

Market Watch Report

SOCIAL HOUSING IN EGYPT



March 2017

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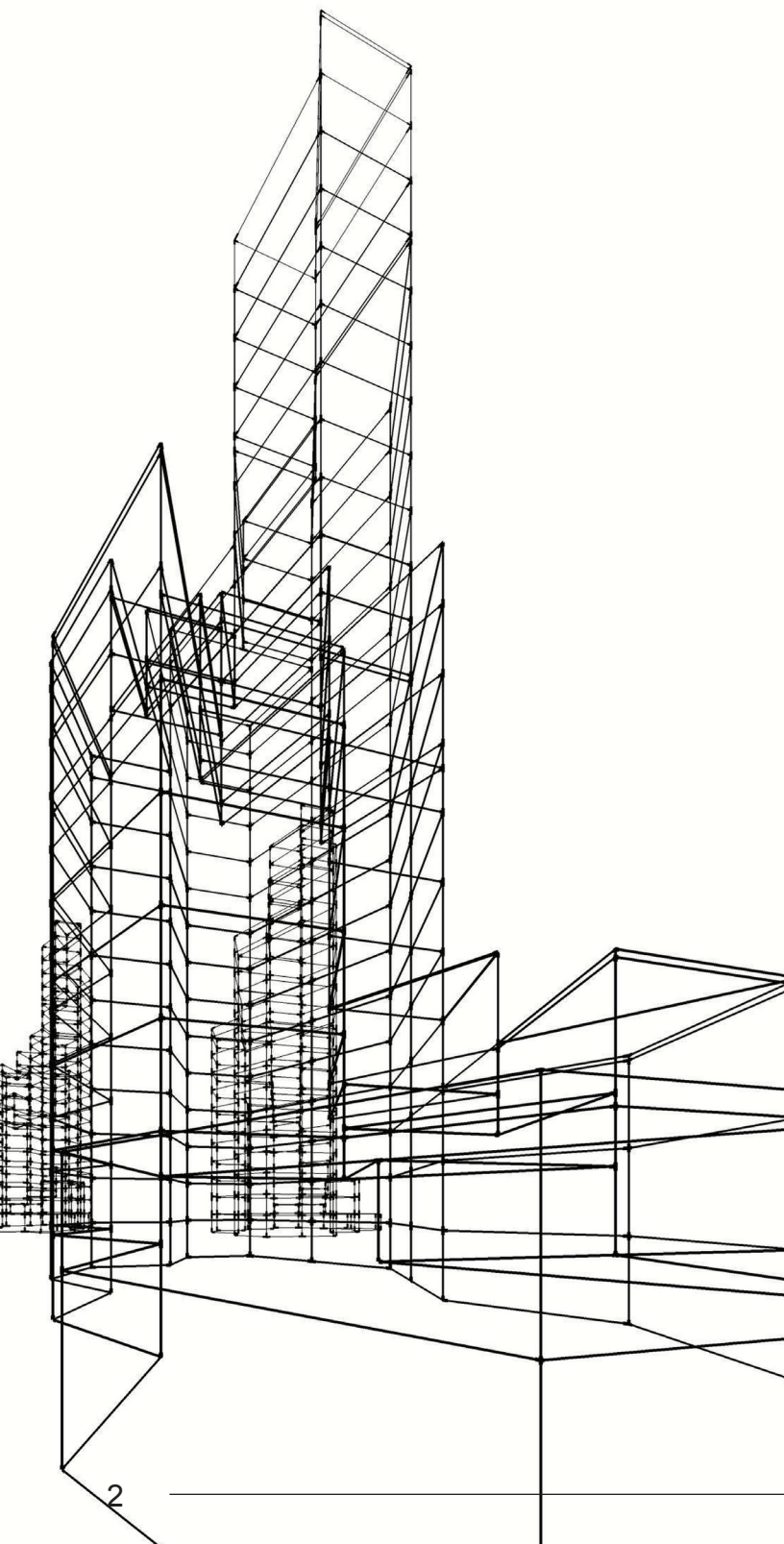


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Social Housing Applicants to Transfer to New Cities Until February 15

Approximately 924 applicants have transferred their applications to new cities within their registered governorates during the social housing project's eighth offering; units are made available for reservation until February 15, Invest-Gate reports.

The new cities include 6th of October City, Obour City, 10th of Ramadan City, and Borg El Arab City, all having an excess supply of lands and apartments, according to a New Urban Communities Authority (NUCA) statement.

'Real Estate Investment' to Join Social Housing, 6th of October City

Minister of Housing, Utilities and Urban Communities Mostafa Madbouly held a meeting with the Chamber of Commerce's Real Estate Investment department to discuss their involvement in 6th of October City's Social Housing project, Invest-Gate reports.

The lands that have been promised to investors in 6th of October City will be included in the social housing project by a presidential decree, Madbouly announced in the meeting.

Ministry of Social Solidarity to Develop Homes for 10,000 Families

Setra, an urban developmental project to enhance the living conditions of 10,000 families in Cairo, will launch through cooperation between the Al Waleed Foundation and the Misr El Kheer Foundation, Invest-Gate reports.

The partnership project was agreed upon in a meeting between Minister of Social Solidarity Ghada Waly and Al Waleed Foundation's Lamia Bnt Maged; both agreed to finalize the project within six years.

Social Housing Units, Schools, and Hospital Underway, New Qena

A total of 6,068 residential units are under construction in the New Qena social housing project, Invest-Gate reports.

"There will also be a school, assembling 42 classrooms belonging to the Nile schools in the city. This comes in response to the directives of President Abdel-Fattah El-Sisi to expand in the establishment of the Nile schools, especially in Upper Egyptian cities," said Head of the New Qena Development Authority Radwan Abdel-Rashid in a statement.

AfDB Grants Egypt EGP 10 mn for Social Housing

Minister of International Cooperation Sahar Nasr and Resident Representative of the African Development Bank (AfDB) Leila Mokaddem signed an EGP 10 mn grant on February 12 to finance the Slums Development Fund, Invest-Gate reports.

"The grant comes within the framework of the directives of President Abdel-Fattah El-Sisi, to accelerate the development of slums. This would contribute to improving the lives of impoverished citizens through providing healthy residential areas with the required social dimensions. The provided areas should enjoy appropriate infrastructure and living conditions in terms of sanitation and clean water," Nasr said in a statement.

Madbouly Delivers Several Homes, Sadat City

Minister of Housing, Utilities, and Urban Communities Moustafa Madbouly delivers several social housing units in Sadat City and Menoufiya, Invest-Gate reports.

Menoufiya currently holds a total of 18,000 social housing units, 3,860 of which have been completed and 6,120 units under construction in Sadat City. Another 6,685 units that have been completed in the city and 1,152 units are still under construction in Menoufiya.

Transfer Booking to New Cities Ends Mid February

February 15 is last day for those who booked social housing units in older cities to transfer their booking to new cities, Invest-Gate reports.

"A total of 2,266 people who previously booked in the project's eighth announcement have transferred their booking to new cities," Minister of Housing, Utilities and Urban Communities Mostafa Madbouly announced beginning of February.

Approximately 4,700 Homes to Replace Slums, Nahda City

Around 4,700 residential units will be finalized in Nahda City's Al Mahrosa Project in June 2017 expected to serve 24,000 citizens living in unsafe slums, Invest-Gate reports.

"The project will be built to meet a certain quality similar to that of Al Asmarat project, and an additional 15,000 units will also be built nearby on lands that belong to military-factories," says Minister of Housing, Utilities, and Urban Communities Mostafa Madbouly in a NUCA statement.

Obour City Housing Projects in Progress

Constructions works are currently taking place on approximately 27,000 social housing units in Obour City in addition to 5,160 units in Dar Misr projects, Invest-Gate reports.

The Dar Misr units are being built on 122 acres, where 2,136 will be developed in the first phase and 3,024 units in a second phase of the project dedicated to middle-income citizens.

Last Day for Second Social Housing Installment End of February

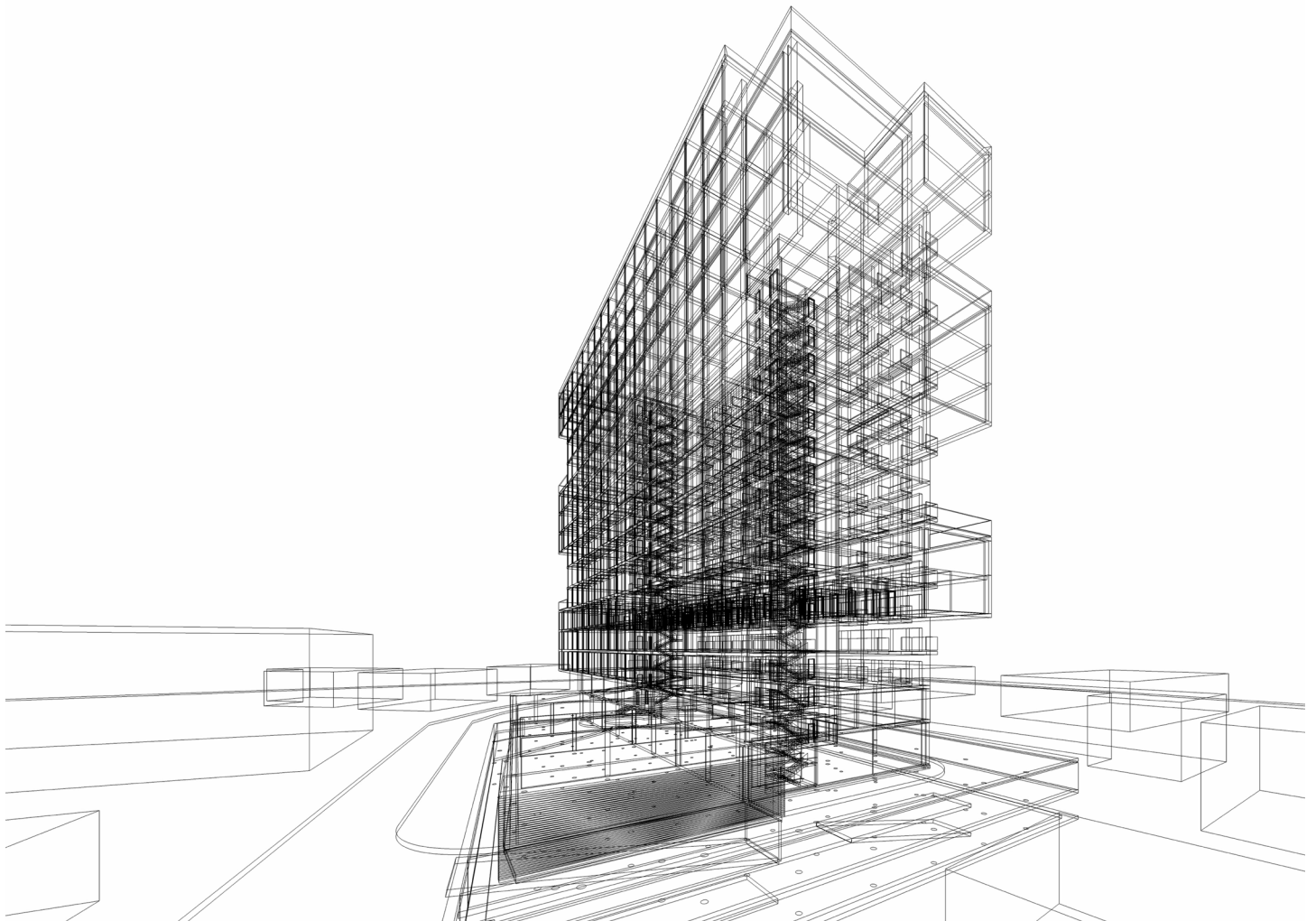
Tuesday February 28, marks the last day for collecting the second installment of the quarterly installments for all those who booked social housing units of the eighth announcement, also known as the blue pamphlet, and are to be delivered during the year, Invest-Gate reports.

As for transferred applicants from New Cairo, Al-Salam City to Al-Shorouk, May 15 and Badr cities, as well as applicants who booked units in the second phase of the 6th of October City (Dahshur), municipalities will start collecting their second installment next Wednesday, March 1 until mid-month.

NUCA to Offer More Properties in New Cities

New Urban Communities Authority (NUCA) is to offer 38,115 lands for various activities, 29,342 luxurious units, 14,825 social housing units, 10,410 privileged units, and 6,164 more privileged units in new cities, Invest-Gate reports.

According to a statement, preparations of lands and units offerings for Egyptians abroad are underway. These include 6,429 land plots from "Bayt Al-Watan" housing projects across nine new cities, as well as 25 land plots for service projects in the same project across four new cities.





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