

**MAIN RESULTS**

It is undoubtedly that housing policies have had the expected effect on construction. Colombia has seen an important impulse in building activity in the last five years, going hand in hand with a financial system with resources to fund housing.

In the last figures presented by Dane since the beginning of the year until September 2016, there were funded 9.026 homes in Colombia with a growth in the number of lines of credits of 11,3% compared to the same period in 2015.

In the local aspect, it is clear that building construction sector represents an important percentage of GDP in Santander, which was 3,9% in 2015, though it showed a reduction in its growth of 6,8% compared to 2014.

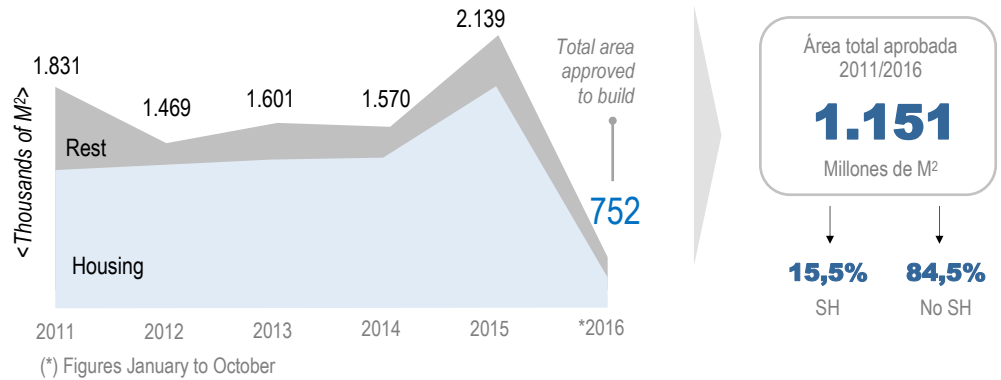
Regarding projects, figures reveal that during the first 10 months in 2016, Santander decreased its licensed area noticeably in both social housing and NSH. From 33 territorial entities in the country, only 10 increased their licensing and 23 were placed in negative territory, including Santander.

Conditions for the building activity to continue promoting the national economy may improve in 2017, due to the big incomes of the tax reform, reduction of inflation and low interest rates, but it is necessary to stimulate the consumer confidence with new projects, especially the ones related with social interest, now that confidence is in negative territory to the main five cities in the country.

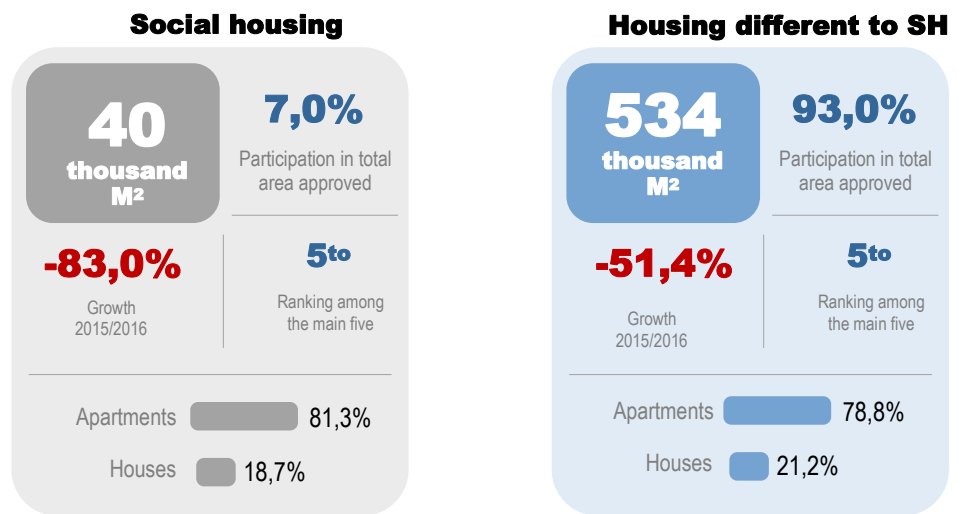
Source: DANE

Note:  
SH: Social Housing- higher value than 135 C.L.M.M.S  
No SH: No social housing.

**Total licensed area approved in Santander**



**Total area approved for residential housing in Santander**



**Housing mortgage portfolio in Santander**

