



Mulund, Mumbai

The established residential destination of Mumbai

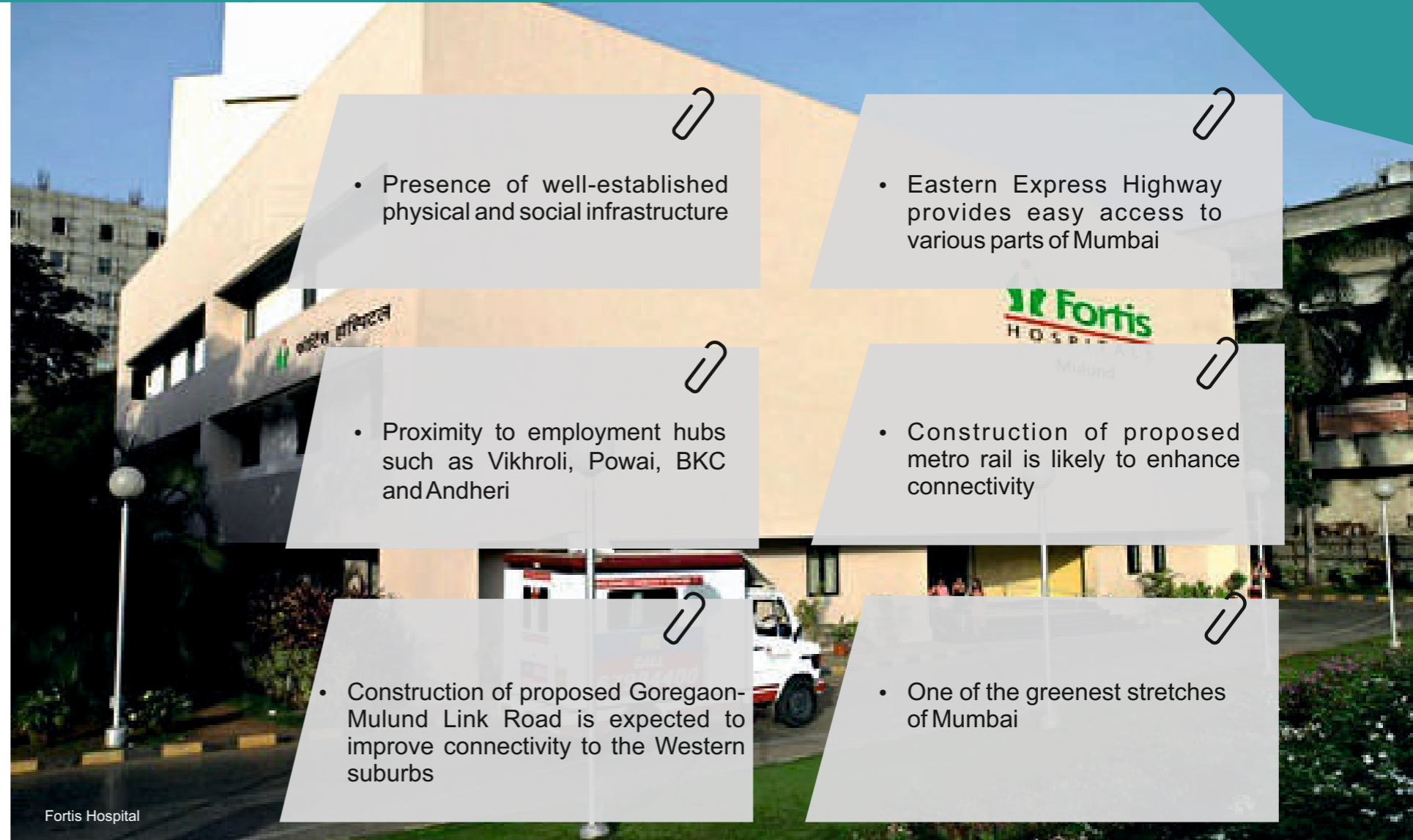
Micro Market Overview Report

April 2018

Tagged as the 'Prince of Suburbs', Mulund is one of the well-planned residential destinations of Mumbai. Mulund's proximity to Navi Mumbai and Thane also adds to the location advantage. Surrounded by Sanjay Gandhi National Park on one of the sides, Mulund also enjoys a calm and serene environment.

Designed by architects Crown & Carter, the development of Mulund dates back to the time of Mauryan empire during the early 1900s. Decades ago, Mulund was a part of the Thane city and as the city expanded, Mulund came under the purview of Mumbai Municipal Corporation. Thereafter, the micro market witnessed a drastic transformation from the centre of trade and industries to one of the upscale residential neighbourhoods of Mumbai with towering skylines and swanky shopping malls.

In addition to the presence of good social infrastructure such as hospitals, malls, educational institutes and entertainment zones, Mulund also boasts of vast greenery, verdant landscapes and salubrious atmosphere. Rapidly improving physical infrastructure also contributes to the development of commercial office spaces in Mulund, however, the city continues to be a predominantly residential destination.



- Presence of well-established physical and social infrastructure

- Eastern Express Highway provides easy access to various parts of Mumbai

- Proximity to employment hubs such as Vikhroli, Powai, BKC and Andheri

- Construction of proposed metro rail is likely to enhance connectivity

- Construction of proposed Goregaon-Mulund Link Road is expected to improve connectivity to the Western suburbs

- One of the greenest stretches of Mumbai

Connectivity

Mulund is well-connected not just to the island city and other suburbs, but also with other regions of Mumbai Metropolitan Region, through a grid of roads and an established rail network.



ROAD



AIR

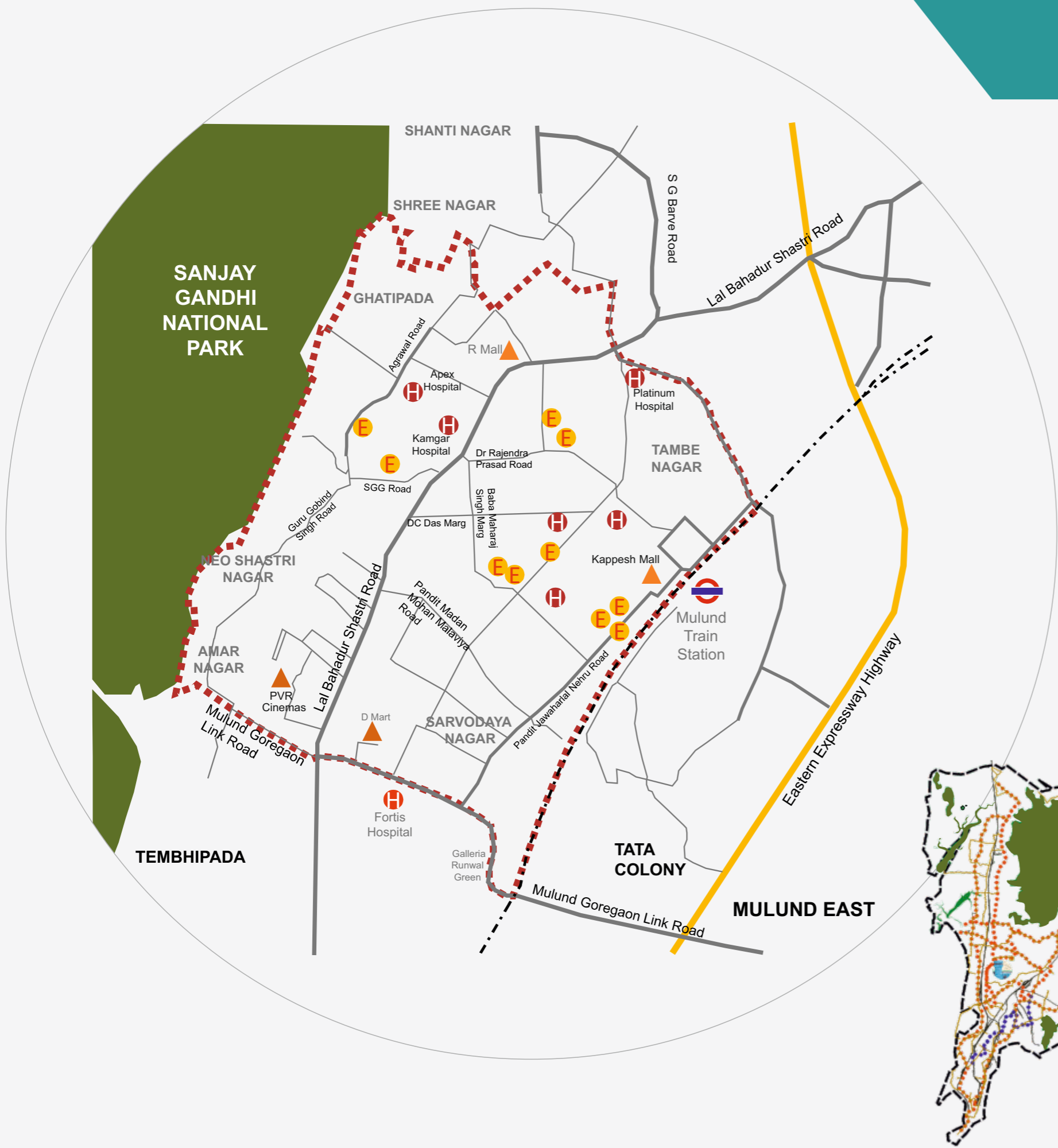


RAIL

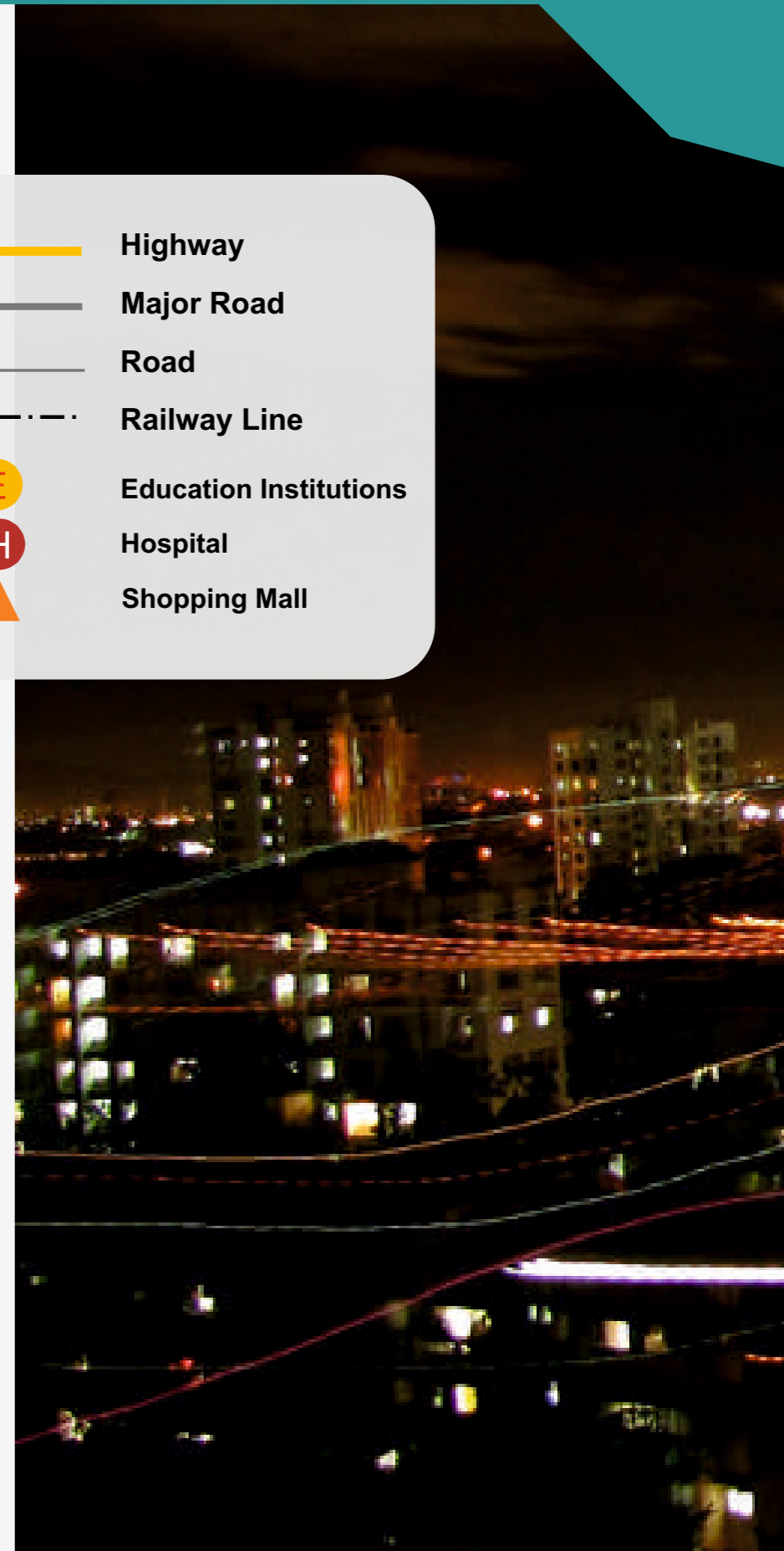
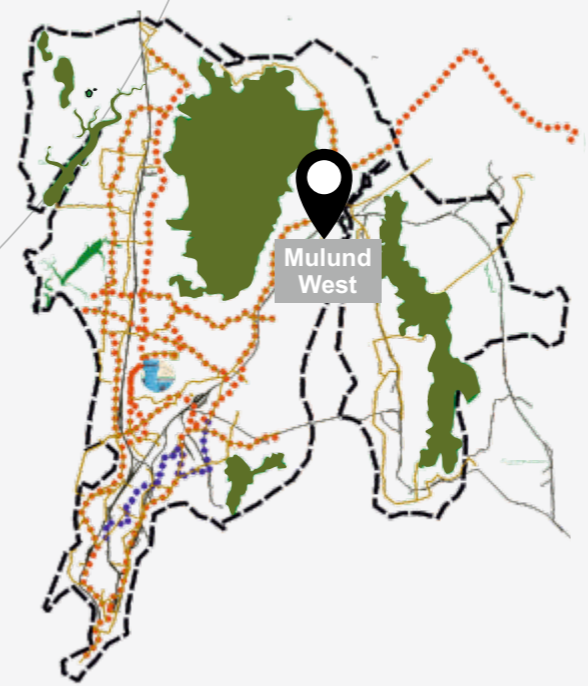
- Mulund-Airoli bridge, Lal Bahadur Shastri (LBS) Road and Eastern Express Highway are the arterial roads that connect Mulund to various parts of Navi Mumbai and Mumbai. Through these roads, Mulund is well-connected to the commercial destinations of Mumbai such as Nariman Point, Vikhroli, Powai, BKC and Andheri. Also, Mulund is well-connected to commercial offices in Navi Mumbai via the Mulund-Airoli bridge

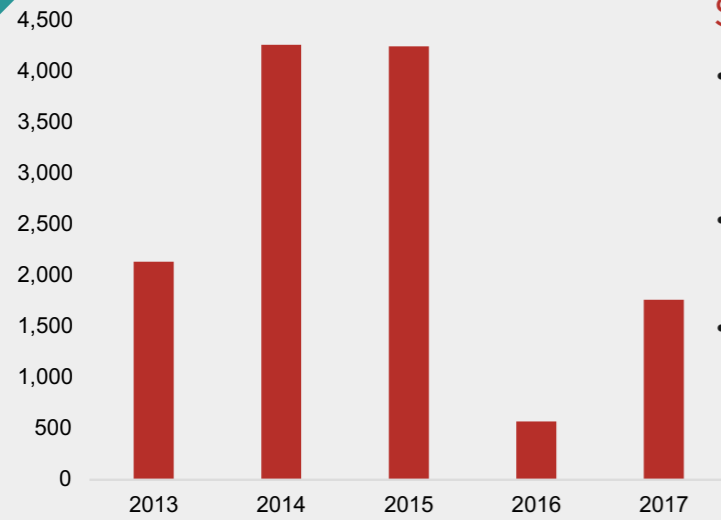
- Mulund is well-connected to the Chhatrapati Shivaji international airport (located less than 20 km away) via Eastern Express Highway

- Mulund has an operational railway station along the central line of the suburban rail
- **Proposed Metro Rail:** Mulund falls along the line 4 of Mumbai metro proposed between Wadala to Kasarvadavali. Construction of the metro line is expected to be completed by 2022



	Highway
	Major Road
	Road
	Railway Line
	Education Institutions
	Hospital
	Shopping Mall



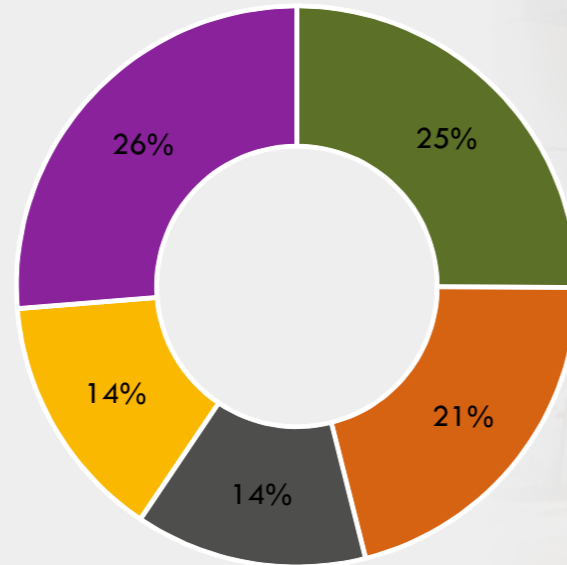


New Launch Supply

- Over the last five years, Mulund has added around 13,000 units. Around 65% of the supply was added in 2014-2015 itself, indicating the recency of residential developments.
- Units priced greater than INR 1.5 crore dominate the residential market and account for 62% of the overall inventory.
- Rising unsold inventory (6,800 units as of 2017) amidst sluggish demand resulted in the decline in supply during the past two years, compelling the developers to keep a check on the new launches and focus on project execution.

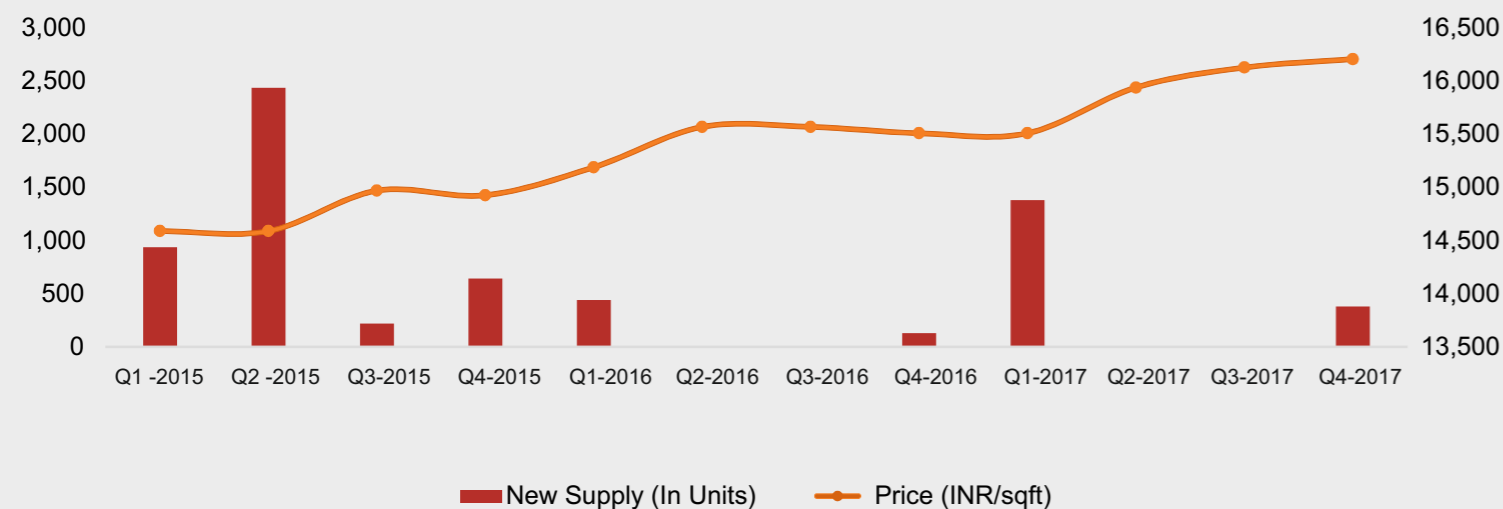
Age of Inventory (Launches between 2013 to 2017)

- Of the overall supply, 3,300 units are ready. An additional 2,700 units are likely to complete in less than 1 year.
- Around 7,000 units are expected to take more than 1 year for completion, indicating that a significant inventory is likely to be infused post 12 months.
- Amidst strict RERA regime, the developers with under construction projects are now likely to focus on speeding up the construction activity.



- Ready to Move-In
- < 1 year
- 1 - 2 Year
- 2 - 3 Year
- > 3 Years

Mulund - the cosmopolitan suburb holding a great deal of historical importance since the ancient era - has witnessed a massive upswing in residential real estate activity during the recent times. With the suburb's skyline and infrastructure undergoing extensive changes amidst withholding the lush greenery, the region holds strong future growth potential. The perfect blend of residential, commercial and retail developments coupled with excellent connectivity is shaping Mulund as one of the promising destinations of Mumbai.



Micro Market Price Movement wrt Supply

- The property prices in Mulund have risen constantly during the past two years with the average price as of Q4-2017 being INR 16,200/sqft.
- Despite the low new launches during the past two years, prices have appreciated by around 11% during the past two years. With the continuous infrastructure upgrades, the property prices are likely to rise even more in the future periods.

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