

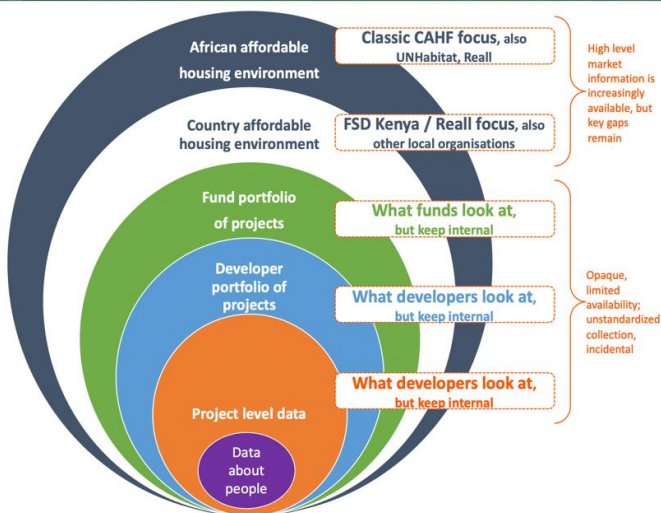
# Public Sector Capability & Institutional Systems

## Unlocking Housing Markets Through Data: Lessons from the Open Access Initiative

The Open Access Initiative demonstrates how structured data-sharing, anchored in public investment, can reduce information asymmetries in housing markets. By improving transparency, it lowers barriers to private capital, strengthens policy-making and enhances market efficiency, offering a scalable model for unlocking investment in affordable housing across rapidly urbanising Commonwealth countries.

### OPEN ACCESS INITIATIVE OVERVIEW

Addressing information asymmetries in the housing market



The Open Access initiative is a **market systems intervention**, which addresses **information asymmetries** in the housing market, by harnessing the collective experiences and learnings produced by investors and developers through their investments in affordable housing.

By doing so it will offer **benchmarking data** for the respective markets, regional and continent-wide comparisons.

Through this, a general **liberalization of the housing finance and development market** is anticipated, which in turn will stimulate affordable housing development.

The Open Access approach can contribute towards an overall **cost saving** in the actual product and the **time** taken to achieve its delivery, benefiting the original data sharer, the investor, and the market as a whole.

At its core, the Open Access Initiative asserts that **sector players should compete not on how to access information but on how that information is used to optimize resources.**

## The Context

Africa is urbanising faster than any other region on earth. Kenya faces an annual housing demand of 150,000 to 200,000 units against formal supply of roughly 50,000. Nigeria's housing backlog exceeds 19 million units; South Africa's persists at around two million despite decades of large-scale subsidy. The chronic undersupply of formal housing drives the proliferation of informal settlements, compromising health, productivity, and resilience to climate shocks.

Paradoxically, affordable housing represents a compelling market opportunity, connecting to economic growth, job creation, financial inclusion, and the UN Sustainable Development Goals. Yet private capital continues to look elsewhere, not because demand is absent, but because reliable information is.

Over the past decade, the Centre for Affordable Housing Finance in Africa (CAHF)<sup>1</sup> and its partners built a respected macro-level evidence base on African housing markets. What remained almost entirely absent was the micro-level data that investment decisions actually depend on: project-by-project construction costs, the steps and costs of obtaining land rights and planning approvals, the financial profiles of target households, and the track records of developers over time.

This data exists. Developers and fund managers produce it routinely. But they guard it as commercially sensitive, fearing that disclosure will erode competitive advantage. The result is a profound information asymmetry: every new entrant must rebuild the same evidence base from scratch, at significant cost, or simply withdraw. Capital that could flow into housing is diverted to sectors where information is better; policy reforms are delayed because the evidence to support them is not public.

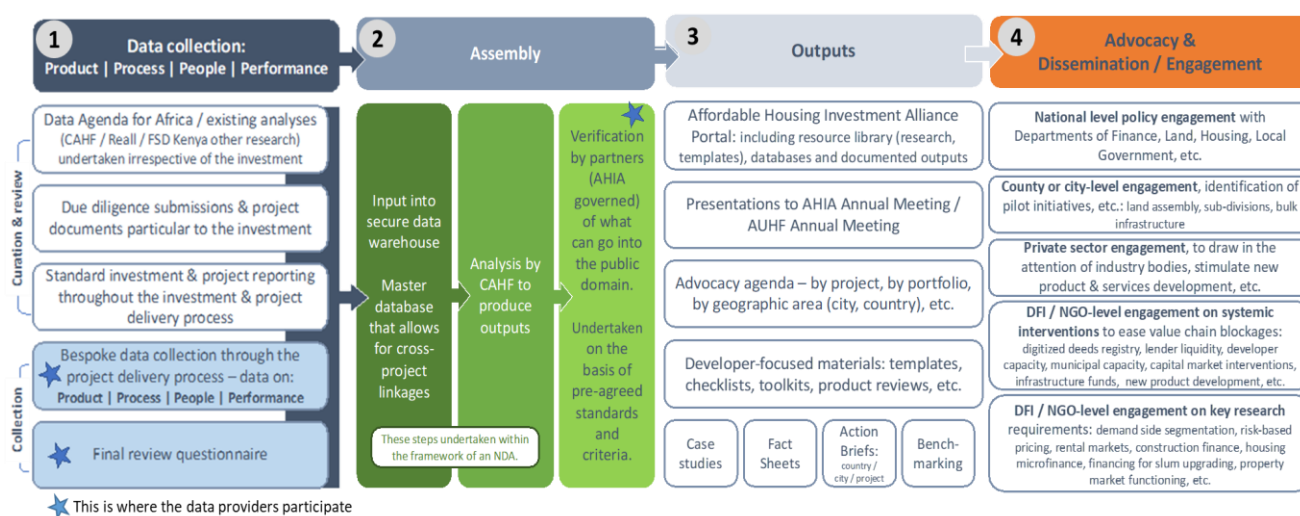
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<sup>1</sup> Centre for Affordable Housing Finance in Africa: <https://housingfinanceafrica.org/>

## The Intervention

The Open Access Initiative (OAI)<sup>2</sup> rests on a simple but powerful premise: when public money finances a housing development, the data generated by that investment should be available to the public. Conceived by CAHF and funded by FSD Africa Investments (FSDAi)<sup>3</sup> and FSD Kenya<sup>4</sup>, the OAI was established in 2021 as a joint market-systems intervention, with CAHF serving as coordinating body and knowledge custodian.

Implementation follows four steps: collecting project-level data across product, process, people, and performance dimensions; assembling it into a secure, NDA-protected data warehouse; publishing outputs, benchmarks, dashboards, policy reviews, and advocacy briefs, under a Creative Commons licence; and channelling findings into targeted engagement with governments, financiers, and the private sector.



One principle distinguishes the OAI from most voluntary data-sharing arrangements: confidentiality is managed by exception rather than by default. Data providers sign a “Data Sharing Non-Disclosure Agreement” with CAHF, in which they agree to provide the raw data to CAHF. Data exceptions can be noted in this contract which then sets the framework for all future engagement. CAHF agrees to keep the raw data confidential in the secure data warehouse, while they interrogate and analyse, producing useful outputs that are then offered back to the data sharer to review and approve for publication. “Open Access” relates to the benefited outputs, not the raw data. In order to produce those outputs, however, the approach ensures that CAHF has access to everything up front. This supports the second principle, which is equally important: the approach seeks to minimise the burden on developers by drawing on existing reporting and databases wherever possible.

By 2025, the OAI had produced Kenya's first comprehensive picture of formal housing supply activity in the Nairobi Metropolitan Area, covering approximately 34,000 units across four counties; housing development cost benchmarking reports validated against developer data; a review of over 130 policies and regulations relevant to affordable housing; and a standardised data template now being used to track six government Affordable Housing Programme projects in real time.

<sup>2</sup> CAHF Open Access Initiative: <https://housingfinanceafrica.org/project/open-access-initiative/>

<sup>3</sup> FSDAi: <https://fsdafica.org/fsdai-investments/>

<sup>4</sup> FSD Kenya: <https://www.fsdkenya.org/>

## What the Experience Has Taught

**The willingness to share is latent, not absent and ultimately depends more on trust than it depends on the technical solution.** Perhaps the most important finding of the OAI's first four years is that commercial reluctance to share data is not insuperable. Developers who initially approached the initiative with caution have, in many cases, become active participants, motivated by the benchmarking, advocacy, and market-showcasing benefits that participation offers. Data-sharing ecosystems require careful institutional design — trusted custodianship, pre-agreed criteria, managed disclosure, rather than simply an appeal to altruism.

**Sequenced, phased implementation builds trust.** Attempting to collect bespoke data before relationships are established is likely to fail. The OAI's approach, starting with curation of existing materials, moving to piloting standardised templates, and ultimately working toward an industry-wide data standard, reflects a hard-won lesson about sequencing. Starting with what already exists, and demonstrating value before increasing the ask, creates the foundation for progressively deeper engagement.

**Publicly funded investment must carry a knowledge mandate.** The OAI's foundational principle, that public investment should carry a dual mandate of delivery and knowledge generation, has broader implications for how development funders structure their frameworks. The contractual mechanism embeds data disclosure as a condition rather than a voluntary aspiration. This sets the agenda, and normalises sharing as safe commercial practice.

**Markets function better with light, not just capital.** Information infrastructure is as important as financial infrastructure in enabling housing markets to work. The cost benchmarking reports, supply dashboard, and policy review are not simply academic outputs, they are being incorporated into strategic decision-making by developers, investors, and the Kenyan government. Improving market transparency is a direct route to improving market efficiency; reducing the cost of information lowers the barriers to entry for a much wider range of investors, including domestic institutional capital that has historically avoided the sector.

**Real-time data is more valuable than retrospective evaluation.** Embedding data collection in the live investment process, rather than commissioning post-hoc evaluations, has proved to be a defining design choice. Real-time data enables the identification of blockages while they can still be acted upon. The challenge is sustaining the operational capacity required to collect and process live data across multiple concurrent investments.

**Scaling requires institutional anchoring.** Progress has been most consistent where the OAI has been anchored in strong institutional relationships, between CAHF, FSDAi, FSD Kenya, and the Kenyan government. Scaling the model will require replicating this institutional architecture in new geographies, not simply transplanting tools and templates. A governing Alliance, with shared standards and mutual accountability, provides the template for doing so.

Success depends more on how easy it is to participate than it does on the justification for the effort. Although the founding documents for the OAI provide a rational motivation for developers and investors to participate, what is actually making a difference is the ease with which different actors can participate and the value they get out of that for themselves. Initially, the programme started with a comprehensive Excel Workbook to collect the data. This had been developed by a Quantity Surveyor, and was highly detailed. Following this, an online app was developed. When reviewed by developers, however, it was found that, in an effort to standardise responses, the data template undermined the reporting of unique project features that differentiated the development from others. Currently, a much more user-friendly, “smart” tool is being developed. The focus of

the effort is shifting away from “what can the data tell us” to “how can the data help you, the data provider”. It is still early days, but recent advances in technology will greatly enhance the programme both on the data collection side (for example, with onsite monitors for tracking otherwise undocumented practices) and on the data analysis and sharing side (for example, with interactive dashboards that effectively benchmark individual practice against the wider portfolio of projects included).

## The Broader Significance

Africa's housing gap cannot be closed by development finance alone. The scale of need requires private and domestic capital at a level far beyond current flows, and private capital will not move in volume until the information environment improves. The OAI demonstrates that this improvement is achievable: that developers will share, that governments will engage, and that transparency can be engineered into the investment process rather than hoped for after the fact.

The lesson is not simply about housing data. It is about the role of knowledge as a market good, one whose circulation, when properly managed, creates benefits that far exceed the costs of disclosure.

**This Case Study has been prepared by Kecia Rust from the Centre for Affordable Housing Finance in Africa by way of contribution to the work of the Commonwealth Sustainable Cities Coalition, March 2026.**



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