

News Release

November/December 2024

Paramaribo, Suriname– The Affordable Housing Project continued to make significant strides in helping Surinamese citizens with their housing needs during November and December 2024. From renovations to extensions and new house constructions, the project remains focused on improving the living standards of families throughout the country.

November 2024:

Contract Signing Ceremony: In November, the project reached a milestone with the official contract signing between beneficiaries and contractors. This step solidified the commitment to improve housing for a large number of Surinamese citizens.



Contract signing for applicants in Paramaribo and district Wanica

Housing Incentive Certificate Ceremony in Brokopondo:

A memorable ceremony was held in the district of Brokopondo, where 130 beneficiaries were presented with their Housing Incentive Certificates. This event was led by the President of the Republic of Suriname, highlighting the government's continued support for housing initiatives in the country.



Housing Incentive Certificate Ceremony in Brokopondo

Commewijne District – Road Construction at Voorburg:

Civil works continued to progress in the district of Commewijne, particularly in the village of Voorburg, where contractors began construction of essential road infrastructure, making it easier for residents to access their homes and nearby services.



Civil works progress, Voorburg, Commewijne

December 2024:

Building of 31 Houses in the Hinterland: In December, contractors began the construction of 31 new homes in six remote villages in Suriname's hinterland. The villages of Pokigron, Kadjoe, Wakibasoe 1, Wakibasoe 2, Makambi, and Bioedoematoe are set to benefit from this important development, further extending the reach of the Affordable Housing Project to rural areas.



Ceremonial start of the house construction in the hinterland district Brokopondo. The contractor and the minister of MSAPH.



These efforts are a part of the ongoing commitment of the government and project stakeholders to ensure that Surinamese citizens, regardless of their location, have access to affordable and improved housing options.



Before



After

Housing solutions urban – District Nickerie

About the Affordable Housing Project (AHP):

The Affordable Housing Project (AHP) is an ambitious initiative aimed at improving housing quality and accessibility for low- and middle-income families in Suriname. Funded through a partnership between the Government of Suriname and the Islamic Development Bank (IsDB), the project encompasses both urban and rural housing developments, including renovations, new builds, and infrastructure upgrades. The AHP is committed to providing safe, sustainable, and affordable housing solutions to communities throughout Suriname.

For more information about the Affordable Housing Project, please contact:

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Project Background

• Project Name: Affordable Housing Project (AHP)
• Country of Implementation: Suriname
• Relevant Development Sector: Housing and Urban Development
• Status: Ongoing
• Project Dates (if completed): Expected completion date December 31, 2026
• Total Budget of the Project: US\$ 38.75 Million
• Amount of IsDB Financing: US\$ 35.00 Million
• Mode of Financing: US\$ 10 million Loan financing and US\$ 25 million Istisna'a financing
• Co-financier: The Government of Suriname
• Implementing Agency: Ministry of Social Affairs and Public Housing
• Development Sector(s) Covered: Affordable Housing, Community Development
• Number and Social Strata of Beneficiaries: Targeting underserved families and individuals in the community; 3375 housing solutions.
• Direct and Indirect National & Regional Development Impacts and Benefits: The project will provide affordable housing solutions, enhance living conditions, stimulate local economies, and create job opportunities in construction and related sectors.
• SDGs Impacted: The project will contribute to the achievement of Sustainable Development Goals (SDG), particularly SDG no. 1, through supporting poverty eradication; SDG no. 5, providing women equal rights to economic resources and ownership of land and property; and SDG no. 11, providing equal access to adequate, safe and affordable housing, basic services and upgrading the slums.
• Relevant Sound Bites and Visuals: Compelling stories from families benefiting from the project will be documented, showcasing their improved living conditions and community engagement efforts.
• Project Rationale: The AHP addresses the pressing housing crisis in Suriname by providing affordable and quality housing solutions. This initiative aims to create sustainable living environments while fostering community involvement and economic development.

The affordable housing project is a collaboration between the **Surinamese government** and the **Islamic Development Bank (IsDB)**. Its goal is to reduce the housing shortage in Suriname by providing various housing solutions in both urban and rural areas. The funding for this project has been made available by the IsDB through a loan taken out by the Surinamese government, which will result in the establishment of 3,375 housing solutions.

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