

Residential Market Viewpoints Bengaluru 2020



City Snapshot



Launches
21,420 Units
-46% 2020 vs 2019



Sales
24,910 Units
-51% 2020 vs 2019

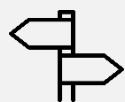


Unsold Inventory
59,330 Units
-6% 2020 vs 2019



Avg. Quoted
Basic Selling Price
INR 4,975/sf

A Bird's Eye View



Rental Values

Capital Values

Key Micro Markets	Avg. Quoted Rent (INR/month)	2020 vs 2019 (%)	Avg. Quoted Rate (INR/sf)	2020 vs 2019 (%)	Short-term Outlook
Sarjapur Road	13,000 - 28,000	Nil	5,870	Nil	Stable
Thanisandra Main Road	14,000 - 22,000	Nil	5,175	Nil	Stable
Mysore Road	11,000 - 18,000	Nil	4,880	Nil	Stable
Whitefield	16,000 - 25,000	Nil	4,780	Nil	Stable
Electronic City	13,000 - 25,000	Nil	4,400	Nil	Stable



Notes:
Avg. quoted rent for 2 BHK apartment measuring 1,000 sf
Avg. quoted rate (base price) on built-up area

New launches declined by 46% Y-o-Y; ~10% increased in Q4 2020 compared to Q3 2020

Nearly 21,420 units were added in Bengaluru in 2020; declined by 46% from 2019. However, the city reported launches of 6,400 in Q4 2020, an increase of 10% on quarter.

East Bengaluru continued to dominate the new launches; comprising 46% share in 2020. North Bengaluru accounted for 34% of the overall launches in 2020. Nearly one third of the launches in both these markets were recorded in Q4 2020.

The city witnessed majority of the launches in mid segment, accounting for 60%. The share of affordable segment reduced to 18% in 2020 from 30% a year earlier.

Key Project Launches (Q4 2020)

Project Name	Developer Name	Micro Market	No. of Units	Avg. Basic Selling Price (INR/sf)
Shriram WYT Field	Shriram Properties	Budigere Cross	680	4,920
Adarsh Greens Phase - 1	Adarsh Developers	Kogilu	669	3,700
Casagrاند Boulevard	Casagrاند Builder	Hennur Road	528	4,599

Note: Above prices are on built-up area

Budget segmentation: Affordable: < INR 40 Lakh; Mid-end: INR 40 Lakh - INR 80 Lakh; High-end: INR 80 Lakh - INR 1.5 Cr; Luxury: INR 1.5 Cr - INR 2.5 Cr; Ultra-luxury: > INR 2.5 Cr

Source: ANAROCK Research

Sales declined by 51% Y-o-Y; ~46% rise in Q4 2020 compared to previous quarter

Nearly 25,000 units were sold during 2020, 2nd highest amongst top 7 cities of India. In 2020, sales decreased by 51% compared to the previous year. However, an increase of 46% was reported in Q4 2020 compared to previous quarter.

East Bengaluru accounted for around 42% of the sales during the current year followed by North Bengaluru at 28%.

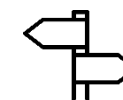
Unsold inventory reduced by 6% in 2020; lowest inventory overhang of 29 months across top 7 cities

The trend of sales exceeding launches resulted in a 6% annual decline of unsold inventory. Currently, the city has nearly 59,330 unsold units which is 9% of the overall inventory available in the top 7 cities.

East Bengaluru accounted for 37% of the overall unsold inventory in the city, followed by North Bengaluru at 31%.

The mid-end segment has the highest unsold inventory and accounted for 38% of the total.

The inventory overhang in the city increased to 29 months from 15 months a year earlier.



Zonal Classification

Central

MG Road | Ashok Nagar
Chamrajpet | Frazer Town
Richmond Road | Ulsoor
Shanti Nagar

North

Hebbal | Yelahanka | Jalahalli
Thanisandra Main Rd
Hennur Rd | Doddaballapur Rd
International Airport Rd

South

Begur Rd | JP Nagar
Electronic City | Hosur Rd
Bannerghatta Rd
Kanakapura Rd | Koramangala

East

Whitefield | KR Puram | Sarjapur
Rd Harlur Rd | Marathahalli
Varthur Rd | Bellandur
Old Madras Rd

West

Tumkur Rd | Magadi Rd
Mysore Road | Rajaji Nagar
Naagarabhaavi | Vijay Nagar
Nelamanagala



Outlook

In 2021, launches are likely to increase to support the demand emanating from many IT-ITeS professionals returning to the city as offices may reopen. Sales is also expected to improve as many homebuyers will look to finalize deals.

The city has the lowest inventory overhang amongst top 7 cities of India and expected to hold the crown in future as well. Prices are likely to remain largely stable throughout the next year.

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For research services, please contact:

Prashant Thakur
Director & Head of Research
prashant.thakur@anarock.com

ANAROCK Property Consultants Pvt. Ltd.
Level 6, Prestige Trade Tower, #46
Palace Road, Bengaluru 560 001, Karnataka

MahaRERA Registration No. A51900000108 available at
<http://maharera.mahaonline.gov.in>

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