

AHMEDABAD RESIDENTIAL MARKETBEATS

JUNE 2019



>7300

NEW UNIT
LAUNCHES

83%

SHARE OF AFFORDABLE
SEGMENT IN Q2 2019

48%

SHARE OF EASTERN
SUBMARKET IN NEW LAUNCHES

WHAT'S
NEXT

HIGHLIGHTS

Quarterly launches up by 74%

With 7,318 new unit launches from 54 projects in Q2, Ahmedabad saw a near 74% increase in launch on q-o-q basis. Over 83% of the new launches were priced under INR 4.5 million, targeting the affordable housing segment which is the recipient of maximum benefits for buyers as well as developers. Just around 2% of units launched during the quarter were priced above INR 10 million, with the rest in the INR 4.5-10 million price category.

East peripheral region continued to lead

Due to availability of land parcels at relatively lower rates and demand for affordably priced projects, residential corridors in the eastern part of the city such as Khokhra, Naroda & Nikol witnessed a healthy momentum in unit launches in Q2 2019. East submarket as a whole accounted for over 48% of new launches. The North, South and West submarkets had a near equal share in the remaining launches across the city. North and West submarkets together accounted for over 70% share of the mid segment units launched due to improving social infrastructure.

Capital Values show marginal growth

Capital values increased by 1-4% across the city, specifically in the North & East regions due to attractively priced affordable housing projects driving the end-user demand. Prices are likely to stabilize over the medium term as project completions gain pace and new projects add more supply to the market.

RENTAL VALUES AS OF Q2 2019

Submarket	Average Quoted Rent (INR/Month)	QoQ Change (%)	YoY Change (%)	Short term outlook
High-end segment				
Central	20,000 – 100,000	0%	0%	■
West	18,000 - 100,000	0%	0%	■
Mid segment				
Central	7,500-25,000	0%	0%	■
North	5,500-12,000	0%	0%	■
South	4,500-15,000	0%	0%	■
West	8,000-30,000	0%	0%	■
West Peripheral	8,000-30,000	0%	0%	■
East	4,000-12,000	0%	0%	■

CAPITAL VALUES AS OF Q2 2019

Submarket	Average Quoted Rate (INR/sf)	QoQ Change (%)	YoY Change (%)	Short term outlook
High-end segment				
Central	5,500-8,200	1%	1%	■
West	5,500-8,200	1%	1%	■
Mid segment				
Central	4,500-6,500	0%	0%	■
North	2,800-4,700	4%	4%	▲
South	2,000-5,000	1%	1%	■
West	3,600-6,200	3%	3%	▲
West Peripheral	2,800-5,500	0%	0%	■
East	2,000-4,000	3%	3%	▲

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SIGNIFICANT PROJECTS LAUNCHED IN Q2 2019

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	RATE*(INR/SF)
Saunjanya II**	Khokhra	Subahu Enterprises LLP	583	3,330
Lotus Residency 2**	Rakhial	Parv Infra	494	2,640
Madhav Vrund**	Naroda	Reva Construction Company	406	2,700
Pushp Mahadev**	New Maninagar	Sanskrit Infra	386	3,600

SIGNIFICANT PROJECTS UNDER CONSTRUCTION IN Q2 2019

BUILDING	LOCATION	DEVELOPER	ESTD. NO. OF UNITS	EXPECTED COMPLETION
Ashrya 10**	New Ranip	Keval Vision Buildcon	790	Q4 2019
Anant Sky	Ranip	Nila Infrastructure	690	Q2 2021
Sayaji Samruddhi**	Odhav	Sayaji Developers	646	Q1 2021

SIGNIFICANT CONSTRUCTION COMPLETIONS IN Q2 2019

BUILDING	LOCATION	DEVELOPER	ESTD. NO. OF UNITS	UNIT SIZE (SF)
Saransh Arth	Vasna	Chanchal Construction	392	565-790
Sun South west	Bopal	Sun Builders	327	1,360
Orchid Paradise	Bopal	Goyal Group	288	1,220-1,545

Data collated from primary and secondary resources. Estimations are subject to change

The above values for high-end segment are for units typically of 1,600-3,000 sf

The above values for mid segment are for units typically of 900-1,800 sf

** Affordable Housing project with units typically of 200-900 sf

KEY TO SUBMARKETS

High-end Segment

Central: C.G. Road, Ashram Road, Navrangpura, Gulbai Tekda

West: Vastrapur, Satellite, Thaltej, Prahladnagar

Mid Segment

Central: C.G. Road, Ashram Road, Navrangpura, Gulbai Tekda

North: Ram Nagar, Sabarmati, Motera, Chandlodia, Ranip, Chandkheda, Gota, Vaishnodevi, Jagatpur

South: Maninagar, Vinzol, Narol, Vatva, Ghodasar, Lambha

West: Vastrapur, Satellite, Thaltej, Prahladnagar, Makarba, Vejalpur, Sarkhej, Vasna

West Peripheral: Bopal, South Bopal, Ambli, Ghuma, Shilaj

East: Khokhra, New Maninagar, Naroda, Nava Naroda, Nikol, Hansol, Odhav, Vastral

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