

HouseAfrica is changing the housing market in Africa



By [Evan-Lee Courie](#)

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HouseAfrica is a Nigerian-based startup on a mission to make real estate investment accessible to everyone, irrespective of income level, through technology.



Uba Nnamdi Chukwuebuka, CEO, and Ndifreke Ikoku Udo, COO of HouseAfrica.

We chat to Uba Nnamdi Chukwuebuka, CEO of HouseAfrica, to find out about the blockchain-based platform...

■ ***Can you tell us a bit about HouseAfrica?***

HouseAfrica is a blockchain-based platform that aims at democratising the housing market in Africa. The main benefit is that HouseAfrica makes it easy for anyone to own a house.

■ ***When, how and why did you get started?***

HouseAfrica started on 27 May 2018, as an idea. Our enthusiasm for blockchain technology made our idea a reality.

My co-founder's father was building four two-bedroom flats which he never finished due to a slow down in the business. At that point in time, his money had been tied down on the land and selling that land became very difficult.

■ ***What are some of the services you provide?***

We provide Property Tokenization. What this means is that we split properties into shares, recorded as digital units on a blockchain, thereby empowering previously disadvantaged investors to own property.

In the future, we will be adding a mortgage payment to the platform, as well as a blockchain-based Land Registry benefit.

■ ***What are some of the obstacles you've had to overcome since starting out?***

Property investment comes with trust, so in order to build that trust and confidence, we partnered with a trustee company STL Trustees to manage and hold property titles for the investors.

■ ***What advice would you give to other aspiring entrepreneurs?***

Consistency is key.

▣ *What has been your proudest achievements thus far?*

We have achieved a lot. Our biggest achievement has been getting selected for the Startupbootcamp AfriTech 2019 cohort. It opened our mind to understand what building a startup is really like. It is not just about building an application, but about how to solve a critical pain point using that app.



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▣ *What does the future of entrepreneurship look like to you?*

The future of entrepreneurship looks extremely bright because the barrier to entry has been lowered to a laptop and an internet connection. However, it is going to be competitive as well, due to the same reasons.

▣ *What is the importance of startup accelerator/incubator programs?*

The importance of startup accelerator or incubator programmes is the support and mentorship they offer. These two aspects help the founders understand their market on a deeper level and gain better insight about what their customers really want. I call it the practical MBA.

▣ *What do you believe are the traits an entrepreneur needs in order to succeed?*

Entrepreneurs need support and mentorship.

▣ *Tell us about your biggest struggle as an entrepreneur, as well as some major highlights.*

When you are starting out as an entrepreneur, most people don't take you seriously. Most people don't see you as someone doing something meaningful. I had a couple of people advising me to look for steady work, but our zeal for problem-solving keeps us going.

▣ *Why would you encourage someone to become an entrepreneur?*

I believe the learnings you gain are invaluable. You will learn how to do things differently and solve the world's problems with innovation.

▣ *Where would you like to see HouseAfrica in the next five years?*

In the next five years, HouseAfrica would have become a global competitor for property acquisition, using our blockchain-based land registry to build a large real estate ecosystem.

ABOUT EVAN-LEE COURIE

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