



Shelter Afrique Development Bank Extends USD15M Housing Loan to Banque Mauritanienne de l'Investissement to Finance Affordable Housing projects in Mauritania

Nouakchott, Mauritania – 24 June, 2025 – Shelter Afrique Development Bank (ShafDB), a leading Pan-African multilateral development bank committed to financing and advancing housing, urban, and related infrastructure development, has signed a USD 15 million loan agreement with Banque Mauritanienne de l'Investissement (BMI) to finance affordable housing in Mauritania.

This transaction is part of the ShafDB's strategy to promote access to decent housing for low- and middle-income populations in Africa, and will strengthen Mauritania's housing finance ecosystem, particularly for under-served populations.

The loan will be used to co-finance the construction of 1,000 homes in the town of ZOUÉRATT and the servicing of 1,000 plots in the commune of TEVRAGH ZEINA for the diaspora and residents.

Commenting on the agreement, Shelter Afrique Development Bank Managing Director Mr Thierno-Habib Hann noted that ShafDB and the BMI shared a similar vision: to help the diaspora and residents of the town of ZOUÉRATT to build their own homes.

"This partnership with BMI will make it possible to offer affordable and decent housing to low-income households, filling part of the 50,000 housing deficit in Mauritania in a context where urbanisation is growing at a rate of 4%," said Mr Hann," said Mr. Hann.

BMI Managing Director Mohamed Yahya Sidi welcomed the agreement, saying his institution was honoured to work with Shelter Afrique Development Bank to finance affordable housing projects in Mauritania.

"This partnership strengthens our commitment to Mauritania's socio-economic development, broadens our inclusive housing finance solutions, and confirms our support for the country's ambitious urban development programme," said Mr. Sidi.

Through this partnership, it is estimated that around 5,000 jobs will be created, 12,400 people will benefit from the project and 2,000 households will gain access to housing through self-build or direct purchase.

Note to the Editor:

About Shelter Afrique Development Bank

Established in 1981 in Lusaka, Zambia, Shelter Afrique Development Bank (ShafDB) is a Pan-African Multilateral Development Bank (MDB) dedicated to promoting and financing sustainable green housing, urban development and related infrastructure. It operates through a shareholding of 44 African governments and two institutional shareholders: African Development Bank (AfDB) and African Reinsurance Corporation (Africa-Re).

The institution is involved in financing housing and related infrastructure across the value chain, both on the demand and supply sides, through its four (4) business lines: Financial Institutions Group (FIG), the Project Finance Group (PFG), the Sovereign and Public-Private partnerships (PPP) Group, and the Fund Management Group (FMG).

<https://www.shelterafrique.org/en/home>

About Banque Mauritanienne de l'Investissement (BMI)

Banque Mauritanienne de l'Investissement (BMI) is a leading financial institution in Mauritania, providing innovative Islamic banking services tailored to individuals, SMEs, and corporations. The bank is bank committed to supporting economic growth and social development in Mauritania. <https://bmi.mr/fr/>

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