

MARKET FUNDAMENTALS

	YOY Chg	12-Month Forecast
10,348 New unit launches	▼	▲
9-12K Prime CBD Capital Value (INR/SF)	▲	▲
191 NHB Residex (June 2024) <i>Source: NHB</i>	▲	▲

ECONOMIC INDICATORS

	YOY Chg	12-Month Forecast
6.70% GDP Growth (Q1FY24-25)	▼	▲
3.65% CPI Inflation	▼	▲
9.15% External Benchmark Lending Rate <i>Source: MOSPI, RBI, SBI</i>	■	▼

NEW LAUNCHES MODERATE ACROSS KEY SUB-MARKETS

In Q3 2024, Hyderabad recorded 10,348-unit launches, a 1% rise QoQ but a 38% YoY decline. YTD launches reached 31,695 units, reflecting a 32% drop compared to same period last year, largely due to the high baseline set in 2023. Launch activity has stabilized following the recent elections, moderating the pace of new launches.

At a sub-market level, the West region dominated, contributing 51% of total launches, with Kondapur and Manikonda being hotspots. The North-West region accounted for 36%, driven by activity in Kollur, while North contributed 10% with Bachupally emerging as a key location.

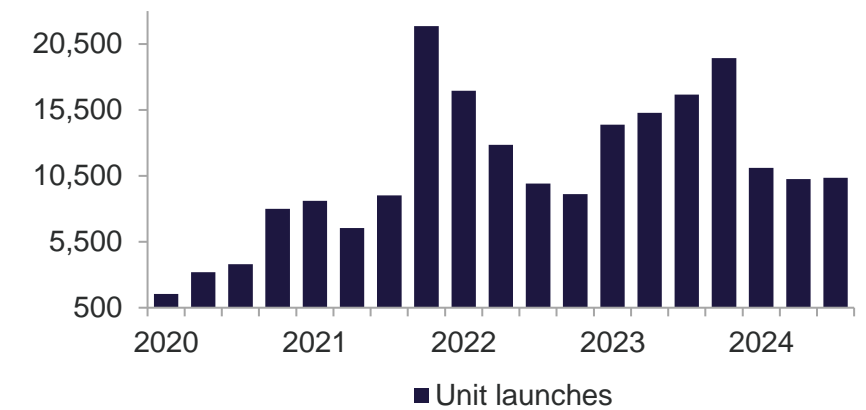
HIGH-END CATEGORY TAKES CLEAR LEAD

During Q3 2024, there was clear shift in buyer preference towards high-end apartments. High-end properties dominated the market, comprising 57% of new launches, a sharp increase from 41% in Q2. The mid-segment also saw significant growth, rising from 20% in Q2 2024 to 42% in Q3 2024, reflecting increased buyer activity. In terms of configuration, 3 BHK homes emerged as most favored, accounting for 66% of new launches in Q3, highlighting a rising preference for larger living spaces.

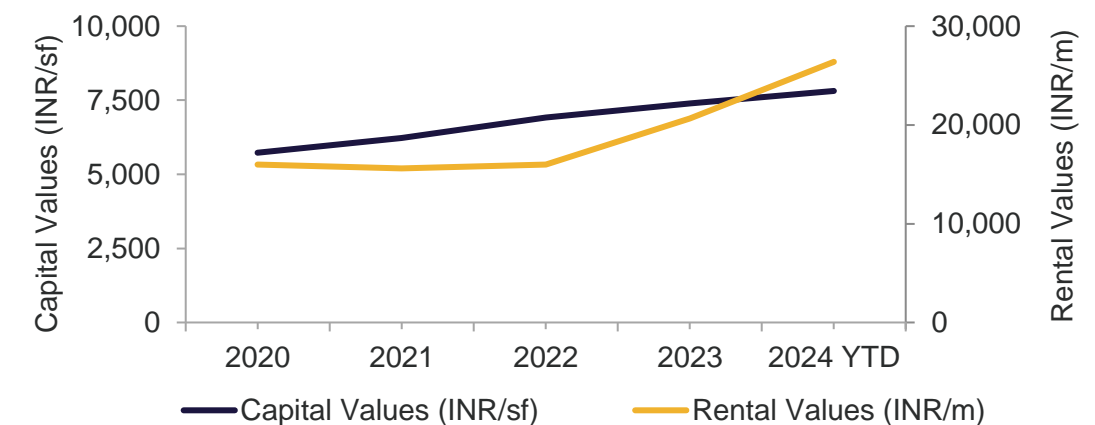
RENTAL AND CAPITAL VALUES SEE MODERATE INCREASES

The average city-wide rentals have risen by 4-5%, with the increase largely driven by localities such as Kondapur, Madhapur, and Gachibowli in the West. Average capital values have increased by up to 3%, with areas such as Secunderabad, Banjara Hills, Jubilee Hills, Kokapet, Nallagandla, Shamshabad, LB Nagar, and Narsingi being major contributors. Rising construction costs, driven by higher material and labor prices, are also adding pressure to both rents and capital values. Proposals like the Fourth City in Mucherla and Metro Phase-II are expected to boost growth city-wide, with southern areas likely to benefit significantly from these initiatives.

RESIDENTIAL UNIT LAUNCHES



CAPITAL VALUES / RENTAL VALUES



CAPITAL VALUES AS OF Q3 2024

SUBMARKET	AVERAGE QUOTED CAPITAL VALUE** (INR/SF)	QoQ CHANGE (%)	YoY CHANGE (%)	SHORT TERM OUTLOOK
High-end segment				
Banjara Hills/ Jubilee Hills*	10,500 – 15,000	2%	2%	—
Madhapur, Gachibowli	9,000 – 12,000	0%	0%	—
Kukatpally	8,000 – 11,000	0%	0%	—
Himayat Nagar	8,500 – 12,000	0%	0%	—
Mid segment				
Banjara Hills	7,250 – 8,250	3%	3%	↗
Madhapur, Gachibowli	7,000 – 8,000	3%	3%	↗
Kukatpally	6,000 – 8,000	0%	0%	—
Himayath nagar	5,500 – 7,200	2%	2%	—

KEY PROJECTS LAUNCHED IN Q3 2024

PROPERTY	LOCATION	DEVELOPER	UNITS (Nos.)	UNIT SIZE (SF)
Myscape Songs Of The Sun	Puppalaguda	Myscape Properties	593	2,644-3,279
Asbl Landmark	Kukatpally	ASBL	676	1,600-2,860

KEY CONSTRUCTION COMPLETIONS IN Q3 2024

PROPERTY	LOCATION	DEVELOPER	UNITS (Nos.)	UNIT SIZE (SF)
No completions this quarter				

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

RENTAL VALUES AS OF Q3 2024

SUBMARKET	AVERAGE QUOTED RENT** (INR/MONTH)	QoQ CHANGE (%)	YoY CHANGE (%)	SHORT TERM OUTLOOK
High-end segment				
Banjara Hills/ Jubilee Hills*	55,000 – 145,000	1%	1%	—
Madhapur, Gachibowli	40,000 – 68,000	3%	3%	↗
Kukatpally	25,000 – 40,000	0%	0%	—
Narsingi, Kokapet	20,000 – 35,000	0%	0%	—
Mid segment				
Madhapur, Gachibowli	26,500 – 45,000	5%	5%	↗
Kukatpally	28,000 – 35,000	5%	5%	↗
Kompally	19,000 – 25,000	5%	5%	—
Miyapur, Bachupally	13,500 – 19,000	0%	0%	—

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