

MARKET FUNDAMENTALS

	YOY Chg	Outlook
~10500 New unit launches	▲	▲
18-23K Prime CBD Capital Value (INR/SF)	▲	▲
152 NHB Residex (September 2024) <i>Source: NHB</i>	▲	▲

ECONOMIC INDICATORS

	YOY Chg	Outlook
5.40% GDP Growth (Q2FY24-25)	▼	▲
5.48% CPI Inflation	▼	▼
9.15% External Benchmark Lending Rate <i>Source: MOSPI, RBI, SBI</i>	—	▼

2024 ENDS WITH ROBUST RESIDENTIAL LAUNCH ACTIVITY

Bengaluru recorded launch of around 10500 units in Q4, a growth of nearly 17% qoq and a 3% expansion as compared to the same period last year. North and East Bengaluru continued to dominate launches with shares of 37% and 31% respectively, in continuation of a trend witnessed in the recent past. The south and south-eastern micro markets accounted for 26% of the quarterly launches. Whitefield in the east and Yelahanka, Thanisandra Road and Baglur in the north were some of the most active locations in terms of launches. Electronic City (south) and Sarjapur Road (southeast) also witnessed launches by large developers.

For the full year, total launches stood at over 38,000, a 12% growth over the previous year. East and north micro markets contributed 39% and 34% of annual launches respectively, followed by south Bengaluru with a share of 14%.

HIGH-END & LUXURY SEGMENT CONTINUES TO DOMINATE

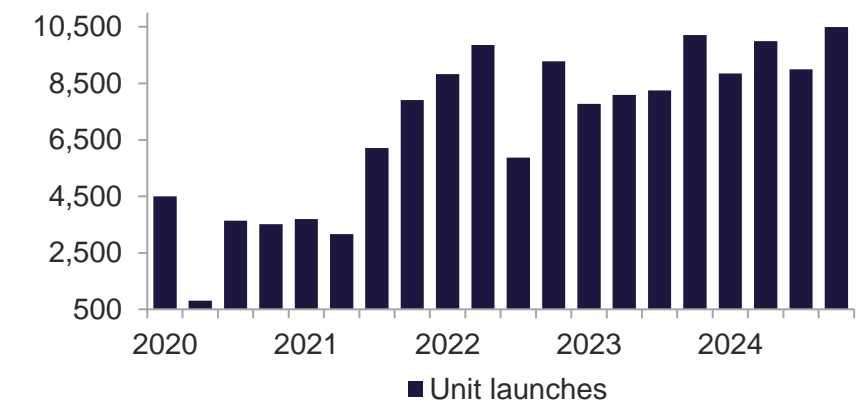
Around half of the launches during Q4 was from high-end and luxury segment, quite similar to the previous quarter, with mid segment accounting for the other half. No affordable units were launched during the quarter. In absolute terms, the number of high-end and luxury units posted an 18% growth qoq, while mid segment units increased by 15%.

For the full year, mid-segment accounted for 54% of annual launches while high-end and luxury contributed 40%. Affordable segment's share stood at 6%.

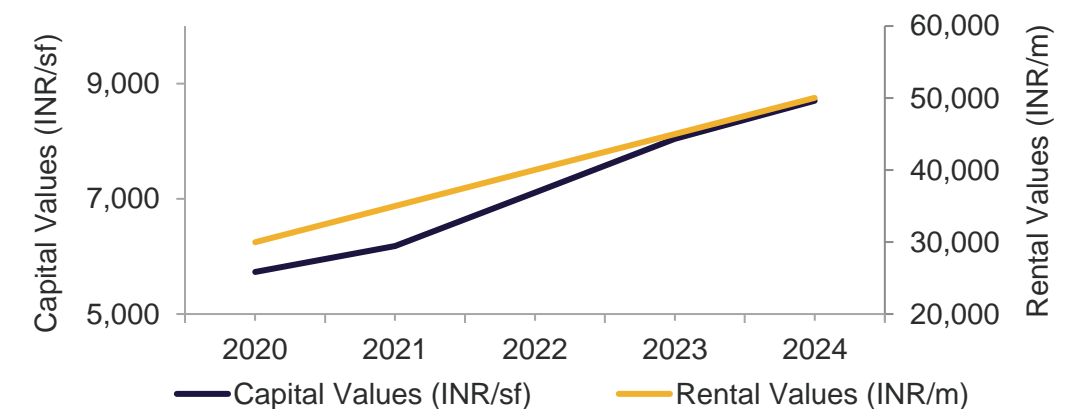
CAPITAL & RENTAL VALUES APPRECIATED

Capital values posted growth of an average 8-9% on an annualised basis across the east and north micro markets. Rentals increased by 2-3% on a quarterly basis across prominent IT corridors, on the back of continued robust demand from tech professionals.

RESIDENTIAL UNIT LAUNCHES



CAPITAL VALUES/ RENTAL VALUES



CAPITAL VALUES AS OF Q4 2024

SUBMARKET	AVERAGE QUOTED CAPITAL VALUE** (INR/SF)	QoQ CHANGE (%)	YoY CHANGE (%)	SHORT TERM OUTLOOK
High-end segment				
Central	18,000-30,000	0%	0%	—
South	10,550 – 15,000	1%	10%	—
East	9,500-14,000	2%	13%	↗
North	9,000-13,500	1%	12%	↗
Mid segment				
Central	9,500-15,000	0%	5%	—
East	6,500-8,500	2%	9%	↗
South-East	6,800-8,000	1%	8%	↗
North	6,300 – 7,800	2%	8%	↗
South	7,000-9,000	0%	5%	—
Off-Central I	9,000-14,000	0%	5%	—
Off-Central II	7,800-10,000	0%	6%	—
North-West	6,500-8,000	1%	6%	↗
Far South	5000-6,500	1%	4%	—
West	5,200-6,700	0%	4%	—

KEY PROJECTS LAUNCHED IN Q4 2024

PROPERTY	LOCATION	DEVELOPER	UNITS (Nos.)	UNIT SIZE (SF)
Brigade ElDorado Beryl	Baglur	Brigade Group	1,325	536-1561
Abhee Eden Vista	Varthur Road	Abhee Ventures	1,100	710-2500
Godrej Lakeside Orchard	Sarjapur Road	Godrej Properties	698	1509-2662

KEY CONSTRUCTION COMPLETIONS IN Q4 2024

PROPERTY	LOCATION	DEVELOPER	UNITS (Nos.)	UNIT SIZE (SF)
Sumadhura Aspire Amber	Whitefield	Sumadhura Group	326	750 - 1250

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 2,000-4,000 sf

The above values for mid segment are for units typically of 1,600-2,000 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 lakhs

KEY TO SUBMARKETS

HIGH-END SEGMENT

Central: Lavelle Road, Palace Cross Road, Off Cunningham Road, Ulsoor Road, Richmond Road, Sankey Road

South: Koramangala, Bannerghatta Road, JP Nagar, Banashankari

Off Central: Frazer town, Benson Town, Richards Town, Dollars Colony

East: Whitefield, Old Airport Road

North: Hebbal, Jakkur, Devanahalli

North-west: Mallechwaram, Rajajinagar, Yeshwanthpur

MID SEGMENT

Central: Brunton Road, Artillery Road, Ali Askar Road, Cunningham Road

East: Whitefield, Old Airport Road, Old Madras Road, Budigere Cross

South-east: Sarjapur Road, Outer Ring Road (Marathahalli- Sarjapur), HSR Layout, Hosur Road

South: Jayanagar, J P Nagar, Kanakapura Road, Bannerghatta Road, BTM Layout, Banashankari

North: Hebbal, Bellary Road, Yelahanka, Doddaballapur Road, Hennur Road, Thanisandra Road

Off Central-I: Vasanth Nagar, Richmond Town, Indiranagar

Off Central-II: Cox Town, Frazer Town, Benson Town, etc.

North-west: Mallechwaram, Rajajinagar, Tumkur Road

Far South: Electronic City, Attibele, Chandapur

West: Mysore Road, Uttarahalli Main Road, Magadi Road

RENTAL VALUES AS OF Q4 2024

SUBMARKET	AVERAGE QUOTED RENT (INR/MONTH)	QoQ CHANGE (%)	YoY CHANGE (%)	SHORT TERM OUTLOOK
High-end segment				
Central	155,000-360,000	1%	5%	—
South	62,000-125,000	2%	10%	—
East	86,000-310,000	3%	15%	—
North	72,000-210,000	2%	13%	—
Mid segment				
Central	80,000-120,000	1%	10%	—
South-East	35,000-52,000	2%	11%	↗
North-West	28,000-39,000	0%	8%	—
West	24,000-31,000	0%	6%	—
East	35,000-48,000	3%	13%	↗

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