


4,270 NEW UNIT LAUNCHES (Q4 2022)

45 % SHARE OF MID SEGMENT IN
NEW UNIT LAUNCHES (Q4 2022)

50 % SHARE OF NORTH PERIPHERAL
SUBMARKET IN NEW LAUNCHES
(Q4 2022)

Launches in Q4 and full year 2022 were strong; affordable and mid-segments dominate

Ahmedabad witnessed launch of 4,270 units in the fourth quarter of 2022, a rise of 17% on a q-o-q basis and 37% growth as compared to the same period in 2021. Affordable and Mid Segment units dominated quarterly launches with 50% and 45% shares, respectively. Total units launched in the year stood at 19,207 units, a 45% increase over 2021. Mid and Affordable segments drove the annual launch volumes with 49% and 40% shares, respectively.

Peripheral markets witness highest launches across categories

Almost 68% of total annual launches were concentrated in the North and West peripheral submarkets across all segments in Q4. The North peripheral submarket contributed almost 50% of the quarterly launches. In the year 2022, 77% of the total launches were concentrated in all three peripheral markets. East and South Peripheral markets drove the city's affordable segment launches while the North and Western peripheral submarkets For the whole year, East and South Peripheral markets had the highest share of affordable category launches while North and Western peripheral submarkets contributed to mid-segment launches. These submarkets witnessed a healthy rise in quarterly launch volumes on the back of healthy demand given their excellent social infrastructure and connectivity.

Capital values rise in Q4 on the back of strong demand

City-wide quoted prices witnessed a growth of 3-4% on a q-o-q basis. The rise in prices is attributed to robust sales momentum witnessed throughout the year. Going forward, we expect property prices to remain range bound in the near-term. Rental values have remained largely stable during the quarter and are expected to remain range bound in the near future.

MARKET INDICATORS OVERALL Q4 2022

	Y-O-Y Change	12-Months Forecast
New Launches	▲	—
Units Sold	▲	—
Average Capital Values (INR/sf)	▲	—

SIGNIFICANT PROJECTS LAUNCHED IN Q4 2022

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	RATE(INR/SF)
Godrej Celeste	Jagatpur	Godrej Properties	1596	9,250
Aarambh Vistara	Gota	Saanvi Nirman	520	7,000
Shantanu Shiv Serenity	Ranip	Shaligram Realty	459	7,000
Shaligram Luxuria	Ambli	Shaligram Realty	104	14,000



RENTAL VALUES AS OF Q4 2022

SUBMARKET	AVERAGE QUOTED RENT (INR/MONTH)	QoQ CHANGE (%)	YoY (%)	SHORT TERM OUTLOOK
High-end segment				
Central	25,000 – 100,000	0%	0%	—
West	22,000 - 100,000	0%	0%	—
Mid segment				
Central	8,500-25,000	0%	0%	—
North	7,000-12,000	0%	0%	—
South	5,000-15,000	0%	0%	—
West	9,000-30,000	0%	0%	—
West Peripheral	8,500-30,000	0%	0%	—
East	5,000-12,000	0%	0%	—

SIGNIFICANT PROJECT COMPLETED IN Q4 2022

BUILDING	LOCATION	DEVELOPER	NO. OF UNITS	UNIT SIZE
Sankalp Grace 3	Thaltej	Sankalp Realty	96	1,970 – 3,400
Skylon	Gota	Sky Infra	136	1,150 – 1,350
Ekta Festival	Naranpura	The Festival Group	217	960 – 1,115
Pushkar Sky	Vastral	Param Associates	152	1,340 – 1,530

SIGNIFICANT PROJECTS UNDER CONSTRUCTION IN Q4 2022

BUILDING	LOCATION	DEVELOPER	ESTD NO. OF UNITS	EXPECTED COMPLETION
Sheetal Westpark Residency	Vastrapur	Sheetal Infrastructure	392	Q1 2023
Karnavati Riviera	New Maninagar	Karnavati Builders	448	Q1 2023

Data collated from primary and secondary resources. Estimations are subject to change.

The above values for high-end segment are for units typically of 1,600-3,000 sf

The above values for mid segment are for units typically of 900-1,800 sf

** Affordable Housing project with units typically of 200-900 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 lakhs

KEY TO SUBMARKETS

High-end Segment

Central: C.G. Road, Ashram Road, Navrangpura, Gulbai Tekda
West: Vastrapur, Satellite Thaltej, Prahladnagar

Mid Segment

Central: C.G. Road, Ashram Road, Navrangpura, Gulbai Tekda
North: Ram Nagar, Sabarmati, Motera, Chandlodia, Ranip, Chandkheda, Gota, Vaishnodevi, Jagatpur
South: Maninagar, Vinzol, Narol, Vatva, Ghodasar, Lambha
West: Vastrapur, Satellite, Thaltej, Prahladnagar, Makarba, Vejalpur, Sarkhej, Vasna
West Peripheral: Bopal, South Bopal, Ambli, Ghuma, Shilaj
East: Khokhra, New Maninagar, Naroda, Nava Naroda, Nikol, Hansol, Odhav, Vastral

CAPITAL VALUES AS OF Q4 2022

SUBMARKET	AVERAGE QUOTED CAPITAL VALUES (INR/SF)	QoQ CHANGE (%)	YoY (%)	SHORT TERM OUTLOOK
High-end segment				
Central	5,600-8,300	3%	6%	—
West	5,600-8,300	3%	6%	—
Mid segment				
Central	4,600-7,000	3%	6%	—
North	3,000-4,600	5%	9%	—
South	2,600-5,600	2%	4%	—
West	4,100-6,500	4%	7%	—
West Peripheral	3,000-5,700	4%	7%	—
East	2,600-4,500	5%	8%	—

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