

Residential Market Viewpoints

Kolkata Q3 2019



City Snapshot



Launches

3,130 Units
19% Quarterly Change



Sales

3,120 Units
-12% Quarterly Change



Unsold Inventory

45,570 Units
Nil Quarterly Change



Average Quoted Basic Selling Price

INR 4,375 / sq ft

A Bird's Eye View



Rental Values

Capital Values

Key Micro Markets	Avg. Quoted Rent (INR/month)	Quarterly Change (%)	Avg. Quoted Rate (INR/sq ft)	Quarterly Change (%)	Short-term Outlook
EM Bypass	20,000 - 27,000	Nil	7,000	Nil	Stable
Rajarhat	11,000 - 16,000	Nil	4,350	Nil	Increase
Joka	10,500 - 14,000	Nil	3,210	Nil	Stable
Maheshtala	8,500 - 12,000	Nil	3,490	Nil	Increase
Madhyamgram	8,000 - 11,000	Nil	2,920	Nil	Stable

Notes:

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

▲ Increase

■ Stable

▼ Decrease

Source: ANAROCK Research



Highest quarterly new launch addition in past five quarters

During Q3 2019, new launches grew by 19% (on-quarter) to 3,130 units in anticipation of an uptick in demand during the festive season.

South Kolkata contributed the maximum to new launch addition with 50% share, followed by East Kolkata with a share of 32%.

Nearly 54% of the launches during the quarter were in the affordable category, significantly up from 34% in the previous quarter.



Highest sales recorded in South and East Kolkata

In Q3 2019, sales declined by 12% over the previous quarter and stood at 3,120 units.

South and East Kolkata continued to drive sales in Q3 2019 as well and accounted for 40% and 32%, respectively of the total sales.

However, sales in these zones witnessed a quarterly decline of 13% and 8%, respectively.

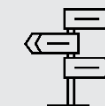


Prices remained stable for past four quarters

The city's unsold inventory in Q3 2019 remained unchanged compared to the previous quarter at 45,570 units.

Increased launches and declining sales caused the inventory overhang to increase to 38 months in Q3 2019.

Prices across most micro- markets remained stable or recorded nominal changes resulting in the city's average price to remain stable at INR 4,375 / sq ft.



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

Key Project Launches

Project Name	Developer Name	Micro Market	No. of Units	Avg. Basic Selling Price (INR/sq ft)
Martin Jeevana	Martin Burn Ltd.	Sonarpur	438	2,500
Rishi Pranaya Phase – 1	Rishi Group	Rajarhat	273	4,200
Srijan Natura	Srijan Realty Pvt. Ltd.	Behala	261	5,500

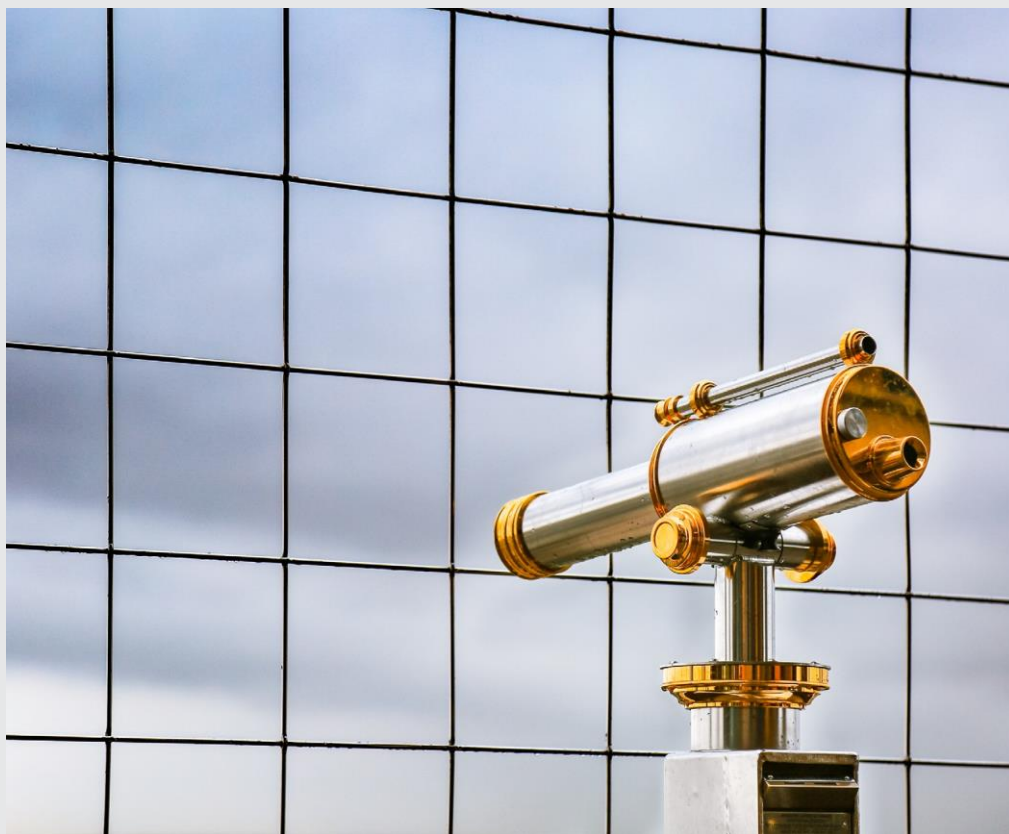
Note: Above prices are on built-up area

Budget segmentation: **Affordable:** < INR 40 Lakh
Luxury: INR 1.5 Crore - INR 2.5 Crore

Mid-end: INR 40 Lakh - INR 80 Lakh
Ultra-luxury: > INR 2.5 Crore

High-end: INR 80 Lakh - INR 1.5 Crore

Source: ANAROCK Research



Outlook

Sales and launches remained balanced in Kolkata's residential real estate segment in Q3 2019. This trend is likely to continue for some time as a lot of supply has been infused in recent periods.

Prices in the city are likely to remain stable in the short term. Demand in South and East Kolkata is likely to remain strong due to stable prices.

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