

MARKETBEATS

17%

GROWTH IN UNIT
LAUNCHES (QoQ)

70%

SHARE OF LAUNCHES IN
NH4 BYPASS SUBMARKET

60%

SHARE OF 2 BHK UNITS
IN Q2 2019 LAUNCHES

 WHAT'S
NEXT

HIGHLIGHTS

Continued momentum in new launches

With 8,550 units launched across 41 new project announcements, Pune recorded an increase of 17% q-o-q in residential launches for the quarter. This was led by heightened activity seen in the mid segment category, in particular, which constituted two-thirds of all quarterly launches. Nearly 70% of the new unit launches were in the NH4 Bypass submarket, mainly concentrated in and around Hinjewadi, Mahalunge and Mamurdi. The affordable segment also held a 23% share of total quarterly launches.

Demand driven by end users

The overall demand sentiment is driven by end users with developers completely gearing project offerings through apartment size realignment in sync with end-user affordability. Buyers are looking for ready to move in apartment projects and those nearing completion, though launches by prominent developers still get a good response. The overall residential sales were thus upbeat during the second quarter. While the demand upside likely translates in to a price uptick, we anticipate the average capital values and rentals to remain range-bound on account of available inventory.

Wagholi to drive demand in the East

Located on the Pune-Nagar highway, Wagholi in East Pune is emerging as an affordable housing destination. With the strong growth in the tech sector and influx of working professionals in the eastern parts of Pune, we expect that demand for housing – buying as well as rentals shall pick up momentum. Healthy availability of inventory should keep capital values and rents stable in the short-term before we see any growth.

RENTAL VALUES AS OF Q2 2019*

Submarket	Average Quoted Rent (INR/Month)	QoQ Change (%)	YoY Change (%)	Short term outlook
High-end segment				
Aundh – Baner	75,000 – 130,000	0%	0%	■
East	55,000 – 140,000	0%	0%	■
Nagar Road	70,000 – 140,000	0%	0%	■
Koregaon Park – Boat Club Road	100,000 – 220,000	0%	0%	■
Mid Segment				
Aundh – Baner	17,000 – 32,000	0%	0%	■
NH4 Bypass (North)	11,000 – 18,500	0%	0%	■
North – East	12,000 – 20,500	0%	0%	■

CAPITAL VALUES AS OF Q2 2019*

Submarket	Average Quoted Rate (INR/sf)	QoQ Change (%)	YoY Change (%)	Short term outlook
High-end segment				
Koregaon Park - Boat Club	14,000 – 19,000	0%	0%	■
Aundh-Baner	8,500 – 13,000	0%	0%	■
Nagar Road	9,500 – 14,500	0%	0%	■
East	8,500 – 13,000	0%	0%	■
Mid segment				
North-East	3,500 – 6,400	0%	5%	■
South-East – II	3,750 – 5,500	0%	0%	■
NH4 Bypass (North)	4,000 – 6,300	0%	5%	■

Rohan Sharma

Director
Research Services
Tel: +91 124 4695555
Rohan.sharma1@cushwake.com

PUNE RESIDENTIAL MARKETBEATS

JUNE 2019

SIGNIFICANT PROJECTS LAUNCHED IN Q2 2019

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	RATE**(INR/SF)
Gagan Klara	Balewadi	Gagan Developers	204	9,500 - 10,500
Blue Waters	Mahalunge	VTP Group	1760	9,000 - 10,000
Bluegrass Residences	Kalyani Nagar	Sagitaris Ecospaces	132	14,500 - 15,500

SIGNIFICANT PROJECTS UNDER CONSTRUCTION IN Q2 2019

BUILDING	LOCATION	DEVELOPER	ESTD. NO. OF UNITS	EXPECTED COMPLETION
Joyville - Phase 2	Hinjewadi	Shapoorji Pallonji	336	Q4 2022
Kalpataru Serenity (Tower 2)	Manjri	Kalpataru	280	Q4 2022
Verde Residences	Kalyani Nagar	ABIL Group	132	Q2 2020

SIGNIFICANT CONSTRUCTION COMPLETIONS IN Q2 2019

BUILDING	LOCATION	DEVELOPER	ESTD. NO. OF UNITS	UNIT SIZE (SF)
Emerald 4	Wakad	Gawade Constructions	76	360-570

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

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

** Quoted base capital value is on carpet area and also includes other charges like external Development Charges, internal Development Charges, etc.

^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

Mid segment is defined as units having ticket size between INR 4.5 million to INR 10 million

High end segment is defined as units having ticket size above INR 10 million

KEY TO SUBMARKETS

High-end Segment

Koregaon Park-Boat Club: Koregaon Park, Bund Garden Road, Boat Club Road, Mangaldas Road

Aundh-Baner: Aundh, Baner

Nagar Road: Kalyani Nagar, Viman Nagar

East: Sopan Baug, Uday Baug, Hadapsar

West: Deccan Gymkhana, Model Colony, Prabhat Road, Erandwane, Bhosale Nagar

Mid Segment

Aundh-Baner: Baner, Baner Road

Kothrud: Kothrud

Nagar Road: Kalyani Nagar, Yerwade, Shashtri Nagar, Viman Nagar, Old Airport Road, Vishrantwadi

North-East: Kharadi, Wagholi, Wadgaon Sheri

East: Hadapsar, Manjri, Mundhwa, Keshavnagar

South-East - I: Wanowrie, NIBM Road, Lulla Nagar

South-East - II: Undri, Kondhwa, Pisoli

NH4 Bypass (North): Balewadi, Mahalunge, Wakad, Hinjewadi, Punawale, Kiwale, Ravet, Tathawade, Bhugaon, Bavdhan, Pashan, Sus

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Research Publication

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