

7,936 NEW UNIT LAUNCHES (Q2 2023)

53% SHARE OF MID-SEGMENT IN LAUNCHES (Q2 2023)

70% SHARE OF NH-4 BYPASS & NORTH-EAST SUBMARKET IN LAUNCHES (Q2 2023)

MARKET INDICATORS OVERALL Q2 2023

Y-O-Y Change 12-Months Forecast

New Launches



Units Sold



Average Capital Values (INR/sf)


Drop in quarterly launches; Mid-segment continues to dominate launch activity

In Q2, Pune's residential unit launches stood at around 7,936, a drop of 45% from the same period last year, and a 43% decline compared to the previous quarter. Mid-segment accounted for 53% of the total unit launches while high-end and luxury cumulatively accounted for 39%. The affordable segment witnessed the highest drop in segment-wise launches. Also, affordable segment launches also witnessed a substantial drop from its last eight-quarter average, while the high-end segment saw an improvement for the same period. This could be attributed to home buyers' growing demand for larger units with better amenities. H1 2023 recorded 21,742-unit launches, which is 20% less than the same period last year. This drop can be attributed primarily to limited supply in the affordable segment during the first half of the year (close to 75% from values seen in the same period last year). The city is poised to witness increase in premium launches with larger units and better amenities in near term.

NH4 Bypass (North) and North-East sub-markets continue to dominate the quarterly launches with ~70% cumulative share in this quarter, particularly in locations such as Balewadi and Kiwale. These submarkets have attracted prominent real estate developers on the back of the established IT-BPM and GCC office corridor, as well as two metro stations which are going to be operational soon (Line 2: Vanaz to Ramwadi).

Regional developers dominant with large projects; NH-4 Bypass and North-East preferred sub-markets

Prominent regional developers have been active during the quarter with launches in the mid and high-end segments. They were active in submarkets like NH-4 Bypass-North and North-East. Nationally reputed developers like Birla Estates and Godrej Group etc. have acquired land in the prime CBD submarket, with plans to develop high-end and luxury projects in the upcoming quarters.

Quoted capital values and rentals remain stable in Q2

In Q2, quoted capital values have remained stable from the previous quarter but have witnessed a 7-8% growth on a y-o-y basis. Strong demand momentum and an increase in input cost have driven the capital values higher over the last few quarters on an annual basis. Similarly, rental values have remained consistent on a q-o-q basis, although a 12-14% growth on y-o-y basis. Improvement in the city's connectivity infrastructure and rising preference for premium residential units are likely to translate into growth in capital values and rentals in the upcoming quarters.

SIGNIFICANT PROJECTS LAUNCHED IN Q2 2023

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	RATE*(INR/SF)
Mahindra Happinest	Tathawade	Mahindra Lifescapes	954	9,000-10,800
VTP Verve	Baner	VTP Realty	866	9,000-9,300
Wellington at Pride World City	Dhanori	Pride Group	804	7,900-8,500
Kohinoor Westview Reserve	Wakad	Kohinoor Properties	782	9,400-12,000

RENTAL VALUES AS OF Q2 2023*

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	0%	14%	—
Nagar Road	80,000 – 160,000	0%	12%	—
East	63,000 – 52,000	0%	15%	—
Aundh-Baner	85,000 – 150,000	0%	13%	—
Mid-segment				
North-East	12,000 – 21,000	0%	11%	—
South-East – II	13,200 – 23,000	0%	10%	—
NH4 Bypass (North)	20,000 – 37,000	0%	17%	—

CAPITAL VALUES AS OF Q2 2023*

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%	8%	—
Aundh-Baner	9,100 – 14,000	0%	9%	—
East	9,100 – 14,000	0%	8%	—
Mid-segment				
North-East	3,800 – 6,900	0%	11%	—
South-East – II	4,000 – 5,900	0%	8%	—
NH4 Bypass (North)	4,300 – 6,800	0%	9%	—

SIGNIFICANT PROJECT COMPLETED IN Q2 2023

BUILDING	LOCATION	DEVELOPER	NO. OF UNITS	UNIT SIZE (SF)
Life Republic	Hinjewadi	Kolte Patil Developers	350	680-820

SIGNIFICANT PROJECT UNDER CONSTRUCTION – TO BE COMPLETED IN NEXT 12 MONTHS

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	EXPECTED COMPLETION
Godrej Hill Retreat	Mahalunge	Godrej Properties	700	2024
Avon Vista	Kharadi	Majestic Landmarks	240	2025

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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