PROPTIGER RESEARCH

April–June | Q2 2021

DELHI NCR

MEDIA ROUNDTABLE

RESIDENTIAL MARKET ACTIVITY

COVID-19 IMPACT

PROPTIGER RESEARCH

India

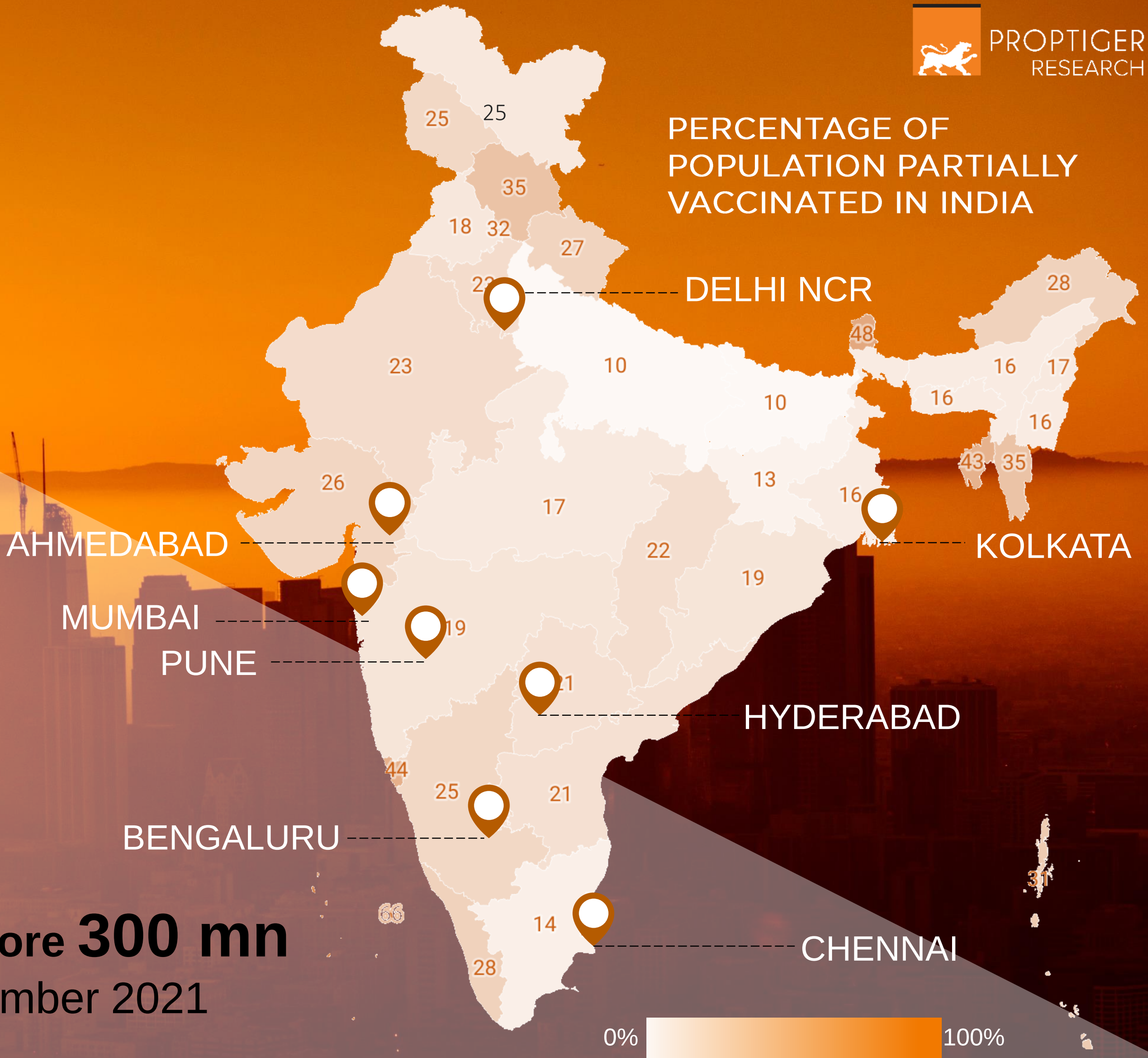
17% share in global cases

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

PERCENTAGE OF POPULATION PARTIALLY VACCINATED IN INDIA

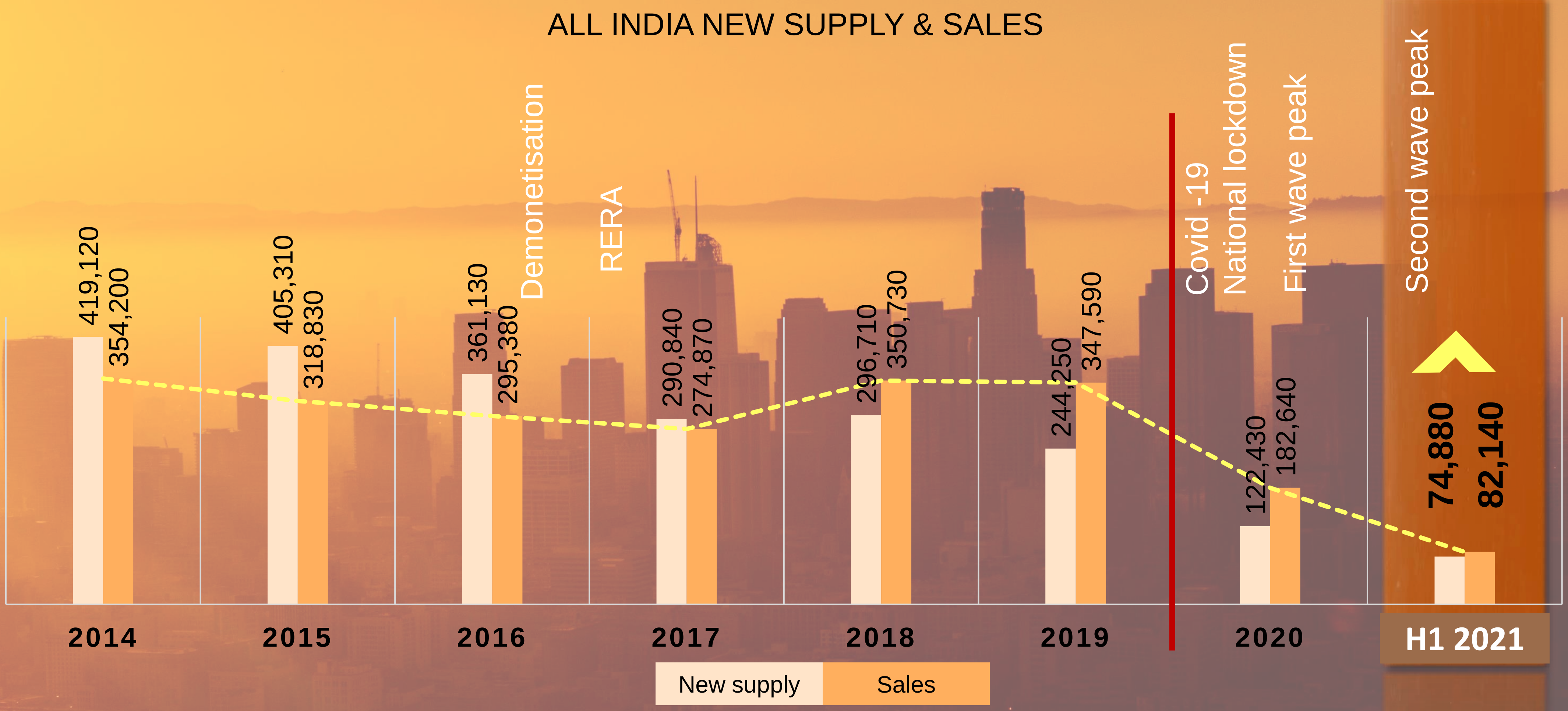


Source: Ministry of Health and Family Welfare (as on 06/07/2021), Census of India, PropTiger Research

REAL ESTATE IMPACT

INDIA | Q2 2021

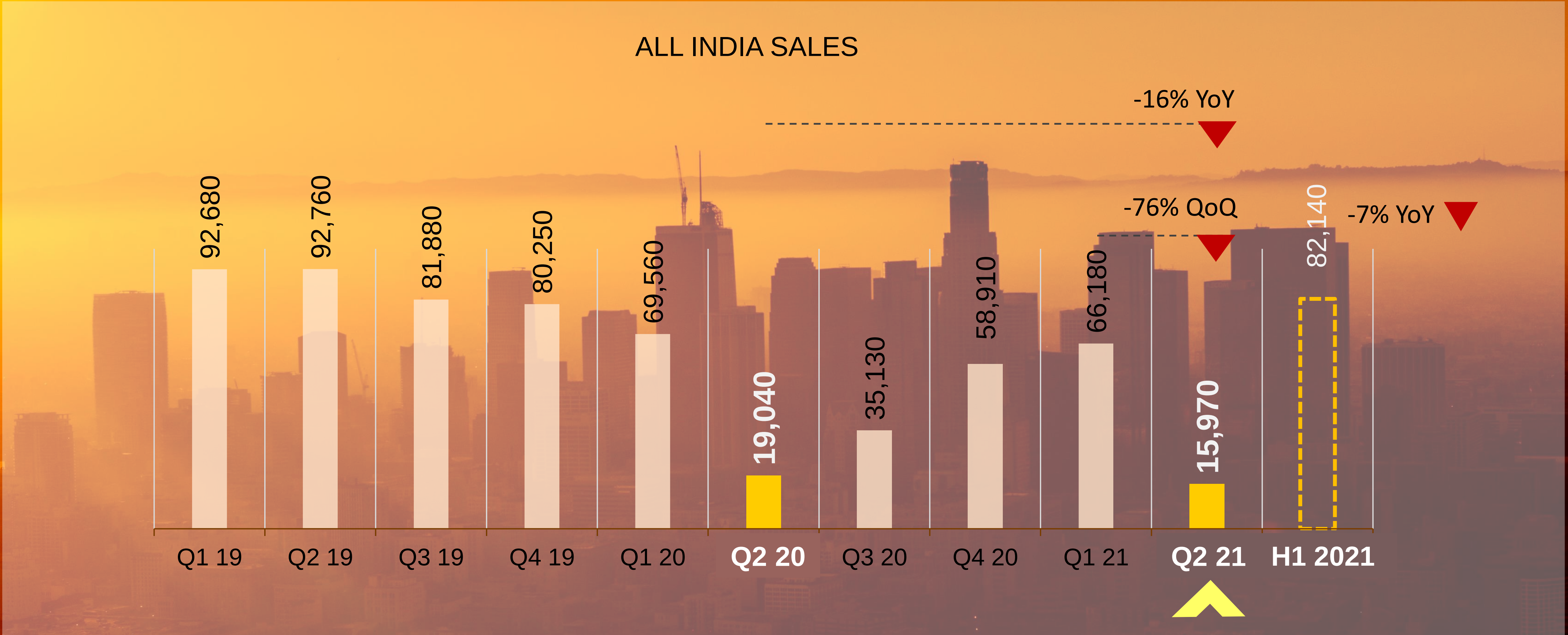
COVID-19 - a strong blow to real estate recovery



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

INDIA | Q2 2021

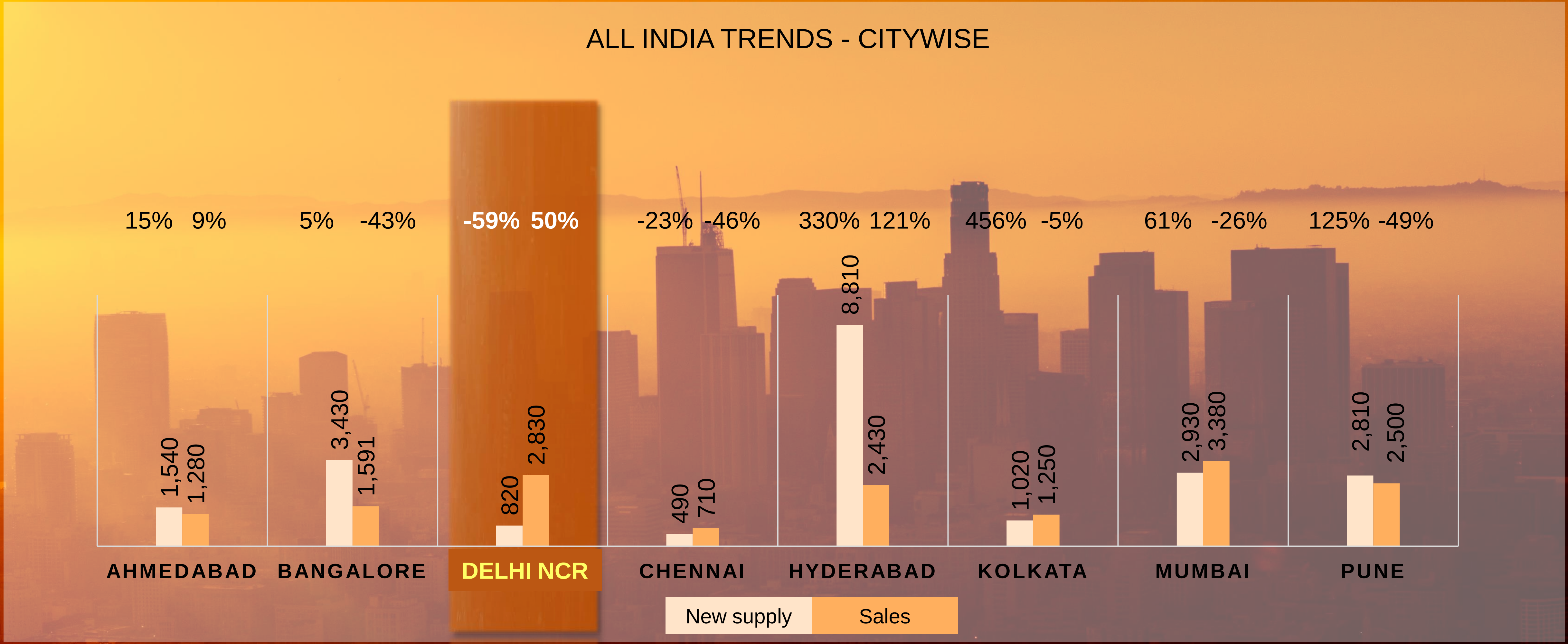
Aggregate demand derails in Q2 2021



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

PROPTIGER RESEARCH

Delhi NCR, Hyderabad and Ahmedabad gain on base effect – only cities to clock YoY growth in sales Q2 2021



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

INDIA | Q2 2021

PROPTIGER RESEARCH

Delhi NCR takes second spot in national sales tally – resurface after 2015

ALL INDIA SALES TRENDS - CITYWISE

% share in total sales (High → Low)

	Q1 19	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21
High	Mumbai	Mumbai	Mumbai	Mumbai	Mumbai	Pune	Mumbai	Mumbai	Mumbai	Mumbai
	Pune	Pune	Pune	Pune	Pune	Mumbai	Pune	Pune	Pune	**Delhi NCR**
	Bangalore	Bangalore	Bangalore	**Delhi NCR**	Bangalore	Bangalore	Bangalore	Bangalore	Hyderabad	Pune
	Delhi NCR	**Delhi NCR**	Hyderabad	Bangalore	Hyderabad	**Delhi NCR**	**Delhi NCR**	Hyderabad	Bangalore	Hyderabad
	Hyderabad	Hyderabad	**Delhi NCR**	Ahmedabad	**Delhi NCR**	Kolkata	Ahmedabad	**Delhi NCR**	**Delhi NCR**	Bangalore
	Ahmedabad	Ahmedabad	Ahmedabad	Hyderabad	Ahmedabad	Chennai	Hyderabad	Chennai	Ahmedabad	Ahmedabad
	Chennai	Kolkata	Chennai	Chennai	Chennai	Ahmedabad	Kolkata	Ahmedabad	Chennai	Kolkata
Low	Kolkata	Chennai	Kolkata	Kolkata	Kolkata	Hyderabad	Chennai	Kolkata	Kolkata	Chennai
Total units	**92,680**	**92.760**	**81,880**	**80,250**	**69,560**	**19,040**	**35,130**	**58,910**	**66,180**	**15,970**

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

PROPTIGER
RESEARCH

Q2 2021

DELHI NCR

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

Residential Market Activity

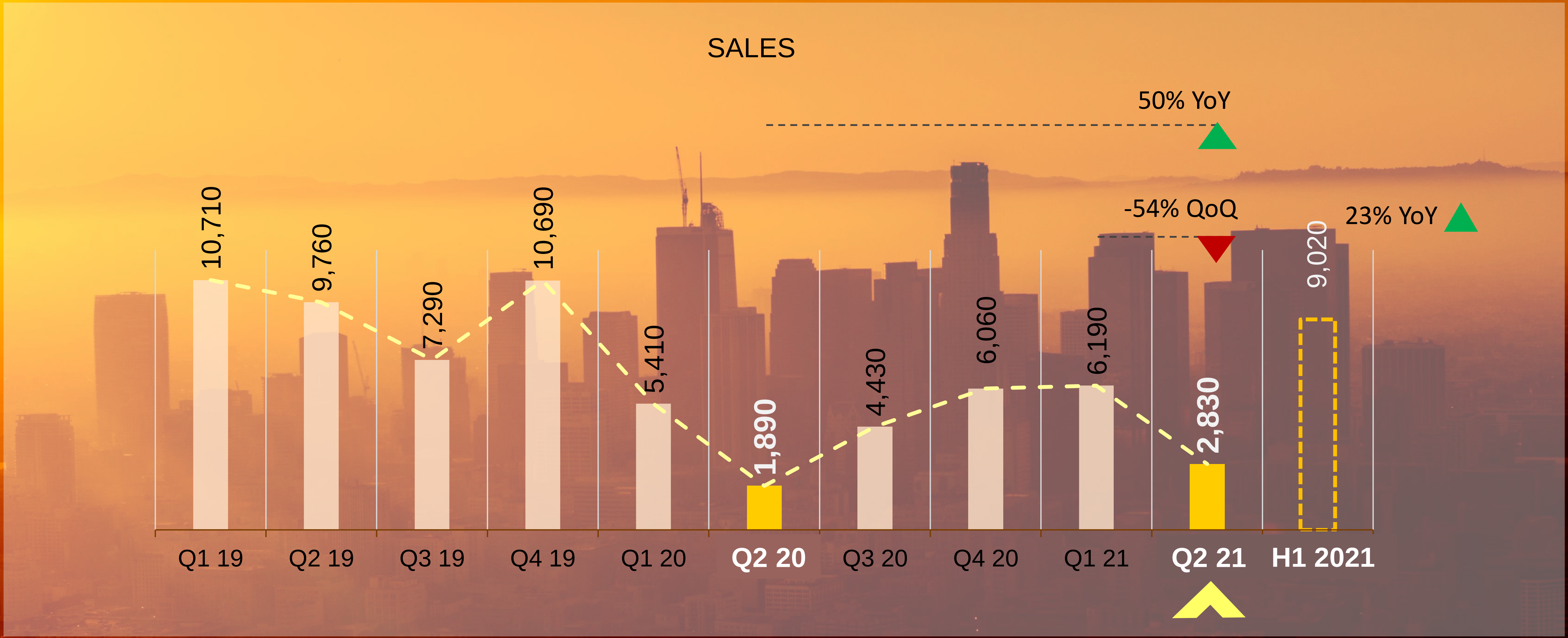
Q2 2021

Residential Real Estate Market Activity

SALES

DELHI NCR SALES | Q2 2021

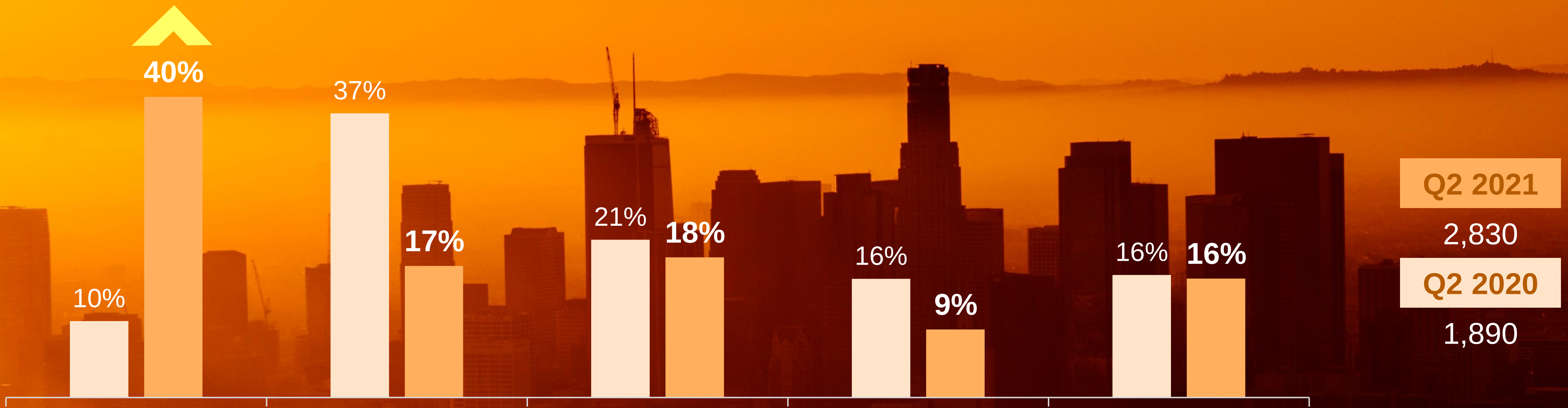
Sales surpass the bottomed out Q2 2020



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

<INR 45 lakh price bracket frontends sales

TICKET SIZE SPLIT OF SALES

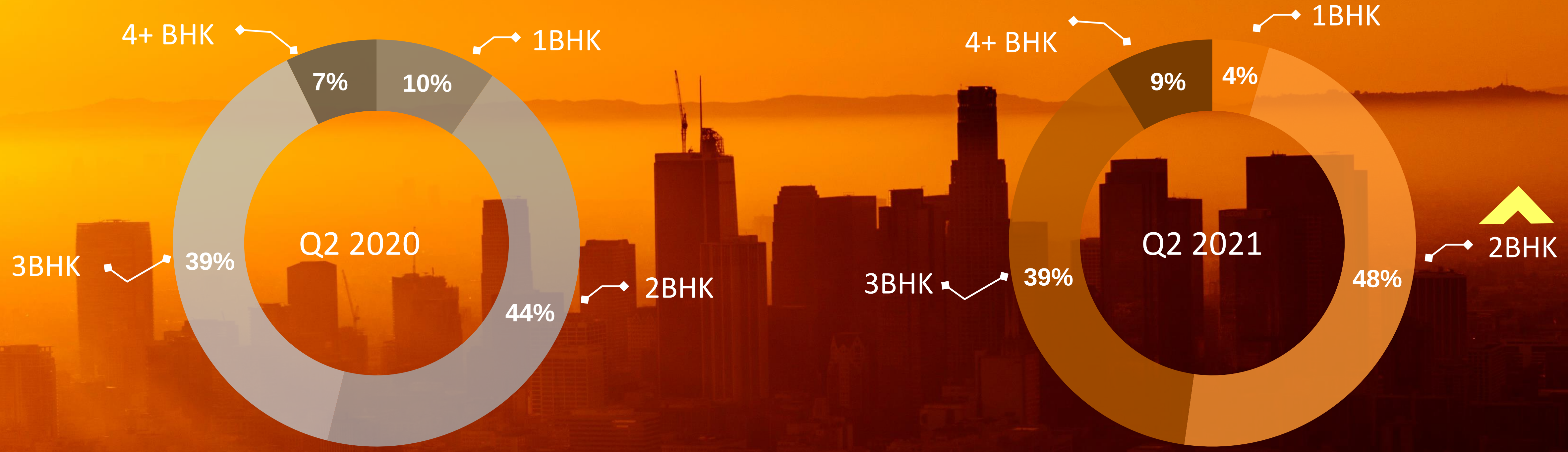


	< INR 25 lakh	INR 25-45 lakh	INR 45-75 lakh	INR 75-100 lakh	> INR 1 crore
Top localities	Sector 81, Sector 70 (Gurugram)	Sector 1 Noida Ext. (Greater Noida), Raj Nagar Ext. (Ghaziabad)	Sector 1 Noida Ext. (Greater Noida), Sector 150 (Noida)	Sector 150 (Noida), CHI V (Greater Noida)	Sector 150, Sector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

PROPTIGER RESEARCH

2BHK takes the lion's share of sales

CONFIGURATION SPLIT OF SALES
Q2 2020 Vs Q2 2021



Q2 2020	Q2 2021
1,890	2,830

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

PROPTIGER RESEARCH

Top localities driving sales in Delhi NCR

Gurugram rallies residential sales in Delhi NCR on the back of affordable segment

DELHI

GHAZIABAD

Sales: 330 units ▲ 118% YoY

Price: INR 3,400-3,600 /sqft

NOIDA

Sales: 440 units ▲ 21% YoY

Price: INR 5,100-5,300 /sqft

GURUGRAM

Sales: 1020 units ▲ 15% YoY

Price: INR 5,800-6,000 /sqft

GREATER NOIDA

Sales: 520 units ▲ 8% YoY

Price: INR 3,300-3,500 /sqft

FARIDABAD

Sales: 520 units **YoY

Price: INR 3,600-3,800 /sqft

DELHI NCR SALES (UNITS)

2,830

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

***There were less than 10 units sold in Faridabad Q2 2020*

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

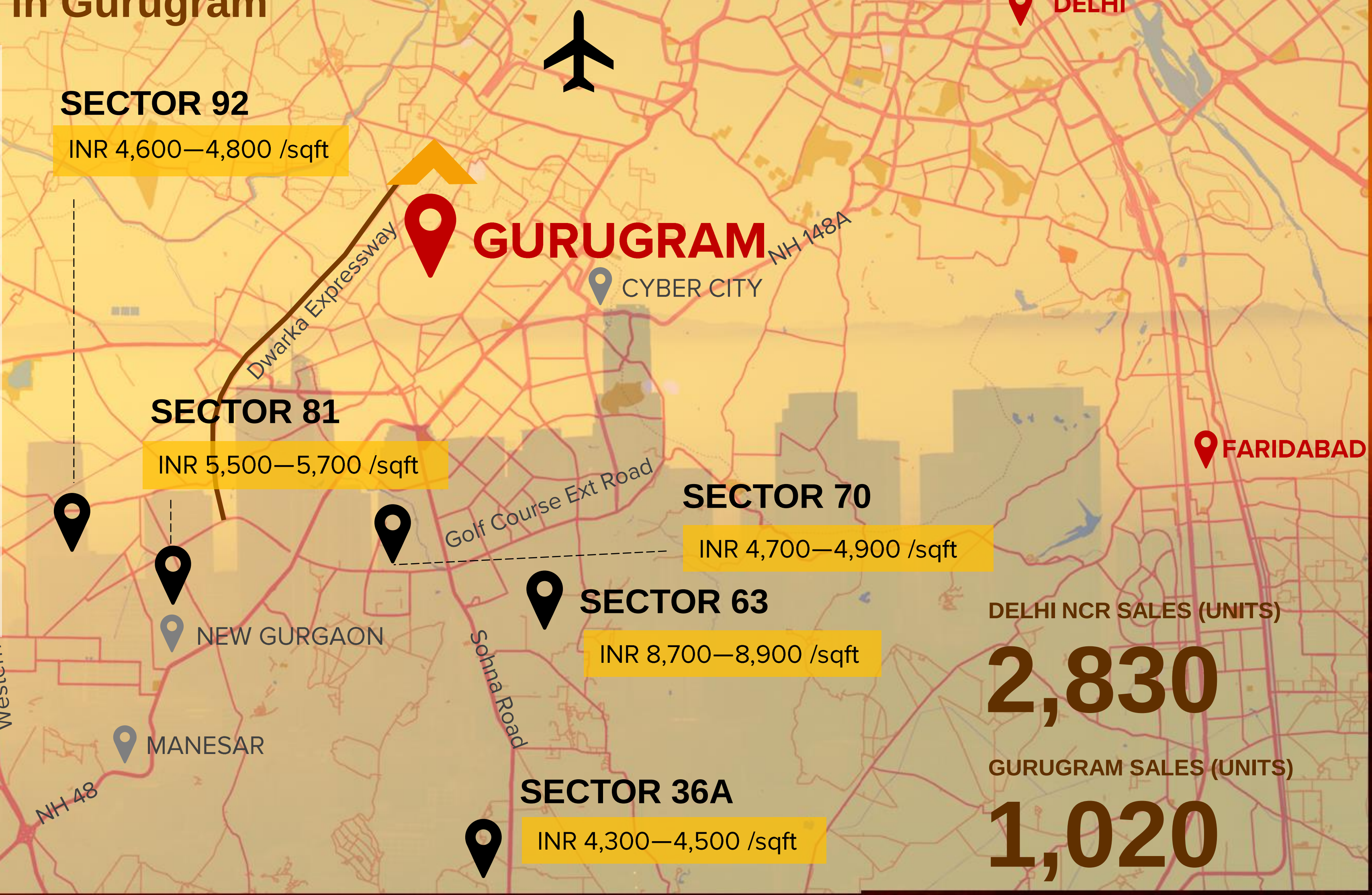
PROPTIGER RESEARCH

Top localities driving sales in Gurugram

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



DELHI NCR SALES (UNITS)

2,830

GURUGRAM SALES (UNITS)

1,020

Source: DataLabs, PropTiger Research

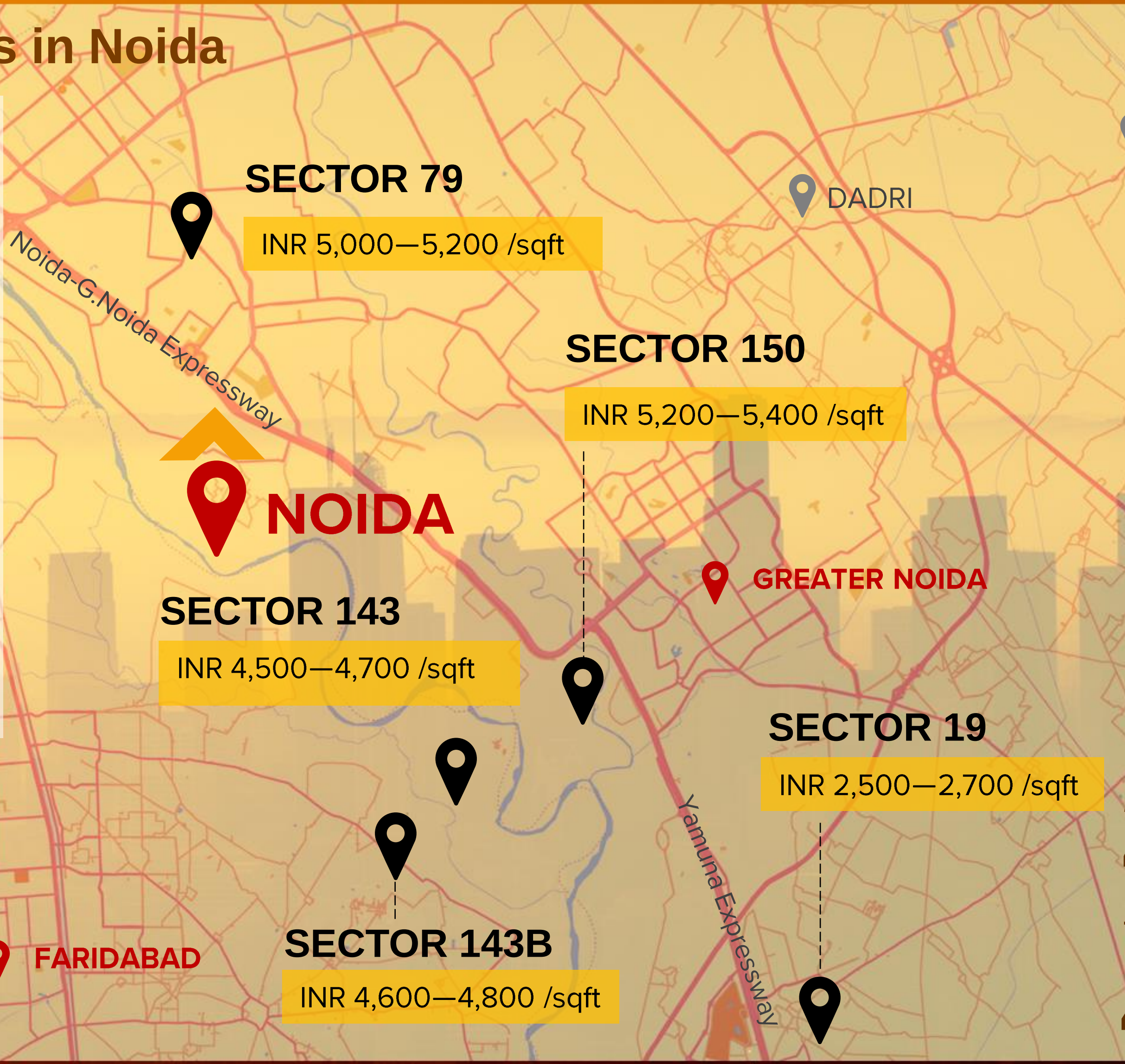
Note: All prices are weighted average price is for new supply

PROPTIGER RESEARCH

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



DELHI NCR SALES (UNITS)

2,830

TOTAL NOIDA SALES (UNITS)

440

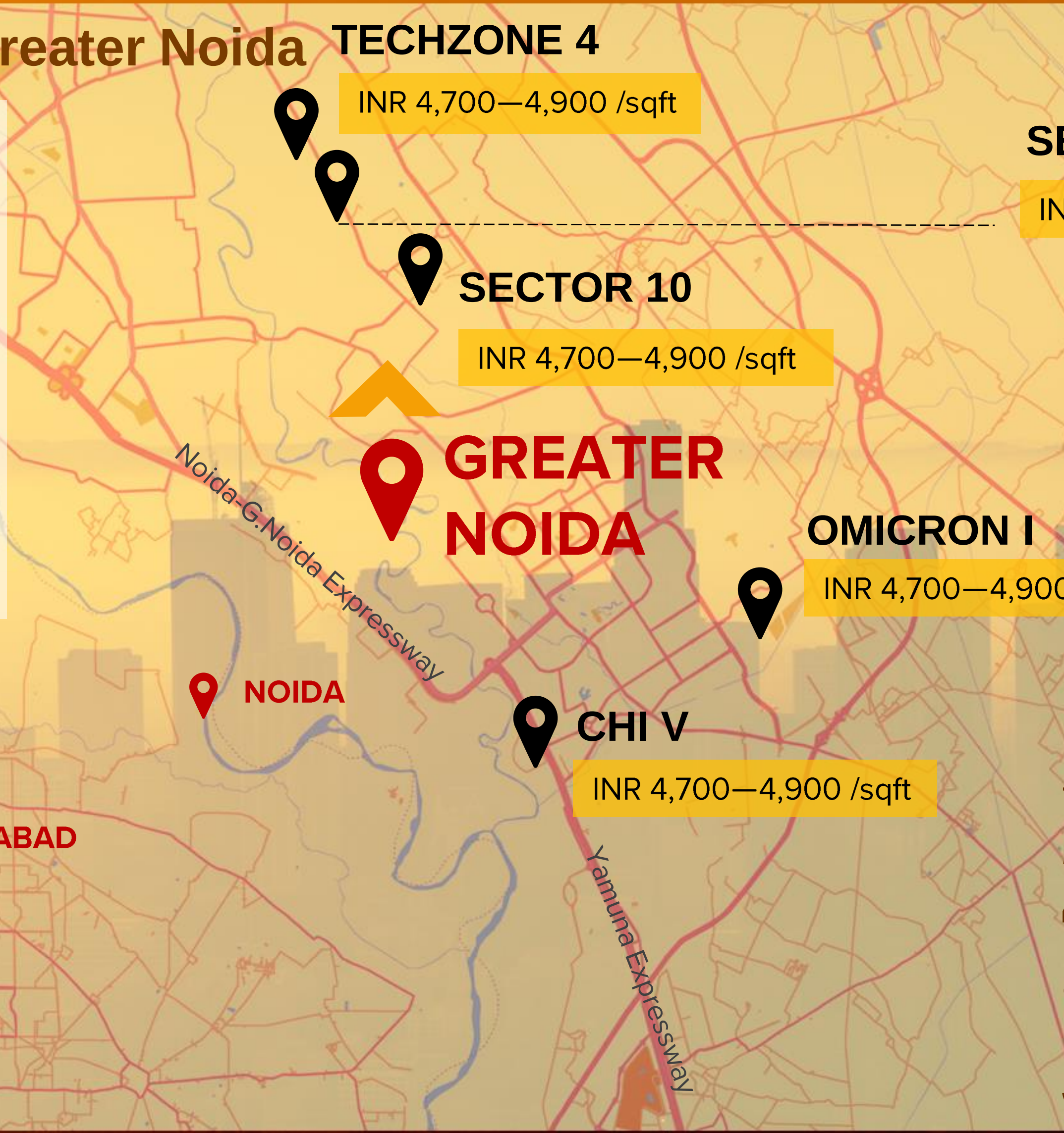
Source: DataLabs, PropTiger Research   **Units converted to nearest thousands*

PROPTIGER RESEARCH

Top localities driving sales in Greater Noida

Localities in Greater Noida (West) lead demand

- Sector 1 on Noida Extension witness maximum sales



TOTAL DELHI NCR SALES (UNITS)

2,830

GREATER NOIDA SALES (UNITS)

520

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

PROPTIGER RESEARCH

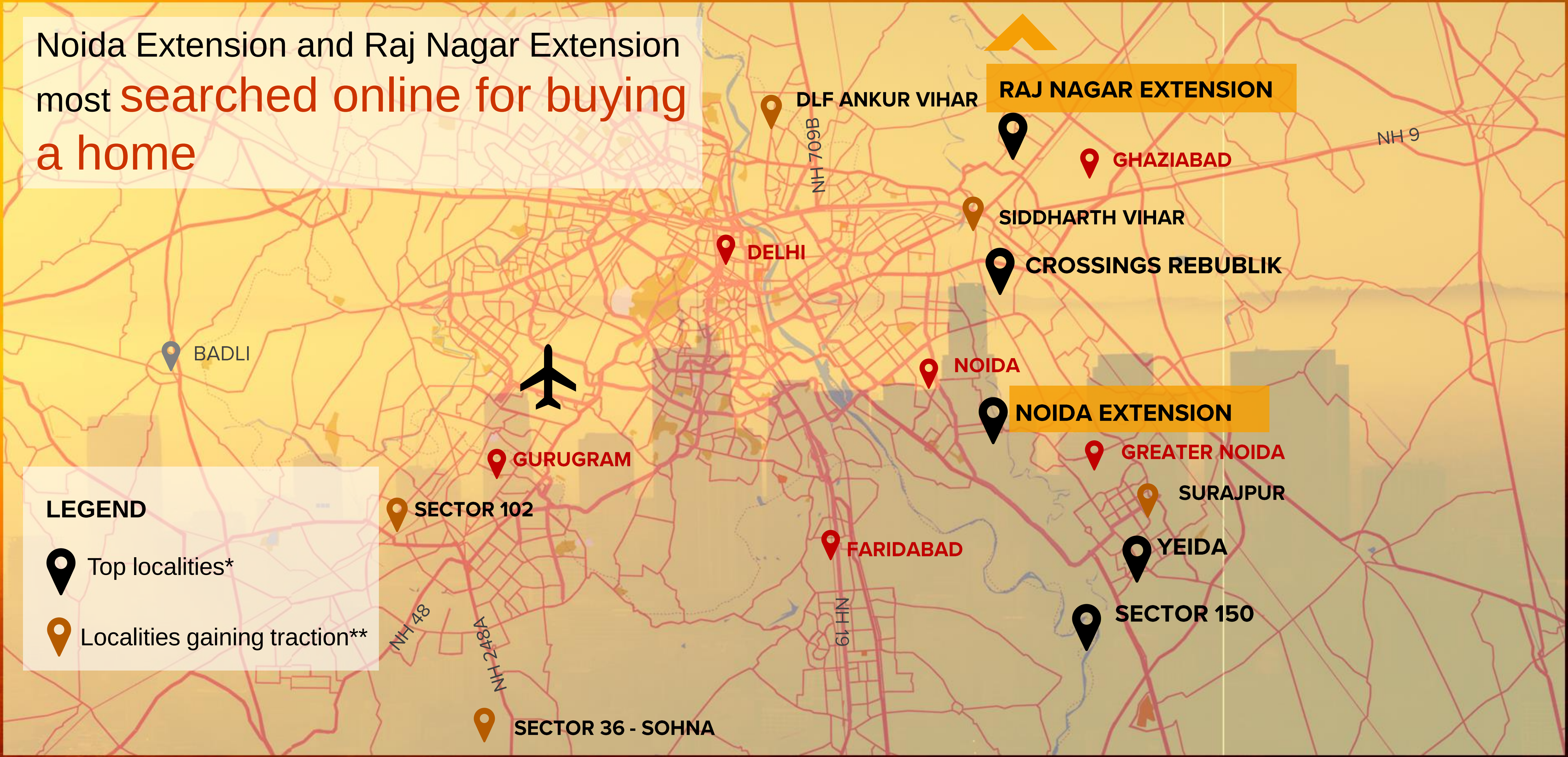
Q2 2021

WHERE IS NCR SEARCHING?

ONLINE BUYING AND RENTING TRENDS

PROPTIGER RESEARCH

Noida Extension and Raj Nagar Extension most searched online for buying a home



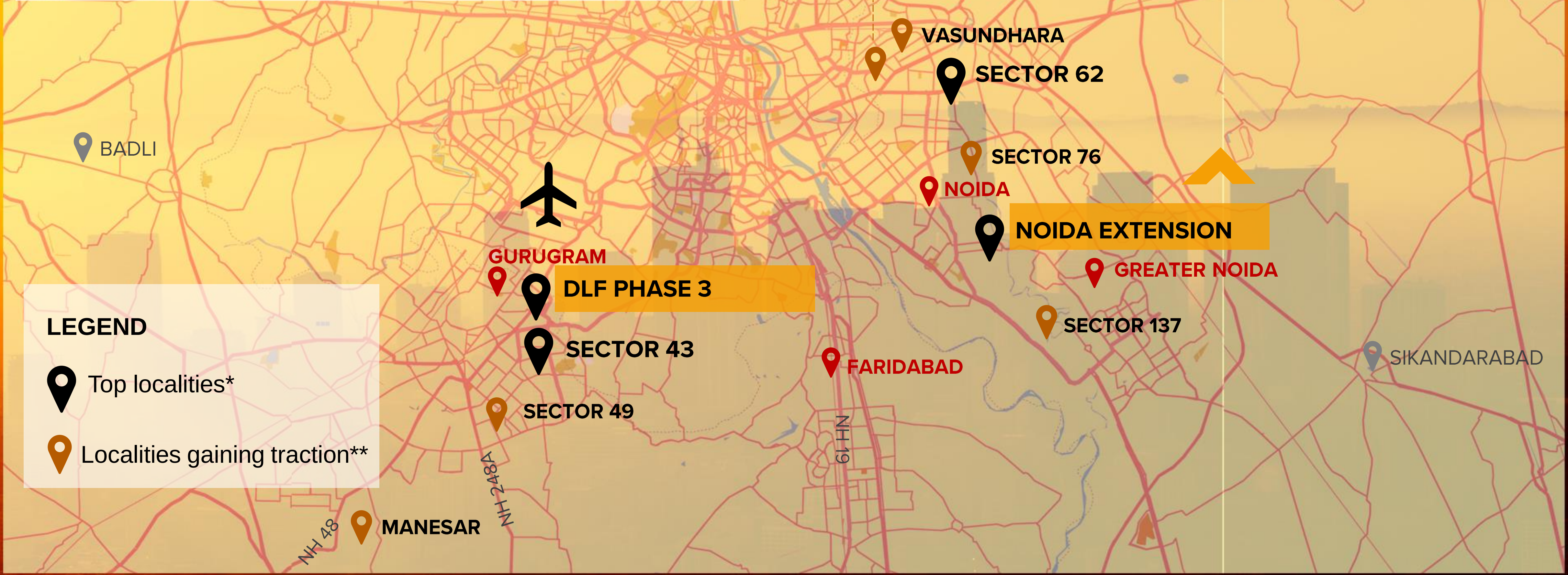
LEGEND

- Top localities*
- Localities gaining traction**

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



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.*

PROPTIGER RESEARCH

Q2 2021

Residential Real Estate Market Activity

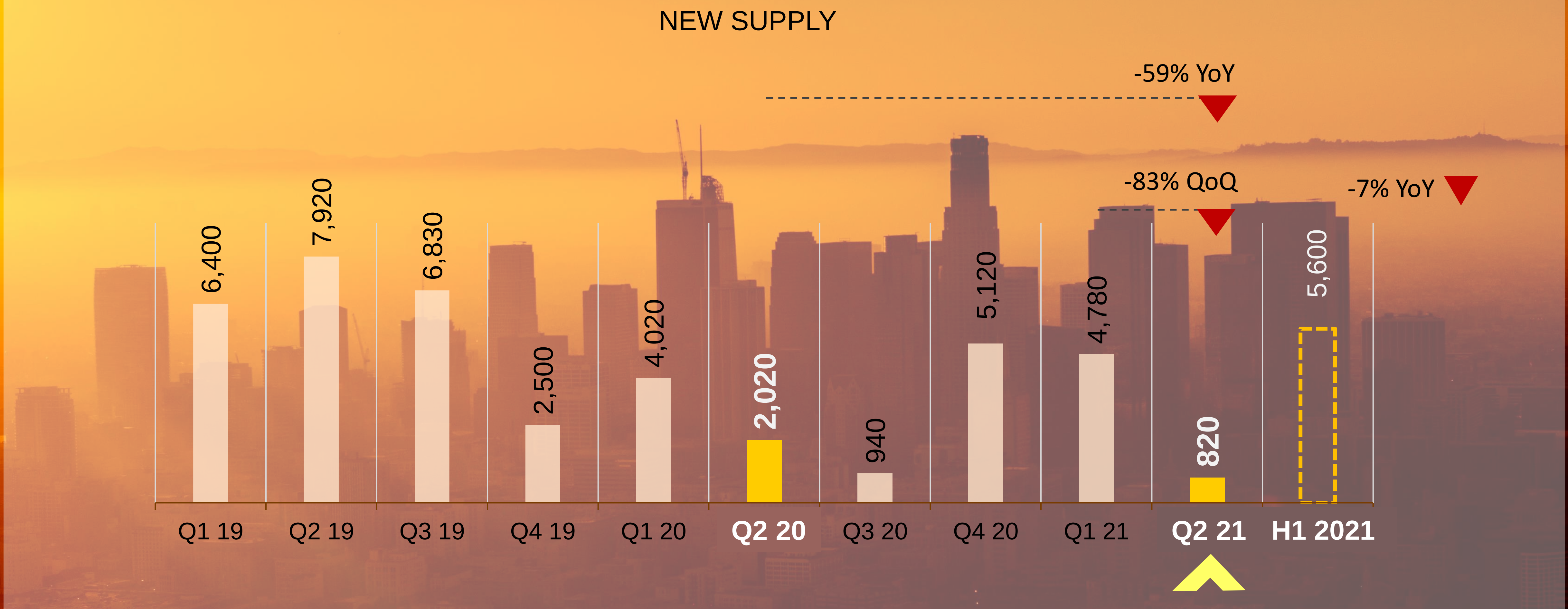
NEW SUPPLY

DELHI NCR NEW SUPPLY | Q2 2021

New supply at a historic quarterly low

PROPTIGER RESEARCH

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



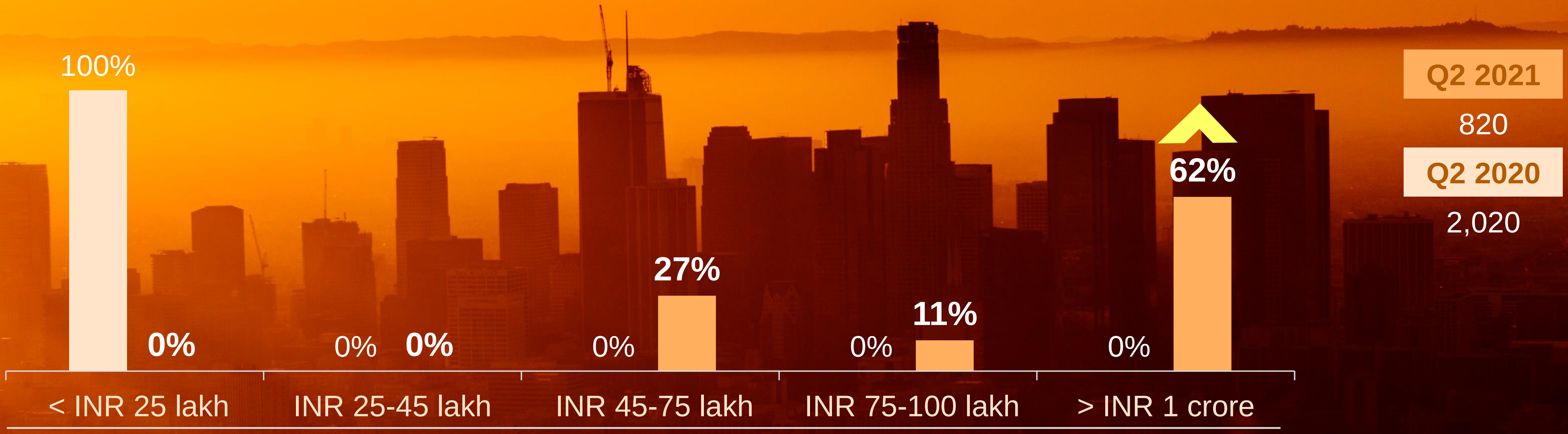
Source: DataLabs, PropTiger Research **Units converted to nearest thousands*

PROPTIGER RESEARCH

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

TICKET SIZE SPLIT OF NEW SUPPLY

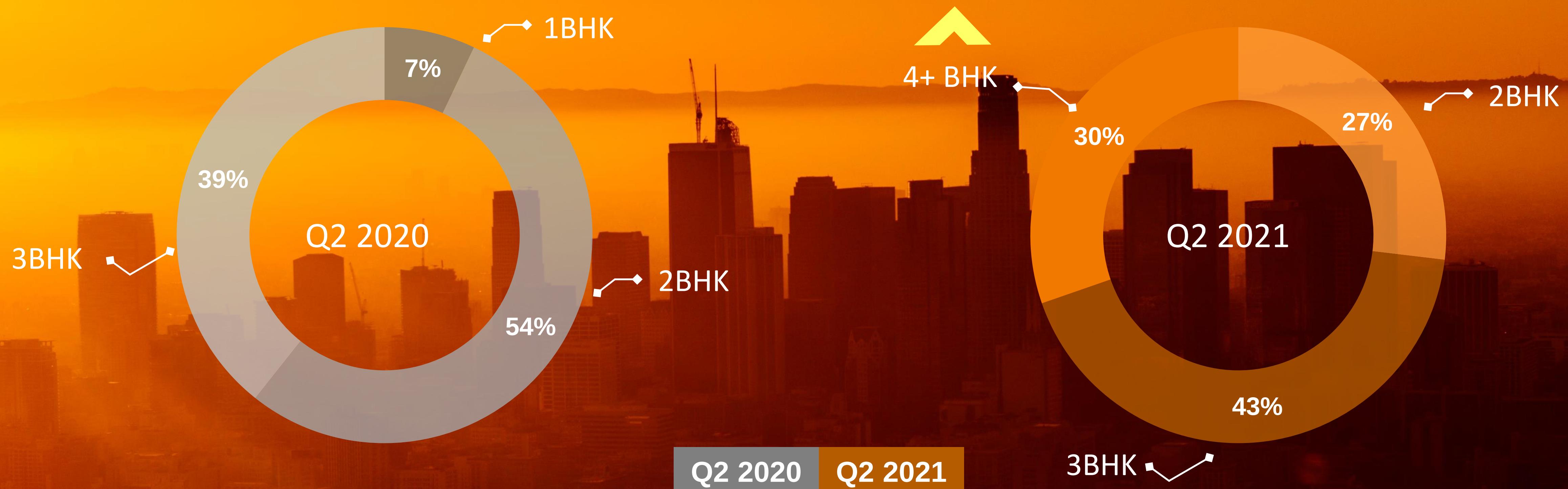


Top localities	< INR 25 lakh	INR 25-45 lakh	INR 45-75 lakh	INR 75-100 lakh	> INR 1 crore
	No new launches	No new launches	CHI V (Greater Noida)	CHI V (Greater Noida)	Sector 150 (Noida), Sector 24 (Gurugram)

PROPTIGER RESEARCH

Majority of the new supply falls in the 3&4BHK configuration - gain on the back of reduced supply in the 2BHK segment

CONFIGURATION SPLIT OF NEW SUPPLY
Q2 2020 Vs Q2 2021



Q2 2020	Q2 2021
2,020	820

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

Q2 2021

Residential Real Estate Market Activity

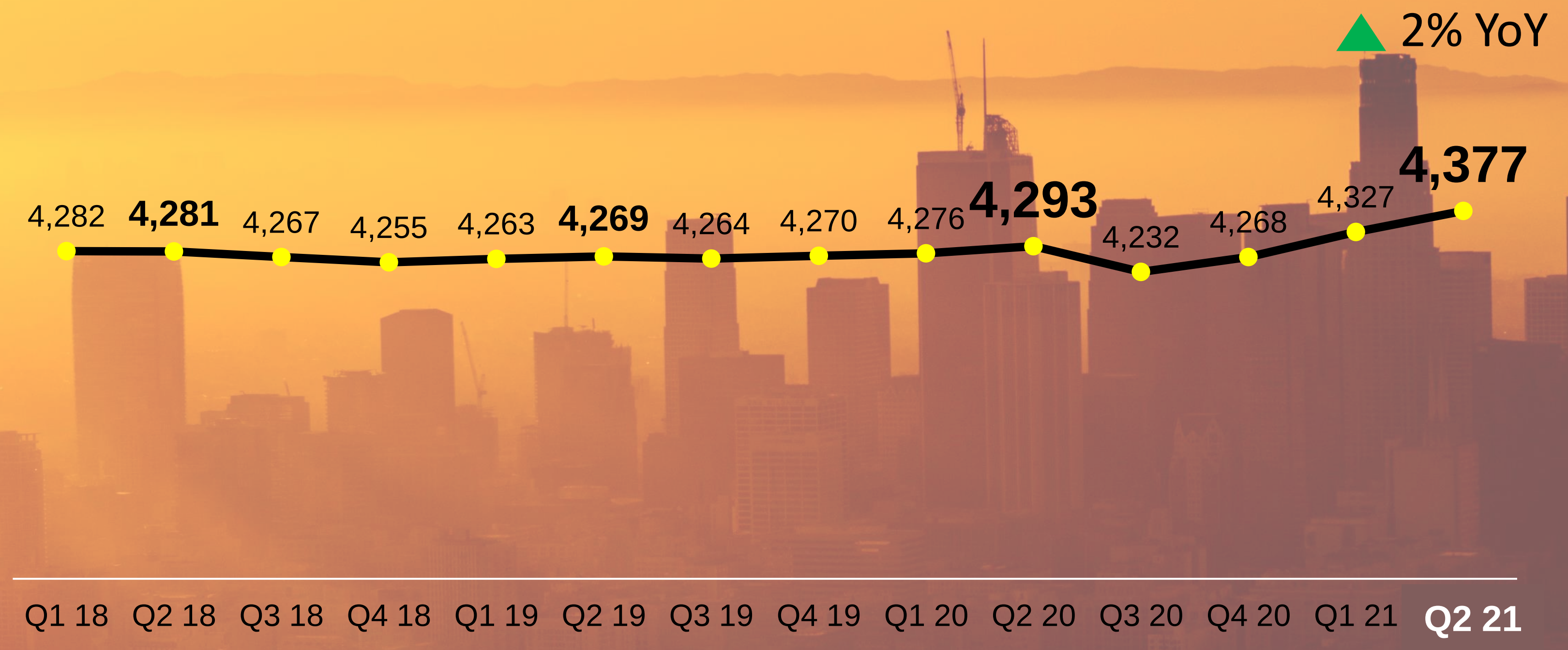
PRICE TRENDS

PROPTIGER RESEARCH

Developers wary of increasing prices amidst wait and watch sentiments

WEIGHTED AVERAGE PRICE OF NEWLY LAUNCHED PROJECTS IN DELHI NCR

(INR / sqft)



- 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

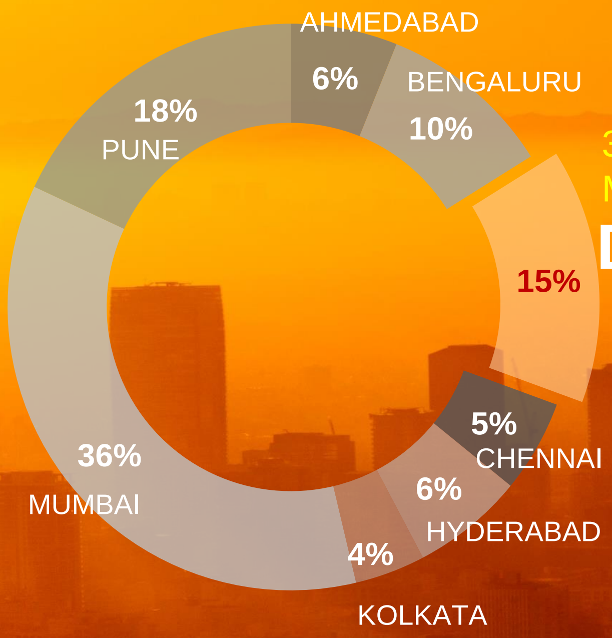
UNSOLD INVENTORY

DELHI NCR UNSOLD INVENTORY | **Q2 2021**

PROPTIGER RESEARCH

Slow sales velocity has increased the years to sell

All INDIA SHARE OF UNSOLD INVENTORY



3rd highest after Mumbai and Pune

DELHI NCR

UNSOLD INVENTORY

Q2 2020 — **1,11,120**

▼ 7% YoY

Q2 2021 — **1,03,270**

INVENTORY OVERHANG

53 Months *(4.4 years)* → **64** Months *(5.3 years)*

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

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

PROPTIGER RESEARCH

54% of the unsold stock is concentrated in Noida and Greater Noida

1,03,270

SPLIT OF UNSOLD INVENTORY

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

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

Key Takeaways

PROPTIGER RESEARCH

- **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

PROPTIGER RESEARCH

Q2 2021

Residential Real Estate Market Activity

MICRO MARKET SNAPSHOT

PROPTIGER RESEARCH

Q2 2021

Residential Real Estate Micro Market Activity

GURUGRAM

Gurugram clock highest sales in the agglomeration

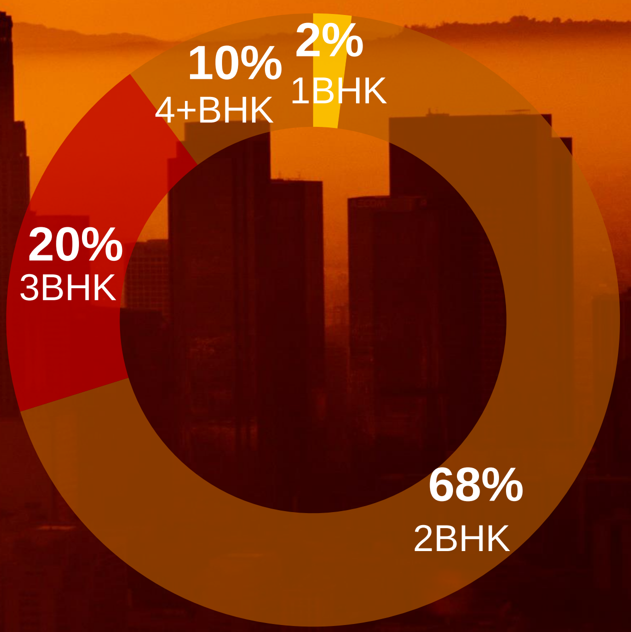
Source: DataLabs, PropTiger Research *Units converted to nearest thousands

Demand concentrated in <INR 25 lakh price bracket

PROPTIGER RESEARCH

TICKET-WISE SPLIT OF SALES

CONFIGURATION WISE SALES



Units sold in Gurugram

1,020

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

PROPTIGER RESEARCH

Q2 2021

Residential Real Estate Micro Market Activity

NOIDA & GREATER NOIDA

PROPTIGER RESEARCH

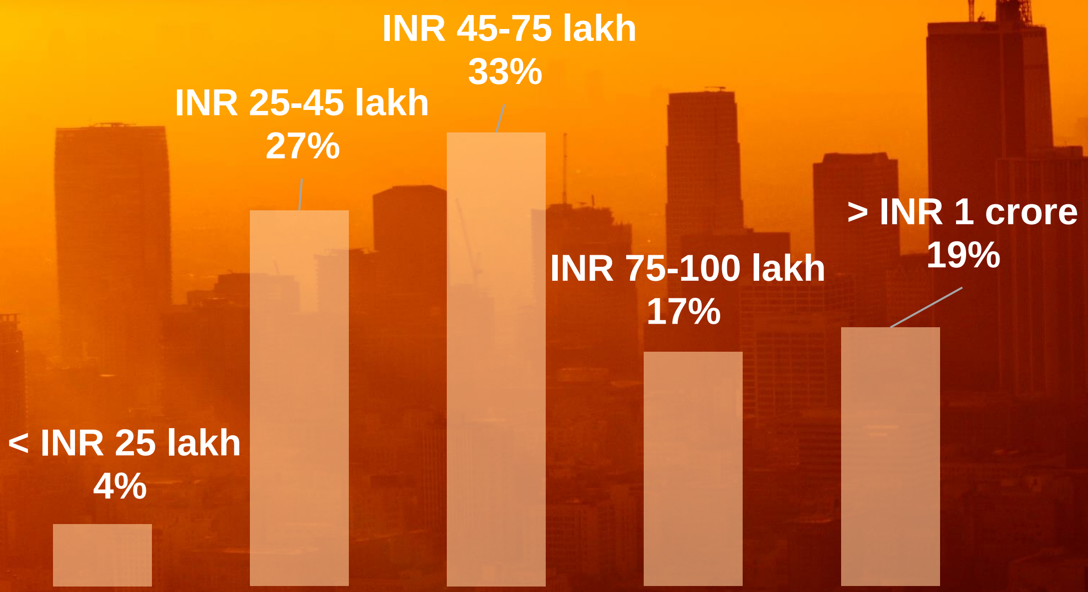
Noida and Greater Noida follow to Gurugram in sales

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

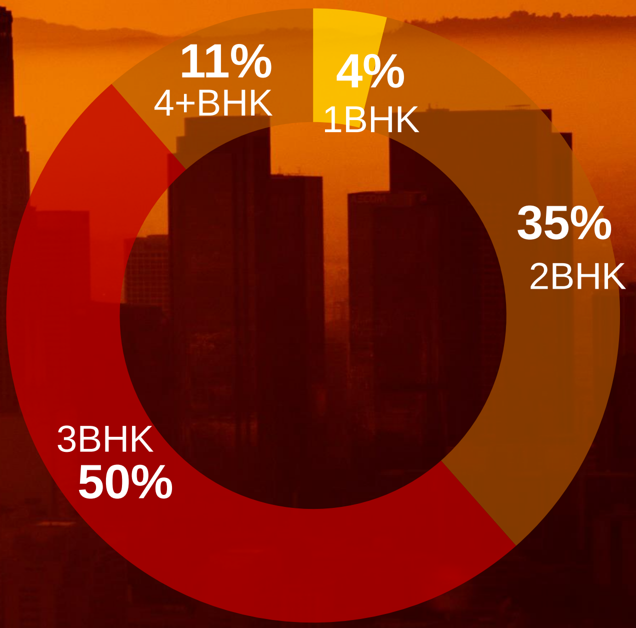
PROPTIGER RESEARCH

Maximum sales were recorded in INR 45-75 lakh price bracket

TICKET-WISE SPLIT OF SALES



CONFIGURATION WISE SALES



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

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housing.com/research-reports

OR

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research@proptiger.com
research@housing.com

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