

Residential Market Viewpoints
Pune Q3 2019



**City
Snapshot**



Launches

8,320 Units
-22% Quarterly Change



Sales

8,550 Units
-18% Quarterly Change



Unsold Inventory

92,560 Units
Nil Quarterly Change



**Average Quoted
Basic Selling Price**

INR 5,494 / 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
Wakad	17,500 - 22,000	Nil	6,620	Nil	▲
Hinjewadi	15,000 - 22,000	Nil	5,520	Nil	■
Undri	9,000 - 15,000	Nil	4,970	Nil	■
Wagholi	9,500 - 14,000	Nil	4,790	Nil	▲
Talegaon Dabhade	7,500 - 10,000	Nil	4,000	Nil	▲

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



Launches continued to decline during Q3 2019

During Q3 2019, new launches declined by 22% (on-quarter) to 8,320 units.

Launches were concentrated in North and West Pune, and contributed 40% and 30%, respectively to the overall supply.

Nearly 90% of the launches were in the affordable and mid-end segments. Launches in the luxury & ultra-luxury altogether witnessed a decline of 76% over Q2 2019.



Sales continued to decline during Q3 2019

Absorption witnessed a drop of 18% (on-quarter) to 8,550 units.

Majority of sales during Q3 2019 were recorded in North and South Pune and accounted for 33% and 24%, respectively.

West & South Pune saw the highest decline in sales (on-quarter). Both zones witnessed a 20% dip in sales.

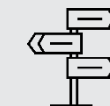


Unsold inventory remained at par with Q2 2019

The city's unsold inventory as of Q3 2019 was 92,560 units, almost unchanged from the previous quarter.

As of Q3 2019, Pune accounted for nearly 14% of the total unsold inventory across the top 7 cities of India.

Pune's inventory overhang as of Q3 2019 is 27 months similar to Q2 2019, but significantly down from 34 months during Q3 2018.



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

Key Project Launches

Projects Name	Developer Name	Micro Market	No. of Units	Avg. Basic Selling Price (INR/sq ft)
Godrej Hillside - I	Godrej properties Ltd.	Mahalunge	1,128	8,400
Paranjape Orion - Tower 15, 16, 17	Paranjape Schemes Construction Ltd	Hinjewadi	558	10,000
K Raheja T9 Chronos	K Raheja Corp	Kondhwa	336	9,500

Note: Above prices are on carpet area

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

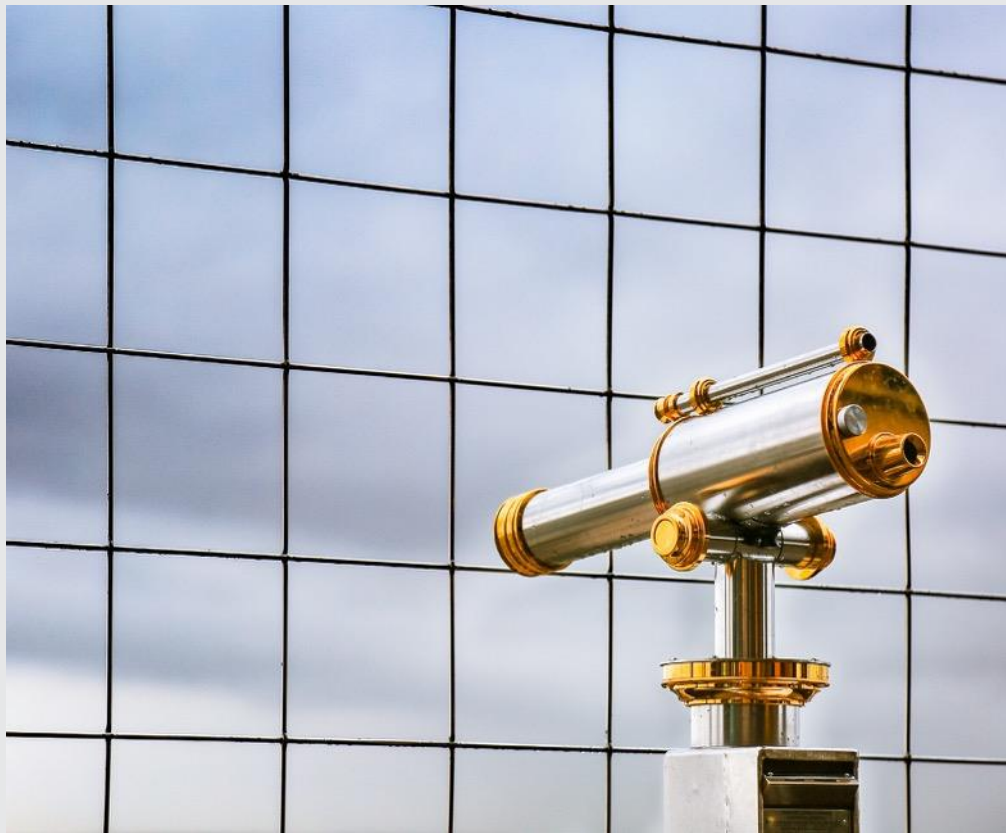
Luxury: INR 1.5 Crore - INR 2.5 Crore

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

Amidst high unsold inventory, developers are likely to focus on executing and liquidating projects, rather than launching new ones.

With the government's focus on promoting affordable housing, this segment is likely to remain active in the short term. Considering that Pune has many peripheral destinations suitable for such developments, we may witness a rise in activity in this segment.

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