

MARKETBEATS

2.5%GROWTH IN UNIT
LAUNCHES (Q-o-Q)**62%**SHARE OF MID
SEGMENT IN Q2 2019**27%**SHARE OF THANE SUB_MARKET
IN LAUNCHES (Q2 2019)

**WHAT'S
NEXT**

HIGHLIGHTS

New launches see marginal increase

New unit launches have now grown for the third consecutive quarter, with 15,994 units launched in Q2 2019, marking a 2.5% q-o-q increase. Thane and the Extended Eastern and Western Suburbs submarkets were the biggest contributors, accounting for around 58% share in the overall launches. Eastern Suburbs also accounted for a notable 17% share of total quarterly launches. Prominent developers active during the quarter with new project launches included Poddar Housing, Kalpataru Group, Siddha Group and Runwal Developers. Going forward, we expect the suburban and peripheral locations to account for a major share of new launch activity in the near future.

Mid segment dominates new launches

The mid segment continues to be the focus with a 62% share of the total unit launches during the quarter; translating to a q-o-q rise of 15% in absolute terms. The high-end category also saw their share rise from merely 4% to 13% q-o-q, mainly due to new launches in South Mumbai by Piramal Developers and another project in Navi Mumbai by L&T Realty. The trend of buying ready or nearing possession homes continued to dominate home purchase activity across all submarkets and categories during the quarter, even though new launches by prominent developers are receiving a good buyer response.

Capital values unchanged

The quoted average capital values across all submarkets remained stable during the quarter; though developers continue to offer a 5-6% discount on quoted prices for potential buyers. Rental values were also more or less range-bound during the quarter. We expect both capital and rental values to remain stable in the near future.

RENTAL VALUES AS OF Q2 2019*

Submarket	Average Quoted Rent (INR/Month)	QoQ Change (%)	YoY Change (%)	Short term outlook
High-end segment				
South	60,000 – 700,000	0%	0%	■
South Central	60,000 - 550,000	0%	0%	■
Eastern Suburbs	25,000 – 400,000	0%	0%	■
Western Suburbs-Prime	50,000 – 800,000	0%	0%	■
Mid segment				
Eastern Suburbs	18,000 – 70,000	0%	0%	■
Western Suburbs	20,000 – 80,000	0%	0%	■
Thane	14,000 – 28,000	0%	0%	■
Navi Mumbai	10,000 – 50,000	0%	0%	■

CAPITAL VALUES AS OF Q2 2019*

Submarket	Average Quoted Rate (INR/sf)	QoQ Change (%)	YoY Change (%)	Short term outlook
High-end segment				
South	40,000 – 83,000	0%	0%	■
South Central	22,000 – 73,000	0%	0%	■
Eastern Suburbs	12,000 – 40,000	0%	0%	■
Western Suburbs	12,000 – 35,000	0%	0%	■
Mid segment				
Eastern Suburbs	10,000 – 24,000	0%	0%	■
Western Suburbs	9,000 – 26,000	0%	0%	■
Thane	7,000 – 14,000	0%	0%	■
Navi Mumbai	5,000 – 15,000	0%	0%	■

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SIGNIFICANT PROJECTS LAUNCHED IN Q2 2019

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	RATE**(INR/SF)
Poddar Wonder City	Badlapur	Poddar Housing	2,142	6,579
Kalpataru Code Starlight	Thane	Kalpataru Developers	1,554	33,333
SD Corp Sarova – Sienna	Kandivali	SD Corp	867	23,001

SIGNIFICANT PROJECTS UNDER CONSTRUCTION IN Q2 2019

BUILDING	LOCATION	DEVELOPER	ESTD. NO. OF UNITS	EXPECTED COMPLETION
Indiabulls Green – Phase II	Panvel	Indiabull Real Estate	5,805	Q4 2022
Lodha Upper Thane	Thane	Lodha Developers	2,743	Q4 2020 – Q1 2023
Hiranadani Palace Garden	Panvel	Hiranadani Developers	2,600	Q1 2020

SIGNIFICANT CONSTRUCTION COMPLETIONS IN Q2 2019

BUILDING	LOCATION	DEVELOPER	ESTD. NO. OF UNITS	UNIT SIZE (SF)
Hiranandani Zen	Powai	Hiranadani Developers	18,50	380 - 745
Green World	Airoli	Akshar Developers	858	960 – 1,680
Atmosphere	Mulund West	JV – Wadhwa Group, MAN Infraconstruction & Chandak Group	576	690 – 920

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

* Rental and capital values have been depicted only for key submarkets

** Quoted capital value on carpet area based on agreement values which includes, Base Rate, Car Parking Charges, Internal Development Charges, etc.

The above values for high-end segment are for units typically of 1,200-3,000 sf

The above values for mid segment are for units typically of 800-1,400 sf

^Affordable housing has been defined as units with a carpet area of 60 sq.mt in metros / 90 sq.mt in non-metros and value up to INR 45 lakhs

KEY TO SUBMARKETS

High-end Segment

South: Colaba, Cuffe Parade, Nariman Point, Churchgate, Altamont Road, Carmichael Road, Malabar Hill, Napeansea Road, Breach Candy, Pedder Road, Tardeo

South Central: Worli, Prabhadevi, Lower Parel / Parel, Dadar, Matunga

Eastern Suburbs: Wadala, Sion, Kurla, Chembur, Ghatkopar, Vikhroli, Powai, Chandivali

Western Suburbs - Prime: Bandra, Khar, Santacruz, Juhu

Western Suburbs: Andheri, Vile Parle, Jogeshwari, Goregaon, JVL, Malad

Mid Segment

Eastern Suburbs: Sion, Wadala, Kurla, Chembur, Ghatkopar, Vikhroli, Powai, Chandivali, Kanjurmarg, Bhandup, Mulund

Western Suburbs: Andheri, Jogeshwari, Goregaon, JVL, Malad, Kandivali, Borivali, Dahisar

Thane: Thane, Ghodbunder Road

Navi Mumbai: Airoli, Ghansoli, Rabale, Koparkhairane, Vashi, Turbhe, Sanpada, Nerul, Belapur, Kharghar, Panvel

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