Facilitating the Journey to Homeownership and Stability

Housing Program

2024 Annual Report

برنامج الإسكان
HOUSING PROGRAM

VISION رؤية
2030
المملكة العربية السعودية
KINGDOM OF SAUDI ARABIA

«Providing suitable housing and dignified living for citizens is among our top priorities, and they are a matter of personal concern to me. With God willing, all decisions and policies that have recently been approved will lead us there. We all know of the care and attention Saudi Arabia devotes to this sector, as well as the substantial budgets allocated to it.»

Custodian of the Two Holy Mosques

King Salman bin Abdulaziz Al Saud

«For decades, the housing sector in the Kingdom faced substantial challenges, making it difficult to achieve progress despite the availability of resources and capabilities. As part of Vision 2030, we are committed to increasing the homeownership rate among citizens, and we aspire to become one of the highest-ranking countries in the world in terms of homeownership.»

His Royal Highness
Prince Mohammed bin Salman Al Saud
Crown Prince and Prime Minister

Table of Contents

01 Introduction
The Housing Program: An Aspiring Transformation for Sustainable Stability

02 Pillars and Enablers
The Homeownership Journey: From Decision to Stability

03 Conclusion

01 Introduction

The Housing Program... An Aspiring Transformation for Sustainable Stability

The Path to Homeownership: Building Stability for Saudi Families

With unwavering commitment and dedicated leadership, Vision 2030 came to reaffirm its ambition and goals, setting forth a story of tireless efforts seeking to enhance citizens' well-being, and advance a comprehensive, effective, and sustainable housing system. This system works to address challenges, including delayed regulatory legislation, imbalances between housing supply and the growing demand, limited housing options suitable for varying family income levels, and prolonged eligibility periods for housing support. With such challenges, the responsibility of developing this sector is an urgent and vital mission for the future of both the nation and its people.

Inspired by the ambitions of Vision 2030, the housing system addressed the longstanding challenges marking a promising turning point, through introducing a proactive legislation that made a notable growth in the real estate market and improved its transparency, attracting a diverse range of investors; which in reflect increased the housing supply and provided a wider variety of residential options for citizens. These changes were led by a major digital transformation, further shortening the homeownership journey,

offering greater flexibility and significantly reducing the time required for eligibility. Solid foundations were also set to enhance sector efficiency and reinforce the system with contributors to local content; strengthening the role of both the private and non-profit sectors in this overall development, with the aim to achieve the program's strategic goal and ensure long-term sustainability of the housing sector.

The Path to Homeownership: Building Stability for Saudi Families

Decision

(Improving Beneficiary Ability to Afford Housing Costs)

A citizen wants a home

- Shift From a decision to stability
- Accessible platforms easing reservation and application process
- Immediate eligibility
- Diverse options for eligible families
- Support for beneficiaries and delinquency with developmental housing

Availability

(Developing Supply Options)

Exploring Housing Option

- Housing products that meet varying needs
- Integrated destinations and vibrant communities

Support

(Developing Financial Markets)

Studying Financial Options

- Variant partnerships to finance the citizen
- 11 Financial solutions

Enablement

(Establishing Regulations & Achieving Sustainability)

Empowering the System and Enabling Homeownership

- Regulations that drive sector development
- Digital platforms involving all housing stakeholders
- Efficiency that strengthens sector sustainability

Stability

(Achieving the Goal of Homeownership)

A society enjoying stability

- A Home that meets aspirations

Partnerships

(Enhances Achievement)

Communication and knowledge exchange

Sustainable Development For Efficient Housing Sector

His Excellency Mr. Majid Bin Abdullah AlHogail
Chairman of the Housing Program Committee

Today, we live under an ambitious Vision that places the individual at the heart of its objectives. In pursuit of a dignified life for all, efforts and plans are in place to empower and build a vibrant society where people live in safety and stability.
From these foundations, the "Housing Program" emerged as one of the key executive programs of "Vision 2030", a vision that has set an aspiring path for the nation, placing the Saudi citizen at the core of its exceptional and unprecedented transformational journey across all sectors.

The Housing Program was launched with a clear vision focused on the development of four main pillars, monitored through **8 key indicators** that have tracked transformational growth, marking the success of meeting the program targets up to the year 2024.

The first pillar, housing demand, where the program worked to ease homeownership for citizens and address previous challenges with innovative technological solutions. These efforts helped **raise the homeownership rate to 65.4% by the end of 2024**, as the program continues to move toward its strategic objective of expanding access to suitable housing for all citizens.

On the supply side, the program committed to offer a diverse, high-quality housing options that meet the needs of different segments of society, taking into account their varying financial capabilities. It has also focused on developing residential projects, encouraging the adoption of new construction technologies, and engaging the private sector to ensure the balance between supply and demand.

Through developed and flexible financing solutions, the program supported the development of the financial market, strengthening the role of financial institutions in providing funding. At the same time, it laid the basis for a stable and transparent real estate environment that ensures sustainability, develops local content, attracts investment, and enhances the effectiveness of private sector partnerships by improving and reviewing real estate regulations and legislations.

These achievements are not the result of a single moment but rather the culmination of collective efforts, implemented in two phases through the launch of **67 initiatives.** These accomplishments are the result of close cooperation with government partners within the housing system, all working together in service of the citizens by transforming challenges into developmental opportunities that enhance the well-being of Saudi families.

In conclusion, I extend my highest appreciation and gratitude to the Custodian of the Two Holy Mosques and His Royal Highness the Crown Prince —may God protect them— for their generous support. I also sincerely thank all entities and partners whose contributions and efforts have an important role in realizing these achievements.
May God Almighty grant us continued success in advancing these efforts, to fulfil the goals of Vision 2030, and meet the aspirations of our wise leadership and our great people.

Relentless Efforts Toward Achieving Goals

Eng. Abdullah bin Saud Al-Hammad
Appointed General Supervisor of the Housing Program

The Housing Program continues to build upon the momentum of its developmental journey, which began in 2018, positioning itself as a strategic tool in achieving the aspirations and objectives of **Vision 2030**, through an integrated government ecosystem and strategic partnerships across various sectors, combining innovation with efficiency.

The program's, initiatives, and high-impact efforts have been a significant factor in balancing citizens' expectations, market needs, and available real estate supply. These contributions have expanded housing options that align with the highest global standards. As a result, **the cumulative total of housing products exceeded 850K units in 2024.** Driven by these strategic efforts, homeownership levels surpassed set targets, with the **percentage of Saudi Households owning a housing unit reaching 65.4%, with citizens' satisfaction rate of 89%**. Altogether, this progress attracted high-quality investments, boosted economic growth, and strengthened social cohesion; fulfilling one of the Kingdom's top priorities: providing suitable housing for Saudi families and citizens.

These outcomes were possible with the generous support of our wise leadership, which enabled the program to create such a notable impact. Additionally, the effective partnership with the private and non-profit sectors advanced the housing sector with contributions exceeding expectations, **reaching over ⃁ 2.2 Billion, surpassing the 2024 target of ⃁ 1.7 Billion**. Our governmental partners and the unwavering dedication of our team have also made an impact in this journey, actively achieving goals and boosting impact.

In conclusion, we reaffirm our deep commitment to the ongoing realization of Vision 2030's objectives. With determination and focus, we continue to drive sustainable development and motivate economic growth, aligned with the aspirations of our visionary leaders. Our strategies take us toward a thriving present and a limitless future, shaping urban communities and cities and leading to more advanced, environmentally and socially responsible societies, with architecturally innovative blending of heritage, authenticity, and modernity.

Members of the Housing Program Committee

His Excellency
Mr. Majed Al-Hogail
(Chairman of the Housing Program Committee)

His Excellency
Mr. Ayman Al-Sayari
(Governor of the Saudi Central Bank)

His Excellency
Dr. Khalid Al-Battal
(Undersecretary at the Ministry of Interior)

His Excellency
Mr. Abdulaziz Al-Boug
(Governor of The General Organization for Social Insurance)

Mr. Ayman Al-Mudaifer
(Head of Local Real Estate Investments at the Public Investment Fund)

Mr. Mansour Bin Madi
(CEO of the Real Estate Development Fund)

Mr. Ayman Afghani

(Deputy Minister for Labor Market and Human Capital Development Affairs at the Ministry of Economy and Planning)

Mr. Abdulrahman Al-Tawil

(Deputy Minister of Municipalities and Housing for Housing Supply Motivation and Real Estate Development)

Mr. Sami Al-Hussaini

(Governor of the Small and Medium Enterprises General Authority)

Mr. Abdulmohsen Al-Shuaibi

(Advisor and Director General of the Office of the Minister of Justice)

Mr. Abdulaziz Al-Musaad

(Director General of Governance, Risk, and Compliance at the Ministry of Finance)

Mr. Maher Moumena

(Secretary of the Finance Committee at the Royal Court)

Mr. Hani Al-Medaini
(CEO of the National Debt Management Center)

Eng. Abdulrahman Al-Rashed
(Deputy Minister for Planning and Vision Realization at the Ministry of Communications and Information Technology)

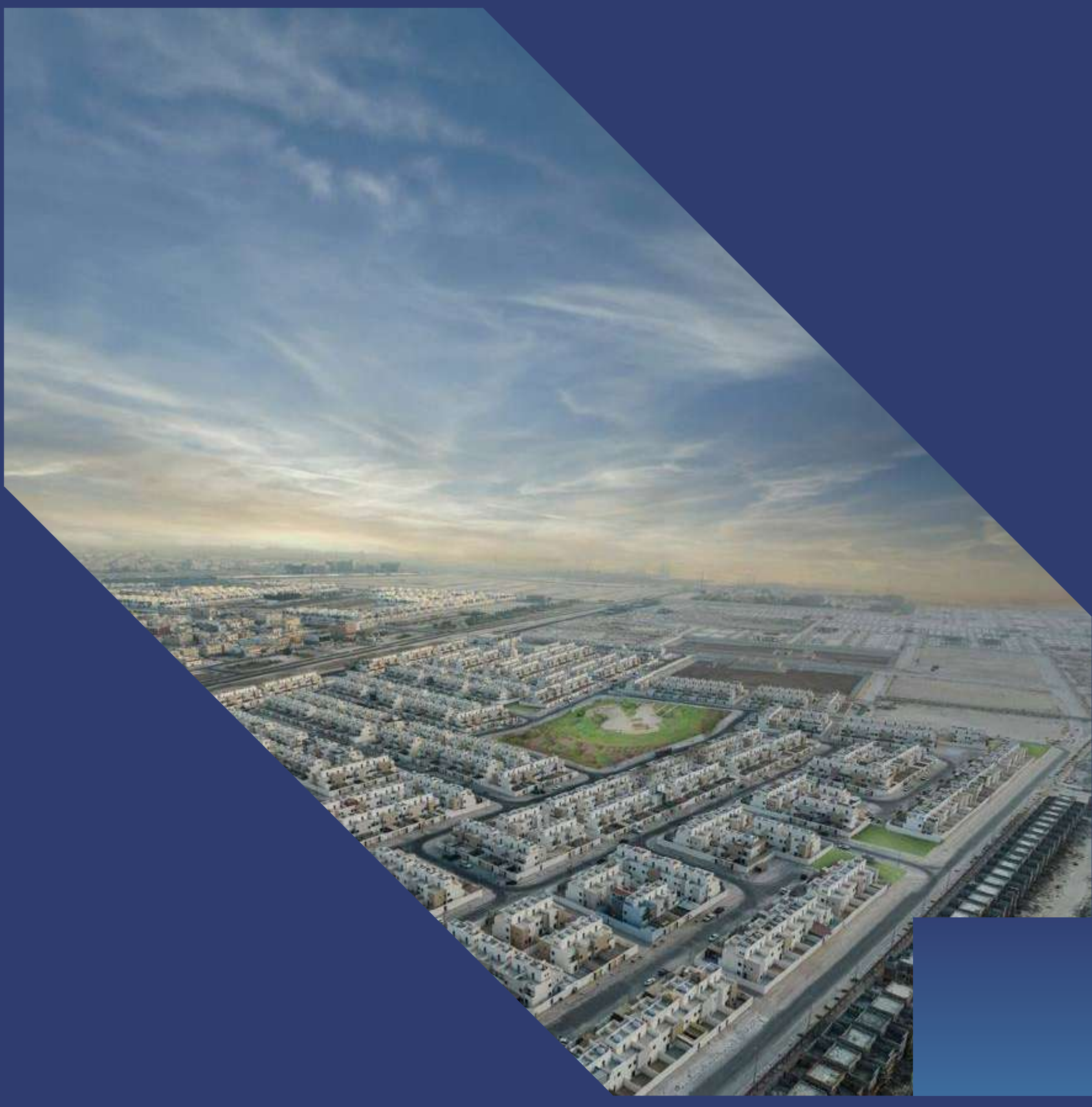
Mr. Sultan Al-Juraiss
(Deputy Minister for Social Security and Empowerment at the Ministry of Human Resources and Social Development)

Eng. Al-Badr Foudeh
(Deputy Minister for Industrial Enablement at the Ministry of Industry and Mineral Resources)

Eng. Sultan Al-Harbi
(General Manager of Housing and Real Estate Development at the National Water Company)

Mr. Saleh Al-Dakheel
Secretary of Housing Program Committee

Transformational Milestones Toward Housing Stability



2016	**The Launch**	• Launch of Saudi Vision 2030 and its executive programs. • Establishment of the National Housing Company. • Launch of the «Jood Eskan» platform to promote social solidarity.
2017	**Establishing Housing As A National Priority Under Vision 2030**	• Establishment of the Real Estate General Authority. • Establishment of the Saudi Real Estate Institute. • Launch of the "Sakani" initiative to ease homeownership for Saudi citizens. • Launch of the "Wafi" service to regulate off-plan sales.
2018	**Regulating the Rental Sector**	• Launch of the "Ejar" initiative to organize the rental market.
2019	**Enhancing Beneficiaries Access Channels**	• Launch of the "Sakani" platform to ease digital access to homeownership.
2020	**Building a Housing Ecosystem and Achieving a Leap in Ownership Rates**	• Saudi household homeownership rate rises to 60%, achieving notable progress and surpassing the baseline of 47%.
2021	**Expanding Supply and Meeting the Growing Demand**	• Directive from his highness the Crown Prince to double housing projects in northern Riyadh, in response to increasing demand and as a commitment to expanding housing in active areas.

2022	**Regulating and Developing the Legislative Environment**	• The council of ministers approved of the Real Estate Brokerage Law to regulate the sector and raise market transparency and reliability.
2023	**Embracing Global Experience and Boosting Investment**	• Saudi Arabia hosts Cityscape Global as a major worldwide platform reflecting the attractiveness of the Saudi market and the promising investment opportunities. • Establishment of "Damanat", to develop a secondary mortgage market. • Council of ministers approval to the real estate contribution regulation.
2024	**Achieving New Homeownership Targets**	• Saudi families' homeownership reached 65.4%, exceeding the annual target of 64% by 1.4 percentage points, reflecting continued progress toward Vision 2030's strategic goal.
2025	**A Mature and Effective Real Estate Sector**	• Empowering the private sector. • Increasing transparency in the housing sector.
2030	**Achievements and Impact**	• A sustainable housing sector. • Reaching 70% homeownership among Saudi families.

The Housing Program As Part of Vision 2030

Strategic Transformation Toward a Sustainable Future

Vision 2030 is an aspiring roadmap for a great future that the Kingdom aims to achieve by boosting overall development across economic, social, and cultural areas. It is built upon ambitious pillars: a **Vibrant Society**, a Thriving Economy, and an Ambitious Nation. Various executive programs have been launched to contribute to the realization of these goals, and accelerate progress toward their achievement.

The Housing Program was launched as one of the key initiatives reflecting the Kingdom's aspirations to build a Vibrant Society, where individuals enjoy a prosperous and healthy life. The program takes an important role in enhancing the quality of life and empowering Saudi families to live in suitable and sustainable housing environments; through providing opportunities and diverse options for citizens' homeownership, thereby supporting the sustainability of the population and social growth in the Kingdom.

The Housing Program acts as a comprehensive model aiming to achieve the objectives of Vision 2030, through unifying efforts to raise the homeownership rate to 70% by 2030, supporting the disadvantaged beneficiaries, improving housing affordability, and enhancing the efficiency of the housing market. This is achieved by providing accessible financing solutions and innovative housing options that meet citizens' aspirations. The program also supports and encourages real estate developers, attracts quality investments, and delivers many modern products aligned with market needs. In doing so, it transforms challenges into opportunities and lays the foundation for a more sustainable, prosperous, and stable future for Saudi citizens, families, and future generations.

VISION رؤية 2030
المملكة العربية السعودية
KINGDOM OF SAUDI ARABIA

Vision 2030 is built on 3 main pillars:

Ambitious Nation

Vibrant Society

Thriving Economy

Financial Sector Development Program

Privatization Program

Health Sector Transformation Program

Housing Program

Human Capability Development Program

National Industry Development & Logistics Program

National Transformation Program

Pilgrim Experience Program

Public Investment Fund Program

Quality of Life Program

VISION رؤيـــة 2030
المملكة العربية السعودية
KINGDOM OF SAUDI ARABIA

Ambitious Nation

Vibrant Society

Thriving Economy

Level (1)
Foundation

Level (2)
Empowerment

Level (3)
Ownership

Enabling lively and healthy life

Creating a suitable environment to empower Saudis

providing opportunities for Saudi families to own an appropriate Home

Housing Program

Level (4)
Impact

- increasing homeownership
- supporting the most disadvantaged
- achieving efficiency in housing market
- improving the beneficiary ability to afford housing costs

The Housing Program: Ambitious Goals for an Aspiring Vision

The Housing Program: Ambitious Goals for an Aspiring Vision

Believing in the importance of community development and the commitment to reinforcing the stability of Saudi families, the Housing Program -through collaboration with its success partners— has a crucial role in transforming the housing sector in alignment with Vision 2030. This transformation is guided by a clear roadmap focused on developing urban communities that improve citizens' quality of life, while leveraging modern digital technologies to provide a flexible, and efficient journey toward finding suitable housing that meets their aspirations and needs.

The program's efforts in the real estate market, along with the impact of its launched initiatives, have contributed significantly to the development of a firm regulatory and legislative environment that makes it increasingly attractive for investment. These extraordinary efforts have also accelerated local and real estate content, creating more job opportunities, and building strong national economic assets. This reflects the program's deep commitment to achieving ambitious goals aligned with the Vision, while enabling more families to own homes with greater ease and contributing to broader social and economic stability.

The Housing Program Strategy

Vision

Offering housing solutions that enable Saudi families to own or utilize houses as per their needs and within the scope of their means; in addition to improving the housing conditions of the current and future generations.

Mission

Our mission is to mature the policies, regulations and institutions the housing market requires to meet the demands of the Kingdom's inhabitants as the economy and society realize the ambitions of the Vision 2030.

Strategic Aspirations of the Housing Program

1 Strategic Objectives
(From Level Three)

01 Enable suitable home ownership among Saudi families

4 Strategic Objectives
(From Level Four)

01	02	03	04
Increasing Saudi family Home Ownership rate	Providing housing opportunities to the disadvantaged beneficiaries	Achieving Efficiency in the Housing Market	The Ability of Saudi Families to Afford Housing

Measured by 8 indicators

01 Increasing Saudi Households Home Ownership rate

Measured by

Percentage of Saudi Households owning a housing unit

2025
65% of Saudi Households owning a housing unit

2030
70% of Saudi Households owning a housing unit

02 Providing housing opportunities to the disadvantaged beneficiaries

Measured by

Number of supported mortgages offered to low-income beneficiaries

2025
+691K No. supported mortgages offered to low-income beneficiaries

Number of units offered through Developmental Housing

2025
95K units offered through Developmental Housing

Contribution of private/non-profit sector to the developmental housing program

2025
2.286 Billion Total contribution of the private and non-profit sectors to developmental housing.

03 Achieving Efficiency in The Housing Market

Measured by

Total outstanding residential mortgages (real estate financing)

2025
880 Billion in total outstanding residential mortgages

Ease of Doing Business Index

2025
100% Ease of Doing Business Index in Real Estat Sector

04 The Ability of Saudi Families to Afford Housing

Measured by

Percentage of housing burden ratio for eligible non-homeowners

2025
40% housing burden ratio for eligible non-homeowners

Citizens' Satisfaction Index

2025
Maintaining an 80% citizen satisfaction rate with the Housing Programs provided.

3 Strategic Pillars

01

Enhancing Housing Affordability for Beneficiaries

Providing housing products that meet the diverse needs of individuals, including the disadvantaged beneficiaries segment.

02

Developing the Housing Finance Market

Ensuring the availability of financial resources to advance the financial ecosystem.

03

Advancing Housing Supply

Enabling long-term development of supply, while ensuring faster, more efficient, and cost-effective project execution.

1 Strategic Enablement

Incorporating core principles across all program initiatives including financial sustainability, beneficiary-centric approach and regulatory framework development.

The Housing Program KPIs

Performance Beyond Targets

Program KPIs

The percentage of indicators that met or exceeded their annual targets.

8 Indicators that were fully achieved and surpassed their goals in 2024.

100%

Initiatives

The percentage of the initiatives completed or on the right track

67 Total Initiatives
54 Complete Initiatives since the launch of the program
13 Initiatives on the right track

100%

Indicators That Monitor Progress

In pursuit of meeting the aspirations of Saudi families and enhancing quality of life in line with sustainable development principles, the Housing Program established ambitious indicators that have created a profound social and economic impact. These indicators address key challenges facing the housing sector in the Kingdom across supply, demand, financing, and regulatory scopes; with the ultimate goal of achieving the program's targets and the broader aspirations of Saudi Vision 2030.

The Housing Program KPIs For 2024

Strategic Objective	Index	Target		Actual Value
Increasing Saudi family Home Ownership rate	Percentage of Saudi Households owning a housing unit	64%	2024	65.4%
Providing Housing Opportunities to The Neediest Beneficiary	Number of supported mortgages offered to low-income beneficiaries	+683K Mortgages	2024	+759K Mortgages
	Number of units offered through Developmental Housing	82K	2024	+98K
	Contribution of private/ non-profit sector to the developmental housing program	⃁ +1.7 Billion	2024	⃁ +2.2 Billion
Achieving Efficiency in The Housing Market	Total outstanding residential mortgages (real estate financing)	⃁ 818 Billion	2024	⃁ +859 Billion
	Ease of Doing Business Index	95%	2024	99.2%
The Ability of Saudi Families to Afford Housing	Percentage of housing burden ratio for eligible non-homeowners	41%	2024	40.2%
	Citizens' Satisfaction Index	80%	2024	89%

Strategic Objective (1)

Increasing Saudi Families' Homeownership Rate

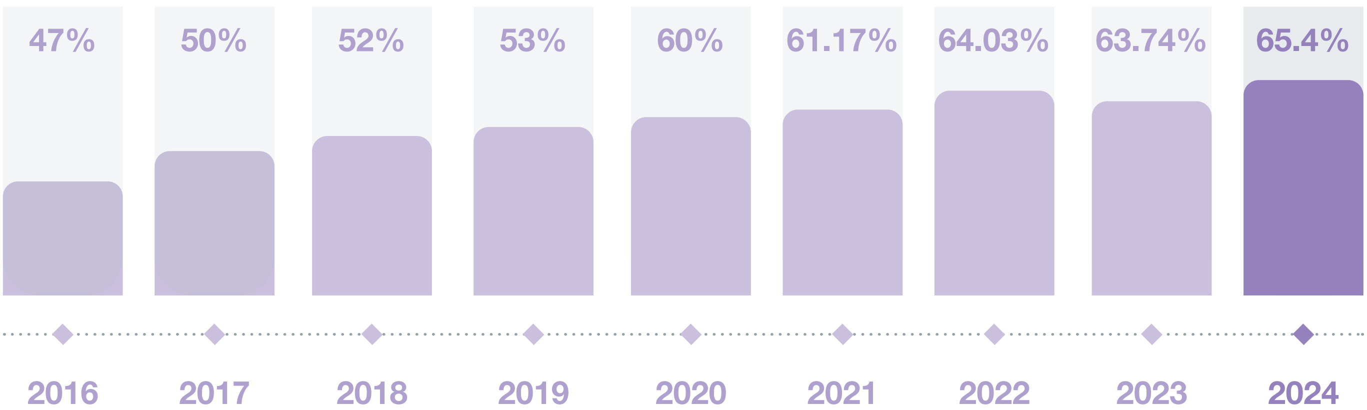
Percentage of Saudi Households Owning A Housing Unit

This indicator aims to measure Saudi families' homeownership rate; to support the development of housing solutions that enable families to own or benefit from suitable homes according to their needs and financial capabilities. The goal is to improve living conditions for current and future generations by tracking the percentage of Saudi households that own a home out of the total number of Saudi families.

Outperforming Expectations and Promising Aspirations for the Indicator's Future

The indicator has consistently outperformed expectations year after year. While the original Vision 2030 target was to **increase homeownership by five percentage points** by 2020, the indicator surpassed this goal, reaching **60% in 2020**. This achievement prompted the leadership to raise the bar, setting **a new target of 70% by 2030**. Continuing its strong performance, the indicator exceeded the targets for 2024 and 2025 by reaching a homeownership rate of **65.4% in 2024**. This reflects the agility of the housing ecosystem in responding to the Vision's ambitions and its role in advancing the housing sector. Nevertheless, achieving this indicator remains closely tied to the real estate environment and the potential shifts and challenges that may occur within the market.

2016	2024		Target achievement rate	2025
Baseline	Target	Actual value		Target
47%	64%	65.4%	102%	65%



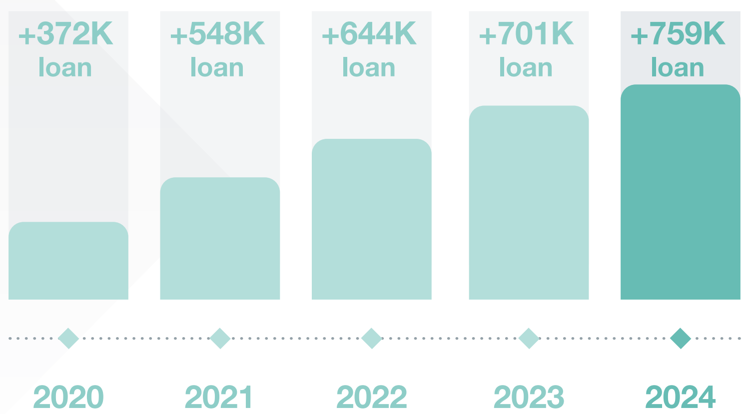
Strategic Objective (2)

Providing Housing Opportunities to the Low-Income Beneficiaries

Number of Supported Mortgages Offered to Low-Income Beneficiaries

This indicator aims to measure the number of government-supported housing loans provided to low-income beneficiaries across the Kingdom on a semi-annual basis; ensuring social protection for Saudi families and contributing to integrating them with the society to support their development and promote social balance, it is achieved by tracking the number of supported housing loans granted to low-income beneficiaries. By the end of 2024, the indicator exceeded its target, with a total of **over 759K supported loans** provided to low-income beneficiaries. It also surpassed the semi-annual target for the first half of the year by recording **more than 728K supported loans**.

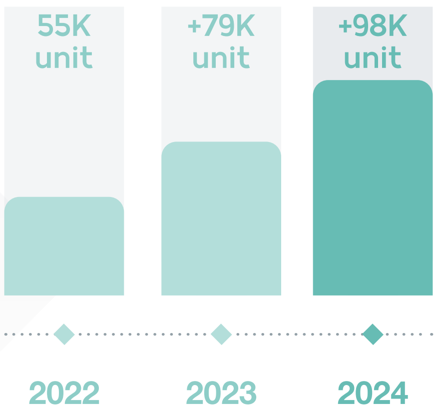
2020	2024		Target achievement rate	2025
Baseline	Target	Actual value		Target
+372k supported loans	+683k supported loans	+759k supported loans	111%	+691k supported loans



Number of Units Offered Through Developmental Housing

This indicator aims to measure the number of housing units provided under the Developmental Housing Initiative to the neediest beneficiary —including those receiving social security support and other low-income groups— across all the Kingdom, to ensure social protection for Saudi families, support their integration with other societal segments, promoting development, and encourage social balance. This is achieved by tracking the number of units provided to them from 2021 to 2025. In 2024, the number of housing units offered through the Developmental Housing Initiative rose to over 98K units, surpassing the annual target.

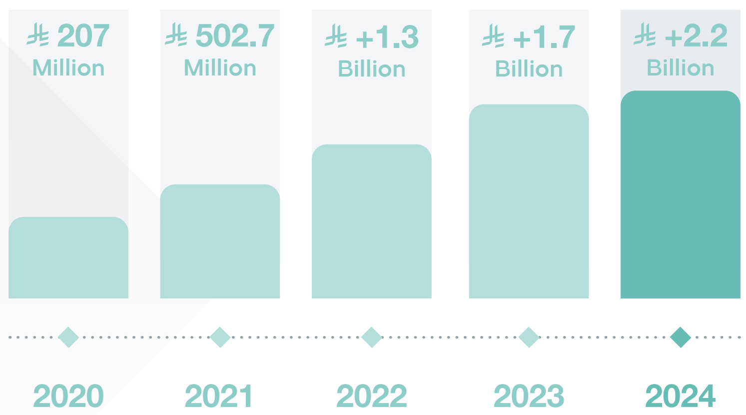
2022	2024		Target achievement rate	2025
Baseline	Target	Actual value		Target
55K unit	82K unit	+98K unit	120%	95K unit



Contribution of Private/Third Sector to the Developmental Housing Program

This indicator aims to monitor and ensure the contribution of the private and third sectors to the Developmental Housing Initiative, which serves as the primary channel for providing housing to low-income families. It also seeks to encourage greater involvement from both sectors in supporting developmental housing and sustaining assistance to the most vulnerable groups. In 2024, the total contributions from the private and third sectors rose to **over ⃁ 2.2 Billion**, surpassing the annual target and reaffirming the integrated role of the ecosystem in supporting and advancing the housing sector.

2020	2024		Target achievement rate	2025
Baseline	Target	Actual value		Target
⃁ 207 Million	⃁ +1.7 Billion	⃁ +2.2 Billion	126%	⃁ +2.2 Billion



Strategic Objective (3)

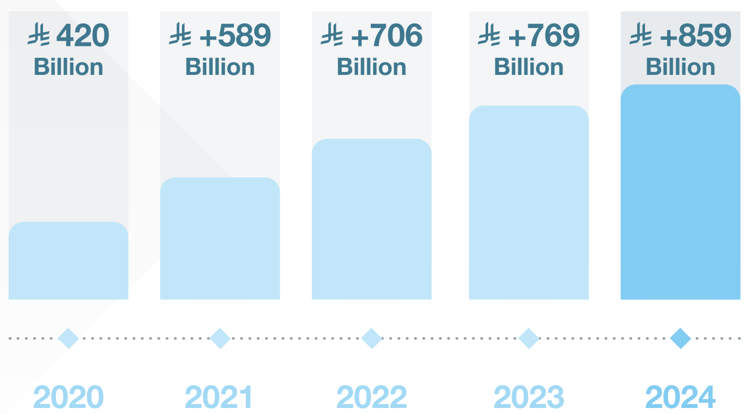
Achieving Efficiency in the Housing Market

Total Outstanding Residential Mortgages (Real Estate Financing)

This indicator aims to measure the value of outstanding residential mortgage loans every quarter throughout the year. It assesses the overall growth of real estate lending and identifies the portion of non-supported loans outside the Housing Program; thus, encouraging and increasing private sector participation in achieving future efficiency in the housing sector, by measuring the total housing finance provided by the Real Estate Development Fund, in addition to total mortgage lending from banks and financing companies.

The increase in the volume of housing loans is a positive indicator reflecting the maturity of the real estate market in the Kingdom; it is evident in the progress made by the indicator, which reached **over ⃁859 Billion** by the end of 2024, exceeding quarterly targets, and recording **over ⃁785 Billion** in the first quarter, **over ⃁803 Billion** in the second quarter, and continuing its upward trend to **over ⃁834 Billion** in the third quarter, therefore concluding the year with this notable growth.

2020	2024		Target achievement rate	2025
Baseline	Target	Actual value		Target
⃁420 Billion	⃁818 Billion	⃁+859 Billion	105%	⃁880 Billion

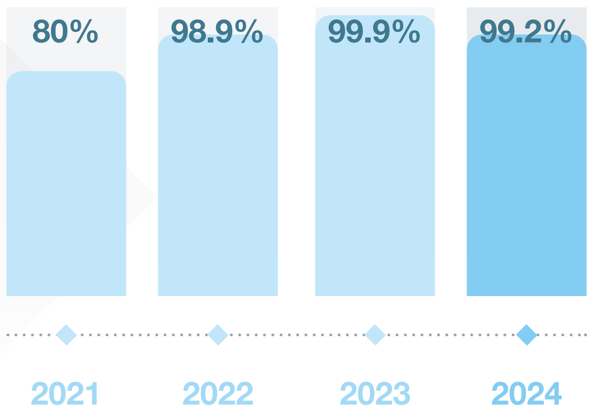


Ease of Doing Business Index

This index aims to measure the ease of doing business, to support the achievement of efficiency in the housing market. It does so by tracking the number of processed and incoming requests during the measurement year related to: the ease of registering homeowners' associations, the ease of processing unit subdivision requests (standard track), the ease of documenting rental contracts, and the ease of registering real estate offices on the "Ejar" network.

The indicator met its 2024 target of 95%, achieving a value of 99.2%, reflecting a major improvement and development in the real estate environment.

2021	2024		Target achievement rate	2025
Baseline	Target	Actual value		Target
80%	95%	99.2%	104%	100%



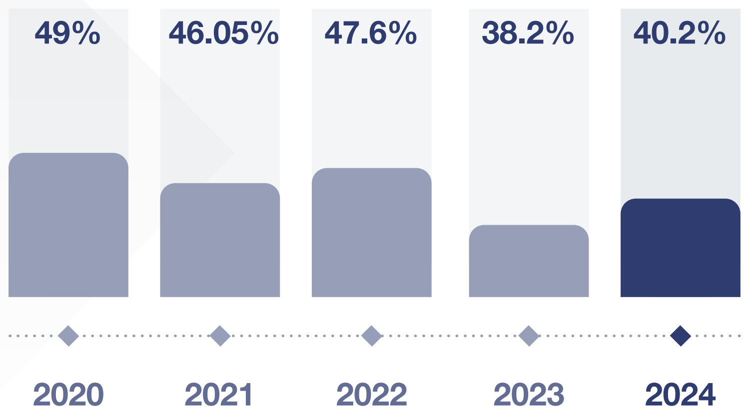
Strategic Objective (4)

Improving the Beneficiary's Ability to Afford Housing Costs

Percentage of Housing Burden Ratio for Eligible Non-homeowners

The indicator aims to is to measure the housing costs on new beneficiaries during the measurement year; specifically those eligible for housing support programs, to reduce the financial strain of acquiring suitable housing from the diverse range of products offered by the Housing Program. The housing cost burden for eligible beneficiaries is calculated using the following formula:
Housing Cost Burden (%) = ((Total Monthly Cost of the Mortgage – Monthly Government Support) / Beneficiary's Monthly Income) * 100
It is important to highlight that the positive performance of this indicator is reflected in its decline; the lower the housing burden ratio, the more it indicates the success of programs and initiatives in alleviating the financial burden on beneficiaries. **By the end of 2024, the index recorded a decrease of 40.2%, thereby meeting the year-end target of 41%**. This achievement reflects the impact of government support provided to beneficiaries, including financing solutions that elevate their ability to own suitable housing, as well as the availability of diverse housing products that meet citizens' needs.

2020	2024		Target achievement rate	2025
Baseline	Target	Actual value		Target
49%	41%	40.2%	102%	40%

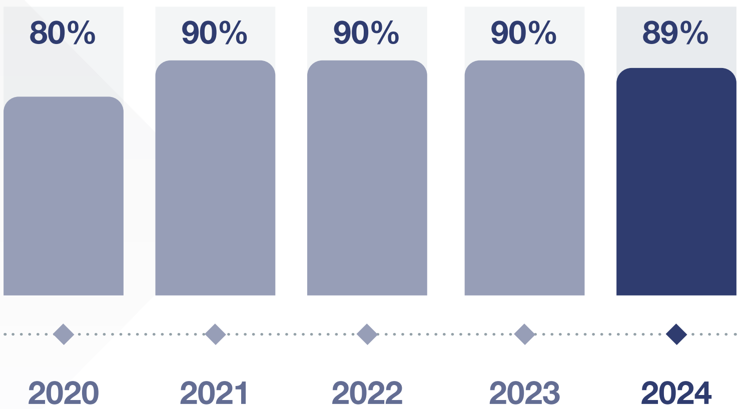


Citizens' Satisfaction Index

With a focus on excellence, the Housing Program works to raise the quality of services provided to Saudi families. This indicator is measured quarterly through a survey conducted on a sample of housing support beneficiaries who have received various services and products. The level of satisfaction is calculated using the following formula:
Citizen Satisfaction Rate with the Housing Programs = (Number of beneficiaries who responded "Satisfied" or "Very Satisfied" with the services / Total number of respondents to the survey) * 100

In the fourth quarter of 2024, **the satisfaction rate reached 89%, with an annual average of 90%. The rate was 90% in Q1 and 91% in Q2 and Q3.** Such positive performance reflects the housing system's effective efforts in providing top-quality services.

2020	2024		Target achievement rate	2025
Baseline	Target	Actual value		Target
80%	80%	89%	111%	80%



The Housing Initiatives

An Integrated Organization That Unifies Efforts

Through a collaborative approach that ensures greater impact and efficiency, the efforts of multiple entities drove significant progress in the housing sector, thus progressing toward achieving the Housing Program's strategic objective: "Enabling Saudi families to access suitable homeownership opportunities."

67 Initiatives

launched by the program, to empower Saudi families and develop the housing sector in the Kingdom.

Partnership With

6 Entities

81%

of the completed initiatives

Represented by

54 initiatives

19%

of the completed initiatives

Represented by

13 initiatives

42 Initiatives

Establishment of the National Housing Company	• Complete
Developmental Housing Initiative	• Complete
Creation of a Cooperative Housing Program to Build Affordable Housing	• Complete
Support Program for Defaulters	• Complete
Payment of VAT on Behalf of Beneficiaries for the First Home	• Complete
Regulation of the Rental Sector	• Complete
Regulation of Rent-to-Own Contracts	• Complete
Development of the Ministry of Municipalities and Housing Lands	• Complete
Development of the Royal Highness Land	• Complete
Strengthening Partnerships with Major Private Landowners to Develop Residential Products on Vacant Lands	• Complete
Provision of Electricity Services to Private Lands of the Ministry of Housing	• Complete
Review of Laws, Regulations, and Procedures Related to Real Estate Development	• Complete
National Platform for Subdivision Real Estate Units (Regulation of Homeowners Associations and Subdivision of Real Estate Units)	• Complete

Development of Off-Plan Sales Program to Include Early Land Subdivision	• Complete
Upgrade of the Developer Services Center and Empowering it with the Authority to Approve and Issue All Necessary Permits and Licenses for Housing Development Projects	• Complete
Establishment and Management of the Housing Program Office	• Complete
Design and Implementation of Industrial Automation for the Housing Sector and Development of Operational Models and Deal Structuring (Phase One)	• Complete
Support for Public-Private Partnerships and Investment to Stimulate Residential Product Development	• Complete
Adoption and Investment in Advanced Building Technologies (4.0) and Commercial Marketing it	• Complete
Creation of a Regulatory entity for Modern Building Technologies	• Complete
Establishment of the National Center for Housing Research and Monitoring	• Complete
Establishment of Platform to encourage Homebuilders	• Complete
Comprehensive Experience (Technology and Customer Service)	• Complete
Urban Density Development	• Complete
Launching Awareness and Marketing Campaigns to Raise Awareness About Modern and Innovative Building Technologies	• Complete
Sustainability Initiative	• Complete
Implementation of the Marketing Plan for the Housing Program	• Complete
Comprehensive Joint Planning Development	• Complete

Enhancing the Role of the National Housing Company as an Executive and Investment Arm for the Ministry of Municipalities and Housing in Providing Real Estate Supply to Meet Demand and Contribute to Increasing Homeownership	• Complete
Promoting the Availability of Developed Lands from Both Private and Government-Owned Lands	• On Track
Development of Basic Infrastructure for the Lands of the Ministry of Municipalities and Housing and Providing Services through Innovative Partnerships	• On Track
Developmental Housing Program 2.0	• On Track
Support Program for Defaulters 2.0	• On Track
Development of a Beneficiary Qualification Method – Targeting and classifying beneficiaries of the Housing Program	• Complete
Development of «Sakani 2.0» Journey	• Complete
Management of the Housing Product Portfolio – Providing housing products designed to meet citizens› needs	• On Track
Empowering Real Estate Developers with Financing Solutions	• On Track
Empowerment of the Residential Real Estate Development Sector to Increase Supply and Develop Partnership Models (Partnerships 2.0) – To Encourage Investment and Enhance Developers' Capabilities	• On Track
Measuring Sector Insights and Results - Empowering the Information, Knowledge, and Innovation Infrastructure for the Housing Sector and Developing Mechanisms to Monitor and Evaluate the Housing Market to Support Decision Makers	• On Track
Support for Homeownership in Historic Districts and Inner Cities	• Complete
Funding Emerging Projects that Adopt Creative and Innovative Solutions in the Housing Sector	• Complete
Design and Enablement of an Incentive Portfolio to Encourage the Use of Sustainable Solutions and Technologies	• Complete

12 Initiatives

صندوق التنمية العقارية
REAL ESTATE DEVELOPMENT FUND

Transformation of the Fund Institute into a Financial Institution	• Complete
Mortgage Loan for Housing Support Beneficiaries	• Complete
own Payment Assistance Program for Civilian Beneficiaries and Home Improvement Loan	• Complete
Housing Support for Military Personnel (Interest-Free Loan)	• Complete
Mortgage Financing Guarantees	• Complete
Off-Plan Sales and Self-Building Guarantees	• Complete
Development of Technologies and Processes to Support Financing Products	• Complete
Rehabilitation of Real Estate Development Fund Branches and Launch of Overall Service Centers for Beneficiaries Offering Advisory and Financial Brokerage Services to Citizens	• Complete
Launching Awareness and Educational Campaigns Involving All Stakeholders (Citizens, Employees, Lenders, and Government Entities)	• Complete
Financial Support for Housing Support Beneficiaries – "Supported Mortgage 2.0"	• On Track
Empowering the "Damanat" Company and Insurance Solutions	• On Track
Raising Awareness and Educating Citizens on Better Planning for Home Purchase	• Complete

6 Initiatives

Establishment of the General Real Estate Authority	Complete
Saudi Real Estate Institute	Complete
Office of Real Estate Dispute Experts	Complete
Establishment of a Real Estate Dispute Resolution Center	Complete
Initiative to Develop the Cadastral Registration Plan for Real Estate	Complete
Development of Advanced Programs to Promote the Capabilities of the Real Estate Workforce	On Track

4 Initiatives

Standardization of Real Estate Financing Contracts	Complete
Review and Update of Regulations and Legislation Related to Real Estate Financing	Complete
Licensing of a Company to Register Lease-to-Own Contracts	Complete
Review of Credit Limit Controls for Citizen-Focused Financing	Complete

1 Initiatives

Initiative to Manage and Operate the Housing Program Office

• On Track

1 Initiatives

Overcoming Challenges Faced by Real Estate Financiers in Issuing Securities in the Secondary Mortgage Market

• Complete

1 Initiatives

Promoting Corporate Social Responsibility in the Housing Sector

• On Track

Housing Contribution to the National Economy

Through well-defined strategic goals and ambitious KPIs, the Housing Program has contributed to strengthening the non-oil GDP, energizing the real estate and finance sectors, and expanding job opportunities. It has become a main pillar supporting the country's economy, turning the nation's ambitions into tangible achievements, and striving to realize the Vision's goals.

⃁ +27 Billion

The cumulative contribution of the Housing Program to non-oil GDP from 2021 to 2024[1]

+72K

Direct jobs index cumulative number of job opportunities created in the private sector from 2019 to 2024[2]

[2,1] Business Intelligence Center at the Ministry of Municipalities and Housing

02 | Pillars and Enablers

The Homeownership Journey: From Decision to Stability

- Decision (Improving Beneficiary Ability to Afford Housing Costs)
    - Housing Begins with a Decision
    - Growth and Generosity in Developmental Housing
- Availability (Developing Supply Options)
    - Housing Options in the Hands of Citizens
    - Integrated Efforts for Diverse Housing Options
    - Support that empowers housing options
- Support (Developing Financial Markets)
    - Financing Solutions That Address Housing Needs
    - Effective Partnerships in a supporting organization
- Enablement (Establishing Regulations & Achieving Sustainability)
    - Collective Efforts for Sector Prosperity
- Stability (Achieving the Goal of Homeownership)
    - Citizens in Their Homes
- Communication and Knowledge Exchange
    - Visits & Exhibits

Highlights of Housing Journey

Decision: Smooth Housing Journey

(Pillar: Improving the Beneficiary's Ability to Afford Housing Costs)

+1.3 Million	Saudi families Benefited from the "Sakani" initiative by the end of 2024.

Availability: Meeting the Need with Diverse Options

(Pillar: Developing Supply Options)

+850K	Residential land plots offered for housing products cumulatively up to 2024.
+122K	Saudi families Benefited from housing support services in 2024.

Support: Reaching Goals with Multiple Financing Solutions

(Pillar: Developing Financial Markets)

+759K	Supported mortgage loans that helped low-income families obtain housing finance by the end of 2024.
⃁ +91 Billion	The volume of new residential mortgage financing provided to individuals by banks during the year 2024.

Enablement: Regulating The Sector and Achieving Sustainability

(Pillar: Establishing Regulations & Achieving Sustainability)

+20 Regulation and legislation Launched by the General Real Estate Authority in 2024.

+298K Trainee At the Saudi Real Estate Institute from the beginning of the program until 2024

Stability: Safe and Thriving Society

(Pillar: Achieving the Goal of Homeownership)

65.4% Homeownership rate of Saudi families by the end of 2024.

Ambition: Expand Homeownership Boosting Citizen's Prosperity

(Pillar: Achieving Homeownership)

Progress toward achieving the homeownership target of **70% by 2030.**

Decision

(Improving Beneficiary Ability to Afford Housing Costs)

From the moment a citizen begins their pursuit of stability, the Housing Program ecosystem has recognized and responded to the challenges along the way. Through collaborative efforts, they mobilized resources to make that decision possible from the beginning; by developing strategies, exerting effort, and encouraging innovation and diversity to serve all segments of society.

Housing Begins With A Decision

سكني

The citizen's journey toward receiving housing support and owning a suitable home starts in one place, the "Sakani" platform. It enables users to register on the Ministry of Municipalities and Housing list, apply for housing support, and have their eligibility verified automatically through electronic integration with relevant government entities; all in a short time and through a platform designed to meet their needs efficiently.

+1.3
Million Saudi families
Benefited from the "Sakani" initiative until 2024.

+122K
Saudi families
Benefited from housing support in 2024.

In 2024, the total number of down payment support packages for residential units reached approximately 70K.

The "Sakani" initiative significantly contributed in empowering citizens by offering nearly **70K down payment support packages**. These packages covered ready-to-move-in units, and self-construction; thus, expanding ownership options and accelerating access to housing solutions.

Sakani Partnerships

Sakani's partnerships with various government entities reflect the program's commitment to reaching beneficiaries wherever they are. Through informational visits and on-site engagements, these collaborations simplify access to housing solutions, raise awareness about ownership options, and enable citizens to apply for housing support efficiently. This fruitful cooperation between "Sakani" and its partners supports citizens on their journey toward suitable homeownership.

14 Cooperation Agreements with Various Entities

وزارة البيئة والمياه والزراعة
Ministry of Environment Water & Agriculture

وزارة التعليم
Ministry of Education

وزارة الدفاع
MINISTRY OF DEFENSE

وزارة الحرس الوطني

وزارة الاتصالات وتقنية المعلومات
MINISTRY OF COMMUNICATIONS AND INFORMATION TECHNOLOGY

وزارة النقل والخدمات اللوجستية
Ministry of Transport and Logistic Services

وزارة الخارجية
MINISTRY OF FOREIGN AFFAIRS

وزارة الصحة
Ministry of Health

الصادرات السعودية
هيئة تنمية الصادرات السعودية

هيئة الزكاة والضريبة والجمارك
Zakat, Tax and Customs Authority

الموارد البشرية والتنمية الاجتماعية

مستشفى الملك خالد التخصصي للعيون
King Khaled Eye Specialist Hospital

مستشفى الملك فيصل التخصصي ومركز الأبحاث
King Faisal Specialist Hospital & Research Centre

GACA
الهيئة العامة للطيران المدني
General Authority of Civil Aviation

The Story of Transformation, Told by the Citizen

From years of waiting to just 5 minutes!

The journey of transformation is told by citizens; a story that spans from the long wait of the past to the present day, where owning a home has become a near reality for Saudis. This shift has been made possible through the efforts of the Housing Ecosystem and the enablement of digital transformation via dedicated platforms that embody the concept of anytime, anywhere service.
The housing journey is shaped by the citizen's interaction with the process from start to finish.

Growth and Generosity in Developmental Housing

Growth and Generosity

Developmental housing initiatives have brought an extending empowerment for eligible families by providing suitable housing units, that ensure a dignified life and lasting stability; reflecting a clear representation of social solidarity and the Kingdom's commitment to achieving social and economic stability, while encouraging a safe and secure housing environment for all.

+262K
Volunteers

In the Housing Sector in 2024; while the cumulative **number of volunteers reached over 710K from 2021 to 2024.**

Jood Eskan: A Giving Platform From Day One

Jood Eskan, a national charity platform by the National Housing Development Foundation (Sakan), promotes community cohesion by providing housing for deserving families and improving their quality of life.It achieves this by empowering the third sector and finding sustainable developmental solutions.

+41K families — Have benefited from Jood Housing's efforts in securing homes for them.

+500 partner — Organizations Have contributed to community efforts across all regions of the Kingdom.

+205K beneficiaries — Beneficiaries Have received various services provided by the platform.

Developmental Housing Empowering Beneficiaries

	Number of housing units provided through the Developmental Housing Program	Number of families who acquired homes through the Developmental Housing Program
2024	+19K Unit	+21K Saudi family
(2018 -2024) Cumulatively	+98K Unit	+42K Saudi family

Support for Defaulters
A Balance for Sustainable Housing

	Cases of Rental Payment Defaulters		Cases of Mortgage Payment Defaulters	
	2024	Cumulative	2024	Cumulative
Supported Defaulters	+50K Defaulter Status	+172K Defaulter Status	40 Defaulter Status	95 Defaulter Status
Supported Defaulters (%)	100%	100%	100%	100%

A Story Toward Stability

Life pushed Mohammed's mother to her limits; divorced, raising children alone, and working long hours to make ends meet. Through it all, she held onto hope. With the help of the Developmental Housing Program, that hope turned into a stable home, marking a new chapter for her and her children.

Availability

(Developing Supply Options)

Following the decision, the next step is selecting the appropriate home. From this point, the Housing System has worked to diversify housing products and expand the options available to citizens; recognizing the varying financial capacities, the diversity of community segments, and the distinct housing needs of families. This initiative seeks to simplify decision-making, improve access to suitable housing, and support individuals in achieving long-term stability.

Housing Options in the Hands of Citizens

The housing landscape in the Kingdom has changed from limited real estate supply options to a diverse and rich market that meets the needs of Saudi families. From ready-built units to off-plan sales, developed lands, and self-construction products, the market now shows promising signs of balance between supply and demand, aligned with the capacities and requirements of various beneficiaries.

This diversity comes from continuous growth in housing supply, accompanied by a qualitative leap in product quality and empowerment processes; through housing support programs, which offer citizens a more accessible path to homeownership and enhance their ability to own a suitable home all over the Kingdom.

Growth That Balances Supply and Demand

No. of Housing Products

+106K 2024

+850K (2024-2018) Cumulatively

Availability and Variety in Housing Options

Off-Plan Sales Product

This product enables citizens to purchase housing units before or during the construction phase, at competitive prices, with the flexibility to specify certain features of the unit.

No. Off-Plan Sales Contracts

+27K 2024

+105K (2018-2024) Cumulatively

Self-Construction Product

This product offers citizens the opportunity to obtain both land and supported financing to build their own homes, including architectural specifications, contractor selection, and the option to oversee construction.

No. Self-Construction Contracts

+16K 2024

+254K (2018-2024) Cumulatively

Ready-Built Units Product

A fast and convenient homeownership solution suitable to the needs of eligible citizens, offering ready units available on the market.

No. Ready-Built Units Contracts

+49K 2024

+414K (2018-2024) Cumulatively

Residential Land Product (Your Land, Your Support)

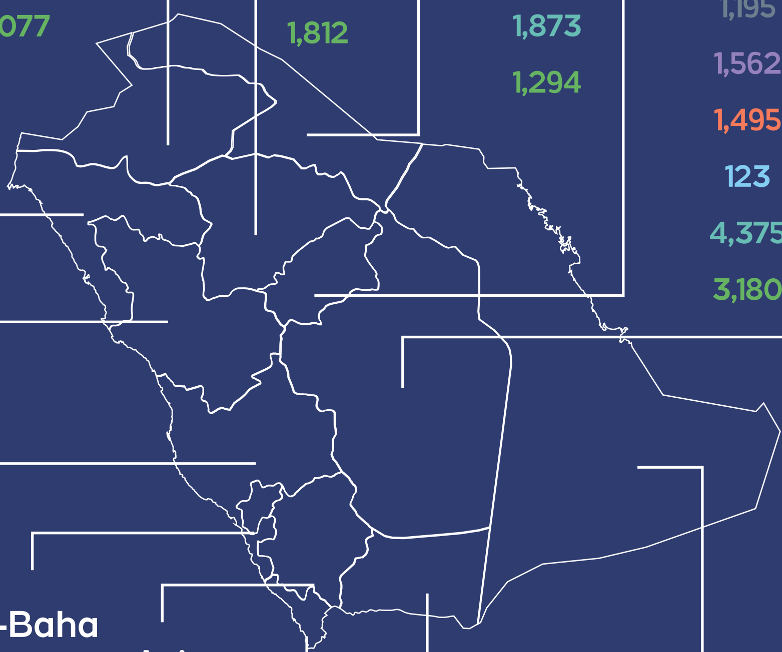
Residential plots across the Kingdom that allow eligible citizens to apply and benefit from land grants.

No. Residential Land Contracts

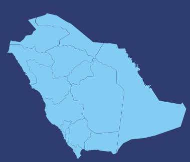
+13K 2024

+76K (2018-2024) Cumulatively

Housing Solutions for Citizens Across All Regions of the Kingdom By the End of 2024



Region	Residential Land	Self-Construction	Ready-Built Units	Off-Plan Sales	Cumulative Total of Housing Products	Total Financial Products (Non-Land)
Tabuk	404	241	1,262	325	2,232	1,828
Al-Jouf	789	473	342	262	1,866	1,077
Hail	721	742	839	231	2,533	1,812
Northern Borders	579	633	416	245	1,873	1,294
Qassim	1,195	1,562	1,495	123	4,375	3,180
Madinah	337	990	1,745	1,698	4,770	4,433
Riyadh	1,489	3,798	17,999	10,094	33,380	31,891
Makkah	4,079	2,691	12,564	5,458	24,792	20,713
Al-Baha	135	414	144	97	790	655
Asir	768	1,231	2,468	137	4,604	3,836
Jazan	643	1,067	1,526	142	3,378	2,735
Najran	828	855	587	95	2,365	1,537
Eastern	1,233	1,824	8,159	2,872	14,088	12,855



5,892 Cash Purchase

Residential Land · Self-Construction · Ready-Built Units · Off-Plan Sales · Cumulative Total of Housing Products · Total Financial Products (Non-Land)

Integrated Efforts for Diverse Housing Options

National Housing Company (NHC)

The Largest Real Estate Developer in the GCC for 2024

The National Housing Company (NHC), one of the main initiatives under the Housing Program, stands as a leading entity in delivering real estate development solutions across the Kingdom. NHC promotes strategic partnerships with both the public and private sectors, aspiring to implement high-quality urban projects in collaboration with seasoned local and international developers. The company has an essential role in advancing real estate development aligned with Saudi Vision 2030, contributing to national economic growth and sustainable urban growth.

25 Diverse Housing Destinations.

+27K Sold Units in 2024, with an increase of over 108% compared to last year.

+24K Offered Units in 2024, with an increase of over 17% compared to last year.

+61K Units Launched in 2024

⃁92 Billion Total Value of Real Estate Development Projects for the year 2024.

⃁+26.7 Billion Total Value of Sold Real Estate Units in 2024.

+22K Delivered Housing Units in 2024, with an increase of over 33% compared to last year.

Digitally Strengthening the Sector

10 Digital Real Estate platforms operated by (NHC Innovation).

+9 Million Digital Platforms Users.

+1 Billion Digital Platforms Visit.

⃁+20 Billion The Volume of Financial Transactions through Digital Platforms.

Residential Destinations: Redefining the Quality of Life with Urban Communities

Growth extended to include major residential projects within integrated urban environments that focus on the housing needs of Saudi families, and emphasizes on comfort and quality of life throughout the homeownership journey. This expansion was driven by citizens' aspirations and aligns with the broader transformation goals of empowering individuals and supporting sustainable residential communities. A total of 25 diverse residential destinations have been developed across the Kingdom to promote family stability, strengthen social connections, and uphold the values of a vibrant society.

Key Residential Destinations NHC

Khuzam

- No. Housing Units: +50K Unit
- Area: +44 Million m^2
- Population Capacity: +250K Resident

Liveliness That Enhanced Quality of Life

- +5 Million m^2 of Green Spaces
- +8.5 Million m^2 of Roads and Pedestrian Pathways
- +650K m^2 of Educational Facilities
- +96K m^2 of Public Facilities and Services
- +326K m^2 of Mosques
- 4.5 Million m^2 Khuzam Grand Park
- 3.5 Km^2 Khuzam Boulevard length

Al-Fursan

- No. Housing Units: +50K Unit
- Area: +35 Million m^2
- Population Capacity: +250K Resident

Liveliness That Enhanced Quality of Life

- +6 Million m^2 of Green Spaces
- +10 Million m^2 of Roads and Pedestrian Pathways
- 59 Educational Facilities
- 47 Public Facilities and Services
- 84 Mosques

Sadayem

- No. Housing Units: +8K Unit
- Area: +3.8 Million m^2
- Population Capacity: +36K Resident

Liveliness That Enhanced Quality of Life

- 460K m^2 of Parks and Entertainment Spaces
- 8 km^2 of Natural Pedestrian Pathways
- 170 m^2 Commercial facilities
- 15 Educational Facilities
- 1 Health center
- 12 Mosques

White Land Program

الأراضي البيضاء

As part of the broader efforts to increase the supply of housing and offer more residential options to beneficiaries, the White Land Program aims to motivate the development of undeveloped lands located within urban boundaries. The program applies annual fees on the value of white lands owned by individuals or private entities to discourage land hoarding, encourage fairer land use, and increase the availability of residential plots.

+50 Million m² — The size of discovered land areas in 2024, with a growth rate of 5% compared to 2023.

+24 Million m² — The size of the developed land of White Land in 2024, with a growth rate of 175% compared to 2023.

Sustainable Building: A Step Toward an Enhanced Quality of Life

البناء المستدام
Sustainable Building

Sustainable Building aims to improve quality of life by ensuring the sustainability of buildings and communities through improved energy and water efficiency and guaranteed construction quality. It also contributes to reducing operational and maintenance costs, minimizing environmental pollution and carbon emissions, and increasing the efficiency of residential and commercial buildings in alignment with the goals of Saudi Vision 2030.

+60 The Registered Project for Sustainable Building Projects, with a growth rate of approximately 43% compared to 2023.

+250 Million m² The Registered Number of Meters for Sustainable Building Projects, with a growth rate of 500% compared to 2023.

Digitization and Integration Mark the Achievements of 2024

- Automation of Sustainability Assessment Services
- Integration with "Ejar" Platform to Provide the Expert Service

Benefits Driving the Private Sector to Expand and Integrate

Private sector benefits have an important role in stimulating the real estate development environment and boosting its appeal to investors; by an integrated ecosystem that includes reducing development costs by lowering land prices, providing interest-free financing to eligible beneficiaries, and accelerating licensing and permit procedures, thereby shortening execution timelines and improving developers' operational efficiency.

These efforts present an ideal collaboration model between government entities and the private sector; this model leads toward a growing, high-quality, and diversified housing supply that aligns with citizens' aspirations for homeownership and supports the housing objectives of Saudi Vision 2030.

Empowering Support to Expand Housing Options

Guided by visionary leadership, housing has been given top national priority with initiatives aimed at enabling citizens to own homes.

These initiatives include support for eligible families to access suitable housing, development of ministry-owned and royal-granted lands with integrated infrastructure, and the provision of real estate financing in partnership with banks. Furthermore, partnerships with the private sector have been reinforced to uplift housing supply, while support was extended to tenants facing financial hardship through reform programs. Interest-free loans were also offered to military personnel, civilians, and retirees, empowering them to own homes without added financial burden.

This comprehensive support has significantly motivated the private sector and accelerated the pace of real estate development, thus the housing supply marked a growth with improved quality and competitive pricing; with that it promoted an attractive investment environment, reinforcing infrastructure efficiency, and creating more job opportunities in the sector. These efforts drove sustainable growth and advanced the housing sector toward achieving the goals of Saudi Vision 2030 in quality of life and homeownership.

⃁ 101 Billion

Total Support allocated to Housing Support Initiatives from the beginning until 2024.

Support

(Developing Financial Markets)

After making the decision and choosing the right home, a crucial phase begins, that is securing appropriate financing. Recognizing the significance of this step and the varying financial capacities of Saudi families, a range of flexible and accessible financing options has been made available; with the goal of empowering every citizen to achieve their dream of owning a home that suits their lifestyle and economic situation.

Financing Solutions That Address Housing Needs

Financing solutions have opened new doors for Saudi families to confidently and stably own their first homes. What was once a challenge in accessing financing has evolved into a diverse range of suitable financial options that accommodate different needs and capabilities. This progress comes from the collaboration across sectors: the Real Estate Development Fund introduced innovative solutions under the "Sakani" initiative, the Saudi Real Estate Refinance Company (SRC) provided liquidity and market sustainability, while regulatory and financial authorities ensured a balanced economic environment that protects beneficiaries and provides a secure, attractive housing market.

11 Financial Solutions Provided By Housing Support Program to Help Citizens

Reducing the Down Payment

Lowering the first house down payment from 10% to 5%, and a maximum of ⃁ 40K, with the option of Ready-Built or Self-Construction Units; to ease the burden of the down payment required by financing agencies for the beneficiary, according to the conditions of the Saudi Central Bank.

Self-Build Package

Provides non-refundable support of ⃁ 100K or ⃁ 150K for beneficiaries building on their land. An optional solution offered by the "Sakani" program, aimed at easing the beneficiary's journey in building their residential land.

In-Kind Support

Deducts the land value from the total unit cost in off-plan sales.

Down Payment Support Package

An immediate non-refundable support in a fixed amount based on the beneficiary's net income.

Your Support Equals Your Installment

Offering two payment options during construction—monthly support or a fixed installment of ⃁ 400.

Tamkeen Program

Enhances beneficiaries' creditworthiness to secure suitable housing; it is the latest financing solution offered by the Real Estate Development Fund under the housing support program.

Flexible Installment

Enables retirees or those with other loans to access higher loan amounts.

Eased Installment

Additional support of up to ⃁ 100K for those earning below ⃁ 7K.

Monthly Housing Support

Lowest Financing Profit Margin

Real Estate Financing Guarantees

The Effect of Enabling Financing Solutions

As an investment in the future, the Housing Program enabled the signing of tens of thousands of financing contracts annually, expanding homeownership across various regions of the Kingdom; to create a secure and stable environment for Saudi society and advance the Vision's pillars of building a vibrant society and a thriving economy.

+93K
Supported financing contracts for "Sakani" beneficiaries.

+449K
Supported financing contracts for "Sakani" beneficiaries cumulatively.

+759K
Supported loans provided to low-income beneficiaries.

⃁ +62.9 Billion
Value of financing contracts for housing support programs in 2024.

Effective Partners and Supporting Systems

Financial Enabler for Housing Sector Growth

البنك المركزي السعودي
SAMA
Saudi Central Bank

The Saudi Central Bank oversees the real estate finance sector by regulating and supervising financial institutions, ensuring liquidity, protecting consumers, and issuing regulatory guidelines. It also aims to achieve stability and sustainable growth in the sector.

⃁ 93.6 Billion

The volume of new residential mortgage financing provided to individuals by banks and financing companies, during the year 2024.

Housing and Support Partner

صندوق التنمية العقارية
REAL ESTATE DEVELOPMENT FUND

The Real Estate Development Fund works with the Ministry of Municipalities and Housing to implement its beneficiary-focused programs, in addition to providing effective financing solutions that enable various segments of society to obtain suitable housing.

20%
The growth in financing contracts for housing support programs for 2024 with 11 financing solutions.

89K
Beneficiary of financing contracts in 2024, with a growth of **20% in comparison with 74K beneficiaries in 2023.**

⃁ +62.9 Billion
The Value of financing contracts in 2024, compared to ⃁ **52.3 Billion in 2023.**

Through its unified efforts to assist both the real estate sector and beneficiaries, the Fund offers several key programs in the following areas:

Supporting Real Estate Development

"Tatweer" Program

Supporting real estate development companies, this program came to empower these companies to grow and expand their operations. It also encourages financial institutions to collaborate with the sector—especially small and medium-sized enterprises—to achieve integration and increase the supply of real estate.

Supporting Programs Aiming to Enable Beneficiaries and Facilitating Homeownership

- **"Tamkeen" Program**
- **"Your Support Equals Your Installment" Initiative**

Empowering Programs Aiming to Enable the Neediest Beneficiaries to Achieve Homeownership, in partnership with government entities and non-profit sector organizations

- Ending with ownership usage Ownership Product, one of the developmental housing solutions in collaboration with the Ministry of Municipalities and Housing. Direct Ownership Product
- Dhara Sakan Plus Product, in partnership with the National Developmental Housing Foundation "Sakan," which aims to enable low-income individuals earning between (⃁ 3–7k) to access real estate financing and achieve homeownership.

Real Estate Financing Partner for Individuals and Companies

ضمانات

The Saudi Company for Housing Guarantee Services "Damanat" is one of the initiatives under the Housing Program, aiming to support the objectives of Saudi Vision 2030 by aligning with the housing ecosystem to increase the homeownership rate among Saudi families. The company operates in the field of mortgage guarantees and is working to develop a secondary mortgage market in the Kingdom; It is also the first company of its kind in this sector in the Middle East.

+24K

No. of guarantees issued to beneficiaries in 2024.

+140K

No. of guarantees issued to beneficiaries cumulatively up to 2024.

Homeownership Journey Partner

The Saudi Real Estate Refinance Company (SRC), licensed by the Saudi Central Bank, focus on strengthening the housing finance ecosystem in the Kingdom; with a core mission to provide innovative liquidity, capital, and risk management solutions to mortgage lenders—such as banks and real estate finance companies—in support of achieving Saudi Vision 2030's housing goals, including increasing homeownership rates to 70%.

SRC acts as a strategic link between primary mortgage markets and investors, as well as between local and international funding sources. It supports licensed mortgage providers by offering a variety of financial tools, such as local and international bond programs. Among these tools is the launch of Residential Mortgage-Backed Securities (RMBS), designed to attract both local and global investors and contribute to the development and deepening of Saudi capital markets.

⃁ +40 Billion

Volume of refinanced real estate finance portfolios and credit facilities provided as of the end of 2024.

The Private Sector
A Partner in Support and Financing

Through attracting investments and enabling innovation, The private sector is an essential partner in supporting the sustainable development of the housing sector. It delivers modern residential projects that meet community needs, enhance quality of life, and contribute to social and economic stability while supporting sustainable development goals.

Through this integration, the housing financing ecosystem has become the driving force behind housing stability, expands homeownership, and provides citizens with innovative and flexible financing solutions to build their future within a secure and prosperous environment.

Enablement

(Establishing Regulations & Achieving Sustainability)

Behind the successes of a citizen's journey lies a wealth of efforts within a collaborative system that brings together various sectors, with the aim to develop legislative frameworks, ease procedures, and empower national talents contributing to the housing and real estate landscape.

Collective Efforts for Sector Prosperity

The housing sector has taken a step on an overall development, starting with updating the relevant regulations and legislation to enhance adaptability, flexibility, and efficiency; which ensures a well-structured and secure environment for all sector practices. These legislative reforms have been implemented through integrated digital channels and services, accelerating procedures and providing beneficiaries with an easy, and highly transparent experience.

These regulatory and legislative changes have positively impacted the homeownership journey, improved the effectiveness of the real estate environment, and strengthened investor confidence. As a result, the Kingdom has made notable strides in global real estate transparency indices, establishing itself as one of the most developed markets worldwide.

Saudi Arabia advances 10 places to rank 38th in the Global Real Estate Transparency Index (GRETI) for 2024.

The Cornerstone of Development and Organization in the Kingdom's Real Estate Sector

The Real Estate General Authority is the cornerstone of legislation and regulation within Saudi Arabia's housing sector. This authority ensures the availability of a reliable and transparent real estate environment, supporting the goals of Saudi Vision 2030 through the legislation of laws and regulations, as well as the enablement of digital solutions; thus easing numerous real estate transactions and reinforced the protection of rights for all parties, ultimately promoting sustainable development and encouraging both local and international investment.

Approvals and Licensing

192
No. Licensed off-plan projects in 2024.

+328K
No. Real estate advertising licenses in 2024.

29
License for real estate platforms in 2024.

+146 Billion
Approximate selling value of licensed off-plan projects in 2024.

+104K
No. of units licensed for off-plan projects in 2024.

Capacity Empowering and Efficiency Enhancement

413
No. of Real Estate Developers Qualified for Off-plan Real Estate Projects in 2024.

Cadastral Registration In Numbers

+2 Million
Million No. of units announced for real estate Cadastral Registration until 2024

+445K
Total records issued for cadastral registration in 2024.

+471K
Total active records for cadastral registration in 2024.

Regulations That Preserve Rights and Enhance Market Efficiency

The Authority has worked on digitizing crucial processes related to housing and real estate regulations and legislation; It has also launched more than **20 laws and regulations**, with the aim of enhancing speed and flexibility in various real estate procedures and ensuring a seamless experience for beneficiaries that support the development and growth of the housing sector in the Kingdom.

Laws and Regulations Highlights

1. Real Estate Units Ownership, Subdivision, and Management Law
2. Executive Regulations of the Real Estate Units Ownership, Subdivision, and Management Law
3. Licensing and Classification Standards for Electronic Real Estate Platforms – 1442 AH
4. Real Estate Advertising Regulations
5. Real Estate Cadastral Registration Law
6. Executive Regulations of the Real Estate Cadastral Registration Law – 1444 AH
7. Real Estate Brokerage Law
8. Executive Regulations of the Real Estate Brokerage Law
9. Real Estate Contributions Law
10. Regulatory Framework for Real Estate Auctions – 1444 AH
11. Regulatory Framework for Real Estate Consultations and Analyses
12. Off-Plan Sales and Leasing Law
13. Executive Regulations of the Real Estate Contributions Law
14. Escrow Account Controls for Real Estate Contributions
15. Regulatory Controls for Qualification and Classification of Real Estate Contributions Practitioners – 1445 AH
16. Executive Regulations of the Off-Plan Sales and Leasing Law
17. Violations and Penalties Classification Table for the Real Estate Contributions Law and Its Executive Regulations – 1445 AH
18. Violations and Penalties Classification Table for the Off-Plan Sales and Leasing Law and Its Executive Regulations
19. Technical Guide for Handling Delayed and Stalled Real Estate Projects – Off-Plan Sales and Leasing Projects
20. Procedural Guide for Off-Plan Sales and Leasing of Real Estate Projects

Digital Platforms Highlights

1. Aqari Mobile Application
2. Real Estate Brokerage Webpage
3. Real Estate Contributions Platform
4. Real Estate Indicators Webpage
5. Ejar Network
6. Off-Plan Sales and Leasing Platform
7. Geo-Spatial Real Estate Portal
8. Real Estate Registry Platform
9. Saudi Real Estate Institute Platform
10. Saudi Real Estate Arbitration Center Platform
11. Owners' Associations Platform
12. Real Estate Unit Subdivision Platform
13. Committee for Ownership Registration Error Resolution Platform
14. Saudi PropTech Center

New Chapter of Real Estate Brokerage

This new System executed in Saudi Arabia represents a significant step toward regulating this necessary sector and safeguarding the rights of all parties involved.

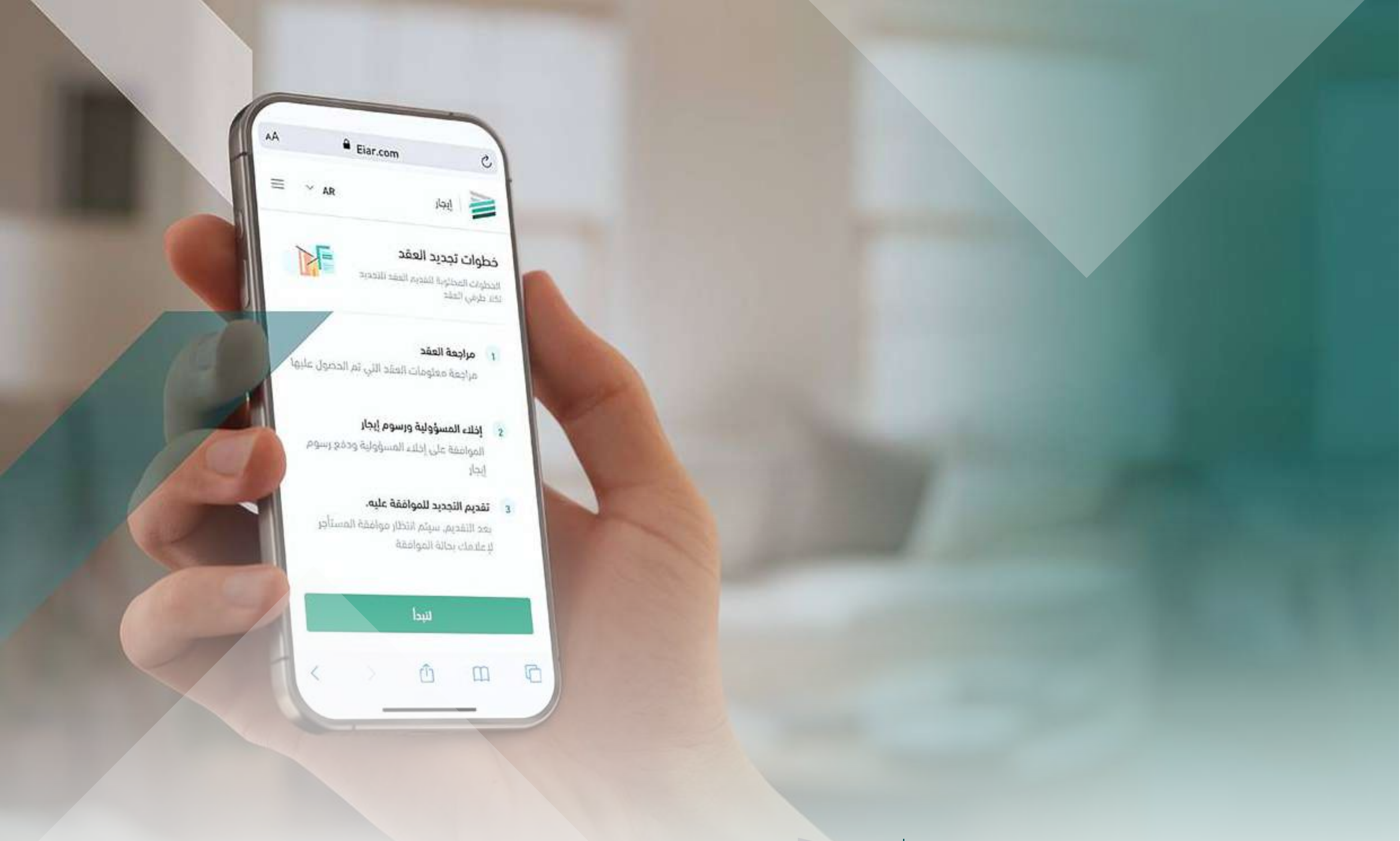
Empowering Interest

+64K

No. of real estate brokerage licenses in 2024.

+289K

No. of brokerage contracts transactions in 2024.



A Step Towards an Organized Real Estate Market

إيجار
EJAR

REGA
الهيئة العامة للعقار
REAL ESTATE GENERAL AUTHORITY

Regulation of the rental real estate sector through a digital platform that aims to organize the leasing market and protect the rights of all parties involved in the rental process (tenant, landlord, and real estate broker). While providing a range of digital solutions; contributing to the development, organization, and facilitation of the rental sector, promoting balance within the market, strengthening trust, and encouraging investment in the sector.

⃁ +3.3 Million

Residential and commercial contracts documented on "Ejar" platform by the end of 2024.

⃁ +21 Billion

Total rental payments in 2024, with a growth rate of 1400% compared to 2023.

⃁ +360 Million

Total guarantee amounts in 2024.

More Efficient E-Service

The Real Estate Unit Subdivision Platform enables property owners and real estate developers to contract with and select engineering offices to receive suitable offers, automating the spatial mapping of properties and relying on a fully digital submission process.

+95K

No. of subdivided real estate units in 2024.

+18.9 Million m²

Areas of the Subdivided Real Estate Units in 2024.

A Cornerstone for Protecting Owner Rights in Shared Units

The "Mullak" platform aims to regulate and manage jointly owned residential units by providing a transparent and reliable regulatory environment; easing the management of shared residential properties and enhancing the quality of life for residents. Therefore, encouraging investment in jointly owned properties, increasing the supply of diverse housing units, and expanding the housing options available to citizens.

+10K Active

Association within The "Mullak" Platform until 2024.

+8K Certified

Association on the "Mullak" Platform until 2024.

Builds Competency and Refines skills

المعهد العقاري السعودي
SAUDI REAL ESTATE INSTITUTE

The Saudi Real Estate Institute, the academic arm of the General Real Estate Authority, with the purpose of promoting global best practices and provides specialized training and certifications to upskill professionals in the Kingdom's largest non-oil sector, supporting the goals of Saudi Vision 2030.

14
Training Materials in the Real Estate Sector.

+1,500
Number of training programs offered by the institute in 2024.

+113K
Trainee in Saudi Real Estate Institute in 2024.

+298K
Trainee in Saudi Real Estate Institute since the establishment of the Institute Until 2024.

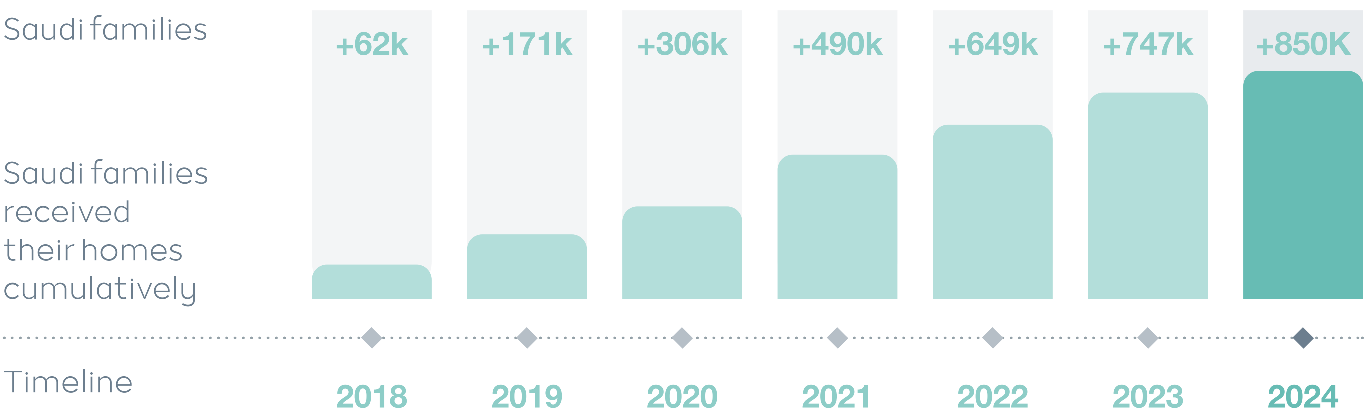
Stability

(Achieving the Goal of Homeownership)

From a thought to reality; after a journey of planning, diverse support, and the efforts of the entire ecosystem, the citizen reaches the most important moment of settling into their home, where their family's aspirations become a tangible reality.

Citizens in Their New Homes

Housing Story: Supporting and Empowering Stable Saudi Families



Crowning these efforts, homeownership today reflects the integration of "Sakani" services, the growing variety of housing options, and flexible financing solutions suited to different segments; contributing to the rising **homeownership rate among Saudi families, reaching to 65.4%** exceeding the 2025 target of 65%; emphasizing the program's progress toward achieving the 2030 target of achieving 70% home ownership among Saudi citizens, enabling them to obtain adequate housing.

In 2024, More than 100K Saudi families were able to secure housing, bringing the total number of families benefiting from support to over 850K. More than 22K units were delivered in off-plan projects this year, with more than 60K units cumulatively, a clear confirmation of the continued achievement and expansion of empowerment.

The year of 2024 recorded more than 106K new contracts across the Kingdom, which is closely linked to the growing number of financing contracts signed under the Housing Support Initiative, reflecting the sustained rise in demand and growing trust in housing authorities.

Figures that reflect the scale of empowerment, the continuity of progress, and citizens' trust in the housing ecosystem; all within an upward path toward achieving sustainable housing stability.

Home Handover: A Story of Fruitful Efforts and Citizen's Stability

Between yesterday's challenges and today's steps that have shortened the path to ownership, the true conclusion of this transformation echoes in the voices of citizens as they receive their homes.

Effective Partnerships and Communication

The housing system reflects a sense of communication and integration with citizens, as well as local and international entities,through its active participation in local and international exhibitions, which has enhanced the sector's dynamism and effectiveness.

Visits & Exhibits

Gateway to Experience Discovery and Knowledge Exchange

2024

Sakani Exhibitions (Local , Global)

- **32** Exhibitions and visits to Sakani, locally and globally
- **+62K** beneficiaries

Integration to serve citizens

- Partnerships to enhance accessibility
- Visits and introductory meetings
- Acceleration and empowerment of homeownership

Project: Training and Empowering Private Sector Professionals in CSR Implementation

This project focuses on boosting the contribution of the public and private sectors—especially real estate developers—to social responsibility by equipping professionals with the necessary knowledge and skills, and by crafting strategic plans that support housing solutions for the neediest beneficiary.

- **5** virtual workshops totaling 45 hours
- **4** in-person training programs held in the UK totaling 40 hours
- **80** participants from various sectors attended the in-person sessions

منتدى مستقبل العقار
Real Estate Future Forum

(January 2024)

Future Real Estate Forum

(Riyadh, Saudi Arabia)

- ⃁ +100 Billion in total agreements
- +300 participating speakers
- +85 countries participating
- +50 strategic agreements

Wide impact on the sector

- Partnerships for major projects
- Enhancing quality of life & market growth
- Raising awareness & promoting sustainability

expo real

(October 2024)

Real Expo

(Munich, Germany)

- +40K participants
- +75 countries represented
- +1,700 exhibitors from 34 countries

Wide sectoral impact

- Showcasing Saudi housing sector developments
- Attracting investors to Saudi projects
- Building partnerships for sustainability & urban development
- Knowledge exchange in modern real estate technologies

(October 2024)

Global PropTech Summit

(Riyadh, Saudi Arabia)

A platform for innovators and real estate tech pioneers

- +100 speakers
- +80 countries represented

Transformational outcomes

- Driving advanced technologies & improving real estate efficiency
- Global partnerships & leading tech adoption
- Capacity building for user experience & transparency enhancements

(October 2024)

The International Forum for Social Responsibility Under the auspices of the Custodian of the Two Holy Mosques

(Riyadh, Saudi Arabia)

Leadership & Progress

- Ranked 16th globally on the 2024 Social Responsibility Index.

A Global Gathering

- Ministers, CEOs, specialists, and international experts,
- Along with local and global decision-makers in corporate social responsibility (CSR).

Empowered Inspiration

- Fostering innovative practices and sustainable digitalization in CSR,
- shaping the future of social responsibility, and reinforcing Saudi Arabia's leadership.
- Enabling cross-sector collaboration and driving competitiveness and innovation.

CityscapeGlobal

(November 2024)

Cityscape Global Event

(Riyadh, Saudi Arabia)

A global gathering and promising opportunities

- ⃁ +230 Billion total real estate transactions
- ⃁ +20 Billion sales by local & international developers
- ⃁ 30 Billion in strategic agreements
- +400 companies & entities participating
- +172K visitors
- +550 speakers
- +100 investors

Achieved goals:

- Expanding housing supply & homeownership opportunities
- Strengthening international cooperation & local partnerships
- Attracting both local & foreign real estate investments

المنتدى
الحضري
العالمي
الدورة الثانية عشرة

(November 2024)

World Urban Forum

(12th Edition, Cairo, Egypt)

- 3,000 sqm Saudi booth space
- +30 national entities participating
- +40 interactive activities organized
- 150 Saudi representatives
- 8 high-level dialogue sessions

Active contribution and engagement

- Strengthening Saudi's global position
- Effective networking with investors & stakeholders
- Raising awareness of ongoing efforts

03 | Conclusion

The Housing Program
An Aspiration Toward Prosperity and Sustainability

With steady progress, the vision for housing development in Saudi Arabia becomes clearer; driven by the Housing Program in partnership with key stakeholders, and guided by the leadership's support to meet citizens' needs and aspirations.
In this spirit, the program continues to channel its efforts toward achieving a **homeownership rate of 70% by 2030**; a cornerstone for building a vibrant and sustainable sector, while enhancing quality of life and creating safe, thriving communities that reflect a long-term investment in the nation's future and its people's well-being.

Futuristic Ambitions for Lasting Housing Impact

Responding to the our leadership interest in the future of Saudi Family

Enabling the build of comprehensive residential destinations

Ensuring the safety and comfort of families at their home

Embracing sustainability

Working for a sustainable housing sector

Achieving stability for Saudi households

Empowering a vibrant communities

70%

Housing Program 2024

A Decision's Journey to Stability

برنامج الإسكان
HOUSING PROGRAM

VISION رؤيـــة
2030
المملكة العربية السعودية
KINGDOM OF SAUDI ARABIA