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## **A REVIEW OF POLICY GUIDELINES ON REAL ESTATE MANAGEMENT IN THE KENYA NATIONAL HOUSING STRATEGY FOR 1987 - 2000.**

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### **ABSTRACT**

The paper begins off by first examining the Government's efforts in trying to provide housing and infrastructure to the majority of the urban towns in the country as highlighted in the National Housing Strategy for the period 1987 to the end of the century. This is followed by a brief outline of the macroeconomic framework of the local economy in terms of economic growth, the role of housing in the economy, future demand for housing and the housing sector performance in general. It then embarks on a detailed description of the current Government policies and practices in the management of real estate in both the public and the private sectors. In the light of the foregoing information, various housing policy instruments are discussed each in detail as they affect the overall economic performance of real estate management in the country. These constraints to strong performance include: housing finance, urban land management, town planning regulations, building standards, urban infrastructure, public sector housing policies, and real estate legislation. For each constraint, current shortcomings are documented and concrete alternatives for overcoming each are defined. The paper concludes with a summary of suggestions for an improved and efficient real estate management policy in the country.

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## INTRODUCTION

An estate is a right or interest in property and may be fee ownership interest or a lease interest for a period of years. An estate in land is the degree, nature, or extent of interest which a person has in it. The concept of real estate management is a branch of knowledge within the field of land economics. Land economics is the science that concerns land from the standpoint of its ability to meet the needs or desires of mankind. Real estate includes the interests, benefits, and rights inherent in the ownership of the physical land. (Boyce, 1982).

There are many notions regarding the nature of real estate or real property. The question is how they apply to land. One thing is clear, though, that land is different from say, a chattel. One concept about property is that when you own it you have a right to use it, to destroy it and to exploit its benefits. This is the Roman concept of dominium — " Usus abusus fructus ". Literally this means that you would have the right to use, make abuse of and enjoy fruits of it. But can this be done to land ? The difference is that land cannot be destroyed. Land is also not within the human capacity to produce, and therefore, it is arguable that we cannot have a right to destroy it. Land is also described as immovable property and chattels are described as movable property. Because land is immovable, interests in land have also immovable characteristics. In the history of mankind there have been attempts to distinguish land from other properties. Hence the term ~~real property for land and personal property for the rest of the moveables~~. Land can be owned by way of partition or shareship as it has physical dimensions otherwise ownership embodies a bundle of various rights. The various rights include right of sale, of possession, of usufructus, lease and the rights to charge and create easements. These denote ownership. There is also the right to keep out strangers. It is this bundle of rights which constitute an estate. Under the Government Lands Act (cap. 280), the Commissioner of Lands on behalf of the Republic of Kenya grants leases of town plots for any term not exceeding ninety nine years and of agricultural land for 999 years. The grantee becomes subject to the terms and conditions of the lease, he possesses the bundle of rights of ownership. (Onalo, 1986:19).