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## Perspectives on the housing construction markets trajectory in Africa: Exploring critical factors in Southern Africa Development Community (SADC)

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### Keywords

Critical factors, climate change, housing construction markets, technology, securitisation of housing, remittances and sustainability

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### Abstract

*Housing construction continues to be a contentious issue in, inter alia, politics, international development and sustainability in finance and environment contexts. The scale of interest together with more than financial contribution to most economies makes it inevitable to seek to understand the nature of critical factors likely to shape development of this important phenomenon of our lives. In this study, part of ongoing PhD research, the researchers explored the critical factors likely to shape both the academic and professional debate in housing construction development in Africa. The purpose of the study was to identify and rank critical factors in shaping the future of housing construction in Africa. The study while using international scholarship to shape thoughts, frame intellectual arguments and robustness of debate in this area, uses Southern Africa Development Community (SADC) as a case study.*

*The study and this paper challenge some of the commonly held views such as premising housing construction as a local commodity whose function depends largely on income elasticity for the native population. The study uses data from ten of the fifteen countries that make SADC. The researchers could not access other countries' data for various reasons like language barriers and security concerns. The study collected data from key informants in interviews and key institutions using a questionnaire. A critical factor analysis, following suitability test using Bartlett's Test of Sphericity, was used in this study. The Chronbach alpha value was 0.82. The 10 critical factors identified in the analysis were war risk, industrial growth, expatriate remittances, sustainability, affordability, demographic changes, technology, climate change, securitisation of housing stock, legal frameworks, and indigenous systems. The critical factors will most likely drive the pace and direction of housing construction in the long-term future. These critical factors are essential in forecasting housing construction, determining type and nature of future housing, financing and regulating housing construction.*

*The significance of the study is in challenging the conventional theoretical debate about housing construction factors. The study will also form basis for other studies that seek to understand and make hypothetical conjectures about future of housing construction, thus further informing theory and debate on futuristic pathways of housing construction. As much as other studies focus on other parts of this world, this particular focus will add in its own way to the wider jigsaw puzzle of housing construction body of knowledge evidenced in the international scholarship reviewed in this research. In addition to all these contributions, the paper will make an interesting reading for the casual reader with interest in housing construction markets in general and the SADC geography.*

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