

Building Plans

November 2025

1. Overview

In November 2025, the City of Windhoek approved a total of 176 building plans valued at approximately N\$126.5 million, reflecting an 11% month-on-month decline from the 198 plans approved in October 2025, and a 3% year-on-year decrease compared to the 181 plans approved in November 2024. Approvals were largely driven by additions and alterations, which accounted for 122 projects valued at N\$50.7 million. This was followed by the residential housing segment, with 24 new houses approved at a combined value of N\$52.3 million. Wall structures comprised 22 projects valued at N\$2.5 million, while commercial developments recorded 7 approvals valued at N\$20.9 million. Only one pool project was approved during the month. No industrial or public sector building plans were approved in November 2025.

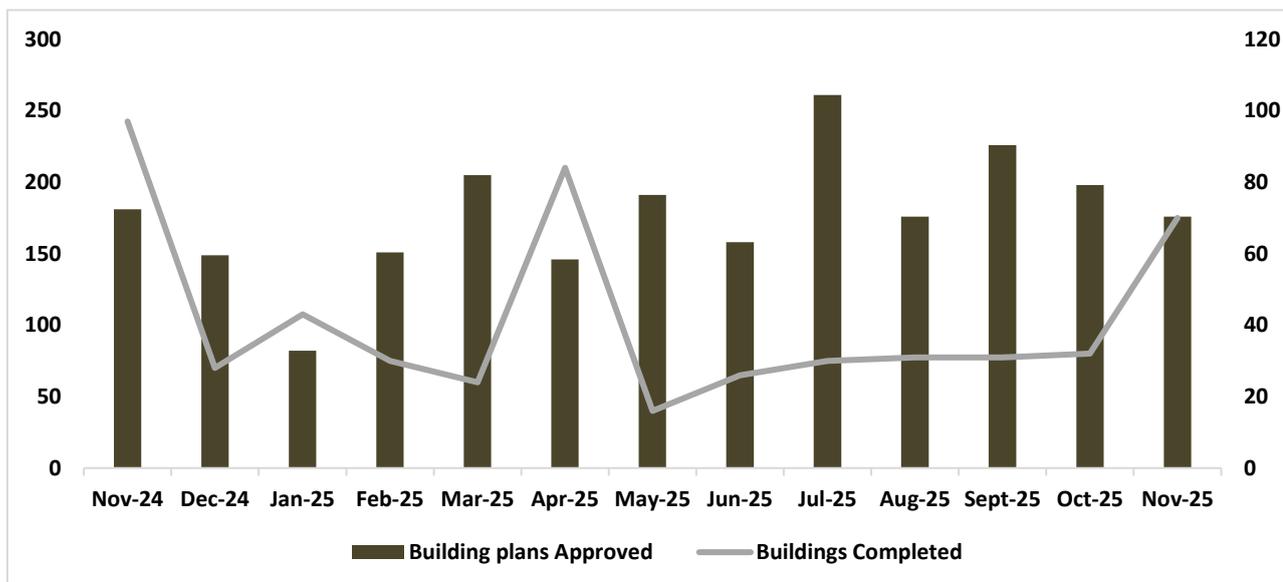
A total of 70 buildings were completed in November 2025, with a combined value of N\$35.9 million, reflecting a 28% year-on-year decline from the 97 buildings completed in November 2024, but a substantial increase from the 32 completions recorded in October 2025. Additions and alterations accounted for the largest share of completions, with 57 projects valued at N\$13.7 million, followed by residential housing, where 11 houses were completed at a total value of N\$20.8 million. During the month under review, only two commercial projects were completed, with a combined value of N\$1.45 million. No industrial, public, pool, or wall structures were completed. Construction trends in November 2025 point to a sector characterised by strong execution capacity, as evidenced by the significant rise in completed buildings on a monthly basis, alongside a more slow pace in new approvals. The continued dominance of additions and residential housing highlights sustained household investment in property improvements and housing development, even amid moderating approval activity. See Table 1 and Figure 1 below

Table 1: Overview of Approved and Completed Plans

Plans Approved	Amount	Value (N\$)	Annual Change (N\$)	Annual Amount % Change
Additions, Commercial & Industrial	129	71,551,804	(36,243,623)	(5)
Flats & Houses	24	52,311,688	(6,164,312)	(27)
Pool	1	100,000	20,000	-
Public	-	-	-	-
Wall	22	2,523,000	1,448,000	100
Total	176	126,486,492	(40,939,935)	
Plans Completed				
Additions, Commercial & Industrial	59	15,104,050	(10,754,203)	-
Flats & Houses	11	20,800,000	(69,726,805)	(61)
Pool	-	-	-	-
Public	-	-	-	-
Wall	-	-	(588,000)	(100)
Total	70	35,904,050	(81,069,008)	

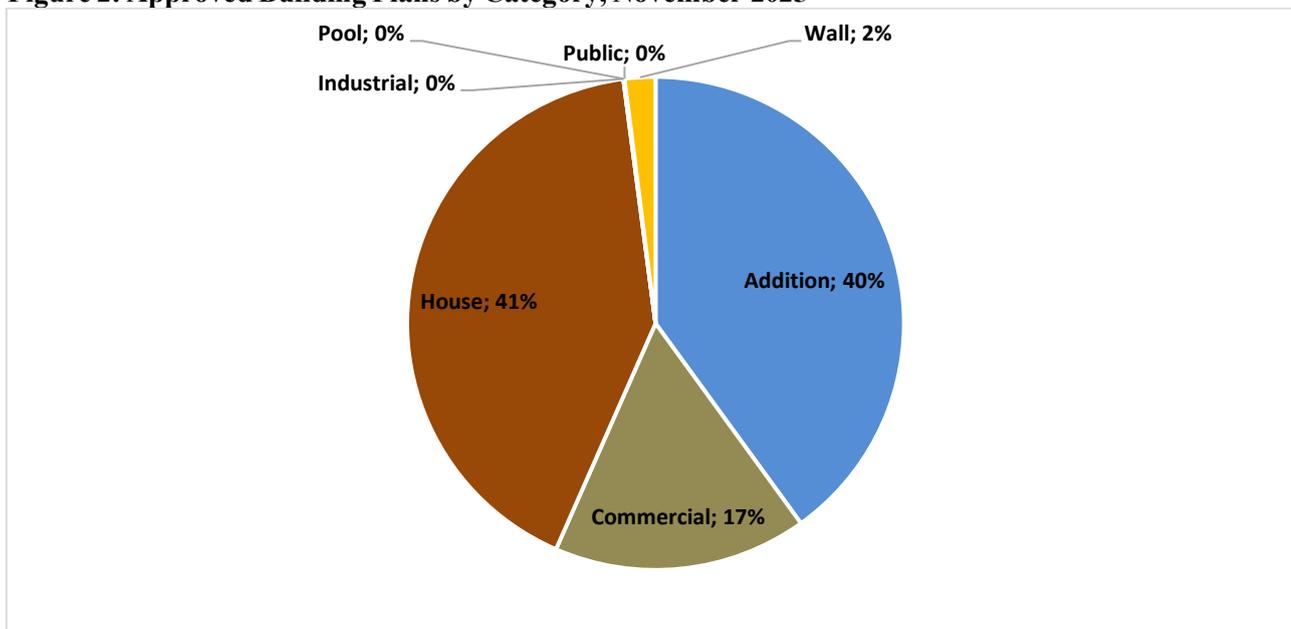
Source: City of Windhoek & HEI Research

Figure 1: Monthly Building Plans Approved Vs. Buildings Completed, Windhoek (November 2024 – November 2025)



Source: City of Windhoek & HEI Research

Figure 2: Approved Building Plans by Category, November 2025

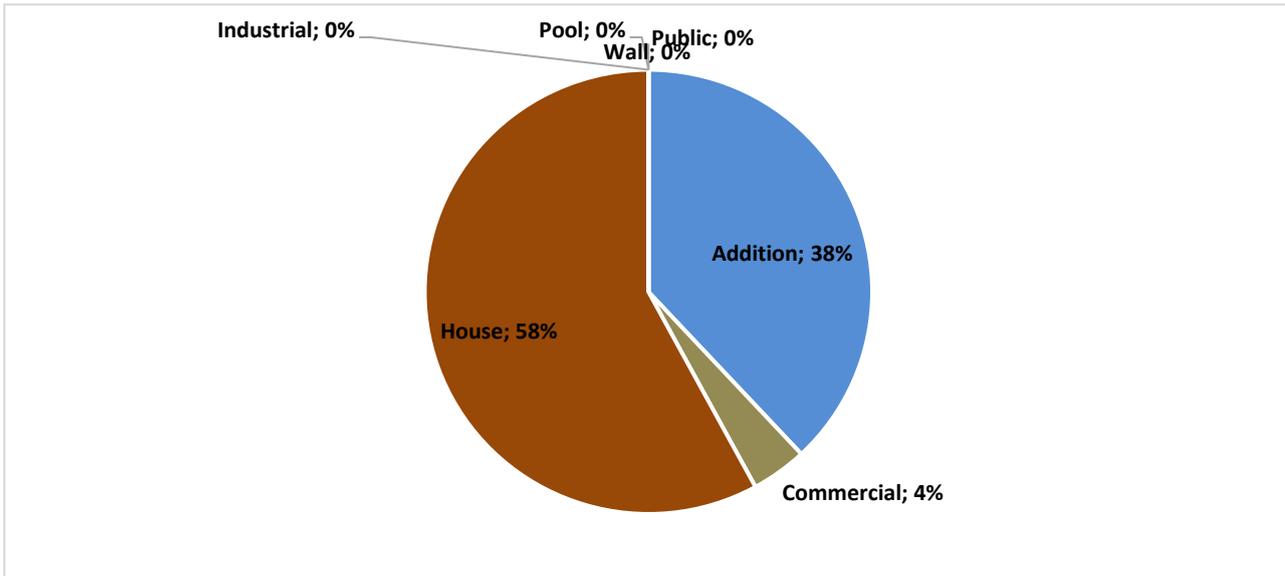


Source: City of Windhoek & HEI Research

Building plan approvals in November 2025 were predominantly driven by residential housing and additions, which accounted for 41% and 40% of total approvals, respectively. This distribution highlights sustained investment in new housing development alongside continued demand for property upgrades and extensions. Commercial projects contributed 17% of approvals, reflecting moderate investment in business-related developments during the month. Wall structures accounted for a marginal 2%, while no approvals were recorded for industrial, public, or pool projects.

In terms of monetary values, Windhoek recorded the cost of approvals across residential housing, additions, and commercial developments, totalling N\$20.5 million, N\$14.0 million, and N\$10.6 million, respectively, reinforcing the city’s continued role as the primary hub of construction investment during the month.

Figure 3: Completed Building Plans by Category, November 2025



Source: City of Windhoek & HEI Research

Completed building projects in November 2025 were predominantly driven by residential housing, which accounted for 58% of total completions, reflecting continued progress in housing delivery. Additions and alterations contributed 38%, underscoring sustained activity in property improvements and extensions, while commercial buildings represented a modest 4% of completions during the month. No industrial, public, pool, or wall projects were completed in November 2025.

Rocky Crest recorded the highest value of completed residential houses at N\$4.5 million, while Olympia registered the highest value of completed additions at N\$9.27 million.

3. Outlook

The construction sector as proxied by approved and completed building plans continued to show resilience in November 2025, supported by an increase in completed projects despite a moderation in new plan approvals. This performance reflects strong execution capacity, as developers advanced projects already underway, particularly in residential housing and property additions.

The recent reduction in the repo rate by the Bank of Namibia is expected to provide additional support to the sector over the medium term by easing borrowing costs for households and developers. Lower interest rates are likely to improve the affordability of mortgages and construction finance, which could, over time, stimulate renewed demand for residential housing, additions, and commercial developments.

However, construction activity is expected to experience a temporary slowdown during the festive season, as activity typically softens toward the end of the year when contractors, suppliers, and regulatory processes reduce operational capacity in December. This seasonal trend is consistently evident in both building plan approvals and construction activity. This seasonal effect may moderate both approvals and completions in the short term, with momentum likely to resume in the early months of 2026 as normal activity levels return.

Looking ahead, the construction sector is positioned for moderate and sustained growth, underpinned by accommodative monetary policy, ongoing demand for residential housing, and continued investment in property improvements. As financing conditions improve and seasonal effects dissipate, approvals and construction activity are expected to stabilise, supporting broader economic activity, employment, within the sector.