

14,505 NEW LAUNCHES (Q2 2022)

57% SHARE OF MID-SEGMENT IN LAUNCHES (Q2 2022)

42% SHARE OF NH-4 BYPASS SUBMARKET IN LAUNCHES (Q2 2022)

MARKET INDICATORS OVERALL Q2 2022

Y-O-Y
Change 12-Months
Forecast

New Launches



Units Sold

Average Capital
Values (INR/sf)**Quarterly launch momentum continues to be driven by IT corridors**

Residential unit launches stood at around 14,505 in Q2, a 13.5% increase over the last quarter and a 3.4x jump compared to the same period in 2021. This improving momentum in project launches indicates strengthening of developer confidence and a steady increase in buyer inquiries. NH4 Bypass (North) and East submarkets, the major IT corridors of the city, accounted for 61% share in quarterly launches in locations such as Manjari, Bavadhan, and Wakad. Backed by healthy demand, these submarkets are likely to drive launch and sales activities over the next few quarters.

Pune's residential market has been witnessing a steady quantum of project launches from developers of national repute. Lodha Group, Kohinoor Group, Goel Ganga Group, and Bramha Corp. accounted for approx. 20-30% of the unit launches in this quarter. The remaining 70-80% is contributed by regional and local players. Launches by branded national developers are expected to gain further momentum going forward.

Mid and affordable segments remain the dominant categories

Mid-segment dominated the launches with 57% followed by the affordable segment with a share of 25%. NH4 Bypass North and East were the most active submarkets in mid-segment launches with a cumulative share of 64% in quarterly launches. At the same time in the affordable housing segment, about 60% share was concentrated in the NH4 Bypass submarket. The luxury-end segment witnessed a dip of 30% on a q-o-q basis, while launches in the mid and affordable segments increased by 20% and 29% respectively.

Quoted capital values are rising; price incentives continued

The combination of improving demand and rising input cost pressure has resulted in higher capital values. Quoted capital values have increased by 2-3% in all sub-markets during the quarter. With the return-to-work of employees seen across the majority of companies, rental values have witnessed an uptick of 4- 5%. This upward trend in capital and rental values is expected to continue for the upcoming quarters of this year.

SIGNIFICANT PROJECTS LAUNCHED IN Q2 2022

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	RATE*(INR/SF)
Alcon Silverleaf	Keshav Nagar	Shree Venkatesh Buildcon	445	10,000-12,000
Alcon Springvalley	Yewalewadi	Shree Venkatesh Buildcon	134	10,000-12,000
The Collection	Wadgaon Sheri	Bhramhacorp Ltd. Compnay	653	8,000-12,500
Kamdhenu Deccan Heights	Wadgaon Sheri	Kamdhenu Developers	98	8,000-10,500
Dyanamic Grandeur	Undri	Dynamic Realty	419	6,800-10,000
Urban Skyline	Ravet	Urban Space Creators	710	7,500-10,000
Kohinoor Kaleido	Pimpri	Kohinoor Group	803	10,000-15,000
ANP Memento	Pimpri	ANP Memento	336	7,000-15,000

RENTAL VALUES AS OF Q2 2022*

SUBMARKET	AVERAGE QUOTED CAPITAL VALUE (INR/sf)	Q-O-Q CHANGE (%)	Y-O-Y CHANGE (%)	SHORT TERM OUTLOOK
High-end Segment				
Koregaon Park-Boar Club Road	109,200 - 241,395	4%	9%	▲
Nagar Road	76,440 – 153,615	4%	9%	▲
East	60,060 – 49,115	4%	9%	▲
Aundh-Baner	81,900 – 142,645	4%	9%	▲
Mid-segment				
North-East	11,960 – 20,300	4%	9%	▲
South-East – II	13,105 – 22,495	4%	9%	▲
NH4 Bypass (North)	18,565 – 35,115	4%	9%	▲

SIGNIFICANT PROJECT COMPLETED IN Q2 2022

BUILDING	LOCATION	DEVELOPER	NO. OF UNITS	UNIT SIZE (SF)
Green Life	Hinjewadi	Wakadkar Associates	220	350 – 680

SIGNIFICANT PROJECT UNDER CONSTRUCTION IN Q2 2022

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	EXPECTED COMPLETION
Puneville	Punawale	Pharande Spaces	200	Q4 2023
Amorapolis	Dhanori	Krishna Group & Nirman Group	208	Q1 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, 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

CAPITAL VALUES AS OF Q2 2022*

SUBMARKET	AVERAGE QUOTED CAPITAL VALUE (INR/sf)	Q-O-Q CHANGE (%)	Y-O-Y CHANGE (%)	SHORT TERM OUTLOOK
High-end Segment				
East	9,020 -- 13,860	3%	6%	▲
Aundh-Baner	9,020 -- 13,860	3%	6%	▲
Nagar Road	10,080 -- 15,460	3%	6%	▲
Koregaon Park-Boar Club Road	14,855 -- 20,255	3%	6%	▲
Mid-segment				
North-East	3,715 — 6,830	3%	6%	▲
South-East – II	3,980 -- 5,865	3%	6%	▲
NH4 Bypass (North)	4,245 -- 6,720	3%	6%	▲

Suvishesh Valsan

Director, Research Services

+91 22 6771555 / suvishesh.valsan@cushwake.com

cushmanwakefield.com

A CUSHMAN & WAKEFIELD RESEARCH PUBLICATION

Cushman & Wakefield (NYSE: CWK) is a leading global real estate services firm that delivers exceptional value for real estate occupiers and owners. Cushman & Wakefield is among the largest real estate services firms with approximately 50,000 employees in over 400 offices and approximately 60 countries. In 2021, the firm had revenue of \$9.4 billion across core services of property, facilities and project management, leasing, capital markets, and valuation and other services. To learn more, visit www.cushmanwakefield.com or follow @CushWake on Twitter.

©2022 Cushman & Wakefield. All rights reserved. The information contained within this report is gathered from multiple sources believed to be reliable. The information may contain errors or omissions and is presented without any warranty or representations as to its accuracy.