


12,967 NEW LAUNCHES (Q3 2023)

52% SHARE OF MID-SEGMENT IN
LAUNCHES (Q3 2023)

82% SHARE OF NH-4 BYPASS& EAST
SUBMARKET IN LAUNCHES (Q3 2023)

MARKET INDICATORS OVERALL Q3 2023

Y-O-Y
Change

12-Months
Forecast

New Launches



Units Sold


Average Capital
Values (INR/sf)

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

In Q3, Pune's residential real estate market witnessed approximately 12,967 new units launched, marking a 64% growth Q-o-Q and a 42% increase compared to the same period in the previous year. Mid-segment category emerged as the dominant segment, accounting for a 52% share of the overall unit launches, while the luxury segment followed with 38%. The High-end & Luxury segment experienced a remarkable spike of 94% Q-o-Q particularly in the East and NH4 Bypass-North submarkets owing to the growing preference for more spacious accommodations and improved amenities. In contrast, affordable housing supply decreased by 67% in Q3.

The NH4 Bypass submarket remains a strong submarket, accounting for 50% of quarterly launches. Prominent developers are drawn to areas like Hinjawadi, Baner and Balewadi on the western front due to the established IT BPM and GCC office corridor, as well as an upcoming metro line connecting Hinjawadi to Shivajinagar. On the eastern front, developers are launching marquee projects in areas like Kharadi, Kondhwa and NIBM road due to their proximity to the central business district (Koregaon park specifically) and the IT-BPM corridor of Kharadi.

Reputed developers' launches on the rise; NH-4 Bypass and East preferred sub-markets

Both national and reputed developers are increasing their presence in the city focusing on the NH-4 Bypass and eastern areas driven by upcoming supply in office spaces. Prominent developers have made land acquisitions this quarter in eastern region of the city primarily at Wagholi and Kondhwa and have plans to launch mid to high-end segment units in the upcoming quarters.

Quoted capital values and rentals remain stable in Q3

In Q3, 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 capital values higher over the last few quarters. Similarly, rental values have also seen 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 Q3 2023

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	RATE*(INR/SF)
Amanora Arbano Towers	Hadapsar	Amanora	843	12,000-13,238
Kolte Patil Life Republic Atmos PHASE 1	Hinjewadi	Kolte Patil	620	9,200-10,100
Geras Island of Joy Project B	Wagholi	Gera	630	10,430-11,900
Vilas Yashone Eternitee Phase 2	Maan	Vilas Javdekar Developers	619	10,000-11,700



RENTAL VALUES AS OF Q3 2023*

SUBMARKET	AVERAGE QUOTED RENTAL VALUE (INR/month)	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 Q3 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	15,900 – 21,500	0%	6%	—
Nagar Road	10,500 – 16,120	0%	4%	—
Aundh-Baner	10,100 – 15,400	0%	11%	—
East	9,900 – 15,260	0%	9%	—
Mid-segment				
North-East	4,200 – 7,000	0%	11%	—
South-East – II	4,320 – 6,300	0%	8%	—
NH4 Bypass (North)	4,600 – 7,400	0%	9%	—

SIGNIFICANT PROJECT COMPLETED IN Q3 2023

BUILDING	LOCATION	DEVELOPER	NO. OF UNITS	UNIT SIZE (SF)
Shapoorji Joyville	Hinjewadi	Shapoorji Housing	1026	500-894

SIGNIFICANT PROJECT UNDER CONSTRUCTION IN Q3 2023

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	EXPECTED COMPLETION
Saheel ITrend Life	Baner	Kohinoor and Saheel Properties	259	2023
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

Arun Nair

Manager, Research Services

+91 22 6771555 / arun.nair@cushwake.com

Suvishesh Valsan

Director, Research Services

+91 22 6771555 / suvishesh.valsan@cushwake.com

cushmanwakefield.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.