An index to gauge residential property movement in 42 key Indian cities through high-frequency factor of online search volume.
Online property search volume in India picks up pace in June 2021.

- After seeing a slowdown in the previous two months, Housing.com’s IRIS has inched up by 9 points in June 2021.
- Compared to the relative past, national online demand is up by 26 points YoY in June 2021, despite a similar lockdown situation in both periods.
- As per our research, both online and offline trends hint at a speedier bounce back from the impact of the pandemic wave, juxtaposed last year.
- The index has shot up on the back of opening up of local lockdowns as active COVID-19 cases continue to simmer down.

Momentum post the two-month dunk indicates a speedier rebound
Housing.com’s IRIS - India

- As suggested by IRIS trends, the demand in Tier 2 cities has recovered more quickly than in the top-eight cities, demonstrating resilience during the pandemic.
- The buyer demand in India is currently 18 points below the historic peak recorded in September last year.
- The same was 27 points lower than the September 2020 peak in May 2021.
- The uptick in June 2021 and mellowing of second wave of the pandemic indicates towards a rise in demand in the coming months.
Delhi NCR registers maximum growth in online search volume for buying residential property.

- Delhi and its agglomeration (Gurugram, Noida, Greater Noida, Faridabad and Ghaziabad) saw the maximum online demand in June 2021, securing the top rank on Housing.com’s Dynamic Demand Progression Score.
- As Delhi NCR continues to thwart the pandemic, it has jumped a rank up between May and June 2021. Greater Noida and Faridabad saw maximum online traction during June 2021.
- In Greater Noida, Noida Extension, Surajpur and YEIDA were the most searched localities.
- Hyderabad and Ahmedabad each rose one and two ranks up, respectively, while Pune and Kolkata recorded lower ranks than the previous month.

Jaipur and Lucknow make it to the list of top-20 cities with high online property search activity

Housing.com’s Dynamic Demand Progression Meter

- Ludhiana and Amritsar saw the highest jump in rank compared to the previous month, with maximum traction for independent homes or units.
- Lucknow and Jaipur made it to the top-20 replacing Dehradun and Agra.

Top-20 cities for June 2021

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

Source: Housing Research
**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.

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**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

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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.

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**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.

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

Housing.com is one of India’s leading digital real estate portals, 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 is part of Housing.com which is owned by Singapore-based Elara Technologies, which also owns Makaan.com and PropTiger.com. The Group advises clients ranging from individual owners and buyers to major developers. Backed by strong research and analytics, our experts provide comprehensive real estate services that cover advertising, marketing, mandating business solutions for real estate stakeholders, negotiations, home loans, consulting and post-sales service. Headquartered in Gurugram, Haryana, we have 14 offices across India. For further details about the Company, please visit www.housing.com.

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