

**Title of Article:** Reworking Traditional Fund Raising Institutions for Affordable Housing Provision: A Review of Nigerian and Kenyan Case-Studies

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**Abstract:** Traditional fundraising institutions such as Esusu Cooperatives in South-West Nigeria and the Harambee system in Kenya have been a vital source of capital formation for low income earners. This paper examines traditional and contemporary funding systems, and proposes alternative strategies for addressing funding challenges that confront low-income earners, by reviewing existing literature related to funding systems in Nigeria and Kenya. Harambee schemes have been successfully deployed in the education sector in Kenya, and similarly, many models of the credit and thrift cooperatives that exist in Nigeria (particularly those based on the Esusu system), have provided improved access to loans and credit for low income earners. It is argued that the advantages of these traditional schemes which rely fundamentally on community collaboration can be successfully utilised in the delivery of housing projects. In conclusion, the financial benefits enjoyed in the Esusu and Harambee systems can be successfully harnessed in the delivery of small and medium-sized housing schemes via housing cooperatives and other finance institutions in urban locations, by focusing on loan default minimization and elimination of collaterals.

**Keywords:** esusu, credit and thrift cooperatives, harambee, affordable housing.