

MARKETBEAT



>8200

NEW UNIT LAUNCHES

60%

SHARE OF AFFORDABLE SEGMENT IN Q3 2019

30%

SHARE OF SOUTHERN SUBMARKET IN NEW UNIT LAUNCHES

WHAT'S NEXT

HIGHLIGHTS

Quarterly launches up by 12%

With 8,224 new unit launches spread across 44 projects in Q3, Ahmedabad saw a near 12% q-o-q increase in launches. Over 61% of the new launches were priced under INR 4.5 million, targeting the affordable segment. Just 5.5% of units launched during the quarter were priced above INR 10 million, with the rest in the INR 4.5-10 million price category.

Southern & Eastern sub-markets most active

Due to the availability of land parcels at relatively lower rates and healthy demand sustaining for affordably priced projects, residential corridors such as Vatva, Narol in the peripheral parts of the South sub-market and Naroda, Nikol in the peripheral areas of the Eastern sub-market saw a healthy growth in unit launches in the quarter. Both the South and East sub-markets together accounted for over 50% of new launches, with 80% of units launched in these sub-markets being in the affordable category. The West Peripheral sub-market accounted for another 22% of the new launches with 2/3rd of them in the mid segment, targeting the higher socio-economic demographic in this corridor. Among the new launches in Q3, around 70% of high-end projects and 95% of luxury projects were concentrated in the Central and West sub-markets.

Capital Values show marginal growth

The Western peripheral sub-market recorded a slight increase of 1% q-o-q in the lower bound of its prevailing capital value range, on account of rising interest from buyers in the lower price categories. Prices otherwise remained stable in Q3. Going forward, we expect price stability to sustain in the short term backed by a healthy inventory of active projects.

RENTAL VALUES AS OF Q3 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 Q3 2019

Submarket	Average Quoted Rate (INR/sf)	QoQ Change (%)	YoY Change (%)	Short term outlook
High-end segment				
Central	5,500-8,200	0%	1%	■
West	5,500-8,200	0%	1%	■
Mid segment				
Central	4,500-6,500	0%	0%	■
North	2,800-4,700	0%	4%	■
South	2,000-5,000	0%	1%	■
West	3,600-6,200	0%	3%	▲
West Peripheral	2,850-5,500	1%	1%	▲
East	2,000-4,000	0%	3%	▲

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SIGNIFICANT PROJECTS LAUNCHED IN Q3 2019

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	RATE*(INR/SF)
Shaligram Prime	South Bopal	Shaligram Properties LLP	1048	6,500
Laxmi Eterna**	Narol	Laxmi Goldorna House Ltd.	719	2,800
Vananta**	Jagatpur	Shree Siddhi Infrabuildcon LLP	416	6,100
Casa Amplio	Thaltej	Sahajanand Developers	56	8,300

SIGNIFICANT PROJECTS UNDER CONSTRUCTION IN Q3 2019

BUILDING	LOCATION	DEVELOPER	ESTD. NO. OF UNITS	EXPECTED COMPLETION
Bakuri Shaunak	Vejalpur	Bakeri Infrastructure	817	Q1 2021
Vraj Galaxy	Naroda	Galaxy Group	378	Q2 2022
Sharan Circle	Chandkheda	Rushabhdev Infrastructure	342	Q3 2022

SIGNIFICANT CONSTRUCTION COMPLETIONS IN Q3 2019

BUILDING	LOCATION	DEVELOPER	ESTD. NO. OF UNITS	UNIT SIZE (SF)
Paarijat Eclat	Vikram Nagar	SKZ Developers LLP	88	3,934 - 7,956
Surya Emerald	Ambli	Surya Buildcon	56	2220 – 3400
Nishan Pride**	New Ranip	Divya Builder	315	624 – 864

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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