

JULY 2021

IRIS

An index to gauge residential property movement in 42 key Indian cities through high-frequency factor of online search volume.

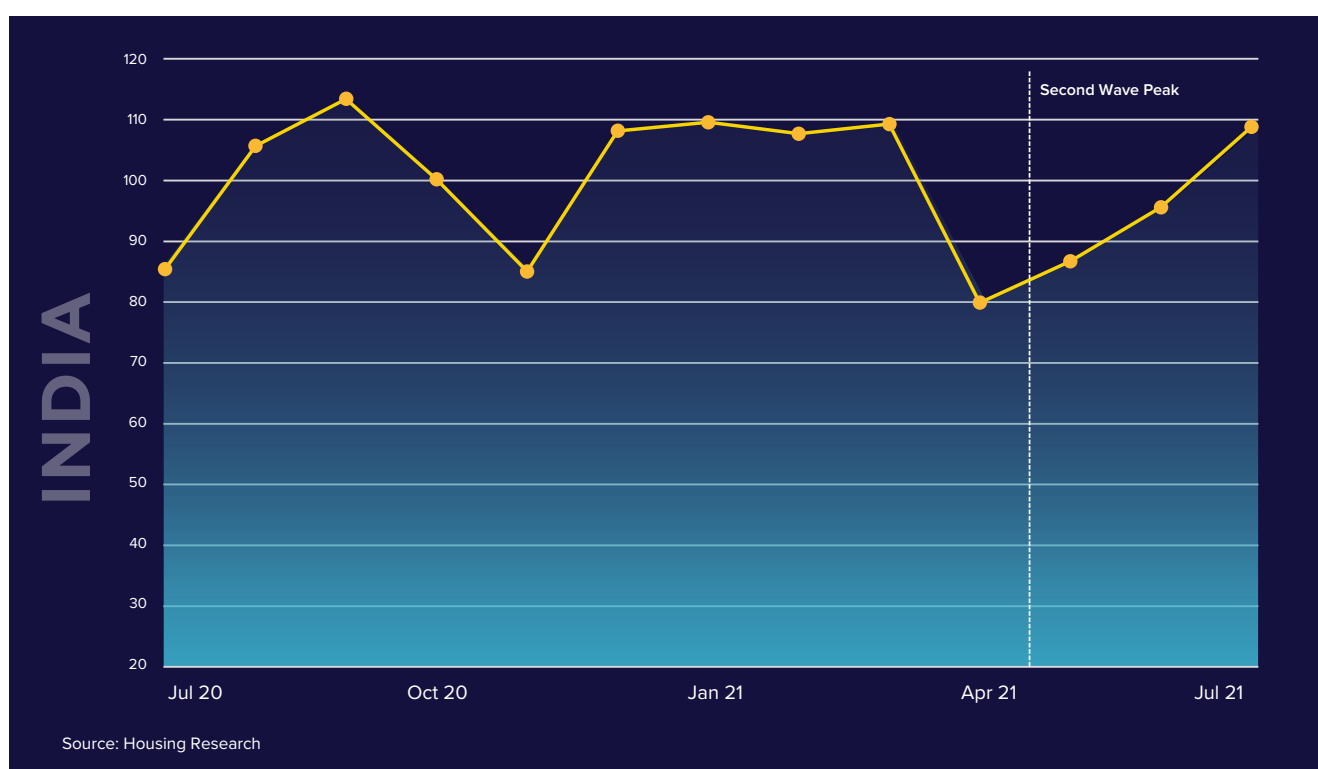


India online property search volume in July 2021 at par with the pre-second wave levels of March this year.

- The online property search volume for buying a property in India has jumped by 13 points, post the hiatus during the peak of the second wave.
- The IRIS index indicates that online search volume in July 2021 is only 5 points below the historical peak of September 2020. The index is already at par with March 2021 levels, showing a V-shaped recovery post declining in April and May of this year.
- Compared to the same period in the last year, the index is up by 23 points in July 2021, suggesting that the residential real estate sector has bounced back quicker during the second wave than the first.

Growth in online property search activity witness a V-shaped recovery post the second wave

Housing.com's IRIS - India



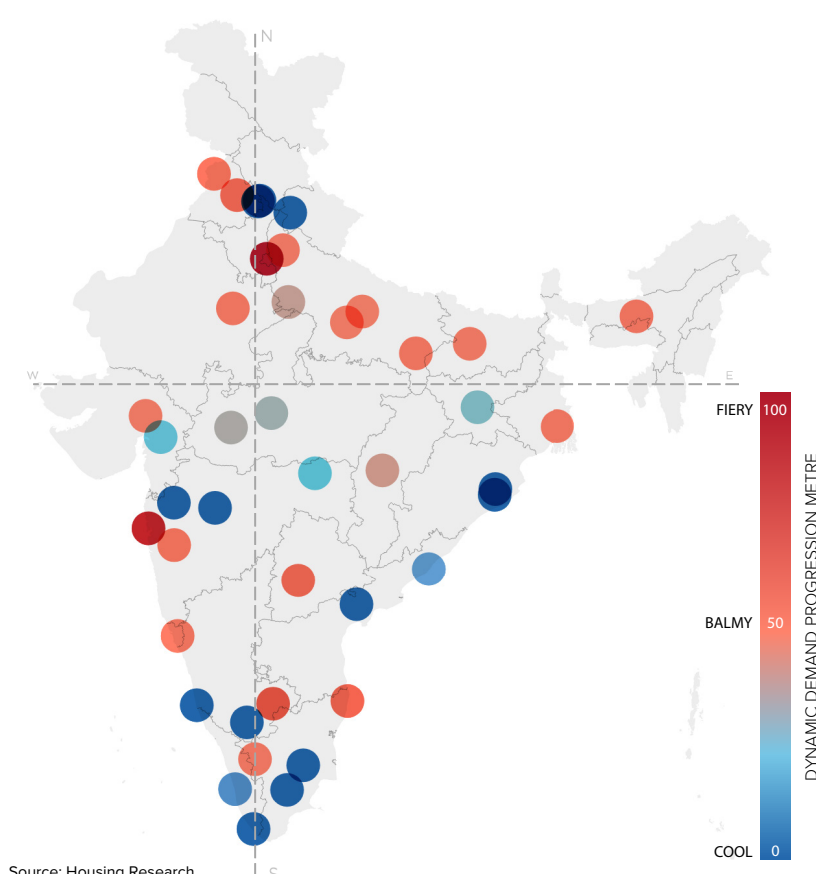
- The online search activity picked up momentum as coronavirus cases have dropped significantly from the peak in May 2021, and states lifting the restrictions on activities have boosted consumer sentiments.
- Corroborating with the uptick in the IRIS index, our recent survey on consumer sentiment outlook for the coming two quarters also suggests that homebuyers are interested in resuming search activity in the coming three months.
- The overall momentum of the IRIS index and optimistic consumer sentiments for the coming months all point towards a more robust and speedier recovery from the downturn during the second wave.

Amritsar sees highest jump in rank amongst the top-20 cities recording maximum online search activity in July 2021.

- Amritsar ranking improved seven places in July 2021 from the 14th rank the previous month. Following suit was Jaipur, as the city's rank rose by five places MoM.
- Localities of Ranjit Avenue, Chheharta and New Amritsar in Amritsar clocked the majority of online homebuyer search activity, with maximum traction for independent homes. As per our research, Amritsar has been witnessing an uptick in online activity since 2020. During this period, the city witnessed an impressive growth of 130 percent over the pre-COVID period.

Ahmedabad records decline in online search volume; slips to 18th spot

Housing.com's Dynamic Demand Progression Meter



Top-20 cities for July 2021

City	Rank	Change (MoM)
Delhi NCR	1	0
Mumbai	2	0
Bengaluru	3	0
Chennai	4	0
Hyderabad	5	0
Ludhiana	6	0
Amritsar	7	+7
Pune	8	-1
Surat	9	0
Goa	10	-2
Guwahati	11	+1
Varanasi	12	+1
Kolkata	13	-2
Jaipur	14	+4
Coimbatore	15	0
Patna	16	0
Meerut	17	0
Ahmedabad	18	-8
Kanpur	19	0
Lucknow	20	0

- On the other hand, Ahmedabad rank slipped eight points in July 2021, from the tenth rank in the previous month. Our residential market and consumer sentiment analysis also indicate a slowdown in the recovery momentum of the homebuying activity amidst the pandemic.
- Both supply and demand declined by 83 percent and 73 percent QoQ, respectively, in Q2 2021. Corroborating with the overall scenario, many of the homebuyers in Ahmedabad expressed interest in resuming home search activity only after six months.

Why the Name 'IRIS'?

'IRIS' represents wisdom, knowledge, message and a keen eye for details. As the name suggests, this index brings forth a comprehensive analysis and matchless insights based on the online residential real estate activity, to the stakeholders through our unparalleled database and market intelligence.

What is the index about?

Housing.com's 'IRIS' (Indian residential index for online search) is a monthly index that tracks the buyer activity in primary and secondary residential markets, as observed on the Housing.com portal. The index is created with the objective of giving an in-depth view of the buyer activity in India by tracking 42 key cities driving the residential market.

List of cities:

Top-8

Ahmedabad, Bengaluru, Chennai, Delhi NCR, Hyderabad, Kolkata, Mumbai, Pune

Note: Delhi NCR includes Delhi, Faridabad, Ghaziabad, Greater Noida, Gurugram and Noida

Mumbai includes Greater Mumbai, Thane and Navi Mumbai

Tier-2

Agra, Amritsar, Aurangabad, Bhopal, Bhubaneswar, Chandigarh, Coimbatore, Cuttack, Dehradun, Goa, Guwahati, Indore, Jaipur, Kanpur, Kochi, Lucknow, Ludhiana, Madurai, Mangalore, Meerut, Mohali, Mysore, Nagpur, Nashik, Patna, Raipur, Ranchi, Surat, Trichy, Trivandrum, Vadodara, Varanasi, Vijayawada, Visakhapatnam

The demand is considered based on the growth in the online buyer interest and buyer intent observed on the portal. The online buyer interest encompasses the viewing and searching for the properties, whereas buyer intent includes making an enquiry and/or buying the property online.

The cities are then scored and ranked on 'Housing.com's Dynamic Demand Progression Score' which is an element of IRIS and helps to deep dive into the key 42 cities in India, giving a comparative snapshot of movement in demand in these cities vis-à-vis each other.

How is it useful to you?

First search for buying a home takes place online and serves as a leading indicator for assessing offline residential demand dynamics of a city in the near to mid-term.



The comparative analysis is useful for a potential homebuyer, an investor, and other stakeholders with interest in the city to make an informed decision.

Why is Housing.com well placed to tell this story?





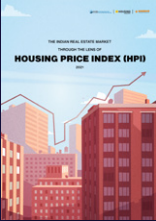






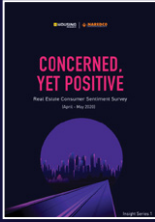
Housing.com is India's leading digital real estate portal, with millions of potential homebuyers using the website to complete their property searches. The traffic on the portal has doubled over the past year and forms a significant 30 percent consolidated share of the fragmented digital real estate space. The ever-increasing virtual activity on the portal allows the research analysts at Housing Research to bring matchless insights through the unparalleled database and market intelligence.

HOUSING RESEARCH

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Click on the report below to download your copy

 <p>Consumer Sentiment Outlook January - June 2021</p>	 <p>IRIS Index June 2021 Edition</p>	 <p>Real Insight (Residential) Q2 2021</p>
 <p>EconoBeat (June Edition) 2021</p>	 <p>Housing Price Index (HPI) 2021</p>	 <p>State of Indian Healthcare 2021</p>
 <p>Real Insight (Residential) Q1 2021</p>	 <p>Bricks to Clicks: Smart Homes in India - A Luxury No More</p>	 <p>PropTech: The future of real estate in India</p>
 <p>Real Insight (Residential) Q4 2020</p>	 <p>Time for Internal Globalisation Small cities setting the tone for revival</p>	 <p>Concerned, Yet Positive: Real Estate Consumer Sentiment Survey H1 2020</p>

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