INVESTIGATE

RESEARCH & ANALYSIS

MARKET WATCH

BY **YASSEN MAHMOUD & MOHAMED SAYED**

NOVEMBER
2021

REAL ESTATE MARKET UPDATES

REAL ESTATE MARKET UPDATES

MORTGAGE INITIATIVE FOR MIDDLE-INCOME

Allocated Amount	EGP **50** bn
Interest Rate	**8%**
Maximum Net Income For Single	EGP **40,000**/ Month
Maximum Net Income For Family	EGP **50,000**/ Month

The Amendments

Financing Term
From **20** Yrs → To **25** Yrs

Maximum Unit Price
From EGP **2.25** mn → To EGP **2.5** mn

Maximum Net Unit Area
From **150** m² → To No Limits

HAYAH KAREEMA INITIATIVE IN QALUOBIYA GOVERNORATE

Location
Shebeen Al Qanater

Supply Volume

- **9** Citizen Service Complexes
- **9** Agricultural Service Complexes
- Construction & Replacement **11** Youth Centers
- Upgrading **18** Youth Centers
- Construction & Replacement **10** Bridges
- Upgrading **10** Bridges
- Construction an Ambulance Point
- Upgrading **5** Ambulance Points
- Construction **23** Health Centers
- Upgrading **7** Health Centers
- Implement **650** km+ of Roads
- Develop Electricity Networks
- Construction & Replacement Housing Units For The Needy Families "Sakan Karim Project"

HAYAH KAREEMA INITIATIVE IN ASWAN GOVERNORATE

Location
Edfu

Supply Volume

- **13** Citizen Service Complexes
- **13** Agricultural Service Complexes
- **17** Youth Centers
- Upgrading **33** Youth Centers
- **47** Bridges
- Upgrading **5** Bridges
- **4** Ambulance Points
- Upgrading **11** Ambulance Points
- Implement **800** km of Roads
- Develop Electricity Networks
- Construction & Replacement Housing Units For The Needy Families "Sakan Karim Project"

AL-SALAM BUILDINGS PROJECT

Location
Salam Neighborhood, Cairo

Total Cost
EGP **1.4** bn

Source: CBE, NUCA & Cabinet

Residential Buildings

- **134** No. of Buildings
- No. of Residential Units **4,171**
- **426** No. of Commercial Units
- No. of Administrative Units **475**
- **95-120** m^2 Unit Area

Services

- **2** School
- Medical Center
- **2** Bakeries
- Nursery
- Mosque
- Road & Utilities Works
- Sewage Lift — Capacity (**10,000** m^3/day)

PROJECTS OF THE URBAN SETTLEMENT IN WEST CARREFOUR AREA

LOCATION	AREA	NO. OF PHASES
Alexandria	**419.74** ARCES	**2**

Phase I

- **120** Acres — Area
- **44%** — Completion Rate

Sawari Towers

60 Acres	64	3,068	130-280 m^2
Area	No. of Towers	No. of Residential Units	Unit Area

Source: NUCA

Villas Project

- **57** Acres — Area
- **310** — No. of Villas
- **25%** — Completion Rate

Phase II

- Area **250** Acres
- Completion Rate **24%**

SINAI DEVELOPMENT

- Time Period 2014-2021
- No. of Projects **426**

The Greatest Transfiguration Development Project

- Location: Monastery of Saint Catherine
- Investment: EGP **3** bn

Supply Volume

- Mountain Hotel
- Visitor Center
- Administrative Complex
- Development of Tourist Area
- Development of Heritage Town
- Development of the Bedouin Communities
- Construction of New Residential Area

Road Network

No. of Road Projects	**98**
Total Length of Roads Projects	**926** km
Total Length of Executed Road Projects	**854** km
Total Length of Road Projects Underway	**72** km

Residential Projects

- **16,000+** NO. OF HOUSING UNITS
- **1,738** NO. OF BEDOUIN HOMES
- **14,560** NO. OF SOCIAL HOUSING UNITS
- **496** NO. OF ALTERNATIVE HOUSING UNITS FOR SLUMS
- **286** NO. OF HOUSING UNITS FOR PRIORITY CARE FAMILIES (SOTRA)

NEW BOULAQ ABU EL-ELA HOSPITAL

LOCATION	INVESTMENTS
Cairo	EGP **750** mn

AREA	NO. OF FLOORS
31,000 m²	**6**

CAPACITY

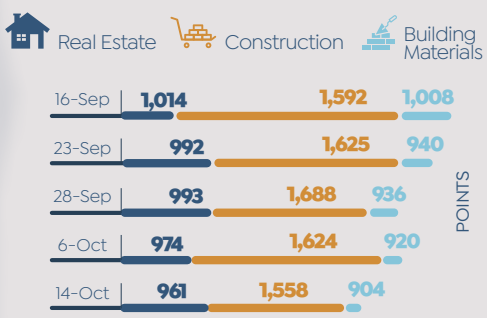
- **130** Beds
- **5** Operating Rooms
- **10** Outpatient Clinics
- Newborn Nurseries
- Internal Pharmacy
- Radiology Center
- Dental Lab
- Medical Complex (**7,200** m²)
- Medical Exhibitions

PRICES OF CONSTRUCTION MATERIALS (SEPTEMBER 2021) (EGP)

STEEL BARS	CRETAL STEEL	PORTLAND CEMENT	COARSE SAND
(per ton)	(per ton)	(per ton)	(per sqm)
14,500	**15,200**	**950**	**75**
(YOY 51.8%)	(YOY 55.1%)	(YOY 31.9%)	(YOY 7.1%)

SOLID CEMENT BRICKS	BRICK HOLLOW CONCRETE
(per 1,000 bricks)	(40x20x12 cm) (per 1,000 bricks)
1,050	**6,800**
(YOY -4.5%)	(YOY 30.8%)

REAL ESTATE & CONSTRUCTION STOCK MARKETS INDEXES PERFORMANCE IN EGYPT (2021)



ONLINE MONTHLY SURVEY (%)

What type of property are you looking for in the New Administrative Capital (NAC)?

- **50%** Residential
- **40%** Commercial/ Administrative
- **10%** Medical

Source: NUCA, Ministry of Housing, Utilities & Urban Communities, (EGX), Cairo Governorate & Invest-Gate R&A

NEW CITIES
UPDATE

NEW CITIES UPDATE

UPDATES ON NEW ALAMEIN CITY

HOUSING PROJECTS

30,887
NO. OF UNITS

INCLUDING:
- Distinguished Housing
- Downtown Towers
- Sakan Misr
- The 700-Acre Area
- The Latin District

Under Construction
STATUS

TOWERS AREA

15
NO. OF TOWERS

Up to **44** Floors
HEIGHTS

Concrete Work: Complete
STATUS

3
NO. OF TOWERS UNDERWAY

100-170 m
HEIGHTS

Concrete Work: Ongoing
STATUS

LATIN DISTRICT

404 Acres
AREA

11,655
NO. OF RESIDENTIAL UNITS

Concrete & Finishing Work: Ongoing
STATUS

SUPPLY VOLUME
- Distinct Service Areas
- Parking
- Gardens

THE 700-ACRE AREA

12,500
NO. OF UNITS

Chalets, Apartments & Villas
UNIT TYPES

Concrete & Finishing Work: Ongoing
STATUS

ENTERTAINMENT AREA

95%+
COMPLETION RATE

10 Buildings Have Been Operated & **19** Buildings Are Available For Marketing
STATUS

Source: Cabinet

INFRASTRUCTURE PROJECTS

ROAD NETWORK

195-km Road Networks — STATUS: Underway

48-km Coastal Road — STATUS: Complete

BRIDGES

No. of Executed Bridges — **12**

No. of Bridges Underway — **3**

SEAWATER DESALINATION PLANT

150,000 m^3\Day
CAPACITY

Complete
STATUS

SEWAGE TREATMENT PLANT

90,000 m^3\Day
CAPACITY

Underway
STATUS

NEW MINYA CITY

31,106 Acres
AREA

HOUSING FOR ALL EGYPTIANS

10,848
NO. OF UNITS

75 & **90** m^2
UNIT AREA

SAKAN MISR

816
NO. OF UNITS

JANNA

528
NO. OF UNITS

WATER PURIFICATION PLANT

95,000 m^3\Day
TOTAL CAPACITY

PHASE II

50,000 m^3\Day
CAPACITY

Underway
STATUS

Source: Cabinet & NUCA

SEWAGE TREATMENT PLANT

140,000 m^3\Day
TOTAL CAPACITY

PHASE I

20,000 m^3\Day
CAPACITY

Complete
STATUS

NEW QENA CITY

THE RESIDENTIAL INTIATIVE "HOUSING FOR ALL EGYPTIANS"

6,068
NO. OF UNITS

7,007
NO. OF ALLOCATED PLOTS FOR SOCIAL & DISTINGUISHED HOUSING

SERVICES

36
NO. OF EXECUTED SERVICE BUILDINGS

INCLUDING:

- **6** Nurseries
- **7** Schools
- **3** Playgrounds
- **6** Commercial Markets
- **4** Medical Unit
- Social Clubs
- Police Station
- Firefighting Unit

7
NO. OF SERVICE BUILDINGS UNDERWAY

INCLUDING:

- Hospital
- Youth Center

UTILITIES

WATER PURIFICATION PLANT

23,500 m^3\Day
TOTAL CAPACITY

1st Phase: Complete
STATUS

SEWAGE TREATMENT PLANT

15,500 m^3\Day
TOTAL CAPACITY

Ongoing
STATUS

Source: NUCA

NEW CAIRO

SAKAN MISR

17,760
NO. OF UNITS

115-118 m^2
UNIT AREA

EGP **5.5** bn
INVESTMENTS

JANNA

8,760
NO. OF UNITS

115 & 130 &140 m^2
UNIT AREA

EGP **3** bn
INVESTMENTS

93 %
COMPLETION RATE

HOUSING FOR ALL EGYPTIANS

5,328
NO. OF UNITS

90-120 m^2
UNIT AREA

EGP **2** bn
INVESTMENTS

SUPPLY VOLUME

- Nurseries
- Schools
- Commercial Markets
- Medical Unit

NEW MALLAWI CITY

880 Acres: 1st Phase, **91** Acres: Urgent Phase
AREA

EGP **260** mn (Until Now)
INVESTMENTS

JANNA

1,024
NO. OF HOUSING UNITS

66%
COMPLETION RATE

SERVICES OF URGENT PHASE

- Nursery
- School
- Medical Unit
- Commercial Markets

Source: NUCA & Cabinet

15TH MAY CITY

ZOHOUR MAY PROJECT

67.37 Acres
AREA

East of the Ring Road
LOCATION

EGP **550** mn
INVESTMENTS

42
NO. OF BUILDINGS UNDERWAY

1,008
NO. OF HOUSING UNITS UNDERWAY

90 m^2
UNIT AREA

SUPPLY VOLUME

- **834** Model Barns
- Assembly Stations
- Warehouse Area
- School
- Medical Center
- Nursery
- Commercial Market
- Green Spaces

Internal Road Work: **90%**, Utility Work: **95%**, Electrical Work: **80%**
COMPLETION RATE

NEW ASWAN CITY

TOURIST RIVER STRIP PROJECTS

1,050 Acres
AREA

PHASE I

181 Acres
AREA

150
NO. OF VILLAS

TOURIST WALKWAY

1,500 m
TOTAL LENGTH

SUPPLY VOLUME

- Bike Path
- Shops

NILE PROMENADE

6 km
TOTAL LENGTH

SUPPLY VOLUME

- Tourist Bazaars
- Shops
- Cafes
- Pedestrian Tunnels & Paths
- Tourist Marinas
- Kids Area
- Wooden Pergolas
- Seats
- Parking

NEW SUEZ CITY

65494.38 Acres
AREA
According To Republican Decree No. 316 of 2021

Source: NUCA & Cabinet

PRIVATE REAL ESTATE PROJECTS
UPDATE

Private Real Estate Projects Update

NEW RESIDENTIAL PROJECTS

SILVA

Developer: First Group Developments

LOCATION	AREA	INVESTMENTS	DELIVERY DATE
Sheikh Zayed	**20** Acres	EGP **750** mn	End-**2023**

SUPPLY VOLUME

138 Units | Green Spaces | Entertainment Area | Security Services

IVY RESIDENCE

Developer: AGEC Developments

LOCATION	SUPPLY VOLUME	COMPLETION RATE
Suez Road From The Entrance to Shorouk City 2	Residential, Administrative & Commercial Units	Construction Work: **30%**

NEW COMMERCIAL PROJECTS

DESTINO TOWER

Developer: El Ezz Group

LOCATION	AREA
Downtown, NAC	**3000** m^2

SUPPLY VOLUME

Commercial Unit Area: Start From **35** m^2 | Administrative & Medical Unit Area: Start From **25** m^2

Source: Developers' Official Statements

AMAZ BUSINESS COMPLEX

Developer: Al Fath Group for Real Estate Development

LOCATION
Downtown, NAC

AREA
5,831 m²

INVESTMENTS
Around EGP **800** mn

IMPLEMENTATION DATE
Early **2022**

ACHIEVED SALES
50%

EAST TOWER CAPITAL

Developer: UC Developments

LOCATION
CDB, NAC

AREA
12,000 m²

INVESTMENTS
EGP **6.5** bn

SUPPLY VOLUME

Ground & **40** Floors	Commercial & Administrative Unit Area: Start From **35** m²
Hotel Unit Area: Start From **40** m²	

CAPITAL DUBAI MALL

Developer: Dubai Developments

LOCATION
R7, NAC

AREA
3.5 Acres

SUPPLY VOLUME
2 Basement & **3** Floors

NEWS
Hafez Consulting Responsible for the Engineering & Construction Designs

NEW PROJECT (NAME N/A)

Developer: Akadia Developments

LOCATION
CDB, NAC

AREA
3,000 m²

SUPPLY VOLUME
Commercial & Administrative Units

Source: Developers' Official Statements

Projects Underway

PARKLANE

Developer: El-Attal Holding

LOCATION	AREA	INVESTMENTS
R7, NAC	**27** Acres	EGP **8** bn

NO. OF BUILDINGS	DELIVERY DATE	NO. OF PHASES
60	Q1 **2024**	**4**

SUPPLY VOLUME

No. of Units: **1,100** | Unit Area: **115-355** m²

Unit Types: Duplexes, Penthouses, Studios, Administrative & Commercial Units

NEWS

90% of Phase I Sold Out | 95% of Phase II Sold Out | 90% of Phase III Sold Out

Construction Work of Phase I : up to 50% Complete

Construction Work of Phase II : 15% Complete

ROVE MALL

Developer: Valda Developments

LOCATION	AREA	INVESTMENTS	DELIVERY DATE
New Cairo	**20,000** m²	EGP **1** bn	Q1 **2024**

SUPPLY VOLUME

No. of Units: **70** (Phase I) & **40** (Phase II) | Unit Area: **80-100** m²

NEWS

60% of The Project Sold Out

Source: Developers' Official Statements

N-MALL

Developer: AVA MINA Group

LOCATION	AREA	INVESTMENTS	COMPLETION DATE
NAC	**2,300** m²	EGP **220** mn	**2023**

SUPPLY VOLUME

Ground & **3** Floors For Commercial Units | One Floor For Medical Units | **4** Floors For Administrative Units

Partnership with Unitech Facilities Management (Unitech FM) to Manage & Operate The Mall

NEWS

Partnership with Unitech Facilities Management (Unitech FM) to Manage & Operate The Mall

RAYA VILLAS (MAKADI HEIGHTS' NEW PHASE)

Developer: Orascom Development Egypt (ODE)

LOCATION	DELIVERY DATE
Red Sea	**2025**

SUPPLY VOLUME

No. of Units: **100** | Unit Types: Junior Villas, Family Villas, Single-Storey Villas, Twin Villas & Townhouses

K MALAGA COMPOUND

Developer: El-Khalifa Group

LOCATION	NEWS
Hadayek October	The **2**nd Phase of The Compound is launched

SUPPLY VOLUME

Penthouses & Apartments | Ground & **3** Floors For Each Building

Source: Developers' Official Statements

ARMONIA

Developer: The Land Developers (TLD)

LOCATION
R7, NAC

AREA
41 Acres

NO. OF PHASES
4

SUPPLY VOLUME

No. of Units: **1,750** | Unit Area: **70-350** m²

NEWS

Starts Concrete Work For in **1st** & **2nd** Phases

Masters For Construction and Development & El Tayebi Developments Undertake The Concrete Work

Raef Fahmi Architects Office Undertake The Design of The Project

ARMONIA WALK

Developer: The Land Developers (TLD)

LOCATION
Part of Armonia Residential Project, NAC

AREA
18,000 m²

INVESTMENTS
EGP **500** mn

BETA GREENS

Developer: Beta Egypt

LOCATION
Mostakbal City

AREA
25 Acres

SUPPLY VOLUME

No. of Units: **730** | Unit Types: Apartments, Villas, Townhouses & Twin Houses | Units Area: **90-250** m²

NEWS

The **1st** & **2nd** Phases Will Be Delivered in **6** Months

Construction Work of **2nd** Pahse: **75%** Complete

Source: Developers' Official Statements

MASTRO MALL

Developer: Marota Developments

LOCATION
Downtown, NAC

AREA
5,250 m²

INVESTMENTS
EGP **800** mn

NEWS

The Company Contracts With Sabbour Consulting Office to Review Designs & Supervise The Construction

GALLERIA MALL

Developer: Arabia Development

LOCATION
New Cairo

AREA
18,000 m²

SUPPLY VOLUME

No. of Units: **105** Administrative Units & **16** Commercial Units

NEWS

The Company Contracts With Amaken to Manage & Promote The Galleria Mall Project

The Ground Floor Is Allocated For Restaurants & Cafés

LAVIDA

Developer: MG Developments

LOCATION
New Heliopolis

AREA
26,000 m²

INVESTMENTS
EGP **400** mn

NEWS

First Abu Dhabi Bank Finance Clients For The Project with Repayment Period of **15** Yrs

Source: Developers' Official Statements

VIDALA

Developer: Better House

LOCATION
Galala City

AREA
56 Acres

INVESTMENTS
EGP **4** bn

SUPPLY VOLUME

No. of Units: **1,068** Housing Units & **400** Hotel Units | Unit Area: Start From **55** m²

NEWS

Phase I Has Been Sold out | Construction Work: **25%** Complete

SKY CAPITAL

Developer: Better House

LOCATION
R7, NAC

AREA
14 Acres

SALES
EGP **1.4** bn

SUPPLY VOLUME
19 Residential Buildings

NEWS
The Project Has Been Sold out

TALA

Developer: Where For Real Estate

LOCATION
6th of October City

AREA
24 Acres

SUPPLY VOLUME

49 Residential Buildings (**470** Units) | Unit Area: **99 -266** m²

NEWS

Development Real Estate Investment Company Provides Brokerage services For The Project

Source: Developers' Official Statements

ECONOMIC
SNAPSHOT

ECONOMIC SNAPSHOT

INTEREST RATES

Overnight Deposit Rate	8.25%
Overnight Lending Rate	9.25%
Rate of Main Operation	8.75%
Discount Rate	8.75%

* MPC meeting was Held on September 16

MONEY SUPPLY (EGP MN)

May 1226437 — 2.63% — June 1258675

DOMESTIC LIQUIDITY (EGP MN)

May 5257355 — 1.97% — June 5360794

FOREIGN TRADE

TRADE DEFICIT (USD BN)

JULY 2020 3.37 — 14.6% — JULY 2021 2.88

EXPORTS (USD BN)

JULY 2020 2.24 — 31.5% — JULY 2021 2.94

IMPORTS (USD BN)

July 2020 5.61 — 3.8% — July 2021 5.82

NON-OIL EXPORTS (USD BN)

Jan-July 2020 14.552 — 22% — Jan-July 2021 17.701

Source: CAPMAS, IHS Markit, EGX, CBE, MPED, FEDCOC & MTI

ANNUAL HEADLINE INFLATION

AUGUST 5.7% ↑ SEPTEMBER 6.6%

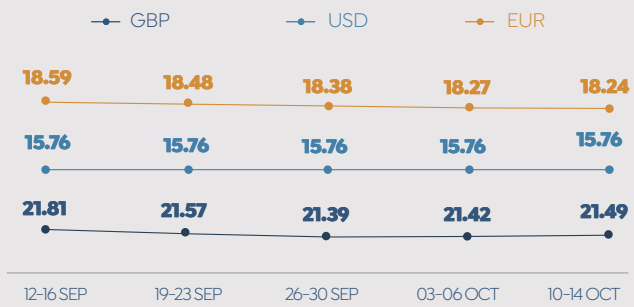
NET INTERNATIONAL RESERVES (USD BN)

AUGUST 40.67 ↑ SEPTEMBER 40.83

PURCHASING MANAGERS' INDEX (PMI)

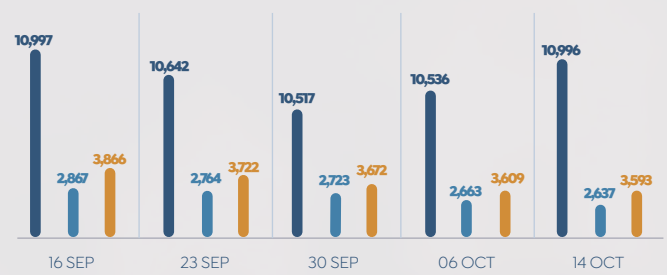
AUGUST 49.8 ↓ SEPTEMBER 48.9

EXCHANGE RATES

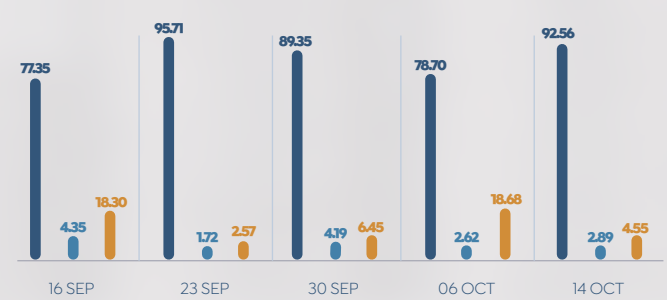


CAPITAL MARKET INDICATORS

MARKET INDICES



INVESTOR TYPE (%)



TOP 10 IMPORTERS FROM EGYPT

Time Period
Jan-July 2021

Country	Value (USD BN)
USA	1.290
Saudi Arabia	1.116
Turkey	1.081
Italy	0.999
UAE	0.726
Malta	0.715
Britain & Northern Ireland	0.597
Libya	0.509
Spain	0.609
Sudan	0.459

TOP 10 EXPORTERS TO EGYPT

Time Period
Jan-July 2021

Country	Value (USD BN)
China	7.582
USA	3.336
Germany	2.441
Turkey	2.010
Russia	1.875
India	1.623
UAE	1.359
Saudi Arabia	1.216
France	1.017
Ukraine	1.014

Source: Cabinet, MPED, CAPMAS, FEDCOC & MTI

PUBLIC DEBT (% OF GDP)

FY 2018/19	FY 2019/20	FY 2020/21
90%	87.5%	89.8%

INTERNATIONAL REVIEWS OF EGYPTIAN ECONOMY

INTERNATIONAL MONETARY FUND (IMF)

	2013/14	2020/21	2021/22
Net International Reserves (USD BN)	16.7	40.6	44.1
Overall Deficit (% of GDP)	12%	7.4%	7%
Net Foreign Direct Investments (USD BN)	4.2	5.4	8.6
Suez Canal Revenues (USD BN)	5.3	5.8	6.6
Trade Deficit (% of GDP)	11.2%	9.8%	8.3%

FITCH SOLUTIONS

Economic Growth Rate	2013/14	2020/21	2021/22
	2.9%	3.3%	5%

Unemployment Rate	2013/14	2020/21	2021/22
	13%	7.5%	7%

STANDARD & POORS

Trade Deficit (% of GDP)	2013/14	2020/21	2021/22
	11.2%	9.6%	8.8%

Unemployment Rate	2013/14	2020/21	2021/22
	13%	7.2%	7%

Overall Deficit (% of GDP)	2013/14	2020/21	2021/22
	12%	7.4%	6.3%

EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT (EBRD)

	2014	2021	2022
Economic Growth Rate	2.9%	4.2%	5.2%

THE ECONOMIST

Economic Growth Rate		
2013/14	2020/21	2021/22
2.9%	3.3%	4.4%

Overall Deficit (% of GDP)		
2013/14	2020/21	2021/22
12%	7.4%	7.4%

Exports (USD BN)		
2013/14	2020/21	2021/22
28.6	34.4	35.9

BNP PARIBAS

Economic Growth Rate		
2013/14	2020/21	2021/22
2.9%	3.3%	5.3%

Net International Reserves (USD BN)		
2013/14	2020/21	2021/22
16.7	40.6	43

FITCH SOLUTIONS' EXPECTATIONS FOR EGYPTIAN ECONOMY

NOMINAL GDP (USD BN)

2025	2030
589.8	943.4

BUDGET DEFICIT (USD BN)

2025	2030
28.8	23

Source: RMB, MPED & Cabinet

INTERNATIONAL RESERVES (USD BN)

2025	2030
41.6	45.9

UNEMPLOYMENT RATE

2025	2030
6.7%	6%

INFLATION RATE

2020	2030
5.1%	4.8%

TOP 10 INVESTMENT ATTRACTIVE AFRICAN COUNTRIES*

Rank	2021
1	Egypt
2	Morocco
3	South Africa
4	Rwanda
5	Botswana
6	Ghana
7	Mauritius
8	Côte d'Ivoire (CIV)
9	Kenya
10	Tanzania

*According To Rand Merchant Bank (RMB)