

# Secrets of Success



Dr. Maged Abdel Azim / CEO of Edar First Class and a board member of E-dar Real Estate Company. He graduated at the Faculty of Commerce from Ain Shams University in the year 1991 and he has been working in real estate investment since then. Dr. Maged has an established family history in the real estate field; this is why he preferred to expand what other generations build instead of starting somewhere else.

In the year of 1999, Dr. Maged earned his Masters Degree, followed by a PhD Degree in Economics from the University of Ain Shams. Dr. Maged's passion for seeking higher levels of education is to excel in the process of doing business. He believes that professional experience acquired over the years has to be combined with academic knowledge to achieve supremacy.

A quick review of his PhD thesis shows that the aim of the study is exposing the role of real estate market in supporting and improving efficiency of the Egyptian economy.

Accordingly, Dr. Maged's findings are very informative and helpful. He believes that there is a need to expand housing projects, and provide housing for every family especially the low-income families, and young couples.



This can be done by providing the necessary legislative framework to promote and secure the necessary funding for housing projects and by simplifying the procedures of obtaining loans for real estate financing as well as revitalizing the social role of the private sector, and maximizing the role of the cooperative sector and non-governmental bodies.

Above and beyond, it is required to increase the value of the loan available to individuals, as higher loan ratio to the total price of real estate which will help to revitalize the real estate market and the Egyptian economy. Besides, the interest rate charged on the loan should be appropriate for those wishing to obtain such funding. Moreover, take in account the time element on the termination procedures for obtaining a loan to finance real estate, because the time element is an important factor of instability in real estate prices that change from time to time.



Dr. Maged also mentioned that creating some sort of real estate information system is crucial to avoid the problems that can happen due to the lack of transparency.

Finally, the study highlights the pressing need for developing the Egyptian village and finding the right solution for the problem of slum. This is due to the fact that the availability of adequate housing for citizens is a key factor to increase of the community's ability to produce and face global challenges, since citizen's facing difficulty in providing suitable housing, constitutes a negative impact on productivity.

