

Building Plans

January 2026

1. Overview

In January 2026, the City of Windhoek approved a total of 109 building plans valued at approximately N\$101.8 million. This represents a 36% month-on-month decline from the 169 plans approved in December 2025, reflecting the typical post-festive slowdown in new approvals. However, on a year-on-year basis, approvals increased by 33% compared to the 82 plans approved in January 2025. Approvals were predominantly driven by additions and alterations, which accounted for 72 projects valued at N\$50.6 million. This was closely followed by residential housing, with 27 new houses approved at a combined value of N\$50.1 million. Commercial activity remained subdued, with only 1 project approved valued at N\$0.35 million. Wall structures accounted for 8 approvals valued at N\$0.64 million, while 1 pool project worth N\$0.08 million was recorded. No industrial or public sector building plans were approved during the month.

Building completion activity weakened notably in January 2026. A total of 10 buildings were completed, with a combined value of N\$2.9 million, representing a sharp 71% month-on-month decline from 35 completions recorded in December 2025. On an annual basis, completions also fell significantly, down 77% from 43 buildings completed in January 2025. This trend points to slower project finalisation and potential delays at the start of the year. Completion activity was largely concentrated in additions and alterations, which accounted for eight projects valued at N\$2.5 million. The remaining completions comprised one residential house valued at N\$0.25 million and one wall structure valued at N\$0.15 million. No commercial, industrial, public-sector, or swimming pool projects were recorded as completed during the month.

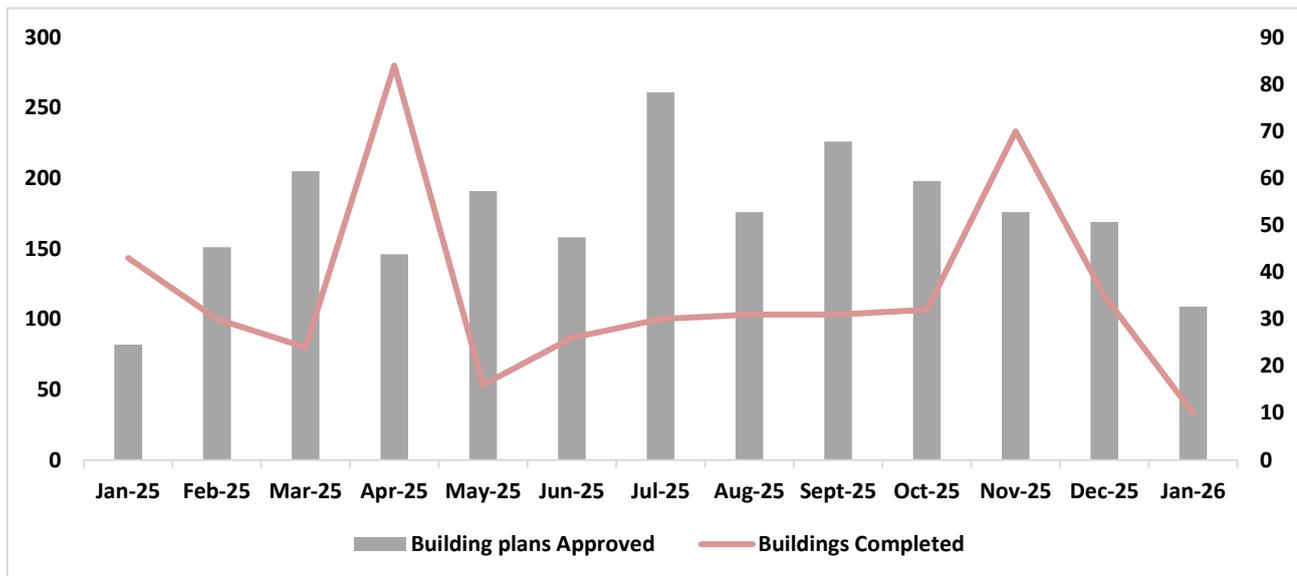
Construction activity in January 2026 reflects a slow start to the year, with both approvals and completions easing from December levels. Nonetheless, the strong year-on-year growth in approvals suggests that construction intent remains resilient. See Table 1 and Figure 1 below.

Table 1: Overview of Approved and Completed Plans

Plans Approved	Amount	Value (N\$)	Annual Change (N\$)
Additions, Commercial & Industrial	73	50,950,250	30,711,935
Flats & Houses	27	50,138,300	23,338,817
Pool	1	75,000	(110,000)
Public	-	-	-
Wall	8	638,000	388,000
Total	109	101,801,550	54,328,752
Plans Completed			
Additions, Commercial & Industrial	8	2,520,000	(27,781,275)
Flats & Houses	1	250,000	(18,100,000)
Pool	0	-	-
Public	-	-	-
Wall	1	150,000	(250,000)
Total	10	2,920,000	(46,131,275)

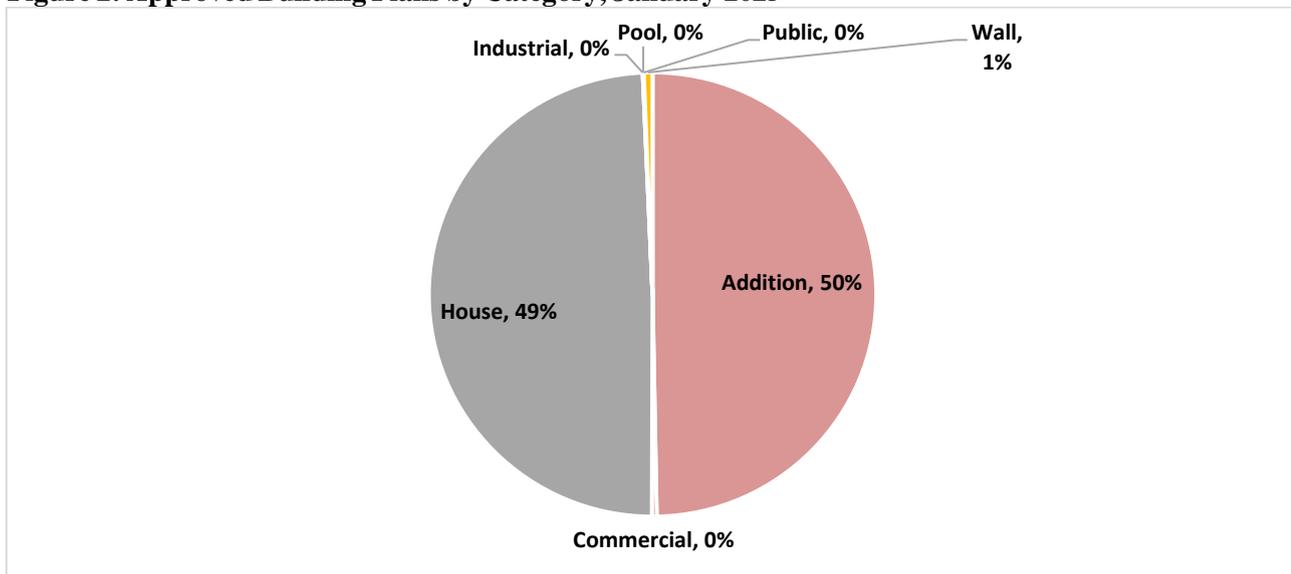
Source: City of Windhoek & HEI Research

Figure 1: Monthly Building Plans Approved Vs. Buildings Completed, Windhoek (January 2025 – January 2026)



Source: City of Windhoek & HEI Research

Figure 2: Approved Building Plans by Category, January 2025

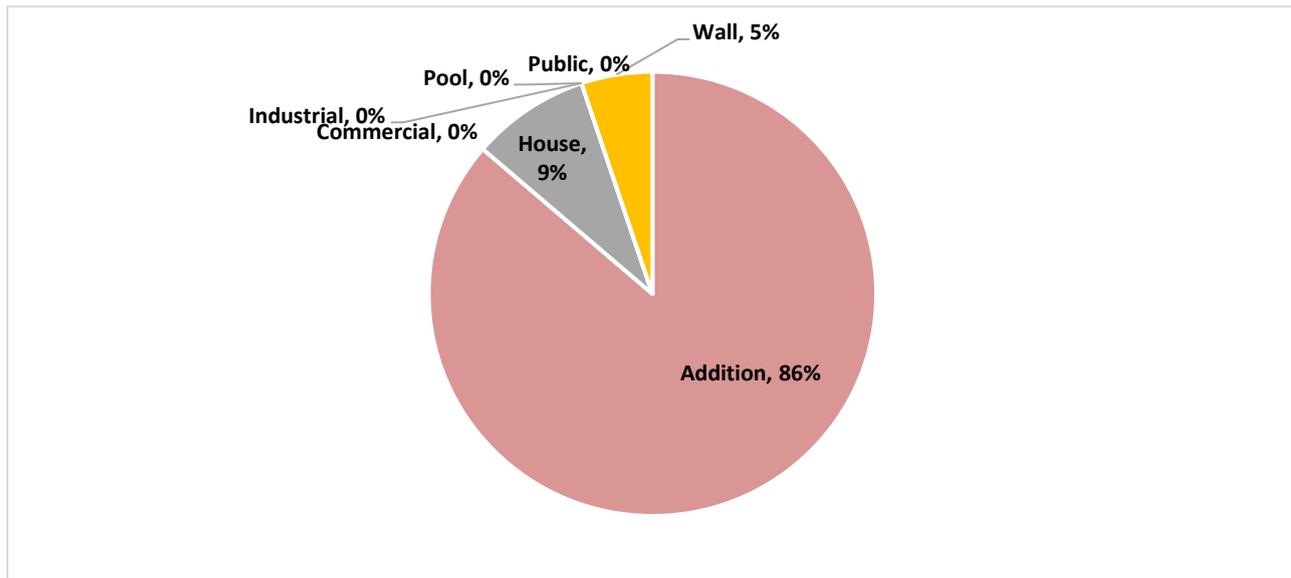


Source: City of Windhoek & HEI Research

Building plan approvals were predominantly driven by additions, alterations and residential housing, which accounted for 50% and 49% for residential ?? of total approvals, respectively. This distribution highlights sustained household investment in property improvements alongside continued demand for new housing development. Commercial projects recorded no approvals during the period, while wall structures accounted for a marginal 1%. No approvals were recorded for industrial, public, or pool projects, underscoring the continued absence of large-scale, commercial, or public-sector construction activity.

In nomina value terms, Windhoek remained the leading centre of building plan approvals. Additions accounted for approvals valued at N\$25.2 million, while residential housing approvals amounted to N\$25.3 million, bringing the total value of approved plans in Windhoek to N\$50.5 million.

Figure 3: Completed Building Plans by Category, January 2025



Source: City of Windhoek & HEI Research

Completed building projects were predominantly driven by additions and alterations, which accounted for 86% of total completions, reflecting continued activity in property improvements and upgrades. Residential housing contributed 9% of completed projects, indicating limited progress in new housing delivery during the period. Wall structures represented 5% of completions, while no commercial, industrial, public, or pool projects were completed, underscoring subdued activity outside household-driven construction.

Khomasdal recorded the highest value of completed additions at N\$1.07 million, while Otjomuise registered the only completed residential house valued at N\$0.25 million. Pionierspark accounted for completed wall structures with a total value of N\$0.15 million.

3. Sentiment and Outlook

Construction activity in January 2026 reflects a muted start to the year, with both building plan approvals and completions remaining subdued following the festive period. The continued dominance of additions and residential housing in both approvals and completions indicates that construction activity remains primarily household-driven, supported by ongoing investment in property upgrades and incremental housing development. In contrast, the persistent absence of industrial, public, and large-scale commercial projects suggests that broader investment appetite remains cautious, limiting near-term expansion in higher-value construction segments.

Construction activity is expected to gain momentum gradually over the course of 2026 as seasonal effects dissipate and approved projects transition into the execution phase. The Bank of Namibia's decision to maintain the repo rate at 6.50% is expected to provide a stable monetary environment, supporting households and developers with predictable borrowing costs. This stability could sustain mortgage affordability and access to construction finance, encouraging renewed activity in residential housing and property additions.

Overall, Namibia's construction sector is poised for moderate and gradual recovery, driven by sustained housing demand from a persistent housing backlog and resilient residential approvals in localities like Windhoek. Financial conditions show tentative improvement from easing core inflation, though constrained by the Bank of Namibia's steady repo rate at 6.50% to safeguard the rand peg. However, growth pace hinges on rebounding commercial and public-sector investment, plus efficient conversion of the N\$101.8 million approvals for January 2026 into timely project completions amid input cost pressures.