



NMRC Wins Housing Market Data Award at NHA 2020

Abuja December 4, 2020

The Nigeria Mortgage Refinance Company (NMRC) has received the “Housing Market & Mortgage Data” Award at the 4th edition of the 2020 Nigeria Housing Awards (NHA), which held on Thursday, 3rd December 2020 at the International Conference Center, Abuja.

The award was in recognition of the historic milestones that the NMRC has recorded in leveraging technology to improve the operations of Nigeria’s housing market and mortgage data management since it commenced operations in 2015.

A notable innovation is NMRC's development and deployment of the Housing Market System (HMS), Nigeria's first mortgage management technology infrastructure that proffers an end-to-end solution for the housing finance market in Nigeria.

The HMS is designed to address the barriers created by the cumbersome processes surrounding home ownership in Nigeria and integrates the financing operations of the key components of the entire housing value chain from construction finance, to primary mortgage origination and administration to secondary market mortgage refinancing.

The HMIP was built in collaboration with the National Bureau of Statistics (NBS), the Central Bank of Nigeria (CBN), Federal Mortgage Bank of Nigeria (FMBN) and Mortgage Banking Association of Nigeria (MBAN) to serve as the go-to technical platform that provides an interface for easy access to real-time and live information on housing finance, property development and ownership.

In his response to the award, the NMRC MD/CEO, Mr. Kehinde Ogundimu thanked the organizers of the Nigeria Housing Awards (NHA) for the industry recognition and restated the commitment of the company to deepening its drive to developing Nigeria's housing and mortgage market.

About NMRC

NMRC is a CBN-licensed mortgage liquidity facility with the core mandate of developing the primary and secondary mortgage markets. NMRC raises long-term funds from the capital market for mortgage refinancing and by extension promotes affordable housing development and home ownership in Nigeria. NMRC was incorporated on 24th June 2013 and obtained its final license to operate as a non-deposit taking financial institution from the CBN on 18th February 2015.