International Journal of Economics, Commerce and Management
United Kingdom ISSN 2348 0386 Vol. X, Issue 9, Sep 2022

http://ijecm.co.uk/

PROBLEMS OF FINANCING SOCIAL HOUSING AND ACCESS TO HOUSING IN CAMEROON

Mathieu Alain DOKO EDJIANE
University of Douala-Cameroon
doko_alain@yahoo.fr

Henri WAMBA
University of Dschang-Cameroon
h_wamba@yahoo.fr

Jean Gédéon TCHOMGOUO NZALLI
University of Yaoundé II-SOA Cameroon
gedeonjoe@yahoo.fr

Abstract

This article aims to analyse the relationship between access to finance and access to housing in Cameroon. It is justified by the reality that the percentage of people living in housing built with permanent materials fell from 50.1% to 27.4% in urban areas between 2001 and 2014 and the fact that these are households with access to financing who generally occupy decent housing. Primary data collected from households and businesses, as well as data from the consumption survey carried out by the INS in 2017 (FINSCOPE) are used for the statistical analyses. The results reveal that people excluded from financial services have a 73% chance of being a tenant than an owner compared to an individual with access to banking services, all other things being equal. These results confirm the need to improve the financial inclusion of vulnerable people to enable them to increase their access to basic social facilities.

Keywords: Housing finance; Social housing; Access to housing; Household

INTRODUCTION

According to the Universal Declaration of Human Rights adopted in 1948, access to decent housing is one of the basic needs of every human being; a need that should be guaranteed to everyone, without preference, regardless of their origin, age, sex, physical appearance, state of health, family situation or political or religious affiliation; to enable everyone to effectively fulfil their role in the society (Unies and Puybaret, 2008). In this context, access to quality housing is one of the factors of social well-being of the human person and one of the major signs of a country's development. As shelter, it is essential to satisfy certain basic physical human needs (sleep, protection from the elements); as a habitat, because of its ontological dimension, it ensures a feeling of security and intimacy. In addition, as a home, it allows for social relations, by being part of a larger conventional environment. It is then that Boyer (2010) places housing in the order of basic needs. Durand-Lasserve (1988) described the housing situation in the cities of Third World countries over the past two decades as being marked by a phenomenon of exclusion on a very large scale. To this end, the National Report of Cameroon for Habitat (2015) also underlines that existing and ongoing constructions do not always manage to meet demand. This raises questions about the possibility of social housing in Africa and particularly in Cameroon (Nguebou and Rnhc, 2017).

The crisis of access to housing is therefore a fact and represents a relevant subject. Indeed, demographic issues are fundamental for housing because the needs of the population and their territorial developments determine housing needs (Dumont, 2014). The observation of the evolution of the settlement of both developed and developing countries, shows a very high concentration of populations in urban centres. The intensity of this concentration varies from one region to another. Thus, in Africa, the share of the urban population has rapidly increased from 14% in 1950 to 40% in 2018 (Sène, 2018). According to Moriconi-Ebrard (1993), the number of urban dwellers in developing countries exceeded that of developed countries around 1973, and the gap continues to widen. This is how Lester (2003) asserts that the world is becoming more and more urbanized.

In many respects, the issues of urbanization and access to housing really take shape in the Cameroonian context from the Habitat II conference held in Istanbul in 1996. Following this conference, the Ministry of the City (MINVIL) was created on December 7, 1997 and then reorganized on September 14, 2012 when it became the Ministry of Housing and Urban Development (MINHDU), where the Head of Department is assisted by a Secretary of State in charge of Housing. The aim is to increase the supply of decent housing and plots accessible to the greatest number, in particular the most disadvantaged strata, in order to make a significant contribution to improving the living environment of populations in general and city dwellers in particular. This goal must be achieved in line with the MDGs and the objectives assigned to the housing sector within the framework of the Growth and Employment Strategy Document (DSCE). Actions have also been defined in the National Development Strategy (SND30), a reference framework for planning public policies to be implemented between 2020 and 2030, for improving access to housing and achieving SDGs related to housing and habitat.

Cameroon has been going through for many years a situation of urban crisis itself resulting from the serious economic crisis that occurred in the mid-1980s. This situation had the notorious consequences of the generalized degradation of the urban environment, resulting from the occupation of non-built-up areas, seat of an unplanned, unstructured and under-equipped habitat. It has also resulted, for more than twenty years, in a glaring deficit in decent housing; resulting from the progressive disengagement of the State in this sector. Today, the public authorities estimate the deficit to be filled in terms of housing at more than 1,500,000 units, with an annual growth of 60,000 units, although the type of actors operating in the supply of housing is quite diversified. (Public property developers, private developers, households, etc.).

Despite the almost continuous increase in public expenditure by public administrations working to promote the supply of decent housing, the percentage of people living in housing built with permanent materials was 49.8% in 2014. It was 22.7% in 2001. In urban areas where the difficulties of access to housing are more difficult, the percentage of people living in housing built with permanent materials fell from 50.1% to 27 .4% over the same period, i.e; a doubling of the scale of the problem. Moreover, the construction of housing is one of the aspects of public policies for which there is not yet a precise financing strategy. Improving access to housing is currently part of the ministerial programs of the ministry in charge of housing and urban development in Cameroon. The percentage of households owning the accommodation they occupy is also decreasing. Between 2001 and 2014, it went from 63% to 58.7% while that of those who occupy their home as owner increased.

Given the fact that households in which at least one actor has access to formal financial services are generally more likely to occupy decent housing, the question of what is the effect of financing on access to housing in Cameroon becomes timely.

Although several empirical studies have focused on the determinants of access to housing or more specifically on the link between access to finance and access to housing, to our knowledge there is no recent work addressing this issue in the context of Cameroon. The aim of this work is therefore to fill this gap. In particular, the research objective is to analyze the relationship between access to finance and access to housing in Cameroon.

In order to achieve these objectives, our research work is based on the central hypothesis that financing promotes access to housing in Cameroon, and the approach adopted is the empirical approach. The rest of this article is structured in four points. The first draws up a synthesis of the empirical literature on the subject (part I). The second part of the document presents the data as well as the methodology used for the analyses, while the third part presents and discusses the results. The last point concludes.

REVIEW OF EMPIRICAL WORK

In general, housing represents a consumer good, the main item of constrained expenditure (Dalsace, 2012) for households. The lower an individual's income, the more the individual will deploy informal strategies within the domestic space, proximity or within their social relationships, to increase their living allowance (Dalsace, 2012) and his well-being. So-called social housing therefore corresponds to habitat that can accommodate or must accommodate households that have difficulty finding housing in good size and comfort conditions within the strict framework of market mechanisms, either because the necessary supply is not present in sufficient quantity, or because its accessibility is limited, in particular for price reasons.

Determinants of access to housing

In this section, we mainly present the literature on the determinants of access to housing. To do this, we highlight on the one hand the studies that have analyzed these different determinants. Cornuel (2013) finds that housing cannot be left to the free choice of consumers. That it is just like health or education a good under guardianship, whose consumption whose factors that determine it are diverse. It is in this dynamic that Cox (2014) argues that a place of habitat can have broader regeneration and result from contextual effects. Thus, Griffith (2011) argues that most of the factors that promote or hinder the economic role of housing are found in macroeconomic decisions and transmission mechanisms within national economies. In the same dynamic, Bonnal et al. (2012) show that in addition to family and social criteria, household wealth and regional affiliation are priority determinants of access to social housing.

For their part, Bunel et al. (2017) find that discrimination against individuals of North African origin is very strong in access to Parisian housing and that it has little to do with the supposed financial fragility of these individuals. This is how Oh and Yinger (2015) claim that real estate agents play a central role in the process of directing individuals in need of housing to neighborhoods where their ethnicity is most represented. Similarly, Kirszbaum and Simon

(2001) find that racial and ethnic discrimination explains the difficulties of access to social housing for populations from sub-Saharan Africa.

Muthoka (2015) uses a multinomial logit model formulation to analyze household housing demand in Kenya. He finds that household size and the age of the household head appear to be significant predictors of household housing choices. Moreover, the size of the household and the age of the head of household can be used as criteria for assessing the demand for housing services in the different types of tenure. For his part, Koe (2020) examines the determinants of the choice of route to access information for vacant rental housing in Cameroon. It demonstrates that the route of access to information is influenced by expectations of the allocation of financial and opportunity costs related to search time, income, level of education and household size. In addition, that in a context of informal housing production, access to information is through family members living under the same roof, the social and ethnic network and finally informal real estate intermediaries. This greatly determines access to housing within society.

Impacts of social housing financing

Housing finance is undergoing enormous changes and has acquired great importance in the current context of liberalisation, globalization and modernization of society. A good deal of research work has been undertaken by individual researchers and institutions consistently dealing with the impact of funding on social housing. This is how Krishna and Murthy (1998), observing that housing promotion in India was extensive, find that banks and housing finance companies can play a vital role in promotion of housing. They suggest that the reduction in interest on the housing loan and the simplified procedure for sanctioning the housing loan would stimulate the construction of houses. Similarly, Parimal and Sandip (1999) analyze major housing finance institutions, critical housing finance issues, interest rates and repayment techniques. They observe that the restructuring of housing finance institutions by developing appropriate programs of marketing orientation is necessary to face the challenges in today's world of liberalization and globalization.

For his part, in analyzing the varied financialization of housing, Aalbers (2017) finds that mortgaged homeownership and subsidized rental housing are there to make financial markets work, rather than being facilitated by these markets. Moreover, that there is little evidence that the global financial crisis has led to a problem of financing housing. Similarly, Yinusa et al., (2017) examine the impact of mortgage finance on housing development in Nigeria. Using secondary data over the period 1992-2015, they opt for the ordinary least squares approach. They find that mortgage lending has a negative impact on housing development, whereas primary mortgage lending exerts a significant positive influence on housing development in Nigeria. Moreover, that there is an insignificant positive relationship between government allocation to housing and housing development in Nigeria. This calls into question the effectiveness of government allocations in the development of housing and access to housing.

Chen et al., (2021) meanwhile opt for a timely exploratory analysis of the ongoing financialization process in the Chinese rental housing sector, focusing on the financial means used by “long-term apartment rental” companies. low capital in this industry. They find that private rental housing has recently become the new frontier of financialization in the world and in China in particular, through an under-regulated financial market such as peer-to-peer financial organizations. They add that political support for the provision of rental housing is the solution to the well-developed private rental housing industry; and that the central government emphasizes the development of private rental housing as a new means of addressing housing affordability and maintaining social stability, while reducing the burden of public rental housing supply.

The same is true for Lawson et al. (2022) who use multi-criteria appraisal and financial modelling compare and assess the cost to government of five investment scenarios involving a range of debt, efficient financing and equity investment strategies in Australia. They find that although current governments tend to favour private financing and facility rental agreements, recouping private financing during operation is the least cost-effective way for governments to subsidize social housing. Furthermore, that capital grants and land valuation policies are more cost-effective in the medium to long term, but require more active government involvement in needs-based planning, strategic investment and regulation.

STUDY METHODOLOGY

Research design

Keeping purpose of the research in mind, a descriptive research design was adopted by the study.

Primary data

As part of this study, data was collected from households using a questionnaire designed for the cause. It was in fact a question of requesting information from the respondents that would make it possible to analyze the effects of access to and use of financing instruments on access to housing by individuals. It was articulated mainly around three axes: (i) an axis devoted to the role of internal financing of housing in the process of access to housing in Cameroon. (ii) a second axis which focuses on the role of external financing of housing in the process of access to housing in Cameroon and a third more cross-cutting axis which focuses on the assessment by the actors of the financing policy social housing in Cameroon. The sample covered eight hundred and twenty households located in two large cities, namely Yaoundé and Douala, and two medium-sized cities, Mfou and Edéa. The selection of these households was done in a simple random way from data from the Bucrep of 2016 following a uniform procedure. About 60 households were selected in each of the 14 enumeration areas. The questionnaire used was validated by the Faculty of Economics of the University of Douala. It had three sections and several questions relating to the socio-economic characteristics of respondents, access to financial services, the type of financial services used, and access to and quality of housing.

Secondary data

The secondary data used in this work comes from the Finscope consumer survey carried out in 2017 by the National Institute of Statistics in synergy with the company FinMark Trust. This study attempts to capture the financial behaviour of households residing in the national territory. The main objective of this study was to measure the levels of access and use of financial services by ordinary households. Ordinary households do not distinguish from collective households such as the case of boarding schools. With regard to the specific objectives, we can mention in particular: the specific objectives of this survey are: (i) to assess the levels of financial inclusion; (ii) Describe the access landscape; and (iii) Determine the needs for financial products, as well as the gap between the needs and: the financial products (formal and informal) available. Several questions relating to the quality of and access to housing were asked of respondents during this survey. They relate in particular to the tenure status (owner, tenant or housed free of charge) of households in relation to the dwellings in which they live and the way in which they have financed the acquisition of their dwelling for those who are owners. The survey covered more than twelve thousand households divided into urban-rural clusters and representative of the ten regions of the country in addition to Yaoundé and Douala.

Presentation of variables

The variables selected from the field survey relate to:

Domestic financing. Four methods of financing have been retained, namely: self-financing, sale of fixed assets, sale of leases and capital increase.

- **Self-financing**: Self-financing is financing from own resources. For Myers (1984), this is the preferred method of financing.

- **The sale of fixed assets**: The sale of assets refers to an economic and financial operation, which consists of selling assets (fixed or circulating) to another economic agent. Fixed assets or non-current assets (according to IFRS standards) include all durable and easily transferable assets.
- **Lease assignments**: Lease assignments designate the fact of transmitting the lease right held by a tenant, the assignor, to another party named assignee, who becomes, after signing the deed of assignment of the right to the lease, the new leaseholder or new tenant
- **Capital increase:** The capital increase means that the company or entity increases its capital. For this to give rise to additional resources, this requires new contributions in cash and in kind to provide new resources to the company. When this is done by incorporation of reserves or by conversion of bonds into shares, this does not give rise to any financial flow.

External financing. Four types of funding have been selected:

- **Bank financing:** It is one of the main forms of financing mentioned in the literature. The various forms that bank financing for housing can take have been mentioned in the literature review. Usha Patel (1996) indicates in particular in his work that housing is one of the sectors favored by the banking sector for the granting of financing.
- **Financing by CréditFoncier du Cameroun (CFC):** The CFC is the state structure set up to support agents in the acquisition of housing. It is one of the options so have an agent on Cameroonian territory to finance themselves in the context of housing.
- **Financing by bond loan**: This is a financial instrument that allows a legal entity, in particular states and companies in our case, to receive financing in return for the securities issued.
- **Financing by quasi-equity:** This is a hybrid source of financing whose nature is between equity and debt, among these equities. It has various forms.

Assessment of the housing access policy. The last variable of interest aims to capture the general appreciation of the regulatory and institutional framework and the various mechanisms present in Cameroon.

With regard to secondary data, the variables used can be grouped into two main groups: socio-demographic characteristics and variables of interest related to housing and its financing. The first group includes in particular age, gender and level of education. The second group mainly includes variables related to tenure status, the mode of acquisition of housing, the different sources of financing and the use of income.

Data analysis method

For primary data, the approach presented in the first part will be implemented. For the secondary data, it was a question of describing the possible factors determining the status of occupation of housing in Cameroon, in particular the socio-demographic characteristics of individuals, the variables related to access to financing and that on housing. Statistical link tests were performed at this stage between the variable of interest and the different explanatory variables to identify those that are linked with this variable of interest.

EXPLANATORY METHOD OF ANALYSIS

The variable of interest is the housing occupancy status, it is a variable that has several modalities namely. This variable is polytomous and can take J= 5 modalities, the multinomial logistic model seems appropriate to model the probability that a household “I” owns its dwelling given its characteristics. The terms of this variable are (i) owner; (ii) tenant, (iii) another member of the house owns the house; (iv) free housing and (v) House co-owners

For this work we will group this variable into 3 main modalities

For a given individual i, we have:

$$y_i = \begin{cases} 1 \text{ if household i is the owner or co} - \text{owner} \\ 2 \text{ if household i is a tenant} \\ 3 \text{ other housing occuparancy status by household i} \end{cases}$$

We choose a reference category, y=1 in our case, and we compare the logit y=2 and y=3 against this reference category y=1.

Suppose we have p covariates described by the vector X of length p.

The conditional probabilities of each category of the variable of interest given x are:

$$p(y = 1|x) = \frac{e^{g_1(x)}}{e^{g_1(x)} + e^{g_2(x)} + e^{g_3(x)}}$$

$$p(y = 2|x) = \frac{e^{g_2(x)}}{e^{g_1(x)} + e^{g_2(x)} + e^{g_3(x)}}$$

$$p\ (y = 3|x) = \frac{e^{g_3(x)}}{e^{g_1(x)} + e^{g_2(x)} + e^{g_3(x)}}$$

The coefficients of the model are estimated using the maximum likelihood method and the quality of the model is checked through Mc Fadden's pseudo R square.

Presentation of results

The central concern of this part consists on the one hand, in synthesizing the main results obtained allowing us to confirm or invalidate our research hypothesis by means of factorial analyses, in particular principal component analysis, as well as the econometric analysis carried out.

The choice of variables was dictated mainly by the problem of the study and the response of households to certain questions. Indeed, the exploitation of the base showed that certain variables were only weakly informed. Thus, we concentrated our work on the variables likely to make it possible to obtain relevant results. Thus 48.5% of households are owners or co-owners. Among these households, 21.1% have a land title. In addition, among households owning their home, the majority built it (636.6%). Just over a quarter received it from a family member (28.4%). In terms of place of residence, households residing in rural areas are in the majority (54.6%) compared to those in urban areas.

Table 1: statistics of the main variables of the multinomial model

Variables	**Modalities**	**Numbers**	**Frequency (%)**
Housing occupacing status	Owner and Co-owner	3313	48,5
	Tenant	1734	25,4
	Other status	1779	26,1
	Total	6826	100,0
Possession of land title	Yes	700	21,1
	No	2613	78,9
	Total	3313	100,0
mode of acquisition of housing	Purchase	122	3,7
	Construction	2106	63,6
	Inheritance or gift from a family member	942	28,4
	Gift from traditional chief or authority	111	3,4
	Government grant	3	0,1
	Other	29	0,9
	Total	3313	100,0
Residential area	Urban	3099	45,4
	Rural	3727	54,6
	Total	6826	100,0
Access to financial services	Banking	786	11,5
	Other formal (no bank)	2652	38,9
	Informal	1169	17,1
	Excluded	2219	32,5
	Total	6826	100,0
Gender	Male	3321	48,7
	Female	3505	51,3
	Total	6826	100,0

Variables	Modalities	Numbers	Frequency (%)
Age group	Under 25	2000	29,3
	26-35	1957	28,7
	36-45	1171	17,2
	More than 45	1698	24,9
	Total	6826	100,0
Socio-professional category	Qualified employee	675	9,9
	Unqualified employee	1225	17,9
	Own account	3028	44,4
	Inactive	930	13,6
	Unemployed	847	12,4
	Other	121	1,8
	Total	6826	100,0

Source: Based on data from Finscope 2017

In a multinomial logistic model, the analysis of the coefficients is not relevant, we are interested in the marginal effects (relative risks). Thus, having access to informal financial services reduces the probability of being a homeowner by 50.9% compared to someone who has access to banking services. Also, people excluded from financial services have a 73% chance of being a tenant than an owner compared to an individual with access to banking services. This result is not surprising and could be explained by the fact that households without access to financial services cannot find the resources necessary to have access to property. In addition, the other control variables are globally significant. As for the other housing status, which essentially includes households housed free of charge. Having access to formal financial services increases the probability of having another status 1.45 times compared to households with access to banking services.

Table 2: multinomial model estimation

Occupancy status		RRR	P>|z|
Owner and co-owner		(outcome basis)	
Tenant	rural	0.32549***	0.000
	Formal_financial_service_access	1.091319	0.456
	Access_informal_financial_service	0 .4908001***	0.000
	exclusion_from_financial_services	0 .2757656***	0.001
	Female	0.83856 **	0.017
	26-35 years	1.326096***	0.005
	36-45 years	0 .7862862**	0.040
	over 45 years	0.2127619***	0.000

Occupancy status		RRR	P>|z|
	unskilled employee	0 .3629764***	0.000
	own account	0.3050973***	0.000
	Inactive	0 .3909856***	0.000
	Unemployed	0 .4927451***	0.000
	other professional category	0.385409 ***	0.001
	Constancy	7.292656***	0.000
Other_status	rural	0 .5027671***	0.000
	formal_financial_service_access	1.459198***	0.004
	informal_financial_service_access	1.165375	0.296
	exclusion_from_financial_services	0.9921848	0.954
	Female	1.333708***	0.000
	26-35 years old	0.7271878***	0.000
	36-45 years old	0.4910554***	0.000
	over 45 ans	0.2460874***	0.000
	unskilled employee	0.4240603***	0.000
	own account	0.4030629***	0.000
	Inactive	0.6894736	0.201
	unemployed	0.9607286	0.809
	other occupational category	0.3775171***	0.001
	Constancy	2.029031***	0.000

Source: Based on data from finscope 2017

In addition, in order to assess the overall significance of the model, we will perform the maximum likelihood test. It appears that this test is significant because the p-value is less than 0.05.

Table 3: Maximum likelihood test

Likelihood ratio test	LR chi2(13)=2248.89
Assumption : tested in model	Prob> chi2=0.000

Source: Based on data from finscope 2017

Discussion of results

The results of the multinomial model show that there is a link between access to financial services and housing. Thus, access to financial services is one of the elements for categorizing and characterizing households with access to housing and social housing. The various theories mentioned in the economic literature suggest significant access to financial services. The agency theory in particular cannot be applied to agents excluded from financial services because there is no confrontation between the principal and them, the agent. In addition, the low proportion of households with access to formal financial services (banking and formal non-banking) could explain the difficulties in financing housing and the recourse to internal financing by households.

To this end, we find that financing through financial services promotes access to housing in Cameroon. This result is not trivial insofar as it joins the work of Attali (2014), who finds that innovative financial services facilitate access to housing in sub-Saharan Africa. It also goes in the same direction as those of Yinusa et al. (2017) who find that access to financial services through mortgage finance promotes housing development in Nigeria. It also corroborates the work of Chen et al. (2021) who find that financialization favours the development of the housing sector in China.

CONCLUSION

The objective of this work was to analyze the effect of financing social housing on access to housing in Cameroon. In particular, it was a question of highlighting the mechanisms linking the financing of social housing and access to housing. This research is conducted in a context where access to housing remains a major concern for the populations. Based on the primary data collected as part of the development of this research work on the one hand, and data from the consumer survey carried out by the National Institute of Statistics (INS) in 2017, we conducted descriptive and explanatory analyzes in order to determine the profile of the households owners and those tenant of their dwelling on the one hand. In addition, we conducted a logistic regression using data from the 2017 Finscop survey carried out by the INS.

The results show that households that have access to financial and banking services in particular are more likely to own the homes they occupy. In other words, access to banking services improves access to housing. Moreover, households with low access to housing are mainly those who are not included in the financial system. These are mainly households living in rural areas, with relatively young heads and with a low level of education. At the global level, increased investment in the development and construction of social housing promotes access to housing for populations. These investments also improve the quality of housing that households cannot easily finance given the cost.

Given these results, public policy recommendations that can help improve people's access to housing are of two kinds. The first consist of developing construction sites and encouraging companies to produce local construction materials at reduced cost; the second consist of incentive measures for access to financing loans for social housing at a lower cost as well. This work has the advantage of laying the foundations for future research involving the integration of more elaborate macroeconomic data.

REFERENCES

Aalbers, M.B., 2017. The variegated financialization of housing. International journal of urban and regional research 41, 542–554.

Bangangnan, E., Loubelo, D.B., Makonda, J.M., 2018. Personal credit risk management: the case of BanqueCongolaise de l'Habitat (BCH). Annal of Economics and Management Sciences 18.

Bennasr, A., Ben Fguira, S., 2020. Views on the changes in social housing in housing policies in Tunisia. NAQD 38–39, 33–50. https://doi.org/10.3917/naqd.038.0033

Bonnal, L., Boumahdi, R., Favard, P., 2012. The determinants of the duration of access to social housing. Economic Review 63, 721–741.

Boyer, F., 2010. Urban growth, migratory status and residential choices of Ouagalais. Towards a segregated urban insertion? Third World Review 47–64.

BRASPENNING, T., 2003. Constructivism and reflexivism in international relations theory.

Bunel, M., l'Horty, Y., Du Parquet, L., Petit, P., 2017. Discrimination in access to housing in Paris: a controlled experiment.

ChameniNembua, C., MiamoWendji, C., 2010. The determinants of the level and inequality of poverty in Cameroon: A multidimensional decomposition analysis.

Charmillot, M., 2021. Defining a research posture, between constructivism and positivism. Decolonized and pluriversal guide to research training in the social sciences and humanities.

Charmillot, M., n.d. Defining a research posture, between constructivism and positivism.

Chen, J., Wu, F., Lu, T., 2022. The financialization of rental housing in China: A case study of the asset-light financing model of long-term apartment rental. Land Use Policy 112, 105442. https://doi.org/10.1016/j.landusepol.2021.105442

Demeulenaere, P., 2003. Social norms: between agreements and disagreements. French University Press.

Demonty, F., de Vaal, D., Stroobants, V., Van Hootegem, H., 2021. Housing: A Socio-Constructivist Approach. contract.

Evans, D.N., Blount-Hill, K.-L., Cubellis, M.A., 2019. Examining housing discrimination across race, gender and felony history. HousingStudies 34, 761–778. https://doi.org/10.1080/02673037.2018.1478069

Ghekière, L., 2008. The development of social housing in the European Union. Social and Family Policy Review 94, 21–34. https://doi.org/10.3406/caf.2008.2406

Gurtner, E., Jaeger, M., Ory, J.-N., 2002. Is cooperative status a source of efficiency in the banking sector? Journal of Financial Economics 133–163.

Jacquemard, L., 2021. Social housing in France (1789 to the present day), Jean-Marc Stébé 2019, Paris, Presses universitaires de France, Collection Que sais-je?, 128 pages. Review of social and family policies 133–136.

Kirszbaum, T., Simon, P., 2001. Racial and ethnic discrimination in access to social housing.

KoeMinfede, R., 2020. Access route to vacant housing under market imperfection. An analysis of the rental market in Cameroon. Journal of Regional & Urban Economy March, 437–469. https://doi.org/10.3917/reru.203.0437

Kyessi, A., Furaha, G., 2010. Access to housing finance by the urban poor: The case of WAT-SACCOS in Dar es Salaam, Tanzania. International Journal of Housing Markets and Analysis 3, 182–202. https://doi.org/10.1108/17538271011063861

Lawson, J., Troy, L., van den Nouwelant, R., 2022. Social housing as infrastructure and the role of mission driven financing. HousingStudies 0, 1–21. https://doi.org/10.1080/02673037.2022.2056152

Lemieux, C., 2007. What is the use of controversy analysis? A thousand nine hundred. Review of Intellectual History 191–212.

Muthoka, S., 2015. Household Demand for Housing in Kenya [WWW Document]. URL https://mpra.ub.uni-muenchen.de/65469/ (accessed 7.23.22).

Nahas, V., 2017. The validity of the theory of hierarchical financing: the case of French and Lebanese companies, in: Thematic Days 2017 Doctoral School Cognition, Behaviors, Language (s).

Nguebou, J.D., Rnhc, A., 2017. Social housing in Cameroon: 50 years of crisis: Another social housing is possible. European university editions.

Oh, S.J., Yinger, J., 2015. What have we learned from paired testing in housing markets? Cityscape 17, 15–60.

Searle, J.R., Tiercelin, C., 1998. The construction of social reality. Gallimard Paris.

Thierry, B., 2002. French Yearbook of International Relations AFRI 2002, volume III Editions Bruylant, Brussels 17.

Udoka, C.O., Kpataene, M., 2017. Mortgage financing and housing development in Nigeria. International Journal of Research-Granthaalayah 5, 182–206.

United, N., Puybaret, E., 2008. Universal Declaration of Human Rights. United Nations Department of Public Information.

Yinusa, O.G., Ilo, B.M., Elumah, L., 2017. Mortgage financing and housing development in Nigeria. Oshgbo Journal of Management 2, 57–67.

