

# Chennai Q3 2020



## City Snapshot



Launches  
1,560 Units  
42% Recovered\*



Sales  
1,600 Units  
73% Recovered\*



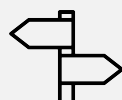
Unsold Inventory  
32,980 Units  
-2% Changed\*



Avg. Quoted  
Basic Selling Price  
INR 4,935/sf



# A Bird's Eye View



## Rental Values

## Capital Values

Key Micro Markets	Avg. Quoted Rent (INR/month)	Q3 2020 vs Q1 2020 (%)	Avg. Quoted Rate (INR/sf)	Q3 2020 vs Q1 2020 (%)	Short-term Outlook
Oragadam	9,000 - 12,000	Nil	3,785	Nil	<span style="color: blue;">█</span>
Perumbakkam	12,000 - 18,000	Nil	4,390	Nil	<span style="color: blue;">█</span>
Guduvanchery	8,000 - 15,000	Nil	3,950	Nil	<span style="color: blue;">█</span>
Avadi	6,000 - 12,000	Nil	3,890	Nil	<span style="color: blue;">█</span>
Perambur	14,000 - 20,000	Nil	6,250	Nil	<span style="color: blue;">█</span>



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

### New launches recovered 42% in Q3 2020 compared to pre-Covid-19 levels of Q1 2020

The city registered a launch of 1,560 units in Q3 2020; recovered by 42% compared to pre-Covid-19 levels of Q1 2020.

Nearly 90% of the overall launches in Q3 2020 were concentrated in South Chennai, which is the IT-ITeS hub of the city.

The share of high-end segment increased significantly to 46% in Q3 2020 compared to 20% in Q1 2020. Mid-end segment accounted for nearly 37% of the overall supply in Q3 2020.

### Demand-supply attained equilibrium

The city witnessed a sale of 1,600 units in Q3 2020; marginally higher than launches. The sales recovered by 73% in Q3 2020 compared to pre-Covid-19 levels of Q1 2020; the highest recovery across top 7 cities of India.

South Chennai accounted for 73% of the overall sales of the city followed by West Chennai at 20%.

However, South Chennai witnessed a drop of 23% in sales in Q3 2020 compared to Q1 2020.

### Second lowest unsold inventory after Hyderabad

Unsold inventory decreased by 2% in Q3 2020 compared to Q1 2020. The reduction in the unsold inventory is due to higher decline in launches compared to sales in Q3 2020.

The city has an inventory overhang of 56 months as of Q3 2020 which has increased from 38 months in Q1 2020.

Unsold inventory in affordable and mid-end segment accounted for 25% and 41%, respectively.

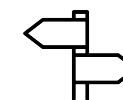
Property prices in the city remained stable at INR 4,935/sf.

### Key Project Launches

Project Name	Developer Name	Micro Market	No. of Units	Avg. Basic Selling Price (INR/sf)
Casa Grande Utopia	Casagrand Builder Pvt. Ltd.	Manapakkam	673	4,999
Krishna Celesta	Krishna Constructions	Medavakkam	100	6,000
Sristi Millennium	Sristi Builders	Perumbakkam	65	4,200

Note: Above prices are on built-up 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

T Nagar | Ashok Nagar | Egmore  
KK Nagar | Nungambakkam  
Royapettah

#### North

Perambur | Puzhal | Tondiarpet  
Ponneri | Madhavaram  
Purasaiwakkam

#### South

OMR Road | East Coast Road  
Guduvanchery | Perumbakkam  
Chromepet | Tambaram  
GST Road

#### West

Anna Nagar | Avadi | Poonamalle  
Oragadam | Mogappair  
Ambattur | Porur





## Outlook

Launches and sales are expected to increase in the next quarter due to the onset of festive season. The city accounts for only 5% of the unsold inventory across the top 7 cities. Diversified economic base may help the city to recover faster.

Prices are likely to remain range bound in short term due to limited sales and controlled launches.

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