ALL INDIA RESIDENTIAL REAL ESTATE TRENDS

2020 – A year like no other

<table>
<thead>
<tr>
<th>Year</th>
<th>Launches</th>
<th>Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>4,05,310</td>
<td>3,18,830</td>
</tr>
<tr>
<td>2016</td>
<td>3,61,130</td>
<td>2,95,380</td>
</tr>
<tr>
<td>2017</td>
<td>2,90,840</td>
<td>2,74,870</td>
</tr>
<tr>
<td>2018</td>
<td>2,96,710</td>
<td>3,50,730</td>
</tr>
<tr>
<td>2019</td>
<td>2,44,250</td>
<td>3,47,590</td>
</tr>
<tr>
<td>2020</td>
<td>1,22,430</td>
<td>1,82,640</td>
</tr>
</tbody>
</table>

Source: DataLabs, PropTiger Research

*Units converted to nearest thousands*
RECAP

2020 NEW SUPPLY

Q1
Pre-COVID
35,670
50% ▼ YoY
27% ▼ QoQ

Q2
Lockdown begins
12,560
81% ▼ YoY
65% ▼ QoQ

Q3
Warm-up for festive season
19,860
66% ▼ YoY
58% ▲ QoQ

Source: DataLabs, PropTiger Research  *Units converted to nearest thousands
RECAP 2020 NEW SUPPLY

Q1
- Pre-COVID: 35,670 units
  - 50% ▼ YoY
  - 27% ▼ QoQ

Q2
- Lockdown begins: 12,560 units
  - 81% ▼ YoY
  - 65% ▼ QoQ

Q3
- Warm-up for festive season: 19,860 units
  - 66% ▼ YoY
  - 58% ▲ QoQ

Q4
- Festive season begins: 54,330 units
  - 12% ▲ YoY
  - 173% ▲ QoQ

Source: DataLabs, PropTiger Research *Units converted to nearest thousands
RECAP 2020

SALES

Q1
Pre-COVID
69,560
25% ▼ YoY
13% ▼ QoQ

Q2
Lockdown begins
19,040
79% ▼ YoY
73% ▼ QoQ

Q3
Warm-up for festive season
35,130
57% ▼ YoY
85% ▲ QoQ

Source: DataLabs, PropTiger Research
*Units converted to nearest thousands
### RECAP 2020 SALES

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Pre-COVID</th>
<th>Lockdown begins</th>
<th>Warm-up for festive season</th>
<th>Festive season begins</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1</td>
<td>69,560</td>
<td>19,040</td>
<td>35,130</td>
<td>58,910</td>
</tr>
<tr>
<td>Q2</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q3</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q4</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- **Pre-COVID**
  - **Q1**: 69,560
  - YoY: 25% (▼)
  - QoQ: 13% (▼)
- **Lockdown begins**
  - **Q1**: 19,040
  - YoY: 79% (▼)
  - QoQ: 73% (▼)
- **Warm-up for festive season**
  - **Q3**: 35,130
  - YoY: 57% (▼)
  - QoQ: 85% (▲)
- **Festive season begins**
  - **Q4**: 58,910
  - YoY: 27% (▼)
  - QoQ: 68% (▲)

*Units converted to nearest thousands*

**Source:** DataLabs, PropTiger Research
Q4 2020 – ROAD TO RECOVERY

Green shoots of revival in economy

**GST**
- Recorded highest collections in December 2020 since inception

**Manufacturing PMI**
- Reached 56.4 in December 2020

**Services PMI**
- Above 50-mark, at 52.3 in December 2020

**Personal Loans**
- Continues to perform well, 10% YoY growth in November 2020

**Power Consumption**
- 6.1% increase YoY in December 2020

**Virtual Residential Demand**
- At all time high in Q4 2020

**Passenger Vehicle Demand**
- 12.7% YoY growth from pre-pandemic levels

Source: DataLabs, PropTiger Research, RBI, Industry Sources
Festive boost to virtual demand

VIRTUAL RESIDENTIAL DEMAND INDEX*

Q2'19  Q3'19  Q4'19  Q1'20  Q2'20  Q3'20  Q4'20

Pre-COVID

*Virtual Residential Demand Index is a barometer to gauge online consumer interest for residential properties for buying within a given period in the top eight cities. Base: Q1 2020
Source: PropTiger Research
Q4 2020 – ROAD TO RECOVERY

Closing in on the gap in final quarter

Source: DataLabs, PropTiger Research

*Units converted to nearest thousands
Q4 2020
ALL INDIA RESIDENTIAL REAL ESTATE TRENDS
ALL INDIA RESIDENTIAL REAL ESTATE TRENDS

Q4 2020

NEW SUPPLY
New launches in Q4 push the supply tally to pre-COVID levels

Source: DataLabs, PropTiger Research  *Units converted to nearest thousands
Hyderabad leads in new launches for the quarter

**CITY-WISE SPLIT OF NEW SUPPLY**

<table>
<thead>
<tr>
<th>City</th>
<th>Q4 2019</th>
<th>Q4 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hyderabad</td>
<td>2,410</td>
<td>12,720</td>
</tr>
<tr>
<td>Pune</td>
<td>9,770</td>
<td>10,770</td>
</tr>
<tr>
<td>Mumbai</td>
<td>19,300</td>
<td>10,070</td>
</tr>
<tr>
<td>Bengaluru</td>
<td>6,820</td>
<td>6,100</td>
</tr>
<tr>
<td>Delhi NCR</td>
<td>2,500</td>
<td>5,120</td>
</tr>
<tr>
<td>Chennai</td>
<td>3,560</td>
<td>4,890</td>
</tr>
<tr>
<td>Ahmedabad</td>
<td>3,350</td>
<td>3,000</td>
</tr>
<tr>
<td>Kolkata</td>
<td>820</td>
<td>1,660</td>
</tr>
<tr>
<td><strong>All India</strong></td>
<td><strong>48,530</strong></td>
<td><strong>54,330</strong></td>
</tr>
</tbody>
</table>

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

< INR 75 lakh segment drives supply

80%

<table>
<thead>
<tr>
<th>Key Cities Q4 20</th>
<th>Delhi NCR</th>
<th>Pune</th>
<th>Pune</th>
<th>Hyderabad</th>
<th>Hyderabad</th>
</tr>
</thead>
<tbody>
<tr>
<td>Key Localities</td>
<td>Sector 95, Sector 37D (Gurugram)</td>
<td>Manjari Tathawade</td>
<td>Tathawade Hinjewadi</td>
<td>Miyapur Sangareddy</td>
<td>Kokapet Malkajgiri</td>
</tr>
</tbody>
</table>

Q4 2020: 54,330

Q4 2019: 48,530

Source: DataLabs, PropTiger Research  *Units converted to nearest thousands
Q4 2020
ALL INDIA RESIDENTIAL REAL ESTATE TRENDS
SALES
Demand inching back to pre-COVID level

Source: DataLabs, PropTiger Research

*Units converted to nearest thousands
Mumbai and Pune drive demand

<table>
<thead>
<tr>
<th>City</th>
<th>Q4 2019</th>
<th>Q4 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mumbai</td>
<td>27,070</td>
<td>18,330</td>
</tr>
<tr>
<td>Pune</td>
<td>16,070</td>
<td>11,550</td>
</tr>
<tr>
<td>Bengaluru</td>
<td>8,140</td>
<td>7,660</td>
</tr>
<tr>
<td>Hyderabad</td>
<td>5,720</td>
<td>6,490</td>
</tr>
<tr>
<td>Delhi NCR</td>
<td>10,690</td>
<td>6,060</td>
</tr>
<tr>
<td>Chennai</td>
<td>3,470</td>
<td>3,180</td>
</tr>
<tr>
<td>Ahmedabad</td>
<td>5,980</td>
<td>3,120</td>
</tr>
<tr>
<td>Kolkata</td>
<td>3,110</td>
<td>2,520</td>
</tr>
<tr>
<td><strong>All India</strong></td>
<td><strong>80,250</strong></td>
<td><strong>58,910</strong></td>
</tr>
</tbody>
</table>

Source: DataLabs, PropTiger Research  
*Units converted to nearest thousands*
Demand concentrated in < INR 75 lakh

<table>
<thead>
<tr>
<th>Key Cities Q4 20</th>
<th>Mumbai</th>
<th>Pune</th>
<th>Pune</th>
<th>Pune</th>
<th>Pune</th>
</tr>
</thead>
<tbody>
<tr>
<td>Key Localities</td>
<td>Bhiwandi Neral</td>
<td>Manjari Hinjewadi</td>
<td>Manjari Hinjewadi</td>
<td>Baner Chinchwad</td>
<td>Baner Kothrud</td>
</tr>
</tbody>
</table>

Source: DataLabs, PropTiger Research  
*Units converted to nearest thousands
TOP LOCALITIES DRIVING SALES

- Thane West, Mumbai: INR 10,300-10,700 / sq ft
- Dombivli, Mumbai: INR 5,900-6,100 / sq ft
- Hinjewadi, Pune: INR 5,500-5,700 / sq ft
- Bhiwandi, Mumbai: INR 4,300-4,700 / sq ft
- Panvel, Mumbai: INR 4,000-4,200 / sq ft
- Wagholi, Pune: INR 6,000-6,200 / sq ft
- Tathawade, Pune: INR 5,500-5,700 / sq ft
- Ravet, Pune: INR 5,100-5,300 / sq ft
- Wakad, Pune: INR 6,200-6,500 / sq ft
- Manjari, Pune: INR 5,300-5,500 / sq ft

Source: DataLabs, PropTiger Research
## Sales

**2BHK spearheads demand**

<table>
<thead>
<tr>
<th>BHK Type</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>1BHK</td>
<td>27%</td>
<td>30%</td>
</tr>
<tr>
<td>2BHK</td>
<td>45%</td>
<td>44%</td>
</tr>
<tr>
<td>3BHK</td>
<td>24%</td>
<td>23%</td>
</tr>
<tr>
<td>4+ BHK</td>
<td>4%</td>
<td>3%</td>
</tr>
</tbody>
</table>

**Total Sales**

<table>
<thead>
<tr>
<th>Year</th>
<th>BHK Type</th>
<th>Count</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>2BHK</td>
<td>1,82640</td>
</tr>
<tr>
<td>2019</td>
<td>2BHK</td>
<td>3,47590</td>
</tr>
</tbody>
</table>

*Source: DataLabs, PropTiger Research*
Demand for RTMI units on the rise

SALES – RTMI VS UNDER CONSTRUCTION

<table>
<thead>
<tr>
<th>Year</th>
<th>Ready to move-in (%)</th>
<th>Under-construction (%)</th>
<th>Total Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>93%</td>
<td>7%</td>
<td>3,18,830</td>
</tr>
<tr>
<td>2016</td>
<td>90%</td>
<td>10%</td>
<td>2,95,380</td>
</tr>
<tr>
<td>2017</td>
<td>88%</td>
<td>12%</td>
<td>2,74,870</td>
</tr>
<tr>
<td>2018</td>
<td>85%</td>
<td>15%</td>
<td>3,50,730</td>
</tr>
<tr>
<td>2019</td>
<td>82%</td>
<td>18%</td>
<td>3,47,590</td>
</tr>
<tr>
<td>2020</td>
<td>79%</td>
<td>21%</td>
<td>1,82,640</td>
</tr>
</tbody>
</table>

Source: DataLabs, PropTiger Research
Economic outlook improves, income outlook still cautious

- Economic outlook will improve or stay the same: 76% (Dec 2020) vs. 59% (May 2020)

Homebuyers opine economic scenario will improve or stay the same: 76%

1/3rd respondents still not confident about their income

Work from home pushes more people to look for larger homes

- Yes, I will look for a larger home: 47% (Dec 2020) vs. 33% (May 2020)

47% homebuyers want to look for larger homes

Real Estate remains the preferred investment asset class

- Real Estate: 43% (Dec 2020) vs. 35% (May 2020)
- Fixed Deposit: 21%
- Stock: 20%
- Gold: 16%

63% respondents prefer RTMI

Flexible payment plans, discounts and low mortgage rates important to drive demand for the coming year

Source: PropTiger Research
ALL INDIA RESIDENTIAL REAL ESTATE TRENDS

Q4 2020

UNSOLD INVENTORY & PRICE TREND
Unsold inventory continues to reduce

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2020</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unsold Inventory</td>
<td>7,91,730</td>
<td>7,18,480</td>
<td>9% ↓</td>
</tr>
</tbody>
</table>

**Inventory Overhang (in months/years):**

<table>
<thead>
<tr>
<th>City</th>
<th>All India</th>
<th>Hyderabad</th>
<th>Bengaluru</th>
<th>Ahmedabad</th>
<th>Pune</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>47 (3.9)</td>
<td>29 (2.4)</td>
<td>36 (3.0)</td>
<td>38 (3.2)</td>
<td>40 (3.3)</td>
</tr>
</tbody>
</table>

**Source:** DataLabs, PropTiger Research
Muted price growth across cities

Ahmedabad (7%) and Hyderabad (5%) show maximum price appreciation in Q4 2020

WEIGHTED AVERAGE PRICE*

Source: DataLabs, PropTiger Research  *Indexed as per CPI Inflation, Weighted Average Price is for new supply
Key Highlights

• New supply and sales inching back to pre-COVID levels
• Hyderabad dominates **new supply**
• Units in <INR 75 lakh continue to drive fresh supply
• **Pune** and **Mumbai** contribute most (51%) to sales
• Demand concentrated in < INR 75 lakh price bracket
• End user interest invigorates prices in **Ahmedabad** and **Hyderabad**
• Unsold Inventory continues to **decline**
• Festive boost, relief measures and pent-up demand set residential real estate market on revival path
Disclaimer: 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 nor allowed without prior written approval of PropTiger.com to the form and content within which it appears.