**Commendable commitment to housing**

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A self-owned shelter called home is the dream of every individual and family, as apart from being a basic need it is also a necessity-driven desire from the perspective of social recognition and prestige. For the incumbent governments and the parties aspiring to win the franchise of the people to rule the country, housing also has a great political significance.

To be honest, though successive governments have been sporadically unfurling initiatives in this regard, none of them actually showed the kind of commitment and dedication to meeting the shortage of housing units in the country, particularly for the poorer segments of the society, as has been done by the PTI government. The magnitude and extent of the effort is unparalleled.

PTI announced the construction of 5 million houses during its five-year stint in power. In view of the febrile economy inherited by the government and the enormity of the project, many analysts and detractors of the government expressed scepticism about the project taking off and even now, continue to hurl flak at the undertaking.

[Pakistan reports 2,304 new coronavirus cases in one day](https://nation.com.pk/13-Nov-2020/pakistan-reports-37-deaths-by-coronavirus-2-304-new-cases-in-one-da)

Nevertheless, the PTI government, particularly Prime Minister Imran Khan, undeterred by the odds and economic challenges, evinced commendable commitment to this flagship project of the government. Even the hit inflicted on the economy by the onslaught of COVID 19 failed to dent the resolve of the government. The government overcame the paucity of funds issue through the involvement of private banks. During the pandemic, the government also took a very pragmatic decision of giving the construction sector the status of an industry with different incentives, for the dual purpose of reviving the economy as well as creating jobs to mitigate the impact of the pandemic. The result of these policy initiatives is that the housing project is kicking off and is well on its way to achieve the desired objective as is evident from the progress made so far.

The Federal Employees Housing Authority has launched different schemes including joint ventures on private land, government programmes on government land and joint ventures with provincial governments. It is currently working on the Bara Kahu project where 3282 plots are planned; Sky Garden in Islamabad on 5198 plots and 3240 apartments in G-13 Islamabad. It has recently also launched new projects including the construction of 1467 apartments in G-13 Islamabad, 3432 apartments at Chaklala Heights; Skyline apartments in Islamabad numbering 3945 and Lifestyle Residency Lahore for 1258 apartments.

[Singles’ Day sales top $74.1 billion: Alibaba](https://nation.com.pk/13-Nov-2020/alibaba-singles-day-sales-top-dollar-74-1b)

The federal government has also signed MOUs with provincial governments for housing projects including 46000 apartments in Balochistan including 16000 for fishermen and 798 apartments in AJK. The acquisition of land in different cities is in progress and in some cases planning and other legal requirements have also been completed. It is pertinent to point out that the number of people who applied for the houses has run into millions.

In the wake of the corona pandemic, the government took a very prudent decision to give the status of an industry to the construction sector designed to revive the economy and to mitigate the adverse impact of the coronavirus. The Naya Pakistan Housing Authority also announced a package for facilitating investments in the housing sector as well as cheaper loans for the people to build their own homes. The fact that no questions will be asked about the source of money for investments made in the sector is a big incentive for the people to play their role in the revival of the construction industry as well as contributing their bit to the overall health of the economy. The Construction industry is connected to nearly 40 other industries. Its rejuvenation would certainly have a spillover effect on them.

[Trump says delay in North Carolina vote count fishy](https://nation.com.pk/13-Nov-2020/trump-says-delay-in-north-carolina-vote-count-fishy)

Apart from the concessions given in different taxes for investment in the housing projects launched by the private sector, the government has also made sure that poor people who do not have houses of their own are also provided with the opportunity to have their dreams fulfilled. The banks have earmarked Rs300 billion for advancing loans to the people at a very low mark up. For a house to be built on a 5 marla plot, the markup will be 5 percent while for a 10 marla house, the interest will be 7 percent. The government has also announced a subsidy of Rs300000 each on the first one hundred thousand houses which are built after the announcement of this scheme.

According to FBR, 127 projects have been registered till October 19, 2020 with a proposed cost of Rs63 billion. In addition, a total of 108 persons are also in the process of registering 114 projects at a projected cost of Rs109 billion. The registered projects from major cities include 61 projects from Karachi, 44 from Lahore, 30 from Islamabad, 19 from Rawalpindi, 10 from Faisalabad and the rest from other cities. More and more people are expected to come forth by December 31, the last date for registering projects under this new initiative.

[Biden reassures U.S. allies in calls with leaders of Japan, South Korea, Australia](https://nation.com.pk/12-Nov-2020/biden-reassures-u-s-allies-in-calls-with-leaders-of-japan-south-korea-australia)

It is also pertinent to note that after the launch of its flagship project of the Naya Pakistan Housing Programme, the government also took another praiseworthy step for providing interest free loans for low cost houses. Agreement to this effect was signed between the Ministry of Housing and Works and Akhuwat Islamic Microfinance recently. The agreement envisaged loans up to Rs1 million to poor people, returnable in 24-60 instalments. In addition to the construction of houses, these loans could also be used for building additional rooms, kitchens, washrooms and for renovation purposes. No processing fee on the loan applications was to be charged. The government reportedly provided Rs5 billion to Akhuwat Finance for the purpose, and this amount can be increased on a need basis. Hopefully by the time the PTI government completes its tenure, the bulk of the housing programme would have been completed.

The foregoing facts point to positive and firm advancement on the project. It all seems very encouraging and indicates the commitment of the government to the revival of the fledgling economy as well as solving housing problems of the lower income groups. Investors in the construction industry believe that successful implementation of the schemes as envisioned will unleash huge economic activity in the country, which will not only reinforce the construction industry but also help in the emergence of the downstream industries besides creation of millions of jobs. The multiplier effect of this huge investment will accrue infinite impetus to the economy as a whole. The people at large are also appreciative of the government efforts in regards to building low-cost houses. Hopefully by the time the government completes its tenure, the combined effect of the foregoing initiatives, to a great extent, would have fulfilled the government pledge of building five million houses besides creating millions of jobs. One thing needs to be remembered; such projects have a time-lag to mature and create the desired impact. The Prime Minister has rightly said that Naya Pakistan cannot be built with the press of a button.

[Govt develops COVID-19 vaccine strategy in response to global best practices](https://nation.com.pk/12-Nov-2020/govt-develops-covid-19-vaccine-strategy-in-response-to-global-best-practices)

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