

5 FAST FACTS

CHENNAI | Q4 2022



The Need-to-know for Chennai's commercial real estate

1 HEALTHY LEASING DRIVEN BY FRESH DEMAND



Gross leasing during the fourth quarter was healthy with **1.69msf** space leased, despite an **11% drop** when compared to **Q3 2022** and fresh leasing accounted for around **98% of** leasing volume.

2 MARGINAL DECLINE IN CITY LEVEL VACANCY



City level vacancy recorded at **15.1%** saw a qoq drop of **1.3 percentage** points owing to the healthy leasing in the fourth quarter.

3 ROBUST LEASING MOMENTUM IN MAINSTREETS



In **Q4** mainstreets recorded healthy leasing of 0.11msf nearly **2.8X** the leasing in **Q3**, with demand mainly driven by F&B and Fashion brands.

4 HEALTHY LAUNCHES DURING THE QUARTER



Residential unit launches in **Q4** saw significant growth of 48% on a qoq basis, with more than **4000 units** launched during the quarter. **Mid-segment** continued to dominate the launches and held a share of 55% in quarterly launches.

5 STRONG WAREHOUSE LEASING DRIVEN BY 3PL SECTOR



In **H2 2022**, the city recorded warehouse leasing of **1.13msf**, a **rise of 5%** when compared to H1 2022; demand for warehouse was mainly driven by 3PL players and Engineering & Manufacturing majors.

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