

Nawy Raises \$5 million seed fund

[Nawy](#), an Egyptian proptech startup, has concluded its seed funding round securing \$5 million in investment led by the Sawiris family office.

Nawy currently employs over 200 individuals. So far, the company has aided over 60,000 individuals locate their ideal homes, sold over \$200 million worth of properties, and helped thousands of families purchase their dream home. The company has witnessed unprecedented growth this year on the back of its fundraising, where the annualized year on year growth at exit is 5.4 times the prior year.

Nawy is an online real estate platform that facilitates purchasing and selling property. The proptech startup makes the process simple, hassle-free, and transparent for everyone involved, providing its clients with a first-class experience.

Nawy's platform contains a massive database of properties, where the customers can search and filter their options using various criteria, such as unit space, price and location. This feature provides users with full autonomy over their real estate decisions, as opposed to more traditional methods that involve multiple parties and less-informed decisions. Additionally, Nawy employs machine learning and artificial intelligence algorithms to develop personalized recommendations for their clients, in addition to offering homes that are more appropriate for their specific requirements and preferences. This centralized, fully-integrated model renders a handoff between an online platform and brokerage obsolete, ushering in a more efficient, user-friendly approach. Once customers are ready to make a purchase, Nawy's brokerage arm provides a seamless transaction process using the expertise of veteran agents and consultants, at no additional cost. Nawy's tech does not stop at the customer facing component of the business. It deploys its own CRM with a smart allocation of leads, as well as assists its agents with the ability to access market information. Furthermore it also gives agents insights on their performance as well as suggests areas of improvement with recommendations through artificial intelligence & machine learning.

"We were one of the initial investors in Nawy because we saw the company's potential and shared its ambition. We immediately increased our investment when we realised how quickly they were expanding and saw the company's trajectory coming to life. We are very excited about what the future holds especially as Nawy expands its services and furthers its momentum in the real estate market," commented Onsi Naguib Sawiris, who leads the family office.

When asked about the future of Nawy, CEO Mostafa El Beltagy responded, "I truly believe that technology is still scratching the surface when it comes to enabling and supporting the real estate industry in Egypt. Even though we have accomplished a lot in a short timespan, the opportunities we have in front of us to provide more services and capitalize on digital technologies, are still tremendously larger. We will be restless in expanding our business with the goal to truly transform the real estate market in the region, making the decision making process much more informed and transparent for the customers."

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