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Punjab Launches 75,000 Home Ownership Loans

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The Punjab government has rolled out a landmark housing initiative under its Apni Chhat Apna Ghar (My Roof, My Home) scheme, approving 75,000 subsidized home loans to address the province's growing housing crisis. This ambitious program targets low-to-middle income families, offering them an unprecedented opportunity to achieve home ownership through affordable financing solutions. Administered by the Punjab Housing and

Town Planning Agency (PHATA), the scheme represents one of Pakistan's most comprehensive efforts to bridge the housing gap while stimulating economic growth in the construction sector.

Eligible applicants can access loans ranging from Rs 1 million to Rs 5 million at highly competitive interest rates between 5-7%, significantly lower than prevailing market rates. The financing covers various housing needs including plot purchases, home construction, and renovation of existing properties. Punjab Housing Minister Mian Aslam Iqbal emphasized that widows, orphans, and government employees will receive priority consideration, with a streamlined application process designed to minimize bureaucratic hurdles. The government has partnered with 12 leading financial institutions to ensure widespread accessibility, reporting an overwhelming response of over 150,000 applications within the first week of launch.



While the program has generated considerable public interest, industry experts highlight several implementation challenges that could impact its effectiveness. “The true test will be in maintaining transparency during beneficiary selection and ensuring timely disbursement of funds,” cautioned Dr. Farhan Akhtar, a Lahore-based economist. Previous housing initiatives have struggled with delays and allegations of preferential treatment. To address these concerns, officials have implemented a digital application system with real-time tracking and enlisted third-party auditors to monitor the selection process. Additionally, the program includes educational components to help recipients understand mortgage obligations and construction best practices, reducing the risk of defaults.

The Apni Chhat Apna Ghar scheme arrives at a critical juncture as Pakistan faces an estimated housing shortfall of 10 million units. Beyond its immediate social benefits, the initiative promises to generate substantial economic activity, potentially creating over 500,000 jobs in construction and related industries. Small and medium enterprises stand to benefit from increased demand for building materials and home furnishings. If successfully implemented, the program could serve as a model for other provinces grappling with similar housing challenges. However, its long-term success will depend on consistent government commitment, efficient administration, and sustained funding. As the first wave of approvals begins processing, all stakeholders await tangible results that could redefine urban development in Punjab.

