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Building Plans

July 2026

EXECUTIVE SUMMARY

In July 2026, the City of Windhoek approved a total of 244 building plans with a combined value of N$206.4 million. Approval value rose 4.3% month-on-month, up from N$197.8 million in June 2026, while the number of approved plans increased by 23.9% over the same period, from 197 plans in June. On a year-on-year basis, building plan approvals eased 6.9% compared to 262 plans approved in July 2025, though approval value rose 15.6% from N$178.4 million. Approvals during the month were led by residential housing, with 44 houses approved at a combined value of N$99.6 million. Additions and alterations followed, accounting for 178 approvals valued at N$73.5 million. Commercial developments contributed 7 projects valued at N$30.2 million, while wall and pool approvals (13 valued at N$2.1 million and 2 valued at N$1.1 million respectively) accounted for the remainder. No industrial or public plans were approved during the month.

On the completion side, a total of 24 buildings were completed in July 2026 valued at N$33.8 million, down from 25 completions and N$54.6 million in June. Compared to July 2025, when 30 buildings worth N$29.1 million were completed, completions eased in number (down 20.0%) but rose in value (up 16.1%), pointing to a shift toward higher-value completed projects. Completed projects were concentrated in residential housing, with 6 houses completed at a total value of N$30.5 million. This was followed by 17 additions and alterations valued at N$3.1 million, and a single wall project valued at N$120,000. No commercial, industrial, or public projects reached completion during the month.

Overall, construction activity in July 2026 presents a mixed picture. Approvals advanced strongly in both number and value month-on-month, though on a year-on-year basis approval numbers eased even as approval value strengthened, pointing to fewer but larger projects entering the pipeline. Completions slowed on both a month-on-month and year-on-year count basis, even as completed value remained above July 2025 levels. The continued dominance of residential housing in both approval and completion value points to sustained demand for new home construction, even as the volume of additions and smaller-scale work moderates.

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	185	103,650,377	(24,733,634)
Flats & Houses	44	99,579,130	52,164,418
Pool	2	1,060,000	965,000
Public	-	-	-
Wall	13	2,070,000	(478,800)
Total	**244**	**206,359,507**	**27,916,984**
Plans Completed	Amount	Value (N$)	Annual Change (N$)
Additions, Commercial & Industrial	17	3,142,500	**(5,378,628)**
Flats & Houses	6	30,500,000	10,050,000
Pool	-	-	-
Public	-	-	-
Wall	1	120,000	5,000
Total	**24**	**33,762,500**	**4,676,372**

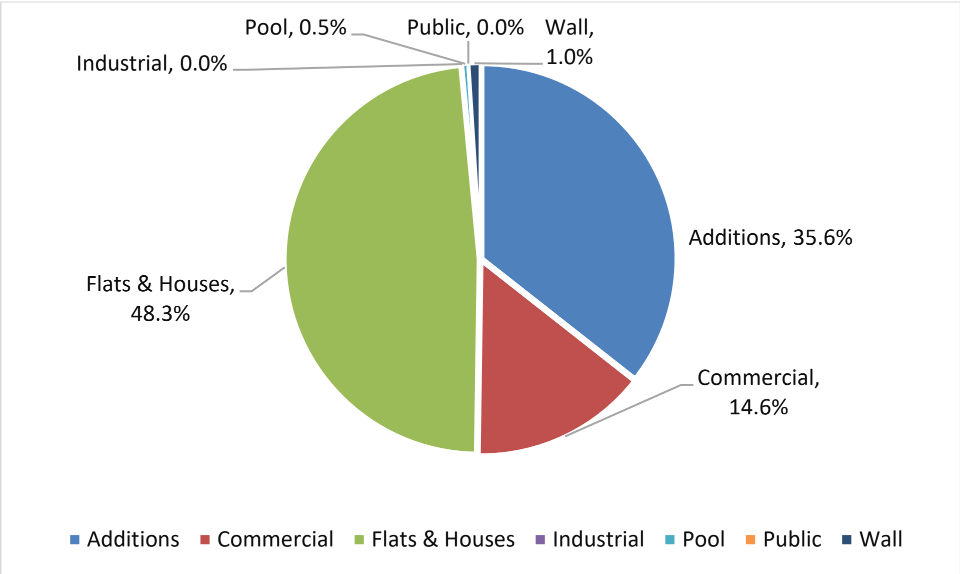
Source: City of Windhoek & HEI Research

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

Source: City of Windhoek & HEI Research

ANALYSIS

Figure 2: Approved Building Plans by Category as % share, July 2026

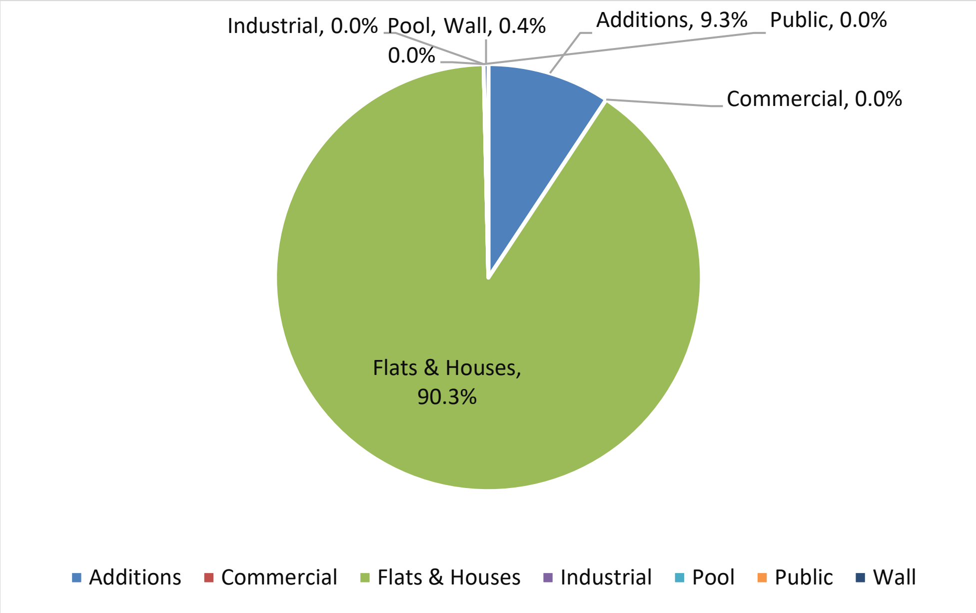


Source: City of Windhoek & HEI Research

Residential housing dominated approved building plan value in July 2026, accounting for 48.3% of the total (N$99.6 million). Additions and alterations were the second-largest category, contributing 35.6% (N$73.5 million), while commercial developments made up 14.6% (N$30.2 million). Wall and pool approvals accounted for the remaining 1.5% combined, at 1.0% (N$2.1 million) and 0.5% (N$1.1 million) respectively. No industrial or public plans were approved during the month, consistent with the pattern seen in prior periods.

At the suburb level, Windhoek (central) emerged as the clear leader in approved plan value, accounting for approximately N$100.9 million across 73 approvals, driven largely by residential housing (N$57.6 million, 19 houses) and additions (N$26.9 million, 47 plans), alongside N$16.2 million in commercial approvals. Academia followed as the second-largest center, with approvals valued at approximately N$17.0 million, led almost entirely by residential housing (N$16.7 million, 9 houses). Otjomuise and Pionierspark also registered notable activity, with approved plan values of N$14.4 million and N$12.6 million respectively, the former anchored by a single large commercial approval (N$11.1 million) and the latter driven by additions (N$12.3 million).

Figure 3: Completed Building Plans by Category as % share, July 2026



Source: City of Windhoek & HEI Research

Completions in July 2026 were overwhelmingly concentrated in residential housing, which accounted for 90.3% of total completed value (N$30.5 million across 6 houses). Additions and alterations made up 9.3% (N$3.1 million, 17 completions), while a single wall project contributed the remaining 0.4% (N$120,000). No commercial, industrial, or public projects reached completion during the month, underscoring the extent to which completed construction activity was residentially driven in July.

At the suburb level, Windhoek (central) again led completion activity, accounting for approximately N$21.3 million across 3 completed houses. Kleine Kuppe was the second-largest contributor, with N$6.6 million in completed value from 1 addition and 1 house, while Otjomuise recorded N$3.6 million across 6 completions, comprising 4 additions and 2 houses. Together, these three suburbs accounted for the bulk of completed construction value for the month.

OUTLOOK

The July 2026 building plans data points to a construction sector shifting toward fewer, larger projects. Approvals rose in value both month-on-month and year-on-year even as the number of approved plans eased from July 2025, suggesting individual projects are growing in scale, particularly within residential housing. Completions slowed on both a month-on-month and year-on-year basis in count, though completed value remained comfortably above July 2025 levels, pointing to higher-value projects reaching finalization. The continued dominance of residential housing in both approved and completed value suggests demand remains anchored in household-level investment, whether through new home construction or property upgrades, even as approvals continue to outpace completions in both count and value, keeping the pipeline of projects moving toward construction healthy heading into the final quarter of the year.

This month's data comes against a monetary policy backdrop that has held steady since June's tightening move. The Bank of Namibia kept its repo rate unchanged at 6.75% at its August 2026 meeting, having raised it by 25 basis points in June, as policymakers continue to prioritize preserving the currency peg with the South African rand amid a narrowing of the Namibia-South Africa policy rate differential to 25 basis points. Annual headline inflation rose to 4.4% in June 2026 from 4.1% in May, with the Bank continuing to project inflation at around 4.0% for 2026. For the building sector, the higher financing costs established in June appear to have persisted through July without derailing approval activity, even as completions moderated for a second consecutive month.