



**Social Housing and
Mortgage Finance Fund**



1st 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 1st 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 (Jul - Sep) 2021 which has impacts on the Fund.
- During the 1st quarter of the fiscal year 2021/2022 total number of beneficiaries reached 15,043; (98.3%) of them applied for “social housing projects” and 56% of the beneficiaries are between 31-40 years old representing the highest percentage of regarding age groups. out of the total beneficiaries 53% are working for the private sector representing the highest percentage of beneficiaries regarding (work classification category), while 61.4% of the total beneficiaries are Married with kids, and 25% their monthly income ranges (L.E 2001 – L.E 2500). Beneficiaries from Giza governorate constitute 32.6% and are consider the highest percentage of total number of beneficiaries, Positive discrimination is giving for Women (women with children, divorced women and widows), 23% of total beneficiaries are females.
- The total value of disbursed subsidy amounted for L.E 307 million during the 1st quarter of the fiscal year 2021/2022, with an average subsidy to each beneficiary of L.E 20,418. The total value of financing reached L.E 2,171 billion, with an average financing of L.E 144,380, (19,759) units have been allocated out of which 19,650 for Social housing projects, 94.9% are (90 m²) due to high demand.
- Performance level of the call center and customer service is 86.2%, and the total number of SMS that have been sent to applicants using (1124) service reached 145,215 SMS. SHMFF’s Facebook page followers increased to reach 310,000 followers, in addition the total number of visits to SHMFF Portal reached 15,1 million visits. The Fund launched 28 Illustrative Videos on its official YouTube channel during the 1st quarter to illustrate new services, with total views of 140,769 views.

- **SHMFF call center service received 14,438 requests and 14,312 complaints using (090071117 - 1188 - 5999 - 5777) facilities, and also received 3,587 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 1,266 allegations,854 out of which are convicted and 11 are innocent,96 allegations were reconciled.**



Egypt's Economic News

IMF Forecasts for Egyptian Economy

Source: The International Monetary Fund

The International Monetary Fund (IMF) has announced Forecasts for the Egyptian Economy, carrying optimism concerning the country's GDP, which is expected to improve to 5,8% by 2024/25.

The FUND has predicted a gradual recovery of Egyptian tourism and its return to pre-pandemic levels to \$8 billion in 2021/2022 and \$25 billion in 2024/2025.

The Fund also projected a gradual increase in the volume of foreign direct investment to \$8.6 billion in 2021/2022 and \$16.5 billion in 2024/2025.

In addition, it is expecting that the volume of foreign reserves to increase reaching \$47.6 billion by 2022/2023 to return to pre-pandemic levels of \$55.1 billion in 2024/2025.

The Fund also expects a gradual increase in Suez Canal revenues to \$6.6 billion in 2021/2022, and is expected to reach \$7.6 billion in 2024/2025.

World Investment Report 2021

Source : UNCTAD World Organization

According to the UNCTAD World Investment Report, Egypt is the first African country to receive foreign direct investments and considered among Africa's top five Export economies, receiving a total of \$5.9 billion in 2020, followed by South Africa with \$3.1 billion, \$2.4 billion to Democratic Republic of the Congo and Ethiopia and Nigeria.

The report also explained that Egyptian FDI's are directed at natural resources, and The report also drew the attention to Egypt's keenness to direct FDI's to Egyptian different economic sectors. Moreover, the Egyptian-Saudi Investment Fund was activated with an investment amount of \$16 billion. the discovery of "Zohr" gas field strengthened the FDI's in the fields of energy in the Eastern Mediterranean.

Positive Forecasts for The Egyptian Economy

Source: The Economist

The Economist report announced positive forecasts for the Egyptian economy until fiscal year 2023/2024, especially after the first year of the Corona pandemic and its negative repercussions.

In addition, there are also positive expectations of the Growth Rates of Export & Import for goods and services, with an Increase of Exporting for Goods and Services to grow by 13.5% in the current fiscal year 2021/2022, compared with a growth rate of 8.5% in 2020/2021 and (-)21.7% in 2019/2020.

The Economist also reported that the energy and construction sectors will continue to be the main drivers of the economy in the coming period, as well as the prospects for the recovery of tourism, export and other services sectors.

Egypt Advances 96 Places in the 2021 Creative Cities Index

Source: 2Thinknow

Cairo ranked 208th in the 2021 Creative Cities Index out of 500 cities around the world, and 1st in Africa, compared to 304th during 2019, while Alexandria ranked 272nd in the same index for 2020 compared to 398th for 2019. The 1st was for the capital of Japan “Tokyo”, followed by Boston and New York in USA.

The Innovation Cities Index issued by the Innovation Agency (2THINKNOW), which has become the highest measure of city classification in terms of innovation in various fields. The index is based on 162 sub-indicators for its measurement of city creativity.

Egypt is Moving Towards a Cashless Economy

Source: Arab Monetary Fund

Egypt was selected as one of the model countries in the Global Initiative for Financial Inclusion launched by the World Bank in July 2017, in addition to Egypt's commitment to its Vision 2030 for Economic Transformation into a Competitive, diversified and balanced digital economy

The Central Bank of Egypt's mechanisms and Actions to transfer to a cashless Economy were:

- Mobile payment laws Issuance.
- Financial Inclusion Unit Creation.
- E-Commerce Draft law.
- National Payments Council Establishment.
- Increasing Subsidy Provided to Small and Medium-Sized Enterprises.

The Electronic Collection and Payment Sector in Egypt currently consists of: 900 Microfinance Companies and Civil Society Organizations - 50 Electronic Collection and Payment Companies - 39 banks - 4 Mobile Phone Network Operators - 39 Insurance Companies.

Consumption Forecast in Egypt

Source: Fitch Solutions

Fitch Solutions expectations concerning Egyptian Families expenditure and consumption to be EGP765 billion during 2021, with an increase of 15.2% before Pandemic.

Despite the repercussions of Covid-19, the growth rate in real spending is expected to be 7.2% for Egyptian families in 2021, and will increase during 2022 to reach EGP803 billion.

At the global level, it is expected that consumption spending will take 2-3 years to recover to pre-pandemic levels.

Egypt is the largest Oil Producer in Africa Outside OPEC

Source: Oxford Business Group

Oxford Business Group had announced that EGYPT is the largest country producing petrol in AFRICA outside OPEC, according to the following statistics:

- Oil and Petrol Sector Contribution to the GDP in 2018/2019 reached 27%, equivalent to 1.4 trillion pounds.
- Hydrocarbons contribution to GDP in 2020 reached 24%.
- 800,000 barrels of petrol refining daily in Egypt, which is the largest in Africa for 10 years.
- liquefied natural gas increase by 150% to reach \$1.24 billion in 2019.
- Egypt's surplus in external trade balance of refined products reaches 17 thousand barrels for the first time in 2020.
- In 2018, Zohr field was discovered, which helped in achieving self-sufficiency in natural gas.

Gradual Expansion at the Comprehensive Health Insurance System

Source: Ministry of Finance

Ministry of Finance announced an increase in the revenues of the General Authority of Health Insurance during the fiscal year 2020/2021 by 36%. In addition to an increase in investment revenues during the last fiscal year reached 129%, and LE 40 Million the value of the contributions of disable to the comprehensive health insurance system that the state's public treasury incurred during Fiscal year 2020/2021.

As for the medical services the total number of services reached 2,850, including: X-rays, checkup analysis, surgical intervention, approved medicines internationally, other medical services, in addition to more than 1248 surgical operation of (liver, kidney, and marrow, and treatment of tumors).

3000 social pioneer females were trained to raise awareness concerning the importance of comprehensive health insurance in Port Said and Luxor governorates, in addition to updating the price list of medical services, and availing flexible contact between the authority and service providers from the public and private sectors.

Egypt is Categorized from the Highest-Performance Countries in the Government Technologies Development Index 2020

Source: World Bank

The World Bank issued its report “Governmental Technologies Development Index” in 2020, and Egypt was within Group B, which includes countries with high-ranking, Egypt’s performance was higher than the world average in the four categories on which the index is based:

- **Public Services Performance:** that specialized in measuring the availability of electronic governmental services.
- **Citizen Participation:** that specialized in measuring the level of citizen participation and the government’s response to its proposals and data availability.
- **E-Government:** that specialized in measuring the availability of digital services.
- **Main Governmental Systems:** that specialized in measuring the main aspects of the government approach, such as availability of electronic field for data storage.

The Safest Country in The World 2021

Source: United Nations Children’s Emergency Fund (UNICEF)

Egypt made a big leap on the world's safest index in 2021, ranking 38th in the world out of 134 countries, despite the serious repercussions of the Corona Pandemic. The index contains three main factors: personal security, war, and natural disasters. Iceland is ranked number one in the world, followed by the UAE and Qatar in third place. The Covid-19 pandemic negatively affected many major economic powers and delayed their ranking, the United State of America ranking in the world's safest country index failed to 71st and South Africa ranked 120th and Brazil ranking was down to 129th.

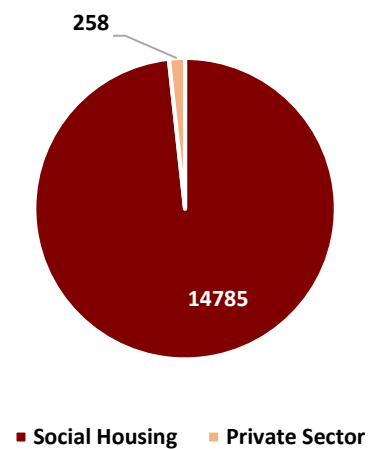
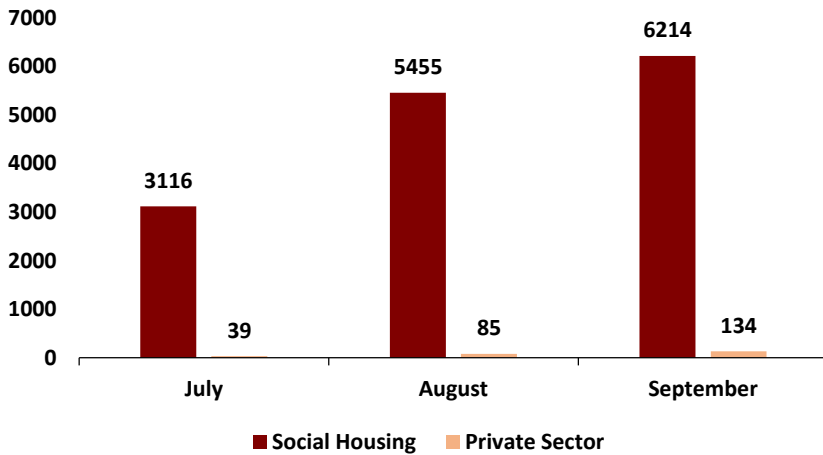


SHMFF Performance (Jul – Sep) 2021

1- Total No. Of Beneficiaries According to Project Type

- The Social housing projects are on the top of our projects with (98.3%) with a total number of beneficiaries that reached (14,785) applicants, as shown in the following table:

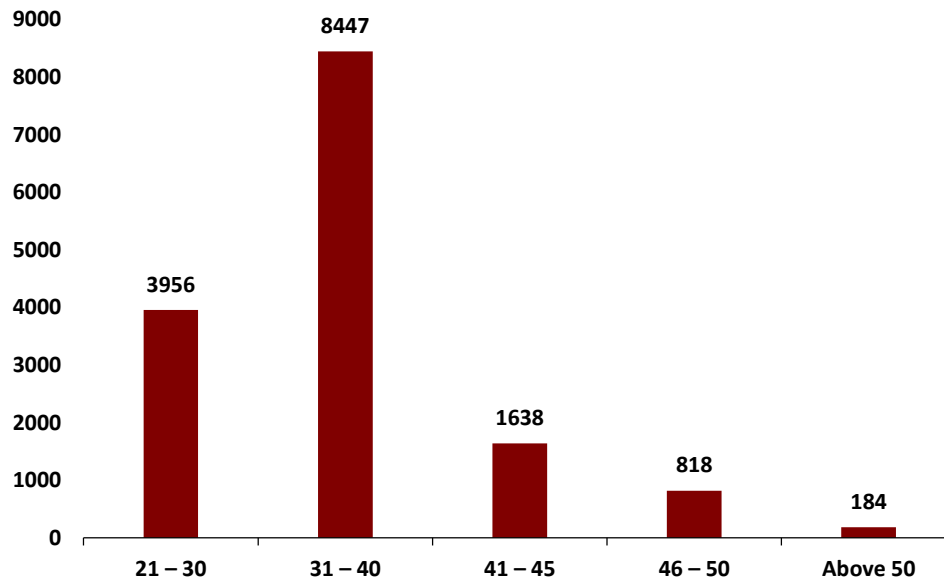
Project Type	No. of Beneficiaries				%
	July	August	September	Total	
Social Housing	3116	5455	6214	14785	98.3%
Private Sector	39	85	134	258	1.7%
Total	3155	5540	6348	15043	100%



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 (8,447) constituting (56%), as shown in the following table:

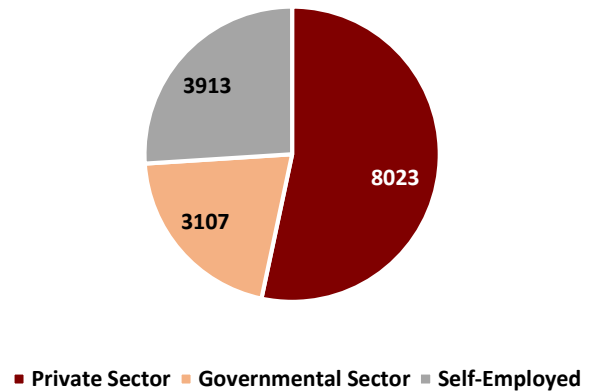
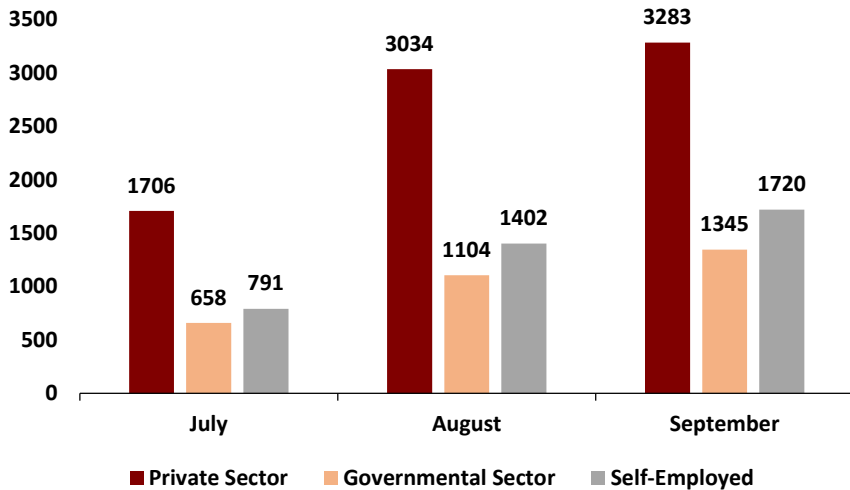
Age Group	No. of Beneficiaries				%
	July	August	September	Total	
21 – 30	1042	1458	1456	3956	26%
31 – 40	1626	3106	3715	8447	56%
41 – 45	295	617	726	1638	11%
46 – 50	151	292	375	818	5%
Above 50	41	67	76	184	1%
Total	3155	5540	6348	15043	100%



3- Total No. Of Beneficiaries According to Work Classification

- Applicants working in the (Private Sector) are the highest number of beneficiaries reaching (8,023) constituting (53.3%) of the total number of beneficiaries receiving subsidy, as shown in the following Table:

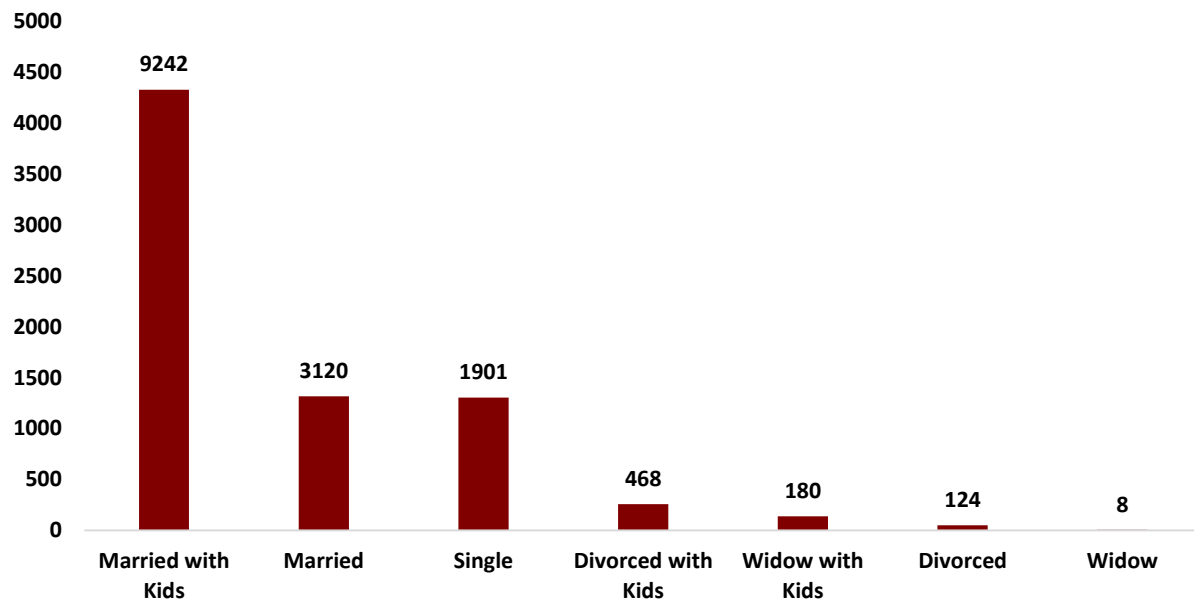
Work Classification	No. of Beneficiaries				%
	July	August	September	Total	
Private Sector	1706	3034	3283	8023	53.3%
Governmental Sector	658	1104	1345	3107	20.7%
Self-Employed	791	1402	1720	3913	26.0%
Total	3155	5540	6348	15043	100%



4- Total No. Of Beneficiaries According to Marital Status

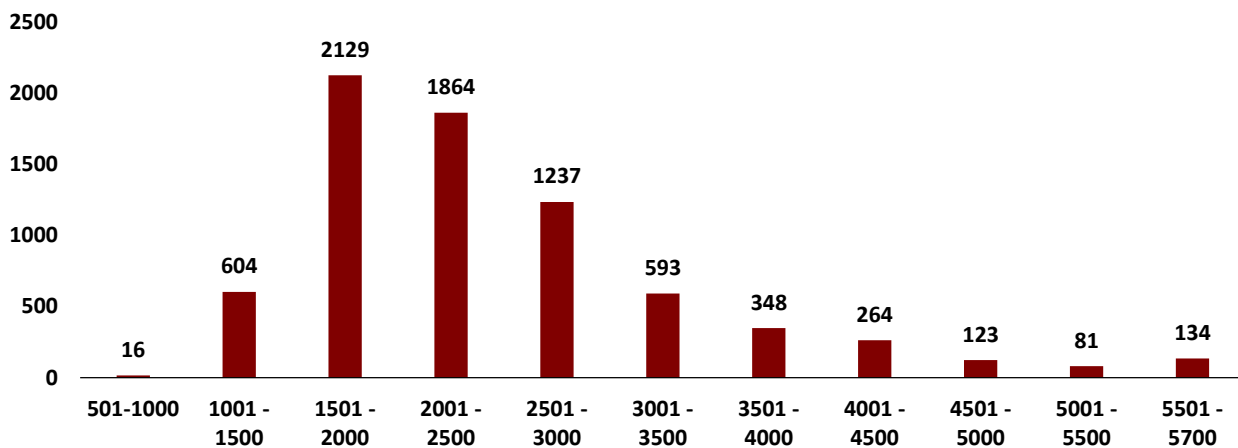
- The (Married with Kids) category is the highest beneficiaries of the Fund subsidy, with (9,242) constituting (61.4%), as shown in the following Table:

Marital Status	No. of Beneficiaries	%
Married with Kids	9242	61.4%
Married	3120	20.7%
Single	1901	12.6%
Divorced with Kids	468	3.1%
Widow with Kids	180	1.2%
Divorced	124	0.8%
Widow	8	0.1%
Total	15043	100%



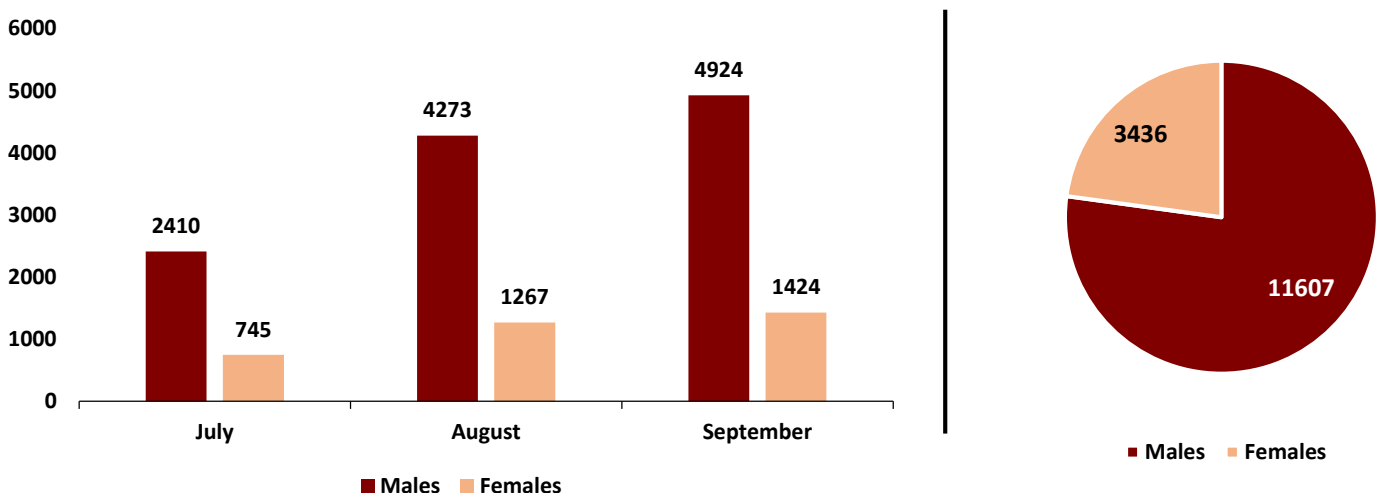
5- Total No. Of Beneficiaries According to Income Level

- The Highest income level that receives subsidy is between income (LE 1501 – LE 2000) with a total of (2,129) beneficiaries constituting (28.8%) of the total Number of recipients. The fund grants subsidies to income levels between LE 501 as a minimum, up to LE 5,700 max, as shown in the following Table:



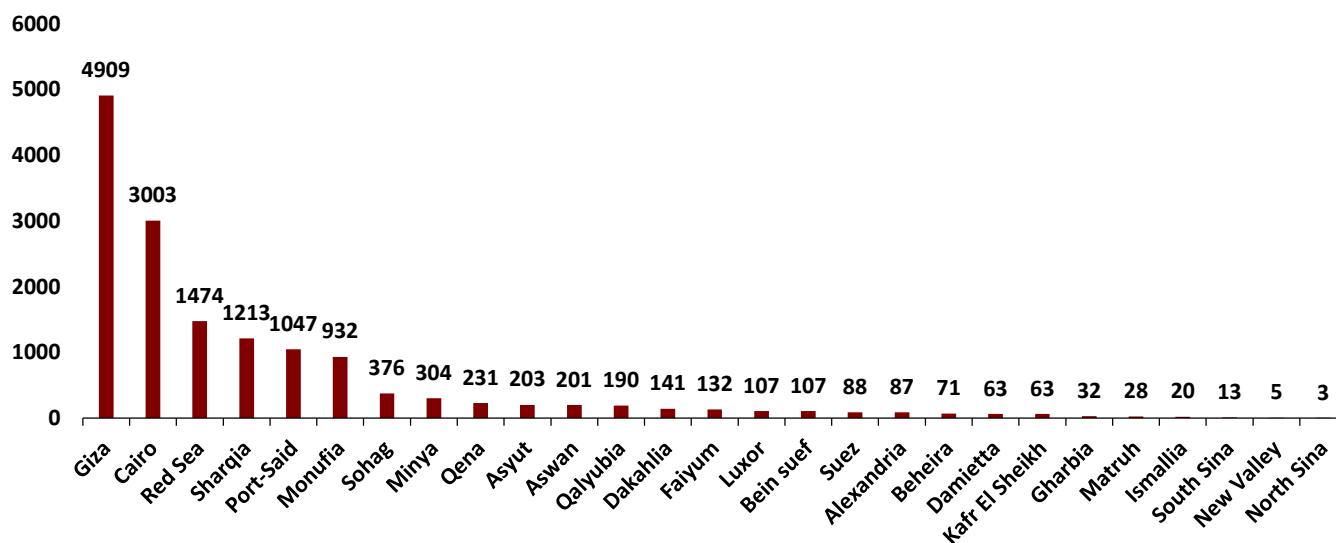
6- Total No. Of Beneficiaries According to Gender

- (Males) are the highest beneficiaries of subsidy with a total number of (11,607) constituting (77%), while (Females) beneficiaries are (3,436) constituting (23%), as shown in the following Table:



7- Total No. Of Beneficiaries According to Governorates

- The beneficiaries from (Giza) Governorate are the highest beneficiaries of subsidy with a total number of (4,909) constituting (32.6%) 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)
1/7/2021 to 31/7/2021	3155	62,749,009
1/8/2021 to 31/8/2021	5540	111,168,158
1/9/2021 to 30/9/2021	6348	133,230,906
Total	15,043	307,148,073

* Average subsidy amount L.E 20,418 per beneficiary

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

Lenders	No. of Beneficiaries	Mortgage Amount (L.E)
National Bank of Egypt	3,852	564,099,000
Banque Misr	3,164	422,328,160.5
Commercial International Bank	1,115	183,488,198
Qatar National Bank	1,100	164,407,786
The United Bank Of Egypt	1,033	151,068,670
Housing & Development Bank	924	115,275,088
Industrial Development Bank	747	101,400,779
Banque du Caire	441	57,263,097
Mashreq Bank	415	65,360,358.27
Contact Company	307	49,881,864.06
Arab Investment Bank	295	43,233,602
BLOM Bank Egypt	269	41,987,509
Faisal Islamic Bank	255	41,464,395
Egyptian Arab Land Bank	245	39,238,765
Arab African International Bank	200	31,590,315
SAIB Bank	166	24,642,406
National Bank Of Kuwait	143	18,393,296
Taamir Mortgage Company	131	21,046,378
Suez Canal Bank	119	17,591,755
Egyptian Gulf Bank	91	13,122,927
Export Development Bank	19	3,231,700
Credit Agricole Egypt	10	1,551,150
Tamweel Mortgage Finance Company	2	244,222
Total	15,043	2,171,911,420

* Average Mortgage amount of L.E 144,380 per beneficiary



Total No. of Allocated Units

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

The total number of allocated units reached (19,759) units during the 1st 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 (19,650) constituting (99.4%) of the total units allocated, as shown in the following table:

Project Type	No. of Beneficiaries				%
	July	August	September	Total	
Social Housing	6222	7415	6013	19650	99.4%
Private Sector	20	78	11	109	0.6%
Total	6242	7493	6024	19759	100%

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

The total number of allocated units reached (19,759) units during the 1st quarter of the fiscal year 2021/2022, The units with size (90 m2) are the highest number of allocated units with (18,750) units reaching (94.9%) of the total, as shown in the following table:

Units Size (m2)	No. of Beneficiaries				%
	July	August	September	Total	
90	6199	6723	5828	18750	94.9%
55 - 75	11	46	10	67	0.3%
76 - 85	32	724	186	942	4.8%
Total	6242	7493	6024	19759	100%



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					
July	28,33	43,982	37987	5995	91.70%	00:01:12	00:02:30
August	47,849	88,588	62,819	25,769	81.10%	00:02:39	00:03:05
September	38,481	72,504	56742	15762	85.80%	00:01:50	00:03:10
Total	89,163	205,074	157,548	47,526	86.20%	00:01:54	00:02:55



SHMFF activity on Social Media



The number of followers until the end of 1st quarter
310 thousand followers

The uploaded videos to the channel
28 Videos
The number of views
140,769 thousand views

Number of visits to the site
15,1 million visits
Number of applicants visited the site
7,9 million Visitors



Total No. of SMS (1124)

Month	April	May	June	Total
Total No. of SMS	43777	52030	49408	145215
Daily Average	1412	1678	1646	1579

Fund's Media events and internal activities



Infographic on extending the period for accepting transfer requests



Announcement the steps for submitting transfer requests



Infographic for opening of transfer requests



Certificate of Appreciation for Judicial Enforcement Officers



Legal warning to citizens for closing their housing units

Advertisement for opening the transfer for social housing units



Video shows steps for "modification the reserve the housing unit"



Video Shows steps how to apply for transfer the housing units



Video Shows steps to transfer the housing units



New ID cards for Judicial enforcement officers



Infographic displaying the fund performance indicators in 7 years



Social Housing violations

Statement of Social Housing violations allegation

Type of Allegation	NO.
Allegations Sent to the (Housing Directorates and Cities Authorities) for action	1266
Judgments of conviction	854
Judgments of Innocence	11
Allegation that have been reconciled	96

Statement of the Judgments of Social Housing violations

Judgments and cases	No.
Default Judgment	
A default judgment of a fine and the unit return to the fund	589
A default judgment of a fine	117
A default judgment of an imprisonment and the unit return to the fund	85
A default judgment of an imprisonment	0
A default judgment of a fine, an imprisonment, and the unit return to the fund	41
A default judgment of a fine, and imprisonment	22
Final Judgment	
A final judgment of innocence in the first degree	1
A final judgment of innocence	11
Total	865



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	382
2	Complaints against lenders	278
3	Complaints about allocation	288
4	Complaints about the reason for rejection	507
5	Complaints about not including the client's file in the system	109
6	Financial complaints	88
7	Special cases complaints	56
8	Complaints about reconciliation and building violations	24
9	Clients suggestions	8
10	Complaints against investigations companies	172
11	Clients Inquiry	337
12	Complaints Dealing with Call Center	2
13	Other complaints	1290
Total		3,587

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

Technical operations requests		
1	Re-investigation requests	6545
2	Change lender requests	5254
3	Adjust applicant's data requests	2526
4	Project assignment requests	98
5	Transfer from one project to another requests	15
Total requests		14,438
Technical operations complaints		
1	Unit allocation delay complaint	5452
2	Website application complaint	2838
3	Lender's procedures complaint	2873
4	Rejection reason complaint	1751
5	Investigation report delay complaint	960
6	Complaints against Post offices	242
Total Complaints		14,312



Social Housing and Mortgage Finance Fund



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