

*Residential Market Viewpoints*

# National Capital Region **Q3 2019**



## City Snapshot



### Launches

**5,790** Units  
-57% Quarterly Change



### Sales

**9,830** Units  
-22% Quarterly Change



### Unsold Inventory

**1,77,900** Units  
-2% Quarterly Change



### Average Quoted Basic Selling Price

**INR 4,565 / 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
New Gurugram	12,000 - 17,000	Nil	6,100	Nil	Stable
Dwarka Expressway	15,000 - 20,000	Nil	5,265	Nil	Increase
Sector 150, Noida	15,000 - 16,000	Nil	5,060	Nil	Increase
Greater Noida West	8,500 - 10,500	Nil	3,660	Nil	Stable
NH 24, Ghaziabad	6,500 - 9,500	Nil	3,340	Nil	Increase
Raj Nagar Extension	8,000 - 10,000	Nil	3,275	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



## Affordable segment accounted for 64% of overall launches

During Q3 2019, new launches dipped by 57% (on-quarter) to 5,790 units.

Affordable category which contributed 64% to overall launches witnessed a decline of 40% in absolute terms during the quarter.

New launches in Q3 2019 were primarily concentrated in Gurugram and Faridabad contributing 35% and 21%, respectively.



## Sales continued to decline for six consecutive quarters

Absorption during Q3 2019 declined by 22% to 9,830 units (on-quarter).

Greater Noida accounted for 33% of NCR's sales, followed by Gurugram at 27%.

Withdrawal of the subvention scheme also had an adverse impact on the sales. NCR has been battling subdued demand for some time now.



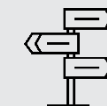
## Sales surpassing launches leading to reduction in unsold inventory

The city's unsold inventory as of Q3 2019 was 1,77,900 units, 2% lower than Q2 2019.

Affordable and mid-segment together accounted for 75% of the unsold inventory.

Highest level of unsold inventory is concentrated in Gurugram and Greater Noida, together accounting for nearly 59% of the total.

As of Q3 2019, NCR's inventory overhang was 44 months, at par with Q2 2019 and down from 58 months during Q3 2018.



## Zonal Classification

### Gurugram

MG Road | Sohna Road  
Sohna | Golf Course Extension  
Golf Course Road  
Dwarka Expressway  
Southern Peripheral Road (SPR)  
New Gurugram

### Noida

Noida Expressway | Sector 150  
Sector 79 | Sector 76  
Central Noida | Greater Noida  
Greater Noida West  
Yamuna Expressway  
Pari Chowk | Dadri

### Ghaziabad

Crossings Republik  
Raj Nagar Extension | Indirapuram  
NH-24 | Vasundhara  
Vaishali | Siddharth Vihar

## Key Project Launches

Project Name	Developer Name	Micro Market	No. of Units	Avg. Basic Selling Price (INR/sf)
Adore Happy Homes Pride	Adore Realtech	Sec-75, Faridabad	798	3,200
ATS Destinaire	ATS Green	Greater Noida West	736	4,000
Orchard Avenue Phase-II	Signature Global	Sec-93, Gurugram	720	2,900

Note: Above prices are on built-up area

Budget segmentation: **Affordable:** < INR 40 Lakh

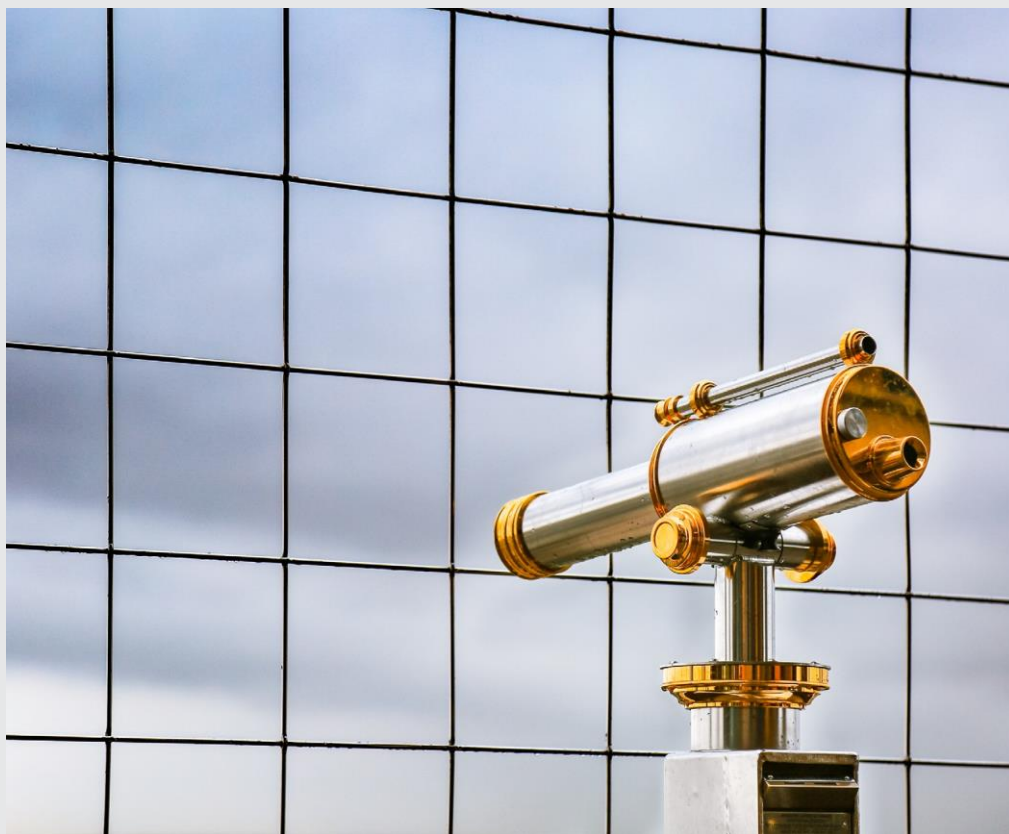
**Luxury:** INR 1.5 Crore - INR 2.5 Crore

**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

With the government's incessant focus on affordable housing, the segment is expected to witness traction in the medium term.

Prices in NCR are likely to remain range-bound until the unsold inventory declines significantly and the overall sentiment improves.

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