

TIT-BITS

Vol. 66

# FG TO LAUNCH MORTGAGE LOAN SCHEME

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The Federal Government is set to launch a Diaspora Mortgage Loan Scheme (the 'Scheme'). The Scheme, will be launched by the Federal Mortgage Bank of Nigeria through the Diaspora National Housing Funds (the 'Fund') in order to provide opportunities for Nigerians in diaspora to acquire property in the country without necessarily coming into the country physically.

The development was as a result of recurring failure in residential development investment by Nigerians in diaspora which is often due to family influences and relating matters. The scheme is also set to bridge the housing gap in the country while offering the Nigerians in the diaspora mortgage loans to build/develop houses or to buy/develop houses in Nigeria.

This is therefore the nation's commitment to promote foreign direct investment in the country.

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