

# MARKET WATCH

17 DEC. 2023 - 08 FEB. 2024

BY: Yassen Mahmoud

2024  
MARCH

The background features a blurred image of palm trees against a light sky. Overlaid on this are several large, overlapping geometric shapes in shades of purple and blue, creating a modern, abstract design. The text is positioned in the upper right quadrant of the page.

# **REAL ESTATE**

MARKET  
UPDATES

# 01 Updates 2024 REAL ESTATE MARKET



## MINISTRY OF HOUSING, UTILITIES & URBAN COMMUNITIES' ACHIEVEMENTS DURING 2023

### HOUSING FOR ALL EGYPTIANS

- ➔ No. of Executed Housing Units
  - 42,472** for Low Income
  - 1,284** in Aswan, Port Said, Damietta & Kafr El-Shiekh
- ➔ **318,000** No. of Underway Housing Units

### EXECUTED & UNDERWAY HOUSING UNITS IN NEW CITIES

- ➔ **34,191** New Administrative Capital (NAC)
- ➔ **35,615** New Alamein City
- ➔ **1,538** New Aswan & New Masoura



### SAKAN MISR

- ➔ **6,344** No. of Executed Housing Units
- ➔ **26,744** No. of Underway Housing Units

### OTHER ACHIEVEMENTS

- ➔ Executing **550** Housing Units in Sinai
- ➔ Executing **4** Villages in North Sinai (with **200** Bedouin Houses)
- ➔ Executing and Completing **6,296** Alternative Housing Units for Slums
- ➔ Executing **720** Cooperatives Housing Units
- ➔ Renovating & Replacing **284** Nubian Houses

### JANNA

- ➔ **432** No. of Executed Housing Units
- ➔ **17,680** No. of Underway Housing Units

### INFRASTRUCTURE PROJECTS

- ➔ **18** in **9** Governorates (Capacity: **96,500** m<sup>3</sup>/ Day) No. of Executed Potable Water Projects
- ➔ **10** in Urban Areas (Capacity: **1.910** mn m<sup>3</sup>/ Day) **38** in Rural Areas No. of Executed Sanitation Projects
- ➔ **23** No. of Executed Road Projects

## INVESTMENT ACTIVITIES IN NEW CITIES DURING 2023



**4,450**  
No. of Investment Requests



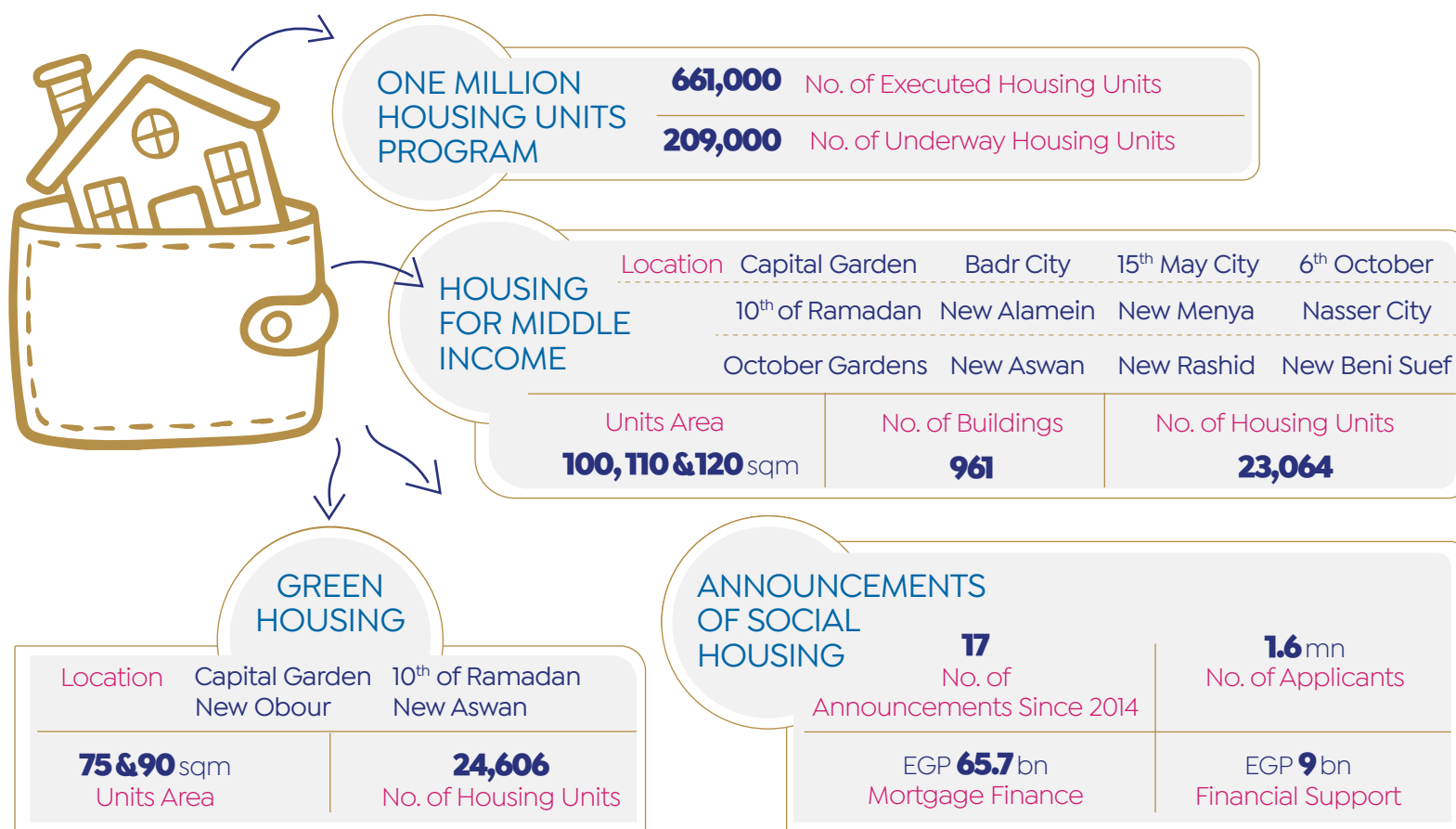
**2,415**  
No. of Investment Opportunities

### INVESTMENT REQUESTS BREAKDOWN

- ➔ **2,219** Requests for Commercial Activities in **30** Cities
- ➔ **1,334** Requests for Industrial Activities in **26** Cities
- ➔ **372** Requests for Urban Development Activities in **25** Cities
- ➔ **203** Requests for Recreational Activities in **18** Cities
- ➔ **96** Requests for Educational Activities in **22** Cities
- ➔ **87** Requests for Health Activities in **17** Cities
- ➔ **23** Requests for Agricultural Activities in **3** Cities
- ➔ **115** Requests for Usufruct in **17** Cities

Source: Cabinet & MHUC

## SOCIAL HOUSING AND MORTGAGE FINANCE FUND'S PROJECTS



## TARGET OF HAYAH KARIMA INITIATIVE PHASE I (FY 2023/ 24)

### LOCAL DEVELOPMENT DIMENSION

**332** Government Service Complexes

- Completing The Construction & Equipping

**128** Markets | **132** Firefighting Points

- Completing The Construction & Development

**91** Transportation Hubs

- Construction & Development

**1,449** Villages

- Completing The Development of Local Road

### SOCIAL DIMENSION

**15,330** Classes

- Construction, Development & Equipping

**367** Ambulance Units

- Construction & Development

**1,303** Schools

- Maintenance

**555** Residential Buildings

- Completion for Low-Income People

**24** Central Hospitals

- Completion of The Development

**1,102** Health Units | **983** Youth Centers

- Completion of The Development & Equipping

### ECONOMIC DIMENSION

**330** Agricultural Services Centers

- Establishment & Preparation

**608** Irrigation Shops on Watercourses

- Establishment & Development

**46** Dairy Collection Centers

- Construction & Development

**6,330** km Long Canals for The First and Second Phases

- Preparation & Lining

### URBAN DIMENSION

Potable Water Systems at **8,500** km

- Completing The Delivery & Development

**323** Water Purification Plants

- Completing The Construction & Development

**1,466** Villages

- Connecting Fiber-Optic Networks

**842** Villages

- Connecting Natural Gas Service

**166** Roads | **116** Railway Stations |

**57** Urban Settlement

- Completing The Development

**21,300** km Long

- Extending The Sewage System Network

**1,469** Sanitation Projects |

**846** Post Offices

- Establishment & Development

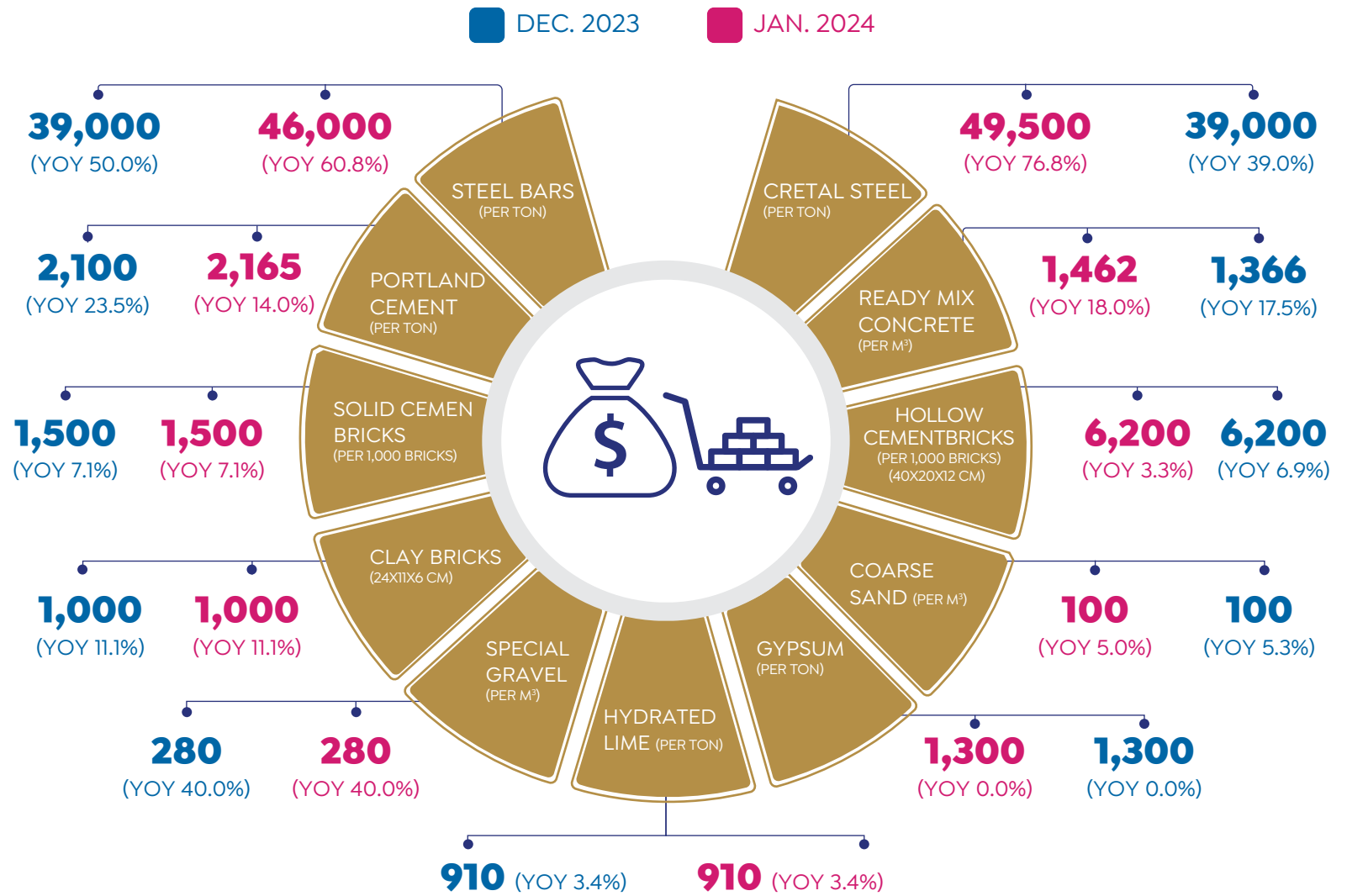
**166** Sanitation Treatment Plants |

The Laying of Cables & Installing Lighting Poles, Kiosks, and Electrical Transformers to **1,464** Villages

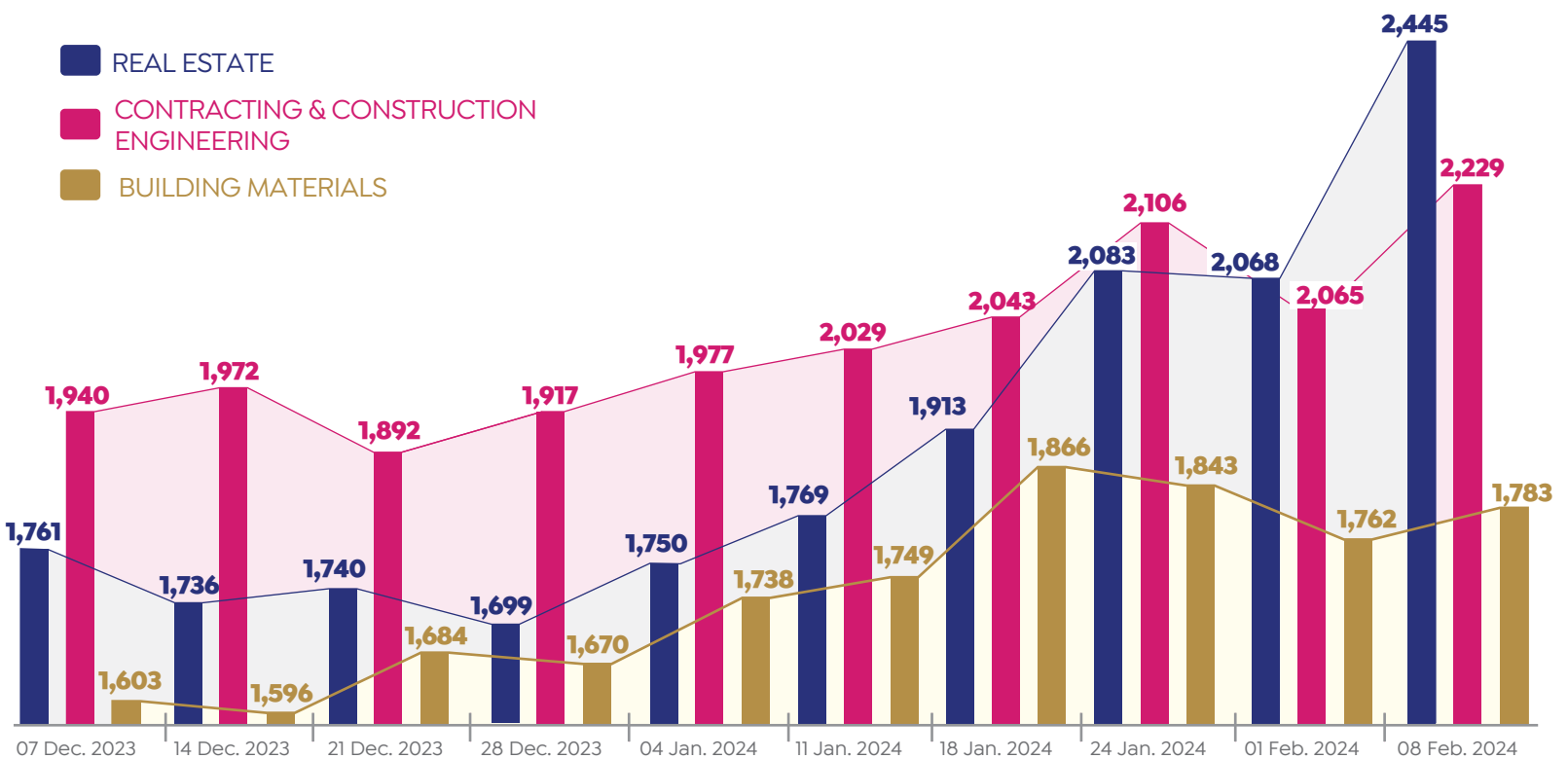
- Completion

Source: Cabinet , MPED & MHUC

## PRICES OF CONSTRUCTION MATERIALS (EGP)



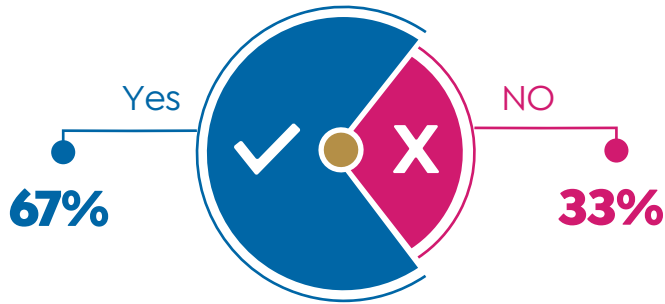
## PERFORMANCE OF REAL ESTATE, CONSTRUCTION & BUILDING MATERIALS' INDICES IN EGX



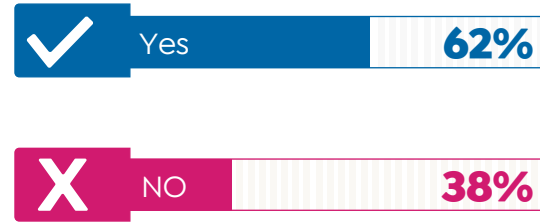
Source: MHUC & EGX

# MONTHLY SURVEY (PURCHASING POWER)

## DESIRE TO PURCHASE



## ABILITY TO PURCHASE



## MOST SUITABLE PAYMENT METHODS



## OPTIMUM PAYMENT PLANS (YRS)



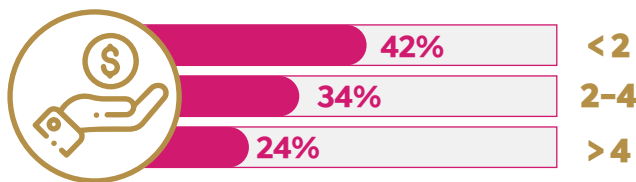
## HIGH-DEMAND UNIT TYPES



## HIGH-DEMAND RESIDENTIAL UNIT TYPES



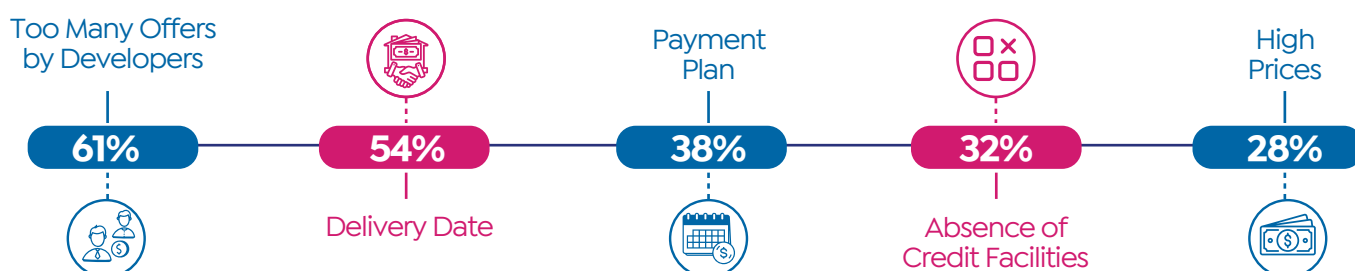
## PREFERRED PRICES (MN)



## EXPECTED FUTURE PRICES



## OBSTACLES FACING POTENTIAL BUYERS



Source: Invest-Gate R&A

The background features a light, faded image of palm trees. Overlaid on this are several large, overlapping geometric shapes in shades of purple and blue, creating a modern, abstract design. The shapes are primarily triangular and trapezoidal, with some having a slight gradient.

# **NEW CITIES**

UPDATE





# NEW CITIES Updates 2024



## NEW ADMINISTRATIVE CAPITAL (NAC)

### CAPITAL RESIDENCE (R3 DISTRICT)

**1,016** Acres  
AREA

**24,000**  
NO. OF UNITS

**FACILITIES**

- Post Office
- Schools
- Real Estate Registration Service
- Firefighting Point
- Nurseries

### NEW GARDEN CITY (R5)

**885** Acres  
AREA

**385**  
NO. OF BUILDINGS

**21,494**  
NO. OF HOUSING UNITS

**456**  
NO. OF VILLAS

**513**  
NO. OF COMMERCIAL UNITS

## NEW CAIRO

### HOUSING FOR ALL EGYPTIANS INITIATIVE

NO. OF BUILDINGS **222**

NO. OF HOUSING UNITS **5,208**

NO. OF COMMERCIAL UNITS **81**

NO. OF ADMINISTRATIVE UNITS **174**

TOTAL COST EGP **2.5** bn

### DAR MISR (PHASE I & II)

**930**  
NO. OF BUILDINGS

EGP **4.65** bn  
TOTAL COST

**22,320**  
NO. OF HOUSING UNITS

**Completed**  
CURRENT STATUS

### JANNA

NO. OF BUILDINGS **365**

NO. OF HOUSING UNITS **8,760**

UNITS AREA **100-150** sqm

NO. OF EXECUTED BUILDINGS **341**

NO. OF UNDERWAY BUILDINGS **24**

TOTAL COST EGP **3.25** bn

### SAKAN MASR

**740**  
NO. OF BUILDINGS

**106-118** sqm  
UNITS AREA

**17,760**  
NO. OF HOUSING UNITS

EGP **5.18** bn  
TOTAL COST

NO. OF EXECUTED BUILDINGS

- 216** (3<sup>rd</sup> Settlement)
- 138** (West Universities Area)
- 82** (Fair Zone Area 1 & 2)

Source: NUCA & Cabinet



## BADR CITY

### DISTINGUISHED SOCIAL HOUSING

 **92**  
NO. OF BUILDINGS

 **88%**  
COMPLETION RATE

 **2,208**  
NO. OF HOUSING UNITS

### SOCIAL CLUB

 **106,000** sqm  
AREA

 **EGP 160** mn  
TOTAL COST

 **90%**  
COMPLETION RATE

## 15TH MAY CITY

### HOUSING FOR ALL EGYPTIANS FOR LOW INCOME

 **Al-Narges**  
LOCATION

 **465**  
NO. OF BUILDINGS

 **11,160**  
NO. OF HOUSING UNITS

 **80%**  
COMPLETION RATE

## NEW OCTOBER CITY

### HOUSING FOR ALL EGYPTIANS FOR LOW INCOME

 LOCATION **West Airport**

 AREA **3,500** Acres

 NO. OF EXECUTED HOUSING UNITS **26,000**

 NO. OF UNDERWAY HOUSING UNITS **90,000**

 COMPLETION DATE **Jun. 2024**

#### SERVICE FACILITIES

 **25**  
NO. OF UNDERWAY BUILDINGS

 **EGP 700** mn  
TOTAL COST

 INCLUDE

-  Schools
-  Social Club
-  Commercial Markets
-  Nurseries
-  Medical Units

## 10TH OF RAMADAN

### HOUSING FOR ALL EGYPTIANS INITIATIVE

 **Al-Narges**  
LOCATION

 **90** sqm  
UNITS AREA

 **298**  
NO. OF BUILDINGS

### HOUSING FOR ALL EGYPTIANS (GREEN BUILDINGS)

 **New Zagazig District**  
LOCATION

 **75 & 90** sqm  
UNITS AREA

 **4,372**  
NO. OF HOUSING UNITS

## NEW DAMIETTA

### JANNA

#### ▶ 34<sup>th</sup> NEIGHBORHOOD

 **28**  
NO. OF BUILDINGS

 EGP **320** mn  
TOTAL COST

 **85%**  
COMPLETION RATE OF BUILDINGS

#### ▶ 33<sup>rd</sup> NEIGHBORHOOD

 **59**  
NO. OF BUILDINGS

 EGP **700** mn  
TOTAL COST

 **100%**  
COMPLETION RATE OF BUILDINGS

### SAKAN MASR

 **4<sup>th</sup> Neighborhood**  
LOCATION

 **40**  
NO. OF BUILDINGS

 EGP **325** mn  
TOTAL COST

 **100%**  
COMPLETION RATE OF BUILDINGS

## NEW SUEZ CITY

### HOUSING FOR ALL EGYPTIANS INITIATIVE

 **86**  
NO. OF BUILDINGS

 **2,064**  
NO. OF HOUSING UNITS

 **COMPLETION RATE**

Buildings: **76%**      Water Projects: **45%**  
Sanitation Projects: **77%**      Road Projects: **75%**  
Commercial Market: **95%**

### 1<sup>st</sup> INDUSTRIAL ZONE

 **2,218** Acres  
TOTAL AREA

#### ▶ BREAKDOWN

- Industrial Area **1,360** Acres
- Green Area & Roads **385** Acres
- Free Zone **200** Acres
- Service Area **85** Acres
- Commercial & Administrative Area **6** Acres

## NEW QENA

### HOUSING FOR ALL EGYPTIANS INITIATIVE

#### ▶ SITE OF 23 BUILDINGS

 **552**  
NO. OF HOUSING UNITS

 **90** sqm  
UNITS AREA

 **88%**  
COMPLETION RATE

#### ▶ SITE OF 5 BUILDINGS

 **180**  
NO. OF HOUSING UNITS

 **75** sqm  
UNITS AREA

 **65%**  
COMPLETION RATE

Source: NUCA & Cabinet

# **PRIVATE REAL ESTATE PROJECTS**

UPDATE



Updates 2024



# PRIVATE REAL ESTATE PROJECTS



## NEW RESIDENTIAL PROJECTS / 4 PROJECTS

### NMQ

Developer: Melee Company



Sheikh Zayed City  
LOCATION



66 Acres  
AREA



2027  
DELIVERY DATE

### AVELIN

Developer: Times Developments



New Cairo  
LOCATION



26 Acres  
AREA



EGP 10 bn +  
INVESTMENTS

### MORAY

Developer: Main Marks Developments



New Cairo  
LOCATION



16.5 Acres  
AREA



EGP 12 bn +  
INVESTMENTS



EGP 34 bn  
TARGET SALES

### EVER NEW CAIRO

Developer: Cred



New Cairo  
LOCATION



128.5 Acres  
AREA



350,000 sqm  
BUA



EGP 30 bn  
INVESTMENTS



EGP 35 bn  
TARGET SALES



2029  
DELIVERY DATE



SUPPLY VOLUME

No. of Phases: **4**

No. of Residential Units:  
**2,100**

No. of Villas: **500**

Villas Area: **200-550** sqm

No. of Apartments: **1,600**



## NEW COASTAL PROJECTS / 1 PROJECT

### NEW PROJECT (NAME N/A)

Developer: Gates Developments



North Coast  
LOCATION



206 Acres  
AREA



350,000 sqm  
BUA



EGP 40 bn  
INVESTMENTS



Q2 2024  
LAUNCHING DATE



## NEW MIXED-USE PROJECTS / 2 PROJECTS

### RAWAQ DOWNTOWN

Developer: Nagy Group for Investment and Development



Khedivial Cairo  
LOCATION



EGP 500 mn  
INVESTMENTS



EGP 1.3 bn  
INITIAL TARGET SALES



SUPPLY VOLUME  
Commercial & Administrative  
Units  
2 Basements, Ground &  
5 Floors

### MAS TOWER

Developer: V Developments



Downtown, NAC  
LOCATION



UNIT TYPES

Commercial  
Administrative  
Medical Units



## PROJECTS UNDERWAY / 15 PROJECTS

### OPTIMA BUSINESS COMPLEX PROJECT

Developer: Maqam Mizr



Downtown, NAC  
LOCATION



Jan. 2026  
DELIVERY DATE



2,400 sqm  
AREA



Sales Rate: 50% +  
CURRENT STATUS



EGP 500 mn  
INVESTMENTS



SUPPLY VOLUME

No. of Floors: 13

No. of Commercial Units: 32  
(Area: 45 sqm)

No. of Administrative Units: 157  
(Area: 45 sqm)

### LA VERDE NEW CAPITAL

Developer: La Verde Developments

 **R8, NAC**  
LOCATION

 **35 Acres**  
AREA

 SUPPLY VOLUME

Residential, Commercial & Hotel Units  
Studios Area: **75 sqm**

Apartments Area: **135-313 sqm**  
Villas Area: **470 sqm**

### SEAZEN

Developer: ALQAMZI Developments

 **North Coast**  
LOCATION

 **2,200**  
NO. OF UNITS

 **204 Acres**  
AREA

 UNIT TYPES

Chalets  
Townhouses  
Twin Houses  
Villas

 **EGP 14 bn**  
INVESTMENTS

### MONARK

Developer: Royal Developments

 **Mostakbal City**  
LOCATION

 **EGP 1.8 bn**  
CONTRACTUAL SALES

 **40 Acres**  
AREA

 **2027**  
DELIVERY DATE

 **EGP 6 bn**  
INVESTMENTS

 CURRENT STATUS  
Phase I Sold out  
Launching **40%** of Phase II

### THE CURVE

Developer: Cornerstone Development

 **NAC**  
LOCATION

 **540**  
NO. OF SOLD UNITS

 **2025**  
DELIVERY DATE

 **70%+**  
COMPLATION RATE

### PODIA TOWER

Developer: Menassat Developments

 **NAC**  
LOCATION

 **Concrete Structure**  
Completion Rate: **40%**  
CURRENT STATUS

 SUPPLY VOLUME  
**Commercial, Administrative & Medical Units**

**3 Basement, Ground & 25 Floors**

### ISOLA VILLA

Developer: El Masria Group

 **6<sup>th</sup> of October City**  
LOCATION

 **15 Acres**  
AREA

 **152**  
NO. OF TOWNHOUSES

### ETAPA SQUARE MALL

Developer: City Edge Developments

 **Sheikh Zayed City**  
LOCATION

 **14 Acres**  
AREA

 **114,000 sqm**  
BUA

 **Commercial, Administrative & Medical Units**  
UNIT TYPES

## CENTRAL AVENUE

Developer: Mabany Edris For Real Estate Investment



Sheikh Zayed City  
LOCATION



2025  
OPENING DATE



EGP 600 mn  
INVESTMENTS



Commercial, Administrative  
& Medical Units  
UNIT TYPES



Launching Phase II (63 Units)  
CURRENT STATUS

## GARDEN GATE

Developer: IGI Developments



6<sup>th</sup> of October City  
LOCATION



72-172 sqm  
PHASE I UNITS AREA



100  
NO. OF PHASE I UNITS



Phase I Sold out  
CURRENT STATUS

## THE V HUB

Developer: SAK Developments



R7, NAC  
LOCATION



11,000 sqm +  
BUA



7,500 sqm  
AREA



Concrete Structure  
Completed  
CURRENT STATUS

## GOLDEN GATE

Developer: REDCON Properties



New Cairo  
LOCATION



160,000 sqm  
AREA



EGP 15 bn+  
INVESTMENTS

Source: Developers' Official Statements

## ICITY

Developer: Mountain View



6<sup>th</sup> of October City  
LOCATION



500 Acres  
AREA



Launching Phase II of  
Club Park (800 Units)  
CURRENT STATUS

## THE TERRACES

Developer: Cornerstone Development



NAC  
LOCATION



SUPPLY VOLUME  
Commercial, Administrative  
& Medical Units  
4 Floors

## SUEÑO

Developer: SAK Developments



R7, NAC  
LOCATION



CURRENT STATUS  
Phase I Completed  
Preparing to Deliver  
Phase II



The background features a blurred image of palm trees against a light sky. Overlaid on this are several large, overlapping geometric shapes in shades of purple and blue, creating a modern, abstract design. The text is centered in the upper half of the page.

# **ECONOMIC**

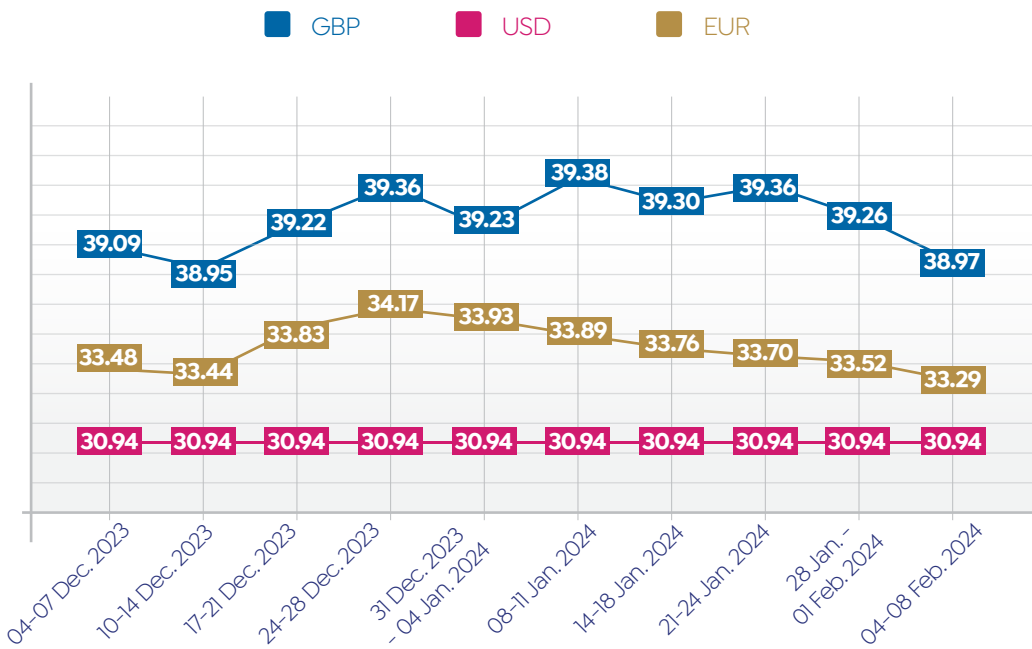
## SNAPSHOT

# 04 Updates 2024

## ECONOMIC SNAPSHOT

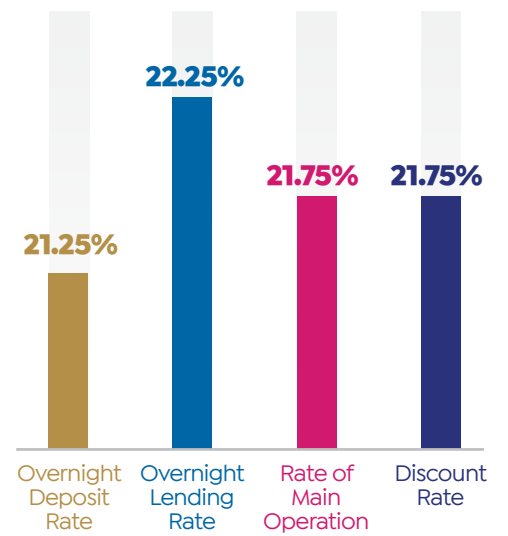


### EXCHANGE RATES

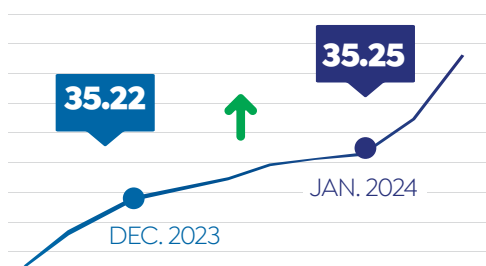


### INTEREST RATES

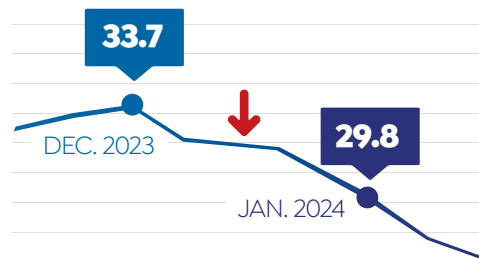
\* MPC Meeting was Held on Feb. 01, 2024



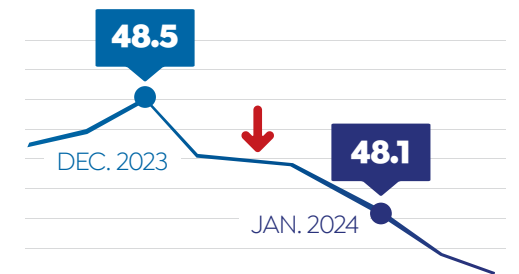
### NET INTERNATIONAL RESERVES (USD BN)



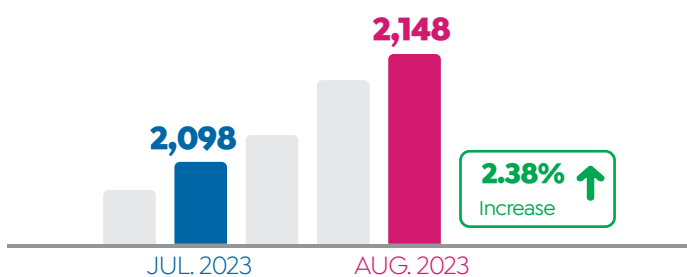
### ANNUAL HEADLINE INFLATION



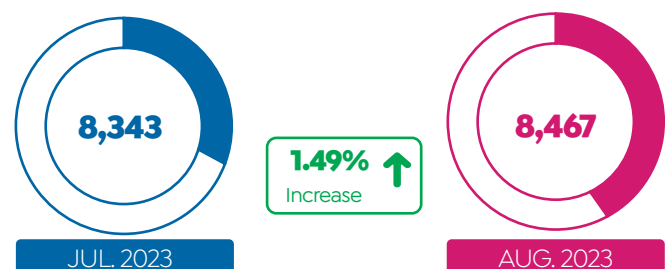
### PURCHASING MANAGERS' INDEX (PMI)



### MONEY SUPPLY (EGP BN)

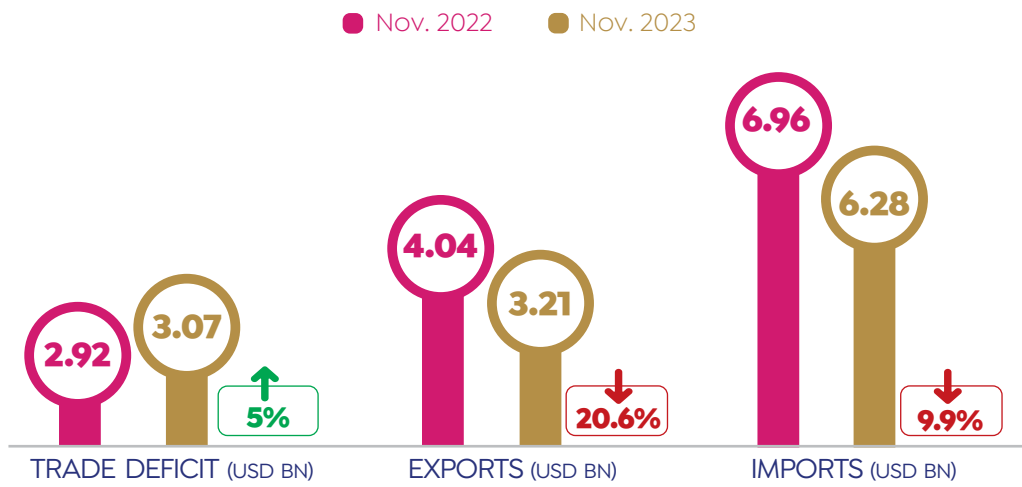


### DOMESTIC LIQUIDITY (EGP BN)

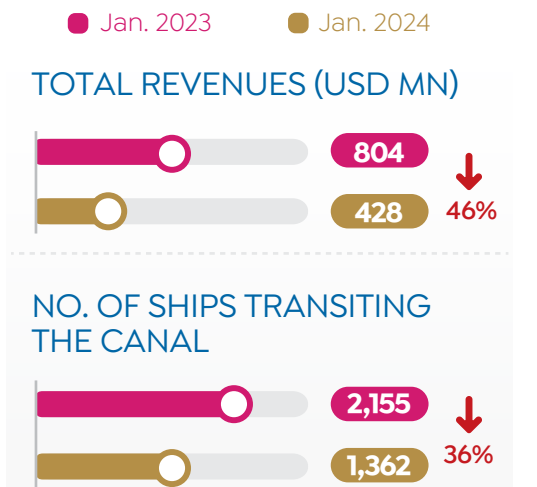


Source: IHS Markit, CAPMAS & CBE

## TRADE BALANCE

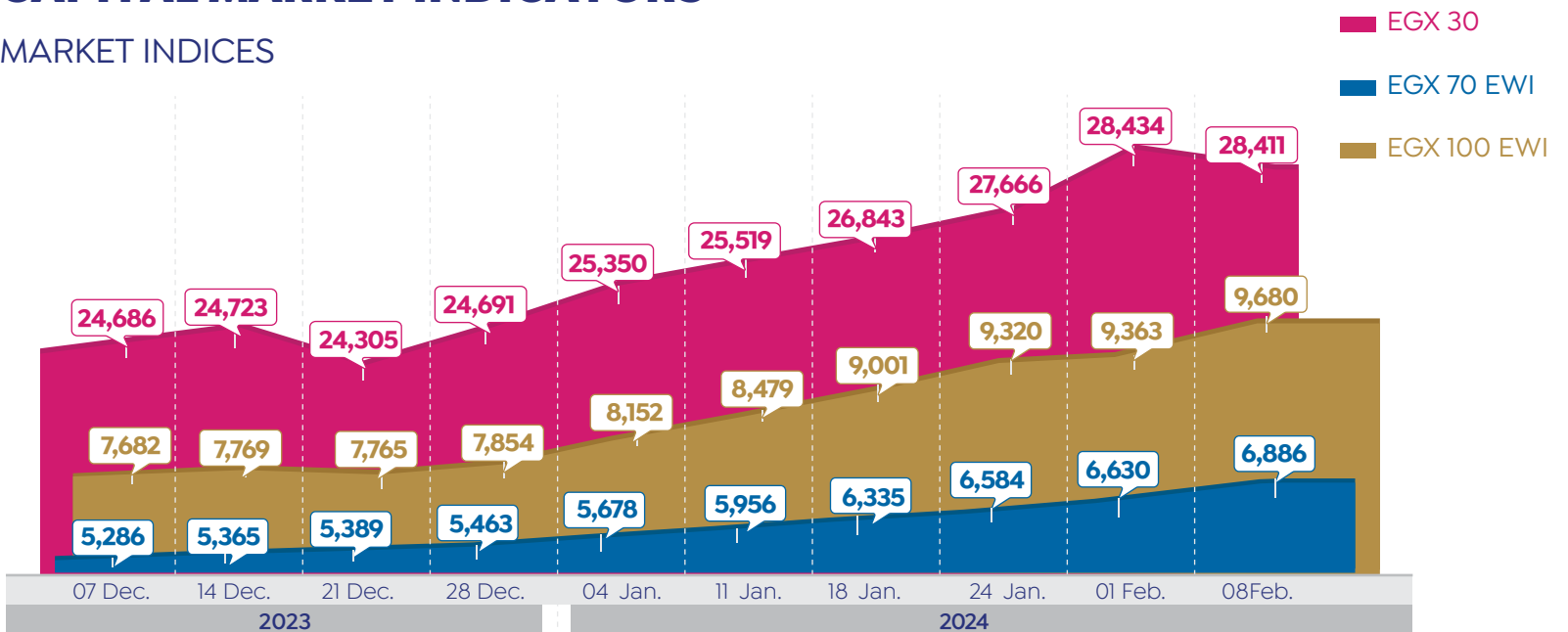


## SUEZ CANAL UPDATES

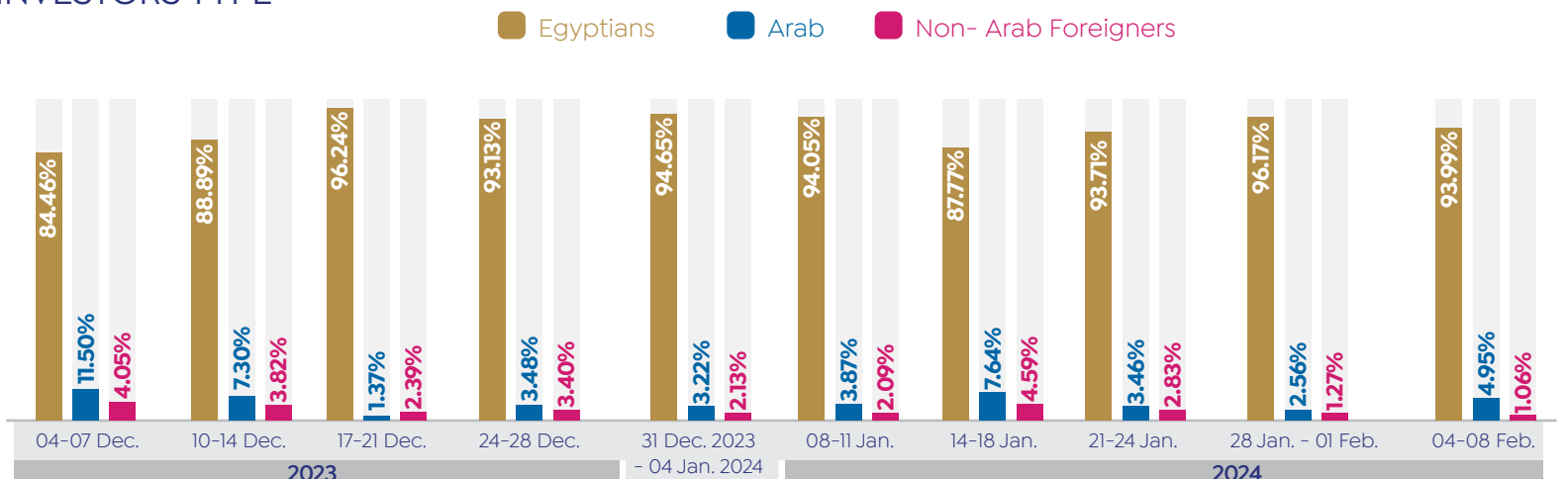


## CAPITAL MARKET INDICATORS

### MARKET INDICES



### INVESTORS TYPE

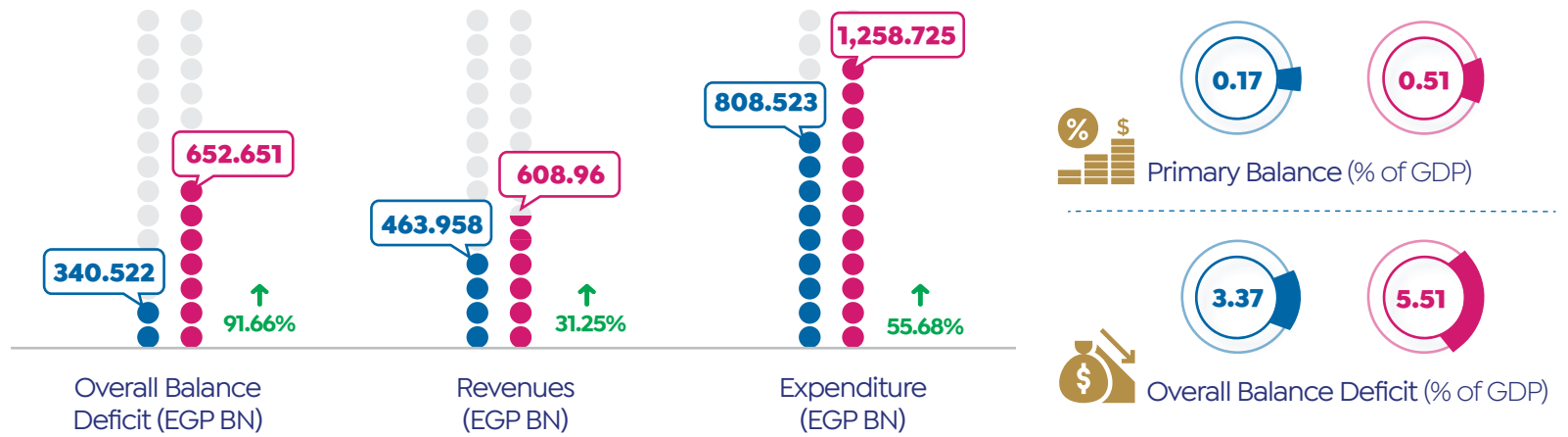


\* Listed Institutions & Retail Stocks incl. Deals + Bonds + OTC

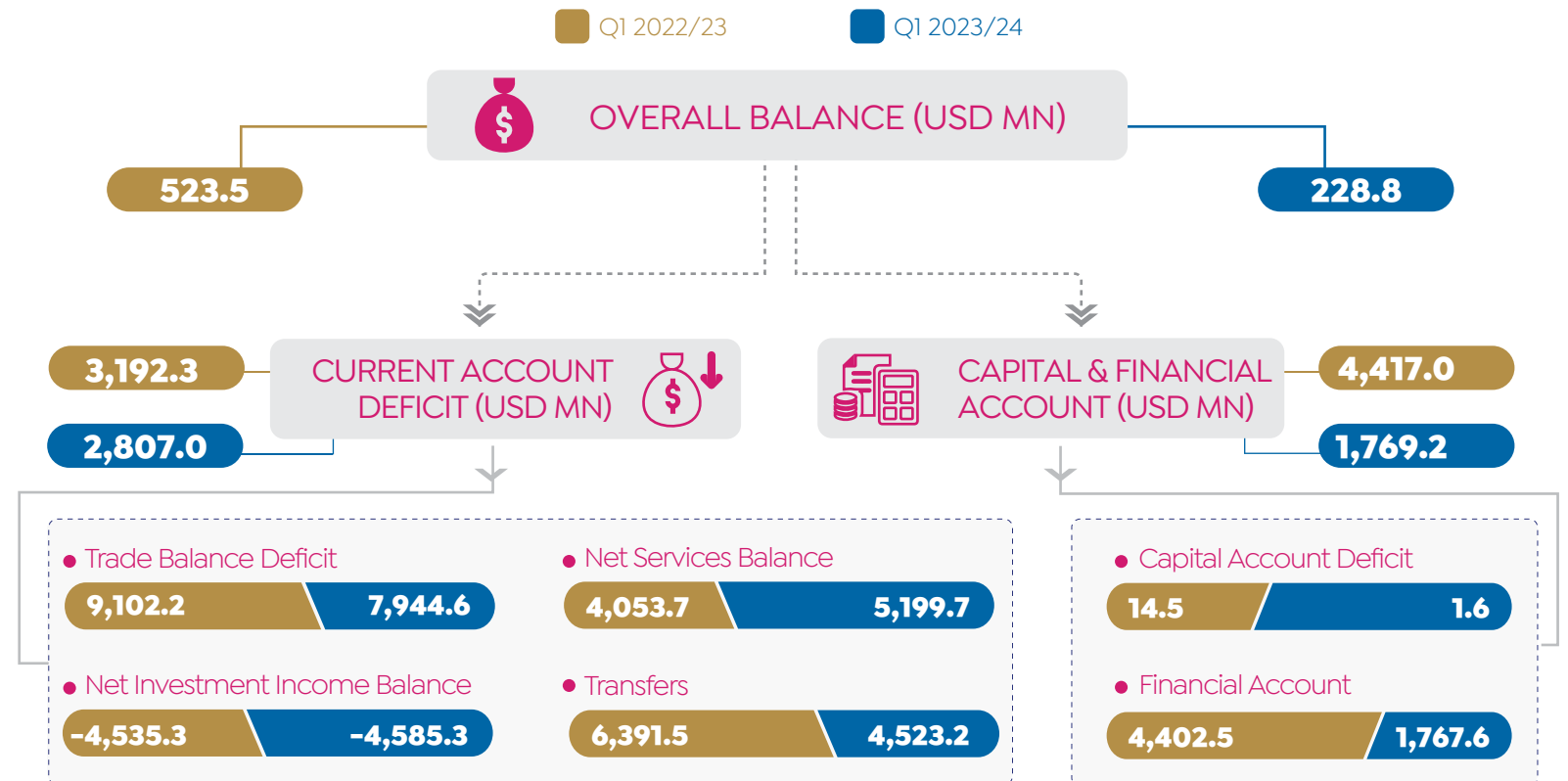
## FISCAL SECTOR PERFORMANCE

Jul.-Nov. (FY 2022/23)

Jul.-Nov. (FY 2023/24)

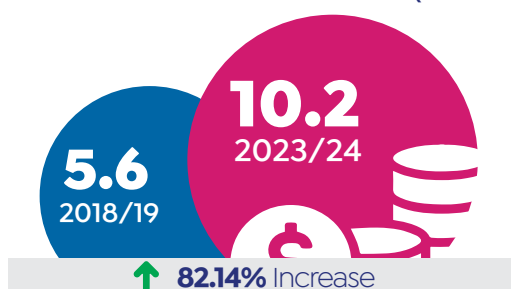


## BALANCE OF PAYMENTS PERFORMANCE (Q1 2023/24)

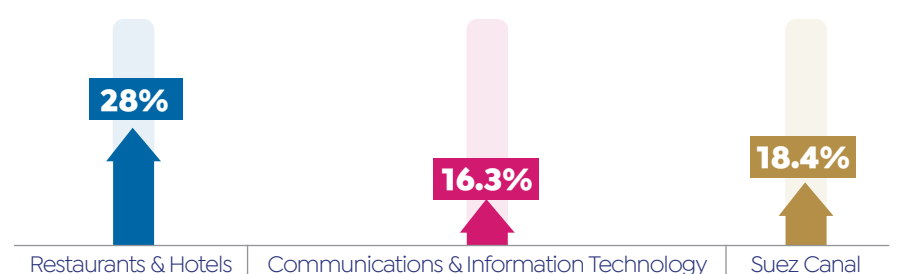


## IMPLEMENTATION REPORT OF THE STATE'S ECONOMIC & SOCIAL DEVELOPMENT PLAN (FY 2022/23)

### GDP AT CURRENT PRICES (EGP TN)

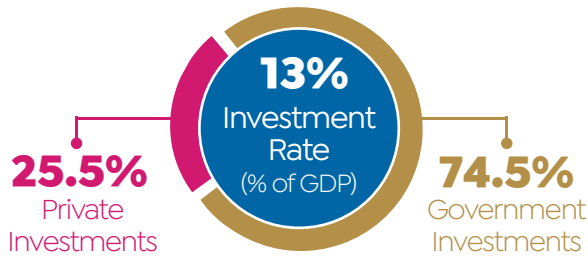


### SECTORAL PERFORMANCE INDICATORS (GROWTH RATE)

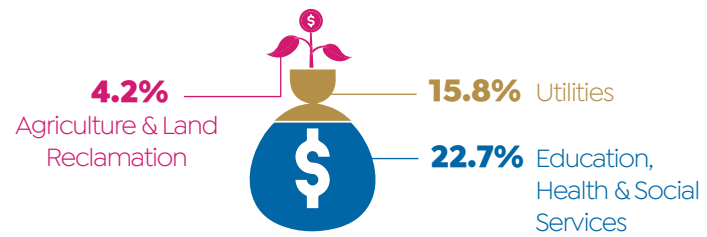


Source: MOF, CBE & MPED

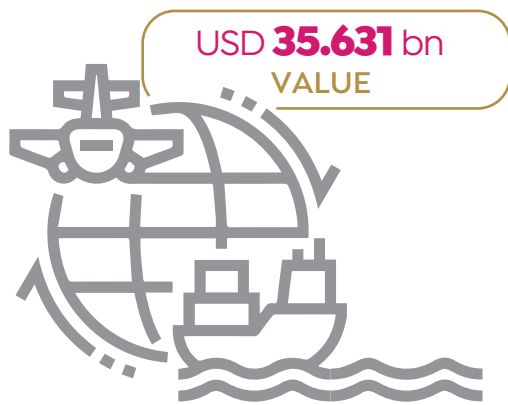
### EXECUTED INVESTMENTS



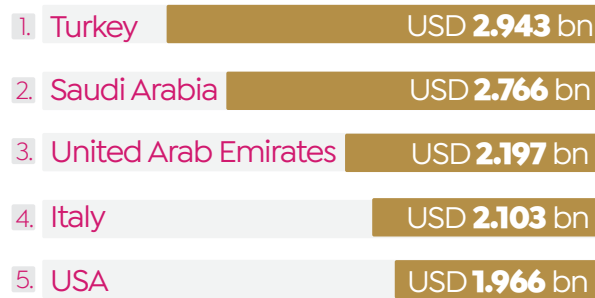
### SECTORAL DISTRIBUTION OF TOTAL INVESTMENTS



## NON-OIL EXPORTS DURING 2023



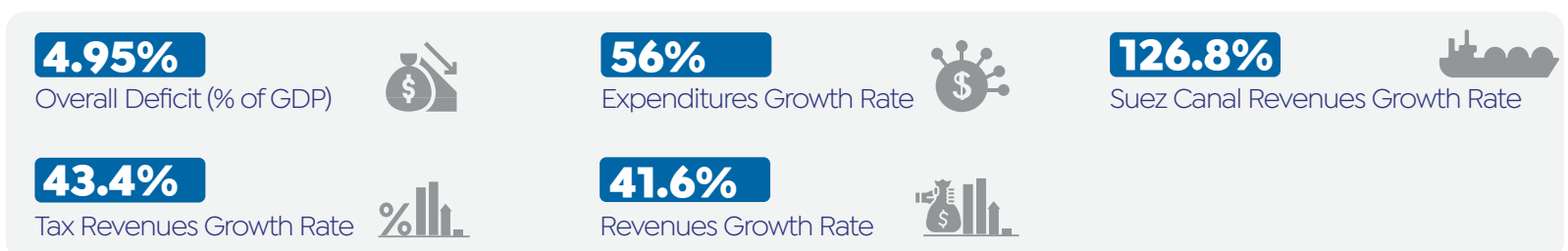
### TOP 5 IMPORTERS FROM EGYPT



### TOP 5 SECTORS OF NON-OIL EXPORTS



## ECONOMIC INDICATORS DURING H1 2023/24



Source: MPED & Cabinet