



IS IT WISE TO INVEST IN TANZANIA REAL ESTATE?

I was only eight years old when I saw my father switch on the Television for the very first time in his life, I think. That was a great day for my mother as well, you could see her face lit up with amazement, (if you can call it such), or maybe it was just pure joy, only she knows. It seemed as if my mother and father had been saving money for years to be able to afford a color television. And the first day it was going to be used, even Grandma was invited to see the TV I think, I don't remember so well (laughs). And Grandma was even more excited. Throughout the half of her life she had been spending evenings telling us stories of "*sungura na kobe*" under the moonlight (which was her tv) and heating water with firewood. And now she was going to watch the television set do that work. My father carefully switched on the tv, and he flicked through the channels, back then Zanzibar Television was the HD channel of the other Tv, he switched it off and said " like this". And then Mother stood up very fast in excitement saying " Stop ! Stop ! I love that dance, *Yvonne chakachaka's "Sangoma"* was on, she started dancing. We laughed so hard.

Well you see humor is an integral part of our everyday interactions, whether we're trying to navigate a bookstore, make conversation with a waiter at a local bar, or talk a police officer out of a fine. Our inherent desire to laugh motivates us to share funny YouTube videos and respond to whatsapp messages with an LOL or the iconic smiley face. Many of us even choose to get our daily news with a heaping side order of comedy from outlets like "ZE COMEDY ," and "KANSIME"

Well it is also "funny" to know that Africa home to seven of the world's ten fastest growing economies and nearly 1 billion people whose median age is 18 but countries as wealth as Tanzania are left behind. Tanzania is in the midst of awakening to its seemingly endless potential. More than just economic success, the progress in Tanzania brings entrepreneurship and innovation to development in ways never before seen. Regardless of whether you were born in, have traveled around, or have never set foot in the country, there is no better time than the present to engage with Tanzania.

According to a new report by Knight Frank, an increased number of international investors are investigating opportunities in African real estate markets, attracted by the continent's startling economic and demographic growth prospects.

Based on [Knight Frank's Africa Report 2015](#), the population of Africa will quadruple to over four billion by 2100, with nearly one billion of these people in Nigeria alone. This is arguably the single most important demographic trend that will shape the world over the course of this century.

Report Highlights:



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- Sub-Saharan Africa is one of the world's most rapidly developing economic regions, and it is projected that 13 of 20 fastest-growing global economies over the next five years will be in Africa.
- The largest cities of Sub-Saharan Africa are growing at a rapid pace; Luanda's population is forecast to increase by more than 70% during the 2010-2025 period, while Dar es Salaam, Kampala and Lusaka are expected to double. Allied to strong economic growth, this is creating increased demand for good quality real estate of all types.

An increased numbers of international investors are investigating opportunities in African real estate markets, attracted by the continent's startling economic and demographic growth prospects, it is claimed. There are a lot foreign investors pouring to Africa particularly to Nigeria and South Africa, however not so much foreign investment is coming to Tanzania. Companies like Atlas Properties and Harley Stanfield or Campus Habitat which are known for their real estate investments worldwide need turn an eye on countries like Tanzania.

There is a High degree of investment security in Tanzania because of unparalleled political stability that is strife-free without ethnic division; democratic rule that respects diversity of opinion and a strong tradition of constitutionality and rule of law. The business-friendly economy supported by unrestricted and unconditional transferability of profits, loan repayments, emoluments, royalties, fees and changes. There is also the Tanzanian investment centre which is a one-stop-facilitation agency of government serving registered investors and businesses. A Successful economic liberalization measures commended by both the World Bank and the IMF with business-supportive legislation continually being improved through genuine dialogue between government and the private sector has helped Tanzania prove to be a sensible ground for investments. More so Tanzania is a rapidly emerging as the most effective entry point and gateway for trade into Eastern, Southern and Central Africa. Any fore

ign business operating in Tanzania may obtain credit from domestic financial institutions up to the limits established by the Bank of Tanzania. Major banks like Standard Chartered, ABSA, Barclays, Citibank, Stanbic, Exim etc. have invested in Tanzania. Well large volumes of good quality commercial and residential property are needed to support the continuing African growth story, for countries like Tanzania.



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