

Market Watch Report

SOCIAL HOUSING IN EGYPT



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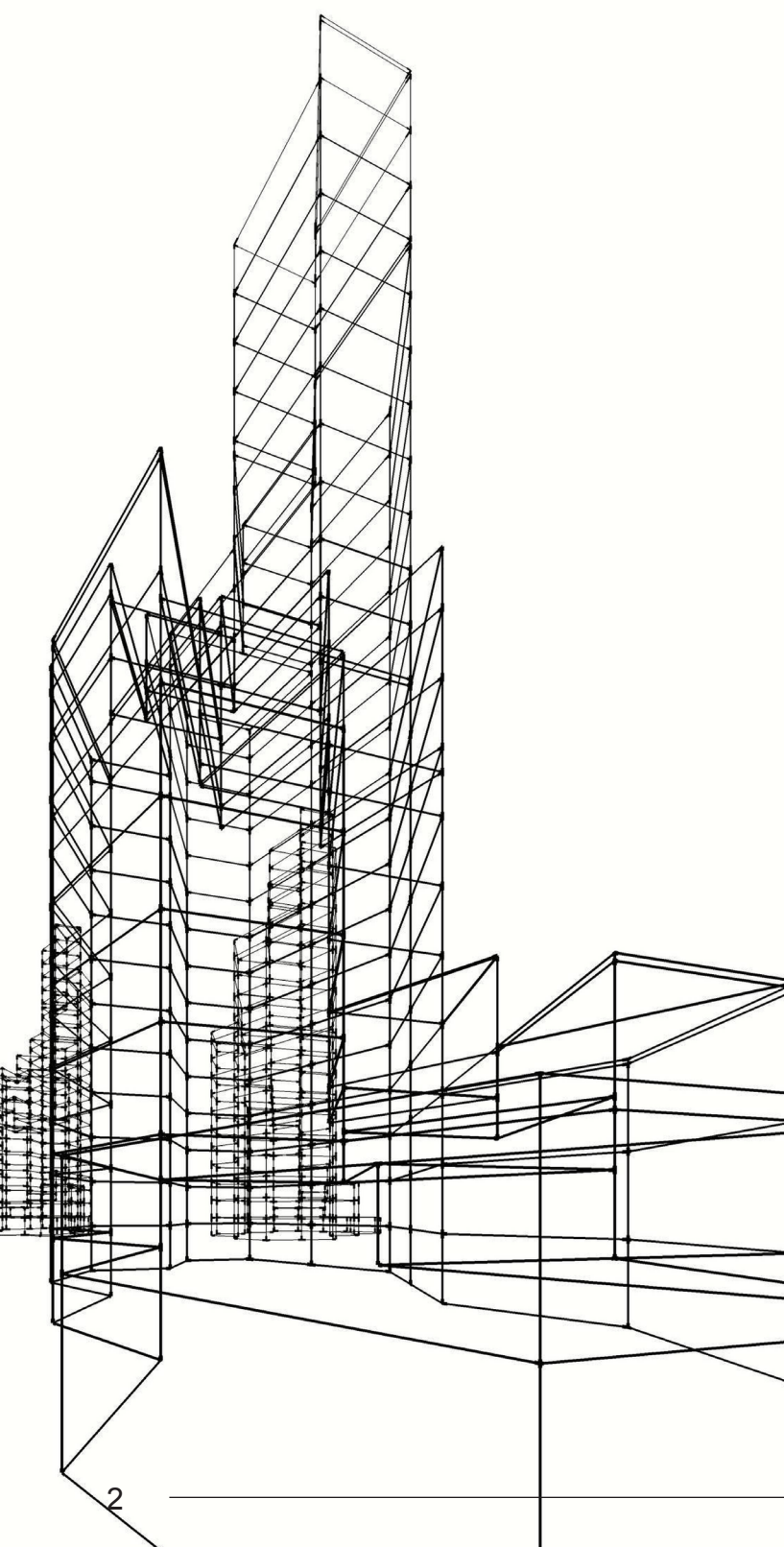


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5,340 Social Housing Units Completed in New Beni Suef

A total of 5,340 social housing units were completed in New Beni Suef City, at a cost of EGP 570 mn, according to Nour El Din Ismail, Head of the New Beni Suef Authority, reported Al Mal. Of these, a total of 500 units have been delivered. The city is also expected to include several new amenities alongside the residential units, such as a public park, an entertainment area, two police checkpoints, a school, a commercial outlet, and a health care unit.

11,800 Citizens Withdraw Terms & Conditions for Social Housing

The Ministry of Housing, Utilities, and Urban Communities received a report stating that approximately 11,800 citizens have withdrawn the terms and conditions for social housing, while 2,750 citizens have made a down-payment, according to a statement from the ministry. The ministry is offering 5,706 two-bedroom apartments for rent, targeting citizens with monthly incomes of less than EGP 1,500. The deadline to apply for the units is November 15.

Housing Ministry Offers 600 Social Housing Units for Victims of Ras Ghareb Floods

Minister of Housing, Utilities and Urban Communities Mostafa Madbouly confirmed that the ministry will be offering 600 residential units to victims of the torrents that occurred earlier in Ras Ghareb. The new houses are ready for immediate delivery, including three-bedroom apartments measuring 90 square meters, added Madbouly.

Housing Ministry Delivers 3,547 Units in Gharbeya

A total of 3,547 social housing units have been delivered to citizens in Gharbeya after the signing of contracts, according to Minister of Housing, Utilities, and Urban Communities Mostafa Madbouly. The units are allocated across several areas, including 1,238 units in Kafr Al Zayat, 865 units in Mahalla, 552 units in Tanta, 500 units in Bebsion, 180 units in Zefta, 102 units in Samanoud, 80 units in Santa, and 30 units in Kotor.

7,690 Social Housing Units to be Implemented in Beheira

A total of 7,690 social housing units will be constructed in the governorate of Beheira in the Nile Delta, according to Minister of Housing, Utilities, and Urban Communities Mostafa Madbouly, Amwal Al Ghad reported. These units come as part of a scheme for implementing several social housing projects in Beheira alongside with other projects such as water, sewage, and enhancing slum areas at a cost of EGP 2.7 bn, stated Al Watan News.

Price of Construction for Social Housing Units Set to Increase

The Ministry of Housing, Utilities and Urban Communities is preparing for an increase in the cost of building social housing units, to record EGP 155,000 per unit instead of EGP 135,000, in the contracts that will be signed for the next phases of the new cities and governorates, reported Al Borsa. The increase will still be subject to the Cabinet's approval, whereby the Housing Ministry has discussed increasing the value of contracts with contractors in light of the increase in the price of raw materials, which led to the suspension of construction in a number of projects.

Madbouly: Prices for Reserved Social Housing Units Will Not Increase

The prices of the reserved social housing units will not increase following the flotation and subsequent devaluation of the Egyptian pound against the US dollar, according to Minister of Housing, Utilities, and Urban Communities Mostafa Madbouly, reported Shorouk News. Madbouly's statements came amid a tour in Aswan, where he evaluated the status of 2,920 social housing units that were completed, alongside 2,056 units that are under construction.

Madbouly Follows up on Construction of Sayeda Zeinab Project

Minister of Housing, Utilities, and Urban Communities Mostafa Madbouly and Governor of Cairo Atef Abdelhamid visited the Tal El Akareb project in the Sayeda Zeinab neighborhood to follow up on construction of residential units that will replace old ones. The units are expected to be developed by Wadi El Nile For Contracting & Real Estate Investments that will construct 12 residential buildings containing a total of 815 units, ranging between two-bedroom units and three-bedroom units, according to Madbouly.

Housing Ministry to Establish Social Housing Units in New Cairo

The Ministry of Housing, Utilities, and Urban Communities will establish between 8,000 and 10,000 social housing units with floorplans of approximately 90 square meters as a first phase of a social housing scheme located in New Cairo, Al Mal reported. Minister of Housing Mostafa Madbouly says the ministry will adhere to a new system by the end of this year to facilitate building procedures for real estate developers.

Deadline Extended to Reserve Rental Social Housing

Mostafa Madbouly, Minister of Housing, Utilities, and Urban Communities, has agreed to extend the application period to reserve social housing rental units to November 30 for residents with incomes of less than EGP 1,500 per month. The Housing Ministry previously offered 5,706 three-bedroom apartments for rent in social housing projects across 10 governorates for low-income residents.

2,400 Land Plots Delivered for Social Housing in New Tiba City

Approximately 2,400 land plots have been delivered in New Tiba City as part of a social housing program, according to Ashraf Fathy Abdelrahman, head of the New Tiba Authority, Al Mal reported. Construction on the units is scheduled to get underway soon, following the granting of building permits. The land plots have been dedicated to social housing units since 2011, Abdelrahman told Al Mal. Meanwhile, the authority is currently delivering a number social housing units to residents across the city.

Social Housing Fund Allocates Homes to Interior Ministry

The Social Housing Fund approved the allocation of 864 social housing units in New Sohag to Ministry of Interior employees, Al Borsa reported. The units were reportedly those left over from the social housing program, which had not been reserved by potential homeowners. The units will be delivered to members of Sohag's Security Directorate in return for full payment for the units and maintenance.

600 Social Housing Units to be Built in Badr City

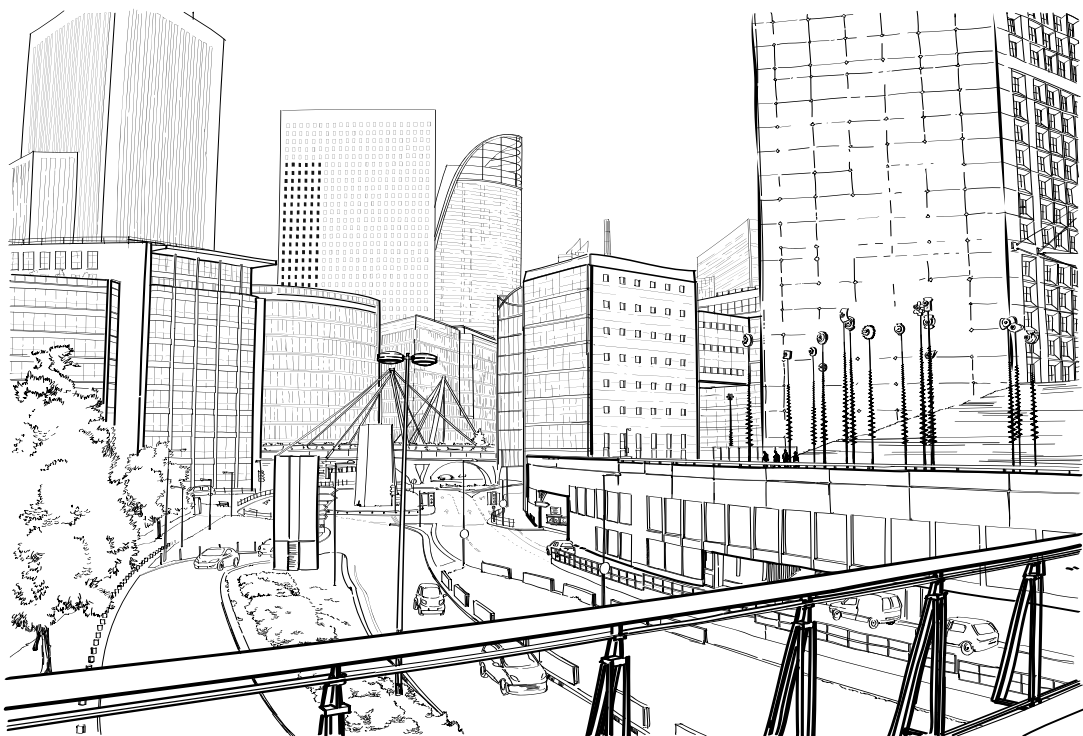
The New Urban Communities Authority (NUCA) has offered tenders for 600 residential units to Cairo Building Maintenance & Decoration Co. LLC, in efforts to complete the second phase of the social housing project located in Badr City, reported Al Borsa. The project will have a total investment cost of EGP 95 mn, and the company expects to receive the lands for the project next month, according to Sameh Abdullah, the company's CEO.

November 30 Marks Last Day to Reserve Social Housing Units for Rent

Around 6,800 applicants have reserved social housing units that are offered for rent, as the deadline for reserving these units was November 30, according to Minister of Housing, Utilities, and Urban Communities Mostafa Madbouly. The units are targeted towards citizens with monthly incomes of less than EGP 1,500. The total number of applications withdrawn from the Housing & Development Bank recorded 14,828.

2,000 Social Housing Units to be Implemented in New Qena City

A total of 2,000 social housing units will be developed in New Qena City at a total cost of EGP 290 mn by Al Khalifa Housing for Real Estate Investment and the Assiut Businessmen's Association, according Ahmed Arafa, head of the New Qena Authority, reported Al Mal. A total of 14 residential buildings will be built for middle-income citizens as part of Dar Misr project, added Arafa, who stated that the city expects a reasonable turnout for the units.





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