

been undertaking several researches into the use of locally sourced materials for construction that will require support to further finetune the design processes for replicability and scalability.

The Government has indicated its readiness to partner with the private sector and investors in promoting rapid housing technology. For example, the government partnered with the Hungarian Government to roll out an Affordable Housing project using Rapid Housing Technology that permitted the construction of a three-bedroom house model within 11 days.<sup>30</sup> The Government identifies such innovative technologies as a game changer in helping to bridge the housing deficit.

The housing sector is made up of several industries that are involved in the design, finance, construction, furnishing and technical support to the production of buildings. The roles of these industries who are mostly from the private sector are crucial not only to the real estate sector but to the economy through their contribution to GDP and job creation. The formal and informal sector would benefit from a higher participation of the private sector in both direct and indirect processes to leverage local resources and make more affordable housing available.

In 2019, Government announced measures to ensure a credible mortgage system where Ghanaians can access housing finance by using 30 percent of the incomes to own a house payable within a spate of 15-20 years.<sup>31</sup> This alone will not be enough and will require the full participation of the private sector in housing finance especially that targeted to the lower end of the market. Nonetheless, Ghana's enabling environment and growing population makes it a fertile place for potential investors to contribute meaningfully to addressing a national issue by investing in the housing sector. Through the country's progressive macroeconomic policies, the government has instituted several waivers and incentives for investors in the affordable housing sector. For example, a five-year corporate income tax holiday is offered to real estate companies with prior approval from the Ministry of Works and Housing for the construction of affordable housing.<sup>32</sup> The strong rule of law and protection of individual liberties adds on to the country's investment attractiveness.

Ghana's vibrant labour market ensures a constant supply of needed labour force to execute project tasks which, coupled with existing supporting institutions such as banks, telecommunications, ports and Ghana Investment Promotion Council, ensures that the needed assistance is always offered to investors. However, the scarcity of land in the core city areas requires investors to be diligent in land transactions and to always follow due official processes.

### Availability of data on housing finance

Data on housing is sparse and data available is often outdated. The Ghana Statistical Service (GSS) collects and publishes data on housing after conducting the population and housing census which is undertaken every decade. Due to the pandemic, the census which was to be conducted in 2020 has been postponed to 2021. The data covered by GSS includes housing and land access, demand and supply, housing finance and infrastructure and access to basic services. The Bank of Ghana's data on housing finance is very limited and only focuses on mortgage rates. This information is publicly available online.

The main data gaps related to housing finance include yearly housing stock increase, number of mortgages outstanding, mortgage loan performance, average property values, loan to value ratios, and disaggregated data on mortgages by region among others.

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- Ghana Investment Promotion Council (GIPC) [www.gipcghana.com](http://www.gipcghana.com)
- Republic Bank [www.republicghana.com](http://www.republicghana.com)
- GNA <https://www.gna.org.gh/home>
- National Housing and Mortgage Fund (NHMF) [www.nhmf.com.gh](http://www.nhmf.com.gh)
- Ministry of Works and Housing (MWH) <https://www.mwh.gov.gh/>
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## Guinea

## Wessou Kourouma, Jobmax Guinée SARL/ American Homebuilders of West Africa



## Overview

The Republic of Guinea is located in West Africa and covers an area of 246 000km<sup>2</sup>. It shares a border to the north with Senegal, to the northwest with Guinea-Bissau, to the west with the Atlantic Ocean, to the south with Sierra Leone and Liberia, to the east with Ivory Coast, and to the northeast with Mali. It comprises four natural regions, eight administrative regions, 33 prefectures and 307 sub-prefectures. According to the National Institute of Statistics, the population is estimated in 2020 at 12 559 623 inhabitants, more than half of whom live below the poverty line. Rapid population growth in urban centres, the decline in the human development index, and the lack of effective policy for the construction and housing sectors underlie the main housing problems in the country.

Guinea's gross domestic product (GDP) grew by six percent in 2018 and 6.2 percent in 2019. This rebound has been supported by increased foreign direct investment in the mining sector and some improvement in power generation.<sup>1</sup> GDP growth would have been driven by policies to improve the quality of public financial management, the business environment, the efficiency of the banking system, the governance of the electricity sector, and better value in the mining and agricultural sectors. With the COVID-19 pandemic, GDP growth is now expected to be much lower, at 1.4 percent in 2020 and 5.8 percent in 2021 in the baseline scenario, and -1.8 percent in 2020 and 3.8 percent in 2021 in the pessimistic scenario.<sup>2</sup>

The annual inflation rate was 9.7 percent in 2019 and was expected to be 9.4 percent in 2020 and 6.4 percent in 2021, in a context of prudent monetary policy. The new projections, taking COVID-19 into account, predict inflation in the range of 8.6 percent to 8.7 percent in 2020 and 7.6 percent to eight percent in 2021. However, these projections could be reviewed as the result of possible interventions by the government and the Central Bank of Guinea (Banque Centrale de la République de Guinée, BCRG) to support the economy in response to the threats posed by the COVID-19 pandemic.<sup>3</sup>

The budget deficit deteriorated from 1.5 percent of GDP in 2018 to 2.9 percent in 2019 under pressure from subsidies to the electricity sector. It is expected to deteriorate further in 2020 as the COVID-19 pandemic requires increased social and health spending and budgetary interventions to support the economy. Government revenue will also decline in the face of the general economic slowdown. The tax burden is low, at 12.5 percent of GDP in 2018.

## KEY FIGURES

Main urban centres	Conakry, Kindia, Kankan, Labé, Boké, Faranah, Mamou, N'Zérékoré
Exchange rate (1 July 2020): 1 USD = [a]	9 639.44 Guinean Franc (GNF)
1 PPP\$ = [b]	3 704.81 Guinean Franc (GNF)
Total population [b]   Urban population [b]	12 771 246   4 661 505
Population growth rate [b]   Urbanisation rate [b]	2.83%   3.83%
GDP per capita (Current US\$) [b]	US\$1 064
Percentage of population below national poverty line (2017) [b]	24.2%
Unemployment rate (% of total labour force, national estimate) (2017) [b]	4.5%
Proportion of adult population that borrowed formally (2017) [b]	4.4%
Gini coefficient (2017) [b]	33.7
HDI country ranking (2018) [c]   HDI country score (2018) [c]	174   0.47
GDP (Current US\$) [b]	US\$13 590 million
GDP growth rate [b]	5.58%
Inflation rate [b]	9.45%
Yield on 10-year government bonds	n/a
Lending interest rate (2019)	14.50%
Number of mortgages outstanding (2019)	130 000
Value of residential mortgages (Current US\$)	n/a
Typical mortgage rate   Term   Deposit (2019)	26%   12 years   20%
Ratio of mortgages to GDP	n/a
Number of mortgage providers	n/a
Number of microfinance loans outstanding	n/a
Value of microfinance loans in local currency units	n/a
Number of microfinance providers (2019)	18
Total number of formal residential dwellings in the country	n/a
Total number of residential properties with a title deed (2019) [d]	210 571
Number of formal housing units built in this year (2019)	n/a
Price of the cheapest, newly built house by a formal developer or contractor in an urban area in local currency units (2019) [e]	364 258 461 GNF
Size of cheapest, newly built house by a formal developer or contractor in an urban area (2019) [e]	90m <sup>2</sup>
Typical monthly rental for the cheapest, newly built house [f]	3 500 000 GNF
Cost of standard 50kg bag of cement in local currency units [g]	75 000 (US\$7.78)
Type of deeds registry: digital, scanned or paper [h]	Paper
World Bank Ease of Doing Business index rank [h]	156
Number of procedures to register property [h]	6
Time to register property [h]	44 days
Cost to register property as share of property price [h]	4.8%
World Bank DBI Quality of Land Administration index score (0-30) [h]	6.5
Percentage of women who own a house alone: Total   Urban (2013) [i]	6.0%   4.0%
Percentage of households with basic sanitation services: Total   Urban (2013) [i]	25.1%   41.1%
Percentage of households with no electricity: Total   Urban (2013) [i]	56.4%   13.5%
Percentage of households with 3+ persons per sleeping room: Total   Urban (2013) [i]	32.8%   35.5%
Percentage of urban population living in slums (2018) [j]	50.1%

NB: Figures are for 2020 unless stated otherwise.

[a] Xe.com	[f] BCEIP Group
[b] World Bank World Development Indicators	[g] BAH Cement
[c] Human Development Reports, United Nations Development Programme	[h] World Bank Ease of Doing Business Indicators
[d] Ministry of Land, Housing and Urban Development	[i] Demographic and Health Surveys, USAID
[e] Africa Guinea Real Estate	[j] United Nations Human Settlements Programme (UN-HABITAT)

This can be explained by a low level of civic-mindedness about taxation, inadequate control, and numerous tax exemptions.

The level of debt, which had fallen significantly from 58.1 percent of GDP in 2011 to 27.2 percent in 2012, rose to 37.2 percent in 2017 and 39 percent in 2018. In 2019, public debt stock was estimated at 45 percent of GDP by the International Monetary Fund, well below the maximum threshold of 70 percent set by the Economic Community of West African States (ECOWAS).<sup>4</sup> However, Guinea's debt ratio could increase. This increase would be the result of the budgetary efforts needed to cope with the COVID-19 pandemic, but also from new loans taken out with China to finance road and energy infrastructure.

The direction of government spending has changed to prevent and reduce the risks of contamination. With this in mind, the government presented a plan to respond to the COVID-19 health crisis estimated at US\$370 million (FG3 567 billion). The plan focuses on health, social and economic aspects including support for the recovery of the formal and informal private sector affected by the crisis. The management of the funds was initially assigned to a financial management commission for the response against COVID-19. External aid mobilised is not part of the funds for the government's response plan.

### Access to finance

The BCRG is located in the capital city of Conakry. There are 16 commercial banks, five of which offer mortgages or home loans.<sup>5</sup> The five commercial banks offering housing loans are Société Générale Guinea; Banque Internationale du Commerce et de l'Industrie de Guinée; Ecobank; Afriland First Bank, and Vista Bank.<sup>6</sup> Home loans are available for the purchase of land, the purchase or construction of a house, and the renovation of real estate properties.

Housing finance is generally granted to bank staff, and employees with a guaranteed contract and a salary level well above the norm. Due to difficulties in collecting data on mortgage indicators, particularly from the BCRG, there is virtually no reliable data available to the public on the number of mortgages, growth in the number of mortgages, average loan terms, loan-to-value ratios and average mortgage size. Similarly, data on the percentage of non-performing loans is not available. However, the interest rate charged on mortgage loans and non-mortgage housing finance is 10 percent.

There are virtually no non-bank institutions offering housing finance in Guinea. Companies such as Jobomax Guinea/American Homebuilders offer housing finance models such as construction financing for Guineans in the diaspora. This model allows for relatively flexible indebtedness of real estate buyers as repayment can be made for up to 10 years after payment of a 30 percent down payment.

Guinea has an active microfinance sector that plays an important role in providing access to financial services, especially for the low income population. Crédit Rural de Guinée SA (CRG-SA) is the largest microfinance institution in Guinea with 178 outlets offering sustainable financial services to more than 400 000 clients. CRG-SA provides credit, money transfers, savings collection and daily tontine (a kind of savings). The CRG-SA finances several types of activities such as agriculture, livestock, fishing, crafts, and small trade. Since 2016, the CRG-SA has been financing small and medium-sized enterprises. It has 235 full-time employees, hundreds of co-workers and thousands of local elected officials. Since 1989, it has been actively involved in development of the rural areas.<sup>7</sup>

The Addoha Group also offers a system of financing for purchasers in the form of lease purchase. To own a flat, the tenant must pay a minimum of 10 percent of the price of the flat at the time of purchase and the balance after a maximum of two years. This offer is in line with the Addoha Group's vision, summarised in its slogan "Buy your housing at the price of a rent".<sup>8</sup>

The Guinean government, through the Private Investment Promotion Agency (APIP-Guinea), launched a new mobile service called APIP Mobile in July.<sup>9</sup> Through this innovative product, and in a context marked by the health crisis linked to COVID-19, APIP-Guinea hopes to reach out to the informal sector to facilitate the formalisation of their businesses. The aim is meet shopkeepers, project leaders, tradesmen and women to offer advice and help them formalise their businesses, and also to build up a reliable database to put those needing support in touch with those providing support.

### Affordability

The available accommodation is not affordable. The cheapest price for housing is FG364 258 461 (US\$38 000) (sale price of Jobomax Guinea/American Homebuilders of Guinea 2019 for a three-room house). Taking into account the income of the average Guinean civil servant, whose salary ranges from FGI 500 000 (US\$156) to FG3 000 000 (US\$313), the maximum percentage of household income used to cover the monthly mortgage payment is 40 percent. For someone with a salary of FG3 000 000 (USD313) to own a home, it will take at least 25 years to finalise the payment.

### COVID-19 response

In response to the pandemic, the government has set up an Inter-ministerial Committee chaired by the Prime Minister. Three initiatives have been launched within this framework:

- Urgent requests for assistance;
- A national emergency priority programme; and
- An impact study and a recovery programme.

The government's response to the housing pandemic has been to freeze or suspend rental payments for public and private buildings until December 2020.

A containment period was imposed as soon as the disease appeared on 12 March 2020. This period lasted the months.

The central bank did not reduce interest rates.

There has been no moratorium on evictions in Guinea.

The government did not provide a response to informal settlements.

To increase affordability, the state grants incentives to developers, such as the provision of land at a very affordable price of FG25 000m2 (US\$2.60). The land is serviced and developers are provided with tax benefits throughout the construction and marketing period. Unfortunately, the state has difficulty in meeting its commitments to developers because of the lack of performance by those responsible for monitoring these public private partnership agreements.

COVID-19 has caused inflation and the depreciation of the Guinean franc against the US dollar. This has resulted in the selling price of houses increasing in the local currency, which will further reduce the chance of potential buyers being able to afford homes.

Apart from the payment of rents for public and private buildings, which have been blocked from April to December 2020, no other official measures are being taken by the housing finance sector to counter the impact of COVID-19.

### Housing supply

Housing supply is well below demand. According to the Guinean Minister of Urban and Territorial Planning in the Council of Ministers on 14 February 2019, current housing needs are estimated at 47 200 dwellings a year. To date, with the developers in operation and without taking into account the actual data of the number of individual housing units built each year, there are 500 housing units built a year.<sup>10</sup>

A Social Housing Financing Agreement was signed on 31 August 2018. In terms of this agreement the government, with the support of the BCRG and the collaboration of the Professional Association of Banks, put in place a financing mechanism. This consists of refinancing banks and credit institutions at low rates to allow an exit rate for the final borrower capped at a maximum of six percent a year. To facilitate this important mechanism, facilitation and risk management structures have been put in place. These include:

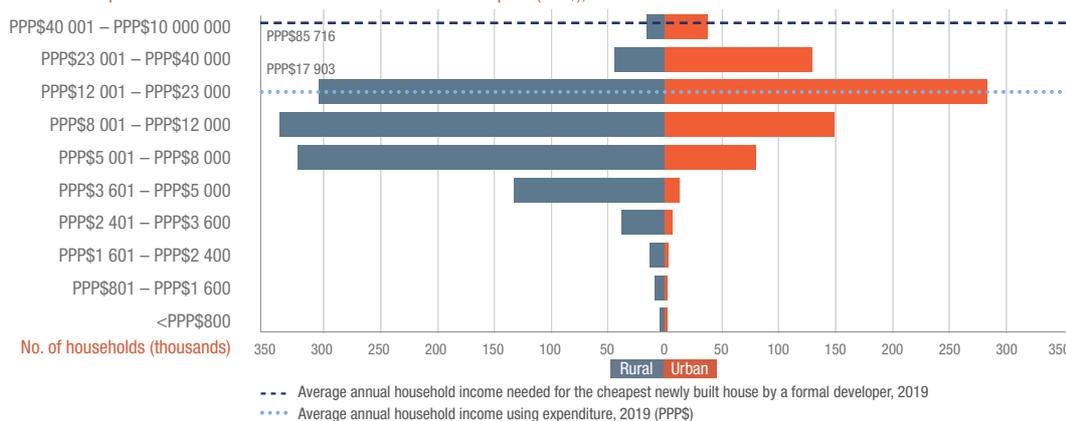
- The Société Nationale de promotion immobilière/National Company for Real Estate Promotion;
- The L'Agence Guinéenne pour le Financement du Logement/The Guinean Agency for Housing Finance; and
- The Fonds de Garantie Hypothécaire/ Guinean Mortgage Guarantee Fund.

The National Housing Policy adopted for this purpose include, among others, the following interventions:

- Financing for the acquisition of new housing in partnership with Guinean and foreign private property developers;
- Meeting the needs of the population for decent housing of all types in all cities of the country;

## GUINEA

Annual income profile for rural and urban households based on consumption (PPP\$, 2019)



Population:	12 771 246
Urbanisation rate:	3.83%
Cost of cheapest newly built house:	364 258 461 GNF
House price PPP\$:	PPP\$98 320
Urban households that could afford this house with finance:	5.34%
1 PPP\$:	3 704.81 Guinean franc

Source: <https://www.cgidd.com/> (2020)

- Access to home ownership of decent housing for state employees in a first phase;
- Job creation; and
- The fight against social inequalities.<sup>11</sup>

On 13 July 2020, the United Nations Office for Project Services (UNOPS), the Government of Guinea and SHS Holdings Ltd signed an agreement for the construction of 200 000 affordable houses over the next 10 years. This agreement will help bridge the housing gap through innovative, sustainable and affordable solutions.

At private sector level, the company Jobmax Guinea, like many other real estate promoters in the area, has continued constructing housing in the prefecture of Coyah and is keeping on employees to support them during this pandemic period, despite the drastic reduction in clients visiting the construction sites. It is also, through a non-governmental organisation called EURO-Guinea, supporting health and hygiene measures, particularly the construction of latrines and supplying hygiene kits for the response to COVID-19.<sup>12</sup>

There are no data on the number of rural and urban houses and the average size of households in rural and urban areas.<sup>13</sup>

### Property markets

In contrast to formal occupation, informal occupation is the most widespread form. Several land purchases and sales are carried out without deeds. There is no digitised land title system and no central deed registry. There is, however, a physical land title system which is produced after the intervention of professionals such as the notary, surveyor and land registrar. The latter is responsible for issuing, securing and archiving land titles. A process was put in place in 2019 to digitise land titles.

The cheapest three-room flat is FG364 258 461 (US\$38 000) and the cheapest rental is FG500 000 (US\$52). There is no data on the percentage of owner-occupied households and the percentage of tenant households.

There are two types of estate agents: estate agencies and direct sellers. One is a formal estate agent and the other is informal. The transfer of ownership takes 44 days, and the cost is 4.8 percent of the value of the property. It takes 151 days to obtain the building permit at an estimated cost of 7.3 percent of the value of the property.

The real estate market has been affected during the COVID-19 period because of the reduced number of customers. This reduction is not only due to the lack of work for some, but also to the containment measures taken by the local authorities.

### Policy and legislation

The state, through the Ministry of Urban and Regional Planning, has implemented a policy of public private partnership agreements to support and encourage developers to invest in the construction of affordable housing. The role of the state is to facilitate access to land, grant tax benefits to reduce construction costs, and facilitate access to all documents related to housing to create an environment conducive to the provision of housing by the private sector.

Financial sector legislation and all government regulations and policies that affect housing and housing finance are:

- The Fonds National de l'Habitat et de l'Urbanisme (National Housing and Urban Development Fund) is responsible for collecting and mobilising financial resources;
- The Société Nationale de l'Aménagement et de la Promotion Immobilière (National Real Estate Planning and Promotion Company) is responsible for planning, identifying developers and promoting affordable housing;
- The Fonds de Garantie Hypothécaire (The Mortgage Guarantee Fund) is responsible for the mortgage guarantee; and
- The Fonds de Sécurisation Foncière (Land Security Fund) is responsible for land guarantees.

The legal framework governing land includes:

- The Code on Private and State-owned Land; and
- The Building and Housing Code, which brings together the legislative and regulatory provisions relating to construction, property development, and social housing.<sup>14</sup>

### Opportunities

The construction of quality and affordable housing is one of the most complex problems facing developed and developing countries alike. In West Africa, the problem is particularly serious. In Guinea, with an estimated population of more than 12 million in 2020, a recent analysis of the national housing market, carried out jointly by the Guinean government and the International Finance Corporation, provides new information on the housing deficit. According to this study, Guinea is facing a significant housing deficit estimated at 500 000 units with an annual demand of more than 47 000 dwellings. However, "the metropolitan region of Conakry, which is home to one-sixth of the country's population, is currently experiencing high growth of 6.3 percent per year", according to recent demographic statistics. These figures may also be increased in the coming years despite the reforms carried out by the government in this sector.

Although mortgage financing options are almost non-existent due to extreme poverty, there is an important and emerging middle class, a diaspora determined to have decent housing, tax and customs benefits and easy access to land at a lower cost.

## Websites

Ministry in Charge of Investments and Public Private Partnerships [www.invest.gov.gn](http://www.invest.gov.gn)  
 National Institute of Statistics [www.stat-guinee.org](http://www.stat-guinee.org)  
 Ministry of Economy and Finance [www.mef.gov.gn](http://www.mef.gov.gn)  
 Ministry of the Budget [www.mbudget.gov.gn](http://www.mbudget.gov.gn)  
 Ministry of Urban and Regional Planning [www.mvat.gov.gn](http://www.mvat.gov.gn)  
 Agency for the Promotion of Private Investment [www.apip.gov.gn](http://www.apip.gov.gn)  
 Africazine [www.africazine.com](http://www.africazine.com)  
 World Bank [www.francais.doingbusiness.org/](http://www.francais.doingbusiness.org/)  
 UNOPS [www.unops.org/fr](http://www.unops.org/fr)  
 Ecobank [www.ecobank.com](http://www.ecobank.com)  
 African Development Bank Group [www.afdb.org/fr/](http://www.afdb.org/fr/)  
 224 Business <https://224business.net/>  
 Guinee News [www.guineenews.org](http://www.guineenews.org)

## Availability of data on housing finance

Data collection has not been easy during the pandemic period. Due to the reorganisation of work programmes, the suspension by some services of face-to-face meetings, and to comply with barrier measures, some data is not available. Data that is available online comes from the following resources:

- Ministry of Urban and Regional Planning ([www.mvat.gov.gn](http://www.mvat.gov.gn)): information on land and planning through the land registry system to private developers.
- National Institute of Statistics ([www.stat-guinee.org](http://www.stat-guinee.org)): data on households and country data.
- Ministry of Economy and Finance ([www.mef.gov.gn](http://www.mef.gov.gn)): information on economic growth.
- Ministry in Charge of Investments and Public Private Partnerships ([www.invest.gov.gn](http://www.invest.gov.gn)): investment opportunities.
- Ministry of Budget ([www.mbudget.gov.gn](http://www.mbudget.gov.gn)): incentives and tax breaks.
- BCRG ([www.bcr-guinee.org](http://www.bcr-guinee.org)): statistics related to inflation, GDP and external debt.

No data has been collected at the central bank level on the statistical census of mortgage loans, due to the unavailability of resource persons.

<sup>1</sup> National Statistical Institute. Geographical location, administrative boundaries. <http://www.stat-guinee.org/> (Accessed 10 August 2020).  
<sup>2</sup> African Development Bank (2020). Economic Outlook for Guinea. [www.afdb.org/fr/pays-afrique-de-louest-guinee/perspectives-economiques-en-guinee](http://www.afdb.org/fr/pays-afrique-de-louest-guinee/perspectives-economiques-en-guinee) (Accessed 10 August 2020).  
<sup>3</sup> African Development Bank (2020). Economic Outlook for Guinea. [www.afdb.org/fr/pays-afrique-de-louest-guinee/perspectives-economiques-en-guinee](http://www.afdb.org/fr/pays-afrique-de-louest-guinee/perspectives-economiques-en-guinee) (Accessed 10 August 2020).  
<sup>4</sup> African Development Bank (2020). Economic Outlook for Guinea. [www.afdb.org/fr/pays-afrique-de-louest-guinee/perspectives-economiques-en-guinee](http://www.afdb.org/fr/pays-afrique-de-louest-guinee/perspectives-economiques-en-guinee) (Accessed 10 August 2020). Pg. 9.  
<sup>5</sup> BCRG (2020). List of Banks in the Republic of Guinea. Central Bank of Guinea. <https://www.bcr-guinee.org/wp-content/uploads/2020/02/liste-banques.pdf> (Accessed 16 September 2020).  
<sup>6</sup> BICIGUI. Real estate credit. Characteristic. Banque Internationale du Commerce et de l'Industrie de Guinée <https://www.bicigui.org/particuliers/credits/devenir-propretaire/credit-immobilier/>. (Accessed 15 August 2020).  
<sup>7</sup> Crédi Rural de Guinée. First microfinance institution in Guinea. <http://www.creditruralguinee.org/>. (Accessed 14 September 2020).  
<sup>8</sup> Addoha Group. Reserve your property from home! <http://www.citedouane.com/> (Accessed 13 August 2020).  
<sup>9</sup> Emergence (2020). APiP-Guinea launches its mobile service [www.emergencegn.net/apip-guinee-lance-son-service-mobile-pour-se-rapprocher-du-secteur-informel](http://www.emergencegn.net/apip-guinee-lance-son-service-mobile-pour-se-rapprocher-du-secteur-informel) (Accessed on 17 July 2020).

<sup>10</sup> Xinhuanet. (2020). Deficit of 500,000 dwellings. [www.french.xinhuanet.com/2019-02/12/c\\_137814742.html](http://www.french.xinhuanet.com/2019-02/12/c_137814742.html). (Accessed 15 August 2020).  
<sup>11</sup> 224 Business (2019). Guinean Agency for Housing Finance (AGUIFIL) is recruiting a general manager. [224business.net/?p=3818](https://224business.net/?p=3818). (Accessed on 20 August 2020).  
<sup>12</sup> Jobomax Guinea (2020). Donation to the urban municipality of Coyah.  
<sup>13</sup> UNOPS (2020). Government of Guinea partners with UNOPS and SHS Holdings to build 200 000 affordable housing units. 13 July 2020. <https://www.unops.org/fr/news-and-stories/news/government-of-guinea-partners-with-unops-and-shs-holdings-to-build-200-00-affordable-homes> (Accessed 13 August 2020).  
<sup>14</sup> World Bank (2020). Doing Business Data. Transfer of ownership. [https://francais.doingbusiness.org/fr/data/exploreconomies/guinea#DB\\_rp](https://francais.doingbusiness.org/fr/data/exploreconomies/guinea#DB_rp) (Accessed 16 August 2020).  
<sup>15</sup> UNDP (2020). National Response Facility. April 2020. United Nations Development Programme. <https://www.undp.org/content/dam/rba/docs/COVID-19-CO-Response/Analyse-multisectorielle-sur-COVID-19-Guin%C3%A9e.pdf> (Accessed 1 July 2020).