

# HYDERABAD

Residential Q1 2023

**14,000+** NEW UNIT LAUNCHES (Q1 2023)

**55%** SHARE OF HIGH END - SEGMENT IN UNIT LAUNCHES (Q1 2023)

**38%** SHARE OF GACHIBOWLI SUBMARKET IN UNIT LAUNCHES (Q1 2023)

## MARKET INDICATORS OVERALL Q1 2023

Y-O-Y Change    12-Months Forecast

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

### Significant rise in unit launches in Q1; Western corridor continues to dominate launches

In Q1 2023, Hyderabad witnessed a launch of 14,000+ units, a q-o-q growth of 56%. Major developers like Western Constructions, Ramky Group, My Home Group, Aparna Constructions, Prestige Group, and Jayaberi Developers remained active in the western corridor, which accounted for nearly 56% of the new launches. Locations like Manchirevula, Osman Nagar, Nanakramguda, and Kokapet witnessed new project launches with 1000+ units in each of these locations. The Eastern corridor has also seen a good number of launches accounting for 34% share. L B Nagar and Pocharam are prime areas in the eastern corridor that have witnessed large-scale project launches with 2000-3000 units each.

### High-end and luxury segments dominate launches in Q1

The high-end segment accounted for a majority share of 55% in the city's quarterly launches, followed by the luxury segment with a share of 32%. The western corridor usually recording significant high-end segment launches, saw a higher share (56%) of luxury segment launches in Q1 followed by the high-end unit launches with 32% share. Of the total luxury unit launches in the city during Q1, the western quadrant accounted for 97% share and this trend seems to get more prominent in the coming quarters with few luxury projects likely to get launched. Within the affordable segment launches in Q1, the northern quadrant has contributed for more than 90% share with around 950+ units launched during the quarter.

### Marginal quarterly rise in property values in prime locations

Residential hotspots such as Madhapur, Gachibowli, Kukatpally among others have seen an average growth of 5-6% in capital values on a q-o-q basis. While capital values were stagnant for many quarters post-COVID, the rise in the values has been picking up pace soon after the third COVID-19 wave. With a higher share of the workforce returning to their offices, rental demand has been on a constant rise, particularly near the IT corridors. This has resulted in an 8-10% q-o-q growth in city level rentals during the first quarter of 2023. With increasing levels of return to office, rentals might witness a further rise in the coming quarters.

## SIGNIFICANT PROJECTS LAUNCHED IN Q1 2023

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	RATE*(INR/SF)
Vasavi Anandanilayam	L B Nagar	Vasavi Group	3411	7000
Western Springs	Nanakramguda	Western constructions	1491	8500
Ramky One orion	Pocharam	Ramky Group	1142	5600

## RENTAL VALUES AS OF Q1 2023

SUBMARKET	AVERAGE QUOTED RENT (INR / MONTH)	QoQ CHANGE (%)	YoY CHANGE (%)	SHORT TERM OUTLOOK
<b>High-end segment</b>				
Banjara Hills	50,000-1,42,275	5%	5%	▲
Madhapur, Gachibowli	34,944-67,872	12%	12%	▲
Kukatpally	20,680-39,600	10%	10%	▲
Himayat Nagar	18,900-34,020	5%	5%	▲
<b>Mid segment</b>				
Banjara Hills	20,790-30,240	5%	5%	▲
Madhapur, Gachibowli	17,920-27,552	12%	12%	▲
Kukatpally	14,850-22,660	10%	10%	▲
Himayathnagar	12,705-17,535	5%	5%	▲

## CAPITAL VALUES AS OF Q1 2023

SUBMARKET	AVERAGE QUOTED CAPITAL VALUE (INR/SFT)	QoQ CHANGE (%)	YoY (%)	SHORT TERM OUTLOOK
<b>High-end segment</b>				
Banjara Hills/ Jubilee Hills*	10,000-15,000	2%	8%	▲
Madhapur, Gachibowli	9,000-12,000	3%	12%	▲
Kukatpally	8,000-10,000	5%	10%	▲
Narsingi, Kokapet	8,500-12,000	5%	12%	▲
<b>Mid segment</b>				
Madhapur, Gachibowli	7,000-8,000	2%	11%	▲
Kukatpally	6,500-7,000	6%	10%	▲
Kompally	6,500-8,000	2%	8%	▲
Miyapur, Bachupally	4,600-6,000	3%	12%	▲

## SIGNIFICANT CONSTRUCTION COMPLETIONS IN Q1 2023

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	UNIT SIZE
Praneeth Town Square	Bachupally	Praneeth Pranava Group	527	1,160-1,554

## SIGNIFICANT PROJECTS UNDER CONSTRUCTION IN Q1 2023

BUILDING	LOCATION	DEVELOPER	ESTD NO. OF UNITS	EXPECTED COMPLETION
Provincia	Nanakramguda	Rajapushpa	3,498	Q1 2027
Vasavi urban	Bachupally	Vasavi Group	3,714	Q4 2024

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

\* Banjara Hills/Jubilee Hills submarket includes projects from the Shaikpet market

\*\* Rental and capital values have been depicted only for key submarkets

\*\*\* Quoted base capital value does not include other charges such as Preferential Location Charges, External Development Charges, Internal Development Charges, etc.

The above values for the high-end segment are for units typically of 1,600-2,500 sf

The above values for mid-segment are for units typically of 1,200-1,600 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

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