



## **Partment Expands to Greece, Offering Diverse Second Home Co-Ownership Opportunities**

*The expansion follows a fivefold increase in the market size within a year in Egypt*

*The total value of real estate purchases by foreign buyers in Greece soared by 60.2% y-o-y to €1.28 billion, based on central bank figures*

**Cairo, Egypt – 4 December 2023** - Partment, a prop-tech startup that offers co-owned second homes, announced today its expansion into the Greek market. Building upon a phenomenally successful inaugural year of operations in Egypt, this strategic leap underlines Partment's steadfast dedication to delivering cutting-edge proptech innovations. Venturing into the Greek market, Partment's mission is to unlock fresh investment prospects, fostering advancements in the proptech and real estate domains, not only within Egypt but on a global scale.

Partment offers a visionary "invest and experience" platform that empowers individuals to tailor their real estate investments according to their financial means, requirements, and aspirations, thereby transforming the conventional property ownership paradigm. Through the acquisition of fractional portions in meticulously crafted and expertly administered properties, Partment's co-owners are granted a specific number of nights for personal use or rental purposes, which is governed by Partment's proprietary software, including a "smart booking system" that determines who can access the property and when. Additionally, they enjoy the advantages of comprehensive property management solutions and the potential for lucrative returns when divesting their investment interests.

Building on its triumphant entry into the Egyptian market, growing five times in one year, Partment aims to continue its global vision by entering Greece, a sought-after destination for real estate investment and recreation. According to the Bank of Greece, house prices have experienced a strong upward trend, with an increase of 11.32% in urban areas during the year to Q3 2022. Athens, in particular, saw an annual house price increase of 13.02% in the same period. Demand from foreign buyers has also been rising significantly, with a 60.2% year-on-year increase in the total value of real estate purchases by foreign buyers in the first three quarters of 2022.

Nadim Nagui, CEO of Partment, commented, "Our entry into Greece marks a significant milestone in our journey. This expansion aligns with our global vision of enhancing people's well-being through sustainable second home access, making real estate investments affordable and accessible to all, while driving generational wealth and building modern, diversified portfolios conveniently."



"We have thoroughly researched the Greek real estate market and are confident that our innovative platform will cater to the growing demand for flexible and sustainable investment models. Greece offers tremendous potential for both investors and vacationers, and we are excited to deliver cutting-edge proptech solutions," Nadim added. To learn more about Partment's flagship property in Greece click [here](#).

As pioneers in redefining luxury living, Greca Homes has forged a partnership with Partment, a venture aimed at revolutionizing the landscape of second home ownership. Ahmed Abbassi, Founder of Greca Homes commented on this partnership, "In partnering with Partment, we're embracing innovation to simplify second home ownership. Together, we open doors to prime locations, making dream homes more attainable and management seamless. This collaboration marks a new era of opportunities in the Greek real estate market."

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**About Partment:**

Partment, founded in Egypt 2022, has experienced significant success in its home market with its innovative approach to second home co-ownership. Partment is registered in the Netherlands and has expanded its reach beyond its home market. The company's "invest and experience" platform has attracted attention for its ability to provide affordable real estate investments that drive generational wealth while enhancing well-being through sustainable second home access. For more information, visit the company's website at [www.partment.co](http://www.partment.co).

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