

# 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 <b>50 bn</b>
Interest Rate	<b>8%</b>
Maximum Net Income For Single	EGP <b>40,000</b> / Month
Maximum Net Income For Family	EGP <b>50,000</b> / Month

### The Amendments

Financing Term		Maximum Unit Price	
From	To	From	To
20 Yrs	25 Yrs	EGP <b>2.25 mn</b>	EGP <b>2.5 mn</b>
Maximum Net Unit Area			
From	To		
150 m <sup>2</sup>	No Limits		

## HAYAH KAREEMA INITIATIVE IN QALUOBIYA GOVERNORATE



Location

Shebeen Al Qanater

### Supply Volume

9 Citizen Service Complexes	9 Agricultural Service Complexes
Construction & Replacement <b>11</b> Youth Centers	Upgrading <b>18</b> Youth Centers
Construction & Replacement <b>10</b> Bridges	Upgrading <b>10</b> Bridges
Construction an Ambulance Point	Upgrading <b>5</b> Ambulance Points
Construction <b>23</b> Health Centers	Upgrading <b>7</b> Health Centers
Implement <b>650</b> 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 <b>33</b> Youth Centers
47 Bridges
Upgrading <b>5</b> Bridges
4 Ambulance Points
Upgrading <b>11</b> Ambulance Points
Implement <b>800</b> km of Roads
Develop Electricity Networks
Construction & Replacement Housing Units For The Needy Families "Sakan Karim Project"

## AL-SALAM BUILDINGS PROJECT



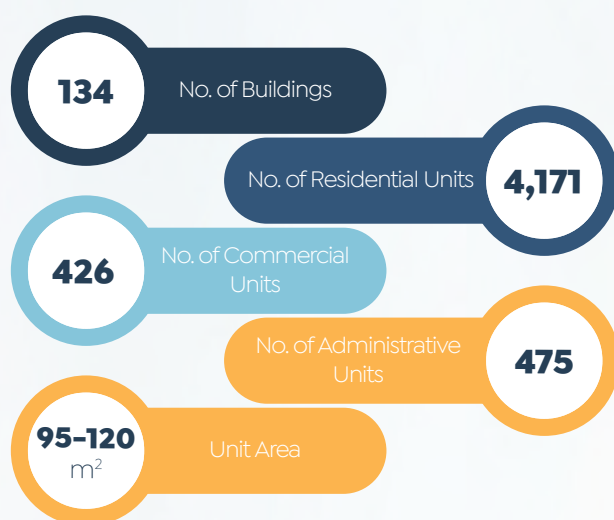
Location

Salam Neighborhood,  
Cairo

Total Cost

EGP **1.4 bn**

## Residential Buildings



## Services



## PROJECTS OF THE URBAN SETTLEMENT IN WEST CARREFOUR AREA



## Phase I



## Sawari Towers



Source: NUCA

## Villas Project



## Phase II



## SINAI DEVELOPMENT



## The Greatest Transfiguration Development Project

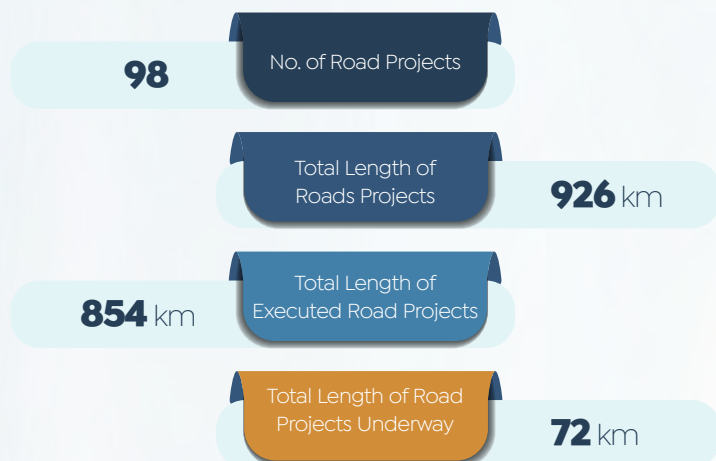


## Supply Volume

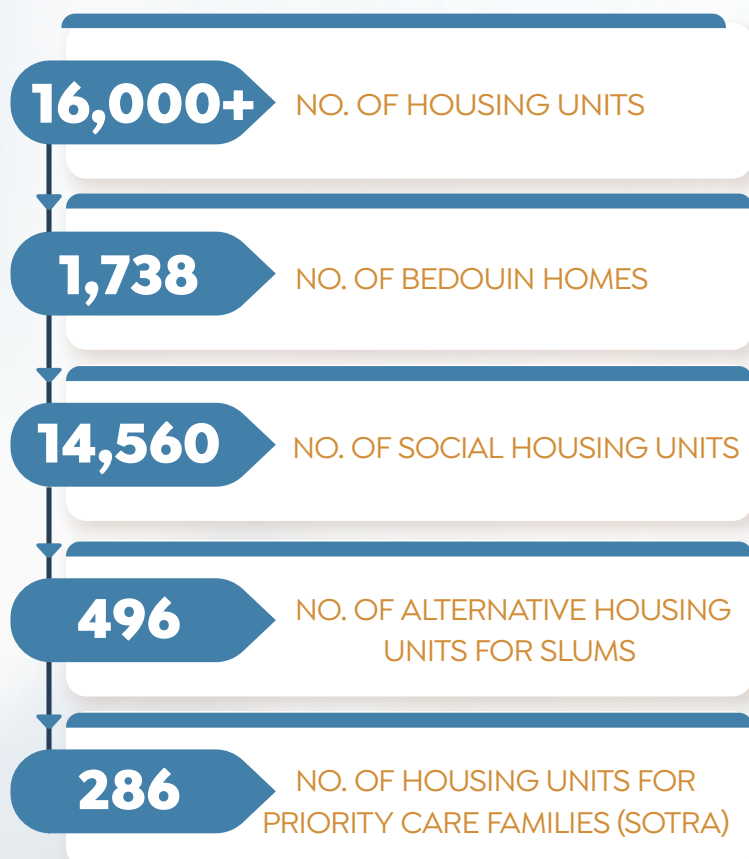




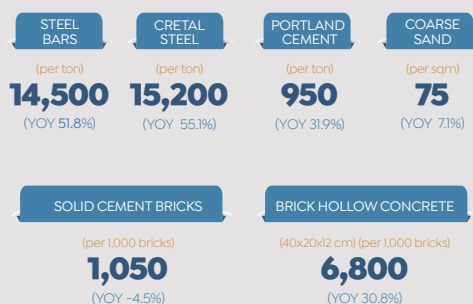
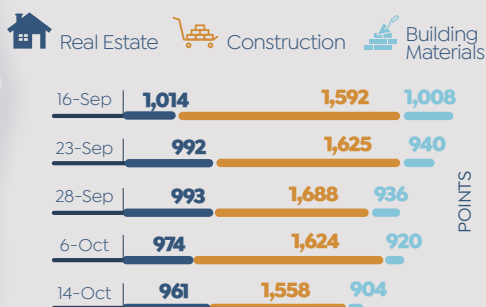
## Road Network



## Residential Projects



## NEW BOULAQ ABU EL-ELA HOSPITAL

PRICES OF CONSTRUCTION MATERIALS  
(SEPTEMBER 2021) (EGP)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)?



Source: NUCA, Ministry of Housing, Utilities &amp; Urban Communities, (EGX), Cairo Governorate &amp; Invest-Gate R&amp;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<sup>3</sup>\Day  
CAPACITYComplete  
STATUS

## SEWAGE TREATMENT PLANT

90,000 m<sup>3</sup>\Day  
CAPACITYUnderway  
STATUS

## NEW MINYA CITY

31,106 Acres  
AREA

## HOUSING FOR ALL EGYPTIANS

10,848  
NO. OF UNITS75 & 90 m<sup>2</sup>  
UNIT AREA

## SAKAN MISR

816  
NO. OF UNITS

## JANNA

528  
NO. OF UNITS

## WATER PURIFICATION PLANT

95,000 m<sup>3</sup>\Day  
TOTAL CAPACITY50,000 m<sup>3</sup>\Day  
CAPACITYUnderway  
STATUS

## PHASE II



## SEWAGE TREATMENT PLANT

**140,000 m<sup>3</sup>\Day**  
TOTAL CAPACITY

## PHASE I

**20,000 m<sup>3</sup>\Day**  
CAPACITY**Complete**  
STATUS

## NEW QENA CITY

## THE RESIDENTIAL INITIATIVE "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<sup>3</sup>\Day**  
TOTAL CAPACITY**1<sup>st</sup> Phase: Complete**  
STATUS

## SEWAGE TREATMENT PLANT

**15,500 m<sup>3</sup>\Day**  
TOTAL CAPACITY**Ongoing**  
STATUS

Source: NUCA

## NEW CAIRO


### SAKAN MISR

 **17,760**  
NO. OF UNITS

 **115-118 m<sup>2</sup>**  
UNIT AREA

 **EGP 5.5 bn**  
INVESTMENTS

### JANNA

 **8,760**  
NO. OF UNITS

 **115 & 130 & 140 m<sup>2</sup>**  
UNIT AREA

 **EGP 3 bn**  
INVESTMENTS

 **93 %**  
COMPLETION RATE

### HOUSING FOR ALL EGYPTIANS

 **5,328**  
NO. OF UNITS

 **90-120 m<sup>2</sup>**  
UNIT AREA

 **EGP 2 bn**  
INVESTMENTS

 SUPPLY VOLUME

Nurseries

Schools

Commercial Markets

Medical Unit

## NEW MALLAWI CITY

 **880** Acres: 1<sup>st</sup> 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

## 15<sup>TH</sup> 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<sup>2</sup>**  
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



# **PRIVATE REAL ESTATE PROJECTS**

## UPDATE



# Private Real Estate Projects Update



## NEW RESIDENTIAL PROJECTS

### SILVA

Developer: First Group Developments



LOCATION  
Sheikh Zayed



AREA  
**20** Acres



INVESTMENTS  
EGP **750** mn



DELIVERY DATE  
End-**2023**

#### SUPPLY VOLUME

**138** Units

Green Spaces

Entertainment Area

Security Services

### IVY RESIDENCE

Developer: AGECE Developments



LOCATION  
Suez Road From The  
Entrance to Shorouk City 2



SUPPLY VOLUME  
Residential, Administrative  
& Commercial Units



COMPLETION RATE  
Construction Work: **30%**



## NEW COMMERCIAL PROJECTS

### DESTINO TOWER

Developer: El Ezz Group



LOCATION  
Downtown, NAC



AREA  
**3000** m<sup>2</sup>

#### SUPPLY VOLUME

Commercial Unit Area: Start From **35** m<sup>2</sup>

Administrative & Medical Unit Area: Start From **25** m<sup>2</sup>

Source: Developers' Official Statements

## AMAZ BUSINESS COMPLEX

Developer: Al Fath Group for Real Estate Development



LOCATION  
Downtown, NAC



AREA  
**5,831 m<sup>2</sup>**



INVESTMENTS  
Around EGP **800 mn**



IMPLEMENTATION DATE  
Early **2022**



ACHIEVED SALES  
**50%**

## EAST TOWER CAPITAL

Developer: UC Developments



LOCATION  
CDB, NAC



AREA  
**12,000 m<sup>2</sup>**



INVESTMENTS  
EGP **6.5 bn**

### SUPPLY VOLUME

Ground & **40** Floors

Commercial & Administrative Unit Area: Start From **35 m<sup>2</sup>**

Hotel Unit Area: Start From **40 m<sup>2</sup>**

## 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 m<sup>2</sup>**



SUPPLY VOLUME  
Commercial & Administrative  
Units

Source: Developers' Official Statements



## Projects Underway

### PARKLANE

Developer: El-Attal Holding



LOCATION  
R7, NAC



AREA  
**27** Acres



INVESTMENTS  
EGP **8** bn



NO. OF BUILDINGS  
**60**



DELIVERY DATE  
Q1 **2024**



NO. OF PHASES  
**4**

#### SUPPLY VOLUME

No. of Units: **1,100**

Unit Area: **115-355** m<sup>2</sup>

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  
New Cairo



AREA  
**20,000** m<sup>2</sup>



INVESTMENTS  
EGP **1** bn



DELIVERY DATE  
Q1 **2024**

#### SUPPLY VOLUME

No. of Units: **70** (Phase I) & **40** (Phase II)

Unit Area: **80-100** m<sup>2</sup>



NEWS

60% of The Project Sold Out

## N-MALL

Developer: AVA MINA Group



LOCATION  
NAC



AREA  
**2,300 m<sup>2</sup>**



INVESTMENTS  
EGP **220 mn**



COMPLETION DATE  
**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  
Red Sea



DELIVERY DATE  
**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  
Hadayek October



NEWS

The **2<sup>nd</sup>** Phase of The Compound is launched

### SUPPLY VOLUME

Penthouses & Apartments

Ground & **3** Floors For Each Building



## 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** m<sup>2</sup>



NEWS

Starts Concrete Work For in **1<sup>st</sup>** & **2<sup>nd</sup>** 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** m<sup>2</sup>



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** m<sup>2</sup>



NEWS

The **1<sup>st</sup>** & **2<sup>nd</sup>** Phases Will Be Delivered in **6** Months

Construction Work of **2<sup>nd</sup>** Phase: **75%** Complete

Source: Developers' Official Statements

## MASTRO MALL

Developer: Marota Developments



LOCATION  
Downtown, NAC



AREA  
**5,250 m<sup>2</sup>**



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 m<sup>2</sup>**

### 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 m<sup>2</sup>**



INVESTMENTS  
EGP **400 mn**



NEWS

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

## 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 m<sup>2</sup>**



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



AREA  
**24 Acres**

### SUPPLY VOLUME

**49** Residential Buildings (**470** Units)

Unit Area: **99 -266 m<sup>2</sup>**



NEWS

Development Real Estate Investment Company Provides Brokerage services For The Project



# ECONOMIC SNAPSHOT



# ECONOMIC SNAPSHOT

## INTEREST RATES

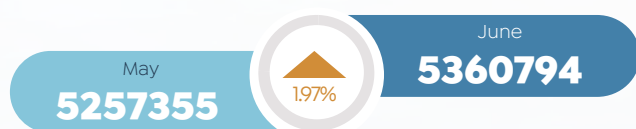
Overnight Deposit Rate	8.25%
Overnight Lending Rate	9.25%
Rate of Main Operation	8.75%
Discount Rate	8.75%

\* MPC meeting was Held on September 16

## MONEY SUPPLY (EGP MN)

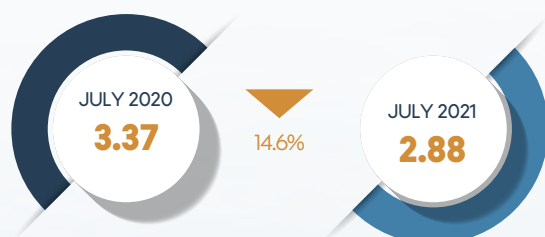


## DOMESTIC LIQUIDITY (EGP MN)

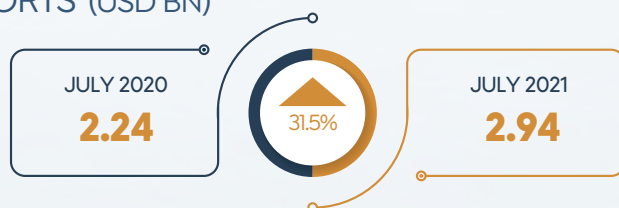


## FOREIGN TRADE

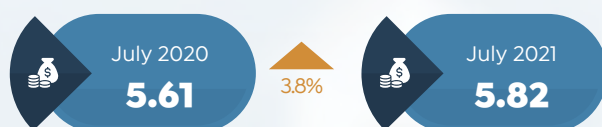
### TRADE DEFICIT (USD BN)



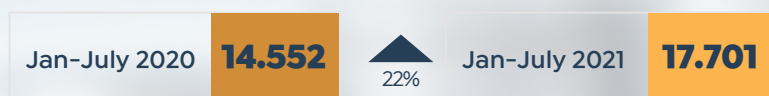
### EXPORTS (USD BN)



### IMPORTS (USD BN)



### NON-OIL EXPORTS (USD BN)



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

### ANNUAL HEADLINE INFLATION



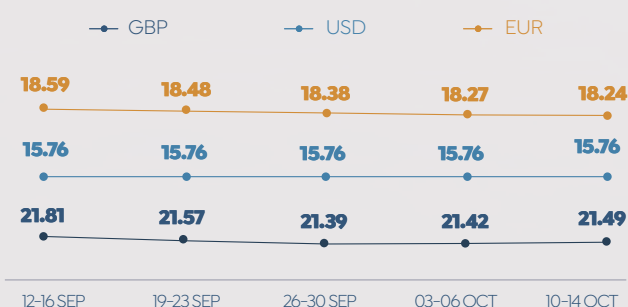
### NET INTERNATIONAL RESERVES (USD BN)



### PURCHASING MANAGERS' INDEX (PMI)



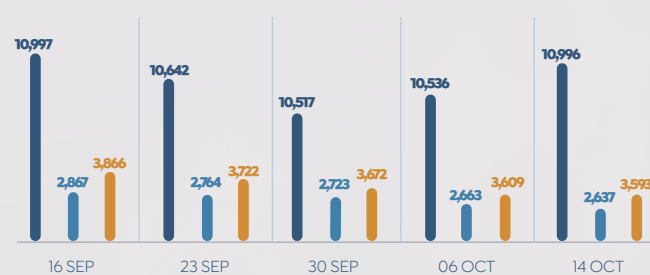
### EXCHANGE RATES



### CAPITAL MARKET INDICATORS

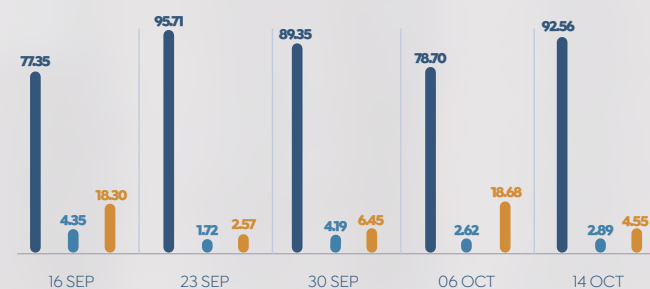
#### MARKET INDICES

EGX 30 EGX 70 EWI EGX 100 EWI



#### INVESTOR TYPE (%)

Egyptians Arab Non-Arab Foreigners



## 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

## PUBLIC DEBT (% OF GDP)

FY 2018/19

90%

FY 2019/20

87.5%

FY 2020/21

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

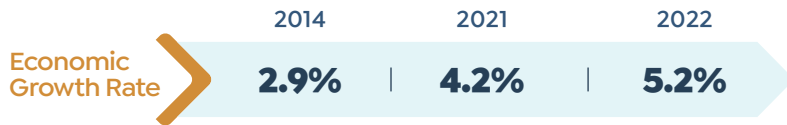
Economic Growth Rate		
2013/14	2020/21	2021/22
2.9%	3.3%	5%
Unemployment Rate		
2013/14	2020/21	2021/22
13%	7.5%	7%

## STANDARD &amp; POORS

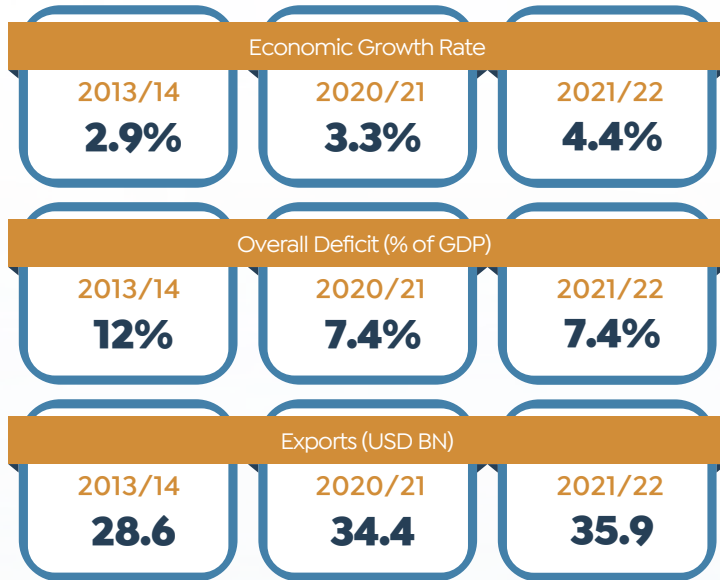
Trade Deficit (% of GDP)		
2013/14	2020/21	2021/22
11.2%	9.6%	8.8%
Unemployment Rate		
2013/14	2020/21	2021/22
13%	7.2%	7%
Overall Deficit (% of GDP)		
2013/14	2020/21	2021/22
12%	7.4%	6.3%

Source: Cabinet, MPED, CAPMAS, FEDCOC &amp; MTI

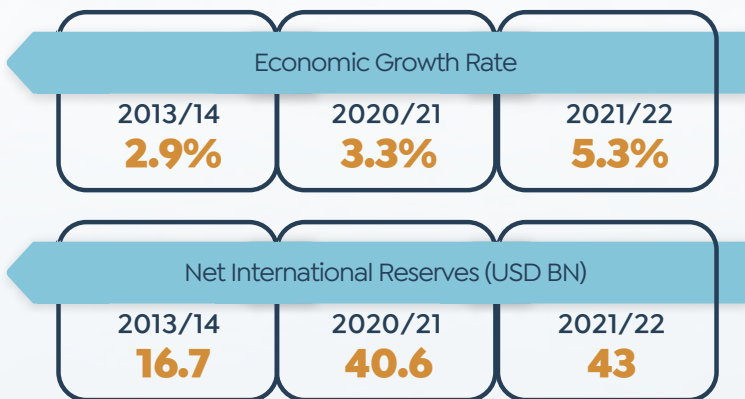
## EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT (EBRD)



## THE ECONOMIST

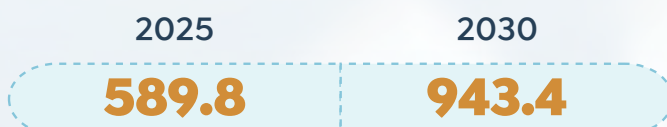


## BNP PARIBAS



## FITCH SOLUTIONS' EXPECTATIONS FOR EGYPTIAN ECONOMY

### NOMINAL GDP (USD BN)



### BUDGET DEFICIT (USD BN)



Source: RMB, MPED & Cabinet

## INTERNATIONAL RESERVES (USD BN)



## UNEMPLOYMENT RATE



## INFLATION RATE



## 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)