



147% Q-o-Q RISE IN NEW LAUNCHES
(Q2 2021)

65% SHARE OF MID-SEGMENT IN
LAUNCHES (Q3 2021)

45% SHARE OF NH-4 BYPASS
SUBMARKET IN LAUNCHES (Q3 2021)

MARKET INDICATORS OVERALL Q3 2021

Y-O-Y
Change

12-Months
Forecast

New Launches



Units Sold



Average Capital
Values (INR/sf)



Healthy quarterly launch activity with market recovery gaining momentum

Pune recorded new unit launches of 10,620 units in Q3 2021 after a prolonged period of relatively low launch activity. Quarterly launches increased by 147% on a q-o-q basis and 258% as compared to Q3 last year. Developers proceeded with construction of projects which were previously delayed due to lockdown restrictions. Most of the launches were by renowned developers having strong brand presence in the city. Mid segment accounted for 65% of the units launched while the rest were in affordable and high-end segment with shares of 22% and 12%, respectively. NH4 Bypass-North, East and Pimpri micro-markets accounted for over 70% of new launches. NH4 Bypass saw launch of projects from developers like Godrej Properties, K. Raheja Corp., Kohinoor Group, Kolte Patil and Vilas Javdekar. Developers are planning to launch more units in the coming quarters due to expectation of gradual revival in consumer demand and improving sales momentum. Majority of the upcoming residential projects are expected to be launched in locations like Mahalunge, Hinjewadi, Kharadi due to availability of large land parcels. Next couple of quarters are likely to witness continuation of new launch activity with construction on existing residential projects moving forward without any delay.

Residential demand picks up across office corridors

Several market drivers existed during the quarter for healthy demand - low home loan rates, incentives from developers and the urge amongst working professionals to purchase their own apartments. This has provided the necessary boost to sales activity in the last few quarters. Locations like Wakad, Bavdhan, Kharadi, Viman Nagar and Hinjewadi, which are hubs for working professionals in IT and financial services, witnessed demand for integrated smart houses. Developers such as, Lodha Group and Godrej Properties were seen curating living spaces with personalized and intelligent smart homes using google / amazon home-kit. As work from home continue for many, developers continue to focus on providing dedicated workspaces in apartments. Apart from various incentives/concessions from developers; robust hiring in IT-ITes and financial sectors have brightened job prospects and this is impacting housing demand positively.

Stable rental and capital values

Capital values remained stable across the city during the quarter. Sales has been gradually improving as genuine buyers are able to negotiate deals that include inaugural discounts and other incentives such as offering personalised payment schemes, cash back schemes, offers on pre-launches, which will reduce the burden on home buyers and speed-up sale. Capital values are expected to remain range bound in coming quarters; while select sub-market with stronger demand will observe marginal price growth towards end of 2022. Rental values across submarkets remained stable during the quarter. However, with the professionals resuming work from office, it is expected that rents will rise marginally in selected submarkets due to higher demand in near future.

SIGNIFICANT PROJECTS LAUNCHED IN Q3 2021

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	RATE*(INR/SF)
Amanora Ascent Tower	Hadapsar	Amanora Town	404	12,000-13,250
Godrej Hill Retreat	Mahalunge	Godrej Properties	714	8,800-10,000
Goel Ganga Dham Towers	Bibewadi	Goel Ganga Group	104	26,000-28,500
Raheja Reserve Phase - III	South East - I	K. Raheja Corp.	168	9,000-10,000
Lodha NIBM(Ganga Florentina Phase 2)	South East - I	Lodha Developers	492	10,000-13,000



RENTAL VALUES AS OF Q3 2021*

SUBMARKET	AVERAGE QUOTED RENT (INR/MONTH)	QoQ CHANGE (%)	YoY CHANGE (%)	SHORT TERM OUTLOOK
High-end segment				
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%	—
Mid segment				
NH4 Bypass (North)	11,000 – 18,500	0%	0%	—
North – East	12,000 – 20,500			—
Aundh – Baner	17,000 – 32,000	0%	0%	—

CAPITAL VALUES AS OF Q3 2021*

SUBMARKET	AVERAGE QUOTED CAPITAL VALUE (INR/sf)	QoQ CHANGE (%)	YoY CHANGE (%)	SHORT TERM OUTLOOK
High-end segment				
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%	—
Mid segment				
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 Q3 2021

BUILDING	LOCATION	DEVELOPER	NO. OF UNITS	UNIT SIZE (SF)
Life Republic H Building	Hinjewadi	Kolte Patil	264	397-628

SIGNIFICANT PROJECT UNDER CONSTRUCTION IN Q3 2021

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	EXPECTED COMPLETION
Amanora Ascent Tower	Hadapsar	Amanora Town	404	Q4 2024

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, Yerwada, 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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