



49%

Q-o-Q DECLINE IN NEW LAUNCHES (Q2 2021)

66%

SHARE OF MID-SEGMENT IN LAUNCHES (Q2 2021)

73%

SHARE OF NH-4 BYPASS SUBMARKET IN LAUNCHES (Q2 2021)

## MARKET INDICATORS OVERALL Q2 2021

Y-O-Y  
Change12-Months  
Forecast

New Launches



Units Sold

Average Capital  
Values (INR/sf)

## Significant launches by established developers in Q2

Pune witnessed launch of nearly 4,291 units during the second quarter of 2021, a 49% decline over the previous quarter and a 6% decline y-o-y. On a half yearly basis, new launches saw a slight dip, falling by 2% from 12,824 in H1 2020 to 12,650 in H1 2021. The NH-4 Bypass (North) submarket continued to dominate quarterly launches with a 73% share in the new units launched, followed by the East and South-east submarkets with respective shares of 14% and 9%. Locations like Balewadi, Hinjewadi, Bavdhan and Wakad within the NH-4 Bypass submarket were major contributors to launches in the quarter. Major proportion of units launched were in mid-segment, which accounted for 66%, while the premium/luxury segment contributed a very small share of the quarterly launches as compared to the last quarter. Despite a slump during the second wave of COVID-19, demand for housing is likely to rebound over the next couple of quarters with the extension of Work-From-Home (WFH) policies ensuring rise in demand for new homes and increased need for extra space to suit the requirement of home-office.

The quarter witnessed launches from established developers like Ambrosia Landmark, Great Wall Developers, Vivanta Realty, Keystone Landmark, thereby indicating revival of the Pune residential market backed by improved consumer sentiment. Going forward, majority of the upcoming project launches are likely to be witnessed in locations like Mahalunge, Hinjewadi, Marunji, and Manjari due to significant availability of large land parcels at these locations.

## Improved demand for 1 BHK &amp; 2 BHK typologies

Pune continued to witness improved sales momentum in Q2, especially in the 1 BHK and 2 BHK typology. Projects from developers like Ambrosia Landmark, Goel Ganga Group, Godrej Properties received good response from buyers during the launch phase of the projects. The demand for affordable and mid-segment properties has also surged. Post-COVID, the ready-to-move properties with additional and flexible space, and plenty of outdoor amenities are gaining traction in Pune.

During the quarter, locations like Punawala, Mahalunge, Kharadi, & Bavdhan saw higher launches due to their proximity to key business districts in the city and we expect this trend to continue in the short-term. The need for tangible assets and an ambition to have a designated space for work separate from conventional room; in keeping with WFH requirements will drive the sales of 1 BHK & 2BHK typologies. Moving ahead, developers are likely to consider new launches in order to capture consumer preference.

## Housing demand to improve with engaging initiatives

Pune's residential market is benefitting from historical low home loan rates with flexible repayment tenure. Developers are providing multiple benefits like flexible payments, down payment discount and instalment waiver for initial few months. In addition, developers are providing attractive offers on first few sales of the apartments. Maharashtra government policy on 1% stamp duty concession for women buyers is likely to improve housing sales momentum in the coming quarters. While the end users are keen on reduced stamp duty regime, developers will take the advantage of this situation to launch new projects. With work from home being the new normal, homebuyers are looking for smart integrated house with better connection and affordability. Locations like Wakad, Bavdhan and Hinjewadi, being the IT hub of Pune city, offers unique potential for integrated smart houses. Developers and builders are curating spaces with personalized and intelligent smart homes with google/apple home-kit. Furthermore, with the continuation of remote work, developers are focusing on redesigning their projects and launching separate space which focuses on working professionals.

## SIGNIFICANT PROJECTS LAUNCHED IN Q2 2021

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	RATE*(INR/SF)
Ambrosia Alley	Hadapsar	Ambrosia Landmark	108	10,000-12,000
Godrej Green Vista	Mahalunge	Godrej Properties	743	7,000-10,000
Oxy Eterno	Dhanori	Keystone Landmak	45	9,000-10,000
Kohinoor Grandeur	Ravet	Rising Associates	62	10,000-12,000
Riverdale Grove	Kharadi	Duville Estate	522	10,000-12,000



## RENTAL VALUES AS OF Q2 2021\*

SUBMARKET	AVERAGE QUOTED RENT (INR/MONTH)	QoQ CHANGE (%)	YoY CHANGE (%)	SHORT TERM OUTLOOK
<b>High-end segment</b>				
Koregaon Park– Boat Club Road	100,000 – 220,000	0%	0%	—
Nagar Road	70,000 - 140,000	0%	0%	—
East	55,000 – 140,000	0%	0%	—
Aundh – Baner	75,000-130,000	0%	0%	—
<b>Mid segment</b>				
NH4 Bypass (North)	11,000 – 18,500	0%	0%	—
North – East	12,000 – 20,500	0%	0%	—
Aundh – Baner	17,000 – 32,000	0%	0%	—

## CAPITAL VALUES AS OF Q2 2021\*

SUBMARKET	AVERAGE QUOTED CAPITAL VALUE (INR/sf)	QoQ CHANGE (%)	YoY CHANGE (%)	SHORT TERM OUTLOOK
<b>High-end segment</b>				
East	8,500 – 13,000	0%	0%	—
Aundh-Baner	8,500 – 13,000	0%	0%	—
Nagar Road	9,500 – 14,500	0%	0%	—
Koregaon Park - Boat Club Road	14,000 – 19,000	0%	0%	—
<b>Mid segment</b>				
North-East	3,500 – 6,400	0%	0%	—
South-East – II	3,750 – 5,500	0%	0%	—
NH4 Bypass (North)	4,000 – 6,300	0%	0%	—

## SIGNIFICANT PROJECT COMPLETED IN Q2 2021

BUILDING	LOCATION	DEVELOPER	NO. OF UNITS	UNIT SIZE (SF)
Mahindra Centralis	Pimpri	Mahindra Lifespaces	383	416-593

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

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	EXPECTED COMPLETION
Godrej Central Park	Mamurdi	Godrej Properties	1,190	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 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 Rd, Boat Club Rd, Mangaldas Rd

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 Rd, 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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