliaria, to acquire state-built apartments and housing units. The take-up was weak so these state-financed units received a further discount on their unit price by as much as 70%, in order to bring access to the apartments within the reach of middle-level civil servants (i.e., those with monthly incomes over US\$ 1,500)²⁰.

On 11 August 2014 a presidential decree was published setting out the rules for renter's in Kilamba City to acquire their apartments through a rent-to-purchase scheme. It was explained that "rents" specified in the original contracts could be transformed into payments against purchase of the flats that were provided at the subsidised interest rate of 3% per annum²¹. Rent-to-purchase was to be paid over a 20 year period (or 15 years for those aged over 40) at which time ownership would pass to the resident. The concept of "housing finance" is new and

¹⁸ Tenancy Law ("Lei do Inquilinato"), approved by Decree no. 43 525 of 7 March 1961

¹⁹ Law no. 26/15 published on 23 October 2015 and entered into force on 16 January 2016.

²⁰ Cain, A. *African urban fantasies: past lessons and emerging realities* (April 2014) Environment & Urbanisation, Sage, London.

²¹ Lending rates at commercial and State banks averaged at 12% per annum at this time.

not well understood by Angolan families who, according to a recent Development Workshop study of residents in Kilamba City²², demonstrated that because the transfer of ownership would not be made until the end of the twenty-year payment period almost everyone considered themselves still renters rather than owners of their apartments.

The rent-to-purchase scheme gave middle and senior civil-servants access to housing at significantly subsidised rents. The base-line calculation for housing values was reduced by 30 to 40% in 2012 when the first offering of housing in the Kilamba Centralidade was not taken up by the public. The apartment complex was left almost empty during its first year on the market. The calculation of rents to apply to the Kilamba apartments was calculated at a mere 3% annual interest rate over the already subsidised value of the unit. This interest rate is 15 to 20% below the commercial bank lending rate meaning that the additional rent subsidy was committed by the state to be applied over the full twenty year period of rental payments until ownership rights were to be granted.

The dramatic fall of petroleum prices from 2014 through 2016, has resulted in the Angolan state budget being substantially reduced. It became difficult for the government to continue to provide rental subsidies for housing in the same form as before. The original contracts for Kilamba apartments specified payments in Angolan Kwanzas indexed to the exchange-rate of the day against US Dollars. The Angolan Kwanza exchange rate has also fallen since 2014, resulting in an official devaluation by mid 2016 of more than 40%, but more dramatically, a depreciation of 400% of its street value. The monetary value of rents therefore steadily increased, but civil servants' salaries remained frozen.

Complaints from clients of rent-to-purchase housing increased²³. Legal arguments were raised by housing rights advocates in the media about the practice of setting of rents in US Dollars and insisting on conversion into Angolan currency at the floating rate-of-the-day. Many residents ceased paying their rents. The conflict was eventually mitigated and the indexing of rental payments ceased. However it was agreed that rental adjustments would be tied to the rate of inflation. So the values of contracts signed with residents and IMOGESTIN were no longer considered to be pegged to the dollar and would now be updated quarterly based on the coefficient of the Consumer Price Index (CPI), calculated by the National Statistics Institute (INE). Consumer rights groups defended the principal that rental clients of state-built housing should be protected under the same 2016 landlord-tenant law as renters of privately owned properties. However some occupants of state-built housing were are no longer able to pay the monthly rent-to-purchase fees, even though they are still highly subsidized. In the process of cleaning their portfolio, the real-estate manager, IMOGESTIN announced that they will be obliged to cancel non-paying contracts.

Figure 6. Affordability graph showing Angolan household incomes against housing typologies

²² Development Workshop (2015) report on the Angolan Housing Sector.

²³ Cain, A. (2016) *Rent Strike Narrowly Averted in Africa's Newest Mega Housing Project – Kilamba City Angola*, <http://www.housingfinanceafrica.org/blog/rent-strike-narrowly-averted-in-africas-newest-mega-housing-project-kilamba-city-angola/>

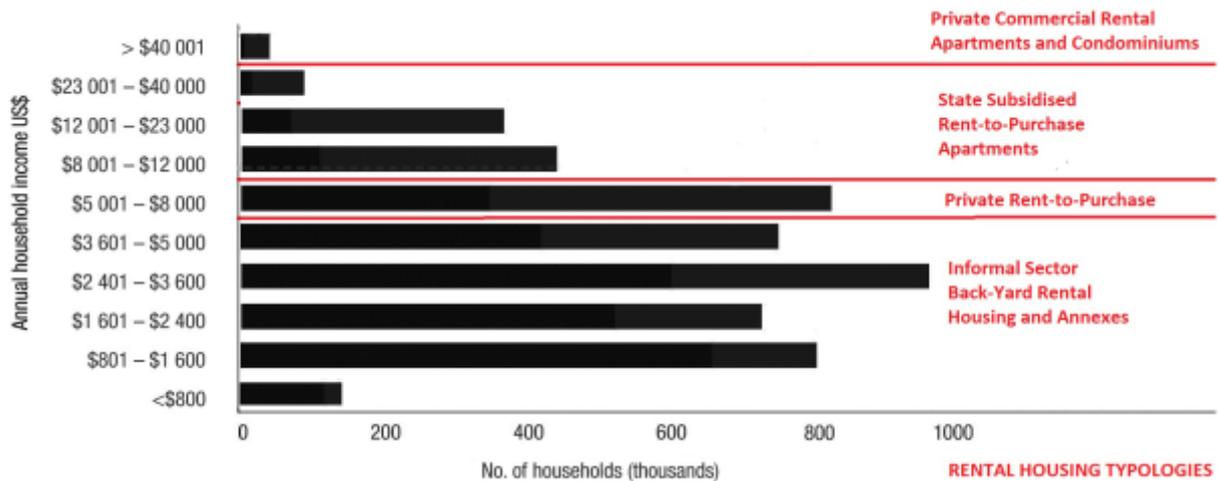


Figure 6 above demonstrates the affordability of the different rental-housing typology-options discussed in this paper against the annual household incomes for Angolan families (on the vertical axis). The horizontal axis gives an estimate of the number of households in each income segment adapted from the dashboard developed by the Centre for Affordable Housing Finance²⁴. The estimation of affordability for “State Subsidised Rent-to-Purchase Apartments” uses rental data after the deeply discounted unit prices published in 2014²⁵ for Kilamba City and for other new-housing complexes across the country. Prior to the introduction of the subsidized rent-to purchase scheme the affordability of State-built flats was similar to the private sector commercial apartments built by the private sector.

Recommendations

Since Angola’s liberalizing economic reforms in the early 1990’s the Government has adopted public policies that view home owners as better citizens than renters. Government may have been over-anxious to encourage households to become homeowners. It is important to give rental housing a higher profile in a general national policy.

Rental housing in most older urban neighbourhoods is an activity predominantly involving two sets of poor people. Poor landlords produce rental housing for poor tenants. Since the rents of one set of poor people help sustain the incomes of another set of poor people, the role that housing plays in income generation and household budgets is very important.

Angola's strategies for poverty alleviation²⁶ omit the housing question altogether. Integrated housing should be part of the debate about poverty alleviation. Backyard rental housing provides important income to some women-headed households and to increasing numbers of older people. Landlordism is one of the few ways in which some older people can survive²⁷.

Governments should create a tenure-neutral housing policy, encouraging increased investment in rental housing, encouraging the self-help landlord to build for rent and improving the quality of the rental housing stock.

²⁴ CAHF (2016) <http://www.housingfinanceafrica.org/calculating-mortgage-and-housing-affordability-in-africa/>

²⁵ Presidential Decree no. 329/14 of 29 December 2014

²⁶ Ministerio do Planeamento (2004) *Estratégia de Combate à Pobreza - Reinserção Social, Reabilitação e Reconstrução e Estabilização Económica*. published 24 September 2003 Luanda

²⁷ UN Habitat (2002) *Rental Housing an essential option for the urban poor in developing countries*. P.182

Support for rental housing should be regarded a complement to homeownership, not as a form of competition and “governments should review their housing policies and devise appropriate strategies for rental housing which remove biases against non-owners”. After all, virtually all of today’s owners were once tenants. Since most landlords are little better off than their tenants, support for rental housing is not an inequitable policy. Rental housing is a valuable tenure to virtually every household at some stage in their lifetime and therefore should constitute a substantial element in the housing stock of every society. Not everyone wants to be a homeowner. There is a lack of data about renters and sharers and policy tends to be to turn tenants into owners without considering whether some sectors of the populations want to be, or are forced to be, tenants.

The Angolan Government needs to pay more attention to the rental housing sector. The archaic law on rented housing, dating from 1961, a decade and a half before independence, was only updated²⁸ at the end of 2015. A standardised and simplified contract for landlords and tenants is now available.

Ways need to be found to by-pass the expense and slowness of the judicial system in order to deal with any conflicts in the landlord - tenant relationship, that need not be conflictual. The law should be seen to be protecting both parties and should more regularly employ the Law of Voluntary Arbitration²⁹.

The Government of Angola should examine its national housing policy to see if it is tenure-neutral, whether it encourages investment in rental housing, and whether it encourages the self-help landlord to build for rent and improve the quality of the rental housing stock. The National Housing Policy should take into account rental housing as a strategic sector for investment and encourage the private sector to invest in order to promote a more diversified market that more closely serves the needs of youth, students, growing families and an increasingly mobile population.

The new Law (no. 26/15) that entered into force on in January 2016 attempts to regularize the largely informal Landlord-Tenant relationships. Landlords remain extremely sensitive about their right to remove difficult tenants and to repossess their property within a reasonable period of time when they wish to. They remain skeptical towards unconditional increased security of tenure for tenants. There must be a trade-off between tenants’ need to have enough security so that they can plan their lives and the requirement of reassuring landlords that if they let property they will be able to get it back if they have legitimate reasons. Landlords worry about what happens when the tenant cannot pay the rent and what happens if the landlord genuinely needs the property because he or she has been made homeless?

The new law provides some reassurance for landlords that they will be able to get their property back according to the terms of the contract, and reassure tenants that they will not be evicted except under the terms laid down in the contract. However, it is still important to

²⁸ Lei do Arrendamento Urbano (2015) Law n.º 26/15, of 23 October 2015, <http://www.dw.angonet.org/forumitem/lei-na-26-15-de-23-de-outubro-lei-do-arrendamento-urbano>

²⁹ Arbitration Law no. 16/03, of 25 July 2003. The Government also in 2006, approved Decrees No. 4/06, of February 27 and No. 34/06, of May 15, which promotes the creation of Arbitration Centers.

establish some kind of arbitration and mediation procedures that are cheap, freely accessible and which hear 'cases' rapidly. The new law, if applied more widely in the regularizing formerly informal rental-housing relationships could encourage more local investment in increasing the supply of rental units.

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