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### Savills Egypt reports strong performance in North Coast sales YTD

*Ras El Hekma sales grow 75% year-on-year, followed by Dabaa, Sidi Henish at 68% each*

Savills Egypt, the local office of the global real estate advisor, has reported a significant increase in real estate sales along the North Coast, particularly in Ras El Hekma, which has emerged as a standout location.

The surge in sales can be largely attributed to the landmark agreement signed in March 2024 between the Egyptian Government and the Abu Dhabi Developmental Holding Company (ADQ), aimed at transforming the region's real estate landscape.

"Year-on-year sales rates have shown tremendous growth," said Catesby Langer-Paget, Head of Savills Egypt Office.

"Beyond the pivotal ADQ deal, several factors are driving demand in the North Coast market. The area is fast becoming a prominent regional tourist destination, attracting a broad customer base that includes both Egyptians and GCC nationals. There is also a growing trend among Egyptians purchasing smaller second homes in emerging areas like Dabaa, Ras El Hekma, and Sidi Henish, primarily for investment purposes. Additionally, increased rental demand from GCC nationals and Egyptians living abroad is further bolstering market growth."

Ras El Hekma has led the rise in yearly sales with a remarkable 75% increase. This is followed by Dabaa and Sidi Henish, both of which recorded a 68% rise. Premium developments have outperformed upscale units, experiencing growth that surpassed 71%, while upscale units saw a 64% increase. Among various unit types, townhouses and twin houses recorded the most significant increases in sales rates, reflecting their high demand in the market.

"Looking ahead, the North Coast market is expected to continue its upward trajectory over the next one to two years. With some developments extending their operations



Catesby Langer

into mid-October, the region is gaining traction as an even more viable destination from an economic standpoint," said Langer-Paget. The anticipated hospitality developments are expected to target a broader segment of visitors, dispersing traffic across the entire Coast rather than concentrating it in specific areas. This growth will be supported by a competitive landscape that diversifies offerings and attracts both end-users and investors.

Overall, the North Coast remains a highly attractive market for real estate investment, especially with ongoing infrastructure improvements that enhance the overall visitor experience. Additionally, enhancements in transportation and digital systems, such as advanced online guides and booking platforms, will allow visitors to navigate the region seamlessly and more effectively. Key developers have been launching second and third projects along the North Coast, while new players have been simultaneously entering the market, paving the way for an increase in supply to meet demand, as well as enhancing the competitiveness of the North Coast as a key global touristic destination.

