



Liases Foras
Real Estate Rating & Research Pvt. Ltd.

Independent Non-broking
Real Estate Research Company

CREDAI

INDIA

RESIDENTIAL MARKET



President's Message





Boman R Irani

President - CREDAI

“ The real estate sector is witnessing sustained year-on-year growth and is expected to continue this trend for years to come. While Urbanization is the key driving factor behind the ever-increasing housing demand in cities, and Tier 2, 3, and 4 cities are taking a substantial amount of the load from metropolitan areas.

44% of the 3,294 acres of the land acquired by real estate developers were in Tier 2 and 3 cities is signaling a growth of the real estate sector in these cities at a much more rapid pace than expected.

Tier 2, 3, and 4 cities are fast emerging as academic, logistic, warehousing, and manufacturing hubs, contributing to the country's overall growth. The Prime Minister's Gati Shakti mission is also playing an important role in connecting satellite towns around major cities and Tier 2, 3, and 4 cities to metropolitan commercial hubs across the country.

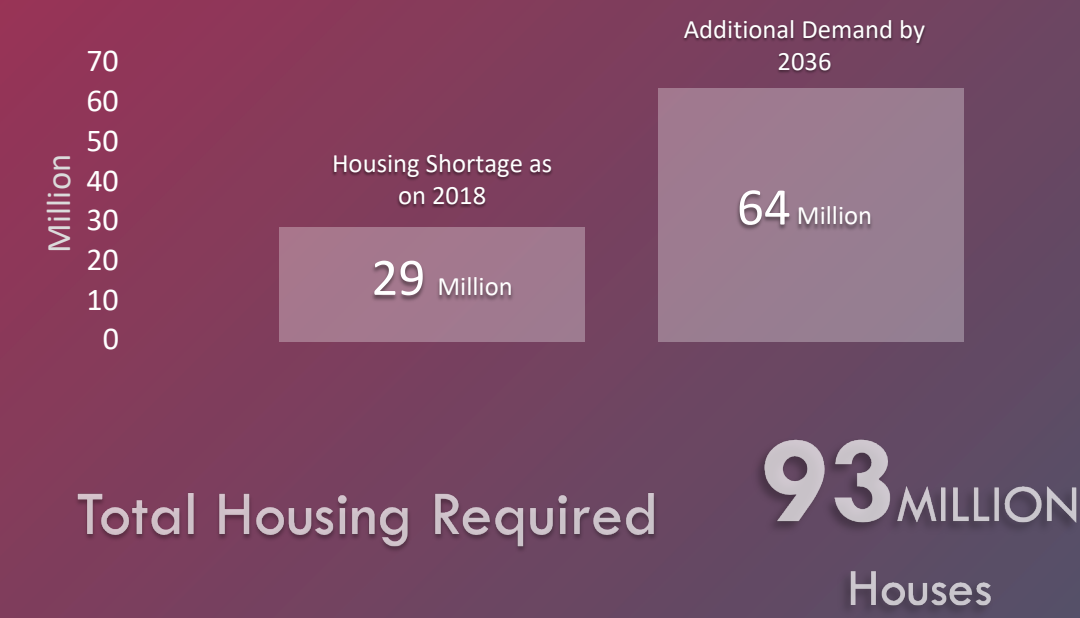
With this background, CREDAI, in partnership with Liases Foras, has commissioned a study on the real estate market across India.

This report is your gateway to understanding the dynamics of Tier 2 cities' residential real estate scene. It not only provides a sneak peek into the bright future of India's residential market but also serves as a valuable resource to gauge the demand and supply dynamics within these cities. Thank you for joining us on this informative journey as we navigate the intricacies of Tier 2 cities' residential real estate landscape in India. ”

Warm Regards,

Boman R Irani

HOUSING DEMAND IN INDIA BY 2036 IS 93 MILLION

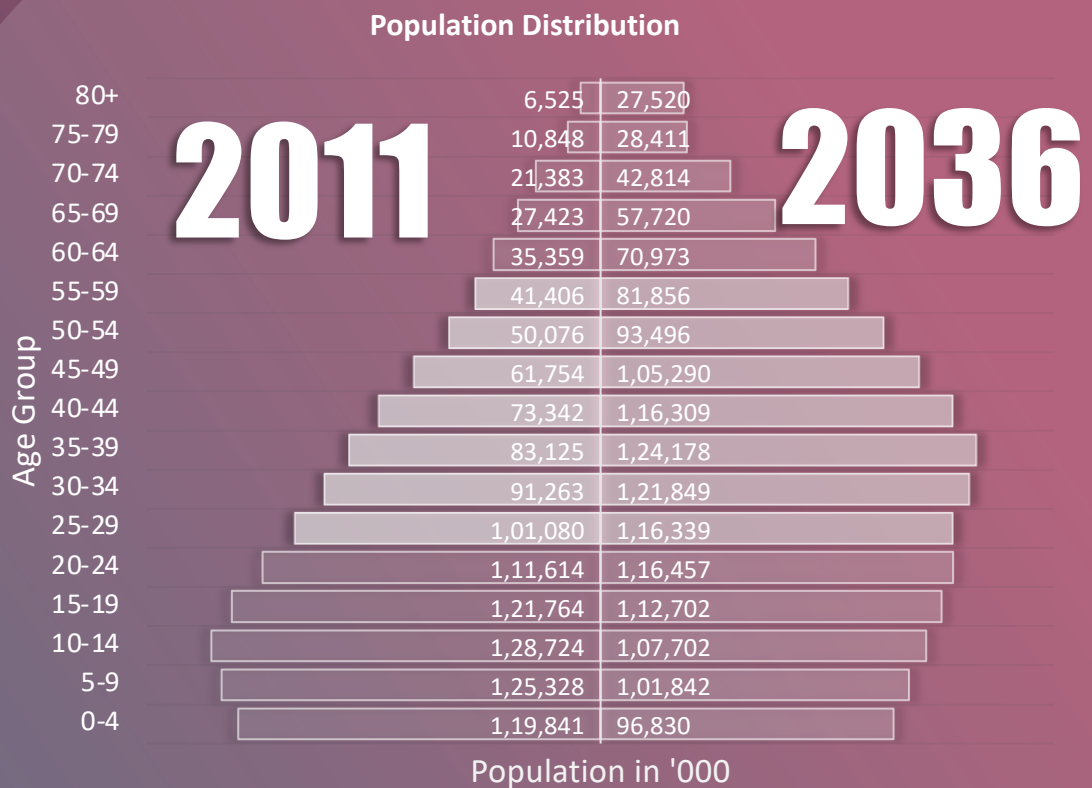


The additional housing requirement by 2036 due to the population growth is 64 million in India. In 2018, the housing shortage in India was 29 million houses. Therefore, the total estimated housing demand by 2036 in India is 93 million..

Years	2011	2026	2036
Urban Population (%)	31%	36%	39%
Total Population (mn)	1,211	1,426	1,522
Population for housing (25-59) Years (mn)	502	683	759
Persons per house hold	4.91	4.13	3.68
No of household needed (mn)	102	165	207

Source: Report of the Technical Group on Population projection for India and states 2011-2036, Census of India 2011

INDIA'S POPULATION IN AGES 25-59 EXPECTED TO INCREASE BY ~260 MILLION BY 2036



Source: Report of the Technical Group on Population projection for India and states 2011-2036, Census of India 2011

- As of 2011, 41% of the total population lies between the age group of 25-59.
- In 2036, 50% of the total population is expected to be between the age group of 25-59 years.



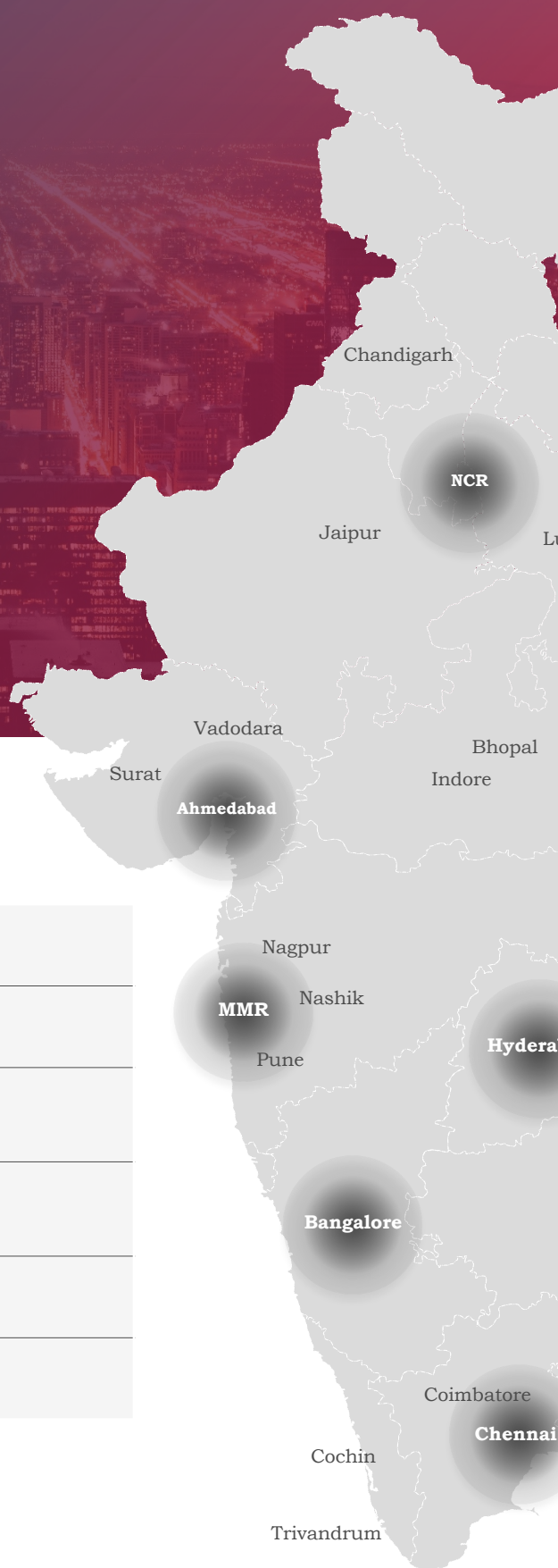


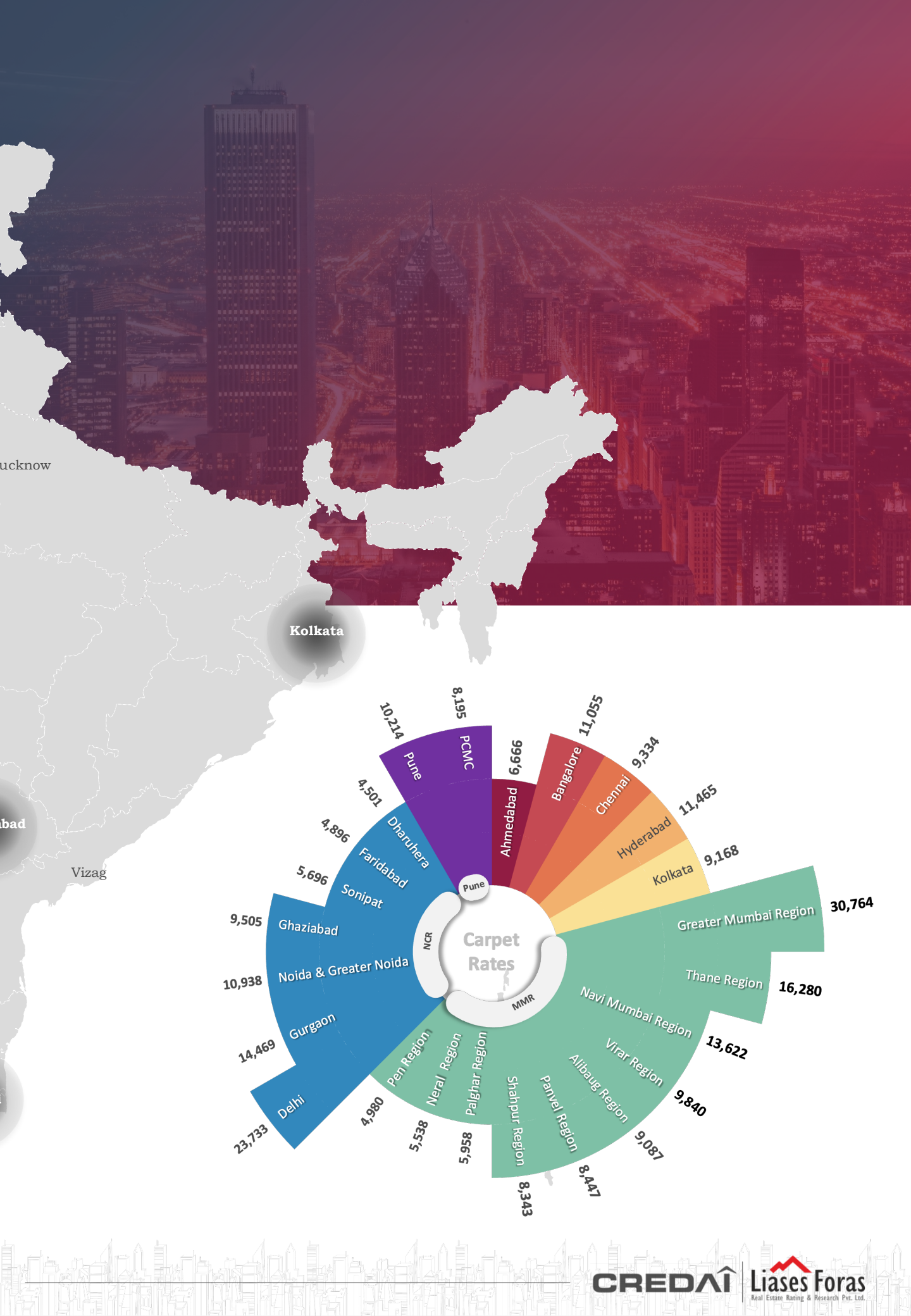
TOP HOUSING MARKETS IN INDIA

PAN INDIA

Market Summary

Number of Projects	17,920
Number of Developers	10,924
Annual Sales (Units)	4.82 Lacs
Unsold Supply (Units)	10.42 Lacs
Months Inventory	26 months
Monthly Sales Velocity	2.64%



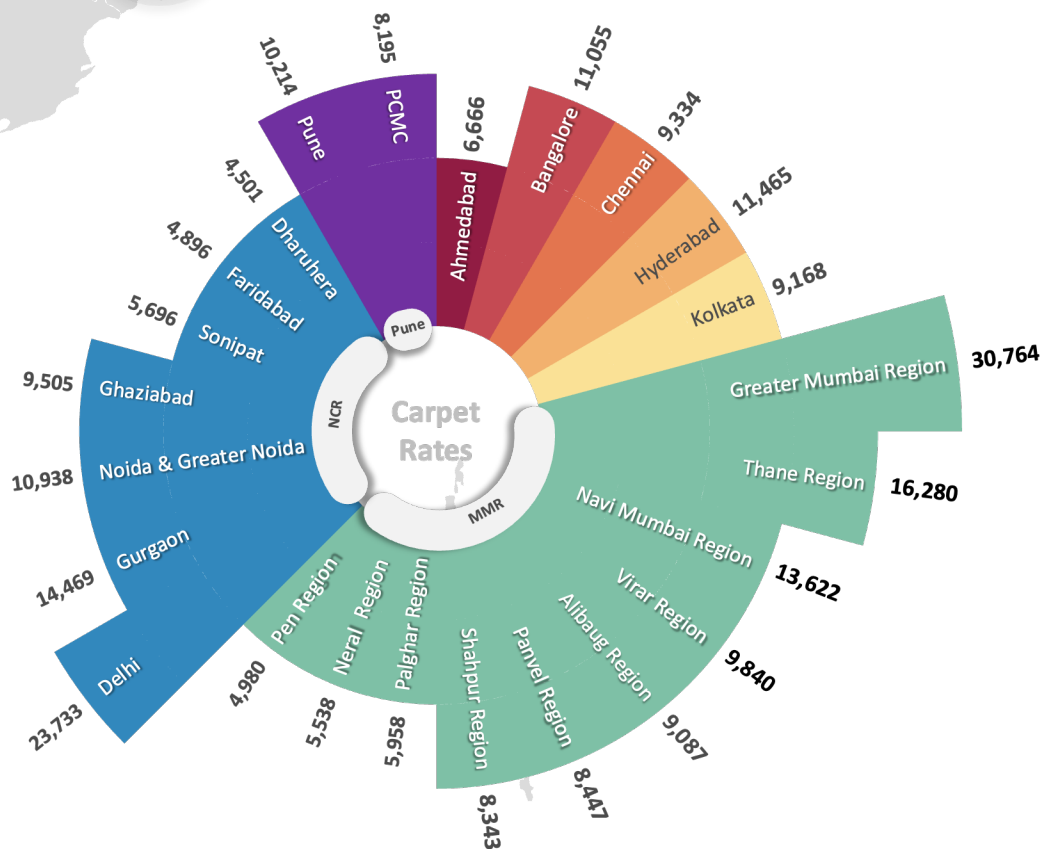


ucknow

abad

Vizag

Kolkata



Pan India

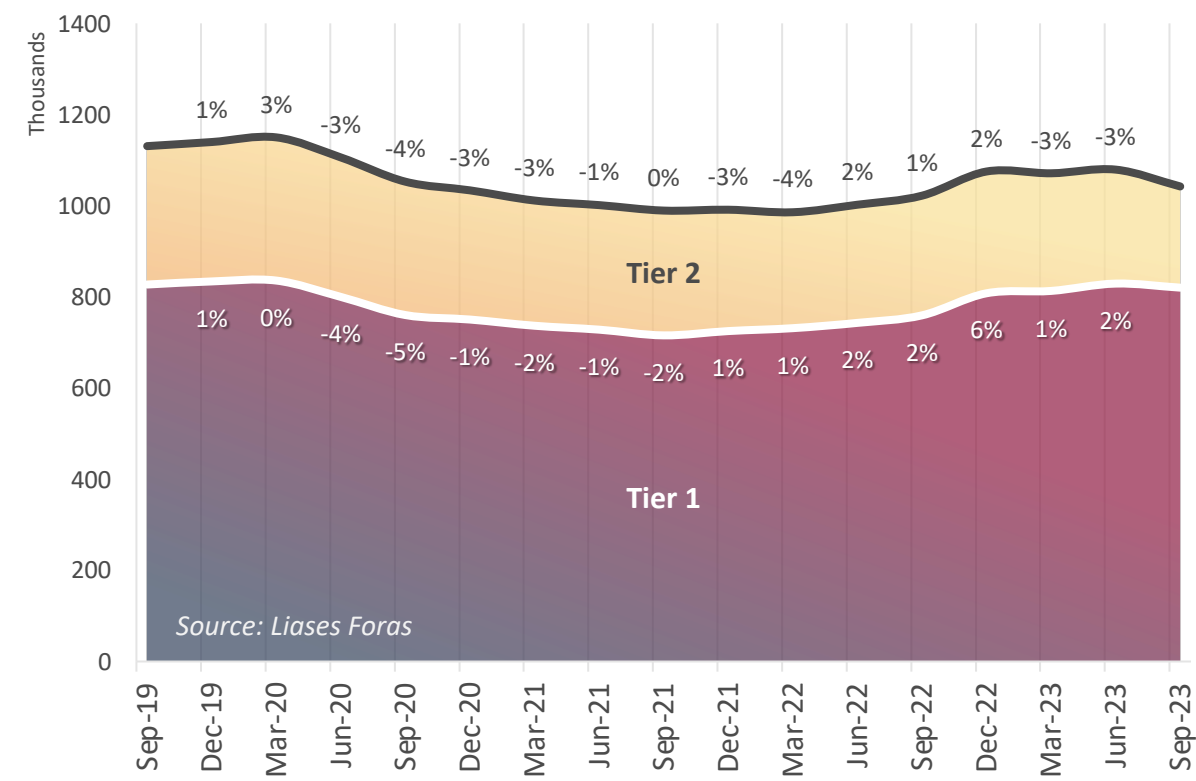
UNSOLD INVENTORY

Tier 1	Tier 2				
Ahmedabad	Agra	Dhanbad	Lonavla	Neemrana	Surat
Bangalore	Bhopal	Goa	Lucknow	Patna	Thiruvananthapuram
Chennai	Bhubaneswar	Guwahati	Ludhiana	Puducherry	Tiruchirappalli
Hyderabad	Chandigarh	Indore	Madurai	Raipur	Tiruppur
Kolkata	Cochin	Jaipur	Mangalore	Rajkot	Vadodara
MMR	Coimbatore	Jamshedpur	Meerut	Ranchi	Vapi
NCR	Daman	Jodhpur	Nagpur	Shimla	Vijayawada
Pune	Dehradun	Kanpur	Nashik	Silvassa	Vizag

Pan India's gross unsold inventory stands at 10.42 Lacs units, which declined 3% on a QoQ basis but increased by 2% on a YoY basis.

26% of the total stock is stalled/booking stopped, but distributing the supply on launch year shows that most stalled projects were launched before 2016.

MMR is the largest residential market, holding 22% of unsold stock. Tier 2 cities combined make up 16% of the supply.



QE Sep'23

10,42,195

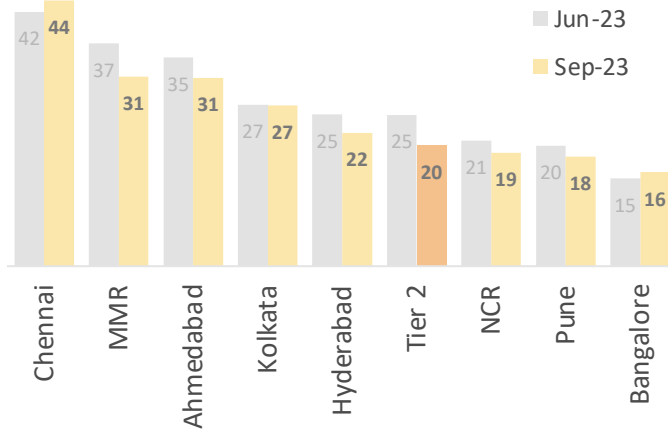
units

QoQ ▼ 3%

YoY ▲ 2%

Months Inventory

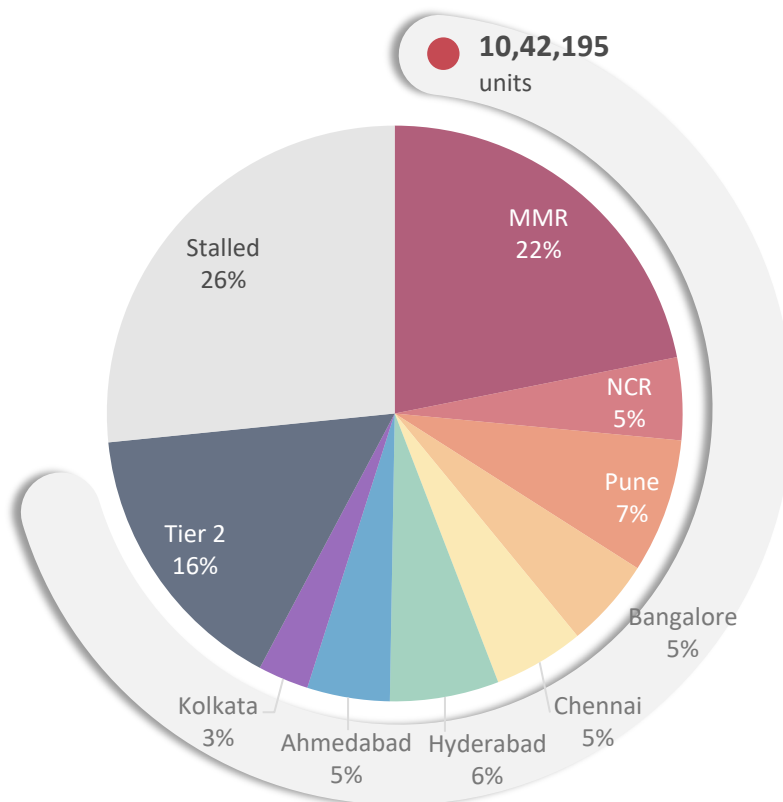
Source: Liases Foras



Bangalore holds the least months inventory of 16 months, with a 5% share in inventory across the top cities.

MMR and Ahmedabad saw a significant decline in months inventory in the quarter, with a drop of 6 months and 4 months, respectively.

Tier 2 cities also saw a significant drop in months inventory and have a value of 20 months in Quarter ending September 2023.



*Excluding booking stop/stalled projects.

Source: Liases Foras

Pan India

RERA REGISTRATIONS

19,050 projects were launched in the year 2023, as per RERA.

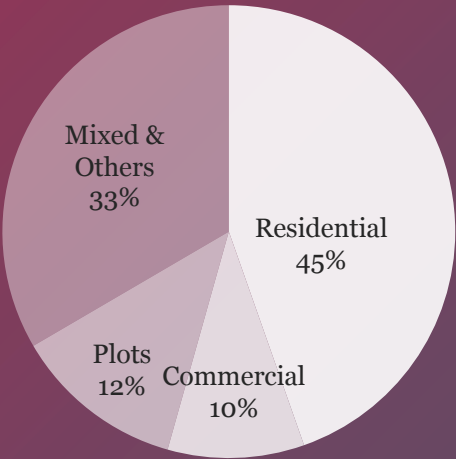
45% of the registered projects were Residential.

2023

19,050

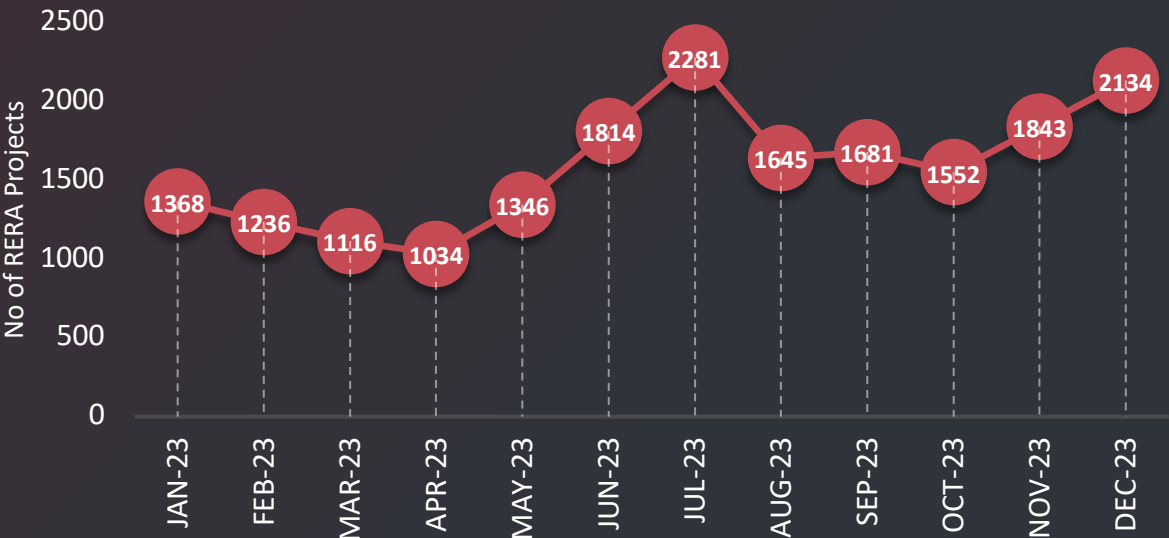
Projects

2023



Throughout the year, there were consistent registrations in RERA. The mid year, as well as the end of the year saw maximum launches.

RERA Registrations

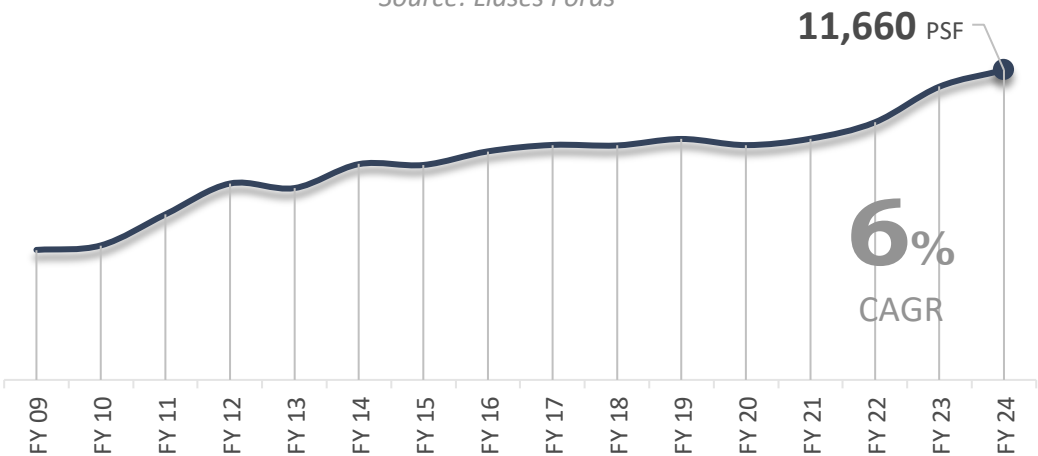


PAN INDIA APARTMENT
PRICE TRENDS

The gross average apartment price shows a 6% CAGR. NCR had the highest growth in price of 22% in one year.

QE Sep'23
11,660 psf
Gross Average Carpet
Rate

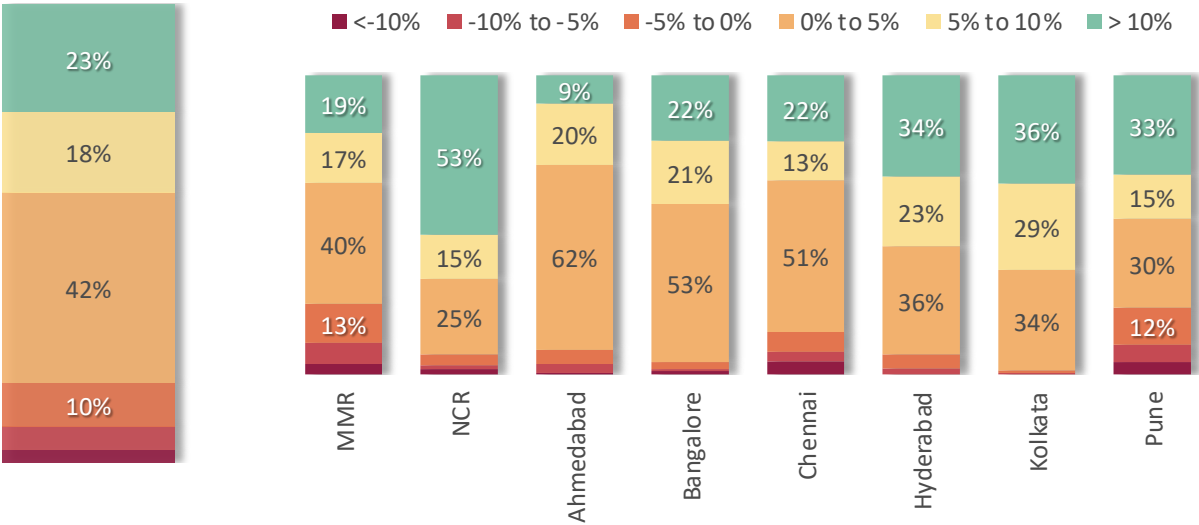
Apartment Price Trend
Source: Liases Foras



42% of the projects across the top 8 cities had a price appreciation between 0% and 5% in one year. NCR had exceptional performance where 53% of the projects appreciated above 10% on YoY.

Top 8 Cities

Price appreciation in projects (YoY)



*Only projects marketable throughout the year is considered.

Source: Liases Foras

GURGAON



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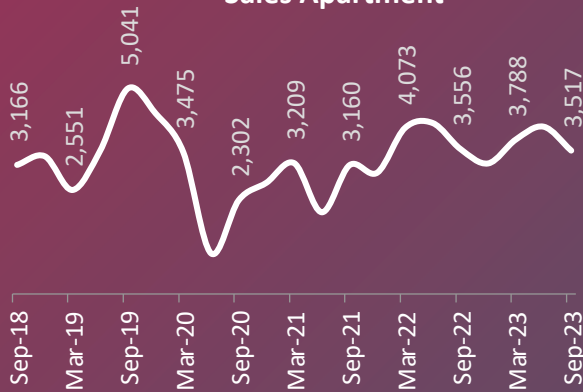
156

Marketable Projects

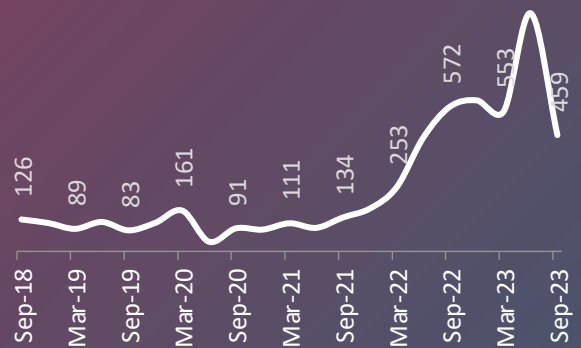
14 Months of Inventory

Apartment sales in Gurgaon have picked up from the Covid crisis, and plotted development has improved in recent quarters.

Sales Apartment

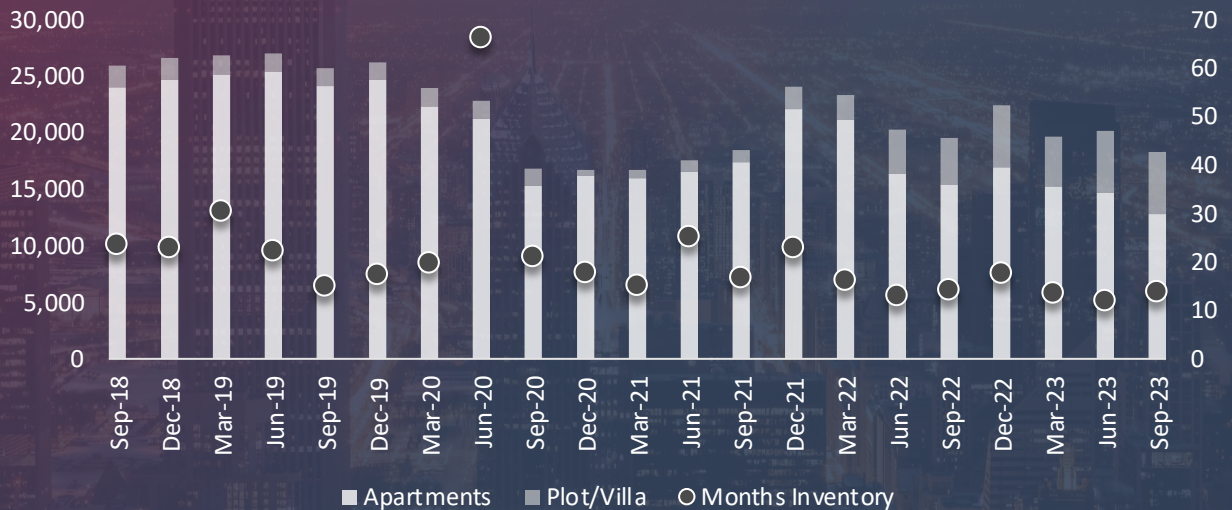


Sales Plot/Villa



- The city has a months inventory of 14 months, which has been stable for the past few quarters.
- Unsold supply increased in 2022 but started declining in recent quarters.

Unsold Supply (Units)



GURGAON

QE Sep'23

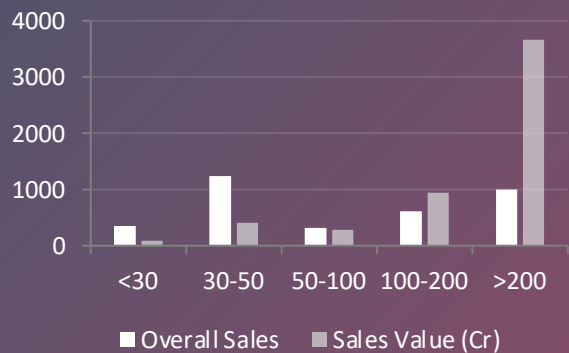
9,860

Carpet Price

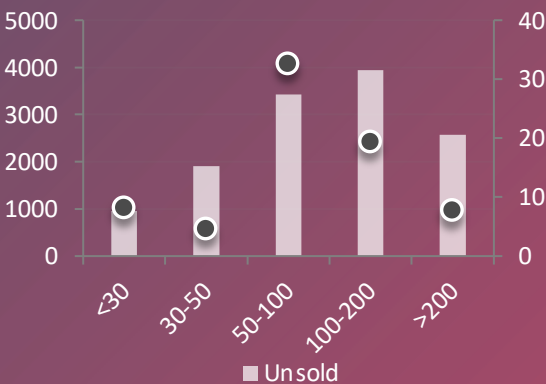
Most sales happened in the 30-50 Lacs segment, although the above 200 Lacs segment came next and generated the maximum sales value in quarter ending in September 2023.

Luxury segments of the 1 Cr - 2 Cr range have maximum unsold supply.

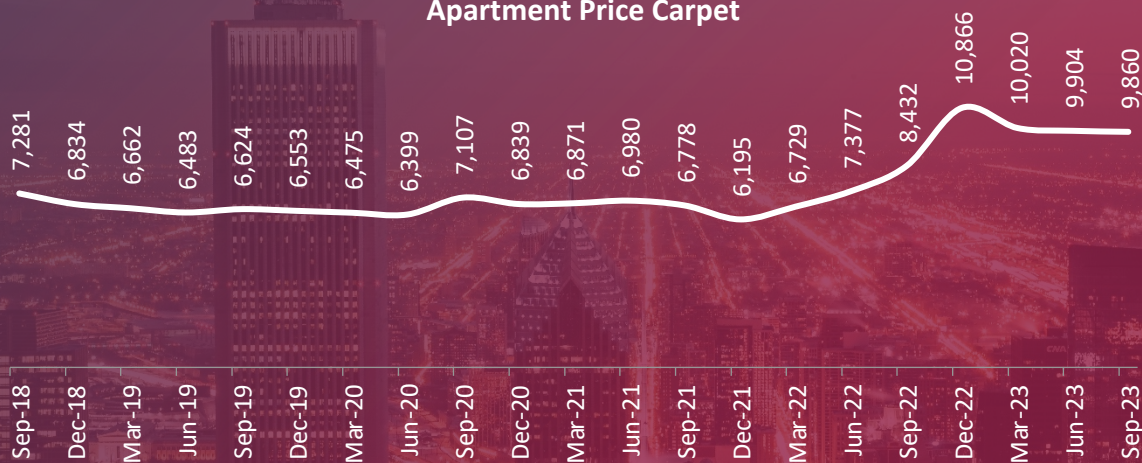
Ticket size wise distribution of sales in apartments



Ticket size wise distribution of unsold in apartments



Apartment Price Carpet



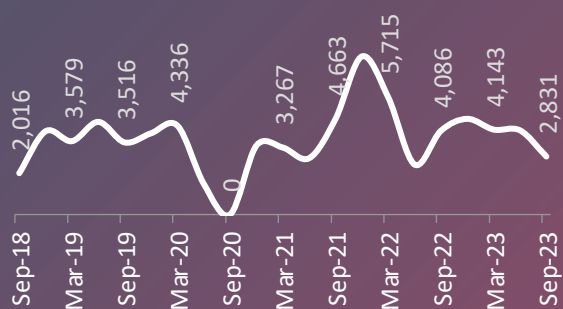
QE Sep'23

3,202

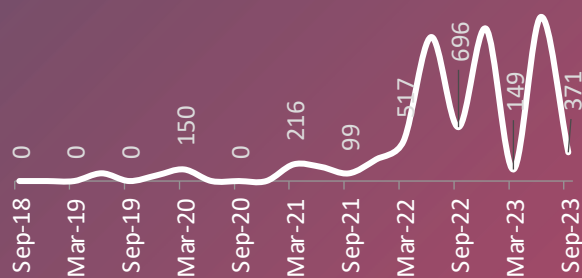
Units

New Launches

New Supply Apartment

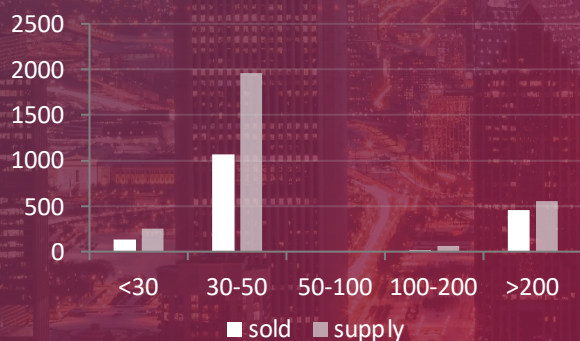


New Supply Plot/Villa



- New supply has reached pre covid levels in apartment.

Ticket size wise distribution of new supply in apartments



- The majority of new supply came in the 30-50 lacs segment.

NOIDA & GREATER NOIDA



QE Sep'23

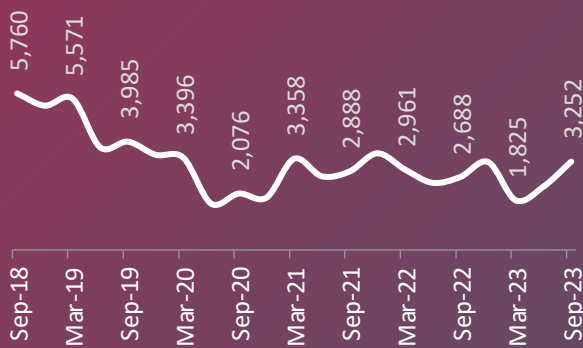
156

Marketable Projects

24 Months of Inventory

Sales have seen a decline in the last five years in apartments although it increased in the last quarter.

Sales Apartment

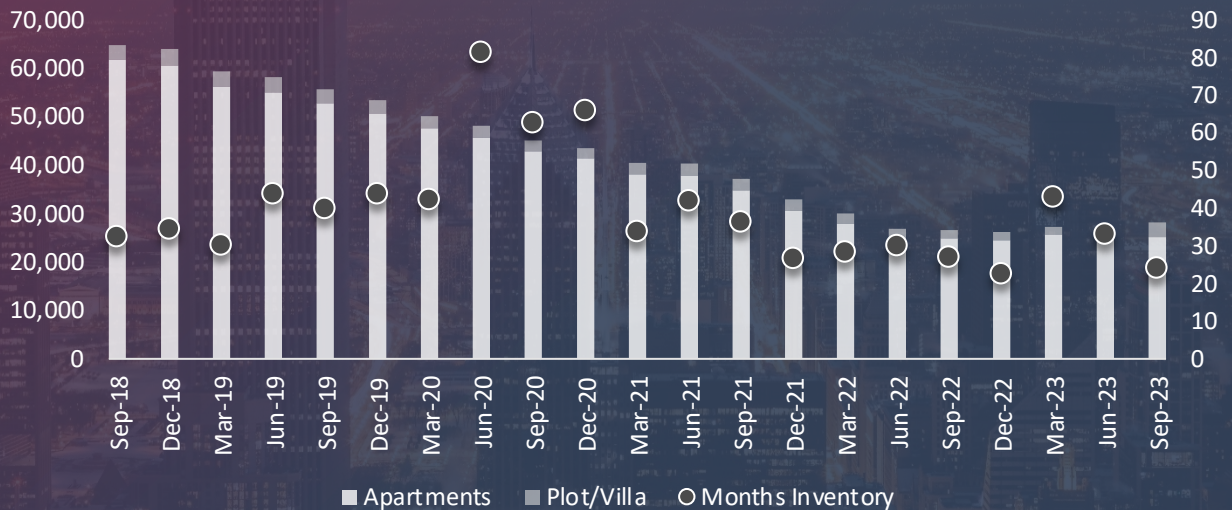


Sales Plot/Villa



- The city has a months inventory of 24 months.
- Unsold supply is declining continuously in the region.

Unsold Supply (Units)



NOIDA & GREATER NOIDA

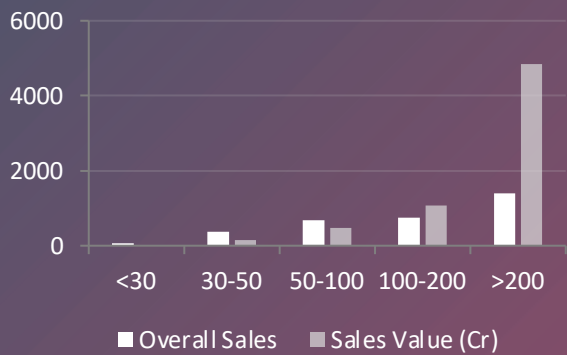
QE Sep'23

7,318

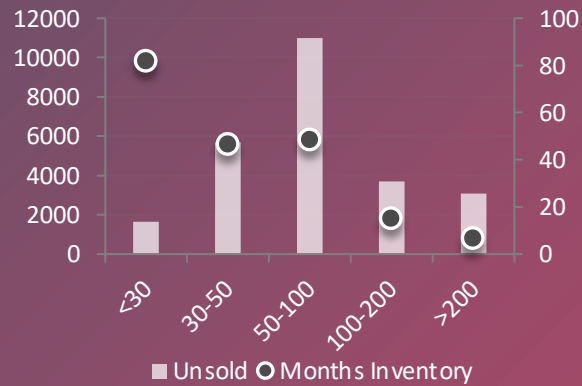
Carpet Price

The majority of sales and value is in the above 200 lacs segment. At the same time, unsold is maximum in the 50-100 lacs segment.

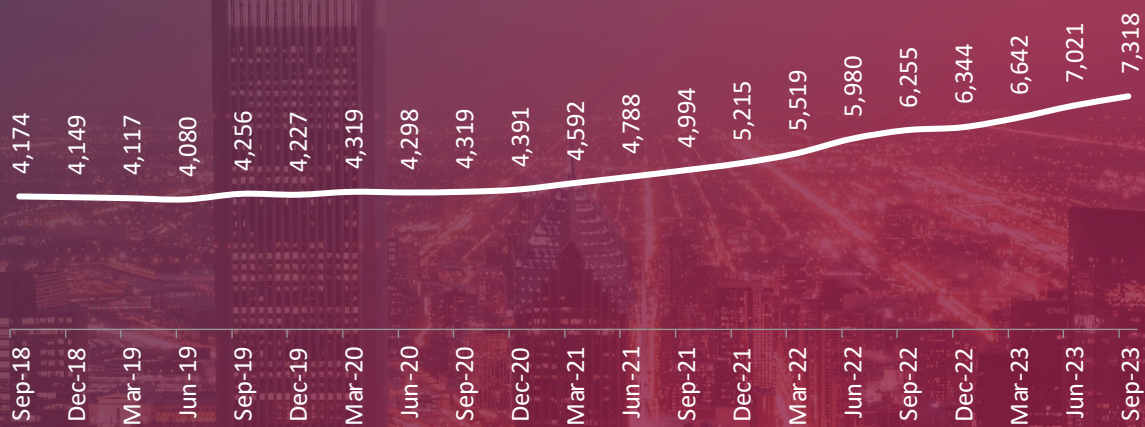
Ticket size wise distribution of sales in apartments



Ticket size wise distribution of unsold in apartments



Apartment Price Carpet

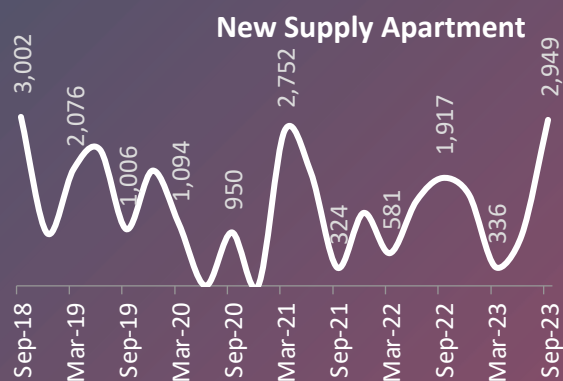


QE Sep'23

4,396

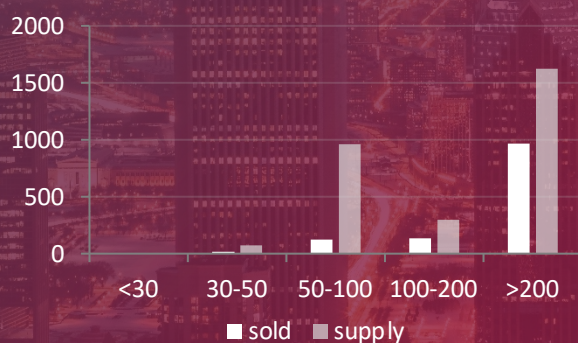
Units

New Launches



- New supply had spiked in the September 2023 quarter when compared to the past quarters.

Ticket size wise distribution of new supply in apartments



- The majority of new supply came in luxury segments of above 200 lacs..

GHAZIABAD



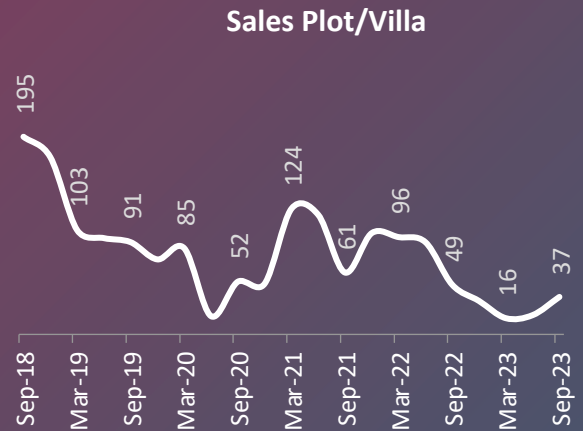
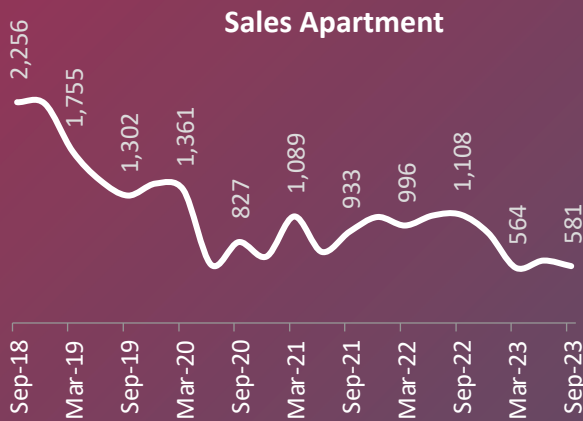
QE Sep'23

74

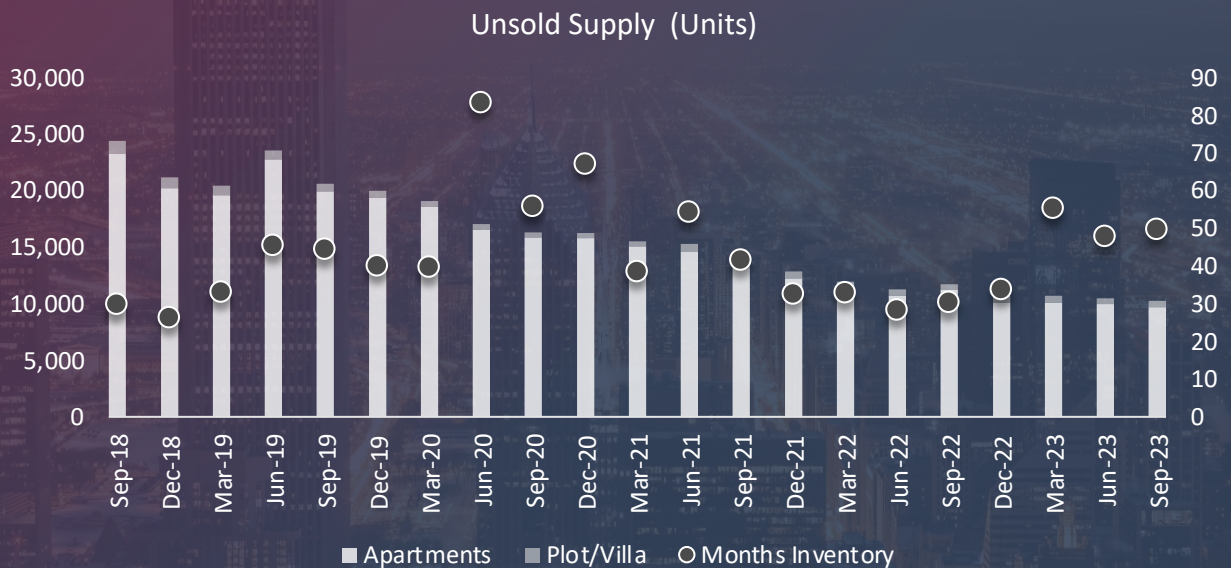
Marketable Projects

50 Months of Inventory

Sales had declined during Covid times and haven't picked up since then in the city.



- The city has an inventory of 50 months, increasing due to low sales in 2023.



GHAZIABAD

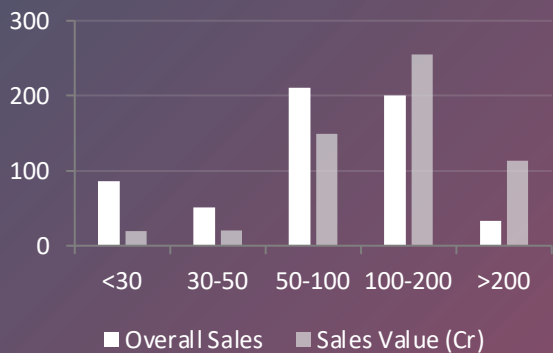
QE Sep'23

6,303

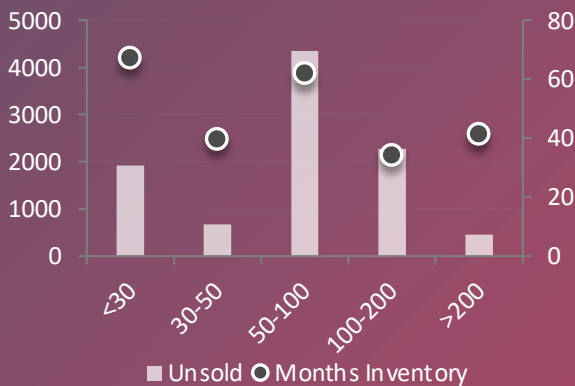
Carpet Price

Most sales happened in the mid and luxury segments, although unsold is at its maximum in the 50-100 lacs segment.

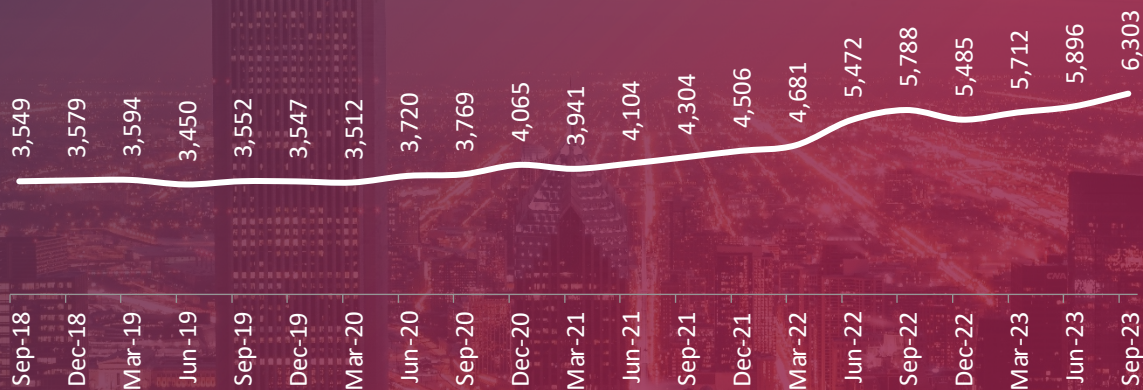
Ticket size wise distribution of sales in apartments



Ticket size wise distribution of unsold in apartments



Apartment Price Carpet



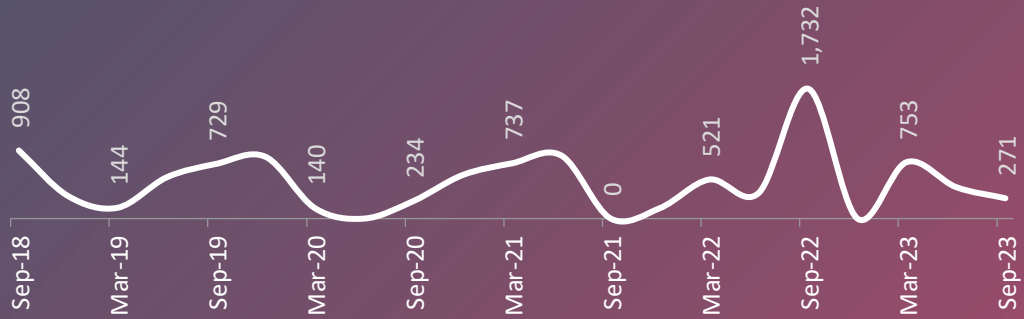
QE Sep'23

1,660

Units

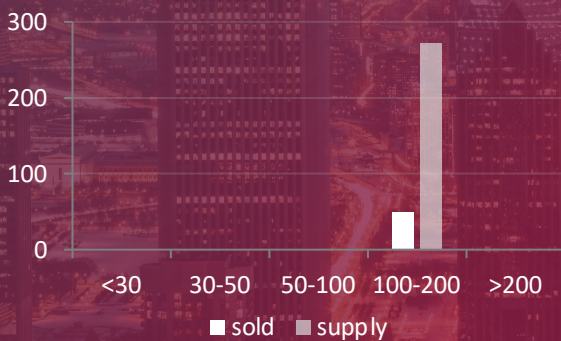
New Launches

New Supply Apartment



- Low volume of new supply coming into the city.

Ticket size wise distribution of new supply in apartments



- All the new supply came in luxury segment of 100-200 lacs.

NAGPUR



QE Sep'23

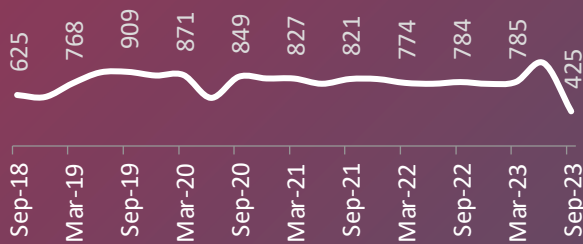
349

Marketable Projects

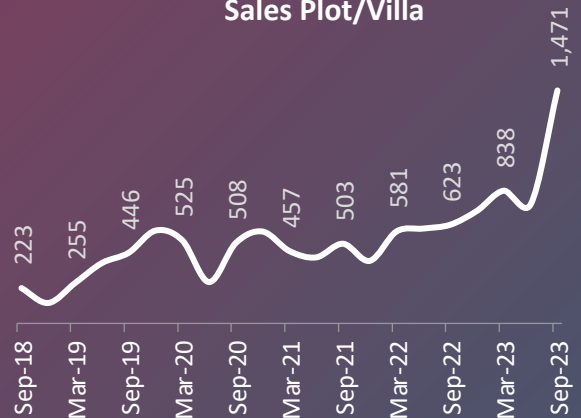
29 Months of Inventory

Over time Nagpur has seen noticeable growth in plot/villa market with 49% of the gross unsold supply being in this segment.

Sales Apartment

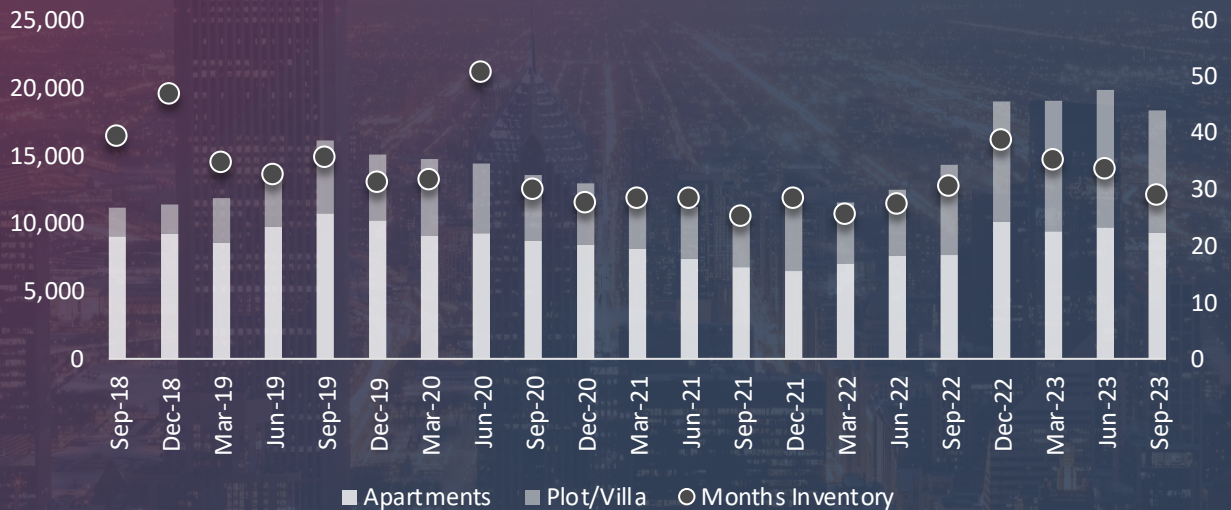


Sales Plot/Villa



- The city has an inventory of 29 months, which had continuously declined in 2023.
- Unsold supply has improved post-Covid to an all-time high.

Unsold Supply (Units)



NAGPUR

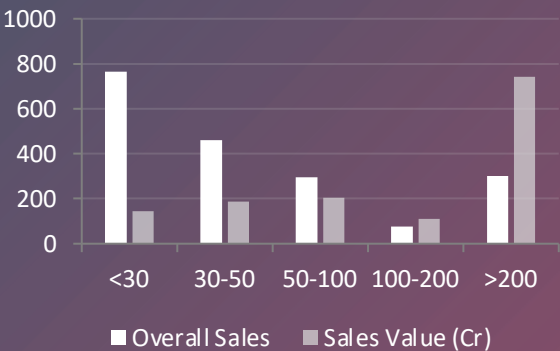
QE Sep'23

6,470

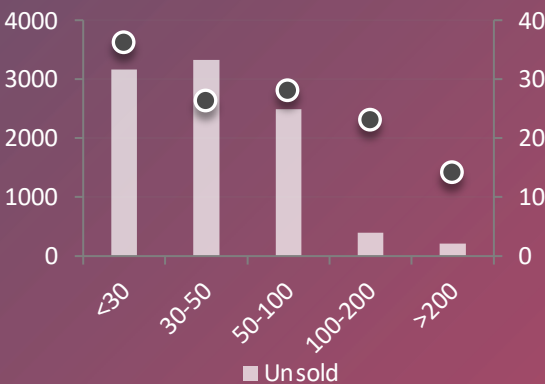
Carpet Price

Nagpur is an affordable market, with most sales happening in the less than 30 lacs segment. However, the maximum sales value came from the above 2 Cr segment in the quarter.

Ticket size wise distribution of sales in apartments



Ticket size wise distribution of unsold in apartments



Apartment Price Carpet

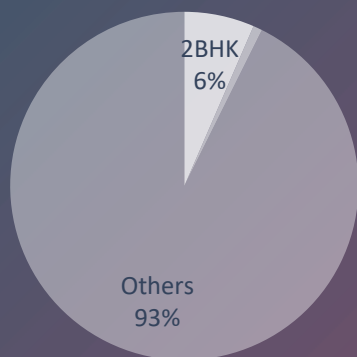


QE Sep'23

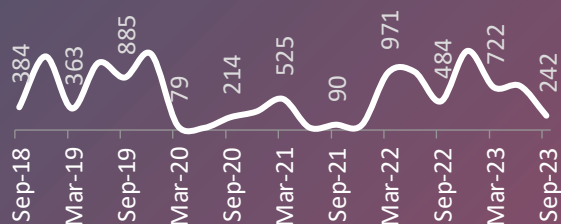
1,660

Units

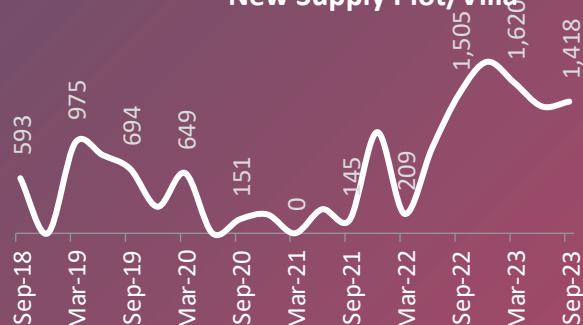
New Launches



New Supply Apartment



New Supply Plot/Villa



- The majority of the new supply was in the plot/villa segment.
- Launches in Plot/ Villa is six times than apartments in the region.

Ticket size wise distribution of new supply in apartments



- All the new supply came in affordable and mid segments of below 1 Cr.

NASHIK



QE Sep'23

456

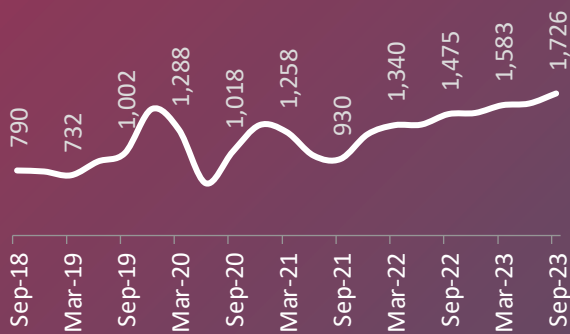
Marketable Projects

24 Months of Inventory

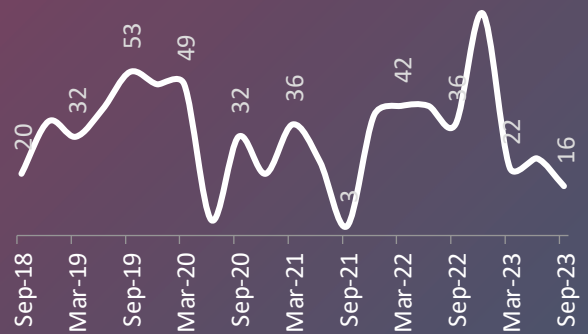
The city primarily sells apartments; the plot/villa segment is minuscule.

Sales in apartments have picked up pace recently in Nashik.

Sales Apartment

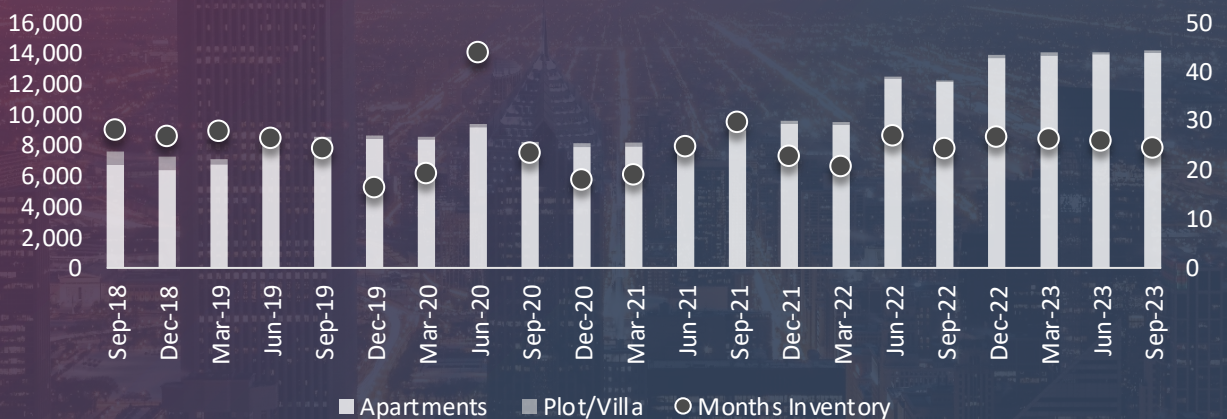


Sales Plot/Villa



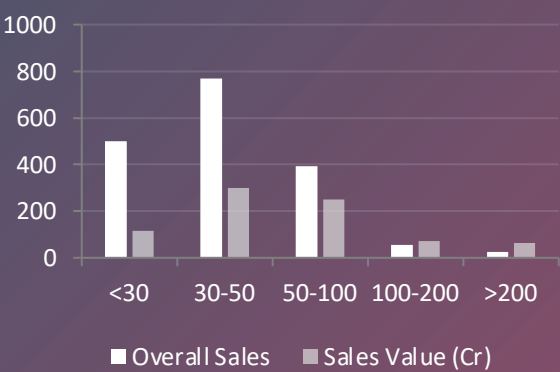
- The city has a month inventory of 24 months.
- Unsold supply has improved post-Covid to all-time high.

Unsold Supply (Units)

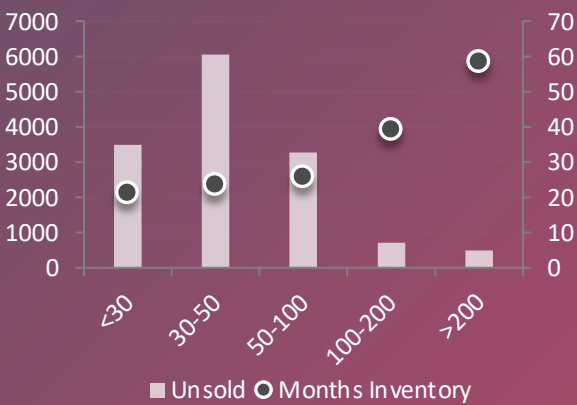


Majority of sales in affordable segments of below 50 lacs. Unsold also shows similar distribution.

Ticket size wise distribution of sales in apartments



Ticket size wise distribution of unsold in apartments



Apartment Price Carpet

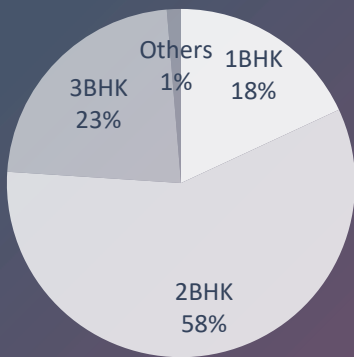


QE Sep'23

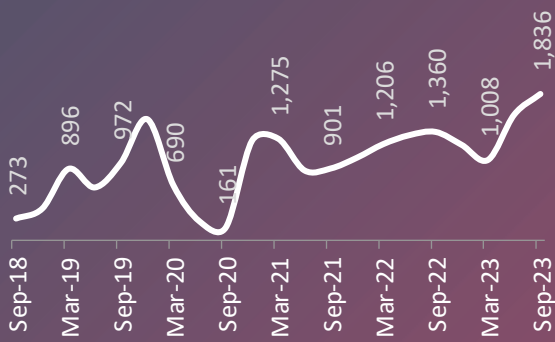
1,836

Units

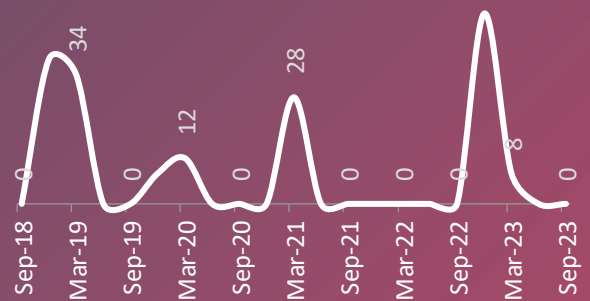
New Launches



New Supply Apartment



New Supply Plot/Villa



- The new supply of apartments has improved in recent quarters.
- 2BHK constitute 58% of new supply in September 2023

Ticket size wise distribution of new supply in apartments



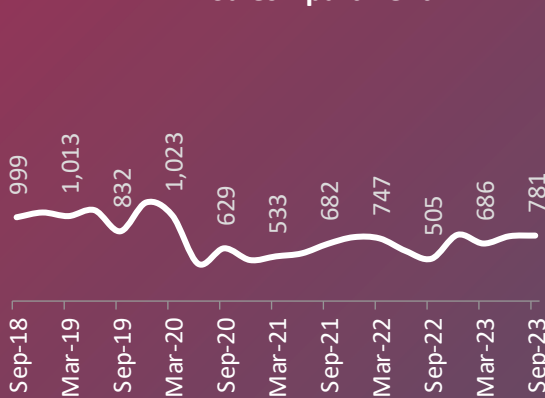
- The majority of new supply came in the 50-100 lacs segment.

BHOPAL

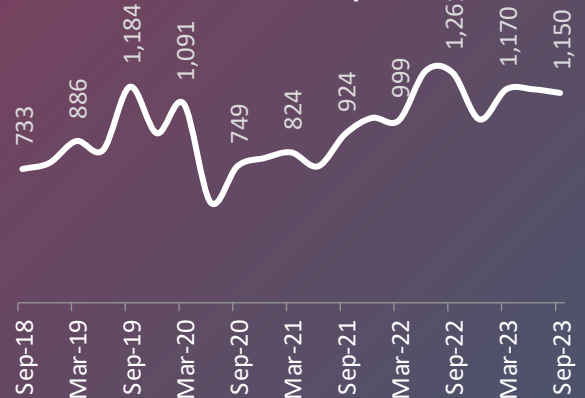


The plotted market has been doing well compared to the sales of apartments in the city. The apartment sales have been similar when compared to September last year., Meanwhile, plotted projects had a dip in sales numbers compared to last September.

Sales Apartment

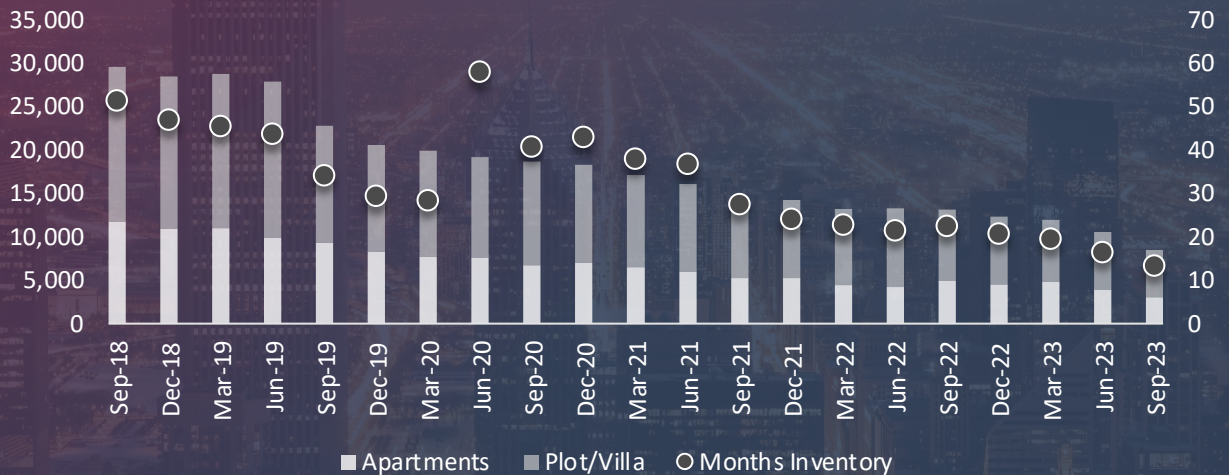


Sales Plot/Villa



- Unsold supply, whether it's the apartments or the plotted projects, has been going down yearly.

Unsold Supply (Units)



BHOPAL

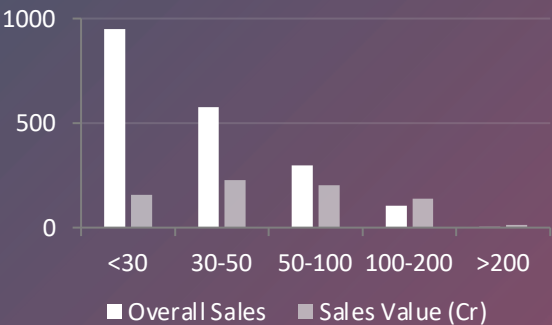
QE Sep'23

6,370

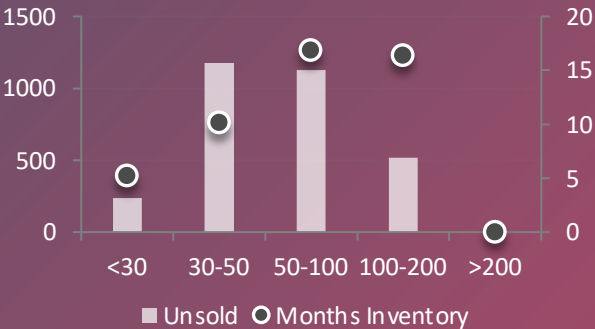
Carpet Price

Maximum sales are in the less than 30 lacs segment, while supply in the same price bracket has depleted. Majority of unsold supply lies in 30 Lacs to 1 Crore segment followed by 1-2 Crore.

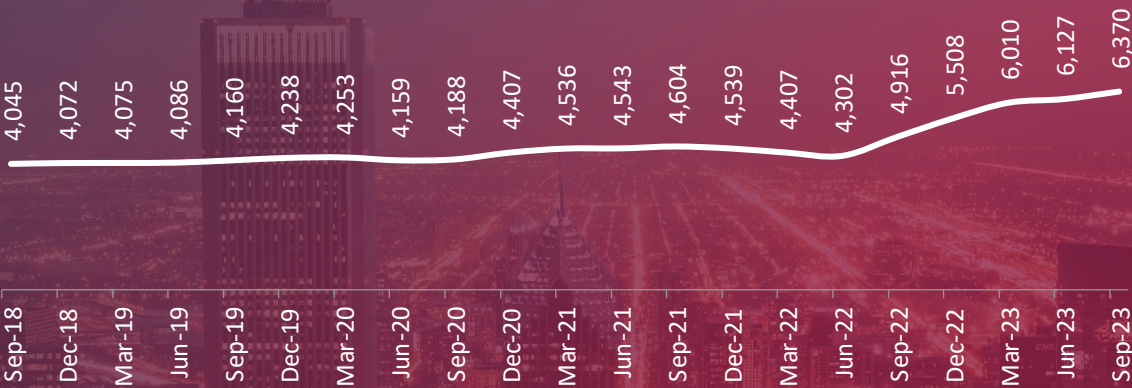
Ticket size wise distribution of sales in apartments



Ticket size wise distribution of unsold in apartments



Apartment Price Carpet



Prices started appreciating at higher rates since 2022 start.



Bhopal

INDORE



QE Sep'23

333

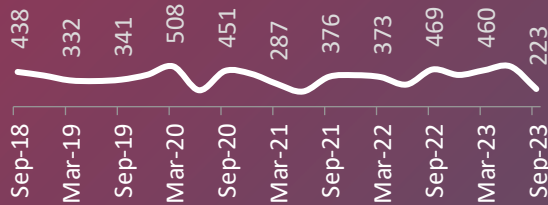
Marketable Projects

25 Months of Inventory

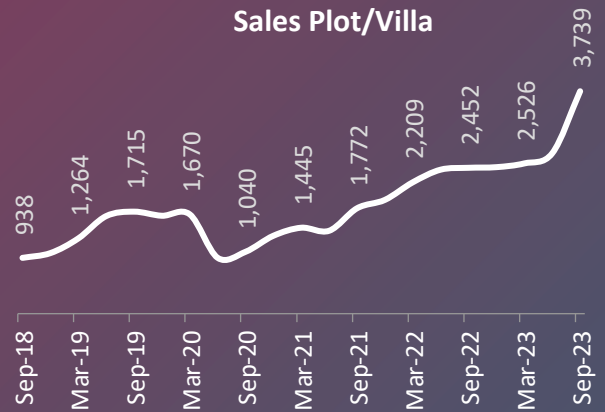
The trend shows that apartment sales have shown little growth over time; on the contrary, there was a decline in sales last quarter.

The sales of plots and villas have been growing steadily and have shown a sudden spike in sales this quarter.

Sales Apartment

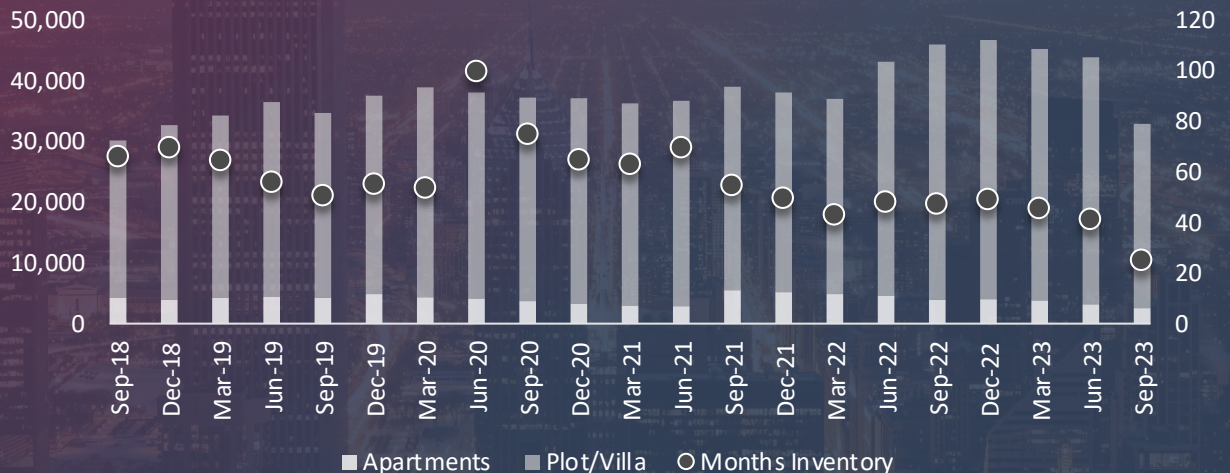


Sales Plot/Villa



- The unsold supply predominantly consists of plots and villas.
- The unsold supply has declined in the graph since the new supply has been low this quarter while the sales have been improving.

Unsold Supply (Units)

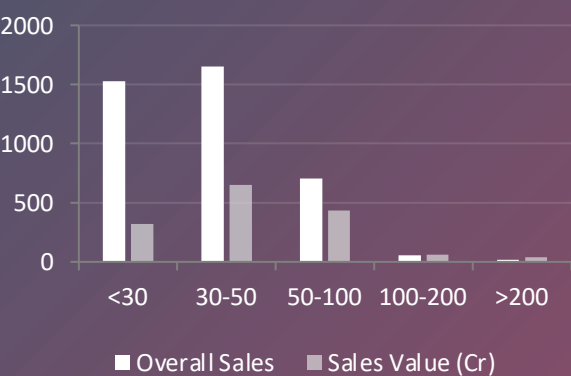


4,377

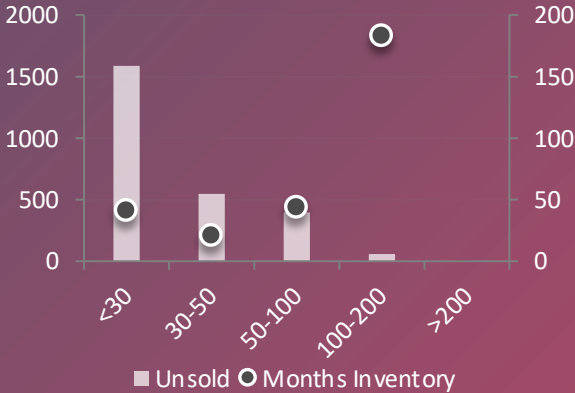
Carpet Price

<30 lacs has the most unsold supply while sales saw maximum value in 30-50 lacs ticket size.

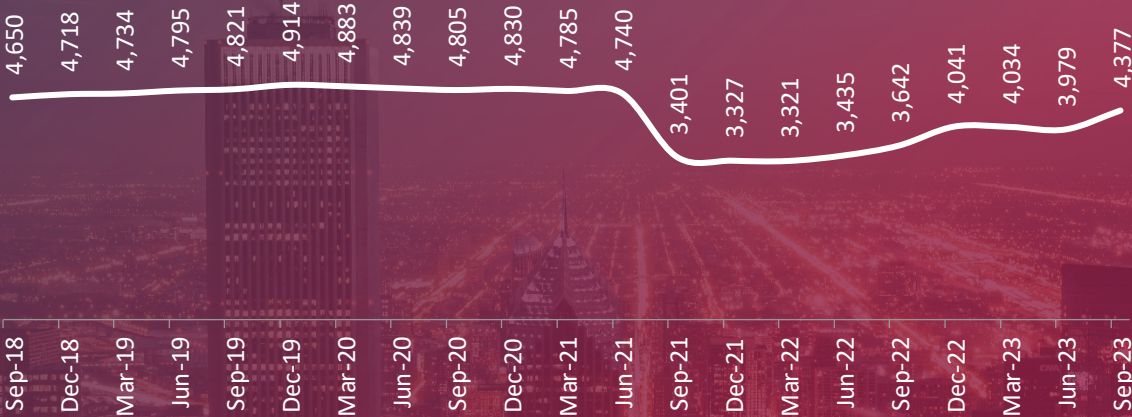
Ticket size wise distribution of sales in apartments



Ticket size wise distribution of unsold in apartments



Apartment Price Carpet



Covid has significantly affected market price in the city, where it saw ~25% decline in price. Since then price is appreciating slowly.

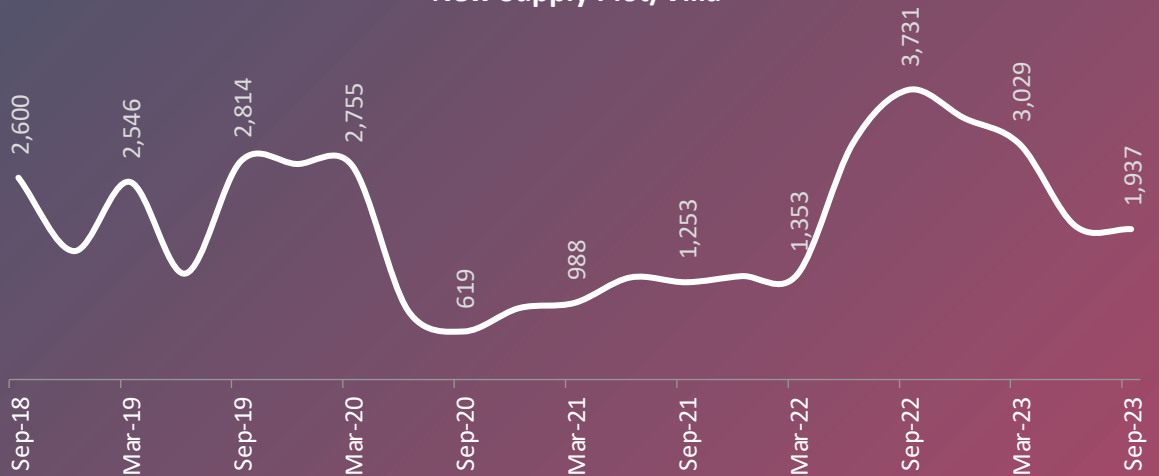
QE Sep'23

1,937

Units

New Launches

New Supply Plot/Villa



- There is no new supply in the apartment segment.
- The new supply of the plots and villas has been good in last few quarters but has seen a slight dip in the September 2023 quarter

AHMEDABAD



QE Sep'23

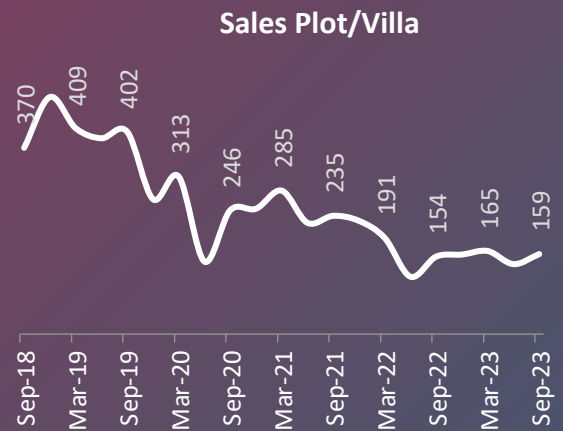
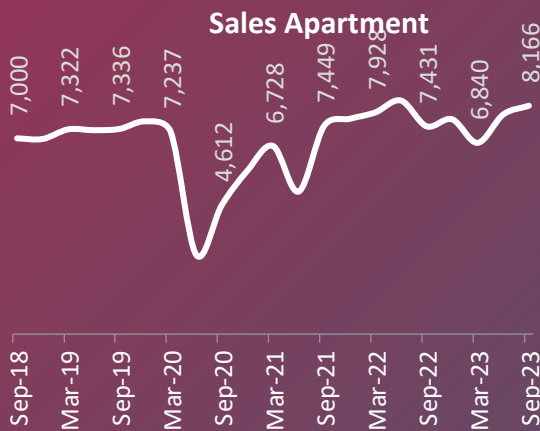
1,125

Marketable Projects

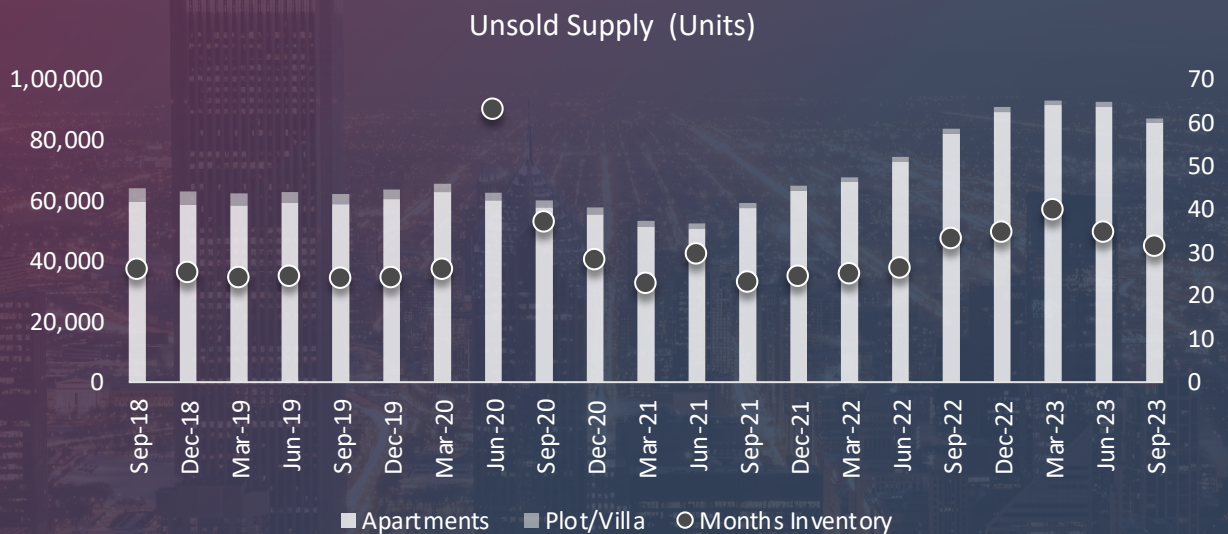
31 Months of Inventory

Apartment sales have been steady throughout the last five years, with only a decline during the 2020 quarters.

The sales of plots and villas have been declining when we compare the data from the previous five years.



- The units predominant in the unsold supply are apartments.
- The unsold supply has grown in the last quarters, with the September quarter showing a slight dip in the number because of a decline in the new supply units.



AHMEDABAD

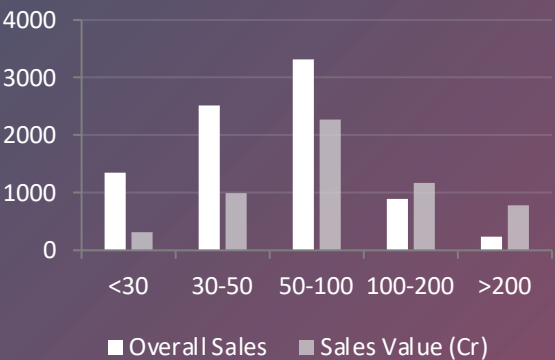
QE Sep'23

6,666

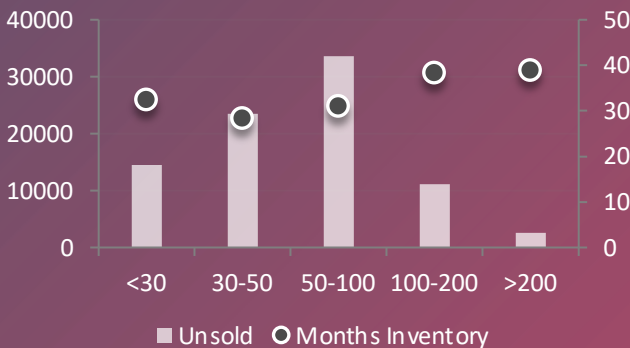
Carpet Price

Mid-segment of 50-100 lacs ticket size has maximum sales and unsold stock in the city.

Ticket size wise distribution of sales in apartments



Ticket size wise distribution of unsold in apartments



Apartment Price Carpet

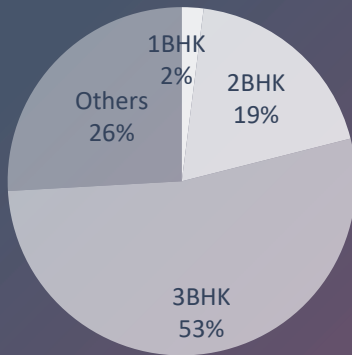


QE Sep'23

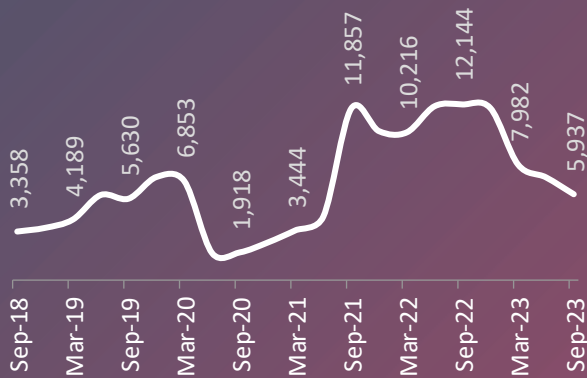
6,017

Units

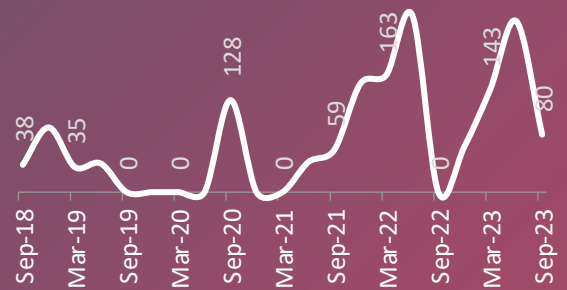
New Launches



New Supply Apartment

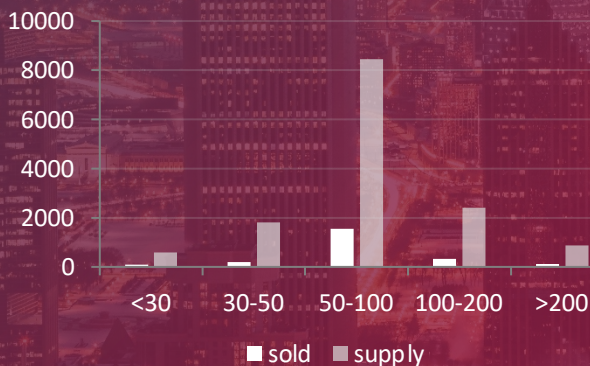


New Supply Plot/Villa



- The new supply of apartments has grown until September 2022 and has shown a steady decline in the last quarters.

Ticket size wise distribution of new supply in apartments



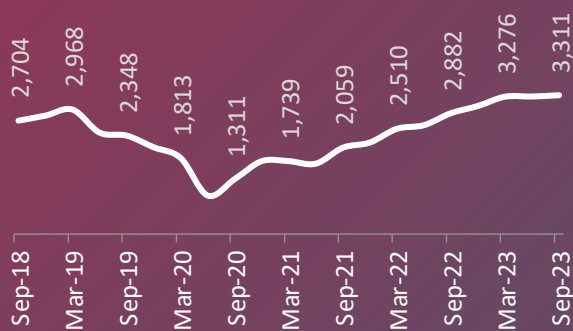
- The 50 – 100 lakhs segment have been performing good in new supply in the quarter.

SURAT

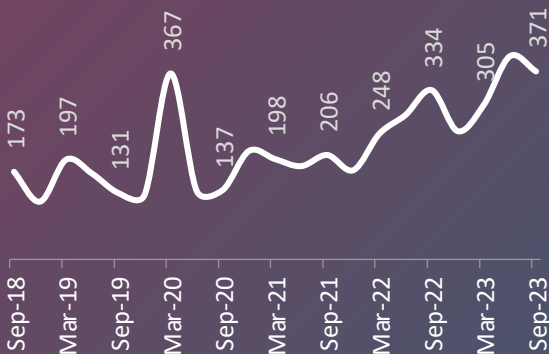


The apartment sales have been growing steadily in the region since September 2020. The sales of plots and villas have been steady since September 2020.

Sales Apartment

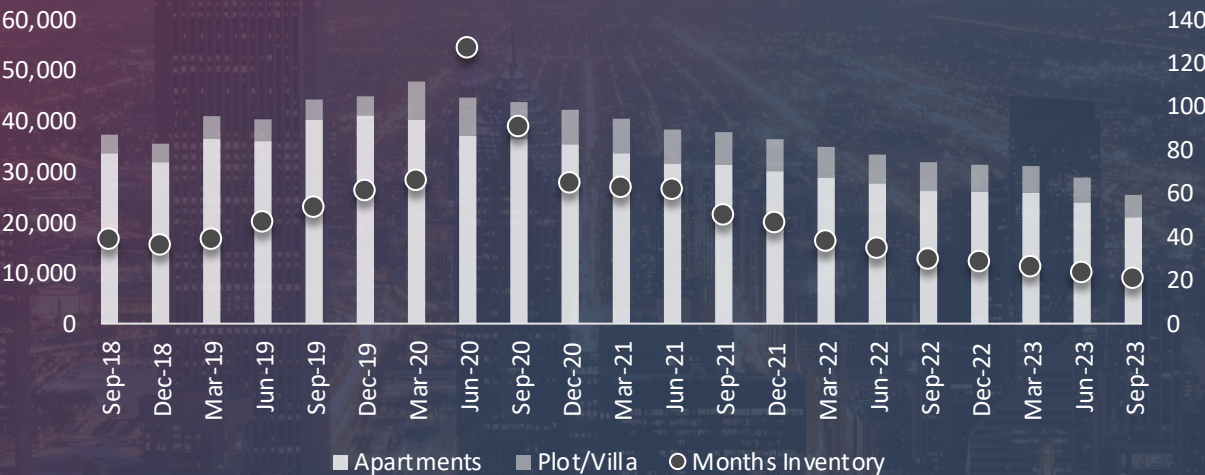


Sales Plot/Villa



- The majority of the unsold supply units are apartments.
- There is a decline in the number of unsold supplies in the region. Majorly due to the decrease in new supplies while the sales of apartments have been steadily growing.

Unsold Supply (Units)



SURAT

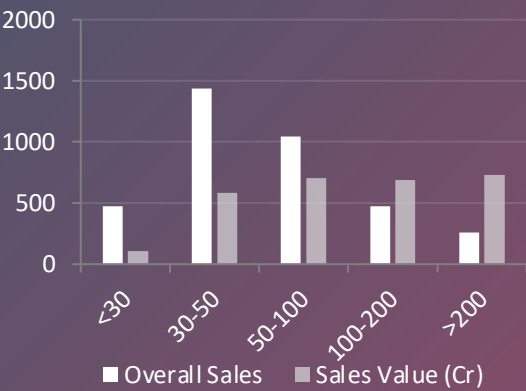
QE Sep'23

7,336

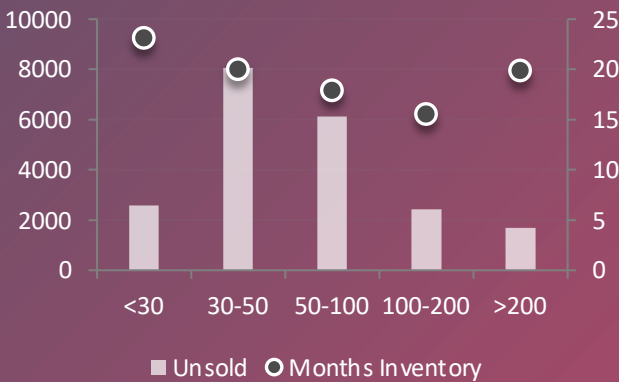
Carpet Price

30-50 lacs segment has maximum supply and sales followed by 50 lacs to 1 Crore.

Ticket size wise distribution of sales in apartments



Ticket size wise distribution of unsold in apartments



Apartment Price Carpet

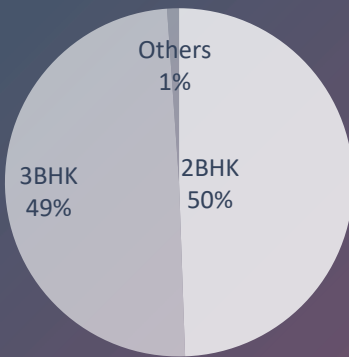


QE Sep'23

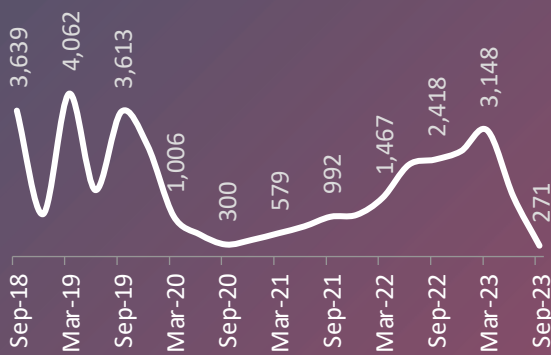
271

Units

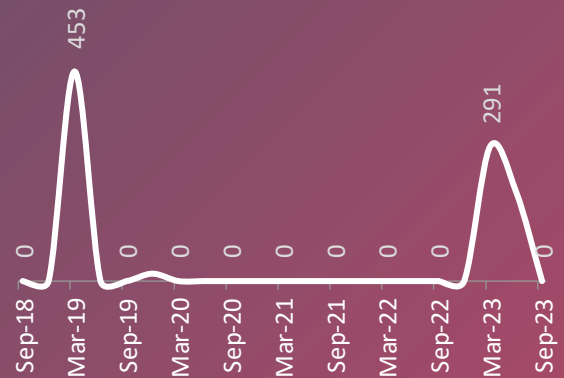
New Launches



New Supply Apartment

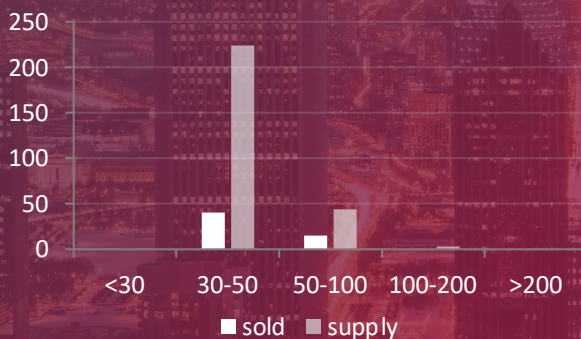


New Supply Plot/Villa



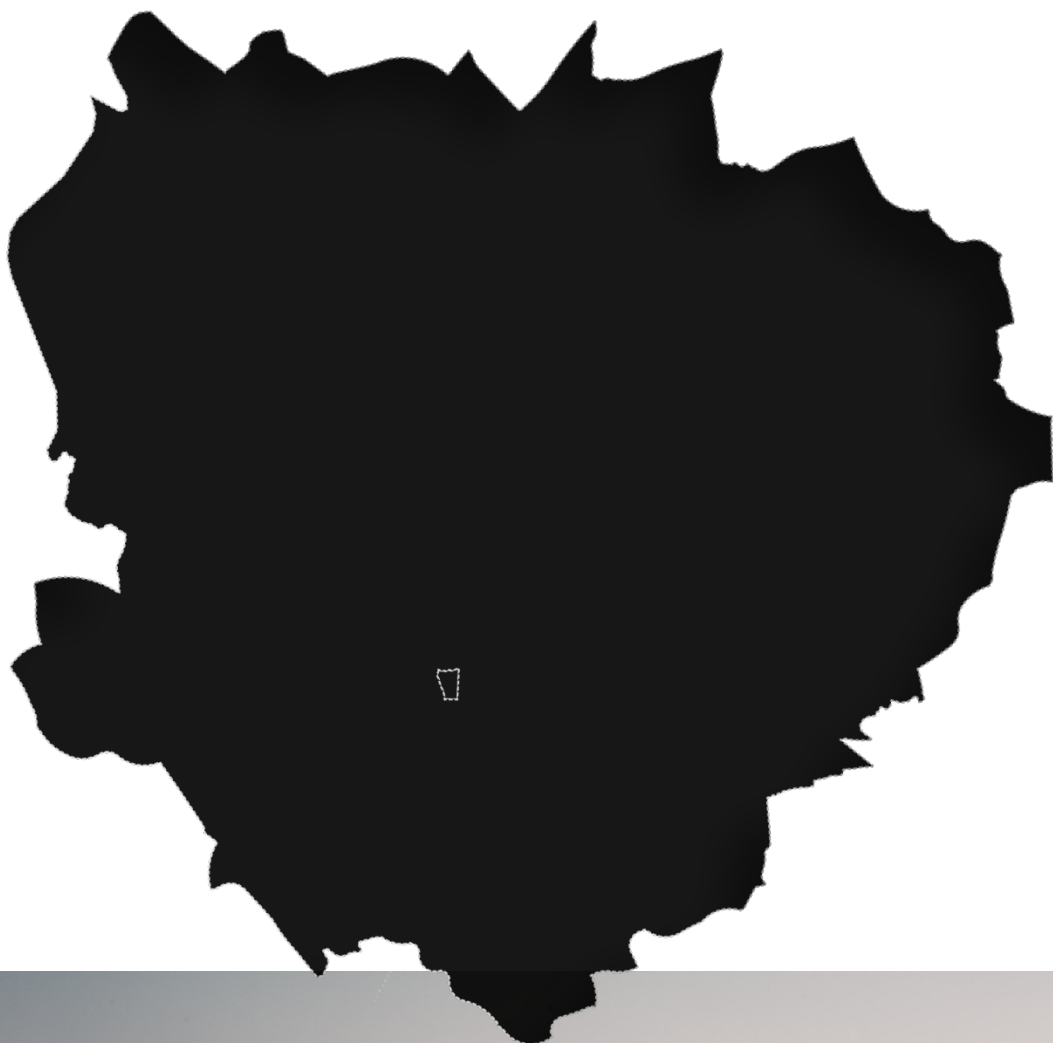
- The new supply of apartments has been growing steadily from March 2021 till March 2023 and has started showing a decline over time.
- There is an equal contribution of 2 BHK and 3 BHK in the new launches in September 2023

Ticket size wise distribution of new supply in apartments



- Majority of new supply came in 30-50 lacs segment

VADODARA



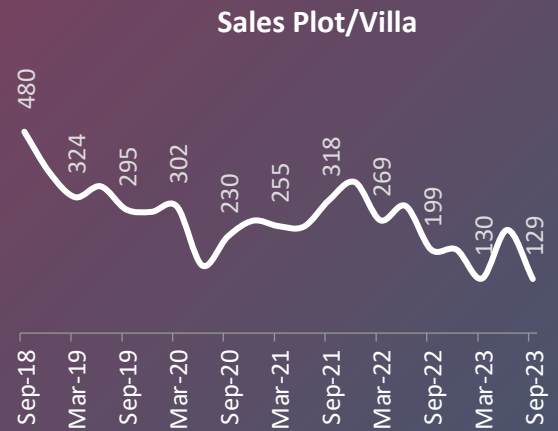
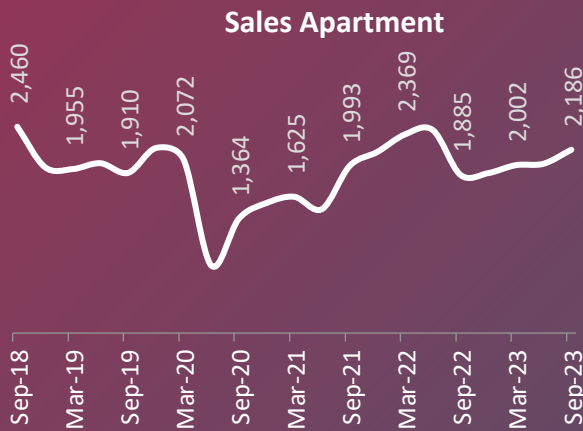
QE Sep'23

248

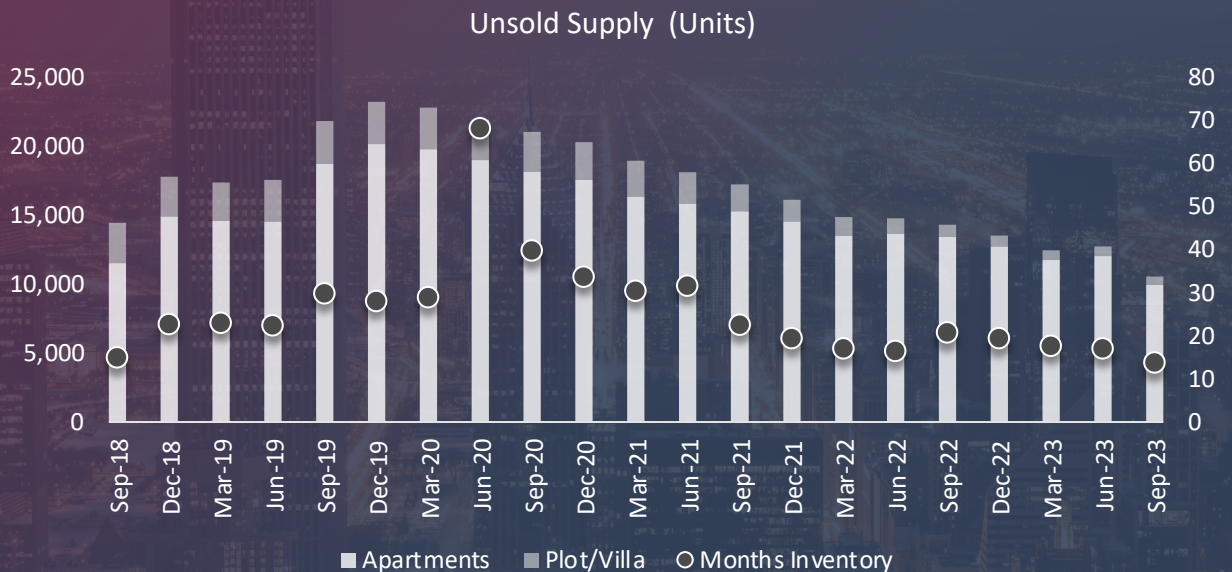
Marketable Projects

14 Months of Inventory

Apartment sales have picked up in the last few quarters despite staying below the peak in 2022.



- Unsold supply in the city has been going down continuously for the past three years.

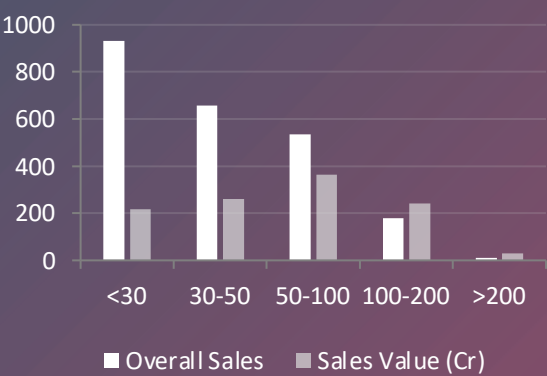


5,433

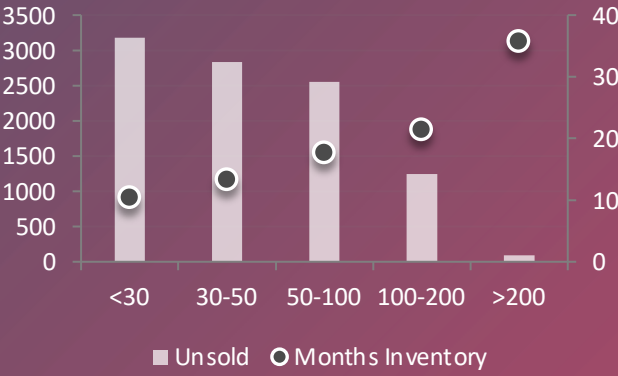
Carpet Price

City is an affordable market with majority of sales and supply in below 100 lacs segment.

Ticket size wise distribution of sales in apartments



Ticket size wise distribution of unsold in apartments



Apartment Price Carpet



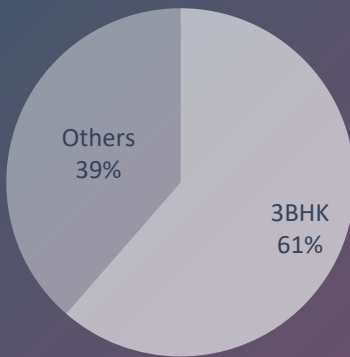
QE Jun'23 saw significant jump in price in the city.

QE Sep'23

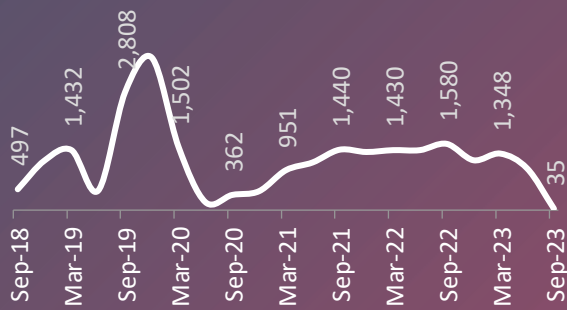
57

Units

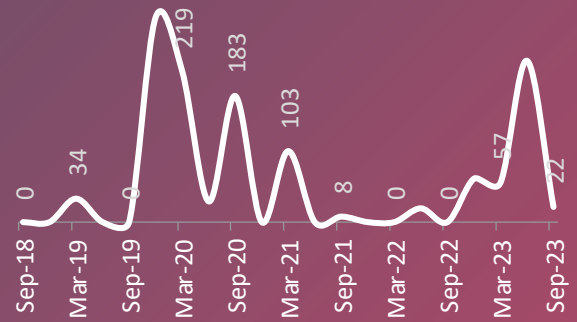
New Launches



New Supply Apartment



New Supply Plot/Villa



- New supply has plummeted in QE Sep'23.

Ticket size wise distribution of new supply in apartments



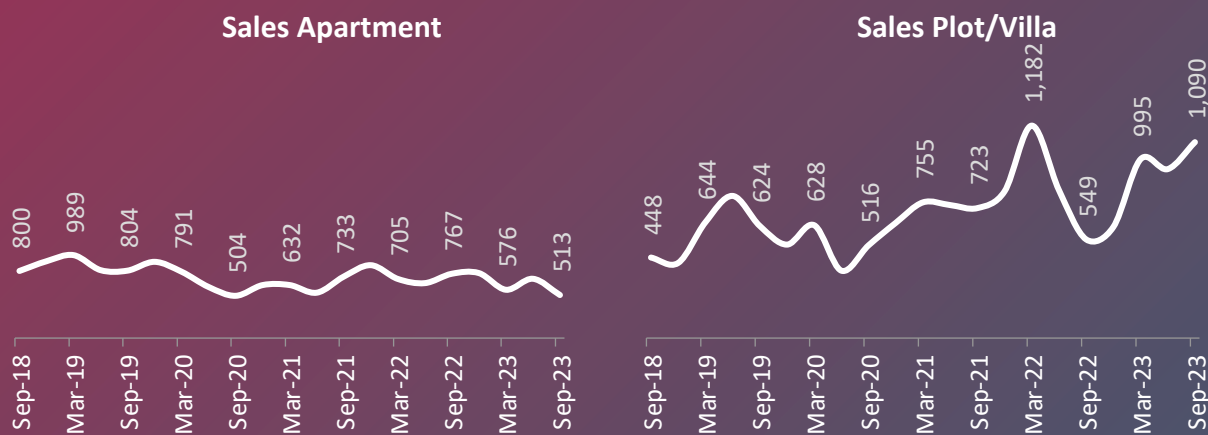
- All the new supply came into 50-100 lacs segment.

LUCKNOW

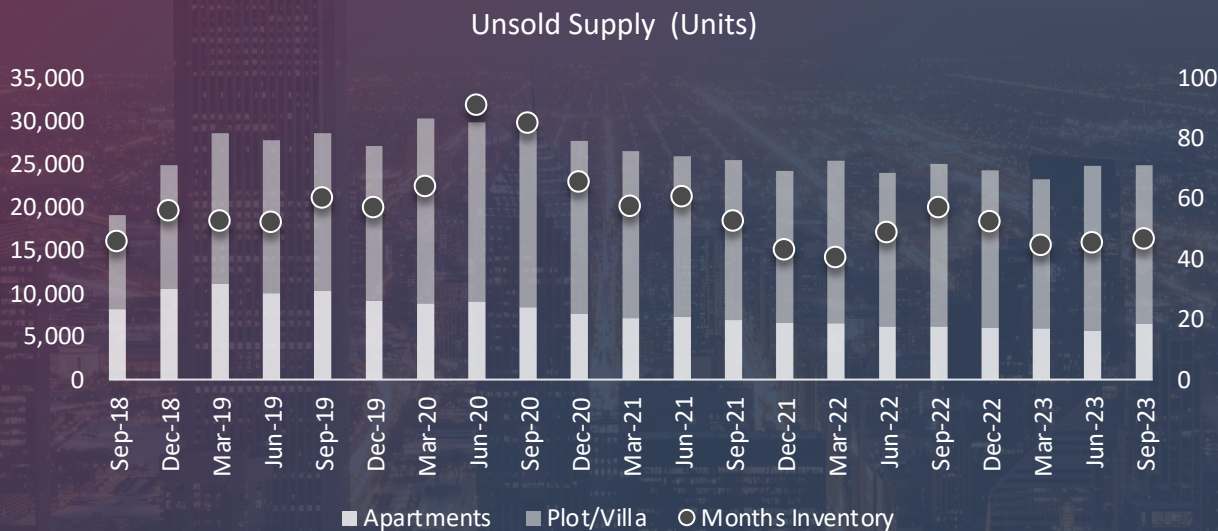


The sales of apartments has shown a wave pattern through the years.

The trend shows that the sales of plots and villas have been growing over time. Even though it had a dip in September 2022, it has been increasing.

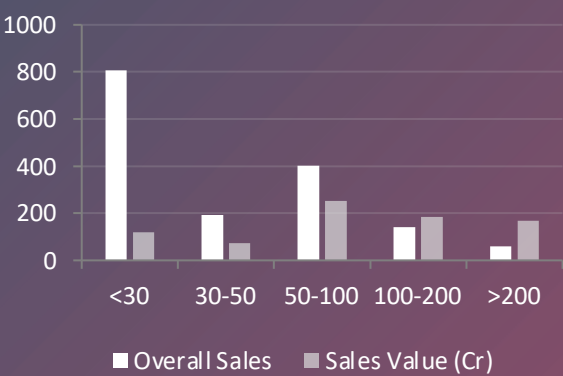


- The unsold supply consists mainly of open plots and villas.
- The unsold supply has been almost steady through the years. Even though the new supply of open plots and villas has been on the decline, the new supply of apartments has been growing.

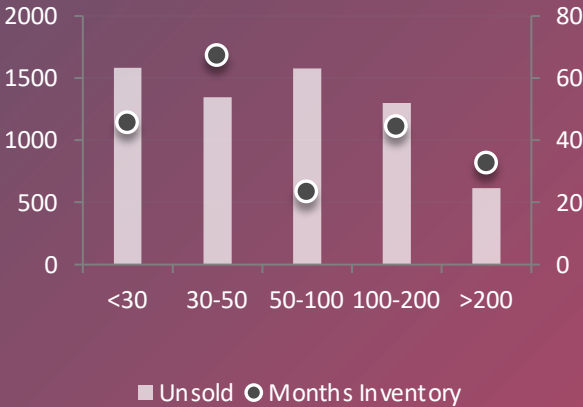


The city saw maximum sales in <30 lacs ticket size. Unsold supply is distributed among various ticket sizes below 200 lacs.

Ticket size wise distribution of sales in apartments



Ticket size wise distribution of unsold in apartments



Apartment Price Carpet



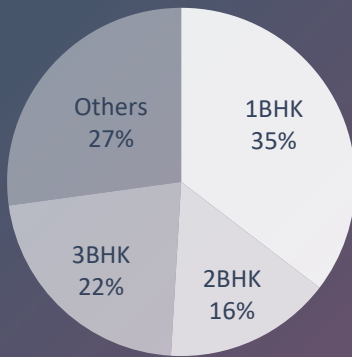
2022-23 is seeing a price jump in the city.

QE Sep'23

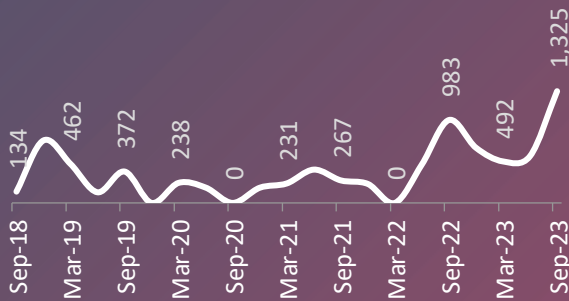
1,325

Units

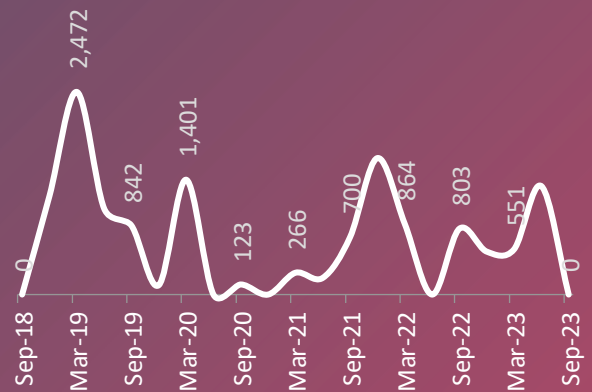
New Launches



New Supply Apartment

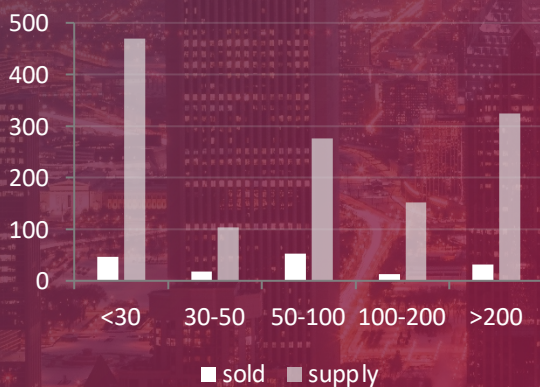


New Supply Plot/Villa



- The new supply of apartments has been on the rise. When compared last five years, the new supply unit numbers have never been this high.
- The new supply of open plots and villas is showing a decline, with almost no new added supply in September 2023

Ticket size wise distribution of new supply in apartments



- Luxury segments and mid segments saw comparable share of new supply, even though majority of units launched were of < 30 lacs ticket size.

CHANDIGARH

TRI - CITY



QE Sep'23

100

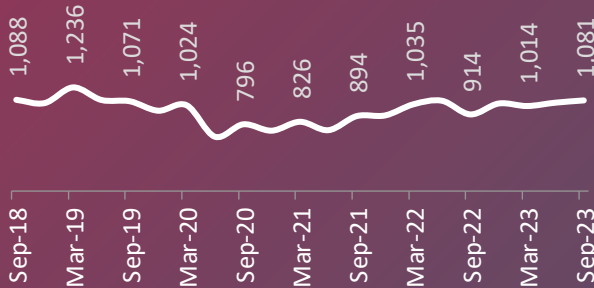
Marketable Projects

27 Months of Inventory

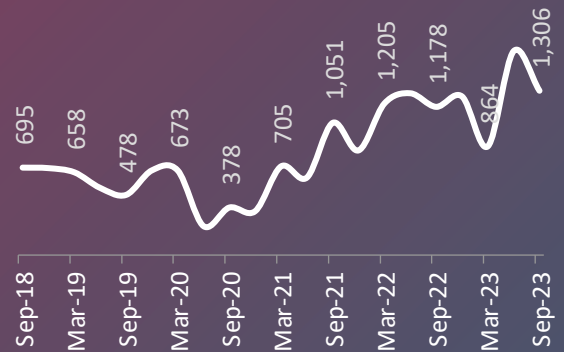
The sales of apartments have been steady in the last the five-years.

The sale numbers of plots and villas have had an upward momentum since September 2020, with occasional drops in sales numbers.

Sales Apartment

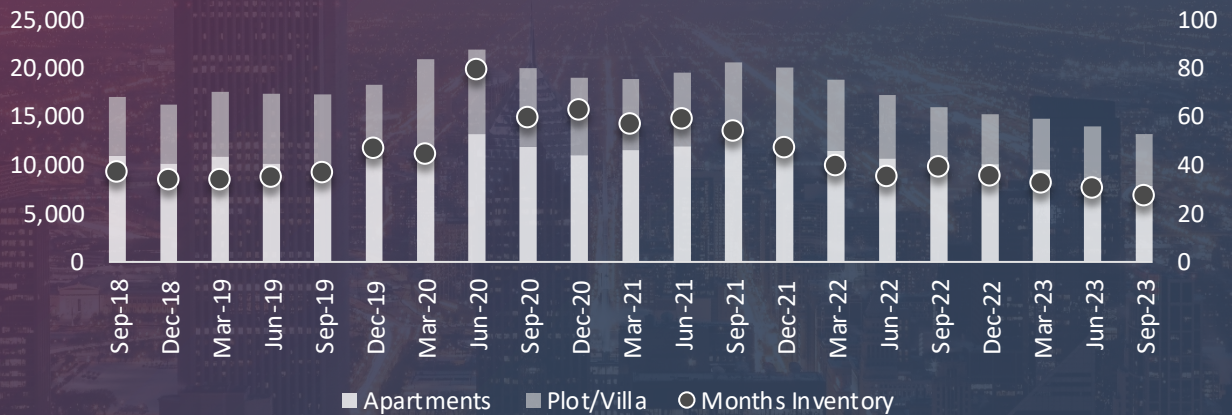


Sales Plot/Villa



- The majority of unsold supply consists of apartments.
- There is a decline in the unsold supply because there has been a decline in the new supply of apartments.

Unsold Supply (Units)



CHANDIGARH

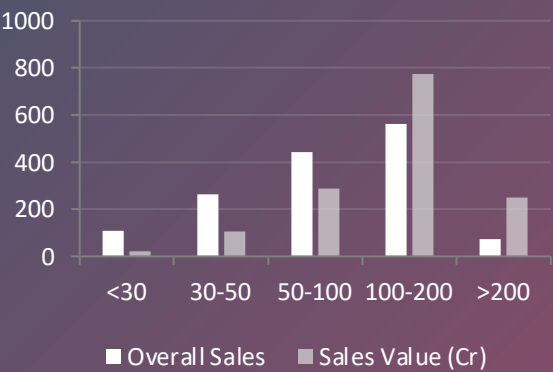
QE Sep'23

8,340

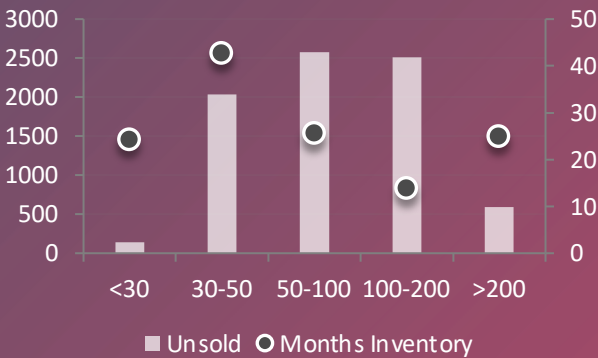
Carpet Price

The 30-200 lacs segment has most of the unsold supply. At the same time, sales are maximum in 50-200 lacs segments.

Ticket size wise distribution of sales in apartments



Ticket size wise distribution of unsold in apartments



Apartment Price Carpet



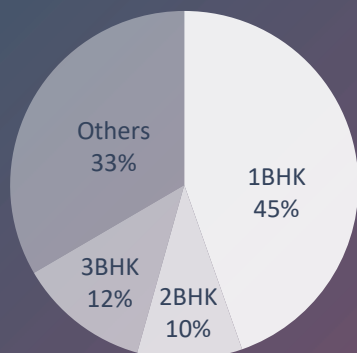
City is seeing significant improvement in apartment prices in recent years.

QE Sep'23

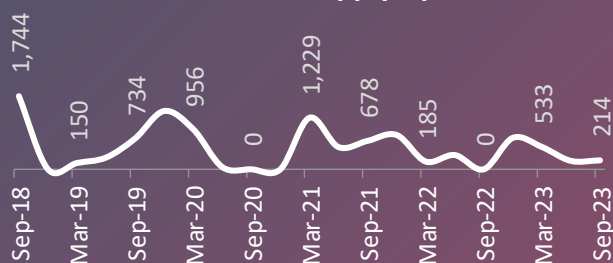
781

Units

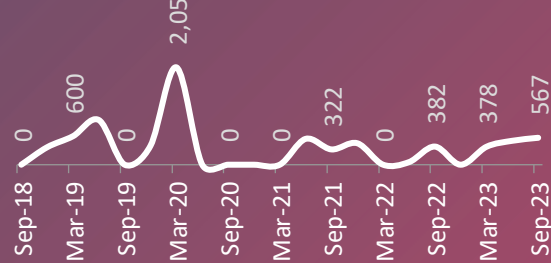
New Launches



New Supply Apartment

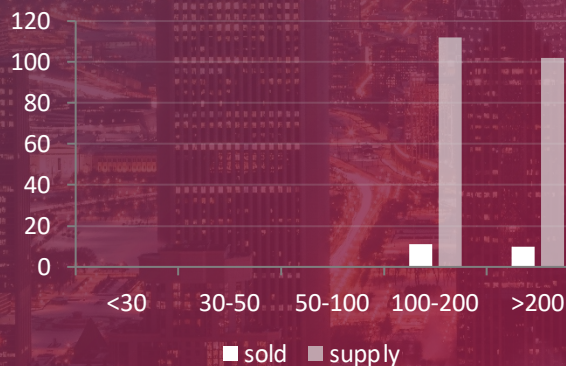


New Supply Plot/Villa



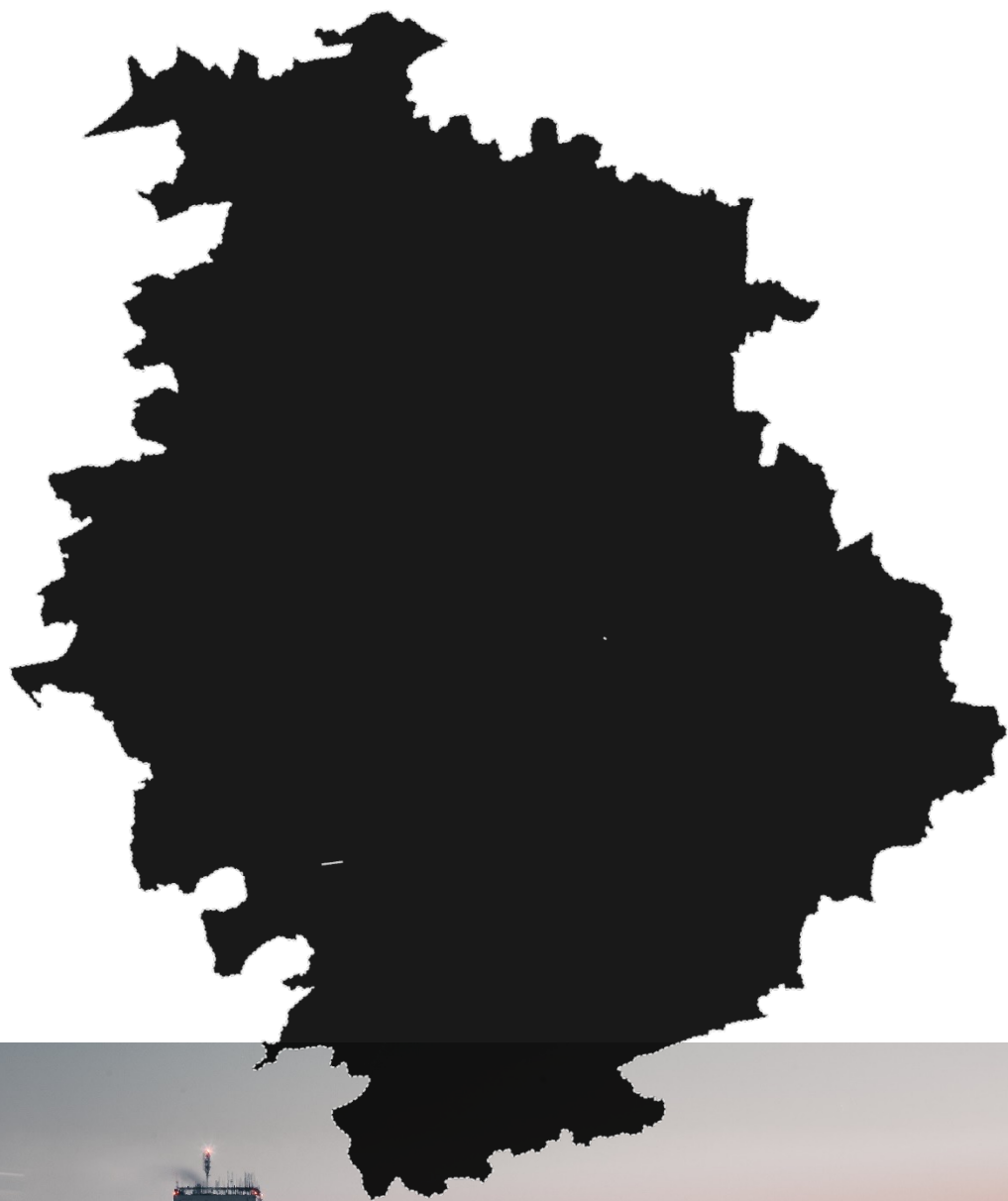
- The new supply of apartments has declined in the past years.
- The new supply of open plots and villas has been growing in the last three quarters

Ticket size wise distribution of new supply in apartments



- All the new launches came into luxury segments of 1Cr and above.

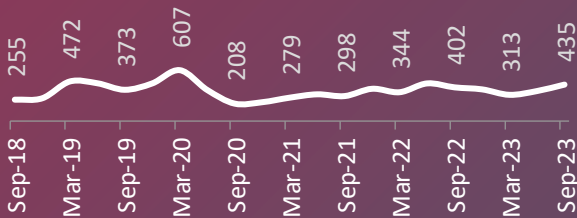
COIMBATORE



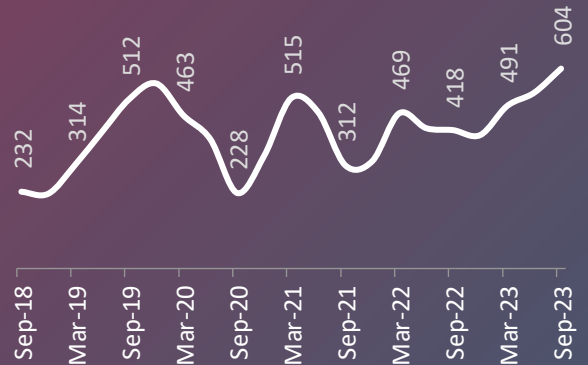
The number of apartment sales has been steady in the past years although it is been less than 500 units.

The sales of plots and villas have varied greatly when we compare the 5-year data with the current trend showing an increase in the sale numbers.

Sales Apartment

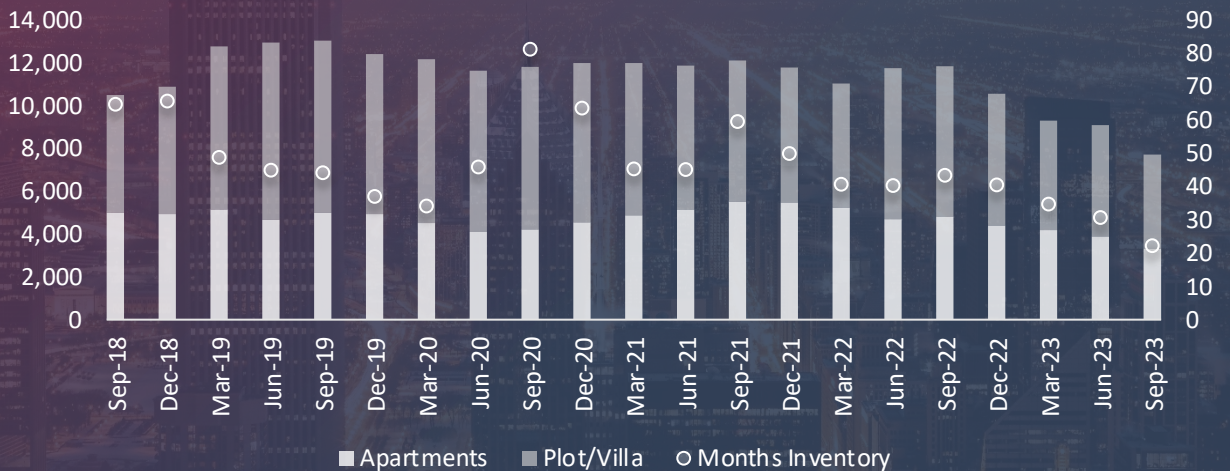


Sales Plot/Villa



- The unsold supply consists of an equal number of apartments, open plots, and villas in the region.
- There has been a decline in the number of unsold units in the area since there is no new supply in the apartments, as well as the open plots and villas.

Unsold Supply (Units)



COIMBATORE

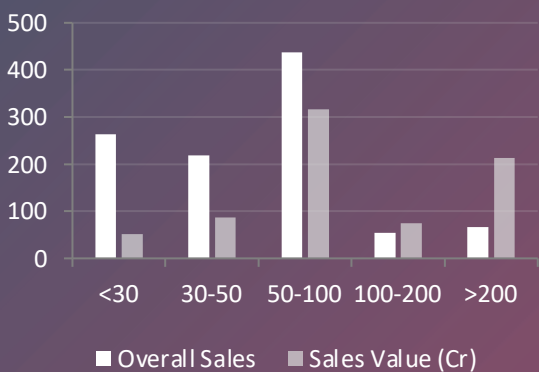
QE Sep'23

7,931

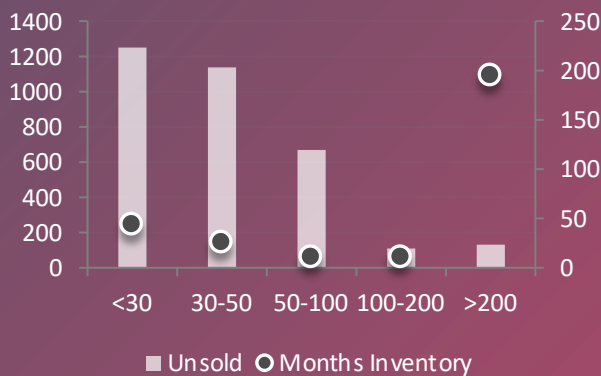
Carpet Price

Maximum unsold is in less than 30 Lacs segment while maximum sales happened in 50-100 lacs segment.

Ticket size wise distribution of sales in apartments



Ticket size wise distribution of unsold in apartments



Apartment Price Carpet



Price started growing post Covid.

Coimbatore

JAIPUR



QE Sep'23

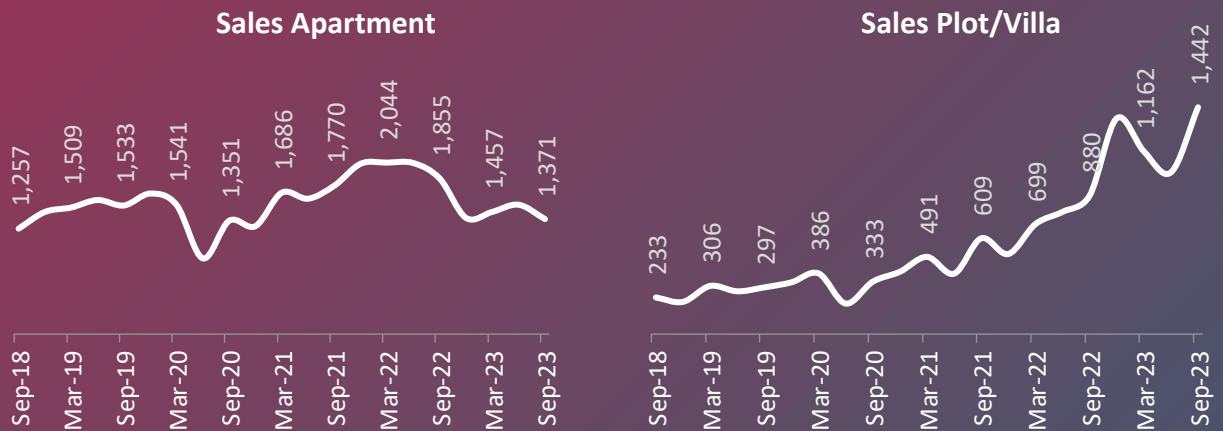
227

Marketable Projects

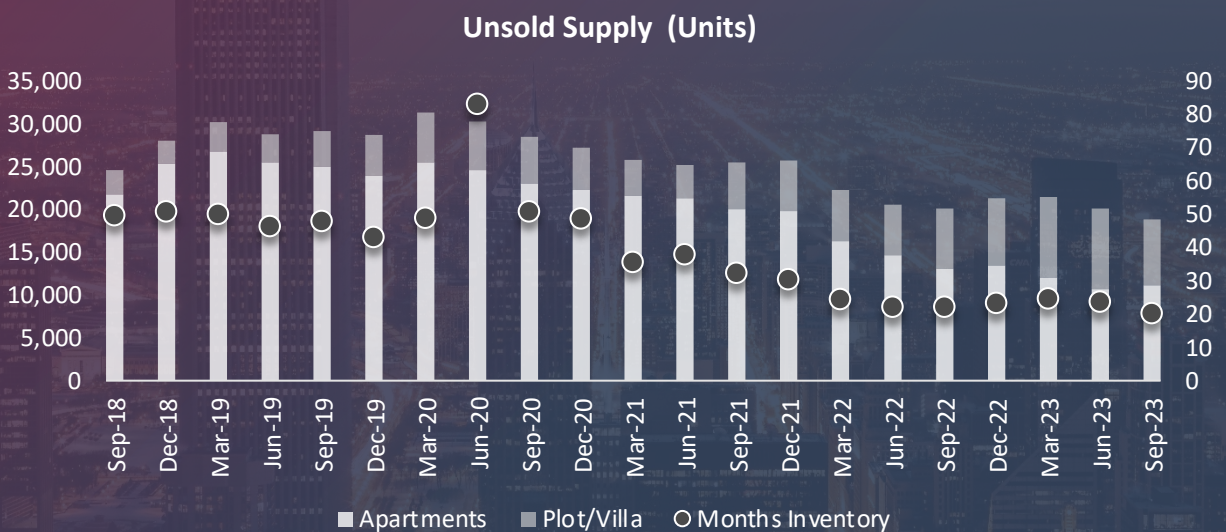
20 Months of Inventory

The sales of apartments in the region has declined in the last one year from the peak of ~2,000 units in March 2022.

The sale of open plots and villas has been growing since September 2020.



- The majority of unsold supply consists of apartments.
- There has been a decline in the number of unsold supplies due to the decline in the number of new supply units both in apartments and open plots, as well as an increase in the sales of open plots and villas.



JAIPUR

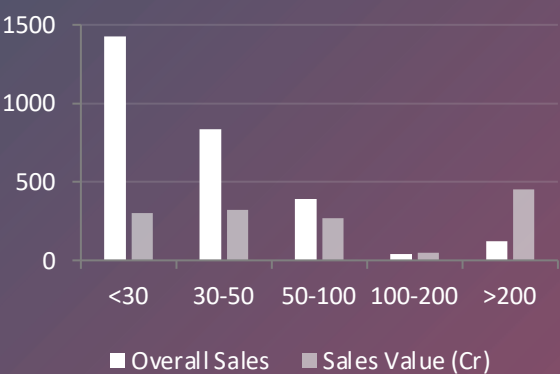
QE Sep'23

5,972

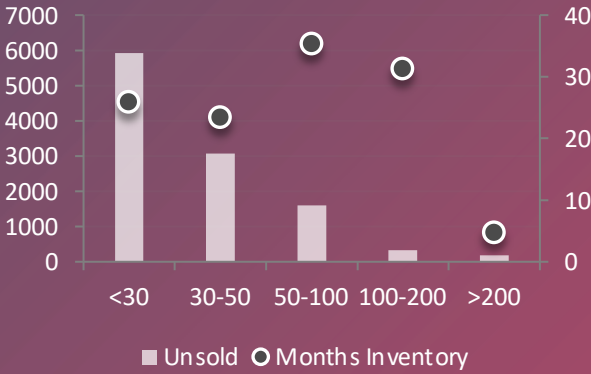
Carpet Price

Less than 30 lacs segment saw maximum sales in the quarter followed by 30-50 Lacs segment.

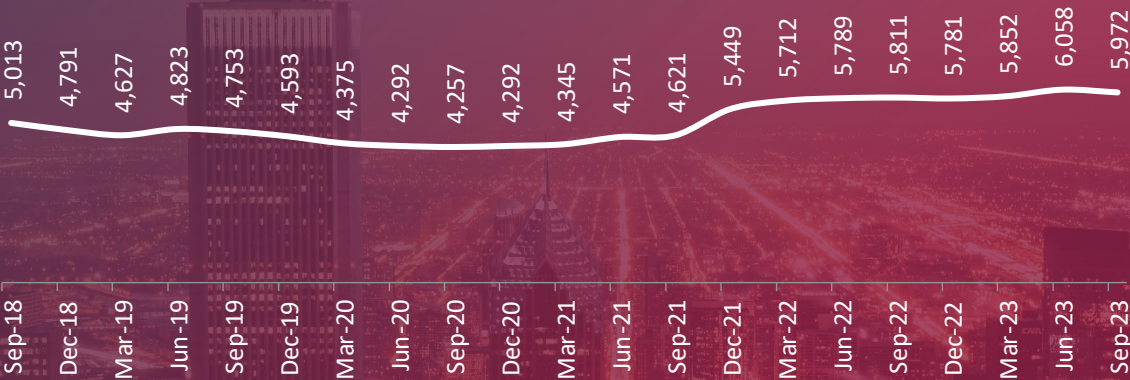
Ticket size wise distribution of sales in apartments



Ticket size wise distribution of unsold in apartments



Apartment Price Carpet

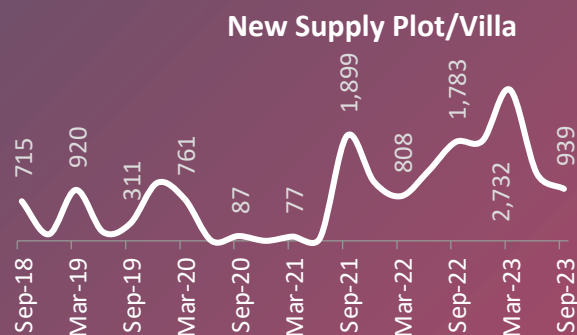
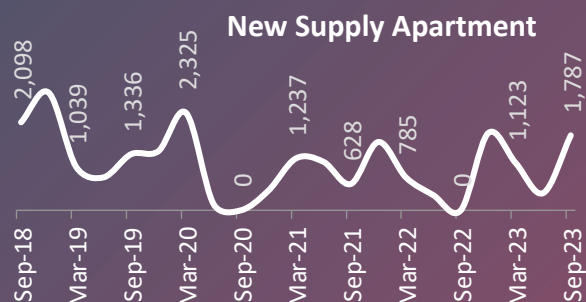
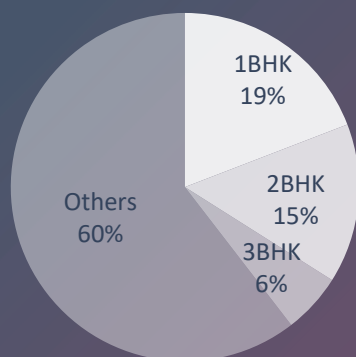


QE Sep'23

2,726

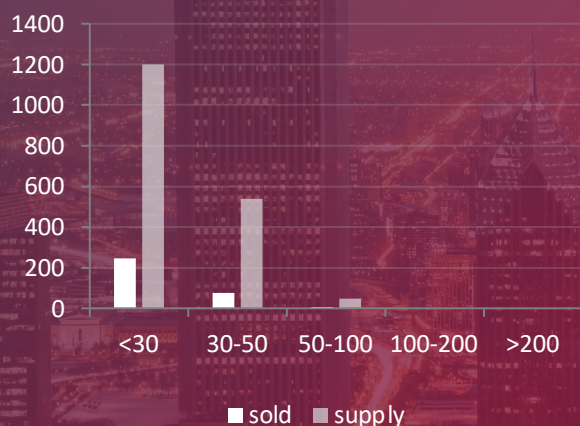
Units

New Launches



- The new supply of apartment has varied a lot in the last 5 year, with the current trend showing an increase in the new supply.
- The new supply of plots and villas has been high in recent years although, the current trend shows a decline in launches.

Ticket size wise distribution of new supply in apartments



- Most new apartment launches happened in the affordable segment of under 30 lakhs.

COCHIN



QE Sep'23

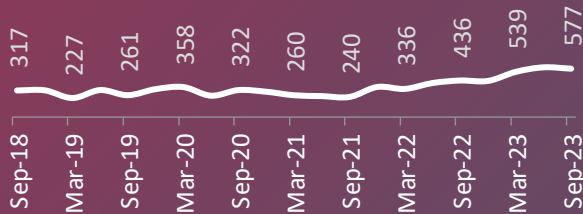
144

Marketable Projects

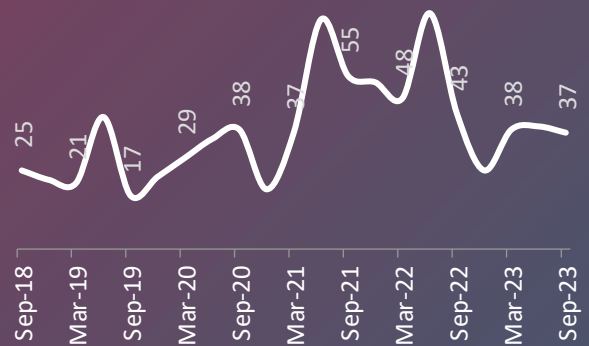
14 Months of Inventory

The apartment sales have been steadily increasing in the last five years. On the other hand, sales in plots and villa has stayed below 50 units from the builder supply.

Sales Apartment

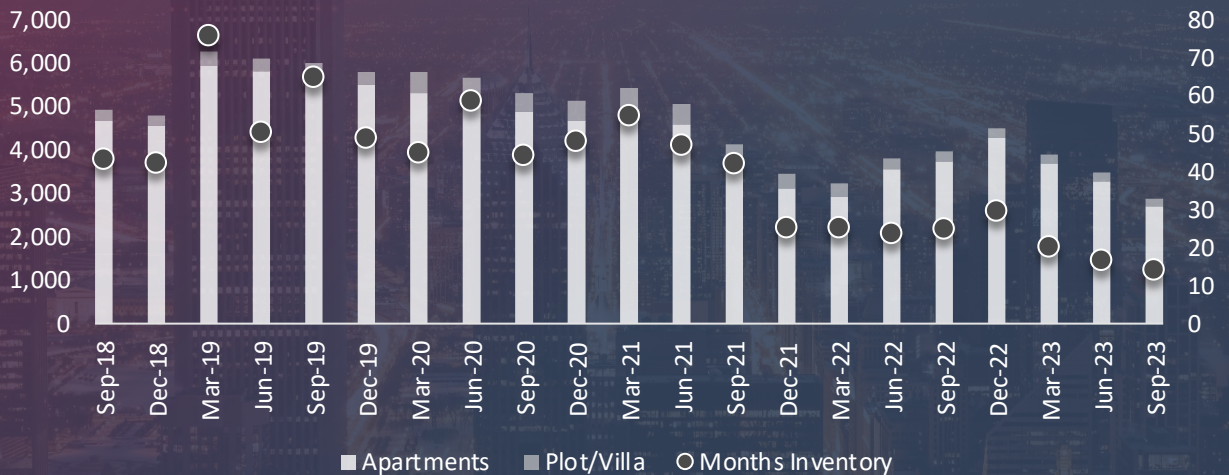


Sales Plot/Villa



- The majority of unsold supply units in the region consist of apartments.
- The unsold supply is declining since there is a decline in new supply units, and the sales are going consistently.

Unsold Supply (Units)

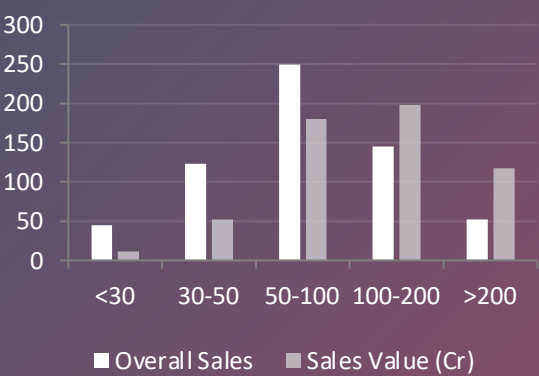


8,350

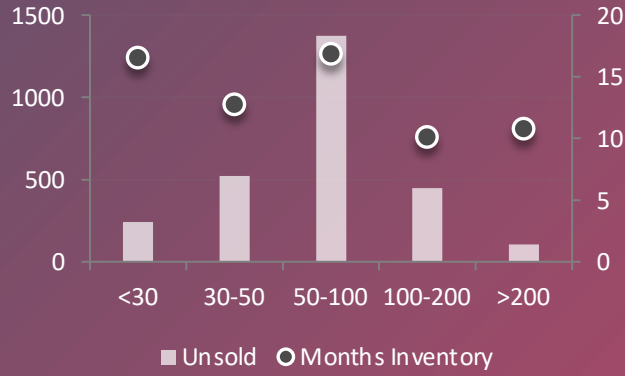
Carpet Price

Sales are distributed well between various ticket size ranges.

Ticket size wise distribution of sales in apartments



Ticket size wise distribution of unsold in apartments



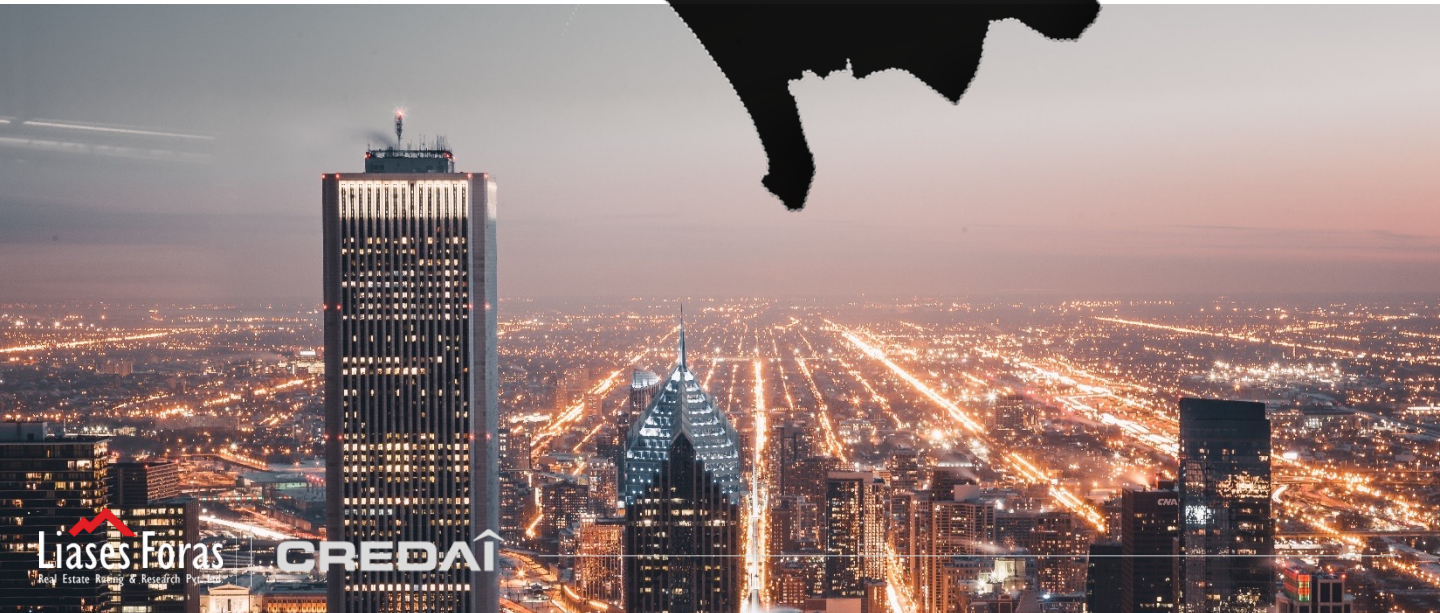
Apartment Price Carpet



An aerial photograph of Cochin, India, is shown in a dark red, semi-transparent style. A large, white, stylized letter 'C' is superimposed over the image, framing the city's coastline and inland areas. The word 'Cochin' is written in a bold, white, sans-serif font at the bottom center of the image.

Cochin

THIRUVANANTHAPURAM



QE Sep'23

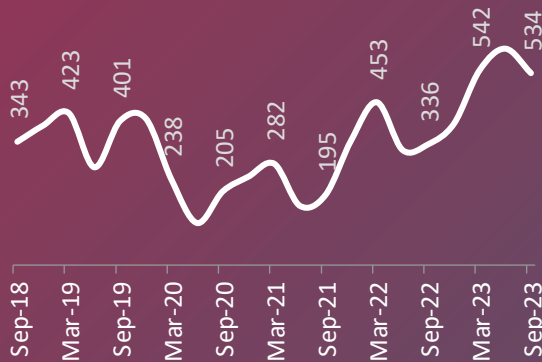
138

Marketable Projects

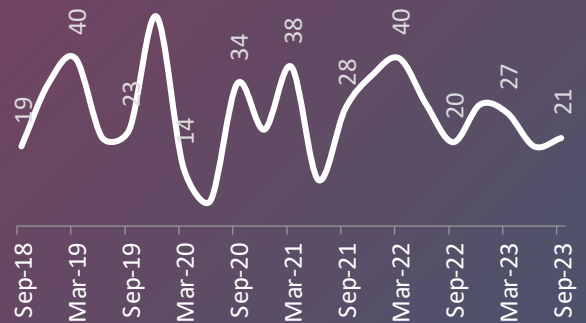
19 Months of Inventory

The sales of both apartments and open plots have been steady when we compare the region's last five years of trend.

Sales Apartment

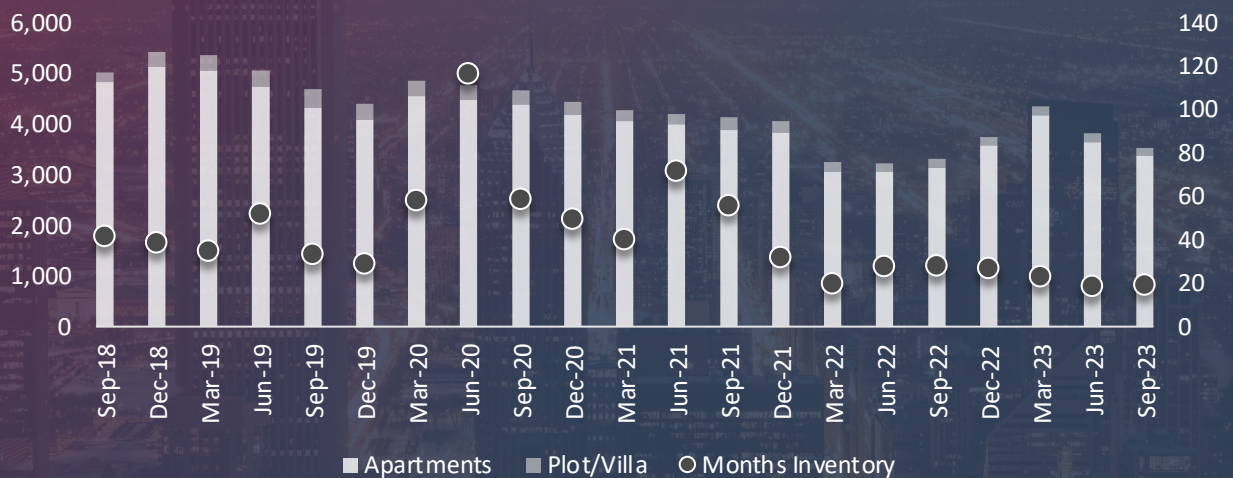


Sales Plot/Villa



- Most unsold supply units are apartments, with a slight decrease in the number of unsold supply units primarily due to steady sales and a decline in the number of new supply units.

Unsold Supply (Units)



THIRUVANANTHAPURAM

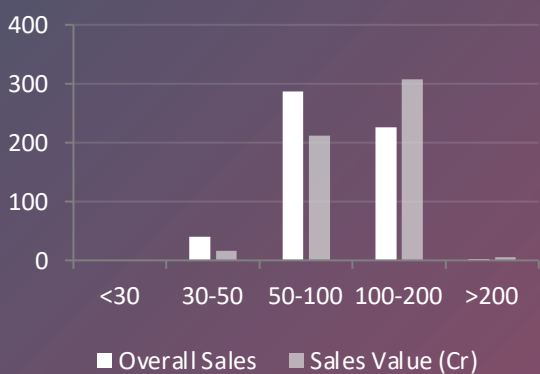
QE Sep'23

8,334

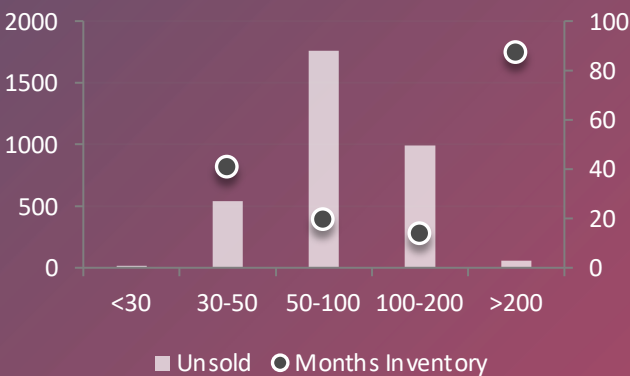
Carpet Price

The 50-200 lacs segment saw maximum sales in the quarter. Unsold supply is maximum in 50-100 lacs segment.

Ticket size wise distribution of sales in apartments



Ticket size wise distribution of unsold in apartments



Apartment Price Carpet

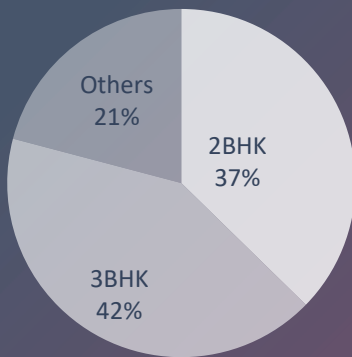


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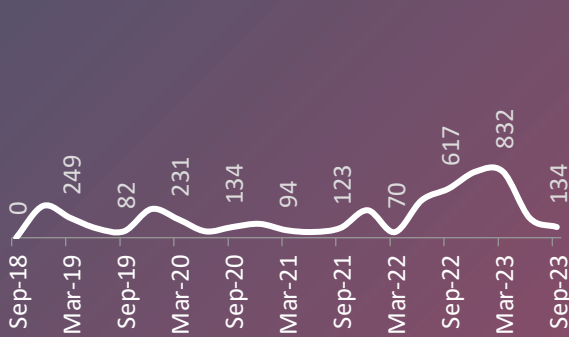
134

Units

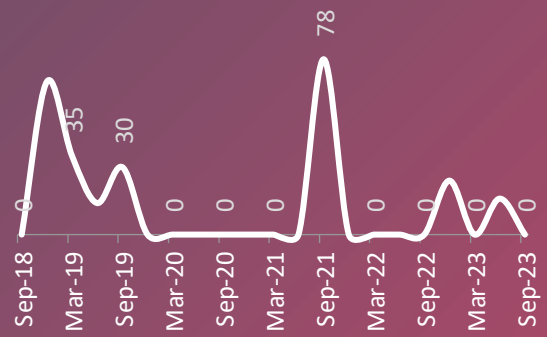
New Launches



New Supply Apartment



New Supply Plot/Villa



- The new supply unit numbers in apartments and open plots have decreased with no new open plot and villa projects in the area.

Ticket size wise distribution of new supply in apartments

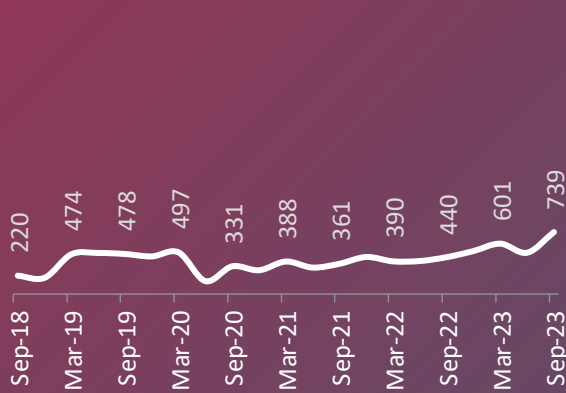


- Majority of new supply came in above 50 lacs segment.

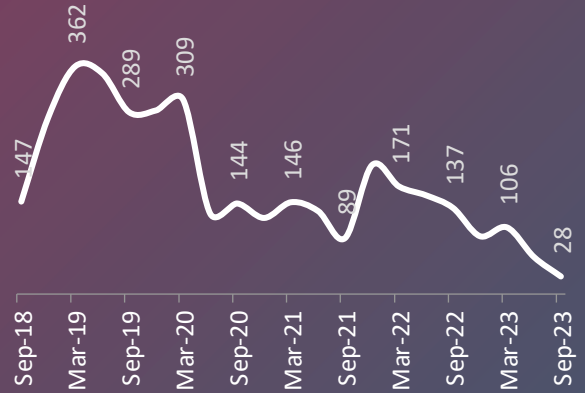


The sales in apartments have been steady in the past while the sales of open plots and villa projects have declined.

Sales Apartment

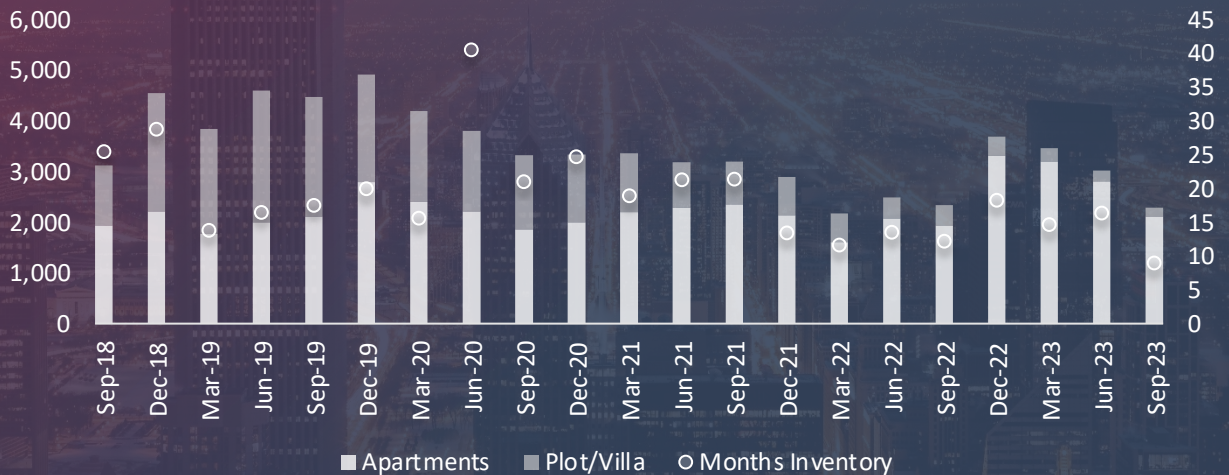


Sales Plot/Villa



- Most unsold supply consists of apartments, and there is a decline in the unsold supply units. This is due to lack of new supply of units in the region and steady sales in apartments.

Unsold Supply (Units)

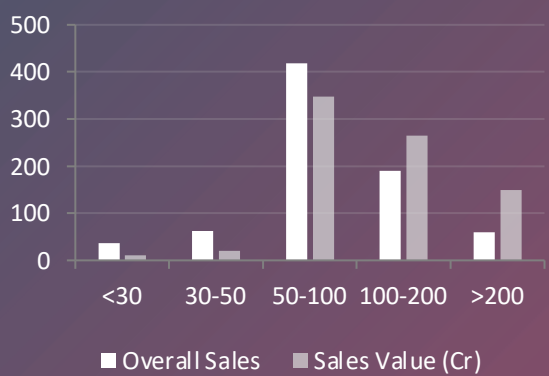


8,958

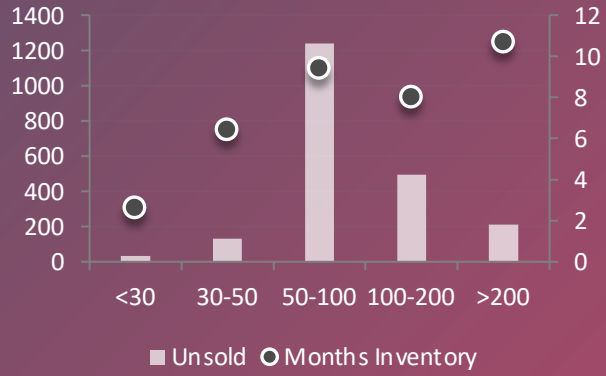
Carpet Price

The majority of sales and supply is in the 50-100 lacs segment followed by 1 Cr – 2 Cr.

Ticket size wise distribution of sales in apartments



Ticket size wise distribution of unsold in apartments



Apartment Price Carpet



Price started appreciating in the city post Covid.

An aerial photograph of a coastal city, likely Vizag, is shown in a dark red, semi-transparent overlay. A large, white, stylized letter 'V' is superimposed over the map, with its vertical strokes extending from the top of the image down to the city area. The background of the entire page is a gradient of dark blue and purple.

Vizag

Pan India SUMMARY

	Region/City	No. of Marketable Projects	No. of active Builders	Annual Sales (Units)	Annual Value of Sales (Cr)	New Supply (Units)	Unsold (Units)	Apartment Carpet Rates (psf)
MMR	Greater Mumbai Region	2,149	1,262	33,940	83,323	37,505	1,04,376	30,764
	Navi Mumbai Region	1,129	745	15,023	10,983	22,519	55,293	13,622
	North - East (Diva - Shahpur - Titwala) Region	1,051	777	25,523	9,940	26,444	68,808	8,343
	Western (Mira road - Virar) Region	380	313	6,695	2,965	13,508	37,004	9,840
	Palghar - Boisar Region	331	268	4,213	995	2,128	6,644	5,958
	TMC (Thane) Region	198	122	9,596	9,384	9,277	22,017	16,280
	Panvel-Uran Region(Outside Navi-Mumbai)	169	149	5,863	2,244	3,992	12,651	8,447
	Neral - Karjat Region	135	116	2,406	654	966	3,062	5,538
	Alibag Region	37	32	312	345	139	417	9,087
	Pen Region	11	11	113	26	0	156	4,980
NCR	Noida & Greater Noida	199	107	11,349	16,919	7,998	28,084	10,938
	Gurgaon	196	87	17,159	26,901	20,356	18,262	14,469
	Ghaziabad	83	60	2,809	2,486	1,641	10,230	9,505
	Faridabad	48	31	2,139	1,106	2,595	3,649	4,896
	Dharuhera-Bhiwadi	41	35	576	226	247	1,612	4,501
	Delhi	27	23	2,332	6,924	3,058	2,485	23,733
	Sonipat-Kundli	16	13	949	764	892	1,467	5,696

Pan India SUMMARY

Region/City	No. of Marketable Projects	No. of active Builders	Annual Sales (Units)	Annual Value of Sales (Cr)	New Supply (Units)	Unsold (Units)	Apartment Carpet Rates (psf)
Pune	1,947	1,260	68,834	44,652	71,822	1,06,986	9,167
Ahmedabad	1,415	1,038	31,164	19,730	33,446	86,938	6,666
Chennai	1,317	458	23,221	17,096	29,774	71,423	9,334
Bangalore	1,218	695	47,140	41,237	58,207	65,910	11,055
Nashik	606	456	6,537	2,995	5,675	14,152	6,824
Hyderabad	523	308	36,893	54,690	50,267	72,254	11,465
Surat	432	333	14,251	10,503	8,025	25,438	7,336
Kolkata	415	227	14,373	9,885	20,979	40,464	9,168
Nagpur	414	301	6,761	3,713	9,292	18,312	6,470
Indore	405	311	13,015	4,782	10,443	32,783	4,377
Vadodara	334	260	8,818	3,962	3,942	10,514	5,433
Jaipur	301	174	10,759	4,544	11,859	18,773	5,972
Bhopal	278	199	7,525	2,805	2,356	8,471	6,370
Goa	267	205	2,611	2,711	1,194	1,697	9,849
Rajkot	201	178	4,273	2,402	2,147	6,269	5,591
Coimbatore	196	114	3,513	2,221	1,841	7,684	7,931
Cochin	187	80	2,279	2,072	1,724	2,869	8,350
Lucknow	178	114	6,214	3,378	5,424	24,838	8,374
Thiruvananthapuram	160	56	2,167	1,921	2,083	3,524	8,334
Chandigarh	117	88	5,474	5,107	3,146	13,184	8,340
Mangalore	90	59	859	785	654	1,010	9,196
Bhubaneswar	87	57	2,972	3,589	4,120	4,358	12,050
Raipur	87	64	2,753	1,155	1,289	6,158	5,622
Patna	75	64	1,520	1,153	1,413	3,236	7,574
Guwahati	70	58	2,587	1,309	4,110	3,925	6,573
Vizag	46	38	2,631	2,533	2,407	2,283	8,958
Ranchi	36	31	1,170	659	56	1,278	6,749
Vapi	34	30	938	314	65	816	4,300
Lonavala	31	29	524	1,595	306	245	7,068
Tiruchirappalli	28	21	401	215	48	153	6,684
Dehradun	24	24	697	627	366	524	7,040
Jodhpur	24	22	1,392	614	190	1,751	5,035
Tiruppur	24	21	401	129	94	1,839	10,763
Kanpur	19	16	870	484	151	887	6,064
Ludhiana	18	14	1,710	986	406	1,740	6,183
Agra	17	15	772	363	255	810	4,007
Silvassa	17	11	1,177	309	144	637	4,055
Daman	16	12	382	109	228	295	4,524
Madurai	12	9	288	91	52	121	6,943
Puducherry	11	4	37	34	28	27	7,913
Vijayawada	9	8	263	226	0	173	7,007



About CREDAI

Confederation of Real Estate Developers' Associations of India (CREDAI) is the apex body of private Real Estate developers in India, established in 1999, with a vision of transforming the landscape of Indian Real Estate industry and a mandate to pursue the cause of Housing and Habitat. Today, CREDAI represents 13000+ Developers across 230 city chapters in 21 states and plays an important role in policy formulation by representing the views of its members to various Ministries at regular intervals.

CREDAI strives to make the Real Estate industry organized and progressive by working closely with all stakeholders: Government representatives, policy makers, investors, finance companies, consumers, and real estate professionals. CREDAI is a recognized partner for the Government and is represented on several committees working in policy formulation. CREDAI engages in policy advocacy with various Ministries at the State & Central Level. CREDAI has a focused approach in the skilling & upskilling of construction workers & strives to ensure that the construction labour accesses social benefits extended by various departments of state & central Governments. Under its CSR, CREDAI has skilled more than 2 Lakh construction workers and youth till date.





About Liases Foras

LF Knowledge Hub



- Best use Analysis
- Micro Market Reports

Ressex



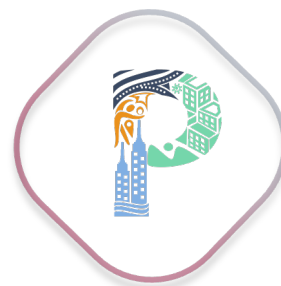
- Online data interface
- For micro market reports and strategic design making

DFS



- Project Viability Assessment
- Online Intelligence platform

Property Science



- Automated Valuations Model offering desktop valuation of any house property in 60 cities across India.

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