



~2,000 UNIT LAUNCHES (Q1 2022)

94% SHARE OF MID-SEGMENT IN NEW UNIT LAUNCHES (Q1 2022)

~60% SHARE OF SUBURBAN NORTH IN NEW UNIT LAUNCHES (Q1 2022)

MARKET INDICATORS OVERALL Q1 2022

Y-O-Y Change 12-Months Forecast

New Launches



Units Sold



Average Capital Values (INR/sf)



Bulk of new launches happen in Suburban South II micro market

In the first quarter of 2022, Chennai recorded launch of approx. 2,000 new housing units. The city recorded 3% growth in new unit launches over the previous quarter indicating a rebound in activity post the adverse weather conditions in the previous quarter. Suburban south II emerged as the top micro-market, accounting for approx. 60% share of all quarterly launches, rising significantly from ~20% share during the previous quarter. Precincts such as Guduvanchery, Manapakkam and Mogappair witnessed majority of the launches in suburban south II micro-market. Suburban west submarket ranked second holding a share of 20% in the quarterly launches. Mogappair, in this submarket, has recorded most of the launches.

Mid-segment remained dominant in new launches

Mid-segment topped the list of new launches in Q1 2022, accounting for 94% share. With steady demand for mid-segment projects among end-users, a q-o-q rise of 27% was recorded in mid-segment launches. Guduvanchery in Suburban South II submarket contributed for 23% of mid-segment launches. The 2BHK configuration has recorded the highest share of 55% followed by 3BHK configuration with a 36% share. 3-BHK configuration recorded a growth of 79% in Q1 when compared to the previous quarter, whereas 2BHK configuration witnessed a decline of 25%.

Capital values to rise as housing demand outperforms supply

Average property prices remained unchanged in Q1 2022. However, a hike in property prices in the medium term is likely as there is a decline in launches and a steady rise in housing demand in the city. The last two quarters' recorded a decline of 40-45% in the new launches when compared to the quarterly average of 3,750 units during 2021. The sales momentum has however gained pace during the last six to eight months resulting in a decline of unsold inventory. This, coupled with low-interest rates, is expected to strengthen housing demand in the near-to-medium term, particularly in locations such as Manapakkam, Medavakkam and Pallavaram in the suburban south II submarket, which contribute to a major share in the city's housing demand.

SIGNIFICANT PROJECTS LAUNCHED IN Q1 2022

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	RATE*(INR/SF)
Rainbow Girnar	Choolai	Rainbow Foundations Ltd	100	4,500-4,800
Jains Aadheeswar	Manapakkam	Jain Housing	78	7,600-7,800



RENTAL VALUES AS OF Q1 2022*

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%	0%	■
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%	0%	■
Suburban South - II	14,000-24,500	0%	0%	■

SIGNIFICANT CONSTRUCTION COMPLETIONS IN Q1 2022

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	UNIT SIZE(SF)
Temple Waves	Chromepet	Agni Estates & Foundations Pvt Ltd	405	767-980
Shriram Temple Bells	Guduvanchery	Shriram Properties	252	768-1,573

SIGNIFICANT PROJECTS UNDER CONSTRUCTION IN Q1 2022

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	EXPECTED COMPLETION
The Plutus Residence	Adyar	Baashyaam Constructions Pvt Ltd	152	Q2 2022
M One	Madhavaram	Lokaa Developer Pvt. Ltd	234	Q2 2022

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, Nollambur, Ambattur, Poonamallee High Road

Suburban South-I: Rajiv Gandhi Salai (Thiruvanniyur to Kelambakkam)

Suburban South-II: GST Road (Alandur to Tambaram, Porur)

CAPITAL VALUES AS OF Q1 2022*

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%	0%	■
Suburban South - I	5,000-7,400	0%	0%	■
Suburban South - II	4,000-7,400	0%	0%	■
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%	■

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