

11,090 NEW UNIT LAUNCHES (Q1 2024)

47% SHARE OF MID SEGMENT IN UNIT LAUNCHES (Q1 2024)

97% SHARE OF WESTERN CORRIDOR IN UNIT LAUNCHES (Q1 2024)

MARKET INDICATORS OVERALL Q1 2024

Y-O-Y Change 12-Months Forecast

New Launches



Units Sold



Average Capital Values (INR/sf)


Residential launches witness a dip during Q1-24

Hyderabad witnessed residential launches of 11,090 units during the first quarter, a fall of 44% on a q-o-q basis and 23% drop on a y-o-y basis. The fall was largely owing to the robust numbers that came out last year in 2023. As against that, residential launches over an eight-quarter average for the period 2021-22 stood at 10,000 units, which makes Q1-24 number appear better.

The Western corridor commanded dominant share of 97% in the Q1 launches, primarily around micro markets such as Tellapur, Manikonda and Kondapur. Almost half of the new supply this quarter came from two major launches in Tellapur, totaling around 5,100 units. The remaining 3% launches were distributed between Southern and North Western markets.

Mid Segment leads supply during Q1-24

During Q1, mid segment housing units lead supply, accounting for 47% share with highest contribution from Tellapur in Western Corridor (96%). followed by Mamidpally from the southern corridor. The high-end segment followed with a 34% share in quarterly launches, mostly from the western submarkets of Narsinghi, Manikonda and Pappulaguda. Luxury segment captured a share of 18% in the new supply during the quarter across the western submarkets of Kondapur and Manikonda. The market share in the high-end and luxury category continues to rise and has reached almost 50% in Q1-24, closely mirroring a trend observed in other tier 1 cities, where consumer preference is shifting towards projects offering premium amenities. Additionally, the newly proposed metro line, slated to link western region to the airport, is poised to unlock a promising residential corridor, particularly in the southern and north-eastern, where the airport link is expected to pass through, over the upcoming quarters.

Steady growth in capital values and rentals on y-o-y basis

On y-o-y basis, the capital as well as rental values across the city saw an average increase in the range of 8 – 15%. The western region of Hyderabad witnessed an average increase of 12% to 15%, followed by the northern markets such as Miyapur and Kompally, which increased by 8% to 10%. However, on a q-o-q basis, average property prices and rental values in the city remained broadly stable. Rental values are most likely to remain stable in the near term, owing to good availability of rental properties across the city.

SIGNIFICANT PROJECTS LAUNCHED IN Q1 2024

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	RATE*(INR/SF)
Prestige Vaishnai Rainbow Waters	Rai Durg	Prestige Group	150	12,885
Aurobindo The Regent	Kondapur	Aurobindo Realty	1,380	12,000
Team4 Arka	Manikonda	Team4 Lifespaces	1,100	9,900

RENTAL VALUES AS OF Q1 2024

SUBMARKET	AVERAGE QUOTED RENT (INR / MONTH)	QoQ CHANGE (%)	YoY CHANGE (%)	SHORT TERM OUTLOOK
High-end segment				
Banjara Hills	52,500-1,45,000	0%	8%	▲
Madhapur, Gachibowli	37,000-68,000	0%	12%	▲
Kukatpally	25,000-40,000	0%	15%	▲
Himayat Nagar	20,000-35,000	0%	7%	▲
Mid segment				
Banjara Hills	23,000-45,000	0%	10%	▲
Madhapur, Gachibowli	25,000-35,000	0%	15%	▲
Kukatpally	18,000-24,000	0%	13%	▲
Himayathnagar	13,500-19,000	0%	8%	▲

CAPITAL VALUES AS OF Q1 2024

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%	8%	▲
Madhapur, Gachibowli	9,000-12,000	0%	12%	▲
Kukatpally	8,000-11,000	0%	15%	▲
Narsingi, Kokapet	8,500-12,000	0%	12%	▲
Mid segment				
Madhapur, Gachibowli	7,000-8,000	0%	14%	▲
Kukatpally	6,500-8,000	0%	15%	▲
Kompally	6,000-8,000	0%	10%	▲
Miyapur, Bachupally	5,200-7,200	0%	8%	▲

SIGNIFICANT CONSTRUCTION COMPLETIONS IN Q1 2024

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	UNIT SIZE
Merlion Galaxia	Kukatpally	Merlion Builders	336	1,275 – 1,854
SMR Vinay Boulder Woods	Bandlaguda	SMR Holdings	583	1,230 – 2,460
Anuhaar Towers	Manikonda	Anuhaar Gome Pvt. Ltd	578	1,296 – 1,932

SIGNIFICANT PROJECTS UNDER CONSTRUCTION IN Q1 2024

BUILDING	LOCATION	DEVELOPER	ESTD NO. OF UNITS	EXPECTED COMPLETION
Vasavi Sarovar	Moosapet	Vasavi Group	2,175	Q4 2026
ASBL Loft	Nanakramguda	Ashoka Builders India (ASBL)	894	Q4 2026

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

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