

16,000+ NEW UNIT LAUNCHES (Q3 2023)

55% SHARE OF HIGH-END SEGMENT IN UNIT LAUNCHES (Q3 2023)

52% SHARE OF WESTERN CORRIDOR IN UNIT LAUNCHES (Q3 2023)

MARKET INDICATORS OVERALL Q3 2023

Y-O-Y Change 12-Months Forecast

New Launches



Units Sold



Average Capital Values (INR/sf)


Launches continue to remain strong in Q3; Western corridor leads supply

Hyderabad witnessed a launch of 16,655 units in Q3 2023, a rise of 9% on q-o-q basis, and a significant increase of 68% when compared to the same period last year. This brings the total YTD 2023 launches to 46,296 units marking a 14% uptick compared to the cumulative launch figures from the same period in last year. Major share of the quarterly launches were in the western corridor claiming a 52% share mostly driven by submarkets such as Kukatpally, Tellapur and Nanakramaguda. This was followed closely by the northern Hyderabad including Gandimaisamma, Moosapet and Miyapur with 40% share. Similar to the previous quarter, ~68% of units launched in Q3 were 3 – 3.5 BHK, followed by 12% of 4 BHK launches.

High end segment continues to lead in Q3 2023 launches

The high-end segment continued as a frontrunner in this quarter's supply, capturing a significant 55% share. The western corridor contributed to this segment, accounting for 58% of the segment's pie, primarily in submarkets such as Kukatpally and Nanakramaguda. This was followed by the northern corridor which contributed a share of 38%, majorly in Moosapet and Miyapur. Mid segment secured a market share of 39%, while the affordable segment followed by 6% share. Within the mid-segment, a significant 68% of the units were concentrated in the northern corridor in the locations of Gandimaisamma and Miyapur, followed by 31% share located in the western corridor, majorly in Kollur and Tellapur.

Capital values and rentals largely remain stable during the quarter

Average property prices in the city remained stable during the quarter. Rental values across the city also remained unchanged during the quarter and are most likely to remain stable as there is good availability of rental properties across the city. However, land values have witnessed a notable rise over the last few years, with a few recent auctions that have significantly impacted property prices in the western corridor. This would most likely show a cascading effect on other locations such as northern, south western Hyderabad as well. Additionally, the highly anticipated metro line, slated to link office corridors like HITEC City, and Gachibowli to the airport via south-western corridor, is poised to unlock a promising residential corridor, generating significant interest among top-tier developers. Consequently, there may be an anticipated growth in pricing for upcoming developments in key prime markets, particularly in the south-western corridor, where the airport link is expected to pass through, over the upcoming quarters.

SIGNIFICANT PROJECTS LAUNCHED IN Q3 2023

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	RATE*(INR/SF)
Prestige Rainbow Waters	Gachibowli	Prestige Group	150	9,999
Vasavi Sarovar	Moosapet	Vasavi Group	2,175	7,300
Tripura Nirvana	Tellapur	Tripura Constructions	700	5,500

RENTAL VALUES AS OF Q3 2023

SUBMARKET	AVERAGE QUOTED RENT (INR / MONTH)	QoQ CHANGE (%)	YoY CHANGE (%)	SHORT TERM OUTLOOK
High-end segment				
Banjara Hills	52,500-1,45,000	0%	5%	▲
Madhapur, Gachibowli	37,000-68,000	0%	14%	▲
Kukatpally	25,000-40,000	0%	19%	▲
Himayat Nagar	20,000-35,000	0%	9%	▲
Mid segment				
Banjara Hills	23,000-45,000	0%	18%	▲
Madhapur, Gachibowli	25,000-35,000	0%	18%	▲
Kukatpally	18,000-24,000	0%	13%	▲
Himayathnagar	13,500-19,000	0%	13%	▲

CAPITAL VALUES AS OF Q3 2023

SUBMARKET	AVERAGE QUOTED CAPITAL VALUE (INR/SFT)	QoQ CHANGE (%)	YoY (%)	SHORT TERM OUTLOOK
High-end segment				
Banjara Hills/ Jubilee Hills*	10,000-15,000	0%	14%	▲
Madhapur, Gachibowli	9,000-12,000	0%	19%	▲
Kukatpally	8,000-11,000	0%	18%	▲
Narsingi, Kokapet	8,500-12,000	0%	15%	▲
Mid segment				
Madhapur, Gachibowli	7,000-8,000	0%	19%	▲
Kukatpally	6,500-8,000	0%	16%	▲
Kompally	6,000-8,000	0%	15%	▲
Miyapur, Bachupally	5,200-7,200	0%	10%	▲

SIGNIFICANT CONSTRUCTION COMPLETIONS IN Q3 2023

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	UNIT SIZE
Aparna One	Shaikpet	Aparna Constructions	464	2,876 – 4,920
My Home Tarkshya	Kokapet	My Home Constructions	660	1,957 – 2,235

SIGNIFICANT PROJECTS UNDER CONSTRUCTION IN Q3 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 sf and above

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

Nikita Sharma

Assistant Manager, Research Services

+91 124 4695555 / Nikita.Sharma@cushwake.com

Suvishesh Valsan

Director, Research Services

+91 22 6771555 / suvishesh.valsan@cushwake.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 52,000 employees in over 400 offices and approximately 60 countries. In 2022, the firm had revenue of \$10.1 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.