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BACKGROUND PAPER

# **Priced Out of Living: The Dilemma of Housing Affordability in Egypt**

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Alternative Policy Solutions is a non-partisan, public policy research project at The American University in Cairo. Using rigorous, in-depth research and a participatory process of consultations with a diverse range of stakeholders, we propose evidence-based policy solutions to some of the most difficult challenges facing Egypt. Our solutions are innovative, forward-looking and designed to support decision makers' efforts to introduce inclusive public policies.

The views and propositions expressed by Alternative Policy Solutions are those of the project's researchers and consultants and do not reflect the opinions of The American University in Cairo. Inquiries and requests regarding the project's activities should be addressed to the project's team directly.



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# 1. Introduction

A little less than half of Egypt's total population (43.1%) lives in urban areas, with 22.183 million people living in Cairo, the capital, and 5.588 million in Alexandria. Egypt's annual urbanization rate currently stands at 1.9%, reflecting a considerable, steady increase in the urban population (Central Intelligence Agency, 2024). The issue of housing affordability, particularly in urban settings, has dominated the policymaking landscape in Egypt for roughly 70 years, since President Gamal Abdel Nasser first addressed what he called “the housing crisis” in a 1955 speech. Every successive administration has attempted to tackle the problem of affordable housing, with limited success (Shawkat, 2020, p. 11). The policy response has usually been twofold: attempting to draw people away from overcrowded, more expensive urban centers, typically through the construction of new satellite cities, and attempting to upgrade already inhabited informal areas. Both approaches have found varying levels of success, although overall it is safe to say that their stated goal—providing decent, affordable housing for all Egyptians—has not been met.

By 2016, around 54.3% of Egyptians were estimated to be cost-burdened, meaning that they cannot comfortably afford housing. Roughly 59.4% of households would have had to pay more than 25% of their monthly income for housing at the median rent, and almost half of all households (49.2%) could not afford to buy a home at the median price. This was when the median monthly rent stood at EGP800 and the median home price at EGP225,000 (Shawkat, 2016). A little less than a decade later, in 2023, the typical rent of a newly built home had soared to EGP4,500, while the cheapest newly built house cost EGP432,000 (Hendawy, 2023). Egypt's house price to income ratio surged to 15.11 in 2024 (Towergate Insurance, 2015), in contrast to 6.6 in 2016 (Shawkat, 2016).<sup>1</sup> In addition, as of 2018, 5.2% of Egyptians lived in informal settlements (Hendawy, 2023).

What drives the housing affordability crisis in Egypt and why have successive governmental efforts to resolve it thus far failed? To answer these questions, this paper will first seek to navigate the current literature on affordable housing, which will help to delineate the framework governing housing in Egypt. The paper will then discuss the background to Egypt's housing crisis, unpacking the decline in renters and the marketization of rent, followed by a discussion of informality on agricultural lands. The paper will then outline the government's policy solutions to the housing crisis, such as land reclamation projects, social housing, and new cities in the desert. Following this, the paper will conduct a stakeholder analysis to understand the relative influence of stakeholders on the housing crisis. Finally, the paper will conclude with a brief discussion of the policy gaps in the existing government framework.

## 2. Literature Review

### 2.1 What is housing affordability?

Affordability lies at the core of the right to adequate housing, according to the United Nations Human Rights Office of the High Commissioner for Human Rights (OHCHR). The OHCHR (2024) states, “Housing is not adequate if its cost threatens or compromises the occupants' enjoyment of other human rights,” whether they are purchasing or renting. There are different ways to measure housing affordability. For example, the residual income approach, which takes income inequality and housing market conditions into account, considers housing affordable if an individual is able to cover their other needs after paying for it. On the other hand, the income ratio approach sets a specific ratio for housing to other expenses: housing is affordable when an individual spends less than 30% of their income on it (Herbert et al., 2022). A

<sup>1</sup> The house price to income ratio calculates the “ratio of the median free-market price of a dwelling unit and the median annual household income” (UN Habitat, 2004).

third approach defines affordability in terms of the quality of housing. Housing is considered affordable if it meets certain standards and is deemed good value for money by those wanting to buy or rent. This framework combines all indicators included in the preceding approaches. In other words, housing affordability is assessed through a specific ratio of income in return for an acceptable standard of housing (Galster & Lee, 2020).

## 2.2 Why is housing unaffordable?

There are at least six different explanations in the existing literature for the growing unaffordability of housing. The first attributes it to changes in construction costs. In other words, any movements in housing prices are the direct result of exogenous shocks to the sector. A second explanation argues that governmental regulation restricts the responsiveness of the housing sector to fluctuations in demand, rendering housing more unaffordable. In contrast, household growth theory focuses on the rise of demand for housing, asserting that it is the increasing number of households crowding each other out in a housing market which fuels unaffordable prices. Income inequality theory posits that since only high-income individuals experience real growth in their earnings, they drive demand, putting housing out of reach for low-income households. Similarly, agglomeration theory posits that economic growth in urban and metropolitan centers leads to an increase in incomes, which in effect raises the demand for housing. However, this theory incorrectly assumes the existence of an elastic housing supply. In fact, demand for housing may increase, but the supply does not necessarily correspond to that change. Agglomeration theory also does not adequately explain why housing prices increase despite relative stagnation in household incomes. Induced migration theory focuses on people's movement into metropolitan areas. This theory argues that the significant migration trends into urban areas is largely motivated by

attraction to metropolitan amenities. Accordingly, the subsequent increase in labor supply leads to a decrease in wages, while the increase in housing demand raises housing prices. Induced migration theory also expects that high-income households migrating into urban areas from both within the country and abroad will be primarily attracted to conveniently located big cities with adequate utilities, which further boosts housing prices (Galster & Lee, 2020).

## 2.3 Why is access to housing important?

The effects of limited access to affordable, decent-quality housing are evident at the individual, family, and macroeconomic levels. Due to insufficient housing affordability, families may end up living in crowded, dangerous accommodations in areas with limited access to education and greater rates of criminal activity (Galster & Lee, 2020). Additionally, families may prioritize housing expenses over necessities like food and medical treatment, which has a detrimental impact on overall well-being (Shawkat, 2016). Poor living circumstances, including overcrowding, mold, and dampness, are linked to several health problems in adults and children, including respiratory disorders, behavioral problems, and a decline in educational attainment. The trade-off between affordable housing and proximity to employment hubs results in longer commute times, which also impacts family well-being overall (Galster & Lee, 2020). Notably, the United Nations Special Rapporteur on Adequate Housing states that poverty is a common denominator among all those who face unaffordable housing. The inadequacy of social security systems and the continued disregard for the needs of marginalized communities are the primary reasons forcing people into homelessness or precarious living situations (OHCHR, 2014, p. 22).

### 3. Making Housing Affordable

#### 3.1 The supply side of housing affordability

There are two main schools of thought concerned with improving housing affordability. The supply-side school of housing affordability focuses on making construction cheaper through subsidies and grants to developers. While such incentives can encourage developers—especially in the private sector—to build more affordable housing, they can have a distorting effect on housing markets by unduly influencing where, by whom, and when housing is developed. (Blake, 2018). Furthermore, these financial incentives are particularly useful in areas where the local urban development industry is still nascent. When integrated into a holistic policy framework, including progressive legislation and state-led initiatives and strategies meant to incentivize investment in the sector, financial incentives for the construction of affordable housing can accelerate the industry's growth over time (Blake, 2018, p. 3).

There are several forms of supply-side subsidies, such as direct government provisions, grants, subsidized loans, and tax cuts or holidays for urban developers. Reducing costs associated with connecting vital infrastructure, property construction, and the land itself is essential to facilitating housing affordability. Despite the alleviating effect of government subsidies on the cost of the aforementioned aspects, they still fail to address the root causes of prohibitive housing prices. Furthermore, subsidy calculations need to account for hidden costs, such as pre-existing tax cuts for developers to ensure effective policymaking. When implementing supply side incentives for developers, the government should take the bigger economic picture into account. Supply-side arrangements are most successful when governments provide subsidies to developers for the construction of affordable housing while simultaneously regulating infrastructure,

construction, and land costs to encourage development in strategic zones and limit the monopolization of certain strata of the housing market through risk-sharing and competitive bidding structures (Blake, 2018).

#### 3.2 The demand side of housing affordability

On the other hand, demand-side measures aim to enhance the purchasing power of tenants or prospective buyers, typically through subsidies distributed based on income levels, often by delivering rent vouchers or paying a fixed amount or percentage toward the rent. Demand-side subsidies frequently assist home buyers with down payments or lower interest rates for installments. Family units struggling with large initial payments benefit from down payment subsidies or cash grants, while those facing difficulties with ongoing payments benefit from lower interest rates. However, the lack of data transparency and fluctuating growth and interest rates pose significant challenges to the disbursement of such subsidies. Additionally, creative rent-to-own schemes that allow tenants to contribute a percentage of their rent toward purchasing the home they already reside in can be supported by legislative initiatives. However, existing programs of this nature mostly target families that can already afford some form of housing. Policymakers often prefer demand-side subsidies to supply-side schemes as they avoid market distortions relating to housing types, layout, and time needed for construction (Blake, 2018).

Moreover, in many urban centers the substantial demand-side subsidies needed to close affordability gaps usually exceed government funding capabilities. The persistent issue of housing unaffordability requires durable investments in education and infrastructure to foster an environment which produces higher incomes. To ensure viable and affordable housing markets, it is necessary to balance demand-side interventions in the market with widespread structural adjustments to income and housing supply components (Blake, 2018, p. 2).



## 4. Background to Egypt's Housing Problem

Egypt had been experiencing a housing crisis in the 1960s when the government first embarked on projects to meet the needs of the growing urban population. Under President Gamal Abdel Nasser, so-called popular housing (*al-iskan al-sha'bi*) saw a notable upsurge, accounting for 12% of urban housing creation by 1966 (Shawkat, 2020). In the following decade, Egypt saw significant changes in the housing sector under the leadership of President Anwar Sadat. Under Sadat and his successor President Hosni Mubarak, the government employed the supply-side strategy to support housing projects. From 1986 to 1996, government housing projects increased by 250% and accounted for 25% of all urban housing (Shawkat, 2020). Nevertheless, affordability remained a significant problem. By 1983, 70% of Egyptians were unable to purchase a home.

The Mubarak regime prioritized «quantitative» arrangements over qualitative factors such as affordability and market deregulation, placing a strong emphasis on providing as many units as possible. Even though Egypt was building a record number of dwellings, producing 2.7 million urban homes between 1986 and 1996, the issue of housing affordability still lingered (Shawkat, 2020). Government-built apartments remained too expensive, affordable to just 0.1% of metropolitan households at a reasonable installment-to-income ratio (Shawkat, 2020). In response to sustained exorbitant housing prices, informal housing continued to act as a substitute for adequate housing. At the same time, formal private housing lost one-fifth of households to the informal housing sector, which in turn increased to 1.2 million units (Shawkat, 2020, p. 20). Mubarak claimed to seek radical housing solutions, engaging economic experts and academics (Shawkat, 2020, p. 19). In 2005, as part of his electoral pledge, Mubarak promised to build 80,000 homes annually (500,000 within six years) with state subsidies and affordable installments to encourage home ownership (Shawkat, 2020).

During his address to parliament in 2000, Mubarak argued for the “right to debt.” Parliament subsequently passed a mortgage law that he hoped would give low-income people access to capital to buy a home. This policy included subsidized loans and customized housing initiatives, such as the Future Housing Project in 1998, which offered cooperative loan installments, and the Mubarak National Youth Housing Project in 2005. These campaigns targeted certain income ranges, promoting low-cost units and subsidized down payments. However, they imposed strict eligibility requirements, such as ownership of an established business and a clear criminal record (Shawkat, 2020, p. 148).

The years between 2006 and 2017 saw a housing boom, attributable in part to the initiatives launched during Mubarak's 2005 presidential term. Some 720,000 units were built, an astounding 80% increase over the previous decade.

Furthermore, under Mubarak the private housing sector thrived, constructing 1.5 million units, or more than twice the government's output. The informal sector became increasingly involved in real estate development as well, producing 57% more housing between 2006 and 2017 than the preceding decade, for a record 4 million units. Despite the enormous projects undertaken by the government over this decade, the relative shares of the three sectors building housing remained almost constant: the government claimed 11%, the formal private sector 25%, and the informal segment 65%. With an annual average of 1.27 million homes built, Egypt became a major global producer of housing by 2017. During this time, home ownership outpaced renting and renters came to constitute roughly only a quarter of all urban dwellers. This marked a significant departure from previous decades when leasing had been more common (Shawkat, 2020, p. 25).

Over time, the government has also leaned towards property market deregulation, which has opened the door to unchecked speculation and soaring property prices. The government's role as Egypt's largest landowner has commodified the property

and real estate markets. When restrictions on property ownership by foreign nationals were lifted in 2007, prices quickly increased, especially in the new urban developments surrounding Cairo, and housing values skyrocketed. Consequently, the gap between growing housing costs and stagnating incomes widened, making housing more unaffordable for a significant portion of the Egyptian population (Shawkat, 2015).

Under the current regime, President Abdel Fattah al-Sisi pledged to build 1 million housing units, enlisting the military's help in the construction efforts. The Egyptian Armed Forces have historically played a significant role in housing development, owing to its stable character as an institution and the significantly lower cost of production provided by its tax-exempt status (Sayigh, 2019). However, despite the military's involvement in the One Million Units project, it has not been completed to date (Shawkat, 2020). At the time of writing, private developers continue to cooperate in an unregulated market, while crackdowns on informal housing proceed apace, following the same trends of previous eras. Informal residential areas located in the middle of coveted urban centers have been evacuated and razed, with new units built in their place. Although early on in the process, the government compensated the evicted communities, the prices in the new buildings are inaccessible to the original tenants (Khalil, 2018). For example, on al-Warraq Island, in the north of Cairo, the government cleared the island for development, which resulted in the eviction of residents from their homes and lands. Currently, the area is undergoing reconstruction, with new housing to be sold on the speculative market (Alternative Policy Solutions, 2024).

A decade into his rule, Sisi has become closely associated with the construction of new cities that do not target low-income people, most notably the New Administrative Capital. In 2021, the government built more than 1 million new housing units; of these, the informal private sector built 78%, while the public sector built 12% and the

formal private sector only 10%. Social housing as a share of public sector projects also declined to around one-quarter of the units constructed during 2021, while the rest were for-profit units (Shawkat & Elmazzahi, 2024).

The lack of complete and accessible information about housing costs in Egypt has been an unbroken throughline for decades, making it difficult to determine the full extent of Egypt's housing affordability crisis. Although there have been promises of a housing price index, the lack of implementation leaves social housing units as the only benchmark for measuring price hikes. Remarkably, over eight years leading up to 2015, the cost of the cheapest social housing units increased 14% annually, much faster than wage growth (Shawkat, 2015). In 2023, real estate prices on average reportedly climbed an astronomical 41.9% (Delmendo, 2024), while poverty was estimated at 38% (Alternative Policy Solutions, 2023).

## 4.1 The decline of renters and the marketization of rent

Rent-based housing had long been a staple of Egyptian society. The system of rent control and regulation is often referred to as the "old rent" system. In the 1990s, however, the "new rent" system was introduced, leading to the marketization and deregulation of rent (Shawkat, 2020). Both systems remain currently in use, but the government has recently initiated legislation to gradually phase out the old rent system. While the old rent system provides a slightly more solid path to securing long-term tenure, both systems have contributed to creating a rental market that excludes low-income individuals.

Old rent in Egypt is governed by several laws, including Law 52/1969 and Law 49/1977. The latest amendments are included in Law 136/1981, which regulates the relationship between the tenant and the landlord (Abdelfattah, 2015). Using the actual cost of construction and land at the time of

building as a baseline, Law 136/1981 sets the rent ceiling at 7% of the total value of the land and the building. The law further stipulates that committees in each governorate are responsible for assessing the land and building prices, taking into account factors like labor and material prices, to ensure an appropriate rental estimation. Additionally, according to the text of the law, tenants cannot be evicted even if their contract has ended. Rent control schemes since the 1940s have enshrined this right for tenants except in four situations: the partial or complete demolition of a building that has been deemed unsafe (temporary eviction can also apply for a limited time for the purpose of restoration and maintenance), or enforced eviction by court order if the tenant fails to pay rent, sublets the unit, or uses the apartment for acts deemed immoral (Law 136/1981; Shawkat, 2020).

Critiques of the old rent laws, especially Law 136/1981, have focused on the issue of rent ceilings and the inability to evict tenants (Hesham, 2022). In November 2024, the Supreme Constitutional Court declared the articles regulating rent caps unconstitutional and ordered that they be reformulated by the parliament (Gamal El-Din & Mostafa, 2024). The revision of this law is likely to bring down the last bastion of adequate housing actually accessible to a fortunate few middle- and low-income households.

In 1996 rent control was abolished, marking a turning point in the constellation of housing options and turning homeownership into the new normal (Shawkat, 2020, p. 77). The so-called new rent law (4/1996) established term-limited, legally enforceable lease agreements for new rental contracts, bringing significant changes to Egypt's rental market. This law replaced the restrictive rent control regime and allowed owners and tenants to voluntarily agree on the terms of the lease, including length of stay and restrictions. The flexibility of the law aimed to boost rental markets and foster more harmonious landlord-tenant relationships. In 2002, a presidential decree modified the old rent law, limiting the inheritance of fixed-rent contracts to a single generation (UN

Habitat, 2016). Consequently, rent-based housing receded, as it was unattractive to those who could afford to buy a home, while it had become unaffordable to those who could not buy a unit. Currently, rents are well beyond the means of low-income individuals and households, rising an average of 5–10% annually (Hassan, 2023). In 2017, the median rent was EGP1,200, the equivalent of approximately 39% of Egyptians' average income. This rate stands well above the levels set for affordable housing noted earlier. In the decade after the abolition of rent control, rent-based housing lost 17% of renters. Today, renters make up only 14% of all households, representing a total of 3.3 million households. Almost half of these households, 1.6 million, are beneficiaries of the old rent system (BEO, 2018).

## 4.2 Informality on agricultural lands

Over the years, landowners seeking an alternative source of housing erected buildings on agricultural land, in contravention of Egyptian law. Such construction became increasingly common starting in the middle of the 20th century and makes up the majority of unzoned, informal areas, known as "*ashwa'iyat*". This trend was driven by a number of factors, including population growth, the collapse of the rental market, and an increased in-flow of remittances from Egyptians working in the Gulf. With time, self-built communities became integrated into the formal city's fabric, and public services like fire departments and schools acknowledged their presence. The majority of buildings in self-built communities, however, continued to exist in a legal gray area due to the lack of valid permits. As a response, the government enacted Law 17/2019 on the reconciliation of construction violations. The law provides for the demolition of more recent informal structures on state-owned land while also formalizing many of the structures built on private agricultural lands in exchange for the payment of fines (Shawkat, 2020).

In December 2023, Law 17/2019 was overhauled by the ratification of Law 187/2023. The current law makes up for some of the shortcomings of the previous one, which met with little success: a mere 2.9 million out of a total of 8.2 million eligible housing units had applied for reconciliation. The law expands the scope of reconcilable violations to include structures on public lands and near civil aviation areas, and buildings included on the heritage list. Even while it increases the cost of reconciliation, the new law offers more flexible payment plans, allowing for installment payment plans of up to five years, with the first three years being interest-free. Within 60 days, candidates must

submit the necessary documents, and decisions on the application must be made within three months. However, Law 187/2023 leaves many questions unanswered. For example, the law is vague on whether the original or current owner of a building set for demolition is qualified to apply for reconciliation. The process for individual apartment owners in unregistered buildings is similarly unclear, and proving a building's structural integrity is an expensive process. Nonetheless, the government hopes that the expanded scope of the law and the flexible payment options will encourage greater participation in the regularization process and generate substantial revenues (Abdel Razek, 2024).

## Why do people invest in the Egyptian real estate market?

Investment in the real estate market by high-income consumers on the lookout for their next real estate purchase in an economy that has been ailing for a decade effectively locks low-income households out of the market. To better understand these complex dynamics of the Egyptian real estate market, Rashwan and El-Khishin conducted a recent study using a comprehensive analysis that encompasses macro-financial fundamentals, regulatory factors, and behavioral elements. The research aims to identify the factors that propel real estate demand and pricing in Egypt. Using an ordinal logistic regression model, the researchers conduct a field survey of a representative sample of homebuyers, sellers, real estate developers, and brokers, to assess the data and understand how housing prices relate to income and investment in

Egypt (Rashwan & El-Khishin, 2024, p. 3).

One of the study's most notable revelations is the significant influence of factors such as land, construction, licensing costs, government real estate policies, and housing regulations including banking regulations and mortgage laws on housing prices in Egypt. In contrast to expectations, macro-financial variables such as inflation and interest rates were found to be negligible, suggesting a possible deficiency in the reflection of financial realities to the price of assets in the study (Rashwan & El-Khishin, 2024, p. 4). This provides a unique perspective on the Egyptian real estate market, where non-financial factors seem to have a more discernible impact on housing prices.

## 5. Policy Solutions to Make Housing Affordable

### 5.1 Land reclamation projects

Land reclamation projects have been initiated by successive governments starting with the Nasserist regime, which aimed to transform the desert into a home for millions of landless peasants, though with

limited success (Shawkat, 2020, p. 97). The formula largely remained the same until the Mubarak regime, which launched huge land reclamation projects that targeted certain low-income individuals or fresh graduates, promising them a new life in these desert villages. All of these projects consistently fell short of their target populations, and some were not even inhabited at all (Shawkat, 2020, p. 108).



As of 2016, rural areas with fertile land were on average the least affordable regions in Egypt for housing, with somewhere between 55% and 89% of households in these areas unable to afford to buy or rent the median priced house. In the Nile Delta, which makes up 63% of the country's agricultural lands, somewhere between 31% and 91% of people found housing unaffordable (Shawkat, 2016). (This wide margin is reflective of the lack of access to accurate data for analysis.) Despite the staggering trends in housing affordability, the current administration under Sisi has not undertaken land reclamation projects to settle low-income individuals or new graduates. Instead, the government is offering large plots of farmland to investors who construct housing units on farms for seasonal workers, who move on to the next large industrial farm when their work is finished (Shawkat, 2020). In the 1.5 million feddans project, launched by the government in 2015, the smallest plot of land available for investors at 238 feddans. The initiative also has significantly more barriers to entry than earlier projects. To be considered eligible as an investor, the project requires ownership of a company that has existed for over 20 years (Egyptian Countryside Development Company, 2015). This company should also be an organization with no less than 10 and no more than 23 partners, setting an impossible threshold for low-income individuals. In addition, the price per feddan ranges from EGP18,000 to EGP45,000 which exceeds the financial capabilities of low-income individuals and families. Only 10% of the 500,000 feddans allocated for the project in the first phase was designated for small farmers (Alternative Policy Solutions, 2024).

## 5.2 Social housing (government sector)

The first attempt at government-constructed housing estates for low-income individuals and households took place in Imbaba during the 1930s, although there had been calls for affordable housing

since the late nineteenth century (Shawkat, 2020, p. 116). In 2015, the Egyptian government launched the 2030 Sustainable Development Strategy, setting the ambitious goal of building 7.5 million homes over the next 15 years, but the issue of housing affordability is not considered at all in the document (Shawkat, 2015).

In 2014, parliament adopted Law 33 for social housing. The law provides for housing units for low-income citizens and small plots of land for middle-income citizens to build homes. To ensure an equitable distribution of resources, the law forbids anyone from claiming more than one housing unit or piece of land under the scheme. Beneficiaries are also not permitted to engage in any commercial transactions that involve their allotted units and must use them exclusively as dwellings. In order to improve living conditions and support vulnerable urban populations, later legislation, Law 93 for 2018, also established the Social Housing and Mortgage Finance Fund (SHMFF), which is responsible for managing and financing the development of social housing units, with a focus on disadvantaged populations such as low-income families, women, and underserved adolescents. For example, the regulations of the SHMFF stipulate that 71% of participants must be under 40, 20% of whom should be women. The government has said that by 2026, it expects the SHMFF to generate 1.5 million jobs and serve 3.6 million people. It also expects the SHMFF to increase Egypt's GDP by 2% while promoting green housing and public-private partnerships (UN Department of Economic and Social Affairs n.d.). In addition, the establishment of an Environmental Unit within the SHMFF, alongside the adoption of the Green Pyramid Rating System (GPRS) to guide the construction of the buildings, signifies a forward-looking approach to green construction practices and energy efficiency (Hteit, 2023). The GRPS system rates construction sites, quality of design, water efficiency, health and well-being, resources and building materials, and even the style of management to ensure that the construction is sustainable. This system "introduces climate-

friendly practices in all stages of the buildings' lifetime" (World Bank, 2022). Under Law 33/2014, the government plans to build 1 million housing units across 283 cities by 2020 for low-income individuals and households (Hteit, 2023).

The Egyptian government allocated EGP390 billion (USD55 billion) in 2014 for the Social Housing Program (SHP), supplemented with a World Bank loan of USD1 billion in 2015. Work under the SHP begins with the Ministry of Housing identifying construction areas based on housing needs and access to basic infrastructure. The World Bank provides financial and advisory services to the Central Agency of Construction, which collaborates with the private sector to undertake the development projects. Low-income Egyptians can then purchase homes at a small premium above building expenses using long-term subsidized mortgages. In 2022, the government extended the mortgage repayment period for SHP units to thirty years at an interest rate of 3% (Hteit, 2023).

It is important to note here, that in 2016, the government also formalized its efforts to eliminate informal areas with the release of its slum upgrade plan (Alternative Policy Solutions, 2020). The plan, dubbed The Housing, Urban Renewal and Informal Settlement Upgrading Program, "aims to address the challenges of adequate housing for all while providing access to basic urban services, as well as to prevent and upgrade informal and unsafe areas in Egypt" (UN Habitat, 2024). The residents of these slums have mostly been moved to new communities in the SHP program.

The quantifiable impact of the program reveals that it has not fully realized its stated goals. A total of 521,600 housing units had been created by 2022, falling short of the initial goal of 1 million units (CAPMAS, 2023). By 2023, the total rose slightly to reach 568,700 units (CAPMAS, 2024). By the year 2022, 401,769 families had benefited from the Social Housing Program, 24% of them female headed households and 49% belonging to the bottom income quintile (Hteit, 2023).

The Social Housing Program has come under fire for allegedly favoring some groups over others, giving preferential treatment to government employees and formal private sector workers over the self-employed or semi-retired. Under this project, the government provides cash subsidies averaging EGP17,000 (with the disbursement ceiling amounting to EGP25,000) to applicants who meet certain conditions. Subsidies are inversely related to income to help low-income households. However, the mortgage scheme entails a form of institutionalized discrimination against informal workers, self-employed individuals, and retired people. Applicants falling into these categories are required to make a down payment almost three times that of those employed in the formal sector. In 2016, the issue was publicly addressed by President Sisi, and the Central Bank subsequently changed mortgage conditions leading to more representation for informal workers up to 18% of beneficiaries in 2017/18 from 5% over the initial three years of the scheme. Nevertheless, this is not enough to satisfy the demand for housing from individuals employed in the informal sector, who make up some two-thirds of the Egyptian workforce. The initiative was also complemented by low-interest loans supplied by the Central Bank to commercial banks to be accessible to low-income applicants (Shawkat, 2020, p. 170).

The program's reliance on state subsidies and below-market-rate contracts also raised concerns from critics about its financial viability and the possible future strain on public finances. The recipients' ability to fulfill contract installments over an extended period, especially in situations when family incomes are unstable or insufficient, is also problematic and a cause for concern (Shawkat, 2018).

Critically, expert analysts point out that the program offers ready-built, finished apartment units in multi-story blocks located in remote areas. These neighborhoods are frequently far from basic amenities and infrastructure, making it difficult for residents to reach places of employment, medical

facilities, and educational institutions. The house structures are also of poor quality (Shawkat, 2018). For example, Al Asmarat City in southeast Cairo, which was constructed to house residents evicted by the government from informal areas, is cut off from the rest of the city. The location is very far from many residents' workplaces and lacks amenities. Nor are the new city's commercial outlets, which are overseen by the military or the Ministry of Interior, easily accessible (Alternative Policy Solutions, 2020).

Finally, the SHP does not qualify as a holistic urban development. The program's focus on creating segregated housing units ignores the larger need for coordinated urban planning, community development, and social cohesion. One notable weakness of the scheme has been the failure to include elements like public transit, natural areas, and social amenities while planning and improving housing projects (Shawkat, 2018).

There are plans to extend the Social Housing Program to 14 other cities around the country.<sup>2</sup> Even though some of these communities are located farther away from the urban core, they are equipped with basic infrastructure—power, water access, plumbing, and drivable streets—ensuring that residents have a basic standard living environment (Tag, 2024).

### 5.3 New cities in the desert

As mentioned previously, many government housing projects are constructed in “new cities.” The nominal goal of the construction of new cities has always been to draw people away from overcrowded urban centers with the added benefit of providing housing to low-income households. Most new cities, however, fail to attract even half of their target populations and government initiatives for affordable housing fall short of their goals,

as discussed earlier (Sims, 2014, p. 64). The New Urban Communities Authority (NUCA), founded in 1979, has been working for 45 years on the new cities program. In that time, it established 49 new urban communities across Egypt housing just 1.7 million people by the end of 2023, or a mere 1.7% of the population as of 2024. To put this into perspective, the 9,001 km<sup>2</sup> (2.2 million acres) held by NUCA should house 27 million people, based on NUCA's own average of urban planning densities of 60 people per acre (Built Environment Observatory, 2024).

The first new city that was conscious of the need for housing low-income people was Nasr City, built under Nasser. Sadat would follow the same path, building the eponymous Sadat City among others, notably Tenth of Ramadan (Sims, 2014, p. 168), none of which met their population targets. Mubarak in turn would launch numerous government housing projects in these new cities, which would again fail to achieve their target population while continuing to capture more and more of the state budget (Sims, 2014, p. 192).

Currently, the state is attempting to house low-income people in housing projects attached to some of these new cities. According to a statement by Ammar Mandour, head of the Badr City Development Authority, the government is constructing low-income housing adjacent to the city with the aim of transferring 400,000 residents in the first phase (Arab Weekly, 2021) and offering government employees residence near the new capital (Mamdouh, 2022). The impact of new cities on the real estate market in Egypt is experienced by both suppliers and consumers of real estate in Egypt, with 70.7% of households and 63.8% of developers agreeing they have a large effect on housing prices in Egypt (Rashwan & El-Khishin, 2024, p. 14).

<sup>2</sup> The housing units provided by the Social Housing and Mortgage Finance Fund are going to be located in Shorouk City, October Gardens City, New October City, New Damietta City, New Cairo City, New October City, 15th of May City, Badr City, Capital Gardens City, Sadat City, and several others, hence broadening the options for affordable housing.

## 6. Stakeholder Analysis

There are numerous active stakeholders in the issue of housing affordability.

### 6.1 Government bodies

Government agencies play a crucial role in ensuring that housing is affordable and adequate since they possess the expertise to set policies, allocate resources, and manage the real estate market to provide fair access to decent housing and accommodations (Macías, 2017). It is important to note that in Egypt “the institutional framework for urban planning remains complex and fragmented” (OECD, 2024, p. 37). There are myriad government entities, agencies, and ministries involved in urban planning and housing provision including social and affordable housing (OECD, 2024). The following is an overview of the key government players in this field:

- **Ministry of Housing, Utilities and Urban Communities:** The ministry is the overarching entity overseeing new development projects and acting in concert with other governmental entities, both under its supervision and beyond, to provide urban and residential communities with integrated services that include housing units suitable for all segments of society and their facilities, in addition to educational, health, cultural and recreational services. The ministry is the main conduit for any overarching strategy to enact major plans and initiatives such as the new cities or renovations of certain parts of already existing cities while also pushing for legislative changes where appropriate (MoHUUC, 2022).
- **Governorates:** Egypt’s 27 governorates each play a role in providing housing. The appointment of key personnel and budget allocations remain effectively within the purview of the central government. Governorates also have access to autonomous service funds, but the exact amount and how they use them is unclear. It is the governorates that inspect and oversee the construction of the actual social housing projects (UN Habitat, 2016).
- **NUCA:** The authority, functioning under the Ministry of Housing, is mainly concerned with new urban areas under development or even after their completion, planning, developing, implementing, and maintaining these new satellite cities (Chaarawi et al., 2016). Of the units built for the social housing project over the years 2021–2022, NUCA constructed 92.9% (CAPMAS, 2023).
- **Social Housing and Mortgage Finance Fund:** The fund, which was founded in 2018 under the authority of the MoHUUC, as discussed in greater detail earlier, provides mortgages at under-market value interest rates aiming mainly to serve underrepresented youth and underprivileged segments of society (UN Department of Economic and Social Affairs n.d.).
- **General Authority for Housing and Building Cooperatives:** The authority functions under the purview of the Ministry of Housing, but is managed as an independent economic entity (General Authority for Housing and Building Cooperatives, 2023). The authority is responsible for representing and safeguarding the rights of building cooperatives, providing concessional loans to middle and low-income households and individuals for the provision of housing, and maintaining housing projects delivered by non-governmental organizations and civil society organizations (Chaarawi et al., 2016).
- **Housing and Development Bank:** The bank is the main financial and monetary mediator between the aforementioned governmental institutions providing loans to cooperative housing groups, individuals, and households (Chaarawi et al., 2016). Originally established in 1979 as a government initiative to support applicants for state housing units, the Housing and Development Bank has expanded to offer mortgage services, public housing project financing, and personal and business retail banking. With many companies that design, construct, and manage residential and business properties, the bank also makes a substantial



contribution to the real estate sector. About 60% of its shares are held by the Egyptian government, 20% by two Saudi businessmen, and 5% by an Egyptian businessman; the remaining 15% are listed on Egypt's stock market (Built Environment Observatory [BEO], 2022).

## 6.2 Financial institutions

Financial institutions in Egypt, such as banks and mortgage lenders, are essential stakeholders in facilitating housing affordability as they provide financing options and promote credit access for prospective mortgage holders. It is these entities that can provide demand-side subsidies for consumers (Macías, 2017; UN Habitat, 2016). However, rising inflation and unfavorable macroeconomic policies drive up borrowing costs, particularly for smaller businesses and individuals. Banks also prefer to invest in government bonds as a more reliable investment, rather than extending credit for housing provision. Furthermore, a significant portion of the population—particularly low- and middle-class earners—remains outside the formal banking system, limiting their access to mortgages or housing loans. Due to this «non-banking» demographic and the lack of long-term deposits, banks are compelled to limit access to long-term housing loans or mortgages, which are essential for funding the provision of housing. Consequently, the majority of Egyptians rely on personal savings, asset sales, or remittances from abroad to finance housing provision. This is evidenced by the fact that less than 2% of housing purchasers between 2003 and 2008 used formal bank loans or mortgages (UN Habitat, 2016).

## 6.3 NGOs, or non-governmental organizations

NGOs can serve as community organizers, benefit providers, and advocates for adequate housing, coordinating efforts to reach out to marginalized populations, promoting awareness, and running

campaigns (Macías, 2017, p. 67).

In Egypt, non-governmental organizations that focus on advocacy and housing rights have a significant role in advocating for policy changes to advance the provision of decent, adequate, and affordable housing for all. These groups frequently work with government agencies and other partners to effectively handle housing-related concerns. Civil society organizations, such as 10tooba (Shawkat, 2016) and the Built Environment Observatory (Shawkat, 2018), have been crucial in compiling the data needed for this paper, and the contributions made by their directors are often featured in state-owned media (Ezzat, 2020). Still, policymakers often shut NGOs out of the decision-making process, making their actual influence on the affordable housing landscape close to negligible.

## 6.4 Real estate developers

Real estate developers have a responsibility to support housing affordability by developing appropriate housing, employing progressive economic mechanisms, and adhering to administrative guidelines (Macías, 2017, p. 67).

The government of Egypt delegates a very significant role to real estate developers in the process of setting up affordable housing through initiatives such as the Social Housing Program. Developers, according to the government's argument, help to increase the supply of affordable housing in the market by constructing private units in designated areas and marketing them at fair prices. While continuous attempts are made to urge private real estate developers to build affordable housing (Shawkat, 2020, p. 64), private for-profit companies are not always interested in cheap social housing development projects. Their considerable influence thus often comes down on the side of luxury housing.

## 6.5 Residents and homebuyers

Residents and homebuyers are key stakeholders

in the housing affordability issue as they are directly affected by housing policies, market conditions, and affordability challenges (Macías, 2017, p. 67). A continuous problem in Egypt has been the exclusion of those who will come to occupy affordable social housing. There needs to be an institutional procedure through which this constituency can voice its demands effectively. Among all stakeholders, residents and homebuyers have perhaps the weakest influence on the affordable housing sector (Khalil, 2018).

## 7. Policy Gaps and Concluding Observations

Despite decades of government efforts to resolve housing affordability, notable policy gaps persist in Egypt which hinder the achievement of sustainable solutions to a decades-long crisis. These gaps are the result of a confluence of long-standing systematic issues, socioeconomic difficulties, and structural problems within the housing industry. This considerable policy gap requires a comprehensive, coordinated strategy that equalizes demand-side and supply-side interventions to ensure that the supply meets the actual demands of the people. While successive administrations have implemented supply-side strategies, these plans have often failed to address the underlying problems of housing affordability and access to the real estate market by low-income households and individuals. (UN Habitat, 2016).

One such initiative is the incremental self-build approach, proposed by architects Sayed Ettouney and Nasamat Abdel-Kader. Under this initiative, the state would provide the land, utilities, and capital at a discounted borrowing rate for low-income households to build homes tailored to their needs. This has had a limited impact on making housing more affordable because of the lack of funding resources (Shawkat, 2020, p. 59).

The government must also put a rigorous monitoring and evaluation framework in place,

which can support its efforts in upgrading social housing programs. This would help to efficiently identify problems and recommend tweaks for projects' upcoming phases. This should be done in a consultative manner so that the assessment genuinely reflects the stakeholders' different input.

There is also a considerable lack of coordination and participation among stakeholders within the housing sector. The divided top-down nature of decision-making and the siloed approach prevent the implementation of coherent and successful methods. Collaboration between government organizations, private developers, real estate organizations, and most importantly low-income households and individuals who will be the beneficiaries of these programs is crucial to bridge the gaps in policy.

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