

An Exposition Of Singapore's Home Ownership Scheme And Imperatives For Nigeria

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Abstract

Sustainable Development Goal (SDG) 11.1 is a testimony that poor access to housing has been a serious cause of poverty in both developed and developing countries. Using a review of literature and Singapore as an example, this chapter presents how the government transformed the country into one of the most sophisticated economic hubs in the Asian continent within less than four decades. This study attempts to provide answers to the questions: How did Singapore achieve this feat in its public home ownership sector? What are the key features of these reforms and interventions? How were these reforms and interventions used for achieving SDG 11.1 and what can Nigeria adapt from these in the development of a sustainable, robust and effective housing policy? The study found that the Singaporean government was deeply committed to home ownership and that extensive resources were committed to researches that uncovered the precise socio-economic, cultural and financial needs of the people, therefore influencing the holistic, comprehensive and poverty eradicating nature of the scheme. The study identified key success features that could guide Nigeria in developing a successful housing policy that will provide sustainable solution to her persistent housing problem, while positioning her strategically to attain SDG11.1.

Keywords: Housing in Nigeria, Sustainable development goal 11, Singaporean public housing, Sustainable home ownership