Building Linkages between the Microenterprise and Shelter Sectors:

An Issues Paper

GEMINI

GROWTH and EQUITY through MICROENTERPRISE INVESTMENTS and INSTITUTIONS
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Building Linkages between the Microenterprise and Shelter Sectors:

An Issues Paper

by

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INTRODUCTION

This paper examines the potential for adapting microenterprise finance systems for low- and very-low-income people in developing countries to finance the shelter needs of the same population. It is recommended that the development community consider the joint development of microenterprise and shelter activities because of the potential they have to complement and strengthen each other. This paper is preliminary and is intended to encourage discussion and result in better and more appropriate shelter and urban services delivered more efficiently to the ultimate beneficiaries — poor people whose lives stand to be improved by development activities.

Background Workshop

On April 26, 1995, the U.S. Agency for International Development (USAID) sponsored a workshop in Washington, D.C., titled "Building Linkages: Workshop on Microenterprise and Housing." The workshop was designed as a means to discuss linkages between microenterprise and housing development efforts taking place internationally, with a focus on financing mechanisms. The workshop was the first step in the formulation of a joint action framework for USAID on microenterprise and housing development that will guide future research, programs, and policy initiatives. Approximately 40 professionals working in one or both fields attended, including representatives of NGOs, USAID and other donors, consulting firms, and financial institutions.

Early on in the workshop, the need for a distinction between the terms "housing" and "shelter" was identified. In its programs, USAID employs the term "shelter"rather than "housing" to mean not only buildings themselves but also the municipal infrastructure and urban services that support them. Today, 90 percent of USAID's urban finance programs address urban services and systems, whereas only 10 percent address housing specifically. Consequently, workshop participants agreed to employ the term "shelter" in their discussions, and to direct discussions to this broader category of development activities.[1]

Although the purpose of the workshop was to identify opportunities in and share lessons from both microenterprise development and shelter, this paper is concerned primarily with the shelter development process and how it can be strengthened using the principles, experience, and support of the microenterprise development field. Because benefits, as well as drawbacks, could ensue from the involvement of microenterprise development institutions in shelter development, the paper discusses these considerations; however, the discussion herein is neither exhaustive nor reflective of the consensus of microenterprise development practitioners.

[1]Numerous definitions of urban services exist; some definitions include the provision of housing itself. The urban services referred to here and in the workshop are generally basic infrastructure systems and services such as water, sewerage, transportation, solid waste management, and energy provision that can feasibly be carried out by a microenterprise using relatively low investments of capital. A broader definition could include more complex and capital-intensive activities such as road construction and maintenance, and health and educational services. In many instances, urban services are successfully being carried out by small community-owned enterprises, which are considered here as another type of microenterprise.

Unifying Themes

Four themes were proposed for use in framing and organizing discussion during the workshop. These were as follows:

1. **Clientele.** Shelter and microenterprise development programs appear to work with the same clientele, a group whose households are the relevant unit for work (in fact, for these individuals, often no clear distinction exists between the household and the enterprise). Among these clients, very-low-income households have shown that they can successfully use credit and savings as tools for their own advancement.

2. **Informal Sector.** Both shelter provision and income-generating activities are often carried out informally, incrementally, and in ways that minimize risk to the household. Economic practices in both fields tend to reflect local custom and rational thinking on the part of those carrying them out.

3. **Institutional Development.** Only by supporting the creation of institutions and other mechanisms for development that are flexible, sustainable, and replicable can donor activities have significant and continuing impact. Attention should also be paid to designing delivery mechanisms that can reach significant scale, given the magnitude of the shelter shortage being addressed.

4. **Appropriate Methodologies.** Methods of intermediation and delivery, structures and institutions, and products and services used in microenterprise and shelter development must (a) be designed by or be responsive to the people they benefit; (b) be based on the experience of such beneficiaries; and (c) be manageable by the beneficiaries. For instance, credit mechanisms such as group lending that are based on long-standing informal practices seem to have much greater potential for acceptance and broad reproduction than do unfamiliar or outside mechanisms.

These four themes are incorporated throughout the remaining sections of this paper.

THE PROVISION OF URBAN SERVICES

A Shift in Roles

The role of donors in the shelter sector in the developing world has shifted in the past few years from direct investment in housing toward support for urban infrastructure systems that must either precede the construction of housing or be provided after it is built if the quality of urban life and environmental standards are to be maintained. In fact, as in the developed world, the value of housing in any developing location depends on the availability and quality of these systems.

A similar shift from the provision of housing to the provision of ancillary systems and services is taking place in the public sector of many developing countries, reflecting the general lack of success in sustaining quality public housing, as well as an emerging belief that creating the conditions that encourage private shelter development is more productive. Accompanying this shift in thinking about shelter are a number of phenomena that are changing the public sector's role in the urban economy altogether. Each of these phenomena has the potential to increase opportunities for microenterprises in the provision of urban services and to ensure microenterprises an accepted role in the systems that furnish these services.

The phenomena that are altering the public sector's role include rapid urban growth and the resulting growth in demand for a wide range of services, as well as the growth of informal settlements;[2] the decentralization of central government responsibilities to local governments and the greater need for accountability in providing services; and belt-tightening by governments at all levels, leading to increased interest in alternative approaches to service provision (such as privatization) that reduce government costs or tie the level of services more closely to the revenue that users are willing to contribute.

Opportunities for Microenterprises

Microenterprises are coming to be recognized as effective providers of urban services in the developing world. In fact, most urban services available in low-income settlements are already provided by microenterprises without encouragement from government. Both the quantity and quality of services delivered in many urban locations must be increased, however, and governments are generally held accountable for doing so. The provision of urban services by microenterprises assists local governments in their efforts to privatize and provide efficient services that reflect local demands.

Microenterprise-based urban services include many services that ordinarily are furnished through capital-intensive means beyond the capability of microenterprises. Examples include garbage collection in the Solena slum of Port-au-Prince, Haiti; small-scale energy production and sales in New Delhi and Guatemala City; and water provision to otherwise unserviced communities around the world. Often, these services are provided commercially, with no assistance from government, and closely reflect the level of service provision demanded by customers. Yet, all too often, microentrepreneurs try to provide these services with insufficient equipment and training; poor communities pay more for certain services such as water than do customers in more affluent areas; and excess competition among entrepreneurs in the provision of services generates a high turnover of providers, resulting in very low profits (if not losses) for providers and unpredictable service levels for communities.

Communities' willingness to pay represents an income opportunity for small enterprises that microentrepreneurs can tap successfully. If, however, microenterprises are to be successful in providing urban services in the private market, a number of issues will need to be addressed; namely, credit, government cooperation, and community organization.

Credit. As with so many microenterprises, businesses providing urban services have difficulty obtaining credit for their operations and equipment.Yet the enabling conditions for service-providing microenterprises often are more complex than those for other microenterprises and should probably be addressed as sectoral development needs by those interested in encouraging this development strategy. For one thing, because there may be public health or jurisdictional issues associated with urban services, government policy formulation and intervention may be needed If the firms are to be successful.

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[2]The share of the population of low- and middle-income countries found in urban areas was 22 percent in 1960 and 34 percent in 1990, and is projected to exceed 50 percent in 2020, according to the World Bank. The United Nations says that while in 1990 24 cities in these countries had populations of at least 5 million, by 2020 more than 60 cities will reach that level.

Government Cooperation. The need to be recognized and supported by government is another area where urban service providers share objectives with microentrepreneurs in all sectors. Supportive roles for the government might include allocating territories through franchises or contracts that, among other things, allow businesses to access credit to upgrade their equipment; enforcing participation and payment by users; and setting service standards. Involvement on behalf of microentrepreneurs in informal settlements particularly may be difficult for governments that have discouraged informal settlements or informal service provisions within them in the past, but recognition of the benefits that can accrue to residents from these services with minimal government expenditure should help win governments over to this strategy.

Community Organization. Another factor that may determine the success of microenterprise service providers is the level of organization of the community in which they operate. As donors and local governments are acknowledging, developing cost-recovery systems that are affordable to low-income people is a fundamental step in providing sustainable urban services and accessing the credit to finance them. In fact, projects may at times be most appropriately designed by working backward, from what people are willing to pay rather than from what providers would like them to pay. This is a design approach that can best succeed if users participate directly in the discussion of alternatives and their financial impact on the household. If the enterprise is to be community owned or operated, the need for this type of organization is even greater.

To the extent that credit or other financial service needs are a principal constraint, businesses that provide urban services share the same concerns with microentrepreneurs in any sector and with households attempting to upgrade or construct housing. In addition, the shelter financing issues discussed in this paper apply equally to business establishments across all sectors. For the reasons discussed above, however, it appears that credit in many instances is not the only constraint on the success of urban-service-providing microenterprises, and that attention to matters of community participation and government cooperation is also needed if the benefits of this approach to development are to be fully realized.

DEVELOPMENT OF MICROENTERPRISE FINANCE SYSTEMS

Increased Access to Financial Services

In the past decade, microfinance institutions throughout the developing world have been making credit and savings services available to individuals and in locations previously considered "unservable" by the financial sector. These efforts have generally been designed to support business development by low-income people and have been generously supported by donors such as USAID, the World Bank, and the Inter-American Development Bank. As a result of these activities, very-low-income people, particularly women, have been given new economic opportunities and access to financial services from which they have traditionally been excluded.

The focus on microenterprise development as an economic development strategy did not appear spontaneously, but evolved over many years from numerous efforts to increase private sector activity and, hence, jobs and income in developing countries. The relative success of individuals in creating their own employment even when the resources available to them were apparently insufficient led donors and governments to conclude that one potentially powerful economic development strategy would be to support the initiative inherent in these efforts with additional resources, such as information, credit, and training.

Ideally, support for microenterprise development would be supplied from the private market, and, in some cases, it has been. In the case of credit, for example, support has come from moneylenders and other informal sources. Yet these forms of support are judged by users and policy makers alike to be inadequate to meet demand. They provide only a narrow range of financial services (generally just credit), are unable to mobilize the savings that a growing economy needs, and are seldom predictable or sustainable sources. Demand for credit among microentrepreneurs is not sufficiently understood or organized to interest the formal financial sector — banks — so that, at least on an interim basis, public and nonprofit sector involvement has been a critical factor in increasing the availability of credit for low-income entrepreneurs.

Having gained greater access to financial services, low-income communities have accumulated greater resources and developed methods of decision making and resource allocation that serve as tools for continuing development in the future. To the extent that financial institutions providing these services become financially viable, self-sustaining, and integral to the communities in which they operate, the institutions have the potential to grow by attracting and leveraging much greater capital and to provide their clients with ongoing and expanded services. Consequently, developing financially sustainable institutions with outreach that is both broad (widespread) and deep (reaching low-income levels) has become a major focus of the microenterprise finance field.

Principles of Microenterprise Operation

In their recent paper on women's enterprise development, Elisabeth Rhyne and Sharon L. Holt identify the principles by which successful microenterprise finance institutions operate (Rhyne and Holt, 1994). These include the following:

1. **Offer services that fit the preferences of low-income entrepreneurs.** Give small, short-term, repeat loans that can be used on a relatively unrestricted basis. Provide a customer-friendly environment.

2. **Streamline operations to reduce unit costs.** Standardize the lending process and streamline operations, minimizing staff time per loan. Keep costs low by (a) decentralizing the loan approval process, (b) maintaining inexpensive offices, and (c) selecting staff from local communities who will expect lower salaries than those paid by banks.

3. **Motivate clients to repay loans.** Substitute motivation to repay for preloan project analysis and formal collateral. Joint liability groups have proved effective in many settings worldwide. Provide incentives to repay quickly, such as guaranteed future loans, increased loan sizes, and preferential pricing. Staff and the organization's image must signal a serious intention to collect on loans.

4. **Charge full-cost interest rates and fees.**

A Broad-based Approach

The emphasis of development practitioners and donors in extending microenterprise finance has been specifically on building institutions that provide financial services to support income-generating activities or on microenterprise development among the poor and very poor (who are generally operating in the informal sector), not on any specific form of financial service such as housing finance, insurance, or old-age savings. The logic of this approach, given the obvious need for additional income by the households in question and their ability to use the additional income for a variety of purposes, is difficult to question. Financial services have been limited and costly for these households. The response of clients to the availability of small infusions of credit and low-cost savings services has been strong. When available, these services raise incomes and strengthen the demand side of the development equation.

DEVELOPMENT OF SUSTAINABLE MECHANISMS FOR SHELTER FINANCE

Sectoral Mechanisms

Various development efforts, including many in the shelter field, have focused sectorally on facilitating the capital investment process that development requires. In many cases, this has involved investments carried out by the public sector, with donor efforts centering on the ways these investments and their related services could be provided more efficiently and in greater quantity.

Some development projects have addressed scale economies or the use of new technologies, or have brought the experience of others to bear. Often private-sector-type mechanisms, such as financial institutions, have been created with the public sector to provide specialized and targeted shelter credit for development purposes. Because of the complex operating incentives under which such entities function, their success has been mixed. Over time, efforts have moved toward strengthening the ability and willingness of others, especially the private sector, to invest in shelter and to provide the resources for others to invest in shelter.

USAID's involvement in shelter goes back to 1964, and has included activities of each type described above. In the intervening years, the agency has established programs to support U.S. builders, establish savings and loan associations, and upgrade human settlements, among other things. During much of this time, USAID has successfully used a loan guarantee mechanism to encourage the private sector to invest in shelter in developing countries.

Strengthening Systems That Support Shelter

Significant strides have been made in the past two decades by USAID and others to develop and strengthen the systems whereby housing is built and purchased in developing countries, including mortgage and other financial market development, creation of new financial instruments, innovations in construction technology, and changes in urban planning philosophies to regularize rather than replace informal settlements, to name only a few. As a result of the developments in housing finance and the growth in incomes, especially in urban areas, housing finance markets in most industrializing and some other developing countries function adequately, in particular for people in urban areas whose earnings take the form of a regular salary.

Yet the systems that have been developed are generally failing to reach the low end of the income scale with additional finance for shelter development. Meanwhile, the shelter gap continues to grow and shelter quality falls, especially for poor urban areas. For many countries, the World Bank reports, even as living standards have risen, conditions at the bottom of the housing market have actually worsened, especially in large cities. Additionally, as developing countries continue to urbanize, the number of poor urban residents continues to increase.

The Need for New Strategies

Strategies to provide affordable shelter for very-low-income people on a sustainable basis have been as hard to come by as strategies for increasing household income, if not more difficult. The shelter development process is complex, with many steps, and the term and scale of financing required may be longer and greater, respectively, than those required to boost income.

Some of the techniques popularly employed to support the construction and acquisition of shelter, such as subsidized credit, have been found to be regressive — that is, benefiting the wealthy over the poor. In addition, there are limits on the amount of subsidies that can be provided, whether by donors or local governments, and allocating such a good to the poorest is often unpopular because it reduces the number of potential beneficiaries. Clearly, sustainable financial mechanisms for shelter development are needed as much as are those for enterprise development.

ISSUES RELATED TO THE PROVISION OF SHELTER

The informal processes whereby most low-income communities are developed may hold the key to designing sustainable approaches to urban development worldwide. Without outside intervention, most poor people manage to mobilize enough resources to develop their own housing and enterprises and, as communities, to support the services that are necessary for survival, at the very least. Yet the quality of life in these communities suggests that constraints prevail on the availability of resources to support this development process, even though profitable opportunities for investment may exist. This is the lesson the microenterprise development field learned during the past decade, and the one that now needs to be applied to the shelter development process.

Informal communities, housing thousands or even millions of generally poor inhabitants, exist in urban peripheries around the world. Until recently, the need for investment capital or services in these communities was largely ignored, in the hope that the settlements were only temporary or in the belief that no institutional mechanisms existed in these communities to handle them. Yet with the unrelenting growth of most urban areas in the developing world, the permanence of these settlements and their importance in the metropolitan landscape are increasingly accepted. The challenge then becomes to support in sustainable ways the mechanisms that contribute to the growth and development of these areas and their economies.

Case Studies

Four examples of approaches being tried to facilitate the provision of credit for shelter development in developing countries are found in the boxes below. Three of these were presented as case studies during the "Building Linkages" workshop.

CASE STUDY: INFORMAL INSTITUTIONS AS A SOURCE OF FINANCE

Abt Associates: Housing Finance Project (India)
Presented by Sally Merrill and Harry Garnett, Principal Associates

Abt Associates is working with USAID/India on the Housing Finance Project, which involves the National Housing Bank. The project has two objectives: formal financial sector improvement and low-income housing financing. USAID/India has convinced the Government of India that a significant impact on low-income households can result from strengthening community-based lenders' ability to deliver shelter finance, and therefore that it is an appropriate focus of the project.

Abt has identified a range of community-based organizations (CBOs) interested in delivering housing finance. These CBOs range from a bank developed by a women's labor organization (the Self-employed Women's Association, or SEWA, Bank) to nongovernmental organizations (NGOs) that want to become banks and others that want to deliver housing finance but remain NGOs. In India, some NGOs, such as the Society for Promotion of Area Resource Centres (SPARC) in Bombay and Mahila Milan, are already acting as intermediaries or brokers to formal housing lenders.

The challenge at this time is to identify the types of support Abt can provide to this group of organizations to improve their outreach and scale as housing lenders. Abt is addressing how informal institutions can transform themselves into more formal financial institutions, as well as the forms of technical assistance called for, product development assistance the institutions may need, and whether and how these groups can link with the formal financial sector. Abt is also examining how to institutionalize the consultant's role in supporting these efforts. Other concerns are the role of regulators and what alternatives there might be to complete formalization of informal institutions.

CASE STUDY: CREDIT THROUGH HOUSING NGOs

Cooperative Housing Foundation: Neighborhood Improvement and Jobs Creation Program
(Central America, the Philippines, South America, Eastern Europe, and the former Soviet Union)
Presented by Judith Hermanson, Executive Vice-President for International Programs

This program was initiated in 1985 to provide housing credit to people living in informal housing, using NGOs (co-ops, credit unions, and others) as intermediaries. The Cooperative Housing Foundation (CHF), using funds from the MacArthur Foundation, its own capital, and funds from other sources, lends funds to NGOs for five years that are in turn on-lent to borrowers for 18 to 36 months. Loans to the NGOs are structured to take into consideration the need for the NGOs to cover their costs. Fifty NGOs have participated in the program to date.

One of CHF's objectives is to raise the lending capacity of the NGOs involved in the program. The most successful on-lending has been done for home improvement purposes by intermediaries with ties to the community. Typical is a short-term loan that is based on character rather than collateral (although nonhousing collateral or cosigners are sometimes used), sized so that it does not unduly burden the borrower. Many of the loans are used to make improvements related to family remodeling activities (putting in a cement floor, adding ventilation, and so on).

CASE STUDY: LOAN GUARANTEES FOR URBAN SERVICES

USAID's Office of Environment and Urban Programs is supporting a unique approach to lending for urban services in Central America. The Central American Bank for Economic Integration (CABEI), a regional quasi-public financial institution, has developed a program called PROMUNI (The Financial Program for Municipal Infrastructure). Through PROMUNI, CABEI lends money to municipalities, which then on-lend to community organizations and individuals who need capital to improve urban infrastructure. USAID guarantees the loans through its housing guarantee program. Some of the NGO loans have had to be rescheduled, but no defaults have occurred.

In Guatemala, Genesis Empresarial, a local NGO, plans to use PROMUNI funds to expand its successful electrification program. Genesis specializes in organizing communities around their infrastructure needs, getting communities in contact with various service providers, and providing communities with market interest rate loans to help finance projects. Genesis's repayment rates are high, both for borrowers and intermediaries (97 percent), with women proving to be the best repayers.

CASE STUDY: FINANCING COMMUNITY-BASED HOUSING CONSTRUCTION

Urban Systems: MEDET (South Africa)
Presented by Elizabeth Poynter, President

The Mangaung Education & Development Trust (MEDET) Project is a community-based development project that was designed by residents of the Mangaung community in South Africa in 1989. Although numerous development needs were identified in this township of 450,000, residents perceived the most critical to be assistance, particularly credit, for microenterprise, housing improvement, and housing construction. From the beginning, MEDET established the goal of creating a financially self-sustaining organization that would be driven by the community.

MEDET's approach is to mobilize resources from the private sector, governments, and the township. In South Africa, these include development capital from banks and housing subsidies from employers and regional governments; building sites and permits from local governments; and training and capacity building and wholesale building materials from the private sector. Urban Systems strongly believes this model can be replicated elsewhere and is hoping to do so itself.

With respect to its credit activities, MEDET acts as a financial intermediary to channel formal funds to Mangaung residents by means of a line of credit with a bank. It also provides loan servicing and performance reporting for participating banks. In addition to two commercial banks, MEDET has received funds from the Development Bank of Southern Africa for housing loans.

MEDET maintains many connections between housing and microenterprise activities, including the following:

- Twenty-five percent of business loan clients are involved in the construction sector. They include small builders, artisans, and manufacturers of building products.

- Housing loan clients frequently use the funds borrowed for improvements that allow them to start or enlarge home-based businesses. They also build additional space to produce rental income.

- Female borrowers have strengthened the program through their housing improvement and construction activities, which have created demand for construction firms, and by making housing improvements that also enhance their home-based businesses.

Housing As Both Shelter and Business Base

Low-income families view housing not only as a secure dwelling but also as an asset that (a) can house a business, (b) may directly generate revenue, and (c) serves as a form of savings when it appreciates in value. Thus, housing affords families flexibility by diversifying the household's sources of income and providing a location to run a business. In fact, the finances of the home-based microenterprise and the household itself are often found to be one inseparable system (United Nations Center on Human Settlements, 1995).

The most prevalent housing development approach is assumed to be incremental development or improvement projects that can be supported with small, short-term loans. Because the household and the enterprises of low-income families are inextricably linked, improvements in shelter conditions can aid the prospects for the enterprise of a low-income person, and vice versa.

Home-based businesses are prevalent among the clients of microenterprise finance institutions. As Simon Fass (1987), Graham Tipple (1993), Paul Strassman (1981 and 1985), and others have observed, the home is much more apt to be a productive asset for a low-income person than for someone at a higher income level. Working or producing from home (and often renting out some portion of the property) is not uncommon and should be considered another type of microenterprise activity. Such activity provides a family with more housing than they otherwise could afford.

The Incremental Approach to Housing

Provision of housing is known to take place on an informal, incremental basis for many low-income people in all countries, with land being purchased or inherited first, and construction taking place in stages, often over many years.[3] Upgrading and expansion of housing are important phenomena that in effect add to the supply of units in the system. Both of these activities take place even in communities where there is limited or no formal land tenure. The assumption is made, but may require further validation, that just as with microenterprise, informal market rate systems exist that help poor people finance the construction and improvement of their housing. Savings is of course a critical component of the finance formula for housing, and it is known that many people save by purchasing building materials that are stored or traded. Barter of both materials and labor are also assumed to be important methods for accumulating the components of labor and materials needed to complete a shelter project.

The incremental approach to housing development is economical only if no earning opportunity exists to produce sufficient additional income to offset the cost of interest from borrowing funds to finish the house or improvements more quickly (Dunham, et al., August 1989). Because many low-income households use their housing or additional space for income-producing purposes, it is suspected that access

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[3]The United Nations Center on Human Settlements estimates that 86 percent of all shelter provision in the Philippines is informal, as well as 82 percent in Brazil, 77 percent in Venezuela, and 85 percent in urban areas of Indonesia (United Nations Center on Human Settlements, 1995).

to credit for housing would increase the economic status of these households by producing opportunities to earn additional business income. A number of studies have shown that even very small, short-term loans are sufficient in many instances to effect such an improvement in a household's economic status. This suggests that even without an interest rate subsidy, enormous economic leverage could be gained from the provision of "micro" loans for shelter purposes in informal low-income neighborhoods.

As has already been discussed with respect to urban services, housing construction and improvement have great potential to generate enormous economic activity in low-income neighborhoods, much of which can be carried out by microenterprises. The United Nations Center on Human Settlements (Habitat) has estimated that the multiplier effect in the economy from expenditures on housing construction may be as great as three, counting the secondary effects of money spent on materials purchases and labor as these funds are recycled within the local community (United Nations Center on Human Settlements, 1995).

ISSUES RELATED TO THE DEMAND FOR CREDIT

As noted earlier, microenterprise finance institutions (MFIs) and shelter development finance programs are generally concerned with similar clients. These are low- and very-low-income people in urban areas who are outside of the formal sphere with respect to employment, financial services, shelter, and so on. (Often they are women, and the difficulties women face in owning and financing housing constitutes a critical issue that deserves to be addressed.) Although their businesses may not be registered or their land tenure strictly legal, low- and very-low-income clients are stable, productive members of the communities in which they reside, and are generally good credit risks for the organizations that finance them.

The fact that the credit needs of the household for business and shelter purposes are not separate, but rather are closely related, may present problems for financial institutions whose purpose is to provide one or another form of credit. The challenge in this situation is to identify more closely actual customer needs. If a housing loan is in fact more important for the success of a microenterprise than a business loan, loan products and services may need to be redesigned, and rules that restrict lending for other than business purposes may need to be reconsidered. Such changes may require renegotiating agreements with donors or lenders. Additional research and case studies on this topic may be needed to justify changes in lending practices to reflect real household needs.

Using Market Mechanisms to Provide Credit

Often by observing existing informal systems, the microenterprise development field has taught us that, contrary to long-standing practice, services for poor people do not need to be subsidized in order to be effective or in demand. In the case of microenterprise credit, entrepreneurs consider market rate sources that are available on a predictable basis to be much more valuable than subsidized sources that are only temporary or sporadic. As a result, the focus of communities and supporters of microenterprise development has shifted to finding ways to use market mechanisms to create sustainable sources of credit and away from providing low-cost funds.

Some research has shown that very small, very-short-term shelter loans can be used by very-low-income people to make significant improvements in their shelter conditions (Dunham, et al., op. cit.).

These loans closely resemble many of the loans currently being made for microenterprise development purposes. Such short-term loans can be made without collateral and loaned at market rates of interest. However, there are likely to be other kinds of financial needs for housing as well. For example, larger and longer-term loans may be required for more substantial shelter investments, such as housing additions or land acquisition. Developing sustainable systems for supplying such financial services requires a better understanding of demand and innovations in delivery mechanisms. Furthermore, as cities become larger and more dense, the single-family home can be expected to decline in importance as the most relevant housing solution for large numbers of people, and ownership options may be found more frequently in multifamily buildings. In response, lenders will probably need to address the demand for housing credit for this form of housing as well.

Savings Services

In microenterprise finance spheres, the statement is often heard that savings services are in greater demand than credit, and evidence such as the ratio of savers to borrowers in certain financial institutions catering to a low-income clientele seems to confirm this statement. How prevalent savings are as a form of housing finance for low-income people in developing countries is not well known, but if one counts among savings things such as the accumulation of materials, savings are assumed to be an important mechanism. Identifying the demand for savings, methods of savings being used in low-income communities, and ways in which the savings process could be facilitated would seem to be a critical aspect of this inquiry.

ISSUES RELATED TO INSTITUTIONAL ARRANGEMENTS

Financial Institutions

Some existing institutions providing finance to microenterprises, both formal and informal (unregulated), have the potential to provide credit for shelter and services or are doing so already. These include the Grameen Bank, the Bangladesh Rural Advancement Committee (BRAC), Bank Rakyat Indonesia (BRI), and others. Some NGOs involved in shelter provision are setting up loan programs as a way to provide financing more sustainably. The Cooperative Housing Foundation (CHF) is one organization actively pursuing this approach (see the CHF case study above).

In many countries, credit unions are also significant providers of loans for shelter development for low- income people, although they are rarely considered to be a central component in the housing finance equation. Nonetheless, their experiences — successful or otherwise -- should be taken into consideration in this discussion (*Environment and Urbanization*, April 1993).

Portfolio Diversification

It is uncertain whether the single-purpose nature of MFIs has been the reason they have been successful at bringing down the cost of lending to the low-income market. One question worth considering, then, is whether the addition of new loan offerings for shelter would contribute to or undermine the success of MFIs. Provision of shelter loans by specialized MFIs would help the institutions diversify their loan portfolios and offer a broader range of financial services to their clients.

The development field has experimented at various times with the development of single-purpose financial institutions and has sometimes learned that their lack of diversity presents a risk to their long-term survival. The same concerns might be raised regarding financial institutions focused solely on the provision of microenterprise loans. The possibility of diversifying the portfolios of these institutions with the introduction of shelter loans should be considered a potential benefit. In order for MFIs to diversify, the technical aspects of this type of lending will need to be fully analyzed and made available to these institutions. Perhaps the key to such a diversification strategy is maintaining the streamlined nature of MFI operations, as discussed earlier.

Similarly, shelter loans that differ greatly in size or term could have a substantial impact on the financial management practices of MFIs. Larger, longer loans will increase the risk of the portfolio and reduce the velocity of funds moving through the organization, allowing fewer loans to be made from the same amount of funds, unless corresponding measures are taken to increase the funds available for lending. MFIs may need training to address these challenges. Clearly, more information is needed on the factors MFIs should consider before diversifying their lending programs into shelter.

Linking the Informal and Formal Sectors

As noted above, MFIs have learned that both credit and savings services are needed to support the activities of microentrepreneurs. Savings services may also represent an important source of funds to provide credit for shelter, in two ways. First, potential homeowners have a motivation to save for their housing purchases. Just as the creditworthiness of low-income borrowers was originally a surprise to many observing the development of this subsector for financial institutions, so was the ability of poor people to save. Now, the importance of savings as a source of funds for microenterprise development is well understood. Second, while many MFIs at first provided services from their roots as NGOs, using donor funds as loan capital, attention is increasingly being given to the need to mobilize and channel savings to provide services on a sustainable basis. With this realization has come the knowledge that mechanisms must be developed to ensure the safety of deposits and the soundness of the institutions taking them. (See the case study on informal institutions, above.)

Combining the efficiency and outreach of MFIs with the legitimacy of the banking system has become an area of great interest in the microenterprise finance field, and it would need to be for microfinance for shelter as well. In the field of microenterprise finance, significant attention has been paid to finding ways for MFIs to act as intermediaries between borrowers and the formal financial sector. From a macroeconomic perspective, savings are an important element of a developing financial system, and MFIs may have the capability to act as intermediaries for the savings being deposited in formal financial institutions.

Recently, various studies have looked for ways to link the formal and informal financial sectors to deliver shelter finance to lower-income people. These include works by Dunham, et al. (op. cit.) on Indonesia, and Mehta (March 1994) on India. A number of intermediation models have been developed in the microenterprise field, and similar configurations of MFIs and the formal financial sector are being considered and attempted for shelter finance. One such approach is the on-lending of funds for urban services, backed by a public sector guarantee (see the case study "Loan Guarantees for Urban Services," above).

There also exists a hope that sustainable private sector mechanisms can be found to finance affordable shelter for low-income people directly. For example, the successful experience of the Housing Development Finance Corporation in India has been widely examined.

Formal financial institutions are likely to encounter many of the same problems in providing shelter finance that they have encountered in offering microenterprise finance for very-low-income people. Among such problems are the need to lower administrative costs and to reach a large scale before lending becomes economical for the institution, and the ability to overcome locational and cultural barriers that may make it difficult to design and deliver effective financial services suited to demand.

Property Tenure Issues

In many urban areas, many very-low-income people occupy their land on a nonrecorded basis, without secure tenure. This may be because they are squatters who have never legally occupied their housing or land, or because the legal system has not allowed their legal occupancy to be registered for a number of reasons. Even if occupancy cannot be proven at the time of the loan request, or may never be proven, however, borrowing to improve the property may be economically rational. Property tenure issues add complexity to the financing process that will call on lenders to be flexible and creative in order to accommodate the demand for financial services in low-income markets.

The Continued Use of Subsidies

Although extending the practice of "microlending" to the shelter sphere has the potential to increase the number of very-low-income people who can finance their own housing, even this approach will continue to keep decent housing out of reach of many poor people. By providing sustainable financing at market rates to another tier of householders using this method, perhaps scarce public sector housing subsidies can be targeted more directly to the remaining very needy who have no hope of using credit as a tool to acquire shelter. This method may also make subsidies available to those who can afford partial financing, with the subsidy and the financing kept separate and made explicit. (See the case study on MEDET for an example of this kind of sustainable financing.)

Even if microlending and subsidies are used jointly, the need for full housing subsidies will remain for many poor people in need of shelter. Historically, the public sector has at least contributed to the cost of shelter development, if only by providing services to housing sites. MFIs may be able to participate as intermediaries in the efficient delivery of public funds in the shelter field, and assist with the delivery of such financial assistance to lower-income clientele, but such intermediation is best seen as a service to be done for a fee, and not necessarily as a sign that an institution is on the road to operating sustainably by means of its links to the financial marketplace.

Other Institutions

Other, nonfinancial institutional issues arise when considering the development of sustainable systems of support for shelter and services in low-income — especially informal — communities. These pertain to the relationships of these communities with the municipality of which they are a part and with other community organizations, both formal and informal.

As discussed in "The Provision of Urban Services" above, more so than with microenterprise, successful shelter development depends on the organization of the community. This is particularly true if the service being provided, such as water or energy, requires involvement and a commitment to pay on the part of the entire community, or if the community is interested in owning and operating a facility themselves. Lenders may need to make changes in requirements or procedures to accommodate this type of microenterprise.

FURTHER DEVELOPMENT OF THE COMMON AGENDA

Potential Benefits

It is proposed that the ideas presented in this paper be used as the basis for additional discussion and research in the development field. In particular, the question is being asked, Can the expertise, experience, and resources of microenterprise finance be adapted to create more efficient and effective systems of shelter provision in the developing world?

Several benefits could accrue from additional thinking and programmatic development based on the ideas in this paper. These benefits include the following:

- The provision of shelter loans for low-income people by microenterprise finance institutions;
- The development of joint shelter and microenterprise projects by practitioners in both fields;
- The development of shelter finance programs that take into account the lessons learned by microenterprise finance institutions;
- The creation of financial instruments to provide shelter for low-income people that are designed to accommodate the informal shelter development process and the credit needs that result from it;
- The development of model systems for the provision of microfinance for shelter for low-income borrowers, followed by the implementation of pilot programs that could include NGO and public and private sector involvement, configured several ways to test for best practices;
- Increased visibility of the need for shelter credit for low-income people, particularly women, which microenterprise finance programs have achieved with business credit;
- Research and programs to address the sectoral development needs of microenterprises providing urban services, and their requirements with respect to the policy and regulatory environment; and
- The presentation of successful existing shelter development models for consideration and re-creation by the development field.

Specific Ideas for Action

At the "Building Linkages" workshop, participants were asked to identify concrete ideas for advancing the joint housing and microenterprise agenda, and to identify steps for creating a more enabling environment for such activities. Recommendations fell into several categories, as follows:

1. Increase communication about the topic
   - Create joint teams of microenterprise and shelter finance people to discuss these issues;
   - Disseminate literature on microenterprise finance to those working on shelter projects;
   - Hold more joint workshops in the field and at the home office;
   - Schedule cross-program exchanges between microfinance and shelter finance institutions;
   - Hold NGO meetings on this topic or on diversifying financial services; and
   - Develop a shared nomenclature for this topic

2. Develop case studies and pilot projects
   - Document "anecdotal" experiences (for example, instances in which microenterprise loans were used for shelter);
   - Support pilot programs and the replication of current successes;
   - Disseminate/analyze project models that address both shelter and microcredit/savings needs;
   - Develop one or more microenterprise and shelter demonstration projects (for example, a project involving microenterprises that provide urban services).

3. Conduct research
   - Research and disseminate information on existing systems of informal shelter finance and identify ways to strengthen and replicate them, as the microenterprise finance field has done;
   - Research and disseminate information on community-based organizations that are in the financial intermediation business and reach low-income people;
   - Research the savings practices of low-income microentrepreneurs who use formal financial institutions (or other institutions that accept deposits), determining, for example, where/how they save or fail to save; and
   - Study the housing finance component of large microfinance institutions.

4. Support institutional interest in shelter lending
   - Develop guidelines for microenterprise finance institutions contemplating shelter lending/savings mobilization;
   - Encourage microenterprise financial institutions to expand credit for shelter;
   - Ask clients what is needed, and what are the ideal and existing means of delivering services;
   - Develop management systems appropriate for a large loan volume and more diversified products;
   - Explore the use of credit guarantees or other risk management techniques to enhance formal/informal relationships;
   - Develop programs that graduate microfinance institutions to shelter lending; and
   - Develop standards for loan recovery, rate of return, and so on to encourage more businesslike lending practices for shelter finance.

5. Take other steps
   - Create joint project design teams that combine microenterprise and shelter technical assistance into one team;
   - Educate women in legal literacy regarding housing;

- Continue to work to convince the private sector and governments that the poor are economically capable and are generally good credit risks; and
- Increase the flexibility of macroeconomic and regulatory frameworks.

In the summary discussion, workshop participants generally agreed that the exploration of linking microenterprise and shelter had just begun. Participants expressed a particular interest in more information exchanges between the two fields, and in the dissemination of examples and models that could be replicated or at least considered as joint projects. Participants also addressed the institutional and funding incentives that help to maintain the separation between the two fields — a division that all agreed was not rational when looked at from the client's point of view. Some participants said that donors, including USAID, help to maintain this separation via their own institutional separation of microenterprise and shelter activities and via USAID staff's lack of familiarity with the range of relevant issues and their interconnectedness.

Shelter experts attending the workshop expressed hope that linking their activities with those of microenterprise development not only could result in improved projects, but could help keep shelter on the development "radar screen" from which some said it was in danger of disappearing. Some also noted that shelter development has been underestimated as an economic growth strategy.

International development practitioners, activists, and donors are encouraged to create opportunities to carry on the discussion of a joint microenterprise/shelter approach to development, and especially to disseminate information on successful efforts of this kind. It is hoped that in the near future, this paper will have been only one effort among many in the attempt to link microenterprise and shelter activities.

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