


2,928 NEW UNIT LAUNCHES (Q3 2021)

2,787 NEW UNIT LAUNCHES IN Q3 2021 –
AFFORDABLE HOUSING SCHEME

65% SHARE OF GURUGRAM IN NEW
UNIT LAUNCHES – Q3 2021

MARKET INDICATORS OVERALL Q3 2021

 YoY
Change 12-Month
Forecast

New Launches



Units Sold

Average Capital
Values (INR/sf)
Launch activity in Delhi NCR gains momentum ahead of festive period

The city that witnessed limited new launch activity since the start of pandemic witnessed launch of more than 2900 units in Q3, more than the cumulative launches for the first two quarters in the current year. This included three projects of independent low-rise floors in Gurugram, under the Haryana government's Deen Dayal Jan Awas Yojna, which allows developers to construct independent floors up to four floors. This residential format has seen increased traction amongst homebuyers with a successful launch in the previous quarter as well. Mid segment constituted 76% of the unit launches during the quarter, while the balance comprised of high-end segment launches. Gurugram accounted for a 65% share in new launches in Q3, with Dwarka Expressway, Sohna and New Gurugram sectors amongst other active micro-markets. Sectors 43, 150, 152 in Noida recorded new launches. Gurugram also saw launch of 2787 units in Dwarka Expressway under the Haryana Affordable Housing Scheme amidst continued thrust by developers in this category. Launches under this category were 1.8X of units launched in the first two quarters combined, signaling developers' focus on catering to demand for affordable housing. The increasing importance of sustainability could be seen in the city's residential segment too with the launch of EDGE (Excellence in Design for Greater Efficiencies) certified green homes in Gurugram during the quarter. The quarter also recorded launch of 200 plots in sectors 89 – 90, Gurugram. In the upcoming quarter, ~4000 units are expected to be launched with developers firming up plans to add new inventory in key micro-markets including Golf Course Extension Road and Noida Expressway.

Policy boost for the city's residential market

In a move to lend impetus to the residential market of the capital city, Delhi government extended the scheme for 20% reduction in circle rates for all property categories till end of the year, a relaxation which was earlier available till September 30. In another important development, Delhi Development Authority approved additional development control norms for areas notified under the land pooling policy. This move would enable features like vertical mixing (multiple uses in a structure with maximum FAR of 400) and transferable development rights for the first time in Delhi. The proposed norms, which are due for a final notification, will make land pooling more flexible.

Incentives for serious buyers getting limited with improved market sentiment

The window for discounts and incentives available for serious buyers is gradually shrinking with improvement in market sentiments and traction in sales. Capital prices remained largely stable in the quarter, though an upward bias in pricing is being noticed in select micro-markets and projects with higher demand. Homebuyers are being offered several possession linked payment plans to incentivize sales. A few projects also offered inaugural discounts with a limited validity, while modular kitchen, wooden flooring and air conditioners were among freebies offered in some projects. Developers are optimistic of a strengthening sales activity in the upcoming festive period with home loan rates remaining at all-time lows.

Rental rates remained stable after the 4 – 5% softening witnessed during Q1 2021 across all submarkets for both mid and high-end segments. Demand for rental properties is likely to pick pace with resumption in business activity and a gradual return to work for several corporate professionals who shifted to their hometowns last year. Increasing vaccination will only accelerate this return and augur well for rental demand in the subsequent quarters. Construction work on under-construction projects maintained a steady pace, though completion timelines for most of the upcoming projects in Delhi NCR are likely to be extended due to COVID-induced disruption.

SIGNIFICANT PROJECTS LAUNCHED IN Q3 2021

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	RATE (INR/SF)
Signature Global City 37D	Sector 37D, Gurugram	Signature Global	648	6,640 – 6,740
Godrej Woods Evergreen	Sector 43, Noida	Godrej Properties	550	11,300 – 13,000



RENTAL VALUES AS OF Q3 2021

SUBMARKET	AVERAGE QUOTED RENT (INR/MONTH)	QoQ CHANGE (%)	YoY CHANGE (%)	SHORT TERM OUTLOOK
High-end segment				
South-west	205,344 – 419,616	0%	(4%)	—
South-east	111,600 – 223,200	0%	(4%)	—
South-central	164,160 – 282,720	0%	(4%)	—
Central	270,750 – 522,500	0%	0%	—
Gurugram High-end	57,428 – 185,535	0%	(5%)	—
Noida	45,125 – 90,250	0%	(5%)	—
Mid segment				
South-east	89,280 – 178,560	0%	(4%)	—
South-central	109,440 – 209,760	0%	(4%)	—
Gurugram	44,175 – 88,350	0%	(5%)	—
Noida	27,075 – 45,125	0%	(5%)	—

The above values for high-end segment are for units typically of 2,000-4,000 sq

The above values for mid segment are for units typically of 1,600-2,000 sq

Faridabad & Ghaziabad are not included in the new unit launches in Delhi NCR

SIGNIFICANT PROJECTS UNDER CONSTRUCTION IN Q3 2021

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	COMPLETION
Sikka Karnam Greens	Sector 143 B, Noida	Sikka Group	1100	Q4 2021
Ambience Creacions	Sector 22, Gurugram	Ambience Group	190	Q4 2021
7th Avenue Gaur City (Towers E – J)	Sector 4, Noida	Gaurs Group	624	Q1 2022

SIGNIFICANT CONSTRUCTION COMPLETIONS IN Q3 2021

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	UNIT SIZE
Mahindra Luminare Tower C	Sector 59, Gurugram	Mahindra Lifespaces	120	2,985 – 4,887
The Amaryllis Phase 1	New Rohtak Road, Delhi	Unity Group	700	1,252 – 2,504

High-end Segment

South-west: Shanti Niketan, Westend, Anand Niketan, Vasant Vihar
 South-east: Friends Colony East, Friends Colony West, Maharani Bagh, Greater Kailash – I, Greater Kailash – II
 South-central: Defence Colony, Anand Lok, Niti Bagh, Gulmohar Park, Hauz Khas Enclave, Safdarjung Development Area, Mayfair Gardens, Panchsheel Park, Soami Nagar, Sarvaodaya Enclave
 Central: Jorbagh, Golf Links, Amrita Shergil Marg, Aurangzeb Road, Prithviraj Road, Sikandara Road, Tilak Marg, Ferozshah Road, Mann Singh Road, Sunder Nagar, Nizamuddin, Tees January Marg, Chanakyaपुरi
 Gurugram-Luxury: Golf Course Road

Mid Segment

South-east: New Friends Colony, Kalindi Colony, Ishwar Nagar, Sukhdev Vihar, Kailash Colony, Pamposh Enclave
 South-central: Uday Park, Green Park, Saket, Asiad Village, Geetanjali Enclave, Safdarjung Enclave, Sarvapriya Vihar, Panchsheel Enclave, Navjeevan Vihar
 Gurugram: Sohna Road (Sectors 38, 47-49), Southern Peripheral Road, New Gurugram, Dwarka Expressway and Sohna
 Noida: Sectors 50, 74-79, 82, 83, 110, 112, 115-121, 134, 135, 137, 143, 150, 151 and 168), Greater Noida and Yamuna Expressway

CAPITAL VALUES AS OF Q3 2021

SUBMARKET	AVERAGE QUOTED CAPITAL VALUE (INR psf)	QoQ CHANGE (%)	YoY CHANGE (%)	SHORT TERM OUTLOOK
High-end segment				
South-west	33,000 – 53,000	0%	0%	—
South-east	24,000 – 35,000	0%	0%	—
South-central	28,000 – 45,000	0%	0%	—
Central	63,000 – 98,000	0%	0%	—
Gurugram High-end	10,000 – 16,200	0%	0%	—
Noida	7,000 – 9,000	0%	0%	—
Mid segment				
South-east	20,000 – 27,000	0%	0%	—
South-central	24,000 – 35,000	0%	0%	—
Gurugram	4,500 – 9,000	0%	0%	—
Noida	4,000 – 6,500	0%	0%	—

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