

Residential Market Viewpoints Kolkata 2020

ANAROCK
VALUES OVER VALUE



City Snapshot



Launches
3,530 Units
-63% 2020 vs 2019



Sales
7,150 Units
-49% 2020 vs 2019



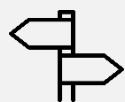
Unsold Inventory
41,340 Units
-8% 2020 vs 2019



Avg. Quoted
Basic Selling Price
INR 4,385/sf

Note: Basic selling price on BUA

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
EM Bypass	20,000 - 28,000	Nil	6,900	Nil	Stable
Rajarhat	10,000 - 18,000	Nil	4,360	Nil	Stable
Joka	10,000 - 16,000	Nil	3,415	Nil	Stable
Maheshtala	8,500 - 12,000	Nil	3,440	Nil	Stable
Madhyamgram	8,000 - 11,000	Nil	3,000	Nil	Stable



Increase



Stable



Decrease

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

Launches declined by 63%; the highest decline amongst top 7 cities

The city registered a launch of 3,530 units in 2020; the lowest among top 7 cities of India. The city witnessed a decline of 63% (Y-o-Y) in 2020 and 23% (Q-o-Q) in Q4 2020.

South Kolkata and East Kolkata accounted for 32% and 30% of the new launches in 2020, respectively. North Kolkata reported nearly 28% of the total launches during 2020.

Affordable segment accounted for approximately 46% of the launches during 2020. Nearly 33% of the total launches reported in the mid-end segment during the same period. The combined share of luxury and ultra-luxury segments increased significantly to 11% in 2020 from 2% in 2019.

Key Project Launches (Q4 2020)

Project Name	Developer Name	Micro Market	No. of Units	Avg. Basic Selling Price (INR/sf)
Purti Veda	Purti Realty	New Town	184	4,750
Navyom Phase I	PS Group	New Alipore	176	9,500
Nirvana Phase III	Srijan Realty	Rajpur	139	3,440

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-supply ratio was above 2 in 2020; highest amongst top 7 cities

Sales declined by 49% annually in 2020 to 7,150 units. The decline was higher than the average decrease of top 7 cities of India during 2020. However, sales increased by 45% in Q4 2020 compared to previous quarter.

The city accounted for 5% of the sales across the top 7 cities in 2020; 2nd lowest after Chennai.

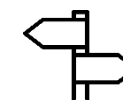
South and East Kolkata continued to drive sales in 2020 as well, accounted for 40% and 34%, respectively of the total sales.

Sales outnumbered launches, led to the highest decline in unsold inventory

Sales exceeding launches led to reduction of unsold inventory by 8% in 2020 compared to previous year. At the end of 2020, unsold inventory was 41,340 units.

Despite reduction in unsold inventory, inventory overhang increased from 39 months in 2019 to 69 months in 2020, due to a decline in sales velocity.

Affordable segment accounted for 61% of the unsold inventory followed by mid-end segment at 23%.



Zonal Classification

Central

Kankurgachi | Machuabazar
Entally | MG Road

North

Barasat | Madhyamgram
BT Road | Uttarpara
Serampore | Dum Dum

South

Narendrapur | Joka | Garia
Baruipur | Tollygunge
Alipore | Sonarpur

East

EM Bypass | Rajarhat | New Town
Tangra | Salt Lake City

West

Howrah | Maheshtala | Andul Kona
Expressway | Makardaha



Outlook

Launches are expected to increase in 2021, leading to a rise in sales. The affordable segment may continue to be the top performer for the city while the mid-end segment may gain some traction in 2021.

Prices are likely to remain under pressure due to higher unsold inventory across the city.

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