

Residential Market Viewpoints

Pune 2020

ANAROCK

VALUES OVER VALUE



City Snapshot



Launches
23,920 Units
-48% 2020 vs 2019



Sales
23,460 Units
-42% 2020 vs 2019



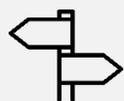
Unsold Inventory
93,180 Units
Nil 2020 vs 2019



Avg. Quoted
Basic Selling Price
INR 5,510/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
Wakad	16,000 - 22,000	Nil	6,540	Nil	Stable
Hinjewadi	15,000 - 22,000	Nil	5,580	Nil	Stable
Undri	9,000 - 15,000	Nil	4,930	Nil	Stable
Wagholi	9,500 - 15,000	Nil	4,820	Nil	Stable
Talegaon Dabhade	7,500 - 10,000	Nil	3,900	Nil	Stable



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

Source: ANAROCK Research

Mid-end segment account for 53% of the total launches during 2020

In 2020, the city witnessed a launch of 23,920 units; an annual decline of 48%. However, the city reported an increase of 168% in Q4 2020 launches compared to Q3 2020; the highest increase amongst top 7 cities of India.

In 2020, North Pune accounted for the highest share of new launches (36%), followed by West Pune at 31%.

Mid-end segment accounted for 53% of the launches in 2020, followed by affordable segment at 30%. The share of mid-end segment increased to 62% in Q4 2020 from 48% in the previous quarter.

Stamp duty reduction in the state benefitted the city; it registered the lowest decline in sales

The city witnessed a sale of 23,460 units during 2020; declined by 42% Y-o-Y. This was the lowest decline amongst top 7 cities of India, due to the proactive measure (stamp duty reduction) taken by the government. In addition, sales witnessed an increase of 91% in Q4 2020 compared to previous quarter.

Majority of sales during 2020 were recorded in North Pune, accounted for 35% of the total. East Pune and West Pune accounted for 23% and 22% of the sales, respectively.

Demand supply attained equilibrium during 2020; unsold inventory remained stable

The city's unsold inventory remained largely stable during 2020 at 93,180 units, 15% of the total unsold inventory across top 7 cities of India.

North Pune accounted for 37% of the unsold inventory as of 2020, followed by West Pune at 34%.

Affordable segment accounted for majority of the city's unsold inventory at 45%, followed by mid-end segment at 37%.

Pune's inventory overhang as of 2020 was 48 months, 2nd lowest after Bengaluru. However, it increased from 27 months in 2019.

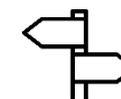
Key Project Launches (Q4 2020)

Project Name	Developer Name	Micro Market	No. of Units	Avg. Basic Selling Price (INR/sf)
Manhattan	Pride Group	Charholi Budruk	732	8,590
VTP Aethereus - Phase 1	VTP Realty	Mahalunge	722	10,220
Godrej Green Cove	Godrej Properties	Mahalunge	712	8,750

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

Shivaji Nagar | Sadashiv Peth
Kasba Peth | Prabhat Road
Deccan Gymkhana

North

Moshi | Talegaon Dabhade
Chikhali | Viman Nagar
Ravet | Punawale | Chakan
Lohegaon | Pimpri Chinchwad

South

Sinhgad Road | Undri | Kondhwa
Ambegaon Budruk | Dhayari
Handewadi | NIBM Annexe

East

Wagholi | Kharadi | Hadapsar
Manjari | Wadgaon Sheri
Kalyani Nagar | Magarpatta City
Sholapur Road

West

Kothrud | Hinjewadi | Wakad
Baner | Bavdhan | Pirangut
Pashan | Gahunje



Outlook

Launches and sales are likely to increase in 2021 as developers and homebuyers look to maximize gains of the available incentives of stamp duty reduction and premium cuts. Affordable and mid-end segments may continue to dominate the launches.

Property prices are expected to be range bound in short-term amid high existing unsold inventory.

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