



*India*

# Housing Price-tracker

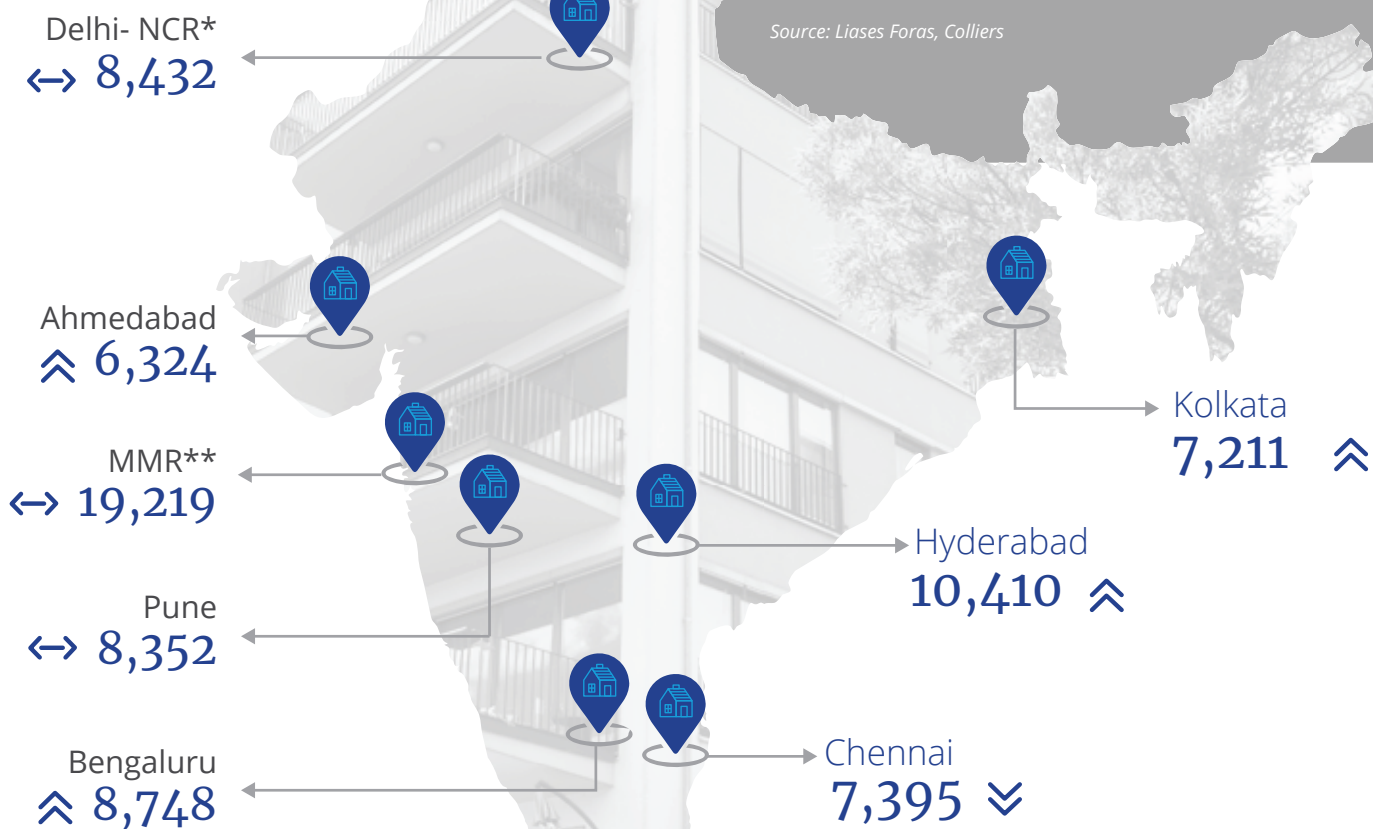


# Pan India housing market trends

Average housing price  
Q1 2023 (INR/sq ft)

City	QoQ change	YoY change
Ahmedabad	2%	11%
Bengaluru	6%	14%
Chennai	-1%	4%
Delhi NCR	0%	16%
Hyderabad	3%	13%
Kolkata	1%	15%
MMR	0%	-2%
Pune	0%	11%

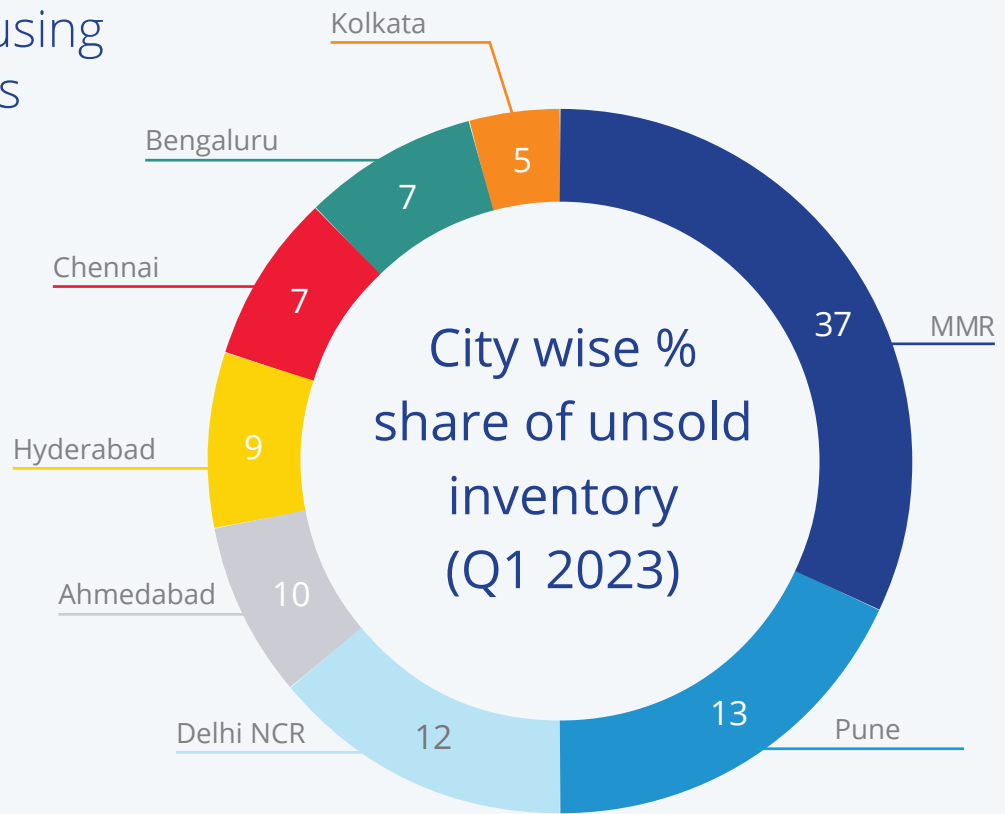
Source: Liasis Foras, Colliers



Arrow indicates QoQ change  
Source: Liasis Foras, Colliers  
\*NCR- National Capital Region  
\*\*MMR- Mumbai Metropolitan Region  
Note: Prices are based on carpet area

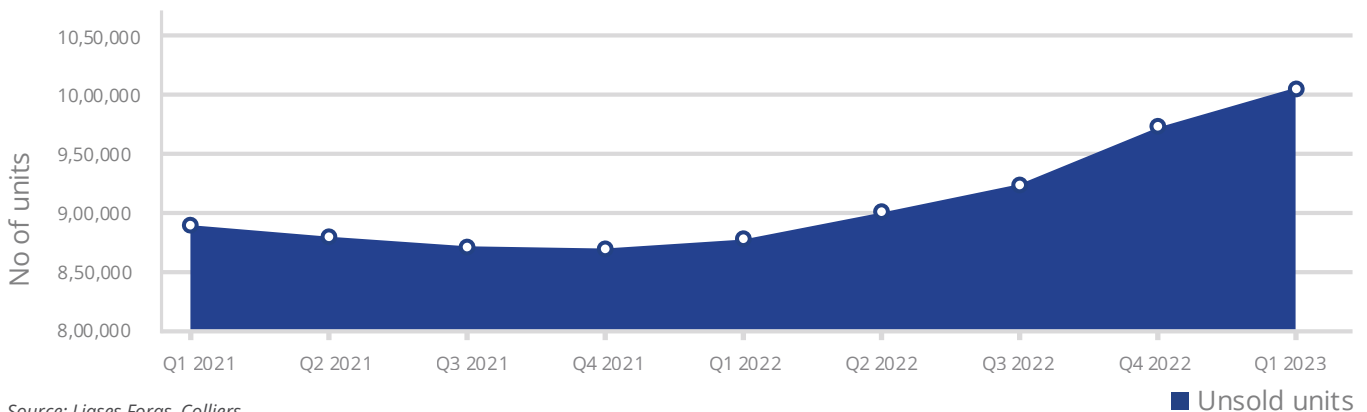


# Pan India housing market trends



Source: Liases Foras, Colliers

## Pan India unsold inventory (Q1 2023)



Source: Liases Foras, Colliers

■ Unsold units



### Key Takeaways

Despite rising interest rates, demand in residential sector remained healthy, thus housing prices continued to head northwards. During Q1 2023, overall housing prices in India increased 8% YoY.

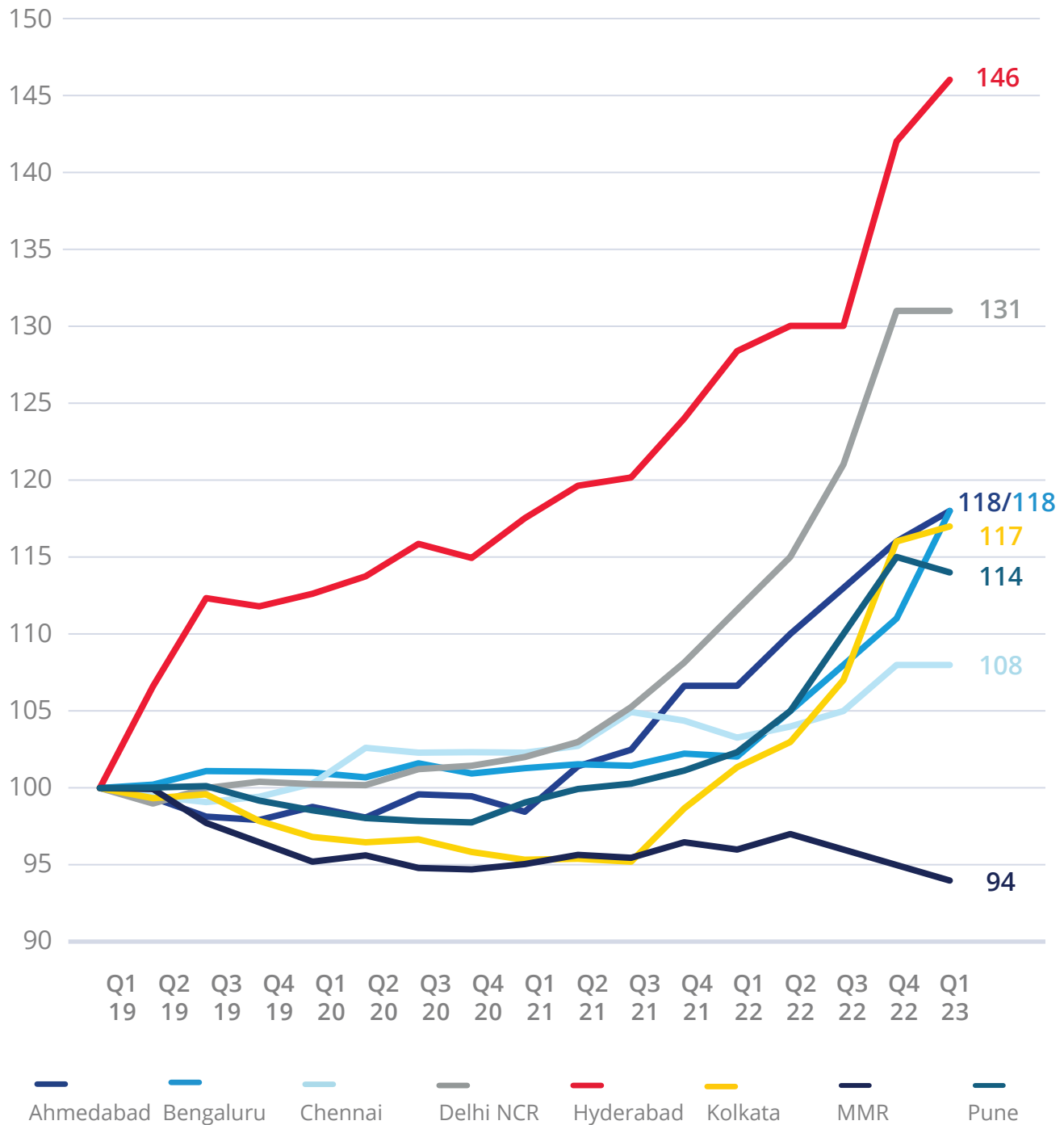
All the eight cities except MMR saw an increase in housing prices with NCR witnessing the highest increase at 16% YoY, closely followed by Kolkata at 15%.

In Q1 2023, Pan India unsold inventory increased 12% YoY. Hyderabad and Ahmedabad saw the highest surge in unsold inventory on a YoY basis.

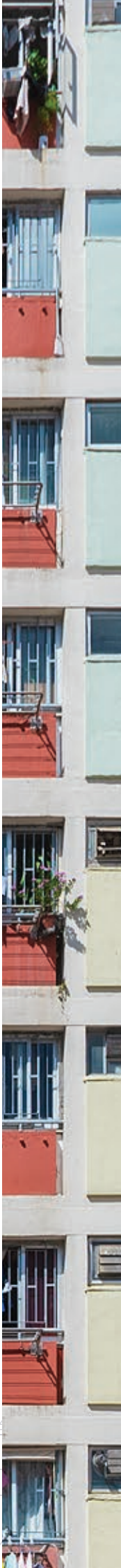
About 95% of the total unsold inventory across all the 8 cities in India are under-construction units.

# Housing price index\*

## - Top 8 cities



Source: Liasis Foras, Colliers  
 \* Base for calculation of price index is Q1 2019



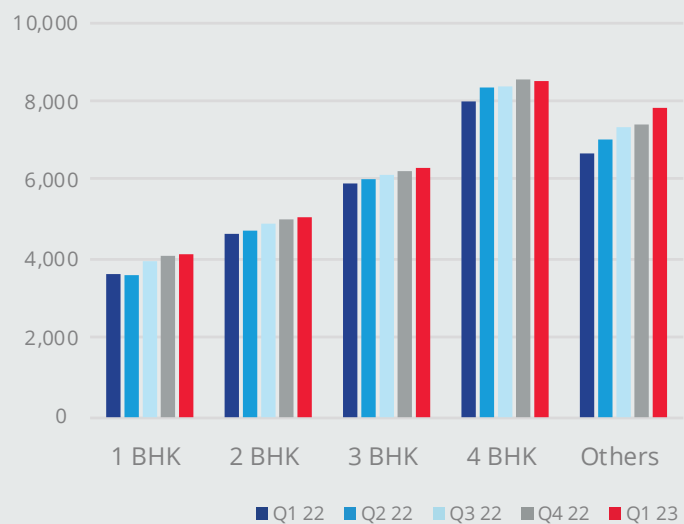


# A h m e d a b a d

## Unsold inventory in Ahmedabad up 37% on YoY basis

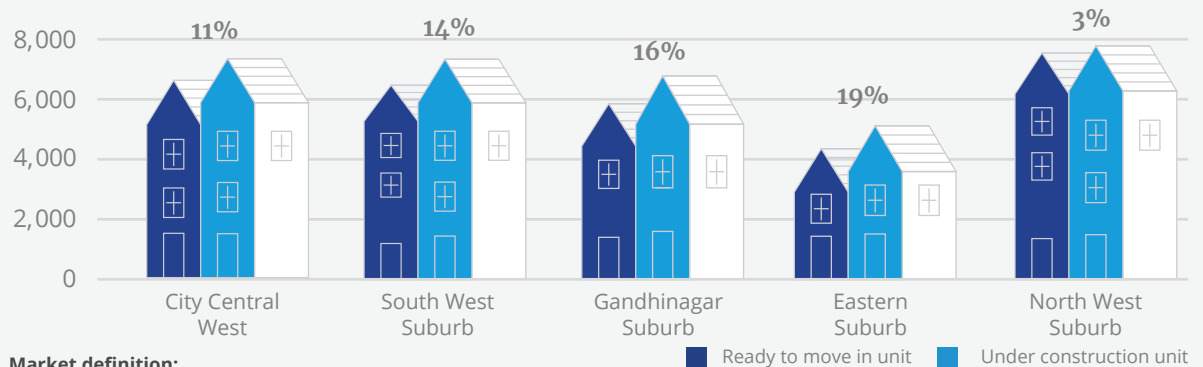
- During Q1 2023, the city saw an **11% increase** in housing prices, on a YoY basis. With the recent rise in Jantri rates, housing prices are likely to increase further.
- Unsold inventory in the city **increased 37% YoY**, led by the rise in new launches.
- The Northwest suburb is likely to **witness heightened activity** in the residential sector owing to the ongoing infrastructure developments and its emergence as a significant office district being close to GIFT City.

## Price Trend based on configuration (INR/sq ft)



Source: Liasis Foras, Colliers

## Micro market wise price trends- Q1 2023 (INR/ sq ft)



### Market definition:

City Central West: Ambavadi, Bodakdev, Vastrapur, Memnagar, Paldi  
 South West Suburb: Bopal, Ambli, Prahladnagar, South Bopal, Satellite, Vejalpur  
 Gandhinagar Suburb: Gandhinagar, Sabarmati, Motera, Chandkheda  
 Eastern Suburb: Bapunagar, Maninagar, Isanpur, Naroda, Vastral  
 North West Suburb: Ghatlodiya, Gota, Science City, Thaltej, Bhadaj

Source: Liasis Foras, Colliers

Note: Prices are based on carpet area | Values in percentage indicate price change between under construction units and ready to move-in units

# Bengaluru

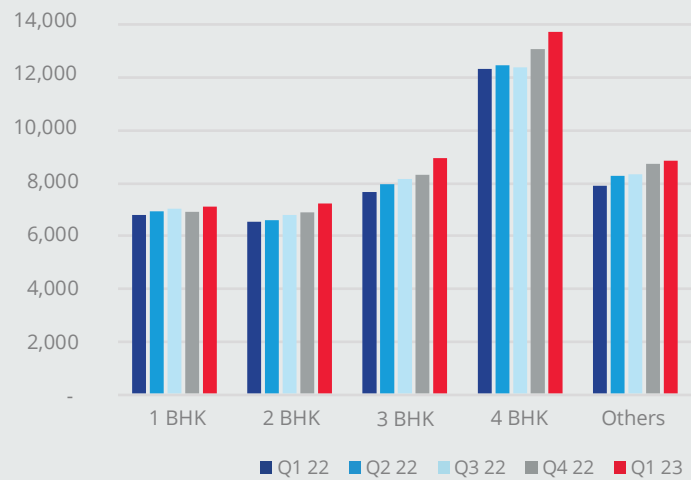


Led by strong **demand**, housing prices rose **14%** on YoY basis



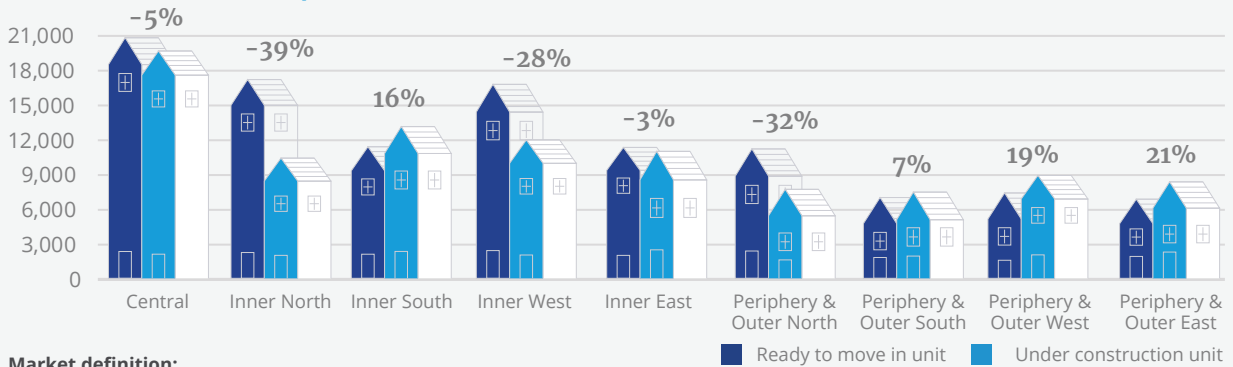
- While the overall housing prices in Bengaluru **increased 14% YoY** during Q1 2023, Inner North region saw a drop in prices at 13% YoY due to limited demand.
- In terms of configuration, 3BHK units saw the **highest rise** in demand with a 16% rise YoY followed by 4BHK units.
- Majority of the unsold units are in Periphery & Outer East with 36% share followed by Periphery & Outer South with 28% share.

Price Trend based on configuration (INR/sq ft)



Source: Liasis Foras, Colliers

Micro market wise price trends- Q1 2023 (INR/ sq ft)

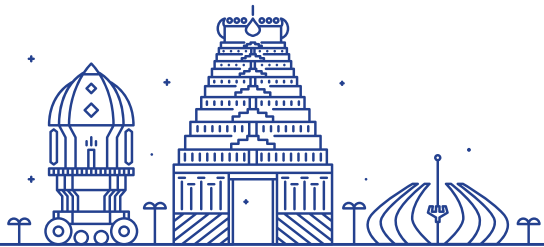


**Market definition:**

- Central: Gandhi Nagar, Mysore Rd-city market, Okalipuram, Ulsoor lake, Wilson Garden
- Inner North: Hebbal-Sanjaynagar, Malleshwaram, Nagavara, Richards Town, RT Nagar main Rd area
- Inner South: Bannerghatta Rd-JP Nagar Ph-4, Basavanugudi, Jayanagar Block-5, JP Nagar ph-3, ORR-JP Nagar Ph-5
- Inner East: Deppanjali Nagar, Hosahalli, Rajaji Nagar, Vijay Nagar, Yeshwantpur-Nandidi Layout
- Periphery & outer North: Ejjipura, Indranagar, Kormangala Block 3, Mahadevpura, Old Madras Rd-Krishnarajpuram
- Periphery & outer South: Devanahalli, Hennur-Bagalur-Narayanapura, Sahakar Nagar, Yelahanka Satellite town
- Periphery & outer West: Attibele Sarjapur Village Jn, BTM Layout, Bommanahalli, Electronic city ph-2, RR Nagar-Kenchanahalli
- Periphery & outer East: Kengeri Satellite town, Tumkur Rd-Nagarandra, Nayandahalli, ORR-Nagarbhavi, Yeshwantpur
- Periphery & outer East: Hoskote Village, HSR layout sector 1, Kadugodi-Sadarmangala, Old Madras Rd-Aavalahalli, Whitefield Rd

Source: Liasis Foras, Colliers

Note: Prices are based on carpet area | Values in percentage indicate price change between under construction units and ready to move-in units



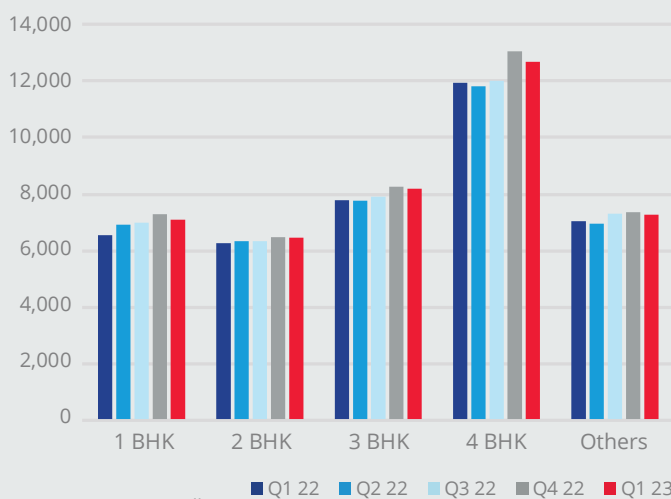
# Chennai

## Housing Prices increase by 4% on YoY basis



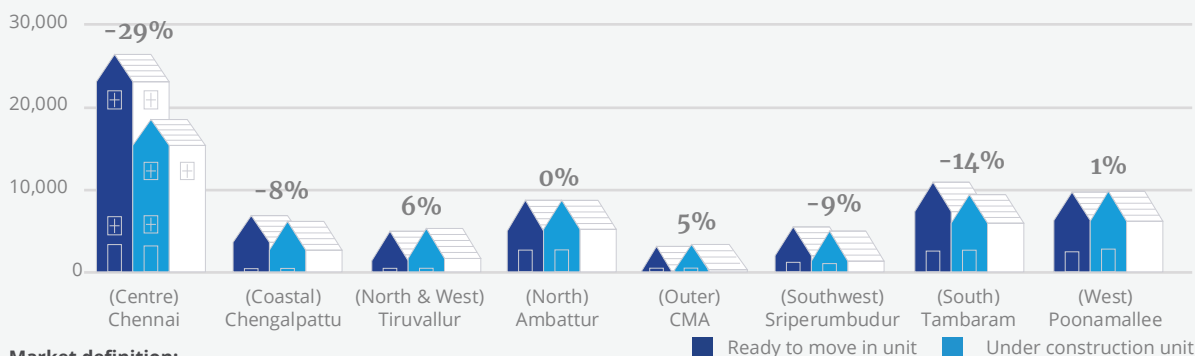
- While housing prices in Chennai increased 4% YoY, prices in Poonamallee (West) rose 16% on a YoY basis, led by healthy demand.
- Prices for 1BHK and 4BHK configurations rose in the range of 6-8% on a YoY basis.
- Coastal Chengalpattu continues to hold the highest number of unsold units at 37% share, followed by North Ambattur

### Price Trend based on configuration (INR/sq ft)



Source: Liasis Foras, Colliers

### Micro market wise price trends- Q1 2023 (INR/ sq ft)



#### Market definition:

- (Centre) Chennai: CIT Nagar, Gopalapuram, Mahalingapuram, MRC Nagar, Pose Garden
- (Coastal) Chengalpattu: Alappakam, Chengalpattu, Padur OMR, Senganmal, Siruseri
- (North & West) Tiruvallur: Avadi, Padur (Tiruvallur), Thiruvallur, Paruthipet, Egattur Station
- (North) Ambattur: Anna Nagar, Kilpauk, Mogappair, Nolambur, Shenoy Nagar
- Outer CMA: Arakkonam, Kanchipuram, Pudupattinam/Kalpakkam Township, Swarnabhoomi
- (Southwest)-Sriperumbudur: Mambakkam (Sriperumbudur), Manimangalam, Padappai, Poonthandalam (Manimangalam), Sriperumbudur
- (South) Tambaram: Besant Nagar, Madipakkam, Nanganallur, Neelankarai, Velachery
- (West) Poonamallee: Iyapanthangal, Manapakkam, Poonamallee, Porur, Valasaravakkam

Source: Liasis Foras, Colliers

Note: Prices are based on carpet area | Values in percentage indicate price change between under construction units and ready to move-in units

# Delhi - NCR

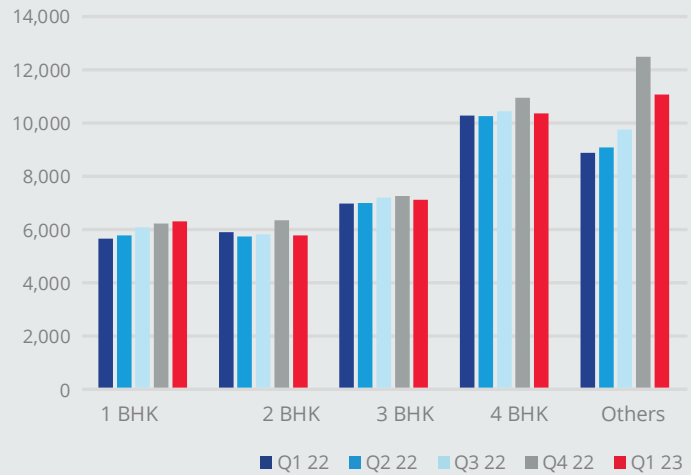


## Housing prices up 16% YoY, highest amongst the top eight cities



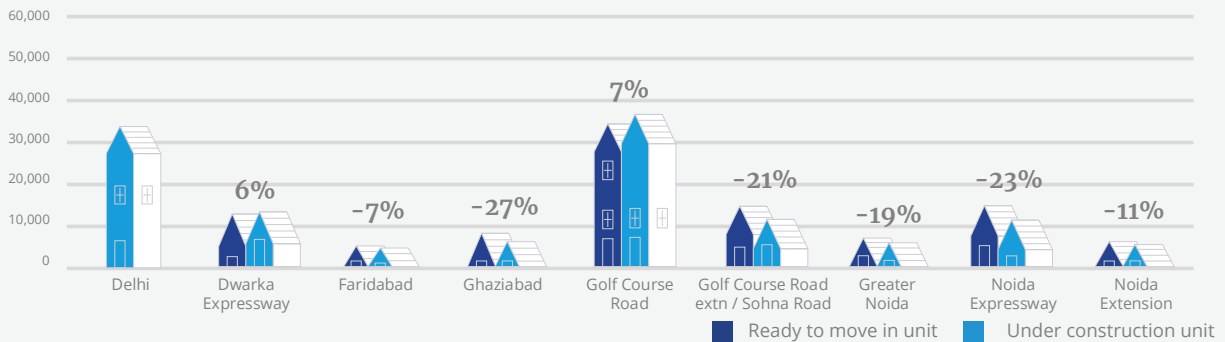
- Dwarka Expressway saw the highest price rise at 59% YoY, followed by Golf Course Road.
- Led by strong demand, unsold inventory in Delhi NCR drops 38% compared to pre-pandemic level. About 94% of the total unsold units in the region are under-construction.
- Maximum number of unsold units are in Noida region. About 42% of the unsold units falls in the price range of INR2,500 – 5,000 per sq ft

### Price Trend based on configuration (INR/sq ft)



Source: Liasis Foras, Colliers

### Micro market wise price trends- Q1 2023 (INR/ sq ft)



#### Market definition:

- Delhi: Chattarpur, Karol Bagh, Moti Nagar, Patel Nagar, South Delhi
- Dwarka Expressway: Sector 82, Sector 88A, Sector 88B, Sector 90, Sector 111 in Gurgaon
- Faridabad: Sector 45, Sector 56, Sector 85 & 88, Sector 143, Sector 48 in Faridabad
- Ghaziabad: Crossings Republik, Indirapuram, Raj Nagar Extn, Siddharth Vihar, Vaishali, Vasundhara
- Golf Course Road: Sector 28 Gurgaon, DLF City Ph III, Golf Course Road, Sector 53 Gurgaon
- Golf Course Road Extn/Sohna Road: Sector 63A, Sector 48, Sector 62, Sector 63, Sector 67A, Sector 71 in Gurgaon
- Greater Noida: Near Pari Chowk, Sector Beta II, Sector CHI-V, Sector MU, Sector ZETA-I in Greater Noida
- Noida Expressway: Sector 135, Sector 144, Sector 150, Sector 124, Sector 143 in Noida
- Noida Extension: Greater Noida KP-V, Sector 1, Sector 16B, TechZone I, TechZone IV in Greater Noida

Source: Liasis Foras, Colliers

Note: Prices are based on carpet area | Values in percentage indicate price change between under construction units and ready to move-in units





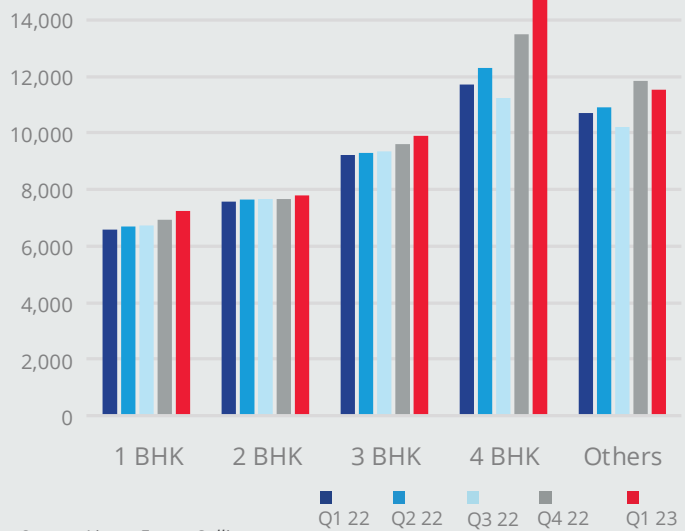
# Hyderabad

Housing prices in the city witness a **sharp rise of 46%** compared to pre-pandemic levels



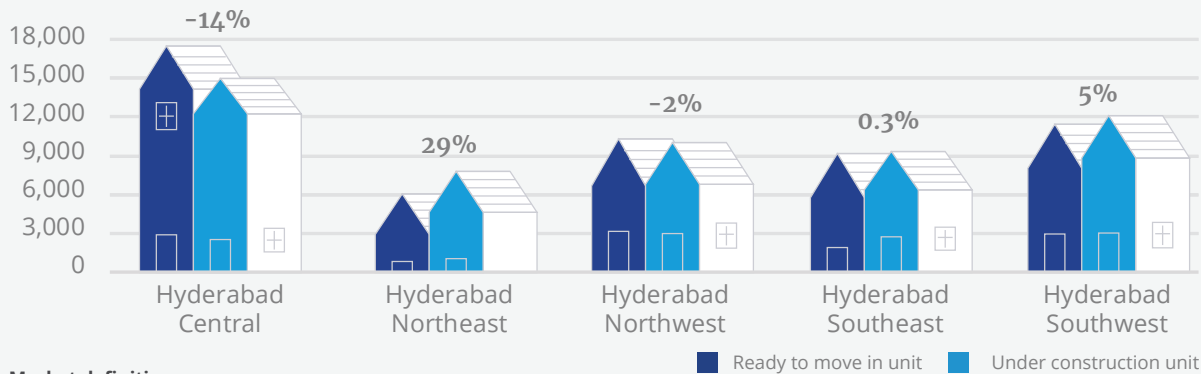
- Housing prices are consistently seeing a rise since the last 9 quarters. Overall, housing prices surged 13% YoY with highest rise seen in Central Hyderabad at 55% YoY.
- Prices of 4BHK units saw the highest increase at 23% YoY, followed by 1BHK units
- Unsold inventory shot up by 38% YoY, highest amongst the top eight cities. This was largely led by the spurt in launches along Northwest and Southwest region.

## Price Trend based on configuration (INR/sq ft)



Source: Lias Foras, Colliers

## Micro market wise price trends- Q1 2023 (INR/ sq ft)



### Market definition:

- Central: Himayat Nagar, Somajiguda, Begumpet, Ameerpet
- Northeast: ECIL, Ghatkesar, Malkajgiri, Medchal, Pocharam
- Northwest: Banjara hills, Gachibowli, Kondapur, Kukatpally, Miyapur, Nanakramaguda
- Southeast: Boduppal, Karmanghat, Kothapet, LB Nagar, Uppal
- Southwest: Kokapet, Manikonda, Puppalguda, Shaikpet, Shamshabad

Source: Lias Foras, Colliers

Note: Prices are based on carpet area | Values in percentage indicate price change between under construction units and ready to move-in units

# Kolkata

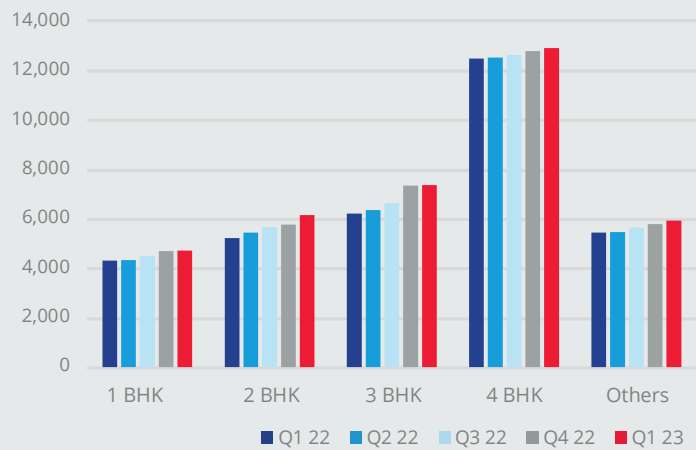


**Unsold** inventory up **13% YoY**, highest in the last 6 quarters



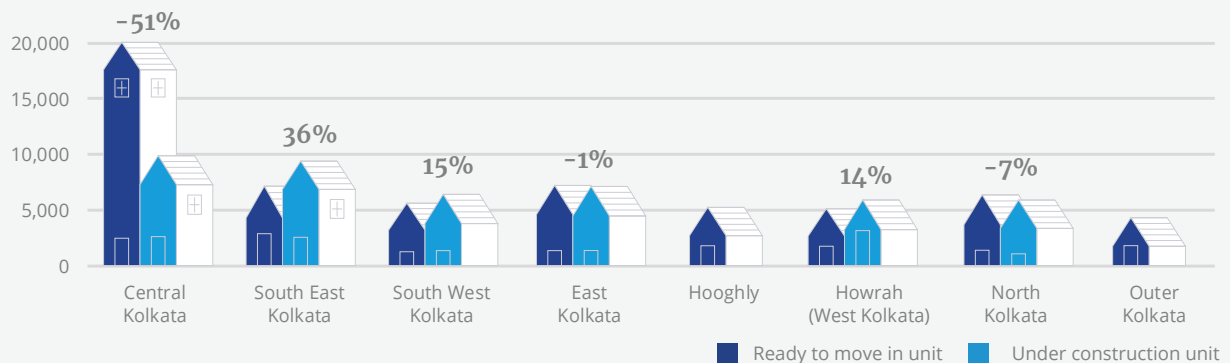
- During Q1 2023, overall housing prices **increased 15% YoY** in the city. North Kolkata saw the highest rise in prices at 25% YoY followed by Southeast Kolkata.
- Prices in 3BHK units saw the highest rise at **19% YoY** followed by 2BHK units owing to their rise in demand
- East Kolkata accounted for the highest unsold inventory, of which most of the units (33%) falls in INR 5,000–7,500 per sq ft price range.

## Price Trend based on configuration (INR/sq ft)



Source: Lias Foras, Colliers

## Micro market wise price trends- Q1 2023 (INR/ sq ft)



### Market definition:

- Central: Phool Bagan, Kankurgachi, Elgin, Dum Dum, Ballygunge
- Southeast: EM Bypass, Garia, Narendrapur, Tollygunge
- Southwest: Alipore, Behala, Joka, New Alipore, Maheshtala
- East: New Town, Baguiati, Rajarhat, Salt Lake City, VIP Road
- Hooghly: GT Road (Kolkata)
- Howrah (West Kolkata): Howrah, Uttarpara, Konnagar Hugli
- North: Jessore Road, Keshtopur, Barasat, Nager Bazar
- Outer Kolkata: Durgapur, Kharagpur, Kolaghat

Source: Lias Foras, Colliers

Note: Currently available ready to move in projects in Central Kolkata are relatively higher priced, leading to a higher price change with respect to under construction units. | Prices are based on carpet area | Values in percentage indicate price change between under construction units and ready to move-in units



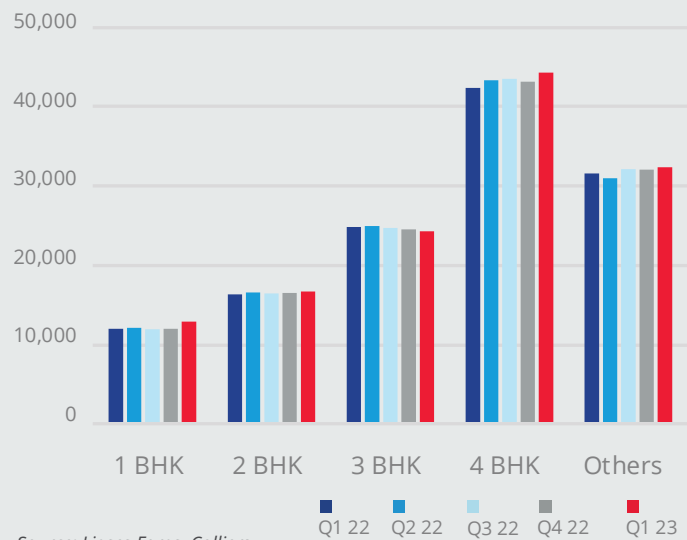
# MMR

## Unsold inventory continues to see a rise in MMR; up **29% YoY**



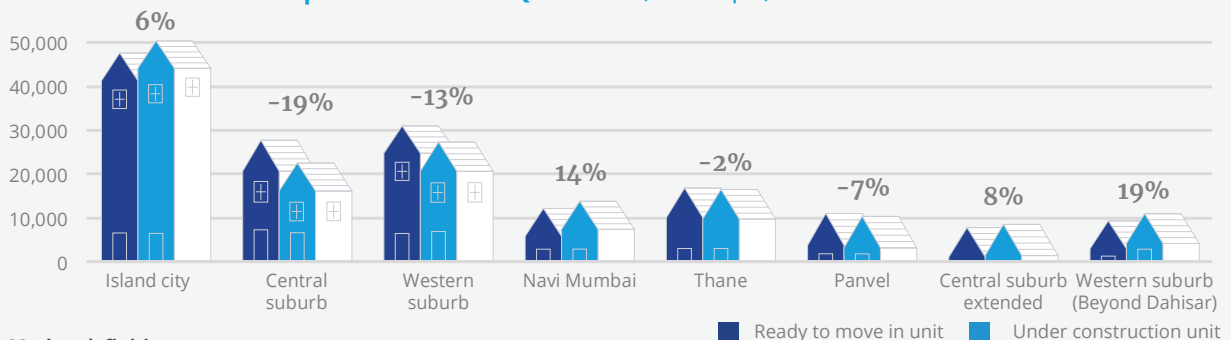
- Housing prices largely remained stable on a YoY basis. Panvel witnessed the **highest increase in price at 9% YoY.**
- MMR, with highest share of unsold inventory in Pan India, continued to witness a **rise in unsold inventory** for the sixth quarter in a row, led by significant new launches in the city.
- Majority of the unsold units fell in the price range of INR7,500-10,000 per sq ft out of which about 50% are in Central Suburb extension.

### Price Trend based on configuration (INR/sq ft)



Source: Lias Foras, Colliers

### Micro market wise price trends- Q1 2023 (INR/ sq ft)



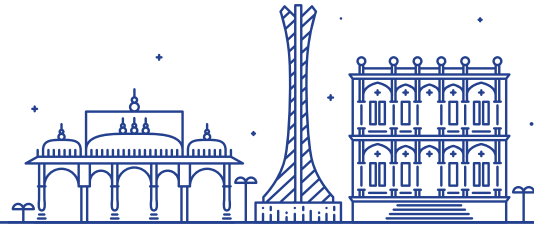
#### Market definition:

Central Suburb:	Chembur, Ghatkopar, Kurla, Powai, Vikhroli
Central Suburb extended:	Badlapur, Dombivali, Kalyan, Ulhasnagar
Island City:	Altamount Road, Elphinston, Lower Parel, Matunga, Prabhadevi, Walkeshwar, Worli
New Mumbai:	Belapur, Airoli, Kharghar, Nerul, Seawood, Vashi
Panvel:	Panvel
Thane:	Thane, Kalwa, Kasarvadavli,
Western Suburb:	Andheri, Bandra, Borivali, Dahisar, Goregaon, Jogeshwari, Kandivali, Khar, Malad, Santa Cruz, Vile Parle
West-suburb (beyond Dahisar):	Bhayandar, Mira Road, Nallasopara, Vasai, Virar

Source: Lias Foras, Colliers

Note: Prices are based on carpet area | Values in percentage indicate price change between under construction units and ready to move-in units

# Pune

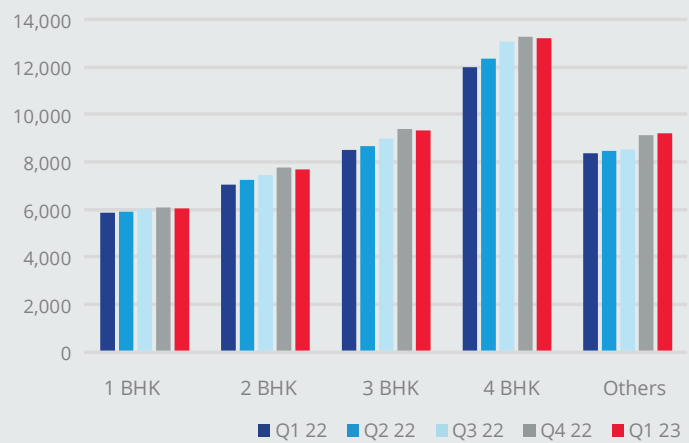


## Rising demand pushes housing prices in Pune up by **11% YoY**



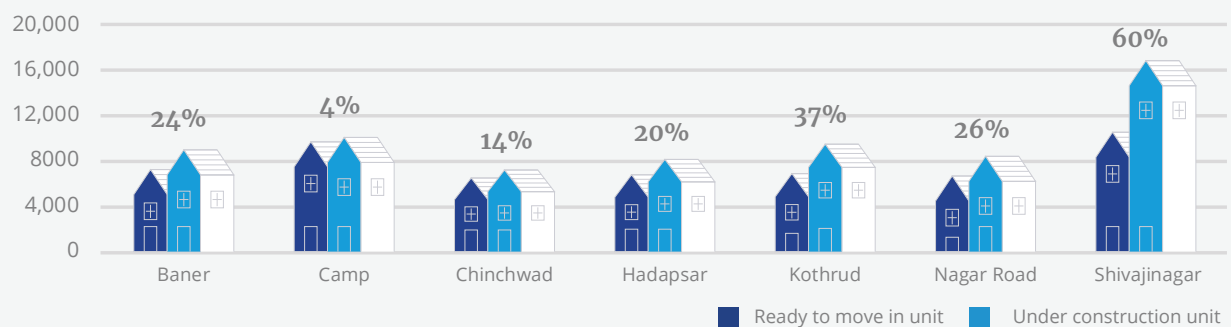
- While housing prices **increased 11% YoY** in Q1 2023, it remained stable on a QoQ basis. Housing prices in Kothrud and Chinchwad saw the highest increase at 13% YoY.
- Prices of 2 BHK and 3 BHK units have shown maximum rise of **9% YoY**, with increasing demand in these configurations.
- Chinchwad accounted for about 42% of the unsold inventory in the city out of which maximum units fell in the price range of INR5,000-7,500 per sq ft.

### Price Trend based on configuration (INR/sq ft)



Source: Liasis Foras, Colliers

### Micro market wise price trends- Q1 2023 (INR/ sq ft)



#### Market definition:

- Baner: Aundh, Balewadi, Baner, Hinjewadi, Pasan
- Camp: Camp, Dhankawadi, Koregaon Park, Shukrawar Peth
- Chinchwad: Chinchwad, Nigadi, Pimpri, Pradhikaran, Ravet, Wakad
- Hadapsar: Hadapsar, Keshav Nagar, Magarpatta, NIBM, Phursungi
- Kothrud: Bavdhan, Bhugaon, Deccan, Erandwane, Kothrud, Prabhat Nagar, Sinhadag Road
- Nagar Road: Kalyani Nagar, Kharadi, Viman Nagar, Wagholi, Mundhwa
- Shivaji Nagar: Pune University, Model Colony

Source: Liasis Foras, Colliers

Note: Shivajinagar has a strong supply in high-end under-construction properties, hence the price change is higher when compared with ready to move-in units. | Prices are based on carpet area | Values in percentage indicate price change between under construction units and ready to move-in units

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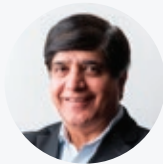
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