



12,782 NEW LAUNCHES (Q1 2022)

53% SHARE OF MID-SEGMENT IN LAUNCHES (Q1 2022)

47% SHARE OF NH-4 BYPASS SUBMARKET IN LAUNCHES (Q1 2022)

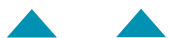
## MARKET INDICATORS OVERALL Q1 2022

Y-O-Y  
Change 12-Months  
Forecast

New Launches



Units Sold

Average Capital  
Values (INR/sf)

## Share of established developers in launches on the rise; mid-segment dominates launches

At 12,782, the quantum of new unit launches in Pune saw a jump of 53% and 30% on a y-o-y and q-o-q basis respectively in Q1. Most of the launches were by renowned developers like Kohinoor Group, Kalpataru Group, and Kolte Patil Developers. Mid-segment accounted for 53% of the total unit launches while affordable and high-end segments cumulatively accounted for almost 42%. NH4 Bypass-North, East, and North East submarkets collectively accounted for over 80% of the new launches in the quarter including locations like Ravet, Mahalunge, Kharadi, and Wagholi. NH4 Bypass saw the launch of projects from developers like Godrej Properties, VTP Realty, and Kohinoor Group.

NH4 Bypass, East and North East, with proximity to the city's IT and Financial corridors, will continue to remain the key residential sub-markets for new launches and sales. The housing demand in this corridor in the upcoming quarters will strengthen, as the majority of the companies resume work from the office. Due to the availability of large land parcels and the normalization of construction activities in these submarkets, the majority of the upcoming residential projects are expected to be launched in locations like Mahalunge, Kharadi, and Hinjewadi. An additional surcharge of 1% on metro cess (w.e.f. 1st April 2022) in property registration, will also play a crucial role in overall demand in the upcoming quarters of 2022.

## Metro Rail connectivity will boost Pune's residential market activity

A 12 km stretch (L1: PCMC-Swargate; L2: Vanaz-Garware College) of the Pune Metro got operational in Q1 2022. City's metro rail operations are set to add value to the real estate sector along the metro lines corridor. Developers will leverage this through Transit-oriented development (TOD) based development with a higher floor space index allowed in these areas. Greater connectivity will incentivize developers to increase their residential launches in locations such as PCMC, Kalyani Nagar, and Yerwada over the next few years.

## Rentals and Capital values witnessed an uptrend

The combination of revival in demand and rising input cost pressure has resulted in an increase in capital values. Average property base price across all sub-markets witnessed an uptrend of 2-3% compared to Q4 2021.

As work from the office resumes for the majority of companies, housing rents along the IT corridor of Pune city are reporting a steady rise. There has been a 5-8% jump in rents q-o-q basis. With schools reopening, rental property demand has reached pre-covid levels, signaling a strong recovery. There is an increase in demand for larger houses as tenants are seeking properties with more carpet areas to help with the hybrid work model.

## SIGNIFICANT PROJECTS LAUNCHED IN Q1 2022

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	RATE*(INR/SF)
Godrej Park Spring	Manjari	Godrej Properties	752	9,000-13,000
Kalpataru Aurum	Aundh - Baner	Kalpataru Group	2000	15,500-20,000
Kohinoor Sapphire	NH4 Bypass - North	Kohinoor Group	435	8,000-12,500
VTP Bellissimo	NH4 Bypass - North	VTP Realty	1260	10,000-13,800
Kolte Patil Equa	Wagholi	Kolte Patil Developers	136	10,000-12,000



## RENTAL VALUES AS OF Q1 2022\*

SUBMARKET	AVERAGE QUOTED CAPITAL VALUE (INR/sf)	Q-O-Q CHANGE (%)	Y-O-Y CHANGE (%)	SHORT TERM OUTLOOK
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## High-end Segment

Koregaon Park-Boar Club Road	105,000 - 231,000	5%	5%	▲
Nagar Road	73,500 - 147,000	5%	5%	▲
East	57,750 - 47,000	5%	5%	▲
Aundh-Baner	78,750 - 136,500	5%	5%	▲

## Mid-segment

North-East	11,550 - 19,425	5%	5%	▲
South-East - II	12,600 - 21,525	5%	5%	▲
NH4 Bypass (North)	17,850 - 33,600	5%	5%	▲

## CAPITAL VALUES AS OF Q1 2022\*

SUBMARKET	AVERAGE QUOTED CAPITAL VALUE (INR/sf)**	Q-O-Q CHANGE (%)	Y-O-Y CHANGE (%)	SHORT TERM OUTLOOK
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## High-end Segment

East	8,755 - 13,390	3%	3%	▲
Aundh-Baner	8,755 - 13,390	3%	3%	▲
Nagar Road	9,785 - 14,935	3%	3%	▲
Koregaon Park-Boar Club Road	14,420 - 19,570	3%	3%	▲

## Mid-segment

North-East	3,605 - 6,595	3%	3%	▲
South-East - II	3,863 - 5,665	3%	3%	▲
NH4 Bypass (North)	4,120 - 6,490	3%	3%	▲

## SIGNIFICANT PROJECT COMPLETED IN Q1 2022

BUILDING	LOCATION	DEVELOPER	NO. OF UNITS	UNIT SIZE (SF)
Mahalunge Riveria	Mahalunge	J & J Associates	290	550 - 1,050

## SIGNIFICANT PROJECT UNDER CONSTRUCTION IN Q1 2022

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	EXPECTED COMPLETION
Kumar Peninsula	Baner	Kumar Properties	43	Q3 2023
NOVA	Pirangut	K. Raheja Group	80	Q4 2023

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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