



HOUSING FINANCE MECHANISMS in Peru



HOUSING FINANCE MECHANISMS in Peru



UN-HABITAT

UNITED NATIONS HUMAN SETTLEMENTS PROGRAMME

Nairobi, 2008

The Human Settlements Finance Systems series

Housing Finance Mechanisms in Peru

First published in 2008 by UN-HABITAT.

Copyright © United Nations Human Settlements Programme 2008

HS/1019/08

ISBN: 978-92-1-132022-0 (series)

ISBN: 978-92-1-131999-6

Disclaimer

The designations employed and the presentation of the material in this publication do not imply the expression of any opinion whatsoever on the part of the Secretariat of the United Nations concerning the legal status of any country, territory, city or area or of its authorities, or concerning the delimitation of its frontiers or boundaries.

Views expressed in this publication do not necessarily reflect those of the United Nations Human Settlements Programme, the United Nations and its member states.

Excerpts from this publication may be reproduced for educational or non-profit purposes without prior permission, provided the source is acknowledged.

Acknowledgements:

Principal Editor and Manager: Xing Quan Zhang

English Editor: Tom Osanjo

Principal Authors: Alfonso García Mora and Paula Conthe Calvo

Design and Layout: Irene Juma

FOREWORD



At the dawn of this new urban era, UN-HABITAT research shows that by 2030, two-thirds of humanity will be living in towns and cities. We thus live at a time of unprecedented, rapid, irreversible urbanisation. The cities growing fastest are those of the developing world. And the fastest growing neighbourhoods are the slums. Indeed, the global number of slum dwellers is now at or close to the 1 billion mark. Excessive levels of urbanization in relation to the economic growth have resulted in high levels of urban poverty and rapid expansion of unplanned urban settlements and slums, which are characterized by a lack of basic infrastructure and services, overcrowding and substandard housing conditions.

Yet housing and the services that should be provided with it are one of the most basic human needs. It is enshrined in various interna-

tional instruments, including the *Habitat Agenda*. And reducing the number of slum dwellers around the world is a cornerstone of the *Millennium Development Goals* set to fight poverty around the world. So if we fail to achieve the Goals in towns and cities, we will simply fail to achieve them at all.

It was with this crisis in mind that the United Nations General Assembly decided in its resolution of 26 February 2002 to transform United Nations Commission on Human Settlements into a fully pledged programme. The General Assembly in its resolution called on UN-HABITAT to take “urgent steps to ensure a better mobilization of financial resources at all levels, to enhance the implementation of the *Habitat Agenda*, particularly in developing countries.” It also stressed “the commitments of member states to promote broad access to appropriate housing financing, increasing the supply of affordable housing and creating an enabling environment for sustainable development that will attract investment”.

The *Habitat Agenda* recognizes that housing finance systems do not always respond adequately to the different needs of large segments of the population, particularly the vulnerable and disadvantaged groups living in poverty and low income people. It calls UN-HABITAT to assist member states to improve the effectiveness, efficiency and accessibility of the existing housing finance systems and to create and devise innovative housing finance mechanisms and instruments and to promote equal and affordable access to housing finance for all people.

In our quest to reach as many people as possible, a cornerstone of our agency’s new Medium-term Strategic and Institutional Plan is partnerships. We have no choice but to catalyze new partnerships between government and the private sector. This is the only way to finance

housing and infrastructure at the required scale – the scale needed to stabilize the rate of slum formation, and subsequently reduce and ultimately reverse the number of people living in life-threatening slum conditions.

It is clear that in the coming 20 years, conventional sources of funds will simply be unavailable for investment at the scale required to meet the projected demand for housing and urban infrastructure. Many countries around the world continue to face deficits in public budgets and weak financial sectors. Local governments have started to seek finance in national and global markets, but this is only in its initial phase.

New mortgage providers have emerged, including commercial financial institutions and mortgage companies. But only middle and upper income households have access to such finance, while the poor are generally excluded. Although social housing is becoming less important in Europe and in countries with economies in transition, the need to provide shelter that is affordable to low income households still exists, including in developing countries.

This is why the exchange of information and knowledge on human settlements finance systems is so important. It is why it receives increased recognition in facilitating the development of human settlements finance systems and in turning knowledge into action for developing practical human settlements finance methods and systems for these pressing problems.

Our *Human Settlements Finance Systems* series documents the state, evolution and trends of human settlements finance in member states, and examines the factors and forces which drive the development of human settlements finance systems and the roles of different institutions and actors in shaping the systems and trends, and reviews human settlements finance systems. It presents an interesting review of policies, instruments, processes and practices. It examines the strengths and weakness of these systems and practices, their relations to the housing sec-

tor and the broad economic and social sectors, and lessons learned from practices.

Indeed, the country review studies we present are a valuable resource for member States because it is a body of work that also shows how human settlements finance systems and models can be applied to local use and thus provide a wider range of options for human settlements finance. The series also serves as guidebooks for policy makers, practitioners and researchers who have to grapple daily with human settlements finance systems, policies and strategies.



Anna Tibaijuka,
Under-Secretary-General
of the United Nations
Executive Director, UN-HABITAT.

Table of Contents

Foreword	iii
Chapter 1 The Scope of the Housing Problem in Peru	1
Chapter 2 Housing Finance: A Historical Overview	6
Chapter 3 Mortgage Finance for Medium and Low Income Households: Fondo and Créditos MIVIVIENDA	23
Chapter 4 The Role of Direct Subsidies and Other Initiatives for Low Income Households	27
Chapter 5 The Residential Mortgage Market Today: Segments and Constraints	36

Chapter 1 - The Scope of the Housing Problem in Peru

1.1 HOUSING DEFICIT

The current population of Peru according to final results of the 2005 Census¹ is 26,063,621 people, of which 70% live in urban areas and more than 30% of the urban population is in the Lima metropolitan area and Callao. The number of dwellings in the country according to the same source is 5,858,148, of which 94% fall in the category of private homes and 5% serving as both homes and businesses. Close to 2 million, 29%, are located in the area of the capital.

Although the situation has been improving gradually for the past couple of years for certain segments of the population—largely as a result of mechanisms that will be presented in detail in following chapters of this report—the housing deficit in Peru, defined as the number of dwellings needed for all family units in the country to be housed adequately—is still ex-

tremely large. Numbers at first glance, however, greatly underestimate the actual scope of the problem: The 2005 Census, in fact, reports the existence of 6,053,680 family units, a figure which, when compared to the number of dwellings, only reveals a shortage of slightly under 200,000. This straightforward method of calculating Peru's housing needs, however, has obvious limitations and poorly reflects the country's reality.

The estimate of the quantitative housing deficit, for one, must not only consider the number of households without a home of their own, but also the number living in dwellings that have been built with precarious, nondurable materials and therefore must be considered short-term shelters, rather than homes.

In order to estimate this number, the Peruvian Institute of Statistics classifies construction materials for different parts of the dwelling

Dwellings built using precarious, nondurable materials			
Section of the dwelling	Categories considered precarious in INEI methodology	Number of Dwellings	% of Total Dwellings

预览已结束，完整报告链接和二维码

<https://www.yunbaogao.cn/report/index/report?rep>