

Residential Market Viewpoints

Mumbai Metropolitan Region 2020



City Snapshot



Launches
30,290 Units
-61% 2020 vs 2019



Sales
44,320 Units
-45% 2020 vs 2019



Unsold Inventory
202,560 Units
-6% 2020 vs 2019



Avg. Quoted
Basic Selling Price
INR 10,610/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
Worli	65,000 - 95,000	Nil	38,560	Nil	Stable
Lower Parel	60,000 - 85,000	Nil	34,660	Nil	Stable
Andheri	38,000 - 55,000	Nil	20,600	Nil	Stable
Chembur	40,000 - 60,000	Nil	18,400	Nil	Stable
Mulund	32,000 - 46,000	Nil	16,600	Nil	Stable
Kolshet Road	19,000 - 25,000	Nil	10,360	Nil	Stable
Dombivli	8,500 - 10,500	Nil	6,625	Nil	Stable
Panvel	13,000 - 18,000	Nil	5,490	Nil	Stable
Virar	7,500 - 9,500	Nil	4,440	Nil	Stable



Notes:
Avg. quoted rent for 2 BHK apartment measuring 700 sf
Avg. quoted rate (base price) on built-up area

Source: ANAROCK Research

MMR continued to dominate launches across the top 7 cities, share reduced to 24% in 2020 from 33% in 2019

Nearly 30,290 units launched during 2020; a 61% decline from 2019. However, the launches increased by 51% in Q4 2020 compared to Q3 2020.

Peripheral Central Suburbs continued to hold the highest share of new launches at 29%, followed by Navi Mumbai at 18%.

The mid-end segment accounted for nearly 30% of the launches in Q4 2020. This segment accounted for 27% of the total supply in 2020; increased from 23% a year earlier.

Affordable segment dominated the launches in 2020 with a 32% share. However, its share reduced from 43% in 2019.

Stamp duty reduction in the state aided faster sales recovery in MMR

MMR witnessed a sale of 44,320 units in 2020; decreasing by 45% compared to 2019. Sales increased by 91% in Q4 2020, compared to Q3 2020.

Registration of housing properties increased by 193% (Y-o-Y) and 103% (M-o-M) to 18,854 units during December 2020 on the back of temporary reduction in stamp duty.

Peripheral Central Suburbs continued to dominate the sales in 2020; accounting for 31%. Navi Mumbai and Thane accounted for 17% and 16%, respectively.

Sales exceeding launches led to an annual reduction of 6% in unsold inventory as of 2020

Unsold inventory decreased by 6% during 2020 compared to 2019 and was recorded at 202,560 units.

Peripheral Central Suburbs account for the highest unsold inventory, around 28%, followed by Navi Mumbai at 19%.

Affordable segment accounted for 31% of the unsold inventory, followed by high-end and mid-end segments at 23% and 22%, respectively.

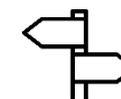
Due to the slowdown in sales, MMR's inventory overhang as of 2020 increased to 55 months from 32 months in 2019.

Key Project Launches (Q4 2020)

Project Name	Developer Name	Micro Market	No. of Units	Avg. Basic Selling Price (INR/sf)
Runwal Gardens Phase 3 Bldg No 24 To 28	Runwal Group	Dombivli	1,596	8,000
The Highlands, Godrej City, Panvel	Godrej Properties	Panvel	859	12,100
Marathon Neo Valley Phase 1	Marathon Realty	Bhandup	269	16,540

Note: Above prices are on carpet 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



Zonal Classification

Central Suburbs

Chembur | Mulund | Powai | Kanjurmarg
Ghatkopar | Wadala | Kurla
Vikhroli | Sion

Western Suburbs

Andheri | Malad | Bandra
BKC | Kandivali | Borivali | Dahisar
Goregaon | Jogeshwari | Vile Parle

Navi Mumbai

Panvel | Ulwe | Taloja | Kharghar
Karanjade | Ghansoli | Airoli
Kalamboli | Kamothe | Vashi

Peripheral Central Suburbs

Badlapur | Dombivli | Kalyan | Neral
Ambernath | Bhiwandi
Vangani | Shahapur

Peripheral Western Suburbs

Mira Road | Virar | Palghar | Boisar
Naigaon | Nala Sopara | Bhayandar

South Central Mumbai

Byculla | Worli | Parel | Lower Parel
Prabhadevi | Girgaon
Tardeo | Mahalakshmi

Thane

Kolshet Road | Pokhran Road
Kasarvadavali | Ghodbunder Road
Thane (W) | Majiwada | Balkum Pada

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Outlook

The state government's proactive measures such as reduction in premium costs and stamp duty provided necessary momentum to the sales in the city and the euphoria is likely to continue in 2021 as well. The city is likely to see increased launches in 2021.

Property prices in the city are expected to be range bound due to existing high unsold inventory levels.

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