April–June | Q2 2021

DELHI NCR

MEDIA ROUNDTABLE

RESIDENTIAL MARKET ACTIVITY
COVID-19 IMPACT
India

17% share in global cases

20% of India’s 1.3 bn population is partially vaccinated (~ 280 million)

At the current run rate, approximately more 300 mn people to be partially vaccinated by December 2021

Source: Ministry of Health and Family Welfare (as on 06/07/2021), Census of India, PropTiger Research
REAL ESTATE IMPACT
COVID-19 - a strong blow to real estate recovery

ALL INDIA NEW SUPPLY & SALES

Source: DataLabs, PropTiger Research  *Units converted to nearest thousands
Aggregate demand derails in Q2 2021

Source: DataLabs, PropTiger Research

*Units converted to nearest thousands
Delhi NCR, Hyderabad and Ahmedabad gain on base effect — only cities to clock YoY growth in sales Q2 2021

<table>
<thead>
<tr>
<th>City</th>
<th>Q2 2021 New Supply</th>
<th>Q2 2021 Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ahmedabad</td>
<td>1,540</td>
<td>1,280</td>
</tr>
<tr>
<td>Bangalore</td>
<td>3,430</td>
<td>1,591</td>
</tr>
<tr>
<td>Chennai</td>
<td>820</td>
<td>2,830</td>
</tr>
<tr>
<td>Delhi NCR</td>
<td></td>
<td>-59%</td>
</tr>
<tr>
<td>Hyderabad</td>
<td>4,900</td>
<td>710</td>
</tr>
<tr>
<td>Kolkata</td>
<td>8,810</td>
<td>2,430</td>
</tr>
<tr>
<td>Mumbai</td>
<td>2,930</td>
<td>3,380</td>
</tr>
<tr>
<td>Pune</td>
<td>2,810</td>
<td>2,500</td>
</tr>
</tbody>
</table>

Source: DataLabs, PropTiger Research  
*Units converted to nearest thousands*
Delhi NCR takes second spot in national sales tally – resurface after 2015

ALL INDIA SALES TRENDS - CITYWISE

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Total Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 19</td>
<td>92,680</td>
</tr>
<tr>
<td>Q2 19</td>
<td>92,760</td>
</tr>
<tr>
<td>Q3 19</td>
<td>81,880</td>
</tr>
<tr>
<td>Q4 19</td>
<td>80,250</td>
</tr>
<tr>
<td>Q1 20</td>
<td>69,560</td>
</tr>
<tr>
<td>Q2 20</td>
<td>19,040</td>
</tr>
<tr>
<td>Q3 20</td>
<td>35,130</td>
</tr>
<tr>
<td>Q4 20</td>
<td>58,910</td>
</tr>
<tr>
<td>Q1 21</td>
<td>66,180</td>
</tr>
<tr>
<td>Q2 21</td>
<td>15,970</td>
</tr>
</tbody>
</table>

Source: DataLabs, PropTiger Research  *Units converted to nearest thousands
Q2 2021

DELHI NCR

( GURUGRAM, NOIDA & GREATER NOIDA, FARIDABAD, GHAZIABAD)

Residential Market Activity
Q2 2021

Residential Real Estate Market Activity

SALES
Sales surpass the bottomed out Q2 2020

Source: DataLabs, PropTiger Research  *Units converted to nearest thousands
<INR 45 lakh price bracket frontends sales

TICKET SIZE SPLIT OF SALES

DELHI NCR SALES  |  Q2 2021

< INR 25 lakh  |  10%
INR 25-45 lakh  |  37%
INR 45-75 lakh  |  21%  18%
INR 75-100 lakh |  16%  9%
> INR 1 crore   |  16%  16%

Top localities

< INR 25 lakh: Sector 81, Sector 70 (Gurugram)
INR 25-45 lakh: Sector 1 Noida Ext. (Greater Noida), Raj Nagar Ext. (Ghaziabad)
INR 45-75 lakh: Sector 1 Noida Ext. (Greater Noida), Sector 150 (Noida)
INR 75-100 lakh: Sector 150 (Noida), CHI V (Greater Noida)
> INR 1 crore: Sector 150, Sector 92 (Noida)

Q2 2021: 2,830
Q2 2020: 1,890
2BHK takes the lion’s share of sales

CONFIGURATION SPLIT OF SALES
Q2 2020 Vs Q2 2021

Q2 2020
- 1BHK: 10%
- 2BHK: 44%
- 3BHK: 39%
- 4+ BHK: 7%

Q2 2021
- 1BHK: 4%
- 2BHK: 48%
- 3BHK: 39%
- 4+ BHK: 9%

Source: DataLabs, PropTiger Research  *Units converted to nearest thousands
Gurugram rallies residential sales in Delhi NCR on the back of affordable segment

Top localities driving sales in Delhi NCR

- **GURUGRAM**
  - Sales: 1020 units  ▲ 15% YoY
  - Price: INR 5,800-6,000 /sqft

- **NOIDA**
  - Sales: 440 units  ▲ 21% YoY
  - Price: INR 5,100-5,300 /sqft

- **GHAZIABAD**
  - Sales: 330 units  ▲ 118% YoY
  - Price: INR 3,400-3,600 /sqft

- **FARIDABAD**
  - Sales: 520 units  ▲ 8% YoY
  - Price: INR 3,300-3,500 /sqft

- **GREATER NOIDA**
  - Sales: 520 units
  - Price: INR 3,600-3,800 /sqft

Note: All prices are weighted average price is for new supply

Source: DataLabs, PropTiger Research

*Units converted to nearest thousands

**There were less than 10 units sold in Faridabad Q2 2020
End-users drive demand in Gurugram

- New Gurugram, Southern Peripheral Road and Golf Course Extension Road
- Work from home becomes a key driver for sales in peripheral areas

Source: DataLabs, PropTiger Research

Note: All prices are weighted average price is for new supply
Top localities driving sales in Noida

Sector 150 clocks maximum the sales in Noida

- Sector 19 on Yamuna Expressway and Sector 79 follow the lead

*Units converted to nearest thousands*
Top localities driving sales in Greater Noida

Localities in Greater Noida (West) lead demand

- Sector 1 on Noida Extension witness maximum sales

Source: DataLabs, PropTiger Research  
*Units converted to nearest thousands
WHERE IS NCR SEARCHING?

ONLINE BUYING AND RENTING TRENDS
Noida Extension and Raj Nagar Extension most searched online for buying a home

Source: Housing Research

*Top localities are determined based on aggregate virtual or online demand through organic traffic and leads data for that locality.

**Upcoming localities are determined as per the online expression of interest and nearing of volume of organic traffic and leads to the benchmarked top localities.
Noida Extension in Greater Noida and DLF Phase-3 in Gurugram most searched online for renting a home

Top localities are determined based on aggregate virtual or online demand through organic traffic and leads data for that locality.

**Upcoming localities are determined as per the online expression of interest and nearing of volume of organic traffic and leads to the benchmarked top localities.

Source: Housing Research

*Top localities are determined based on aggregate virtual or online demand through organic traffic and leads data for that locality.

**Upcoming localities are determined as per the online expression of interest and nearing of volume of organic traffic and leads to the benchmarked top localities.
Q2 2021

Residential Real Estate Market Activity

NEW SUPPLY
New supply at a historic quarterly low

Historically, on an average Delhi NCR new supply was in the range 25,000-30,000 and started thinning from 2013.

Source: DataLabs, PropTiger Research

*Units converted to nearest thousands
New supply this quarter is majorly concentrated in INR 1-3 crore price bracket

Unlike Q2 2021, no new launches have taken place in the less than INR 45 lakh price bracket
Majority of the new supply falls in the 3&4 BHK configuration - gain on the back of reduced supply in the 2BHK segment.

**CONFIGURATION SPLIT OF NEW SUPPLY**
Q2 2020 Vs Q2 2021

- **Q2 2020**
  - 1BHK: 7%
  - 2BHK: 54%
  - 3BHK: 39%

- **Q2 2021**
  - 1BHK: 30%
  - 2BHK: 27%
  - 3BHK: 43%
  - 4+ BHK: 7%

**DELHI NCR NEW SUPPLY**
Q2 2020 Vs Q2 2021

- **Q2 2020**
  - 2,020 units

- **Q2 2021**
  - 820 units

*Units converted to nearest thousands

Source: DataLabs, PropTiger Research
Q2 2021

Residential Real Estate Market Activity

PRICE TRENDS
Developers wary of increasing prices amidst wait and watch sentiments

- Prices for new supply and available inventory in Delhi NCR crumbled in 2013-14.
- All micro-markets, except key locales such as Raj Nagar Extension in Ghaziabad and Greater Noida (West), have registered little or no price movement.

Source: DataLabs, PropTiger Research
Q2 2021

Residential Real Estate Market Activity

UN SOLD INVENTORY
Slow sales velocity has increased the years to sell

**Delhi NCR Unsold Inventory**

Q2 2021: 1,11,120

Q2 2020: 1,03,270

- **YoY** decrease: 7%
- **Months** (years):
  - Q2 2020: 64 (5.3 years)
  - Q2 2021: 53 (4.4 years)

**ALL INDIA SHARE OF UNSOLD INVENTORY**

- **3rd highest after Mumbai and Pune**
- **Delhi NCR**
  - Ahmedabad: 18%
  - Bengaluru: 10%
  - Delhi NCR: 15%
  - Mumbai: 36%
  - Chennai: 5%
  - Hyderabad: 6%
  - Kolkata: 4%

**Unsold inventory top-8 cities Q1 2021**: 7,11,220

**Source**: DataLabs, PropTiger Research

*Units converted to nearest thousands*
54% of the unsold stock is concentrated in Noida and Greater Noida

DELHI NCR UNSOLD INVENTORY Q2 2021

<table>
<thead>
<tr>
<th>City</th>
<th>Q2 2020</th>
<th>Q2 2021</th>
<th>Inventory overhang Months (years)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Greater Noida</td>
<td>35,130</td>
<td>33,860</td>
<td>141 (11.7)</td>
</tr>
<tr>
<td>Gurugram</td>
<td>31,290</td>
<td>28,360</td>
<td>31 (2.5)</td>
</tr>
<tr>
<td>Noida</td>
<td>23,060</td>
<td>22,270</td>
<td>106 (8.8)</td>
</tr>
<tr>
<td>Ghaziabad</td>
<td>18,800</td>
<td>16,990</td>
<td>96 (8.0)</td>
</tr>
<tr>
<td>Faridabad</td>
<td>2,840</td>
<td>1,790</td>
<td>20 (1.6)</td>
</tr>
<tr>
<td>Delhi NCR</td>
<td>1,11,120</td>
<td>1,03,270</td>
<td>64 (5.3)</td>
</tr>
</tbody>
</table>

Source: DataLabs, PropTiger Research *Units converted to nearest thousands
Key Takeaways

- **Delhi NCR** clocks 50 percent YoY **growth** in Q2 2021
- The **agglomeration** takes **second spot** in national sales tally
- **Gurugram** dominate **sales** in Q2 2021
- Units in **<INR 25 lakh** price bracket drive demand
- **New supply** witness historic **low**
- **New supply** majorly concentrated in **>INR 1 crore** price bracket
- **Greater Noida** and **Ghaziabad** see price rise for newly launched projects
- **Delhi NCR** has **highest inventory overhang of 64 months** (5.3 years) compared to top-eight cities

Source: DataLabs, PropTiger Research
Q2 2021

Residential Real Estate Market Activity

MICRO MARKET SNAPSHOT
Q2 2021

Residential Real Estate Micro Market Activity

GURUGRAM
Gurugram clock highest sales in the agglomeration

<table>
<thead>
<tr>
<th>Quarter</th>
<th>New Supply</th>
<th>Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 2019</td>
<td>4,130</td>
<td>5,540</td>
</tr>
<tr>
<td>Q2 2019</td>
<td>5,650</td>
<td>5,050</td>
</tr>
<tr>
<td>Q3 2019</td>
<td>5,430</td>
<td>3,200</td>
</tr>
<tr>
<td>Q4 2019</td>
<td>1,730</td>
<td>4,260</td>
</tr>
<tr>
<td>Q1 2020</td>
<td>1,730</td>
<td>3,200</td>
</tr>
<tr>
<td>Q2 2020</td>
<td>1,250</td>
<td>890</td>
</tr>
<tr>
<td>Q3 2020</td>
<td>650</td>
<td>2,630</td>
</tr>
<tr>
<td>Q4 2020</td>
<td>4,780</td>
<td>4,310</td>
</tr>
<tr>
<td>Q1 2021</td>
<td>2,500</td>
<td>2,950</td>
</tr>
<tr>
<td>Q2 2021</td>
<td>50</td>
<td>1,020</td>
</tr>
</tbody>
</table>

*Units converted to nearest thousands

Source: DataLabs, PropTiger Research
GURUGRAM SALES | Q2 2021

Demand concentrated in <INR 25 lakh price bracket

TICKET-WISE SPLIT OF SALES

- < INR 25 lakh: 53%
- INR 25-45 lakh: 6%
- INR 45-75 lakh: 10%
- INR 75-100 lakh: 7%
- > INR 1 crore: 24%

CONFIGURATION WISE SALES

- 2BHK: 10%
- 1BHK: 2%
- 4+HK: 10%
- 2BHK: 68%
- 3BHK: 20%

Units sold in Gurugram: 1,020

Source: DataLabs, PropTiger Research

*Units converted to nearest thousands
Q2 2021

Residential Real Estate Micro Market Activity

NOIDA & GREATER NOIDA
Noida and Greater Noida follow to Gurugram in sales

NEW SUPPLY & SALES

Q1 19  Q2 19  Q3 19  Q4 19  Q1 20  Q2 20  Q3 20  Q4 20  Q1 21  Q2 21

New supply | Sales

Source: DataLabs, PropTiger Research  *Units converted to nearest thousands
Maximum sales were recorded in INR 45-75 lakh price bracket

TICKET-WISE SPLIT OF SALES

- INR 25-45 lakh: 33% (27%)
- INR 45-75 lakh: 33% (11%)
- INR 75-100 lakh: 17% (19%)
- > INR 1 crore: 11% (19%)

CONFIGURATION WISE SALES

- 1BHK: 4% (35%)
- 2BHK: 11% (4%)
- 3BHK: 50% (35%)
- 4+BHK: 17% (19%)

Units sold in Noida & Greater Noida

960

Source: DataLabs, PropTiger Research

*Units converted to nearest thousands
Our Approach & Methodology

Data Collection

1. **Collection:** Data collected through field survey by our in-house team of ~ 400 brokers and surveyors pan India.
2. **Approach:** RERA registration date is considered as day zero for recording new supply and sales.
3. **Recording and Frequency:** Data is recorded in ‘DataLabs’ – An in-house residential real estate database portal, that tracks ~ 20,000 residential projects across top eight cities on a quarterly basis.

Data Review

Field data is verified with due quality checks across three levels:

1. **Level 1:** Internal sales team of PropTiger.com
2. **Level 2:** Developer relationships
3. **Level 3:** Internal senior management and Research team

Data analysis & publishing of numeric trends and insights
Download our reports and presentations at housing.com/research-reports

OR

Contact us on research@proptiger.com research@housing.com
The analysis presented on real estate trends in India are indicative of market trends. The data has been tracked and collected across eight cities for nearly 20,000 projects. Utmost care has been taken to provide the complete market picture however these trends present estimates and should not be relied upon in anyway. The data for sales is collected through primary survey carried out by our field agents and the data for new launches is as per the projects registered under the Real Estate Regulatory Act (RERA). The report published is for general information only. Although high standards have been used for analysis in this report, no responsibility or liability whatsoever can be accepted by PropTiger.com for any loss or damage resulting from any use of, reliance on or reference to the content of this document. As a general report, this material does not necessarily represent the views of PropTiger.com in relation to particular properties or projects. Reproduction of this report in whole or in part is not allowed without prior written approval of PropTiger.com to the form and content within which it appears.