SUCCESS STORY

Helping Haitian Families Access Better Housing

Habitat for Humanity trained 23 participants on techniques that will help SOGESOL increase its housing portfolio and help clients attain their housing dreams.

Jonathas Charles (Left) and Roselore Abele Rival (Right) are piloting the relaunch of the KREDI BELKAY loan in Port-au-Prince offering construction advice to SOGESOL's clients.

"Before taking this training, when a client came to me with a price quote for the construction he/she wanted to finance, I did not have the technical information needed to analyze the quote properly. This left both the client and myself at a loss. It meant that I couldn't help guide the client's decision-making process and that from a technical perspective, I couldn't effectively evaluate the project for SOGESOL either. Following this training, I am able to help clients make sense of the quote provided by construction firms and better understand on SOGESOL's side how to tailor the loan according to their needs."—Jonathas Charles, Specialized Credit Officer, SOGESOL.

In March 2016, SOGESOL partnered with the Haiti Home Ownership Program (HOME), implemented by World Council of Credit Unions (WOCCU), to increase access to housing finance products for low-to-middle income Haitian households. The partnership aims to provide SOGESOL's clients with long-term financing options, enabling them to construct, rehabilitate and/or purchase safe, durable and affordable housing. SOGESOL is a microfinance institution founded in 1999 as a subsidiary of the Sogebank Group, the second largest bank in Haiti. Its mission is to promote Haitian entrepreneurship by adapting traditional banking services to the needs of micro and small entrepreneurs.

In 2013, SOGESOL first launched KREDI BELKAY, a housing product providing construction technical assistance to clients. SOGESOL made significant investments, including attempts with two partners, to provide technical assistance in conjunction with the KREDI BELKAY loan. The models were unsustainable and the partnerships ended. Determined to provide customers with housing financing solutions, SOGESOL continued offering the KREDI BELKAY product but without the vital technical assistance.

During June 2016, SOGESOL relaunched KREDI BELKAY in partnership with the Haiti HOME Program. A training provided by Habitat for Humanity International taught 23 credit officers to effectively cost, issue and service housing loans geared toward the low-to-moderate income household market. With support from Habitat for Humanity Haiti, SOGESOL no longer needs to outsource technical guidance for its customers, as specialized credit officers will be equipped to provide clients with this support. This training will help strengthen the relationship between SOGESOL and its client base, building loyalty and serving as a client retention mechanism.

Two specialized credit officers, Jonathas Charles and Roselore-Abele Rival are piloting this relaunch with clients. Since attending this training they have made 27 new loans in Port-au-Prince and surrounding areas including Petion-Ville, Tabarre, Careffour and Delmas.

Roselore-Abele Rival explained, "I am recalling the case of a client of mine, a woman—about 40 years old—who wanted to make improvements to her home, even though her husband did not agree with the idea of taking out a loan for it. This woman pushed forward without her husband's approval and brought me a quotation for the work she wanted to have done. I noticed a few problems when I analyzed the quotation and explained my concerns to her. Confused, she took the quotation to her husband, a construction foreman, who agreed with my analysis and in fact changed his mind about the loan all together. When the woman returned to me, she was elated because her husband's agreement with my analysis helped him trust the loan process and brought him on board with getting the repairs done. It felt great to help bring them together and bring her husband into the process. Who knows maybe next time, he will be the one to initiate the process himself."