



India | August 2022

Housing Price-tracker



Pan India housing market trends

Average housing price
Q2 2022 (INR/sq ft)

City	QoQ change	YoY change
Ahmedabad	4%	9%
Bengaluru	3%	4%
Chennai	0%	1%
Delhi NCR	1%	10%
Hyderabad	1%	8%
Kolkata	2%	8%
MMR	1%	1%
Pune	3%	5%

Source: Liasis Foras, Colliers

Delhi- NCR
 ⤴ 7,434

Ahmedabad
 ⤴ 5,927

MMR*
 ⤴ 19,677

Pune
 ⤴ 7,681

Bengaluru
 ⤴ 7,848

Kolkata
 6,362 ⤴

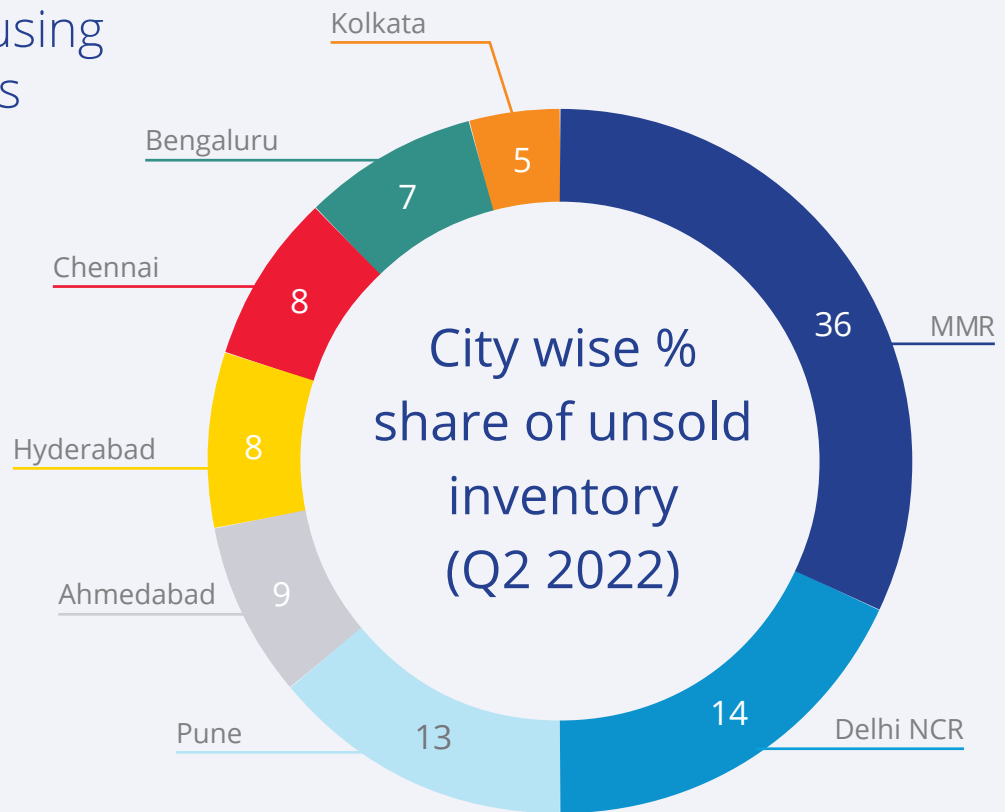
Hyderabad
 9,218 ⤴

Chennai
 7,129 ↔

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

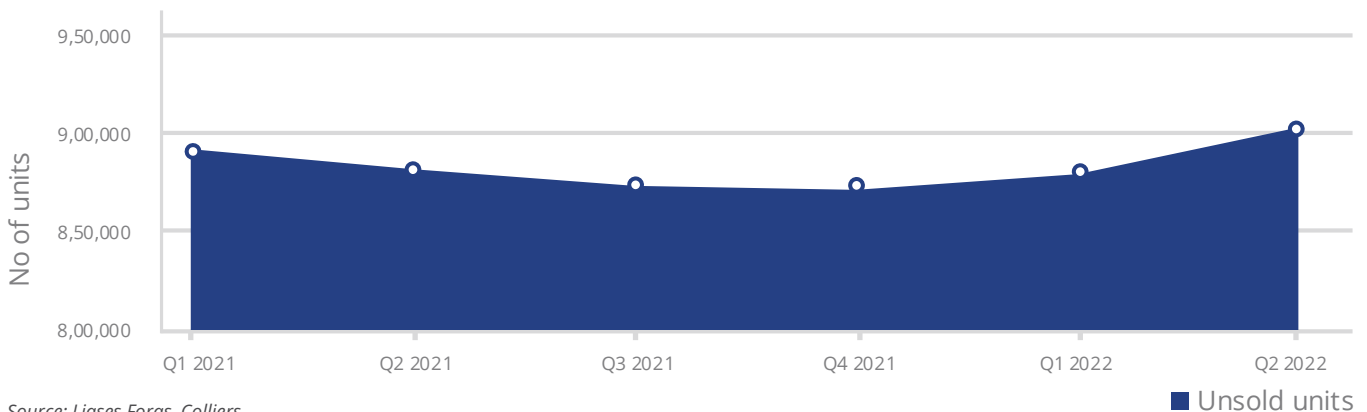


Pan India housing market trends



Source: Liases Foras, Colliers

Pan India unsold inventory (Q2 2022)



Source: Liases Foras, Colliers



Key Takeaways

During Q2 2022, housing prices in India have surpassed pre-pandemic levels, indicating robust demand and supply that is well-aligned with the demand.

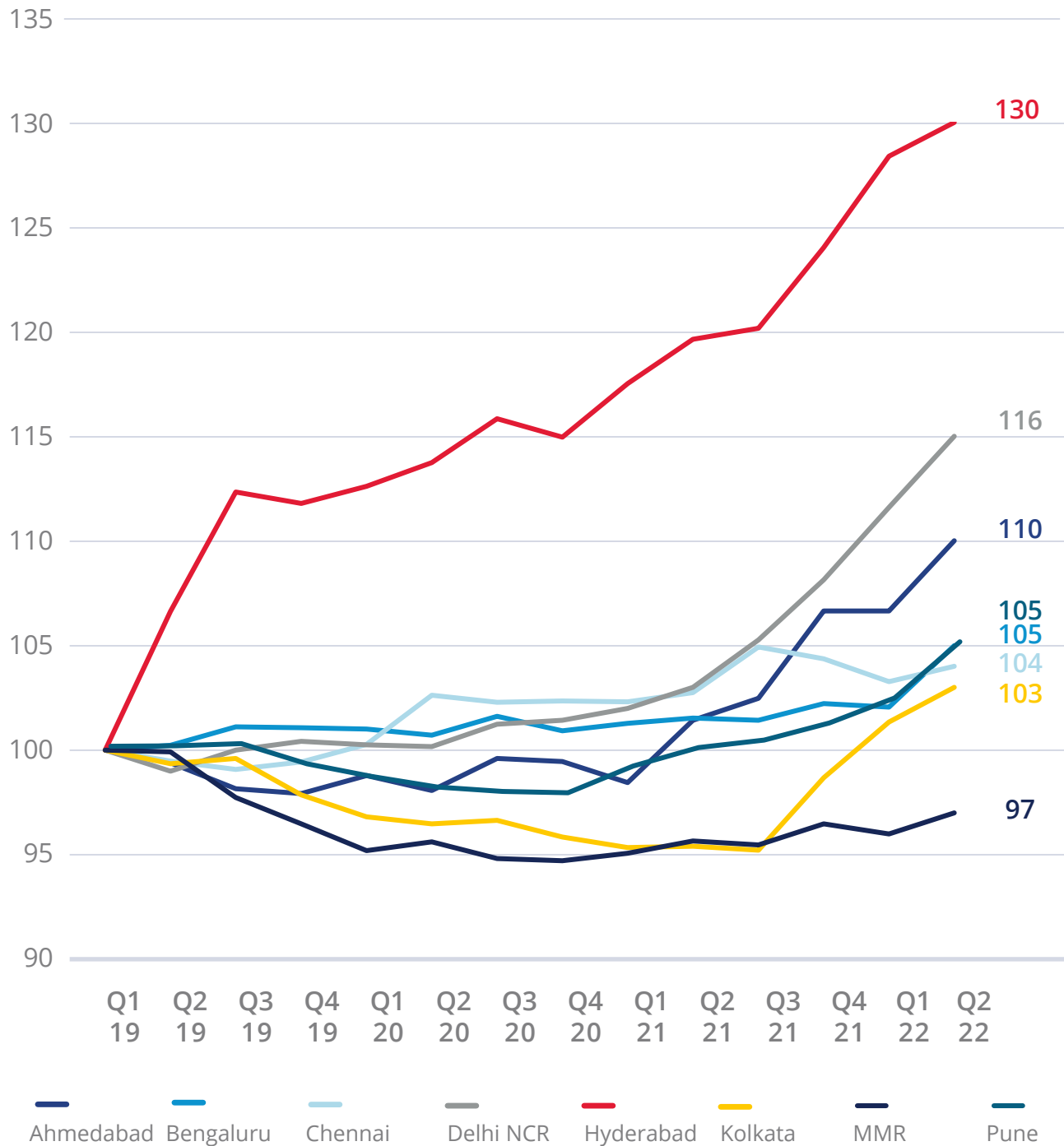
Average residential prices across Pan India rose 5% YoY in Q2 2022. All the eight cities saw an increase in prices with NCR witnessing the highest increase at 10%.

Majority of the cities witnessed a dip in unsold inventory, except Hyderabad and Ahmedabad. Bengaluru saw the highest dip of 21% on YoY basis.

About 93% of the total unsold inventories across all the 8 cities in India are under construction units

Housing price index*

- Top 8 cities



Source: Liases Foras, Colliers

* Base for calculation of price index is Q1 2019





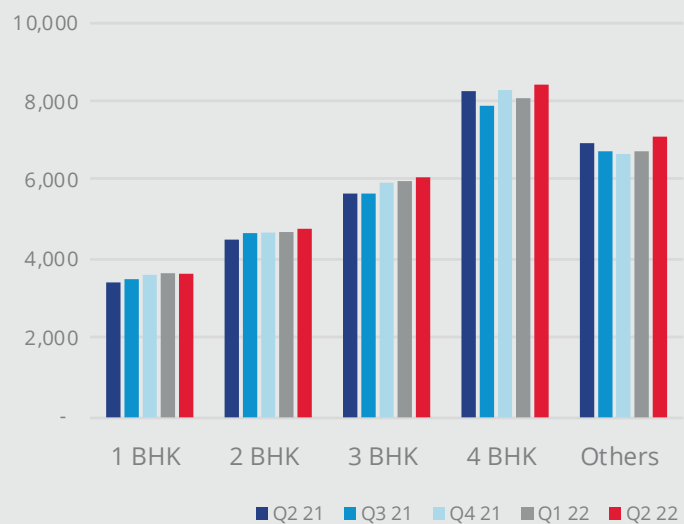
A h m e d a b a d

Housing prices in Ahmedabad highest in 3 years



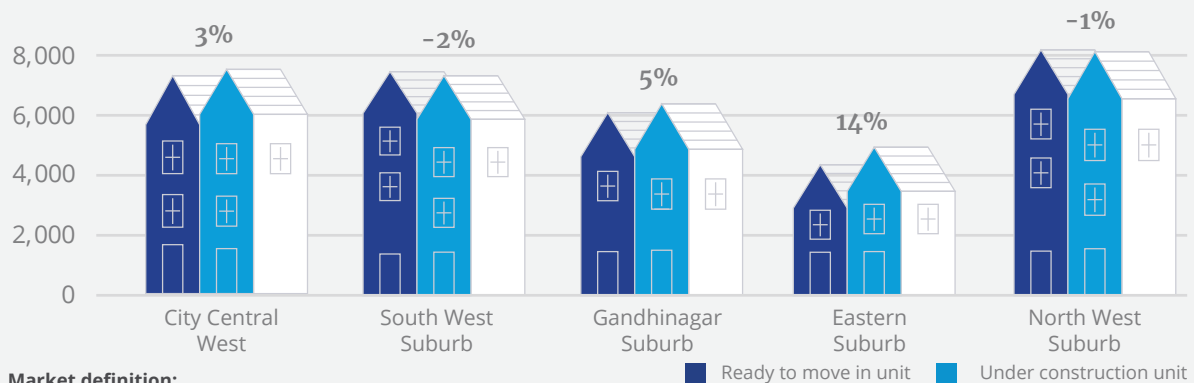
- The city saw a **9% increase in prices YoY**. Gandhinagar Suburb saw the highest YoY increase at **13%**. As per configuration, prices for 3 BHK increased the most at **7% YoY**.
- Unsold inventory in the city rose **36% YoY** with maximum number of unsold units in Eastern Suburb.
- Upcoming integrated logistics development and the Sanand GIDC's smart infrastructure estate development will further **boost residential activities** in the city.

Price Trend based on configuration (INR/sq ft)



Source: Liasis Foras, Colliers

Micro market wise price trends- Q2 2022 (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 | Percentage change indicates price delta between under construction units and ready to move in units

Bengaluru

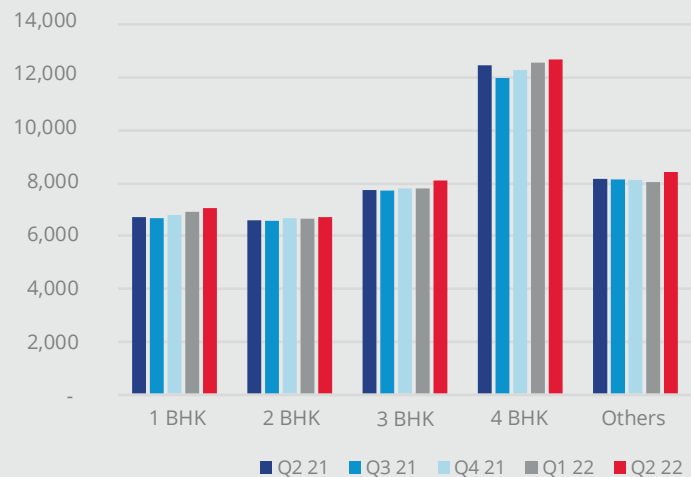


Steepest drop in unsold inventory at **21%**, signaling a revival in demand



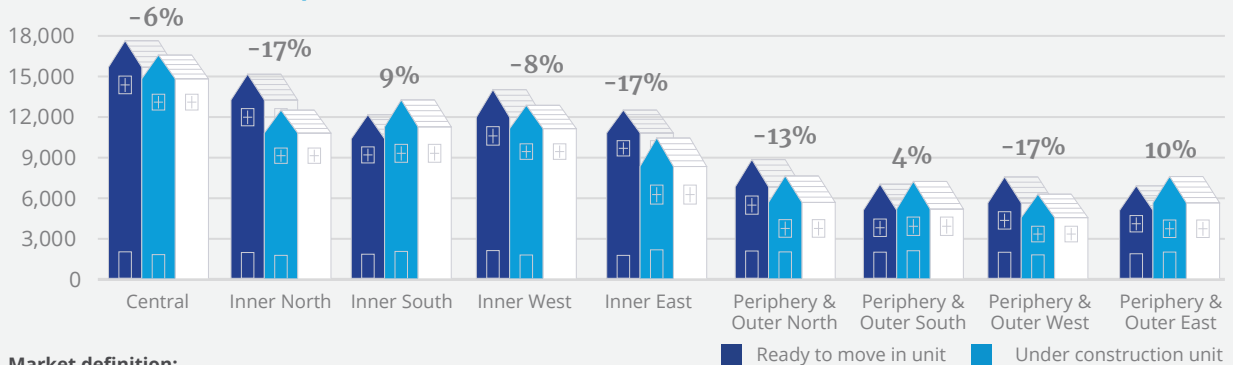
- Housing prices have marginally improved by 4% on an annual basis. However, this makes current prices highest in three years.
- City's unsold inventory is continuously falling since beginning of 2019, and market is moving towards more balanced state as demand is at par with supply.
- Majority of unsold units are in Periphery and outer East with 32% share followed by Periphery and outer North with 31% share in the city's total unsold inventory.

Price Trend based on configuration (INR/sq ft)



Source: Liasis Foras, Colliers

Micro market wise price trends- Q2 2022 (INR/ sq ft)

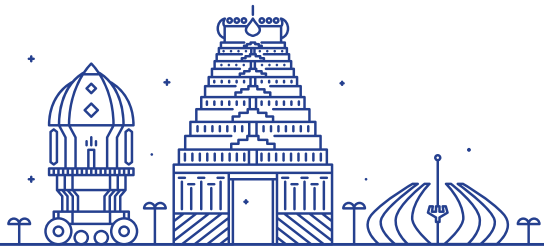


Market definition:

- 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 West: Deppanjali Nagar, Hosahalli, Rajaji Nagar, Vijay Nagar, Yeshwantpur-Nandidi Layout
- Inner East: Ejjipura, Indranagar, Kormangala Block 3, Mahadevpura, Old Madras Rd-Krishnarajpuram
- Periphery & outer North: Devanahalli, Hennur-Bagalur-Narayanapura, Sahakar Nagar, Yelahanka Satellite town
- Periphery & outer South: Attibele Sarjapur Village Jn, BTM Layout, Bommanahalli, Electronic city ph-2, RR Nagar-Kenchanahalli
- Periphery & outer West: 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 | Percentage change indicates price delta between under construction units and ready to move in units



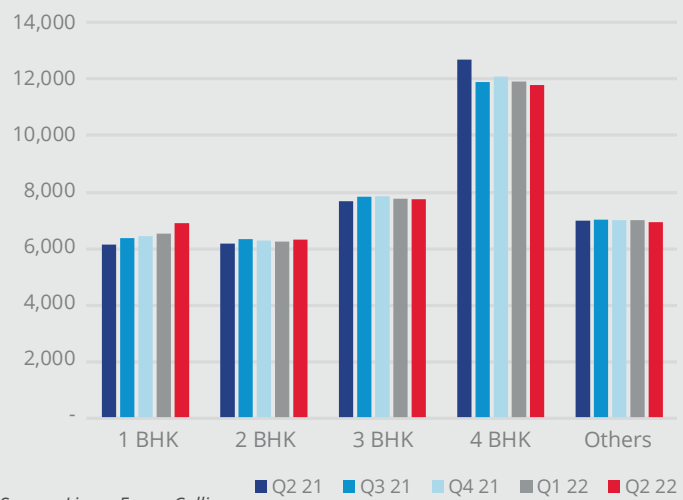
Chennai

Housing prices in Chennai continue to **remain rangebound**



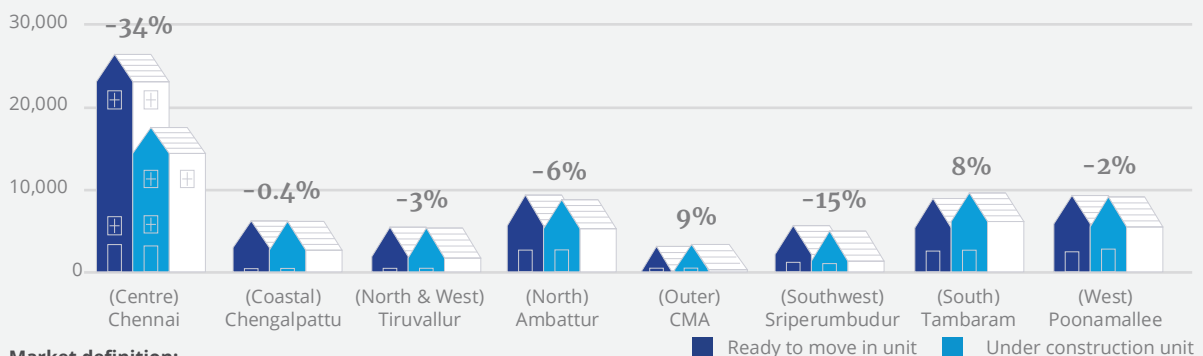
- On a YoY basis, while prices of under-construction units were rangebound, prices of ready to move units **increased by 7% YoY**.
- Prices in Central Chennai saw the steepest decline of about 13% YoY whereas West Poonamallee saw the highest rise of 13%YoY.
- Coastal Chengalpattu accounted for the highest number of unsold units with 36% share, led by high unsold units in under-construction properties.

Price Trend based on configuration (INR/sq ft)



Source: Liasis Foras, Colliers

Micro market wise price trends- Q2 2022 (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 | Percentage change indicates price delta between under construction units and ready to move in units

Delhi-NCR

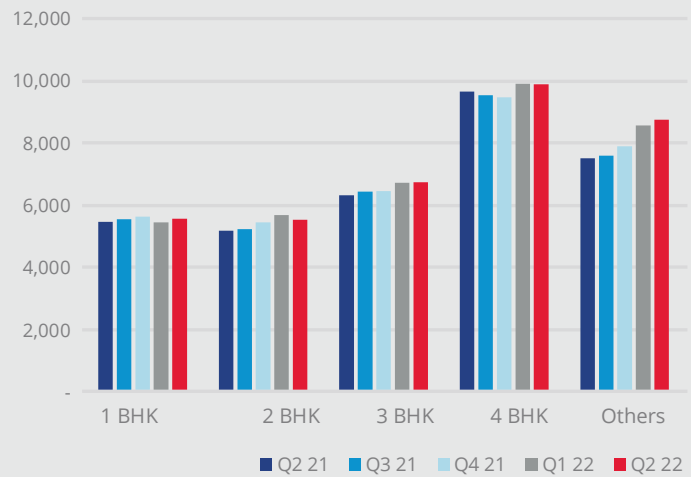


Unsold inventory dropped 10% YoY in Q2 2022



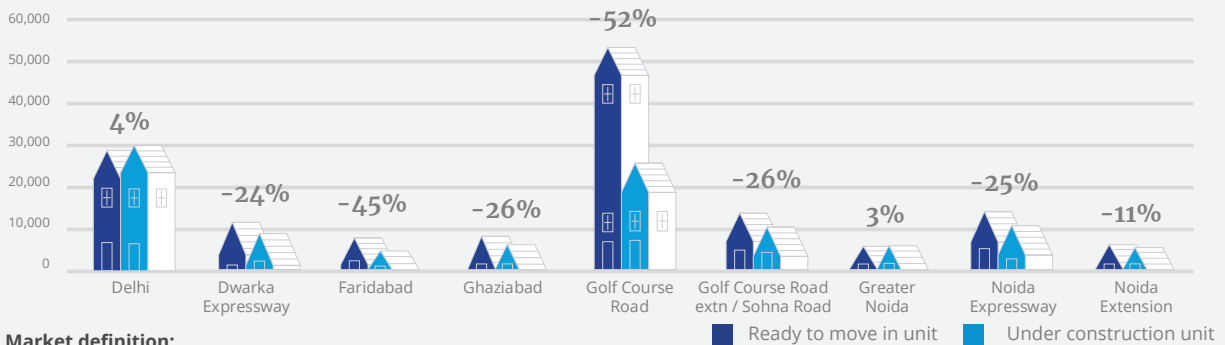
- Prices in Delhi-NCR rose 10% - the highest amongst the top eight cities. Golf course road saw the highest price rise of 21%YoY followed by Noida Expressway.
- While overall unsold inventory is the lowest in three years, Noida has the maximum unsold inventory (Noida Extension, Greater Noida), followed by Ghaziabad.
- About 48% of the unsold inventory fall in the price range of INR 2,500-5,000 per sq ft, of which majority are in Noida Extension.

Price Trend based on configuration (INR/sq ft)



Source: Liasis Foras, Colliers

Micro market wise price trends- Q2 2022 (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: Golf Course Road has limited ready to move in properties and strong under construction supply, hence the price delta is higher | Prices are based on carpet area | Percentage change indicates price delta between under construction units and ready to move in units

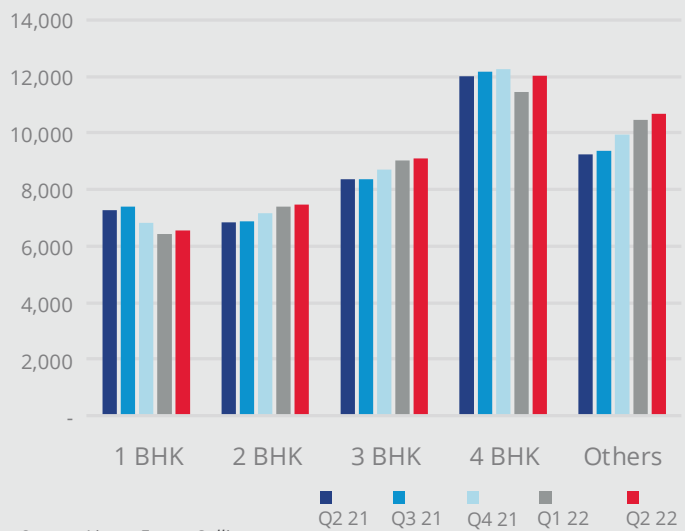


Hyderabad

Spike in unsold inventory due to significant under construction projects

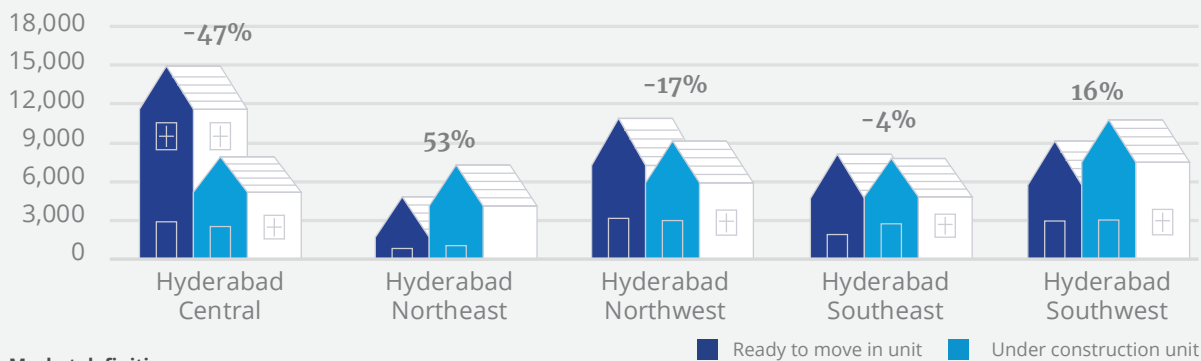
- Overall housing prices in Hyderabad rose 8% YoY. All submarkets except Hyderabad central saw an increase in prices during the quarter.
- Despite the unsold inventory, the city has seen resilient demand during the pandemic led by employees in the technology sector. As a result of the demand and new launches, prices in **Southwest grew the highest at 15% YoY.**
- Unsold inventory rose 55% YoY as the city saw a spurt in launches over the last few months. About 96% of the unsold units are under construction.

Price Trend based on configuration (INR/sq ft)



Source: Lias Foras, Colliers

Micro market wise price trends- Q2 2022 (INR/ sq ft)



Market definition:

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

Source: Lias Foras, Colliers

Note: Prices are based on carpet area | Percentage change indicates price delta between under construction units and ready to move in units

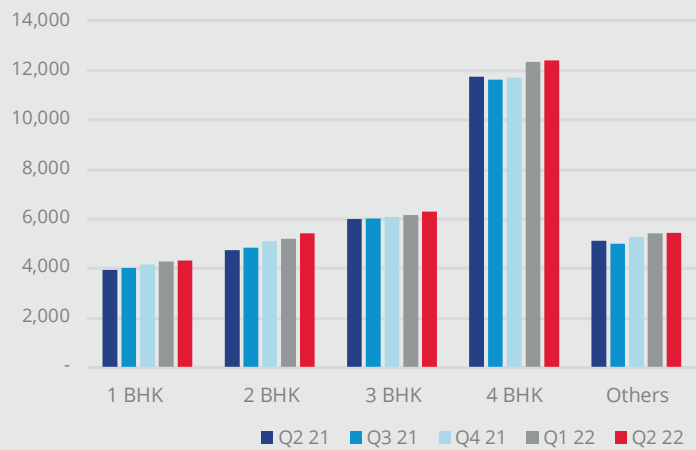
Kolkata



Demand steers market with **prices up 8% YoY**, amidst a drop in unsold inventory

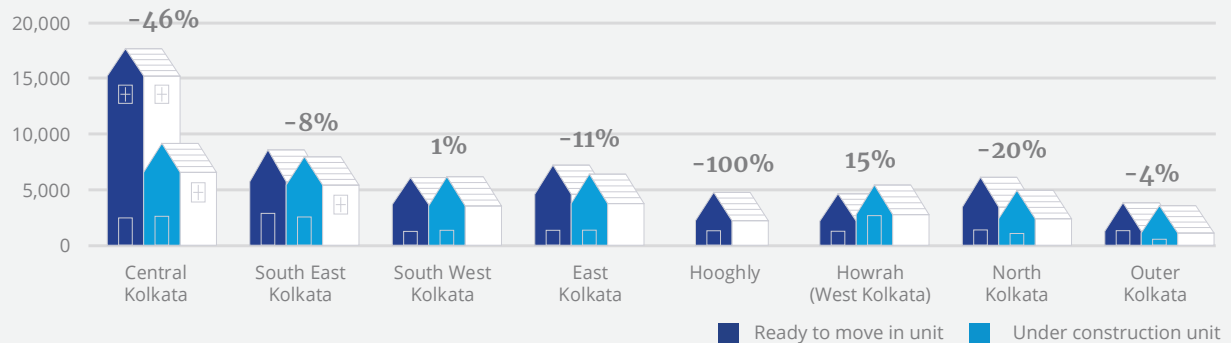
- Overall prices rose 8% YoY in the city, as demand for housing remained strong. Kolkata south-west and Howrah saw the **highest surge in prices with 13% rise YoY**.
- **Unsold inventory dropped 14% YoY**. Kolkata East accounts for the highest unsold inventory out of which 51% falls in INR 5,000–7,500 per sq ft price range.

Price Trend based on configuration (INR/sq ft)



Source: Liasis Foras, Colliers

Micro market wise price trends- Q2 2022 (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: Liasis Foras, Colliers

Note: Prices are based on carpet area | Percentage change indicates price delta between under construction units and ready to move in units



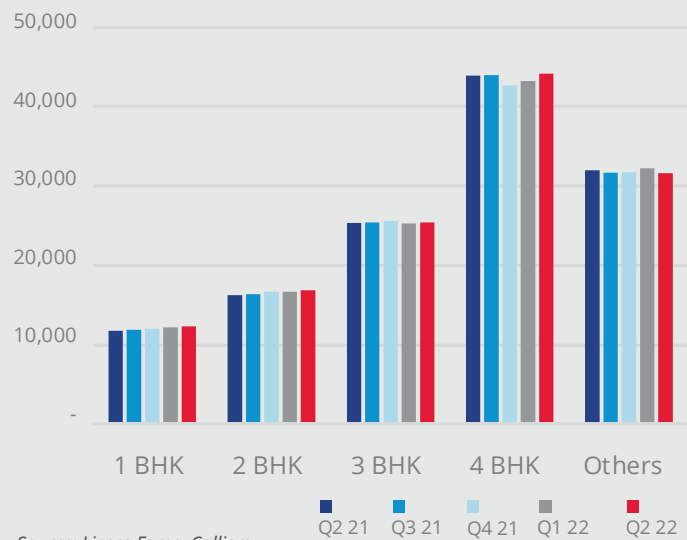
MMR

Unsold inventory rose 14% YOY in the region, while prices remain range-bound



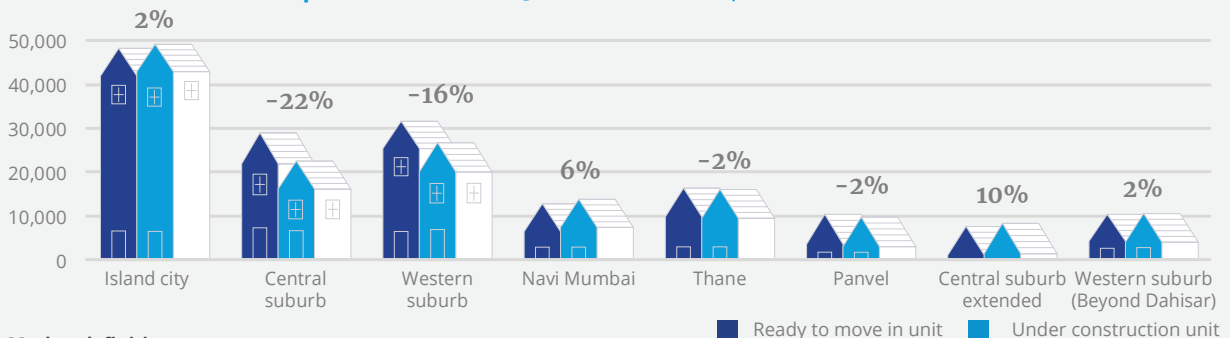
- Housing prices saw a slight rise of 1% YoY. However, Western suburbs (beyond Dahisar) saw the highest increase in prices at 12% YoY.
- MMR, which accounts for the largest share of unsold inventory Pan-India at 35%, saw unsold inventory rise 14% YoY. The rise in unsold inventory was led by significant new launches in the city.
- Central suburb extension accounts for 26% of the unsold inventory with majority share in the price range of INR 7,500 - 10,000 per sq ft.

Price Trend based on configuration (INR/sq ft)



Source: Lias Foras, Colliers

Micro market wise price trends- Q2 2022 (INR/ sq ft)



Market definition:

Central Suburb:	Chembur, Ghatkopar, Kurla, Powai, Vikhroli
Central Suburb extended:	Badlapur, Dombivali, Kalyan, Ulhasnagar
Island City:	Altamont 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 | Percentage change indicates price delta between under construction units and ready to move in units

Pune

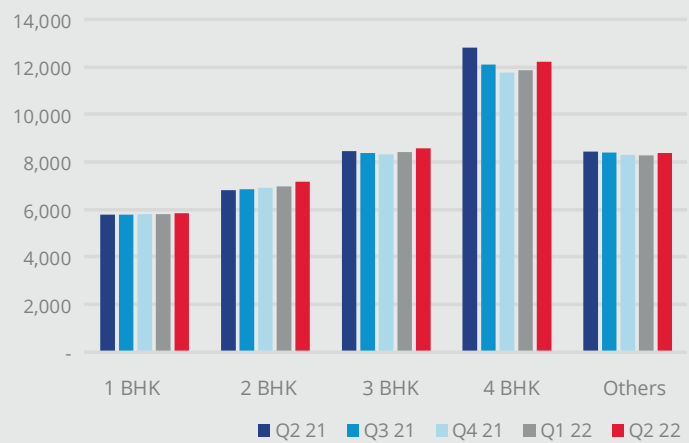


Housing prices in Pune continue to **head upwards in Q2 2022** amidst lowering unsold inventory



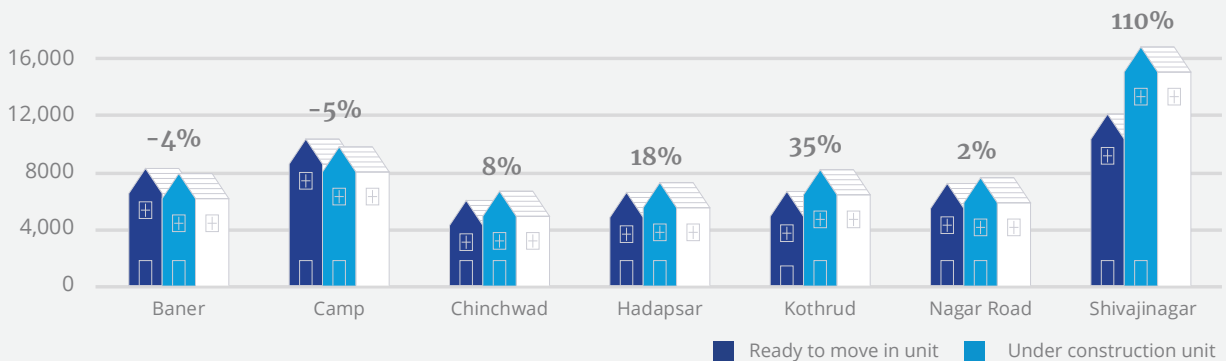
- Prices of units under construction have been on the rise since last year, **increasing about 5% YoY**. Prices of 2 BHK properties have shown maximum increase of 5%YoY indicating healthy demand for this category.
- Kothrud and Baner saw the maximum surge in housing prices at around **9-10% YoY range**.
- Unsold inventory **dropped 15% on a YoY basis** signaling improved market activity and buyer confidence.

Price Trend based on configuration (INR/sq ft)



Source: Liasis Foras, Colliers

Micro market wise price trends- Q2 2022 (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, Sinhagad Road
 Nagar Road: Kalyani Nagar, Kharadi, Viman Nagar, Wagholi, Mundhwa
 Shivaji Nagar: Pune University, Model Colony

Source: Liasis Foras, Colliers

Note: Prices are based on carpet area | Percentage change indicates price delta between under construction units and ready to move in units

For further information, **please contact:**



Satish Magar
Chairman



Harsh Vardhan Patodia
President



Boman Irani
President Elect



Shantilal Kataria
Vice President



Suhas Merchant
Chairman
Statistics/Standards



Dr. Adv. Harshul Savla
Co-Chairman
Statistics/Standards



Raajesh Prajapati
Chairman
PR/Media



Kapil Gandhi
Co-Chairman
PR/Media



Ramesh Nair
CEO | India &
MD, Market Development | Asia
ramesh.nairceo@colliers.com



Vimal Nadar
Senior Director & Head of
Research | India
vimal.nadar@colliers.com



Pankaj Kapoor
Managing Director
pankaj@liasesforas.com

Authors:



Vaishnavi Bala
General Manager
Research | Bengaluru
vaishnavi.bala@colliers.com



Shreeda Goel
Assistant Manager
Research | Mumbai
shreeda.goel@colliers.com



Shreya Bhusnur
Associate | Research
Hyderabad
shreya.bhusnur@colliers.com

Marketing & PR



Sukanya Dasgupta
Senior Director
Marketing & Communication | Gurugram
sukanya.dasgupta@colliers.com

Design & Development



Satnam Singh
Assistant General Manager
Marketing & Communication | Gurugram
satnam.singh@colliers.com

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