



**Social Housing and  
Mortgage Finance Fund**



**2<sup>nd</sup> quarter**

**Performance Report 2021/2022**

**Quarter Report Issued by**

**Social Housing and  
Mortgage Finance Fund**



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**Performance Report** . . . According to SHMFF's Acceptance of Governance Principles and Transparency, the Performance Report is periodically Issued to Present the Fund Indicators 2nd Quarter 2021/2022 of the Social Housing Program.

**About SHMFF** . . . SHMFF was established according to the presidential Decree No. 93 of 2018, to assist the government of EGYPT to improve the performance of housing sector through designing and implementing new programs that will address the housing gap to provide adequate and affordable housing units for Egyptians Households.



## Executive Summary

- The report is reflecting the most important internal Economic Results and Indicators that took place during the period (Oct - Dec) 2021 which has impacts on the Fund.
- During the 2<sup>nd</sup> quarter of the fiscal year 2021/2022 total number of beneficiaries reached 16,839; (98%) of them applied for “social housing projects” and 63% of the beneficiaries are between 31-40 years old representing the highest percentage of regarding age groups. out of the total beneficiaries 50.5% are working for the private sector representing the highest percentage of beneficiaries regarding (work classification category), while 69.2% of the total beneficiaries are Married with kids, and 22.4% their monthly income ranges (L.E 1501 – L.E 2000). Beneficiaries from Cairo governorate constitute 25.7% and are consider the highest percentage of total number of beneficiaries, Positive discrimination is giving for Women (women with children, divorced women and widows), 25% of total beneficiaries are females.
- The total value of disbursed subsidy amounted for L.E 335,6 million during the 2<sup>nd</sup> quarter of the fiscal year 2021/2022, with an average subsidy to each beneficiary of L.E 19,932. The total value of financing reached L.E 2,522 billion, with an average financing of L.E 149,825, (21,976) units have been allocated out of which 21,960 for Social housing projects, 95.2% are (90 m<sup>2</sup>) due to high demand.
- Performance level of the call center and customer service is 94%, and the total number of SMS that have been sent to applicants using (1124) service reached 131,303 SMS. SHMFF’s Facebook page followers increased to reach 364,000 followers, in addition the total number of visits to SHMFF Portal reached 10,1 million visits. The Fund launched 14 Illustrative Videos on its official YouTube channel during the 2<sup>nd</sup> quarter to illustrate new services, with total views of 33,193 views.

- SHMFF call center service received 11,795 requests and 60,98 complaints using (090071117 - 1188 - 5999 - 5777) facilities, and also received 5,310 complaints & suggestions through different channels by (Government complaints portal – complaints received from high board - complaints received on the ministry's customer service).
- Total number of Beneficiaries' Status of Violation that have been recorded 162 allegations, 75 out of which are convicted.



## Egypt's Economic News

### Egypt's Economy Registers Highest Quarterly Growth Rate in 20 Years

Source: The Egyptian Cabinet

The Performance Indicators of the Egypt's Economy during the 1<sup>ST</sup> quarter of 2021/2022 confirmed the improved Performance of Egyptian Economy which is trending towards recovery from the Pandemic, due to the Economic and Financial Reforms implemented over the last years and many measures have been taken to confront Covid-19.

The Different Sector Growth Rate are as the follows:

- Restaurant and Hotel Sector constitute 181.8%.
- Manufacturing Sector constitute 15.2%.
- Construction Sector reached 10.5%.
- Telecommunications and Information Technology Sector reached 16.3%.

In additional to, Sectors that contributed to GDP which are Manufacturing, Agriculture, Trade and Real Estate.

### The Egyptian Economy is an Exceptional Case Worldwide

Source : EBRD

International Institutions Expectations for Egyptian Economy over the next two years its highly positive, and strong performance exceeding the Southern and Eastern Mediterranean and Arab countries regions.

Egypt's Economic Growth Rate in 2021 was 3.3% and it's expected to grow to 5.4% in 2022, due to the Telecommunications Sector, Investment Sector and FDI Flows, accordingly the following statistics is reflected:

- The Telecommunications Sector is the highest growing sector with 16%.
- FDI Flows and the expansion of vaccination campaigns are expected to contribute to the recovery of Tourism Sector.

## Egypt Tops 100 National Brands in 2021

Source: Brand Finance

Egypt succeeded in Proceeding 6 positions in the National Brand Report, its ranked 45<sup>th</sup> in 2021 compared to the 51<sup>st</sup> in 2020, due to the efforts of the country to enhance its position at the Global level and Creating Many Projects and Initiatives, moreover Egypt is among the top 5 Arab countries.

The report measures the performance of 100 countries based on variables that affect the country as a brand which are:

- Internal and External Variables that affect the attraction of Investments such as (Governance, Foreign Relations, etc.).
- Variables affecting the stereotype of the State such as (State Influence, Community values, etc.).
- Variables affecting the Economic Performance such as (GDP, Investment, etc.).

## World Cities Index 2021

Source: Kearney

Cairo jumping five places in World Cities Index 2021, ranking 59<sup>th</sup> in the world out of 156 cities, moreover Cairo ranked third in the Arab world countries out of 20 cities and second in Africa out of 14 cities.

The World Cities index is based on five main Axes, including:

- Business Activity.
- Human Capital.
- Exchange of Information.
- Cultural Experiences.
- Political Participation.

## Egypt Wins Two International Awards for First Green Sovereign Release in the Middle East and North Africa

Source: Ministry of Finance

Egypt has won two awards for Egypt's first green sovereign release in the Middle East and North Africa in 2020, for the reason that Egypt's efforts to shift towards a green and sustainable Economy, while reducing carbon emissions and increasing dependence on renewable energy sources.

15 projects were contributed to green bonds such as: Monorail Project, Dabaa Desalination Plant in Matrouh, Aswan Water Treatment Plant, Water and Sanitation Projects north and south of Upper Egypt. Green bond proceeds were distributed between: 54% for water and sustainable sanitation projects, 46% for clean transport projects.

Awards received by Egypt are as follows:

1. "Green Market Pioneer Award" from Climate Bonds.
2. "Sustainable Finance Award" for Best Sustainable Financing Transaction from the Middle East Bond, Loan and Instrument Awards Foundation.

## 40% Increase in Egyptian Exports During (January-September) 2021

Source: CAPMAS

Egyptian exports increased significantly during the first 9 months of 2021, rising by 40% to \$29.7 billion, as the reason for the Egyptian state's strategy to develop exports as the most important source of foreign exchange, in addition to reducing the trade deficit and focusing on high value-added industries. Egyptian Exports were distributed to International Blocs during (January-September) 2021 as follows:

1. G20: \$14.1 billion.
2. EU: \$9.6 billion.
3. Arab countries: \$7.8 billion.

## Egyptian Natural Gas Exports Records the Highest Growth Rate in the World

Source: OAPEC

Egypt's gas sector has become one of the most important sectors contributed to Egyptian Exports in recent years, as Egypt seeks to transform to be the regional energy center and maximize the added value of natural gas. Egypt's LNG Exports grew by 900% in the third quarter of 2021, marking the highest growth in the world, because of the growth of domestic production from (Zohr and Atul) fields.

LNG Exports from Damietta plant have reached 1,6 million tonne since returning to work in February 2021. India, Pakistan, China and Spain are the most important recipients of Egyptian Gas shipments from Damietta.

## Egyptian Bonds

Source: Ministry of Finance, JP Morgan

Egypt's accession to the "JP Morgan Index" for Governmental Bonds is a new confirmation and guarantee for the Egyptian Economy. Egypt being one of two countries in the Middle East and Africa in the index contributed by many factors such as the country's ability to Fulfilling its external obligations to investors and international institutions, as well as the stability of the local currency and the ability of the Economy to achieve positive growth rates despite the Corona pandemic.

## Egypt Amongst Five Countries with More than 3/4 Concentration of Expected Increase in Renewable Energy Production

Source: IEA

The transition to renewable energy is a central part of Tackling climate change, so the world is moving to increase renewable energy production. According to the International Energy Agency Report, the world's electricity production capacity from renewable energy is expected to increase by more than 60% between 2020-2026.

More than 3/4 of the projected increase in renewable energy production in the Middle East and North Africa region is concentrated in five countries including Egypt and Saudi Arabia. Egypt's projected renewable energy production capacity in 2021-2026 is expected to increase to 68%, while Globally the electricity production capacity from renewable energy will reach 6% in 2021 compared to 2020.

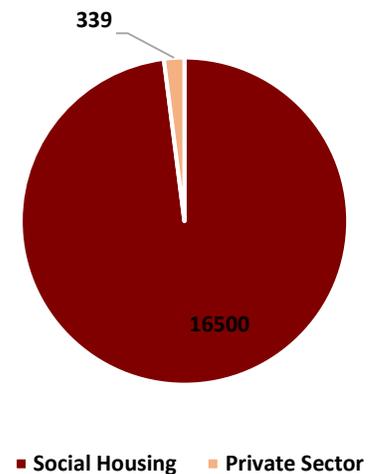
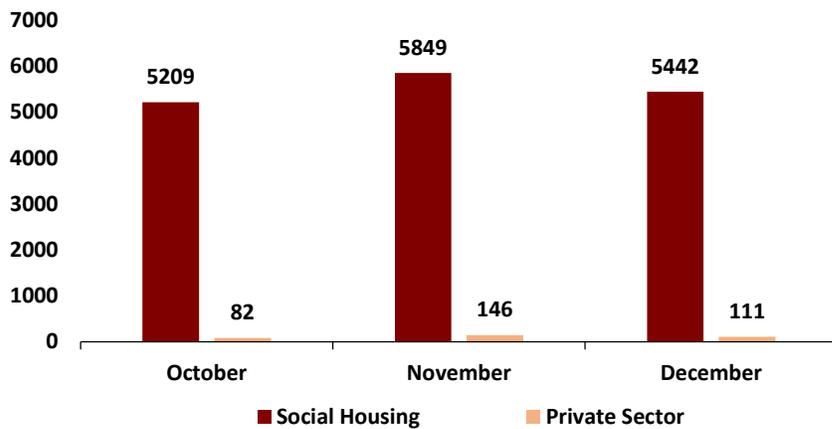


## SHMFF Performance (Oct – Dec) 2021

### 1- Total No. Of Beneficiaries According to Project Type

- The Social housing projects are on the top of our projects with (98%) with a total number of beneficiaries that reached (16,500) applicants, as shown in the following table:

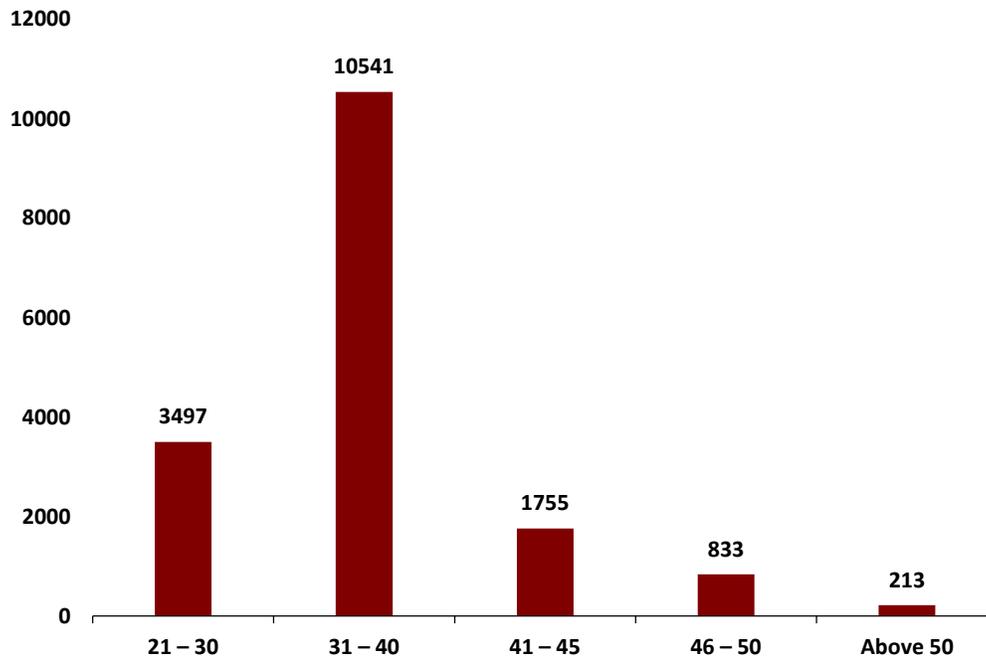
Project Type	No. of Beneficiaries				%
	October	November	December	Total	
Social Housing	5209	5849	5442	16500	98%
Private Sector	82	146	111	339	2%
Total	5291	5995	5553	16839	100%



## 2- Total No. Of Beneficiaries According to Age Group

- The age group (31 – 40) is the highest number of beneficiaries receiving subsidy with a total number (10,541) constituting (63%), as shown in the following table:

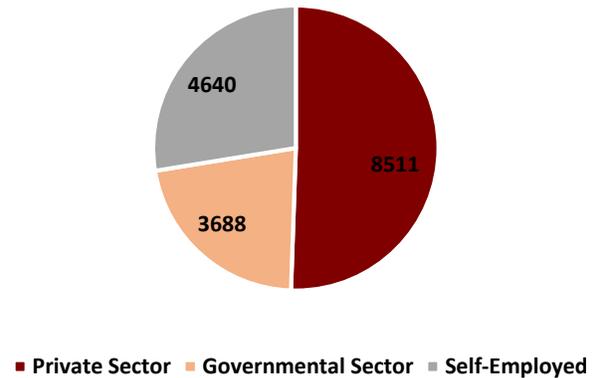
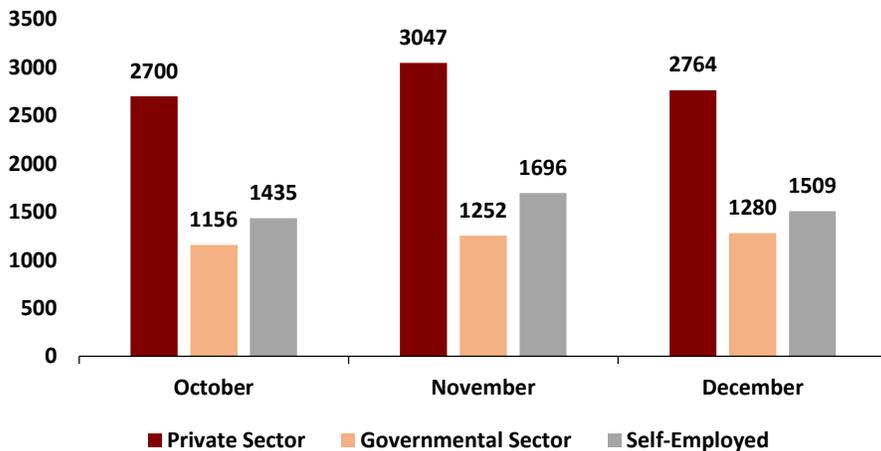
Age Group	No. of Beneficiaries				%
	October	November	December	Total	
21 – 30	1162	1402	933	3497	21%
31 – 40	3186	3692	3663	10541	63%
41 – 45	576	534	645	1755	10%
46 – 50	305	294	234	833	5%
Above 50	62	73	78	213	1%
<b>Total</b>	<b>5291</b>	<b>5995</b>	<b>5553</b>	<b>16839</b>	<b>100%</b>



### 3- Total No. Of Beneficiaries According to Work Classification

- Applicants working in the (Private Sector) are the highest number of beneficiaries reaching (8,511) constituting (50.5%) of the total number of beneficiaries receiving subsidy, as shown in the following Table:

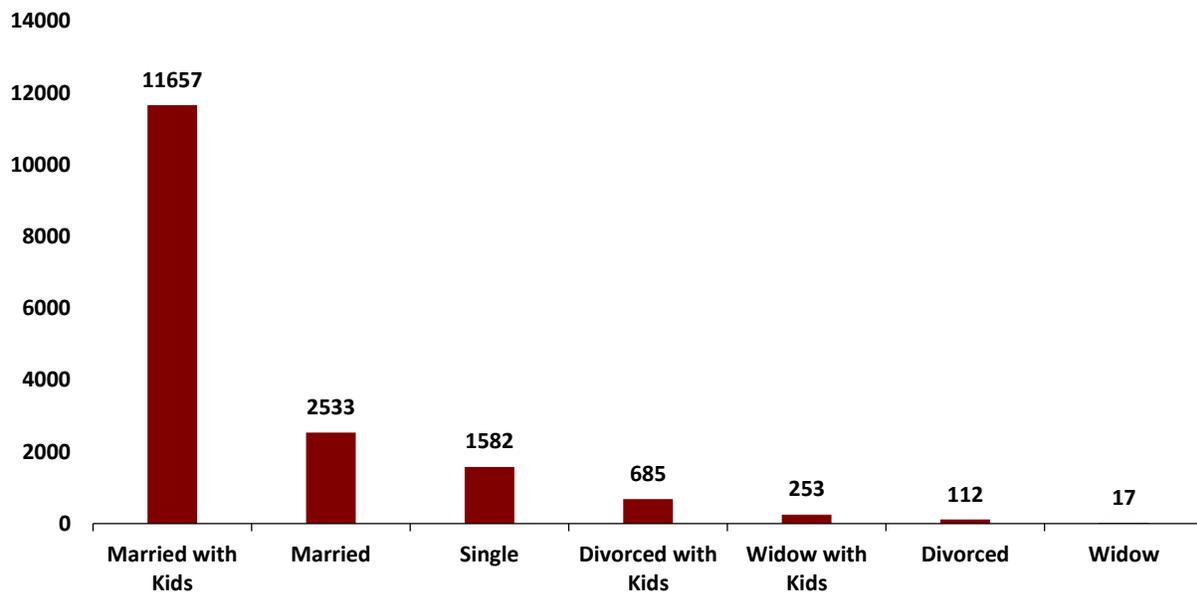
Work Classification	No. of Beneficiaries				%
	October	November	December	Total	
Private Sector	2700	3047	2764	8511	50.5%
Governmental Sector	1156	1252	1280	3688	21.9%
Self-Employed	1435	1696	1509	4640	27.6%
<b>Total</b>	<b>5291</b>	<b>5995</b>	<b>5553</b>	<b>16839</b>	<b>100%</b>



#### 4- Total No. Of Beneficiaries According to Marital Status

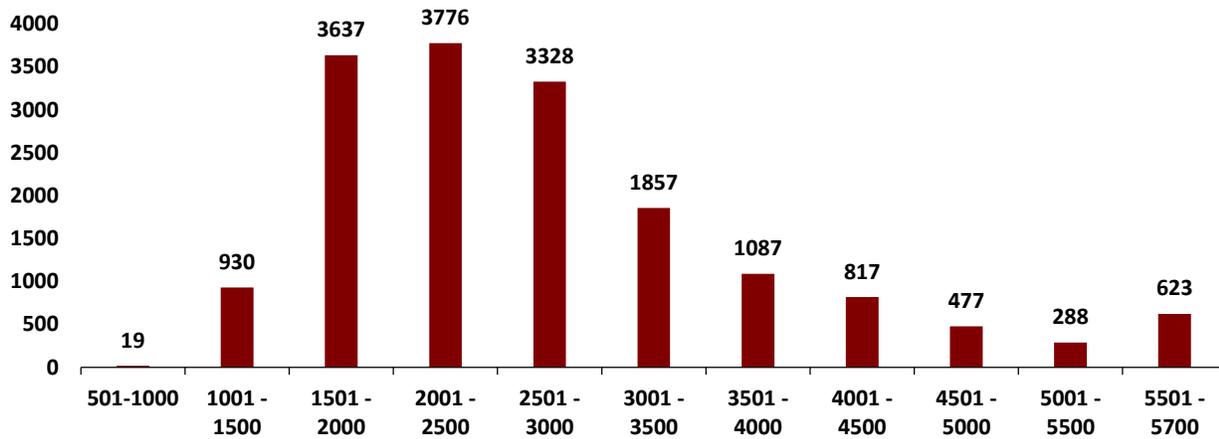
- The (Married with Kids) category is the highest beneficiaries of the Fund subsidy, with (9,242) constituting (61.4%), as shown in the following Table:

Marital Status	No. of Beneficiaries	%
Married with Kids	11657	69.2%
Married	2533	15.0%
Single	1582	9.4%
Divorced with Kids	685	4.1%
Widow with Kids	253	1.5%
Divorced	112	0.7%
Widow	17	0.1%
<b>Total</b>	<b>16839</b>	<b>100%</b>



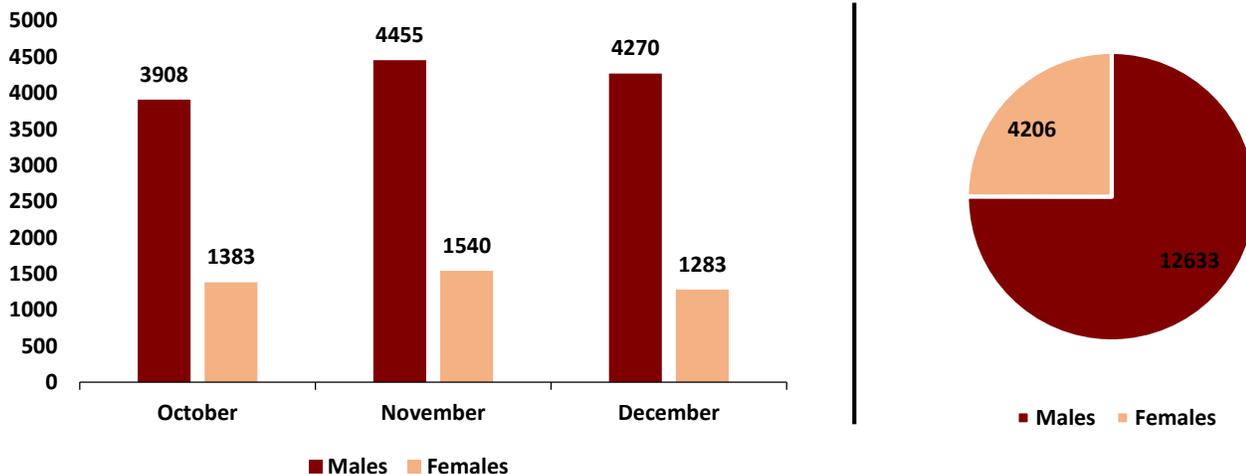
### 5- Total No. Of Beneficiaries According to Income Level

- The Highest income level that receives subsidy is between income (LE 2001 – LE 2500) with a total of (3,776) beneficiaries constituting (22.4%) of the total Number of recipients. The fund grants subsidies to income levels between LE 501 as a minimum, up to LE 6000 max, as shown in the following Table:



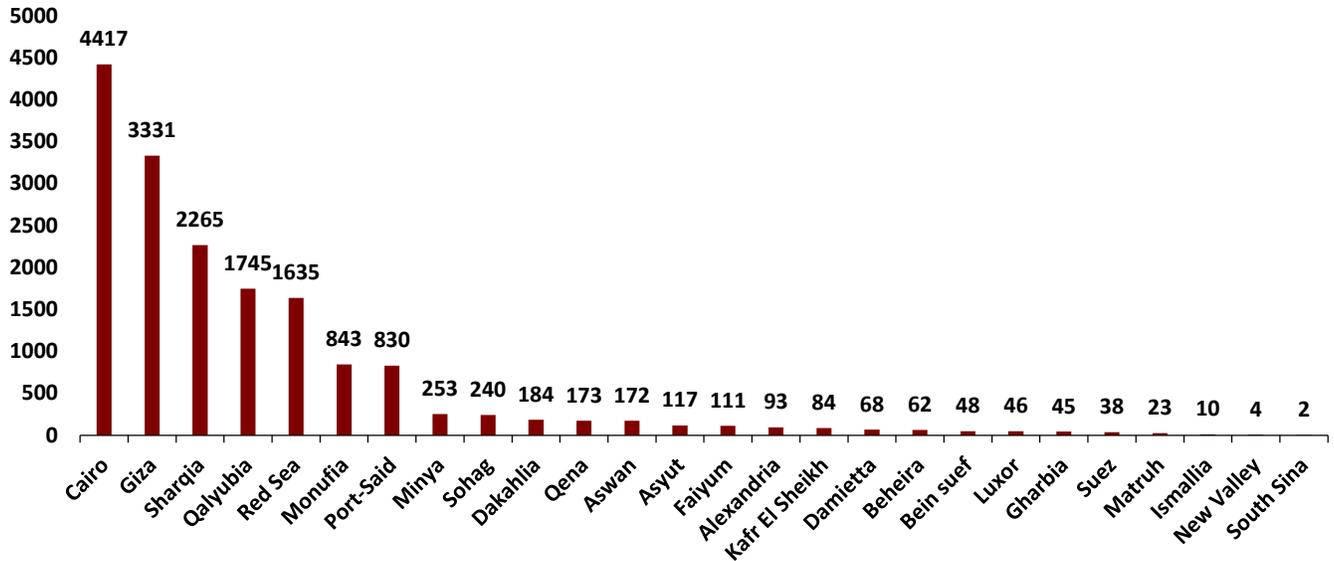
### 6- Total No. Of Beneficiaries According to Gender

- (Males) are the highest beneficiaries of subsidy with a total number of (12,633) constituting (75%), while (Females) beneficiaries are (4,206) constituting (25%), as shown in the following Table:



### 7- Total No. Of Beneficiaries According to Governorates

- The beneficiaries from (Cairo) Governorate are the highest beneficiaries of subsidy with a total number of (4,417) constituting (26.2%) of the total number of beneficiaries, as shown in the following Table:



### 8- Total No. Of Beneficiaries granted Subsidies by the Fund

Period	No. of Beneficiaries	Value of Subsidy (L.E)
1/10/2021 to 31/10/2021	5291	105,560,927
1/11/2021 to 30/11/2021	5995	120,622,841
1/12/2021 to 31/12/2021	5553	109,449,761
<b>Total</b>	<b>16,839</b>	<b>335,633,529</b>

\* Average subsidy amount L.E 19,932 per beneficiary

### 9- Total No. Of Beneficiaries received loans According to Lenders

Lenders	No. of Beneficiaries	Mortgage Amount (L.E)
National Bank of Egypt	4983	739094300
Banque Misr	3590	500411860
Commercial International Bank	1345	233249000
Qatar National Bank	1330	207265954.7
Housing & Development Bank	968	120697496
The United Bank Of Egypt	743	113190169
Industrial Development Bank	519	72108631
Contact Company	501	85713287.01
Mashreq Bank	420	68815253
Banque du Caire	377	50248315
Faisal Islamic Bank	311	50083248
Arab Investment Bank	296	47615380
BLOM Bank Egypt	256	41671899
National Bank Of Kuwait	234	35420291
SAIB Bank	198	30540590
Arab African International Bank	192	30600638
Egyptian Arab Land Bank	170	28999578
Taamir Mortgage Company	118	20041362
Suez Canal Bank	117	19588005
Egyptian Agricultural Bank	101	16576670
Egyptian Gulf Bank	60	9385866
Credit Agricole Egypt	6	1037400
Union National Bank	1	126699
Export Development Bank	1	180167
Al Ahly Mortgage Finance Company	1	122599
Amlak Mortgage Finance Company	1	121627.87
<b>Total</b>	<b>16,839</b>	<b>2,522,906,286</b>

\* Average Mortgage amount of L.E 149,825 per beneficiary



## Total No. of Allocated Units

### 1- Total No. Of Allocated Units According to Project Type

The total number of allocated units reached (21,976) units during 2<sup>nd</sup> quarter of the fiscal year 2021/2022 divided into 2 types (Social housing projects - Private sector projects) the Social Housing Project units were the highest reaching (21,960) constituting (99.9%) of the total units allocated, as shown in the following table:

Project Type	No. of Beneficiaries				%
	October	November	December	Total	
Social Housing	5020	9822	7118	21960	99,9%
Private Sector	0	9	7	16	1%
<b>Total</b>	<b>5020</b>	<b>9831</b>	<b>7125</b>	<b>21976</b>	<b>100%</b>

### 2- Total No. Of Allocated Units According to unit size

The total number of allocated units reached (21,976) units during 2<sup>nd</sup> quarter of the fiscal year 2021/2022, The units with size (90 m2) are the highest number of allocated units with (20,921) units reaching (95.2%) of the total, as shown in the following table:

Units Size (m2)	No. of Beneficiaries				%
	October	November	December	Total	
90	4850	9443	6628	20921	95,2%
55 - 75	120	16	93	229	1%
76 - 85	50	372	404	826	3,8%
<b>Total</b>	<b>4850</b>	<b>9443</b>	<b>6628</b>	<b>20921</b>	<b>95,2%</b>



## Call Center Operation Performance

Item	Total Number of Received Calls		Total Number of Answered Calls	Total Number of non- Answered Calls	Service Level	Average Response speed	Average Call Duration
	Voice Services	customer Services					
October	23,685	39,889	3,876	1,129	98,2%	00:00:13	00:03:24
November	33,511	56,303	51,049	5,215	94,2%	00:00:40	00:02:58
December	30,859	63,346	57,721	5,625	94%	00:00:41	00:02:39
Total	88,055	159,538	112,646	11,969	94%	00:00:31	00:03:00



## SHMFF activity on Social Media



The number of followers until the end of the 2<sup>nd</sup> quarter  
**364 thousand followers**



The uploaded videos to the channel  
**14 Videos**  
The number of views  
**33,193 thousand views**



Number of visits to the site  
**10,1 million visits**  
Number of applicants visited the site  
**4,9 million Visitors**



## Total No. of SMS (1124)

Month	October	November	December	Total
Total No. of SMS	34700	46245	50358	131303
Daily Average	1119	1492	1679	1430

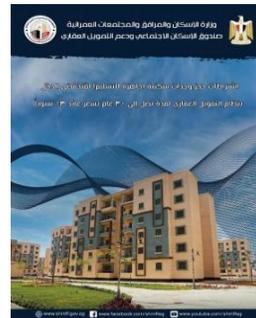
**Fund's Media events and internal activities**



**Infographic on extending the period for receiving the Grievances from Citizens**



**Media Coverage of Fund's CEO meeting with a number of Television channels**



**Designing TORs for each Call for applications**



**Advertisement of the public relations management competition for Employees**



**Media Coverage of Fund's News**



**Media Coverage of Fund's CEO Meeting with a number of Heads of Agencies and Cities**



**Infographic about preparing to send text messages to Barrier Citizens**



**Media coverage of all Conferences related to the Fund**



**Infographic about Start sorting all Applicants' Applications on 35 units**



**Media coverage of housing violation campaigns**



## Social Housing violations

### Statement of Social Housing violations allegation

Type of Allegation	NO.
Allegations Sent to the (Housing Directorates and Cities Authorities) for action	162
Judgments of Conviction	75
Judgments of Innocence	0
Allegation that have been reconciled	0

### Statement of the Judgments of Social Housing violations

Judgments and cases	No.
<b>Default Judgment</b>	
A default Judgment of a fine and the unit return to the fund	67
A default Judgment of a fine	1
A default Judgment of an imprisonment and the unit return to the fund	12
A default Judgment of an imprisonment	0
A default Judgment of a fine, an imprisonment, and the unit return to the fund	2
A default Judgment of a fine, and imprisonment	0
<b>Final Judgment</b>	
A final Judgment of innocence in the first degree	0
A final Judgment of innocence	0
<b>Total</b>	<b>82</b>



## Summary of beneficiaries' complaints and requests

customer complaints from the following entities: (Government Complaints portal – Complaints received from high board - Complaints received on the ministry's customer service)

#	Complaints Type	No.
1	Complaints against the automated system and website services	275
2	Complaints against lenders	372
3	Complaints about allocation	280
4	Complaints about the reason for rejection	518
5	Complaints about not including the client's file in the system	45
6	Financial complaints	191
7	Special cases complaints	40
8	Complaints about reconciliation and building violations	27
9	Clients suggestions	1
10	Complaints against investigations companies	164
11	Clients Inquiry	194
12	Complaints Dealing with Call Center	0
13	Other complaints	3135
14	Complaints against Post offices	64
15	Grievances	4
Total		5,310

Complaints and Requests for the technical operations (090071117 – 1188 – 5999 – 5777)

Technical operations requests		
1	Re-investigation requests	4714
2	Change lender requests	3859
3	Adjust applicant's data requests	3105
4	Project assignment requests	116
5	Transfer from one project to another requests	1
Total requests		11,795
Technical operations complaints		
1	Unit allocation delay complaint	1202
2	Website application complaint	1994
3	Lender's procedures complaint	387
4	Rejection reason complaint	1483
5	Investigation report delay complaint	586
6	Complaints against Post offices	446
Total Complaints		60,98



# Social Housing and Mortgage Finance Fund



[www.shmff.gov.eg](http://www.shmff.gov.eg)

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