



President Samia Suluhu Hassan presents an award to the Chairperson of the NHC Board of Directors, Dr. Sophia Kongela, in recognition of the corporation's increased dividend to Government, which rose from TSh1 billion last year to TZS 5.5 billion in the current financial year. Looking on are Minister for Planning and Investment Professor Kitila Mkumbo (right of President Samia) and Director General of NHC, Mr. Hamad Abdallah.

By Business Insider Reporter

The National Housing Corporation (NHC) has recorded significant achievements over the past five years, positioning itself as a key player in Tanzania's ongoing urban transformation and housing development agenda.

Under the leadership of President Samia Suluhu Hassan and the Sixth Phase Government, NHC has expanded its operations through strategic investments in real estate and land development, improved project management, and new public-private partnerships.

Speaking recently to senior editors from various media houses, NHC Director General Hamad Abdallah Hamad credited President Samia's decisive intervention in reviving several long-stalled flagship projects, some of which had



NHC at the forefront of Tanzania's urban housing transformation

Driving Tanzania's housing under President Samia's vision



been dormant for nearly eight years. "Her leadership has opened the way for real progress," said Hamad.

Financial milestones & government contributions

In terms of financial performance, the NHC posted a total pre-tax profit of TSh 235.4 billion over five years, with TSh 36.8 billion earned in the last financial year alone — according to audited reports by the Controller and Auditor General (CAG).

As of June 2024, the total asset value of the Corporation had reached TSh 5.5 trillion.

Over the same period, NHC's fiscal contribution to the Government also rose substantially, with TSh 134.4 billion paid in taxes and TSh 9.85 billion in dividends. For the 2024/25 financial year alone, NHC paid a record dividend of TSh 5.5 billion, officially recognised by President Samia as one of the highest among public institutions.

"In terms of construction, we've delivered 5,399 housing units worth TSh 659.5 billion, for sale and rental. Out of these, 3,217 units are complete, and 2,182 are at various stages of development," Hamad said.

Reviving Key Projects:

From Morocco Square to Kawe 711

Among the major projects revived under the Sixth Phase Government are:

Morocco Square, which is now fully completed after years of delay.

Kawe 711, currently under construction and expected to be finished by April next year.

Golden Premier Residence, which recently resumed after an eight-year standstill.

These developments were brought back to life with government support and are now contributing to Tanzania's modern housing stock.

"When President Samia took office, she made bold decisions to revive these projects some of which had been paralysed by administrative inertia," Hamad explained.

Although the delays resulted in increased construction costs, Hamad clarified that NHC did not incur a loss the added costs were transferred to buyers and tenants. For instance, a unit in Morocco Square that would have sold for TSh 300 million eight years ago is now priced at TSh 500 million.

Public Projects and National Development

In addition to residential development, NHC has completed 67 public contracts worth TSh 458.2 billion, including major national projects such as:

The Mirerani Tanzanite International Market
The JKCI Cardiac Unit in Dar es Salaam

Ministry buildings in Dodoma

Through partnerships with the private sector, the Corporation has also launched 21 joint ventures worth TSh 351 billion, expanding access to both housing and commercial space across Tanzania.

These achievements have gained recognition both locally and regionally, including the East African Public Housing Developer of the Year Award, and accolades for excellence in financial reporting.

'Nyumba Bond': A New Model for Public Investment

One of the most ambitious initiatives on the horizon is the 'Nyumba Bond' a housing development bond that will allow citizens to directly invest in the national housing agenda.

"This housing bond aims to mobilise capital from all income



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NHC Director General, Hamad Abdallah

groups in Tanzania," Hamad said, "creating a new funding model for affordable housing while delivering solid returns to investors."

Targeted at individuals, pension funds, insurance companies, and institutional investors, Nyumba Bond will be the first of its kind in East Africa. The proceeds will fund projects such as: The Samia Housing Programme (targeting 5,000 affordable units) Satellite cities on urban outskirts

Completion of strategic real estate developments

Consultations with regulators, financial advisors, and stakeholders are already underway, and the seven-year bond is expected to launch next year after approval by the NHC Board.

"Nyumba Bond will strengthen NHC's capital base and enhance public participation in infrastructure development," Hamad said. "It marks a revolutionary shift in how we finance and shape housing in Tanzania."

Looking Ahead

Hamad concluded by reiterating that the NHC's turnaround — from stalled projects to record-breaking profits — reflects not only institutional resilience but also the transformative leadership of President Samia Suluhu Hassan.

"With the groundwork now laid, we are confident in our ability to scale up housing solutions across the country — bridging the shelter gap, stimulating inclusive growth, and making decent housing a reality for more Tanzanians."



Technicians work on one of NHC's strategic projects.