

15,328 NEW LAUNCHES (Q4 2022)

76% SHARE OF MID-SEGMENT IN LAUNCHES (Q4 2022)

51% SHARE OF NH-4 BYPASS SUBMARKET IN LAUNCHES (Q4 2022)

MARKET INDICATORS OVERALL Q4 2022

Y-O-Y Change 12-Months Forecast

New Launches



Units Sold



Average Capital Values (INR/sf)


Record high launches in Q4 as well as for the full year 2022

In Q4, Pune's residential unit launches stood at around 15,328, a rise of 68% on a q-o-q basis and a 56% growth on an annual basis. This quantum of launches in Q4 was a 10-quarter high figure. With 51,748 units launched in CY 2022, annual launches have grown by 56% as compared to 2021, thereby recording the highest in last five years. NH4 Bypass (North) and North-East submarkets cumulatively accounted for 64% share in quarterly launches, particularly in locations such as Hinjewadi and Kharadi. These sub-markets have attracted investments on the back of strong connectivity, established IT sector and with a view on soon-to-be operational metro service. NH4 Bypass (North) accounted for the highest share (50%) of annual launches with sustained momentum in residential activity in this submarket.

Pune's residential market has been witnessing a gradually rising supply of project launches from developers of national repute. Listed developers such as Godrej Properties, Macrotech Developers and Kolte Patil accounted for ~17% of the launches in 2022, rapidly expanding their presence in sub-markets such as NH4-Bypass (North) and East.

Mid-segment continue to dominate launches; high-end segment witness steep surge

In Q4, mid-segment dominated the launches with a 76% share. NH4 Bypass (North) and North-East were the most active submarkets in mid-segment launches with a cumulative share of ~80% of the overall mid-segment supply. The high-end segment witnessed a jump of ~3X on a q-o-q basis, attributed to a growing demand for larger spaces with better amenities. On the other hand, the affordable housing segment saw a rise of 1.75X on a q-o-q basis in sub-markets such as NH4 Bypass (North) and Pimpri. With gradual increase in repo-rates, there could be some a temporary slowdown in residential purchases in the short term as homebuyers might adopt the wait-and-watch approach.

Quoted capital values on the rise; price incentives continue

In 2022, a strong sales momentum as well as rising input costs have resulted in marginal rise in capital values. Quoted capital values have increased by 3-5% across all sub-markets during the quarter. Capital values are expected to appreciate along the upcoming metro corridor in NH4 Bypass (North) and Nagar Road sub-markets. Owing to strong demand for rental apartments, submarkets such as Aundh-Baner and Koregaon Park – Boat Club Road have witnessed an uptick of 2-3% in rental values on a q-o-q basis. Rentals are expected to increase further in the coming quarters as a greater proportion of employees return to office in the city's IT corridors.

SIGNIFICANT PROJECTS LAUNCHED IN Q4 2022

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	RATE*(INR/SF)
The Central Park	Chinchwad	Runwal Group	1,633	7,700 – 15,400
Woodsville	Hinjewadi	Godrej Properties	987	9,100 – 11,500
Happinest	Tathawade	Mahindra Lifespaces	954	9,000 – 10,800
Allure	Kharadi	Pristine Properties	624	9,600 – 14,900
Belle Vita	Moshi	Lodha Group	578	9,100 – 13,700
Serence	Mamurdi	Godrej Properties	516	9,700 – 11,700

RENTAL VALUES AS OF Q4 2022*

SUBMARKET	AVERAGE QUOTED RENTAL VALUE (INR/sf)	Q-O-Q CHANGE (%)	Y-O-Y CHANGE (%)	SHORT TERM OUTLOOK
High-end Segment				
Koregaon Park-Boat Club Road	115,000 - 256,000	2%	16%	▲
Nagar Road	80,000 - 160,000	2%	16%	▲
East	63,000 - 52,000	2%	15%	▬
Aundh-Baner	85,000 - 150,000	3%	16%	▲
Mid-segment				
North-East	12,000 - 21,000	0%	14%	▬
South-East - II	13,200 - 23,000	0%	12%	▬
NH4 Bypass (North)	20,000 - 37,000	3%	16%	▬

CAPITAL VALUES AS OF Q4 2022*

SUBMARKET	AVERAGE QUOTED CAPITAL VALUE (INR/sf)	Q-O-Q CHANGE (%)	Y-O-Y CHANGE (%)	SHORT TERM OUTLOOK
High-end Segment				
Koregaon Park-Boat Club Road	15,000 - 20,300	0%	7%	▲
Nagar Road	10,100 - 15,500	0%	7%	▲
Aundh-Baner	9,100 - 14,000	0%	8%	▬
East	9,100 - 14,000	0%	8%	▬
Mid-segment				
North-East	3,800 - 6,900	0%	9%	▬
South-East - II	4,000 - 5,900	0%	7%	▲
NH4 Bypass (North)	4,300 - 6,800	0%	8%	▬

SIGNIFICANT PROJECT COMPLETED IN Q4 2022

BUILDING	LOCATION	DEVELOPER	NO. OF UNITS	UNIT SIZE (SF)
Pegasus	Hinjewadi	Megapolis	583	600 - 990

SIGNIFICANT PROJECT UNDER CONSTRUCTION IN Q4 2022

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	EXPECTED COMPLETION
Naiknavare Avon Vista	Balewadi	Naiknavare	328	2025
Pharande Puneville	Punawale	Pharande Spaces	214	2026

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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