


1,295 UNIT LAUNCHES (Q2 2021)

41% SHARE OF SUBURBAN WEST II IN NEW LAUNCHES (Q2 2021)

46% SHARE OF UNITS LAUNCHED IN MID-END SEGMENT (Q2 2021)

MARKET INDICATORS OVERALL Q2 2021

Y-O-Y Change 12-Months Forecast

New Launches



Units Sold



Average Capital Values (INR/sf)



Launches declined in second quarter

Nearly 1,295 units were launched in Q2 2021, with the number of units launched witnessing a drop of nearly 83% on a quarterly basis. Though, of half yearly basis new launches were up by 1.6 times compare to H1 2020. The half yearly number stood at 8,788 units, as the year began with a significant rise in launches but tapered off in the second quarter due to the impact of the second wave. Of the total units launched during Q2 2021, nearly 41% were in the Suburban West followed by Off Central II and Suburban South II with 31% and 20% shares, respectively. Unlike the usual market trend, Q2 witnessed launches predominantly from local players while some of the prominent developers with multicity presence adopted a 'wait and watch' approach and focused on completing their existing ongoing projects. However, developers like Brigade, DRA Homes did launch some large projects along with local developers such as Vaanam Constructions, Rajarathnam Constructions, etc. Brigade Xanadu – Celeste in Suburban West was launched with 530 units. Summer Garden and RC Jones Castle in Off Central II and Truliv Porur and Cosmo Residence in Suburban South II were the other significant projects that were launched during the quarter.

Mid-end segment dominated the launches

Mid and high-end segments together held 85% of the share in the total units launched in this quarter while the remaining units were under the affordable segment. Mid-end segment with nearly 590 units (46%) were from projects such as Celeste, Cosmo Residence, Bhaggyam Srishti, etc. Unlike the last two quarters, launch of luxury units was not witnessed. Meanwhile, developers are also looking at various options to meet relevant market demand. DRA Homes has launched a service apartment themed project in Porur, targeting millennials working in various tech parks nearby. Brigade has also introduced configurations that were unavailable in their other ongoing projects.

Capital values remained stable; construction delays due to lockdown

Capital values remained stable across all submarkets. Rental values, which witnessed minor fluctuations during the previous lockdown in 2020, remained stable this quarter. Discounts provided over the last two quarters such as No Pre-EMI for 12 months, reduced booking charges and discounts on the quoted rates etc. have continued. Sales were gaining traction over the last two quarters but witnessed a minor slowdown due to the lockdown. Demand is expected to pick up pace over the next couple of quarters as market recovers gradually and vaccinations gain pace. Construction delays have affected project completions which have been deferred by 3-6 months already. Overall, the market is expected to bounce back stronger with more new launches, faster constructions and improved sales over the next 6-12 months.

SIGNIFICANT PROJECTS LAUNCHED IN Q2 2021

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	RATE*(INR/SF)
Brigade Xanadu – Cluster III/Celeste	Nolambur	Brigade Enterprises Ltd	530	7,040 – 7,540
Summer Garden	Saligramam	Vaanam Construction and Development Pvt. Ltd	334	9,999



RENTAL VALUES AS OF Q2 2021

SUBMARKET	AVERAGE QUOTED RENT (INR/MONTH)	QoQ CHANGE (%)	YoY CHANGE (%)	SHORT TERM OUTLOOK
High-end segment				
Central	100,000-250,000	0%	0%	■
Off Central - I	90,000-150,000	0%	0%	■
Off Central - II	50,000-130,000	0%	0%	■
East Coast Road	90,000-2,48,000	0%	-3%	■
Mid segment				
Central	50,000-75,000	0%	0%	■
Off Central- I	45,000-80,000	0%	0%	■
Off Central- II	25,000-50,000	0%	0%	■
Suburban South - I	21,000-31,000	0%	-4%	■
Suburban South - II	14,000-24,500	0%	-4%	■

CAPITAL VALUES AS OF Q2 2021

SUBMARKET	AVERAGE QUOTED CAPITAL VALUE (INR/SF)	QoQ CHANGE (%)	YoY CHANGE (%)	SHORT TERM OUTLOOK
High-end segment				
Central	23,000-27,000	0%	0%	■
Off Central - I	18,000-23,000	0%	0%	■
Off Central - II	12,000-17,500	0%	0%	■
East Coast Road	6,000-9,500	0%	0%	■
Mid segment				
Central	14,000-18,000	0%	0%	■
Off Central- I	15,000-18,000	0%	0%	■
Off Central -II	8,400-10,000	0%	-1%	■
Suburban South - I	5,000-7,400	0%	-1%	■
Suburban South - II	4,000-7,400	0%	-1%	■
Suburban North	4,200-6,950	0%	0%	■
Suburban West	4,400-8,000	0%	0%	■
East Coast Road	4,500-6,500	0%	0%	■

SIGNIFICANT CONSTRUCTION COMPLETIONS IN Q2 2021

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	UNIT SIZE(SF)
Tango	Thoraipakkam	Akshaya Homes	182	1,222-2,355

SIGNIFICANT PROJECTS UNDER CONSTRUCTION-TO BE COMPLETED IN NEXT 12 MONTHS

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	EXPECTED COMPLETION
M One	Madhavaram	Lokaa Developers	234	Q4 2021
The Plutus Residence	Adyar	Baashyaam Constructions	152	Q4 2021

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 1,500-2,000 sf

The above values for mid segment are for units typically of 1,000-1,400 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 lakh

KEY TO SUBMARKETS

High-end Segment

Central: Boat Club, Poes Garden, Nungambakkam
Off Central-I: R.A. Puram, Abhiramapuram, Alwarpet and Teynampet
Off Central-II: T.Nagar, Mylapore, Annanagar, Kilpauk, Thiruvanniyur, Adyar, Kotturpuram, Besant Nagar, K.K.Nagar, Velachery, Vadapalani

Mid Segment

Central: Boat Club, Poes Garden, Nungambakkam
Off Central-I: R.A. Puram, Abhiramapuram, Alwarpet and Teynampet
Off Central-II: T.Nagar, Mylapore, Annanagar, Kilpauk, Thiruvanniyur, Adyar, Kotturpuram, Besant Nagar, K.K.Nagar, Velachery, Vadapalani
Suburban North - Madhavaram, Perambur, Thondiarpet
Suburban West: Mogappair, Nalambur, Ambattur, Poonamallee High Road
Suburban South-I: Rajiv Gandhi Salai (Thiruvanniyur to Kelambakkam)
Suburban South-II: GST Road (Alandur to Tambaram, Porur)

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