

MARKET FUNDAMENTALS

	YOY Chg	12-Month Forecast
11,517 New unit launches	▼	▲
15-18K Prime CBD Capital Value - Carpet (INR/SF)	▲	▲
131 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	—	▼

Source: MOSPI, RBI, SBI

QUARTERLY LAUNCHES RISE; LUXURY RECORDS HIGHEST-EVER VOLUME IN Q3

Pune recorded 11,517 residential launches in Q3, a 35% rise from the previous quarter, though down 11% y-o-y. The mid-segment remained dominant with a 43% share, followed by high-end units at 37%, which saw a substantial 45% jump from the quarterly average of last 3 years. YTD 2024 recorded 31,534 units of overall launches, which is a 9% drop from last year. Mid-segment had the highest 48% share. Luxury unit launches reached a historic high of 1,639 units this quarter, a remarkable 116% increase over the quarterly average. Luxury units have seen a constant rising trend since 2023 showcasing strong demand and investor interest in the ultra-premium segment.

NH-4 BYPASS CONTINUES TO DOMINATE; PERIPHERAL REGIONS WITNESS RISE IN ACTIVITY

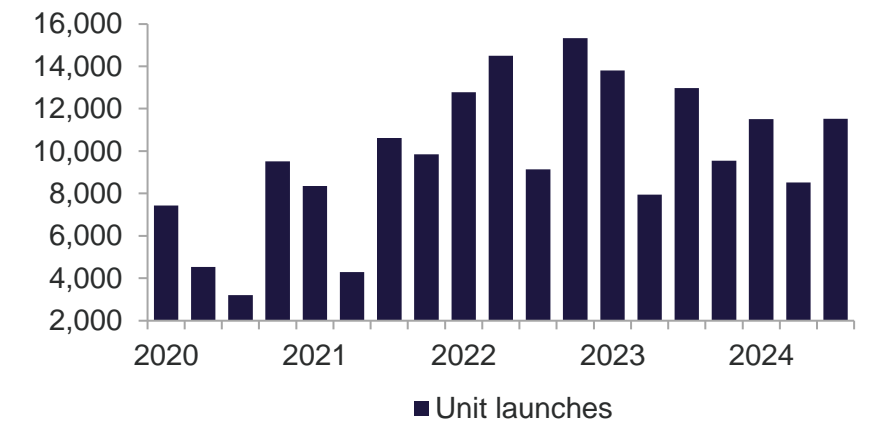
NH-4 Bypass continued to witness highest launches this quarter with 43% consistent with its usual average. However, the Northern Peripheral submarket—especially Moshi, Chakan, Talegaon, and Alandi—accounted for an unprecedented spike with 16% share of total launches. The rise in activity around Pune’s outskirts is driven by the upcoming 128 kms ring road, enhancing overall connectivity.

Another emerging trend is the rise in projects in Pune’s southern region. The commercialization along NIBM Road and its proximity to the national highway have spurred new launches(9-11% of total quarterly launches since early 2024), including some marquee developments from reputed developers.

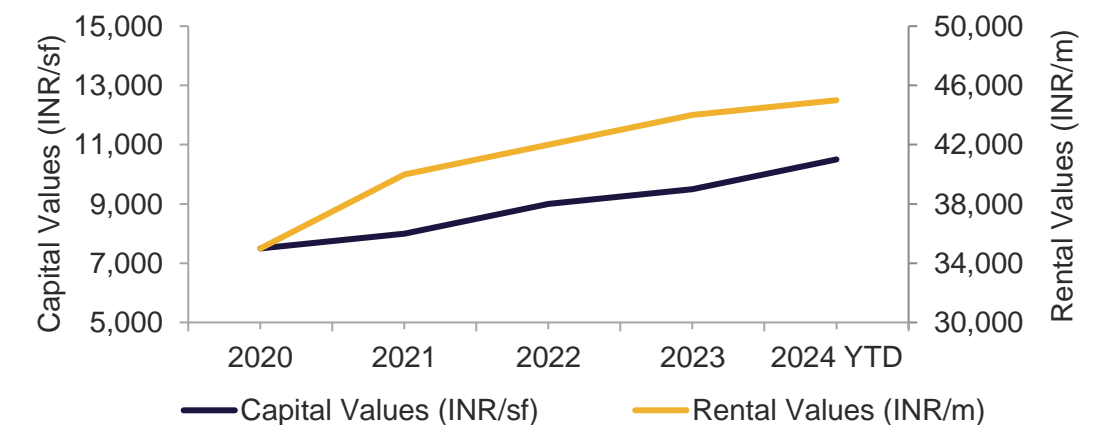
CAPITAL VALUES RISE IN PERIPHERAL REGIONS ; REDEVELOPMENT ACTIVITY PUSH RENTALS UP IN CBD

The Northern Peripheral market saw steady rise in capital values of 10-12% over the year, driven by the upcoming ring road project. Meanwhile, many redevelopment projects in high-density areas like CBD and Kothrud has pushed rentals up by 8-10% in nearby localities.

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				
Koregaon Park-Boat Club Road	15,000-22,000	0%	0%	—
Nagar Road	12,000-16,500	1%	1%	—
East	9,600-15,000	0%	0%	—
Aundh-Baner	11,000-14,000	3%	3%	↗
Mid segment				
North East	7,000-8,500	0%	5%	↗
South East –II	4,000-5,900	1%	3%	↗
NH4 Bypass (North)	6,500-9,000	3%	10%	↗

KEY PROJECTS LAUNCHED IN Q3 2024

PROPERTY	LOCATION	DEVELOPER	UNITS (Nos.)	UNIT SIZE (SF)
VTP Cielo	Bavdhan	VTP Realty	873	807-1,750
Majestique New Friends	Kothrud	Majestique	792	627-1,062
Kohinoor Satori	Mahalunge	Kohinoor Group	492	696-936
Voyage to the Stars	NIBM Rd.	Tribecca Developers	421	2,055-2,988

KEY CONSTRUCTION COMPLETIONS IN Q3 2024

PROPERTY	LOCATION	DEVELOPER	UNITS (Nos.)	UNIT SIZE (SF)
Shapoorji Pallonji Vanaha	Bavdhan	Shapoorji Pallonji	328	492-1,018
Vilas Javdekar Yashwin Orizzonte	Kharadi	Vilas Javadekar	319	658-953

Data collated from primary and secondary resources. Estimations are subject to change

* Rental and capital values have been depicted only for key submarkets

** Quoted capital value on carpet area based on agreement values which includes, Base Rate, Car Parking Charges, Internal Development Charges, etc.

The above values for high-end segment are for units typically of 1 crore to 2 crore

The above values for mid segment are for units typically of INR 45 lakh to INR 1 crore

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

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

RENTAL VALUES AS OF Q3 2024

SUBMARKET	AVERAGE QUOTED RENT (INR/MONTH)	QoQ CHANGE (%)	YoY CHANGE (%)	SHORT TERM OUTLOOK
High-end segment				
Koregaon Park-Boat Club Road	60,000 - 285,000	5%	10%	↗
Nagar Road	55,000 – 180,000	0%	5%	—
East	45,000-175,000	3%	3%	↗
Aundh-Baner	50,000-2,00,000	0%	8%	↗
Mid segment				
North East	14,000-40,000	0%	0%	↗
South East –II	13,200-23,000	2%	2%	↗
NH4 Bypass (North)	22,500-45,000	3%	4%	↗

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