

Tunisia

Benita M. Ngoy



Overview

Tunisia is a highly urbanised country with 69.9%¹ of its 11 935 763² inhabitants living in urban centres. The population growth rate was 0.99%³ in 2021. However, 15.2%⁴ of this population lives below the national poverty line and 8.2% of the urban population lives in slums.⁵ While the large urban centres of Tunis, Ben Arous and Ariana, Sfax and Nabeul concentrate most of the economic activities and jobs and have the lowest poverty rates of the country, they have the highest property prices in the country and contain much of the country's informal housing and slums.⁶

Tunisia is facing a growing political crisis as President Kais Saïed, the country's second democratically elected president, has suspended parliament and removed the Prime Minister, Hichem Mechichi. These events emanate from growing protests in several cities in 2021 due to rising COVID-19 cases and the resultant economic turmoil, including unemployment and declining state services.⁷

COVID-19 exacerbated the unemployment crisis, with the country recording a loss of 165 000 jobs in the first wave of the pandemic between March and June 2020.⁸ During this period, government gave little support to struggling businesses and the unemployed.⁹ Unemployment increased from 15% prior to the pandemic to 17.8% by the end of the first quarter of 2021.¹⁰ The economy grew by a modest 3.3%¹¹ in 2021, with a moderate inflation rate of 5.7%.¹² Compared to the previous year, the appreciation against the US dollar continued on average in 2021, albeit at a slower rate of 0.5% against 4.3% in 2020.¹³

Climate change, most notably rising sea-levels, limited fresh water sources, land degradation and declining crop productivity, is forcing many Tunisians to give up their agrarian life and migrate internally to other regions in Tunisia or to other countries.¹⁴ Floods have been a problem in urban areas.¹⁵ Urban sprawl significantly reduces soil permeability and disrupts the natural flow of rainwater. The use of hard paving materials prevents water from reaching the ground and thus favours the increase of surface runoff. The overflow of water during heavy rains is a constant threat to populous cities and the lack of drainage infrastructure leads to flooding.¹⁶

Tunisia has a limited carbon footprint, but it has set targets for reducing greenhouse gas emissions and has prioritised climate change as part of its political and economic agenda.¹⁷ The country's National Disaster Risk Reduction Strategy¹⁸ aims to integrate Disaster Risk Reduction (DRR) measures into housing and land-use planning programmes in areas of high urban growth, areas of major investment, industrial zones, and logistics zones. The long-term objective is to reach a 70% inclusion of DRR in land-use planning and housing programmes in areas of high vulnerability.¹⁹

Access to finance

Almost three quarters of housing projects are self-financed in Tunisia. Only 4% of Tunisian households take out a mortgage to build a house. The poorest households do not meet the bank credit conditions for eligibility as they often do not meet the solvency requirements.²⁰ There is no law preventing women

KEY FIGURES

Main urban centres	Tunis, Sfax, Sousse
Exchange rate (1 July 2022): 1 USD = [a] 1 PPP\$ = (2021) [b]	3.08 Tunisian Dinar (TND) 0.95 Tunisian Dinar (TND)
Total population (2021) [b] Urban population (2021) [b] Population growth rate (2021) [b] Urbanisation rate (2021) [b] Percentage of urban population living in slums (2018) [d] Population living less than 5m above sea level Most common fuels used by households by B40 households Percentage of female-headed households Percent of population that have received at least 1 dose of COVID-19 vaccination as of 1 October [c] Unemployment rate (% of total labour force, national estimate) (2021) [b] Percentage of women participating in the labour market formally (2021) [b] Gini coefficient (2017) [b] HDI country ranking (2020) [d] HDI country score (2021) [d]	11 935 764 8 341 667 0.99% 1.45% 8.2% 8.5% n/a n/a n/a 75.27% 16.1% 25% 35.8 94 0.73
GDP per capita (Current US\$) (2021) [b] GDP (Current US\$) (2021) [b] GDP growth rate (2021) [b] Inflation rate (2021) [b] Lending interest rate (2019) [b] Proportion of adult population that borrowed formally (2021) [b]	US\$3 924 US\$46 840 million 3.34% 5.7% 7.78% 51%
Number of residential mortgages outstanding Value of residential mortgages outstanding (USD) [e] Prevailing residential mortgage rate Term [e] Maximum LTV on a residential mortgage [e] Ratio of mortgages to GDP Number of residential mortgage providers [e] Percentage of women who own a house alone and/or jointly Number of microfinance loans outstanding [f] Value of microfinance loans (USD) [f] Number of microfinance providers [f]	n/a US\$4 413 million 5 – 13% 25 years 80% 9.49% 30 n/a 707 568 US\$570.2 million 288
Total number of residential properties with a title deed (2021) [g] Number of formal dwellings completed annually (2021) [h] Number of residential projects certified by EDGE Price of the cheapest, newly built house by a formal developer or contractor in an urban area in local currency units (2019) [i] Size of cheapest, newly built house by a formal developer or contractor in an urban area (2019) [i] Typical monthly rental for the cheapest, newly built house (2019) [i] Cost of standard 50kg bag of cement in local currency units [j] Type of deeds registry: digital, scanned or paper (2020) [k] World Bank Ease of Doing Business index rank (2020) [k] Time to register property (days) Cost to register property (2020) [k] World Bank DBI Quality of Land Administration index score (0-30) (2020) [k]	480 079 79 000 n/a 130 000 TND 65m ² 550 TND 16 TND (US\$5.19) Computer - Scanner 38 35 days 6.10% 13.50

NB: Figures are for 2022 unless stated otherwise.

[a] Xe.com	[f] Microfinance Control Authority
[b] World Bank World Development Indicators	[g] National Land Ownership Office
[c] Johns Hopkins University Coronavirus Resource Center	[h] Tunisienumerique.com
[d] United Nations Human Settlements Programme (UN-HABITAT)	[i] Elimrane Development Company
[e] Central Banque of Tunisia	[j] Comptoir Africain (COMAF)
	[k] World Bank Ease of Doing Business Indicators

accessing finance to buy a property. In 2021, 37% of adults had a bank account, of which women represented 29%.²¹

Of the 44 banks and financial institutions operating in Tunisia, 30 provide mortgage loans.²² Mortgage loans are granted for a period ranging between 10 and 25 years with interest rates varying between 5% and 13.15%.²³ Lenders do not report data disaggregated by gender. The total value of mortgage loans held by the 30 banks has increased by 1.5%, from DT11.4 billion²⁴ (US\$3.7 billion) in 2020 to DT13.5 billion²⁵ (\$4.4 billion). Only 23.3% of mortgages were granted to women.²⁶ The percentage of non-performing loans for the housing sector in 2021 was 9.8%, or a value of DT108 billion (US\$35 billion).²⁷

The loan to value ratio is usually 80% as banks require self-financing of a minimum of 20% of the value of mortgage loans.²⁸ This requirement makes it almost impossible for low income Tunisian households to afford the purchase of housing.

For those who do not meet the requirements for bank finance, microfinance is an alternative way to finance buying or building decent housing. The country has 288 microfinance institutions (MFIs). A total of 707 568 microfinance loans were granted in 2021 for a total value of DT1.7 billion (US\$551 million).²⁹ A good example of microfinance products for housing are the EDDAR loans. These loans were launched in 2007 by the microfinance company EDNA and they are granted to low income households to finance housing improvements. The maximum amount granted is DT5 000 (US\$1 621) for a 24-month repayment period.³⁰ The other MFIs grant a maximum of DT40 000 (US\$12 970) for a term of seven years and Microcredit Associations (ACM) a maximum of DT10 000 (US\$3 242) for five years.³¹

Recently promulgated in Tunisia by the decree-law n° 2022-2 of 4 January 2022, a legal framework governing the activity of credit bureaus has just been adopted to support a better tracking of the credit behaviour of consumers. These credit bureaus collaborate with and collect information from banks, financial institutions, collection companies and other credit companies.³²

Banque de l'Habitat (BH) has been instrumental in supporting the private sector's involvement in housing projects, mainly through construction loans to qualifying private developers. In addition, BH grants loans to individuals to finance buying a house or residential land, and/or house improvement. Over half of BH disbursements for low income housing are made to private enterprises.³³ The National Solidarity Fund is financed by the government as well as private and corporate donations,³⁴ and supports the improvement of housing for the very poor.

Tunisian government bonds are under pressure since the cost of insuring against their default hit a record high, as concerns over an ongoing political crisis in the country continued to mount.³⁵

Affordability

Access to formal housing is limited in urban areas because of the limited access to social housing programmes and the difficulty of meeting financing and payment requirements. To avoid exorbitant property prices, consumers are looking for smaller, more affordable housing units, ranging from 120m² to 160m². However, more large housing units (over 120m²) are on offer. Rental tenure in urban areas is increasing because of the rising cost of building houses and land prices. In addition, the discrepancy between supply and demand in the housing sector forces the consumer to resort to renting.³⁶ The regulated minimum size of a residential plot in urban areas is 250m².³⁷ In 2021, the average cost of buying land in an urban area was DT2 292/m² (US\$734/m²).³⁸ The cheapest newly built housing unit in an area around the Greater Tunis costs DT140 000 (US\$45 389.08). In contrast, the monthly rental for a housing unit in the lower end of the market is DT500 (US\$162).³⁹

Tunisia has a high rate of home ownership, of both existing and newly constructed housing stock.⁴⁰ Over 80% of Tunisian households own their homes. However, the access to property is different according to the environment: in rural areas, 93% of households are owners, whereas less than 75% are owners in urban areas. One fifth of the urban population are tenants.

The high level of unemployment is one of the contributing factors of poverty and is considered the biggest barrier to accessing housing for many Tunisian households. The informal sector absorbs 36% of the workforce.⁴¹ The overall unemployment rate, which fell slightly to 16.2% in the last quarter of 2021, is still well above its pre-COVID level (14.9% in 2019).⁴² The Gini Coefficient for Tunisia is 32.8⁴³ with 15.2% of the population living below the national poverty line.⁴⁴

The annual repayment of housing loans for households with a mortgage loan represents on average 36% of household expenses. However, this proportion often exceeds 40% in urban areas such as Greater Tunis, the North, and the Southwest.⁴⁵ The average Tunisian household living in urban areas spends DT13 069 (US\$4 237) in urban areas per year. In large cities, they spend up to DT14 800 (US\$4 798). In contrast, an average monthly household income varies between DT201 (US\$65) and DT500 (US\$162) per month. Housing is the second only to food as a major expense of Tunisian households. Energy and water expenses account for one fifth of household expenditure.⁴⁶

Housing supply

Because of the continuing rise in the price of land and building materials, as well as the failure of social housing infrastructure programmes, renting is increasingly prevalent in urban areas.⁴⁷ Public subsidies for housing include housing promotion programmes such as the Housing Promotion Fund for Employees with a limited salary (FOPROLOS – Fonds de Promotion du Logement pour les Salariés) for building new housing units and the National Housing Improvement Fund (FNAH – Prêt du Fonds National d'Amélioration de l'Habitat) for renovating housing renovations. The government subsidises interest rates for mortgage loans granted by the Banque de l'Habitat.⁴⁸ Unfortunately, these programmes fail to accommodate the needs of lower-income households who still do not meet the minimum requirements of solvency to benefit. The government programmes in Tunisia are geared more toward urban middle and upper middle classes than the most vulnerable of the population.⁴⁹

The lack of support for low income households by government has led to the proliferation of informal settlements and slums in urban areas. Informal housing is characterised by a lack of infrastructure and public facilities, including a deficiency of sewage systems, sanitation, roads, lighting, and access to potable water. Formal housing units in urban areas are typically large and built with solid and expensive imported building materials such as cement and steel. Informal housing units, on the other hand, are relatively smaller and built on land not suitable for residential use. They are usually built with cheap local building materials such as mud bricks and straw.⁵⁰ The smallest residential plot is 65m².⁵¹

The pandemic combined with soaring prices for construction materials caused by the depreciation of the currency has exacerbated the crisis in the construction sector.⁵² Between 2020 and 2021, the price of cement increased by more than 9% and steel by 26%. The same applies to wood, bricks, and PVC pipes, whose prices have risen by 163%, 23% and 69% respectively over the same period.⁵³

The bureaucracy involved in obtaining a building permit pushes up the cost of building, making it difficult for individual builders, who are often forced to take illegal steps to cut costs.⁵⁴ A response to a building permit application can take up to 45 days.⁵⁵

Property markets

The decline in the purchasing power of citizens, the high cost of mortgages and high interest rates as well as the lack of residential land have dented the property market.⁵⁶ In 2020, the National Land Property Office held 1 732 528 land titles. Its website makes it possible to consult electronically stored land titles and the land transactions recorded on them, as well as to follow the processing stages of the file.⁵⁷ Deed titles can be issued in women's names as there is no legislation forbidding it. The registration fees for buying property are calculated according to the sale price and depend on, among other things, the nature of the property, and whether it is new or old. The registration fees for a new property include registration fees (3% of the property price), Land Registry fees (CPF), and additional registration fees.⁵⁸

Tunisian property market sales have been stagnant over the past four years. The stagnation has been attributed to the weakening of the citizens' purchasing power in relation to housing prices.⁵⁹ The volume of real estate transactions decreased by 6.9% in the fourth quarter of 2021, against a decline of 8% in the fourth quarter of 2020.⁶⁰ In contrast, the housing price index rose by 9% year on year in the third quarter of 2021. According to the National Institute of Statistics (NIS), this increase is explained by the increase in the price of apartments by 5.5%, but also by the increase in the price of land by 13.2%.⁶¹ The Agence Foncière d'Habitation (AFH) has registered between 280 000 and 300 000 applicants who are waiting to obtain lots; 70% of these requests are concentrated in the Greater Tunis area (Tunis, Mannouba, Ben Arous, and Ariana) and the governorates of Sousse and Sfax. The long waiting times are due to the great scarcity of land for residential use.⁶²

Licensed real estate agents compete with informal real estate agents. Anyone can play real estate agent, buy, and sell properties. This has become even easier with growing internet usage. Only 5%-10% of real estate transactions are carried out by licensed real estate agencies. Unlicensed real estate agents, known as "samsara," who have no legal status to operate, have taken over a large part of property transactions, especially in rentals.⁶³

TUNISIA – Considering housing affordability from a household perspective

For low income households seeking access to affordable housing, affordability is dependent on a number of factors, including income, competing expenses, transport costs (which are likely linked to housing location), and the cost of finance. Data specific to individual countries and housing developments is often not available, thus requiring evidence-based assumptions to generate estimates of affordability.

In order to get a better grasp on the affordability of home ownership in various countries, we considered two simplified scenarios – law enforcement officer and teacher. These entry-level occupations were chosen because they are fundamental to the economy and society, comprise a large portion of the formal workforce in most African countries, and are fairly secure while having relatively low skills entry points.

The two occupations are also inclusive of both genders, since in many countries, teachers are female while law enforcement officers are male.

If you are a **law enforcement officer** living in a major urban area



who earns **DT1 120** per month



you could afford to purchase a **DT50 048** house with a mortgage.



If you are a **teacher** living in a major urban area



who earns **DT2 300** per month



you could afford to purchase a **DT102 777** house with a mortgage.



Mortgage assumptions – Tunisia

- 9.0% interest rate
- 20% deposit
- 25 year loan tenor
- 80% loan to value ratio

Cautionary notes

It must be emphasized that these are hypothetical scenarios – not calculations based on comprehensive research of income levels in each country.

We have based our calculations on some generic assumptions applicable to all countries, including 30% of household income spent on housing. We are also assuming a household is eligible for a formal mortgage, and that such financing is available – which may not be true for substantial segments of the country's population. Alternative forms of finance, including non-mortgage finance, and once-off income sources (e.g. pension payouts or inheritances) are not taken into account.

The calculations used the prevailing terms and conditions for mortgages in the specific country, as collected through our annual Yearbook data collection process.

Policy and legislation

The government has introduced policies aimed at improving the control and management of properties, including informal. The 2021 Finance Act foresaw an income tax reduction of up to DT200 (US\$65) per month for any Tunisian citizen wishing to acquire a house in 2021 and 2022, hoping that this measure would help citizens to buy property.⁶⁴ The 2022 Finance Act provides for a reduction in the tax burden on the sales of houses built by property developers and extends the exemption from registration fees to the acquisition of residential buildings financed in foreign currency by non-residents.⁶⁵

The bill n°104 (2020), relating to the economic recovery and the settlement of foreign exchange offences, was approved in July 2021. This legislation ensures that any Tunisian can acquire a home through a loan with an interest rate of not more than 3%. The loan will be repaid over a maximum period of 40 years, with no requirement for self-financing for the first house.⁶⁶

To reduce the accumulation of requests for allotments, and to help the AFH to satisfy the requests of Tunisians seeking to acquire a residential plot of land, the government's Decree No. 327 of 5 May 2021 makes the periodic update of clients' applications mandatory. If the application is not periodically updated, it will be automatically cancelled.⁶⁷ To put in place concrete measures and promote a green economy, it has been decided under the 2022 Finance Act to reduce the rate of customs duty payable on importing solar panels to 10% and to raise the rate of the environmental protection tax from 5% to 7%.⁶⁸

Tunisian law designates the spouse and children as heirs to a property. The spouse inherits a quarter of the property, and the children inherit the rest divided equally between them.⁶⁹

Opportunities

The promotion of local construction materials can help solve the problems of unemployment and climate change. It could support the creation of employment in the construction industry, strengthening it and make the construction of houses less dependent on cement and steel. Local construction materials such as straw, mud bricks and compressed earth bricks are much more adapted to the local climate and environment than the usual concrete blocks.⁷⁰

Websites

Banque Centrale de Tunisie www.bct.gov.tn
 Institut national de la statistique www.ins.tn
 Société Nationale Immobilière de Tunisie (SNIT) www.snit.tn
 Ministère de l'Équipement et de l'Habitat (MEHAT) www.mehat.gov.tn
 Banque de l'Habitat www.bh.com.tn
 Contrôle Bancaire et Financier www.apbt.org.tn
 Agence Foncière d'habitation (AFH) www.cpf.gov.tn
 Ministry of State property and real estate affairs, National Office of Real Estate ownership www.cpf.gov.tn

Availability of data on housing finance

Organised data on housing finance is lacking. The Central Bank of Tunisia and the National Institute of Statistics (NIS) collect and report most of the data on housing finance in the country. Professionals in the housing market do not have a price monitoring centre and there is no official indicator apart from the price index published by the NIS. The NIS does not provide detailed data on housing finance. The central bank is slow to update its publications, such as the annual report of its activities and those of other financial institutions. The data on housing and land provided by the Ministry of Equipment and Housing (MEHAT) are not updated regularly; the latest data available is that of 2017.⁷¹ The NIS collects and reports most data disaggregated by gender.

The only data source available for understanding climate change issues and their impact on affordable housing in Tunisia is the Ministry of Environment.

Green applications for affordable housing

The construction sector is predicted to be one of the leading consumers of energy in Tunisia by 2030. Industry professionals are exploring ways to adapt buildings to climate change and the rising cost of energy and conventional building materials by replacing them with materials much more suited to the local climate and environment, such as compressed mud bricks, produced in northern Tunisia from sieved, moistened, and highly compressed mud.⁷²

In June 2019, the Tunisian government set up an interdepartmental committee to make it compulsory to show the thermal and energy performance ratings of new buildings for rental or purchase. This measure will first be applied to commercial buildings and later to residential buildings.⁷³

The Tunisia Green Building council is the Tunisian part of the World Green Council. It is supported by national councils whose purpose is to create favourable conditions for the green building market.⁷⁴

The National Agency for Energy Management (ANME), the country's energy saving agency, has a number of programmes. These include the Promo-Isol, an incentive programme that promotes better insulation of roofing, and Promo-Frigo, a similar programme that is helping to replace 400 000 refrigerators that are 10 years old or more, and therefore high energy consumers. Promo-Led aims to replace almost four million incandescent bulbs with LED bulbs. In 2019, ANME, and Italy's national agency for technology and sustainable economic development ENEA, put in place financing to boost these three programmes. The two agencies plan to set up a unit specialising in conformity and energy performance testing for lighting equipment.⁷⁵

- 1 World Bank (2021). Urban population. [https://data.worldbank.org/indicator/ SP.URB.TOTL.IN.ZS ?locations=TN](https://data.worldbank.org/indicator/SP.URB.TOTL.IN.ZS?locations=TN) (Accessed 22 July 2022).
- 2 World Bank (2021). Population, total – Tunisia. <https://data.worldbank.org/indicator/ SP.POP.TOTL ?locations=TN> (Accessed 22 July 2022).
- 3 World Bank (2021). Population growth – Tunisia. <https://data.worldbank.org/indicator/ SP.POP.GROW?locations =TN> (Accessed 22 July 2022).
- 4 World Bank. Poverty headcount ratio at national poverty lines (2015). <https://data.worldbank.org/indicator/ SI.POV.NAHC?locations=TN> (Accessed 22 July 2022).
- 5 World Bank (2018). Population living in slums - Tunisia. <https://data.worldbank.org/indicator/ EN.POP.SLUM.UR.ZS?locations=TN> (Accessed 22 July 2022).
- 6 Data2vivre. Vivre avec moins de 5 dinars par jour; cartographie de la pauvreté en Tunisie. Inkyfada. <https://inkyfada.com/fr/2021/08/18/vivre-moins-5-dinars-jours-carte-pauvrete-tunisie/#:~:text=Les%205%20 gouvernorats%20qui%20concentrent,Sousse%20109%2032%20personnes> (Accessed 19 August 2022).
- 7 Al Jazeera. What we know so far about Tunisia's political crisis. <https://www.aljazeera.com/news/2021/7/26/tunisia -political-crisis-all-you-need-to-know-in-500-words>. 26 July 2022. Al Jazeera. (Accessed 17 September 2022).
- 8 Asala, K and AFP (2020). Tunisia's Economic Crisis Amidst the COVID-19 pandemic. 10 October 2020. Africanews. <https://www.africanews.com/2020/10/10/tunisia-s-economic-crisis-amidst-the-covid-19-pandemic/> (Accessed 17 September 2022).
- 9 Rotivel, A. (2022). "Tunisia is going through a terrible economic and social crisis" – Interview with ex-Minister Aziz Krichi. La Croix Numérique. 31 March 2022. <https://www.la-croix.com/Monde/Tunisie-vit-situation-crise-economique-sociale-terrible-2022-03-31-1201208049> (Accessed 21 August 2022).
- 10 World Bank. The World Bank in Tunisia. [https://www.worldbank.org/en/country/tunisia/overview#:~:text=Unemployment%20increased%20from%2015%25%20prior,2%20\(40.8%25\)%20in%20particular.](https://www.worldbank.org/en/country/tunisia/overview#:~:text=Unemployment%20increased%20from%2015%25%20prior,2%20(40.8%25)%20in%20particular.) (Accessed 24 July 2022).
- 11 World Bank (2021). GDP growth (annual %) – Tunisia. <https://data.worldbank.org/indicator/ NY.GDPMKTP.KD.ZG?locations=TN> (Accessed 24 July 2022).
- 12 World Bank (2021). Inflation, consumer prices (annual %) – Tunisia. <https://data.worldbank.org/indicator/ FRCPI.TOTL.ZG?locations=TN> (Accessed 24 July 2022).
- 13 Banque Centrale de Tunisie (2022). Rapport Annuel 2021. https://www.bct.gov.tn/bct/siteprod/documents/ RA_frpdf (Accessed 22 August 2022). Pg.8; 91; 104; 119; 124; 145
- 14 Chibani, A. (2022). Migrating to Adapt to Climate Change, Tunisians lose their Way of Life. 28 February 2022. Wilson Centre. <https://www.wilsoncenter.org/article/migrating-adapt-climate-change-tunisians-lose-their-way-life> (Accessed 26 September).
- 15 World Bank (2020). Tunisia Integrated Disaster Resilience Program (P173568). Program Information Document (PID) <https://ewdata.rightsindevelopment.org/files/documents/68/WB-P173568.pdf> (Accessed 27 August 2022) Pg. 3.
- 16 Labiadh, I. (2021). Les changements climatiques en Tunisie. Réalités et pistes d'adaptation pour le secteur des services publics. September 2021. Forum Tunisien pour les Droits Économiques et Sociaux - Département de la justice environnementale. https://www.slideshare.net/jamaity_tn/changements-climatiques-250624629 (Accessed 26 July 2022). Pg. 30.
- 17 Chibani, A. (2021). Climate Change Mitigation in Tunisia. Challenges and progress. 24 March 2021. EcoMENA. <https://www.ecomena.org/climate-change-tunisia/> (accessed 26 September 2022).
- 18 République Tunisienne (2021). Stratégie nationale de réduction des risques de catastrophe à l'horizon 2030 et plan d'action. https://www.environment.gov.tn/images/fichiers/strategie_nationale_de_reduction_Finalise.pdf. November 2021. Environment Ministry. (Accessed 17 September 2022).
- 19 Ibid. Pg. 33.
- 20 Othman, H. B., and Turki, S. Y. (2020). L'accès au logement en Tunisie 1970-2020. Évolution des politiques et renouvellement des modalités de régulation. NAQD, 3839(1), 121-140. <https://www.cairn.info/revue-naqd-2020-1-page-121.htm> (Accessed 23 July 2022).
- 21 Boussen, S. (2022). Bancarisation en Tunisie: plus d'un tiers de la population a un compte en 2021. 14 July 2022. Managers. <https://managers.tn/2022/07/14/bancarisation-en-tunisie-plus-dun-tiers-de-la-population-a-un-compte-en-2021/#:~:text=Pour%20la%20Tunisie%2C%20les%20taux,adultes%20pauvres%20avec%20un%20compte.> (Accessed 24 July 2022).
- 22 Banque Centrale de Tunisie (2022). Rapport Annuel de l'Exercice Bancaire 2020. Janvier 2022. https://www.bct.gov.tn/bct/siteprod/documents/RA_frpdf
- 23 Banque Centrale de Tunisie (2022). Statistiques Financières. Avril 2022-No. 218. https://www.bct.gov.tn/bct/siteprod/documents/BSF_frpdf (Accessed 02 August 2022). Pg. 37
- 24 Banque Centrale de Tunisie (2019). Le rapport sur la supervision bancaire 2019. https://www.bct.gov.tn/bct/siteprod/documents/sup_bc_frpdf (Accessed 29 July 2022). Pg. 26
- 25 Banque Centrale de Tunisie (2022). Statistiques Financières. Avril 2022-No. 218. Pg. 6. https://www.bct.gov.tn/bct/siteprod/documents/BSF_frpdf (Accessed 02 August 2022).
- 26 Verheijen, A. (2020). Is the status of women in Tunisia society endangered? 23 December 2020. World Bank Blogs. <https://blogs.worldbank.org/arabvoices/status-women-tunisian-society-endangered> (Accessed 19 August 2022).
- 27 World Bank. World Bank in Tunisia. [https://www.worldbank.org/en/country/tunisia/overview#:~:text=Unemployment %20increased%20from%2015%25%20prior,2%20\(40.8%25\)%20in%20particular.](https://www.worldbank.org/en/country/tunisia/overview#:~:text=Unemployment %20increased%20from%2015%25%20prior,2%20(40.8%25)%20in%20particular.) (Accessed 24 July 2022).
- 28 Banque Centrale de Tunisie (2022). Règlementation Bancaire - Recueil de Textes. Janvier 2022. https://www.bct.gov.tn/bct/siteprod/documents/reg_bancaire.pdf (Accessed 23 July 2022). Pg. 291.
- 29 Autorité de Contrôle de la Microfinance (2022). Baromètre de la microfinance N°19 - Juin 2022. Secteur de la Microfinance en Tunisie. <https://acm.gov.tn/fr/> (Accessed 26 July 2022). Pg. 1.
- 30 République Tunisienne (2014). Ministère de l'Équipement, de l'Aménagement du Territoire et du Développement Durable. Pour une nouvelle stratégie de l'habitat : Promotion de l'accès au financement du logement, Diagnostics et recommandations. http://www.mehat.gov.tn/fileadmin/user_upload/PromotionDelAccesAuFinancement DuLogementZSayahOct2014.pdf (Accessed 28 July 2022). Pg. 11.
- 31 Amef Consulting. Progress and Impacts of Microfinance Regulation in Tunisia. 11 November 2021. <https://www.amef-consulting.com/en/2021/11/11/avances-et-impacts-de-la-reglementation-de-la-microfinance-en-tunisie/> (Accessed 02 August 2022).
- 32 Weriem, S. (2022). L'activité de Credit Bureau désormais régie par un cadre légal en Tunisie. 06 Janvier 2022. iBoursa. <https://www.wilboursa.com/marches/l-activite-de-credit-bureau-desormais-regie-par-un-cadre-legal-en-tunisie-32202> (Accessed 31 July 2022).
- 33 République Tunisienne (2014). Ministère de l'Équipement, de l'Aménagement du Territoire et du Développement Durable. Pour une nouvelle stratégie de l'habitat : Promotion de l'accès au financement du logement, Diagnostics et recommandations. (2014). http://www.mehat.gov.tn/fileadmin/user_upload/PromotionDelAccesAuFinancementDuLogementZSayahOct2014.pdf (Accessed 28 July 2022). Pg. 11.
- 34 République Tunisienne (2018). Ministère de l'équipement et de l'habitat. Politique de l'habitat et orientations. <http://equipement.tn/fr/principaux-secteurs/habitat/politique-de-l-habitat-et-orientations/> (Accessed 12 August 2022).
- 35 Strohecker, K. 2021. Tunisia's political crisis takes toll on bond market. 28 September 2021. Zawya. <https://www.zawya.com/en/markets/tunisia-political-crisis-takes-toll-on-bond-market-twh8cfdq> (Accessed 27 August 2022).
- 36 African Manager (2022). Immobilier : La hausse des prix impacte les choix des futurs acquéreurs et locataires. 15 juin 2022. African Manager. <https://africanmanager.com/immobilier-la-hausse-des-prix-impacte-les-choix-des-futurs-acquereurs-et-locataires/> (Accessed 19 July 2022).
- 37 République Tunisienne Municipalité de Tunis (2022). Règlement des zones, Chapitre I, Zone Centrale (UB), section B: Conditions de l'utilisation du sol, Article III 15: surface et front des parcelles. <http://www.commune-tunis.gov.tn/publish/content/article.asp?id=776> (Accessed 11 August 2022).
- 38 L'Economiste Maghrébin (2021). Immobilier: les principales tendances du marché selon Mubawab. 28 mai 2021. L'Economiste Maghrébin. <https://www.leconomistmaghrabin.com/2021/05/28/immobilier-les-principales-tendances-du-marche-selon-mubawab/> (Accessed 16 August 2022)
- 39 Email correspondence with Ben Othman Kais, Elmrane immobilière.
- 40 UN Habitat (2011). Tunisia Housing Profile. https://unhabitat.org/sites/default/files/documents/2019-07/tunisia_urban_housing_sector_profile.pdf (Accessed 24 August 2022) Pg. 18.
- 41 Tunis Afrique Presse (2021). Tunisia: Study – Informal Sector Absorbs 36 Percent of Workforce in Tunisia. 7 April 2021. AllAfrica.com. <https://allafrica.com/stories/202104080187.html> (Accessed 03 August 2022).
- 42 World Bank (2021). The World Bank in Tunisia. 21 June 2021. [https://www.worldbank.org/en/country/tunisia/overview#:~:text=Unemployment%20increased%20from%2015%25%20prior,2%20\(40.8%25\)%20in%20particular.](https://www.worldbank.org/en/country/tunisia/overview#:~:text=Unemployment%20increased%20from%2015%25%20prior,2%20(40.8%25)%20in%20particular.) (Accessed 24 July 2022).
- 43 World Bank (2015). Gini Index – Tunisia. <https://data.worldbank.org/indicator/SI.POV.GINI?locations=TN> (Accessed 04 August 2022).
- 44 World Bank (2015). Ratio de la population pauvre en fonction du seuil de pauvreté national (% de la population) - Tunisia <https://donnees.banquemondiale.org/indicator/SI.POV.NAHC?locations=TN> (Accessed 04 August 2022).
- 45 République Tunisienne Municipalité de Tunis (2022). Règlement des zones, Chapitre I, Zone Centrale (UB), section B: Conditions de l'utilisation du sol, Article III 15: surface et front des parcelles. <http://www.commune-tunis.gov.tn/publish/content/article.asp?id=776> (Accessed 11 August 2022).
- 46 République Tunisienne Municipalité de Tunis (2022). Règlement des zones, Chapitre I, Zone Centrale (UB), section B: Conditions de l'utilisation du sol, Article III 15: surface et front des parcelles. <http://www.commune-tunis.gov.tn/publish/content/article.asp?id=776> (Accessed 11 August 2022).
- 47 Strohecker, K. (2021). Tunisia's political crisis takes toll on bond market. 28 September 2021. Zawya. <https://www.zawya.com/en/markets/tunisia-political-crisis-takes-toll-on-bond-market-twh8cfdq> (Accessed 27 August 2022).
- 48 Zaafrane, H. (2014). Pour une nouvelle stratégie de l'habitat Analyses économiques : abordabilité du logement, poids économique et social du secteur du logement et impact sur le budget de l'État. Ministère de l'Équipement, de l'Aménagement du Territoire et du Développement Durable. Octobre 2014. http://www.mehat.gov.tn/fileadmin/user_upload/RapportHZAafrane1.pdf (Accessed 24 August 2022). Pg. 10.
- 49 Ibid. Footnote 46.
- 50 Othman, H. B., and Turki, S. Y. (2020). L'accès au logement en Tunisie 1970-2020. Évolution des politiques et renouvellement des modalités de régulation. NAQD, 3839(1), 121-140. <https://www.cairn.info/revue-naqd-2020-1-page-121.htm> (Accessed 23 July 2022).
- 51 République Tunisienne Municipalité de Tunis (2022). Règlement des zones, Chapitre I, Zone Centrale (UB), section B: Conditions de l'utilisation du sol, Article III 15: surface et front des parcelles. <http://www.commune-tunis.gov.tn/publish/content/article.asp?id=776> (Accessed 11 August 2022).
- 52 WMC avec TAP (2021). Les entrepreneurs du BTP réclament une révision des prix des matériaux de construction. 30 March 2021. Webmanagercenter. <https://www.webmanagercenter.com/2021/03/30/465750-les-entrepreneurs-du-btp-reclament-une-revision-des-prix-des-matieres-de-construction/> (Accessed 11 August 2022).
- 53 Ben Abderrazek, M. (2022). Augmentation des prix des matériaux construction jusqu'à 163%, le bâtiment souffre. 14 Avril 2022. Tunisie Numérique. 14 Avril 2022. <https://www.tunisienumerique.com/augmentation-des-prix-des-matieres-construction-jusqua-163-le-batiment-souffre/> (Accessed 13 August 2022).
- 54 African Manager (2022). Immobilier: La hausse des prix impacte les choix des futurs acquéreurs et locataires. 15 juin 2022. African Manager. <https://africanmanager.com/immobilier-la-hausse-des-prix-impacte-les-choix-des-futurs-acquereurs-et-locataires/> (Accessed 19 July 2022).
- 55 Municipalité de Tunis. Délais maximums de réponses aux demandes de permis de construire. http://www.permisconstruire.tn/info_gen.jsp (Accessed 07 August 2022).
- 56 Ben Abdallah, A. (2022). Un grand stock invendu de biens immobiliers et la nécessité d'adapter l'offre à la demande des logements. 23 February 2022. Tustex. <https://www.tustex.com/economie-actualites-economiques/anis-ben-abdallah-un-grand-stock-invendu-de-biens-immobiliers-et-la-needite-d-adapter-l-offre-a-la> (Accessed 11 August 2022).
- 57 WMC avec TAP (2020). Propriété foncière : 25 mille consultations en ligne de titres fonciers depuis le 24 avril 2020. 28 May 2020. Webmanagercenter. <https://www.webmanagercenter.com/2020/05/28/451135/propriete-fonciere-25-mille-consultations-en-ligne-de-titres-fonciers-depuis-le-24-avril-2020/> (Accessed 23 July 2022).
- 58 Société Kahloun Immobilière (2022). Frais d'enregistrement de l'achat d'un bien immobilier en Tunisie : les principales dispositions de la loi de finances 2022. 11 février 2022. <https://kahimm.com/fr/blog-post/frais-denregistrement-de-lachat-dun-bien-immobilier-en-tunisie-les-principales-dispositions-de-la-loi-de-finances-2022/> (Accessed 14 August 2022).
- 59 TAP (2016). Habitat : L'autofinancement freine l'acquisition d'un logement pour le Tunisien. 7 October 2016. Webmanagercenter. <https://www.webmanagercenter.com/2016/10/07/171236/habitat-l-autofinancement-freine-l-acquisition-d-un-logement-pour-le-tunisien/> (Accessed 09 August 2022).
- 60 Institut National des Statistiques (2022). Indice des Prix de l'Immobilier, quatrième trimestre 2021. <http://www.ins.tn/publication/indice-des-prix-de-limmobilier-quatrieme-trimestre-2021> (Accessed 14 August 2022).
- 61 Ben Abderrazek, M. (2021). L'immobilier en Tunisie : un secteur aux indicateurs contradictoires. 19 November 2021. Tunisie Numérique. <https://www.tunisienumerique.com/immobilier-en-tunisie-un-secteur-aux-indicateurs-contradictoires/> (Accessed 14 August 2022).
- 62 African Manager (2022). AFH : 300 000 Tunisiens sur la liste d'attente. 24 March 2022. <https://africanmanager.com/afh-300-000-tunisiens-sur-la-liste-dattente/> (Accessed 30 August 2022)
- 63 Ayadi, W. 2022. Tunisie : Des agents immobiliers se regroupent pour réorganiser le métier et être reconnus. GnetNews. 14 February 2022. <https://news.gnet.tn/tunisie-des-agent-immobiliers-se-regroupent-pour-reorganiser-le-metier-et-etre-reconnus> (Accessed 13 August 2022).
- 64 WMC avec TAP (2020). Tunisie: Vers une réduction des taux d'intérêt appliqués sur les crédits immobiliers. 14 December 2020. Webmanagercenter. <https://www.webmanagercenter.com/2020/12/14/460692/tunisie-vers-une-reduction-des-taux-dinteret-appliques-sur-les-credits-immobiliers/> (Accessed 14 August 2022).
- 65 Loi de Finances 2022. Décret-loi n° 2021-21 du 28 décembre 2021, portant loi de finances pour l'année 2022. Journal Officiel de la République Tunisienne, 28 December 2022. <http://www.droit-afrique.com/uploads/Tunisie-LF-2022.pdf> (Accessed 18 August 2022). Pg. 7.
- 66 African Manager (2021). Le programme «Un logement pour chaque Tunisien» serait-il la panacée? 15 July 2021. <https://africanmanager.com/le-programme-un-logement-pour-chaque-tunisien-serait-il-la-panacee/> (Accessed 12 August 2022).
- 67 Webmanagercenter. 2021. Si vous êtes demandeur d'un lotissement AFH, ceci vous intéresse. 12 June 2021. <https://www.webmanagercenter.com/2021/06/12/469207/si-vous-etes-demandeur-dun-lotissement-afh-cest-vous-interesse/> (Accessed 25 July 2022).
- 68 Institut National des Statistiques 2022. Indice des Prix de l'Immobilier, quatrième trimestre 2021. <http://www.ins.tn/publication/indice-des-prix-de-limmobilier-quatrieme-trimestre-2021> (Accessed 14 August 2022).
- 69 STE Kahloun Immobilière. 2021. Quelles sont les étapes à suivre pour hériter un bien immobilier en Tunisie ? 11 October 2021. <https://kahimm.com/fr/blog-post/quelles-sont-les-etapes-a-suivre-pour-heriter-un-bien-immobilier-en-tunisie/#:~:text=Le%20recours%20au%20notaire%20est,en%20parts%20%2C%3%A9gales%20entre%20eux.> (Accessed 30 August 2022).
- 70 Blaise, L. 2022. En Tunisie, l'écoconstruction est encore à ses débuts. Le Monde Afrique. 30 August 2022. https://www.lemonde.fr/afrique/article/2022/08/30/en-tunisie-l-ecoconstruction-est-encore-a-ses-debuts_6139539_3212.html (Accessed 31 August 2022).
- 71 http://www.mehat.gov.tn/fileadmin/user_upload/Statistics/StatEvolutionNombrePromoteursImmobiliersEn2017.pdf (Accessed 21/08/2022). http://www.mehat.gov.tn/fileadmin/user_upload/Statistics/StatIndicateursLogementsEtMenages.pdf
- 72 Société Kahloun Immobilière (2022). Frais d'enregistrement de l'achat d'un bien immobilier en Tunisie : les principales dispositions de la loi de finances 2022. <https://kahimm.com/fr/blog-post/frais-denregistrement-de-lachat-dun-bien-immobilier-en-tunisie-les-principales-dispositions-de-la-loi-de-finances-2022/> (Accessed 14 August 2022).
- 73 Ben Abderrazek, M. 2021. L'immobilier en Tunisie : un secteur aux indicateurs contradictoires... Tunisie Numérique. 19 November 2021. <https://www.tunisienumerique.com/immobilier-en-tunisie-un-secteur-aux-indicateurs-contradictoires/> (Accessed 14 August 2022).
- 74 Archibat. Naissance de Tunisia Green Building Council. <https://archibat.info/naissance-de-tunisia-green-building-council-650/> (Accessed 11 August 2022).
- 75 Econostrum. 2020. Tunisia on course for housing energy efficiency. 30 April 2020. https://en.econostrum.info/Tunisia-on-course-for-housing-energy-efficiency_a571.html (Accessed 09 August 2022).