PROPTIGER RESEARCH

Oxford Of The East

PUNE

REAL INSIGHT | April–June | Q2 2021

RESIDENTIAL MARKET ACTIVITY

MEDIA ROUNDTABLE

HEALTH

India

16% share in global cases

30% of India's 1.3 bn population is partially vaccinated

(~ 410 million)

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

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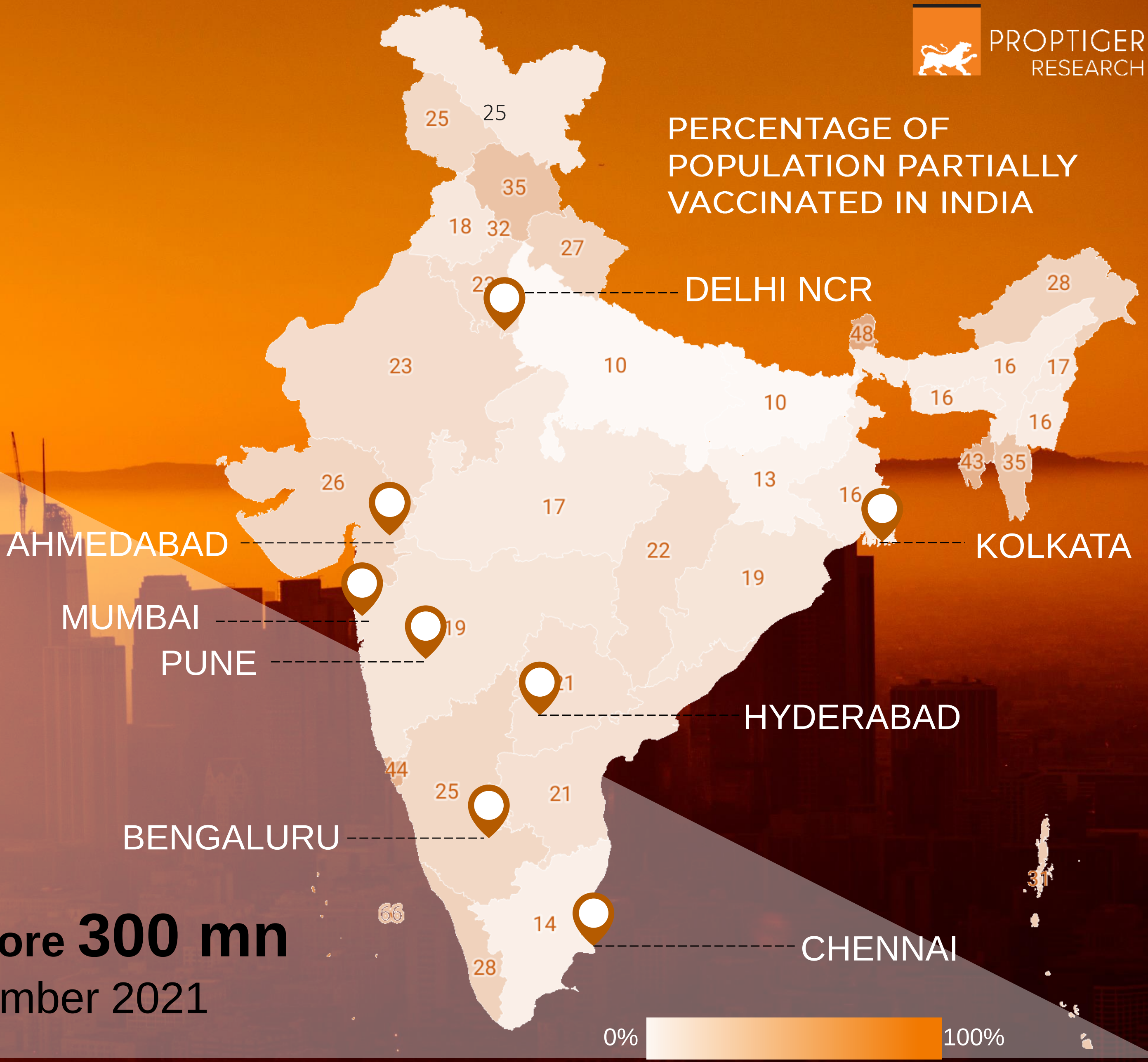
PERCENTAGE OF POPULATION PARTIALLY VACCINATED IN INDIA



Source: Ministry of Health and Family Welfare, Census of India, PropTiger Research

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COVID-19 Impact

REAL ESTATE

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COVID-19 – a rude shock to the real estate sector

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

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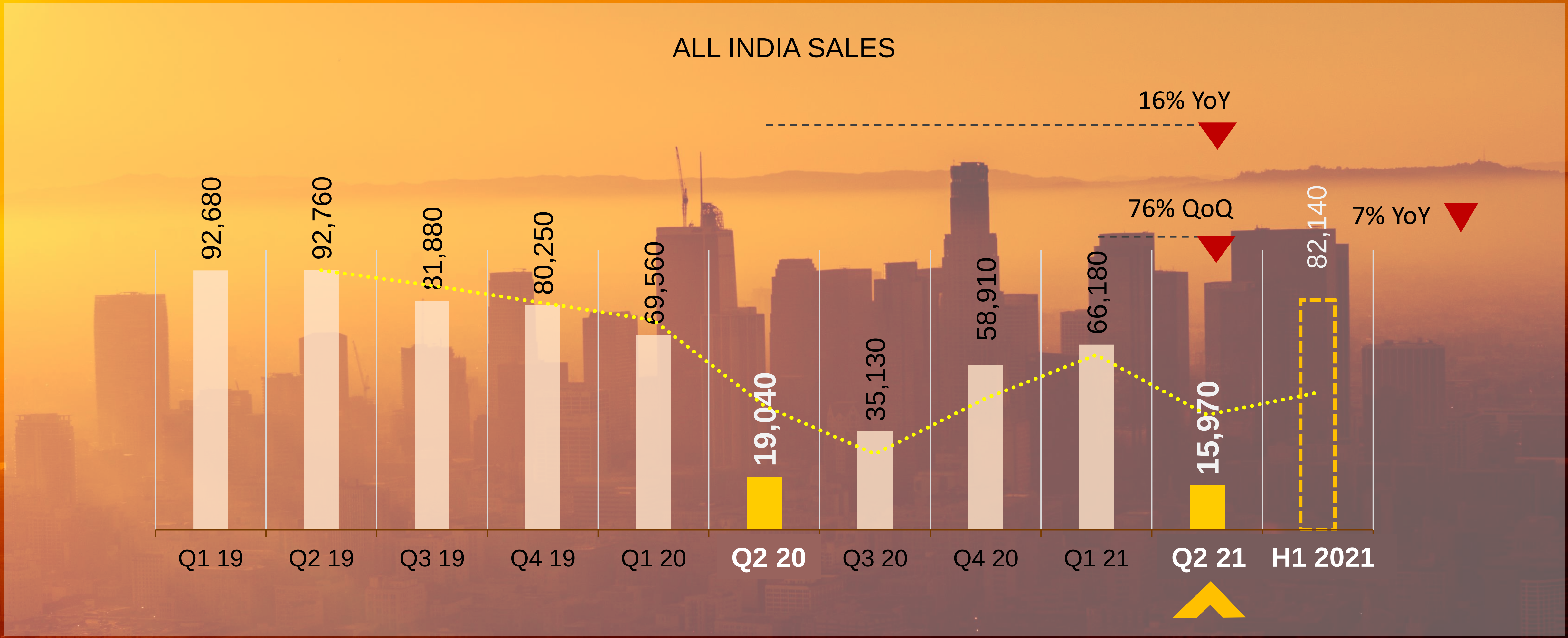
Second-wave sentiment dent

Aggregate demand nosedives



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

INDIA | Q2 2021

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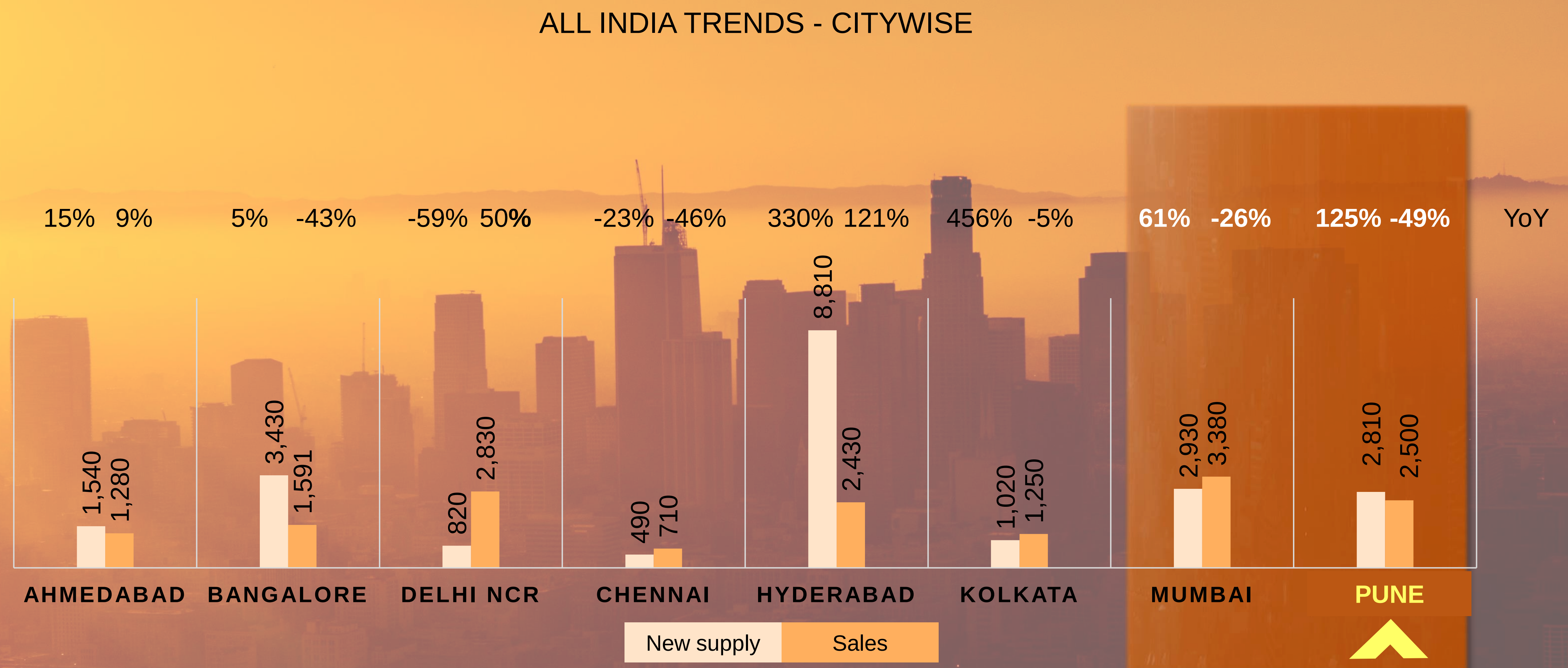
Mumbai and Pune lead national sales tally

Pune ranked 3rd in demand tally despite YoY decline



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

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Mumbai and Pune together dominate residential demand in top-8 cities

taking up an impressive share of

35 - 45% in annual residential demand

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

What's going for Pune?

6.1mn *Population 2030E* Second most populous city in Maharashtra	**2nd rank** *Ease of Living Index* Second most liveable city in India	**1st rank** *Housing.com City Health Card* Second highest number of hospital beds / 1,000 people in top-8 cities	**5th rank** *Municipal Performance Index* PMC and PCMC amongst the top performing municipal corporations
IT & ITeS **Education** **Automobile Industry** Driving sectors of Pune economy	**193** *IT Parks – Pune region* Highest number of IT Parks in Maharashtra	**~3,500** *Start-ups* One of the global start-up hub	**Ravet** **Tathawade** **Hinjewadi** Key areas

Source: State of Indian Healthcare 2021, Economic Survey Maharashtra (2020-21), Tracxn, PropTiger Research

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Q2 2021

PUNE

Residential Market Activity

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Q2 2021

Residential Real Estate Market Activity

SALES

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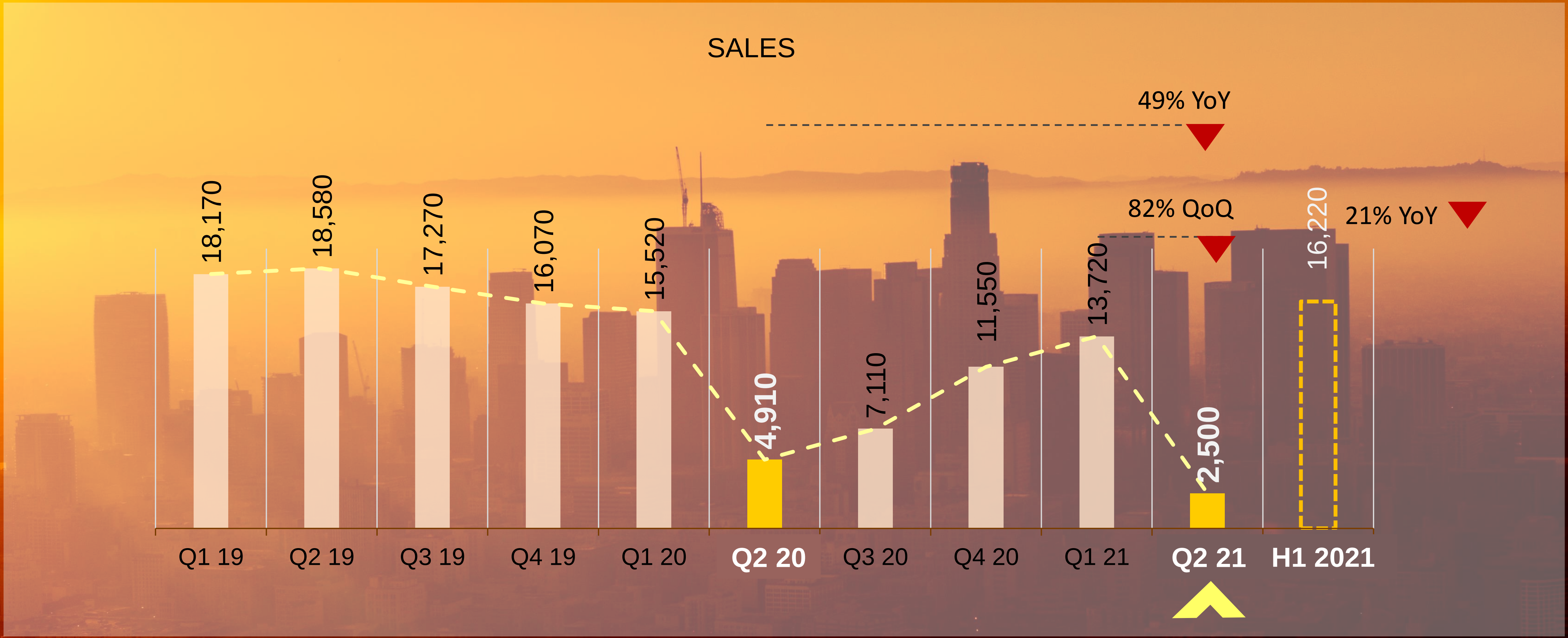
Sales plummet in Pune amid the second wave

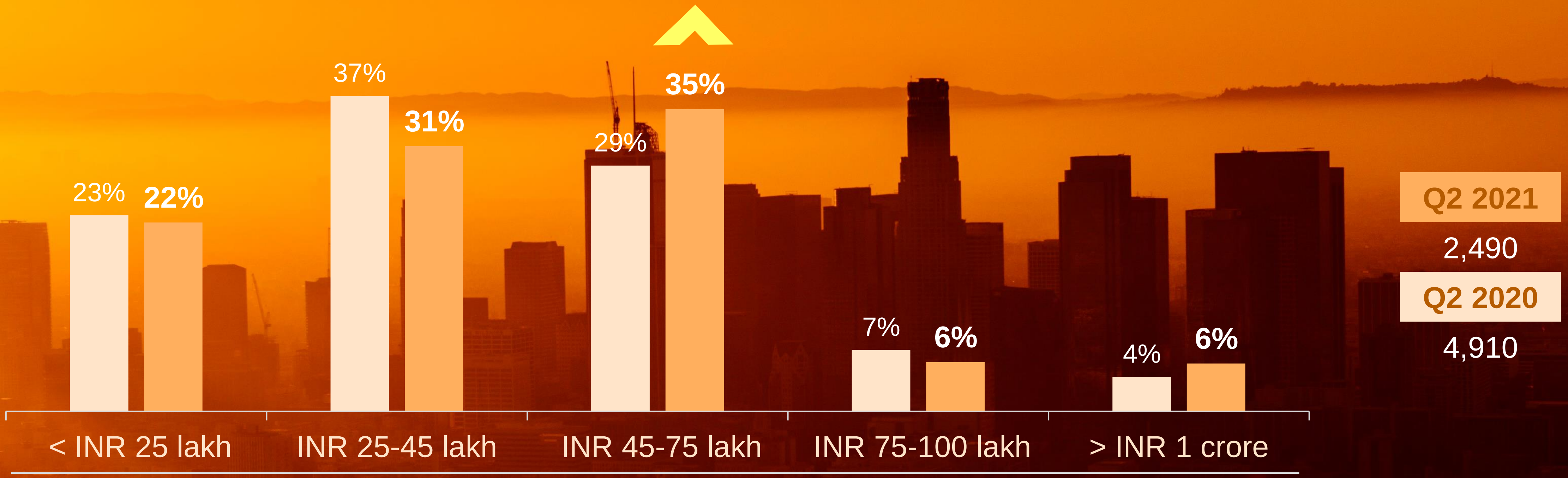


Source: DataLabs, PropTiger Research **Units converted to nearest thousands*

PUNE SALES | Q2 2021

INR 45-75 lakh price bracket record maximum sales

TICKET SIZE SPLIT OF SALES



Top localities	< INR 25 lakh	INR 25-45 lakh	INR 45-75 lakh	INR 75-100 lakh	> INR 1 crore
	Alandi, Chakan	Ravet, Wagholi	Kharadi, Ravet	Kharadi	Hadapsar

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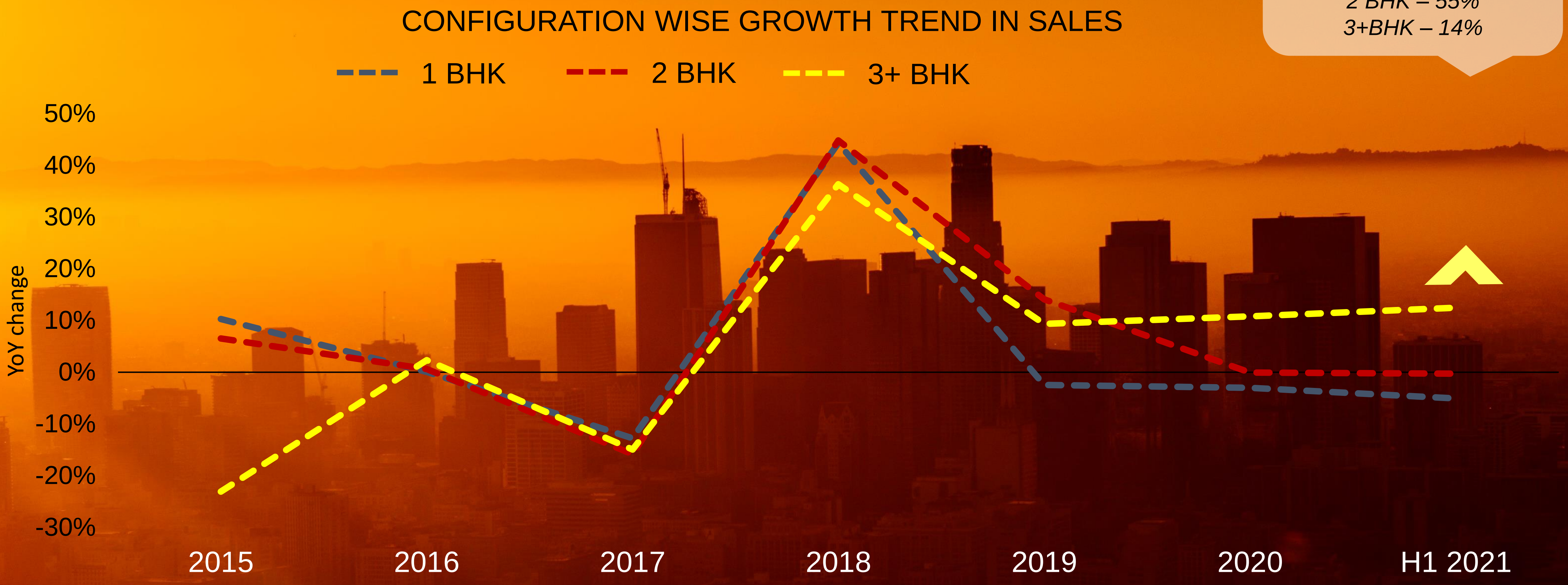
Resurgence of preference for larger spaces

Homebuyer preference shifts to larger homes due to pandemic

H1-2021 SHARE
Sales: 16,220
1 BHK – 31%
2 BHK – 55%
3+BHK – 14%



Total sales	2015	2016	2017	2018	2019	2020	H1 2021
Total sales	53,130	53,300	45,510	65,380	70,090	39,090	16,220

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

PUNE SALES | Q2 2021

Top localities driving sales in Pune

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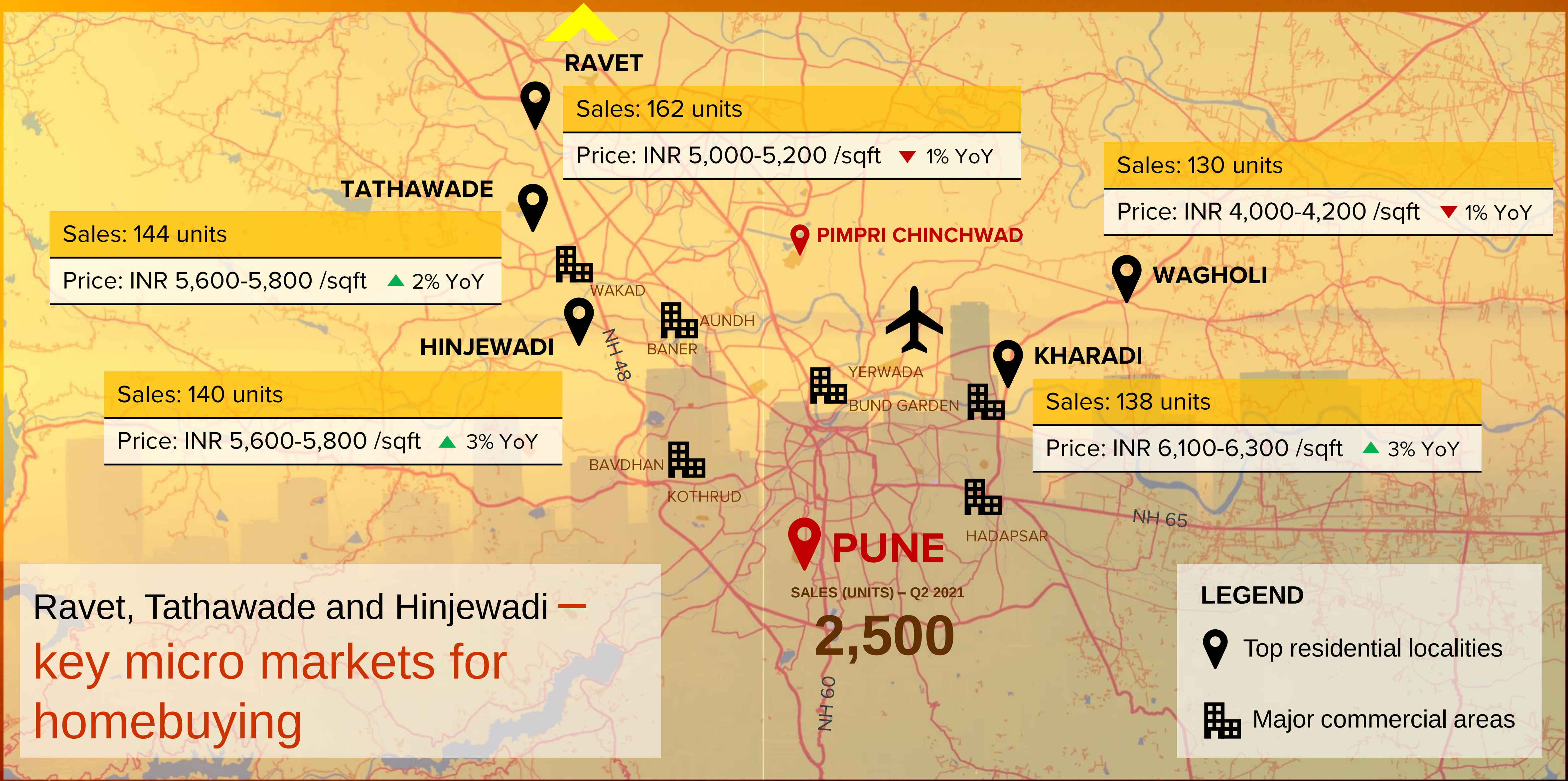

Ravet, Tathawade and Hinjewadi – **key micro markets for homebuying**

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

Note: All prices are weighted average prices for new supply

PROPTIGER RESEARCH

Q2 2021

WHERE IS PUNE SEARCHING?

ONLINE PROPERTY BUYING AND RENTING TRENDS

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Top localities – online buying

Ravet followed by Baner 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.*

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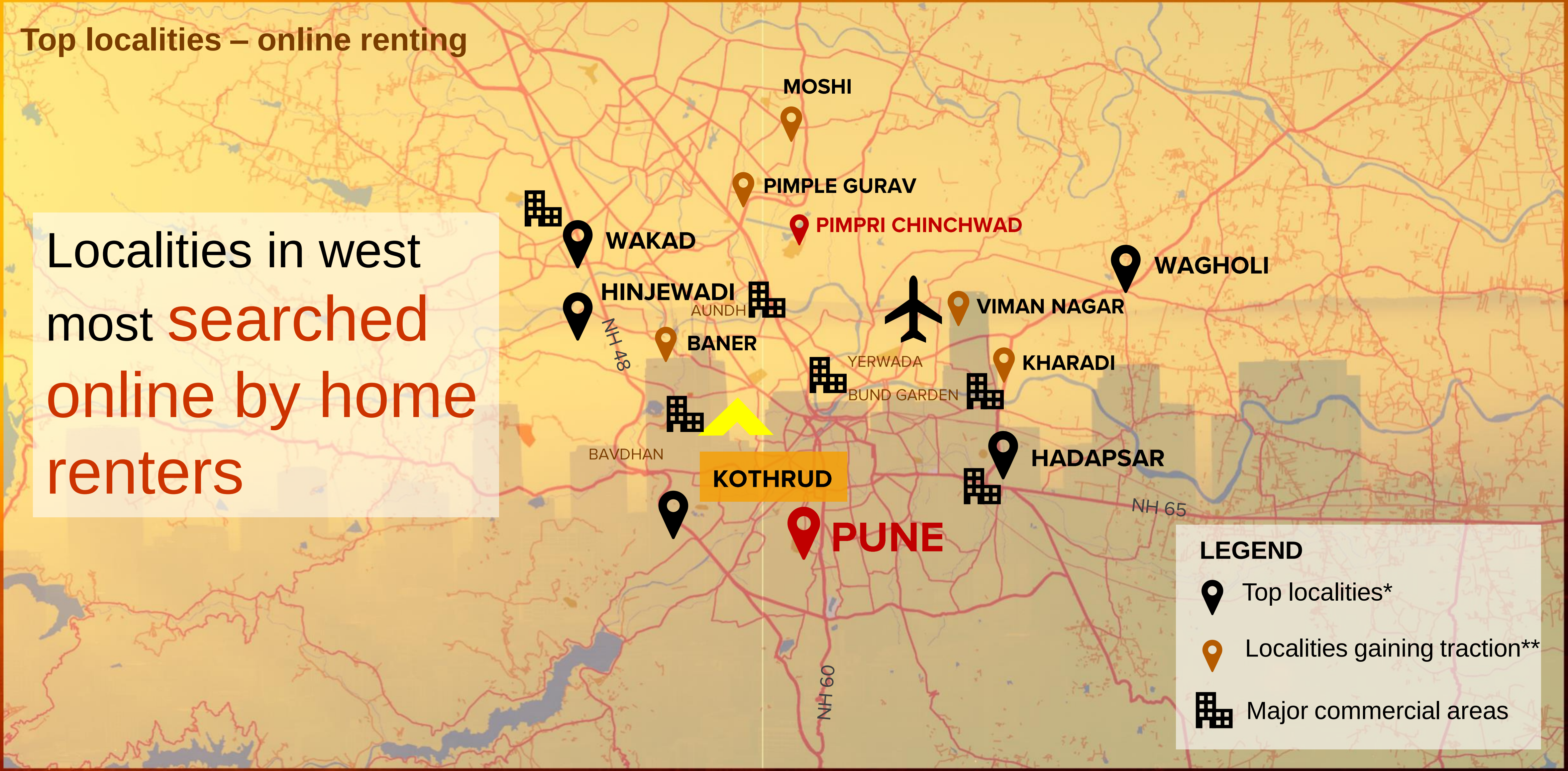
Top localities – online renting

Localities in west most searched online by home renters



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.

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Q2 2021

Residential Real Estate Market Activity

NEW SUPPLY

PUNE NEW SUPPLY | Q2 2021

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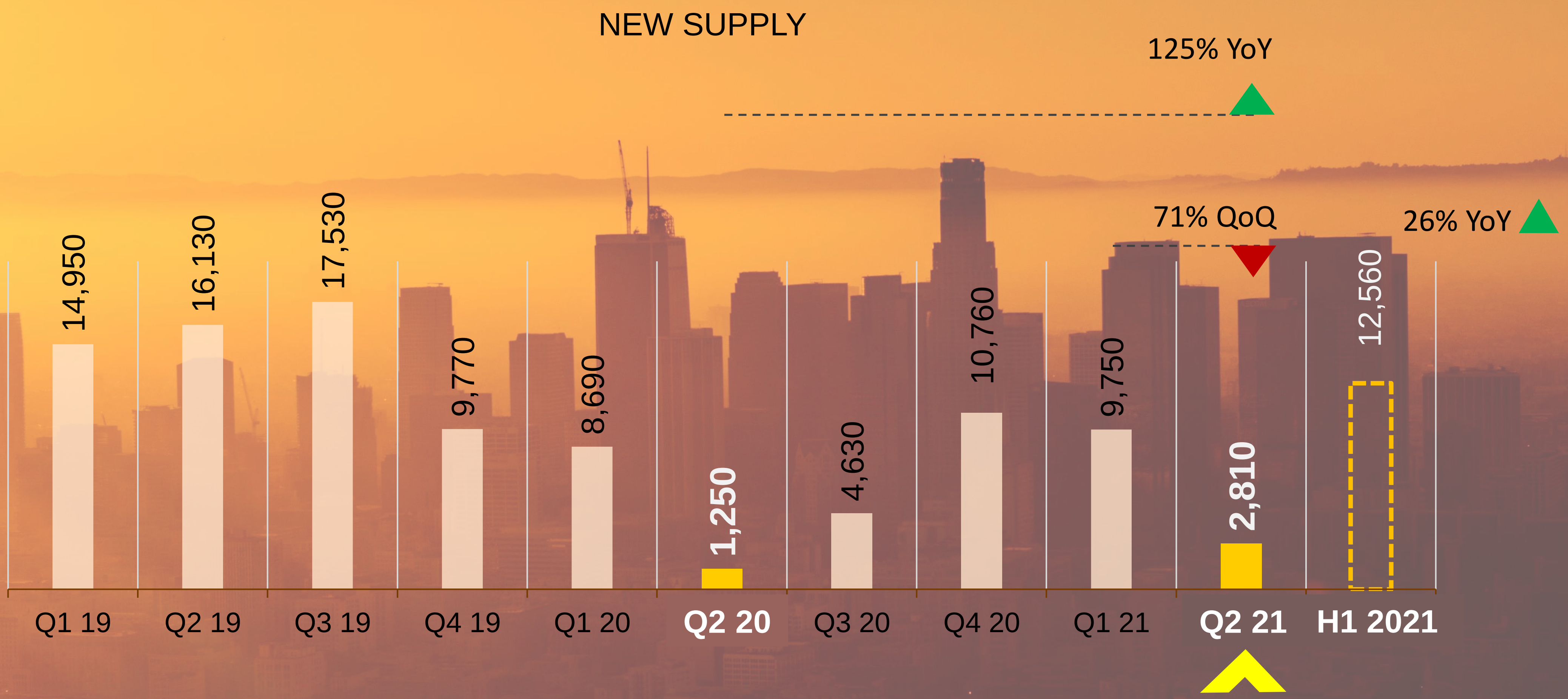
New supply surpassed bottomed out Q2 2020



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

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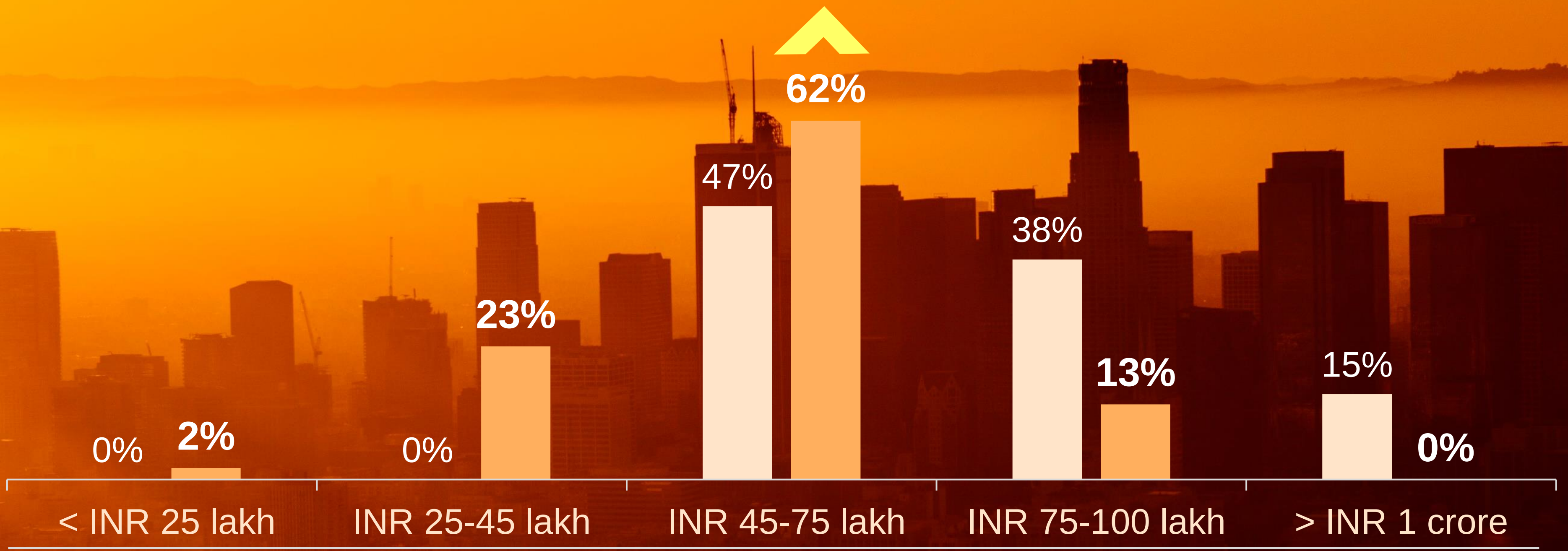
New supply majorly concentrated in INR 45-75 lakh price bracket

Unlike Q2 2021, no new launches have taken place in the more than INR 1 crore price bracket

TICKET SIZE SPLIT OF NEW SUPPLY



Q2 2021	1,250
Q2 2020	2,810

Top localities	< INR 25 lakh	INR 25-45 lakh	INR 45-75 lakh	INR 75-100 lakh	> INR 1 crore
	Shirur, Chakan	Yewalewadi, Dhanori	Mahalunge, Ravet	Bavdhan, Mahalunge	No new launches

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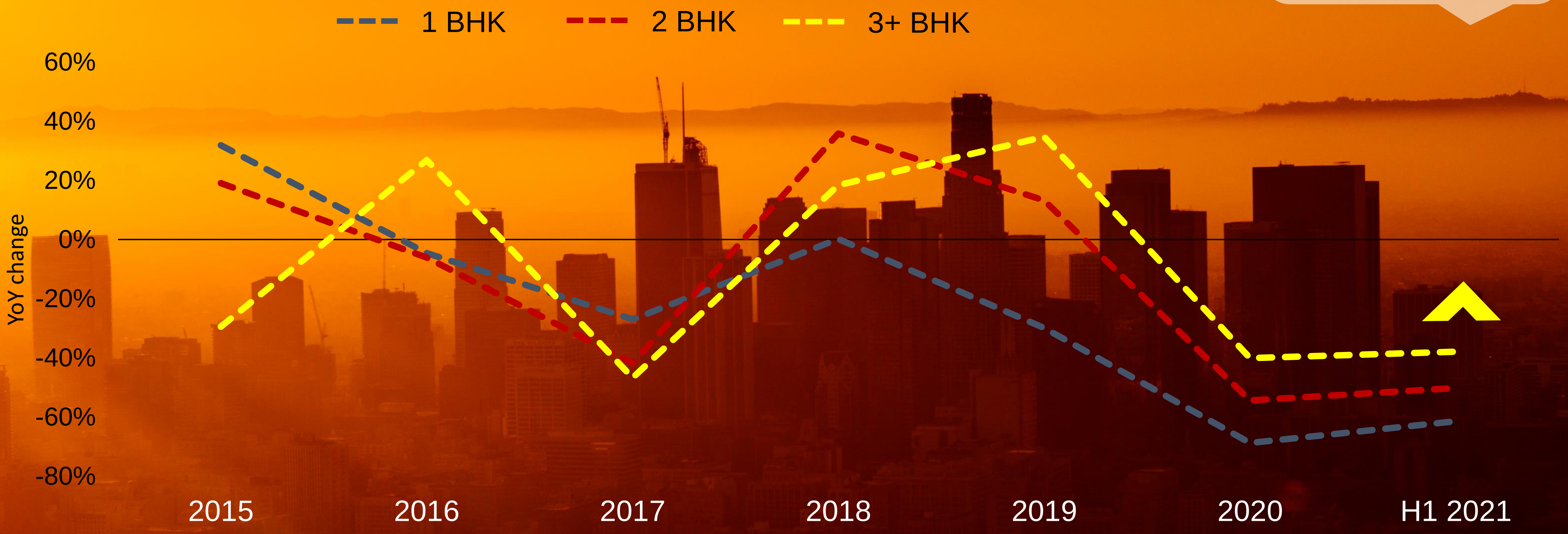
Developer focus on larger configuration in Pune

H1-2021 SHARE
New supply: 12,560
1 BHK – 15%
2 BHK – 64%
3+BHK – 21%

CONFIGURATION WISE GROWTH TREND IN NEW SUPPLY



Total sales	81,400	79,010	50,350	59,180	58,380	25,340	12,560

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

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Q2 2021

Residential Real Estate Market Activity

PRICE TRENDS

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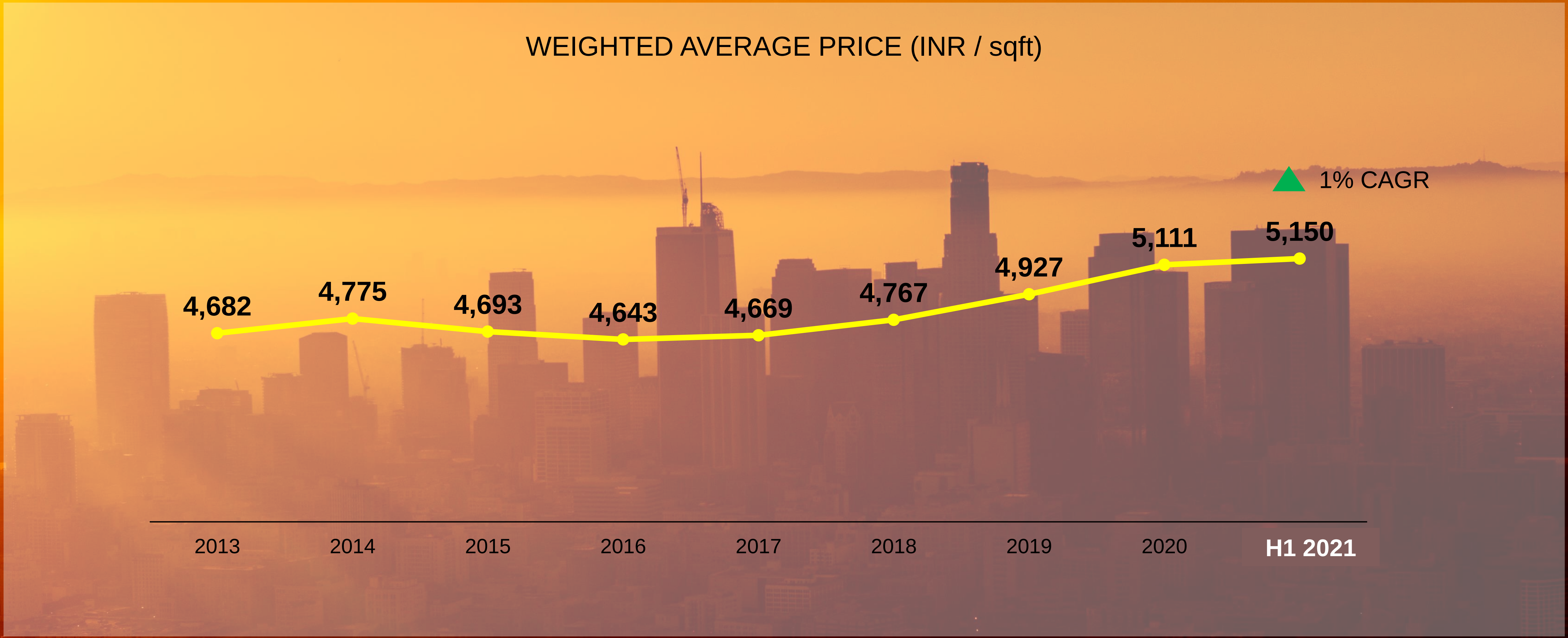
Pune property prices continue being range bound



Source: DataLabs, PropTiger Research

Note: All prices are weighted average prices for new supply and available inventory

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Q2 2021

Residential Real Estate Market Activity

UNSOLD INVENTORY

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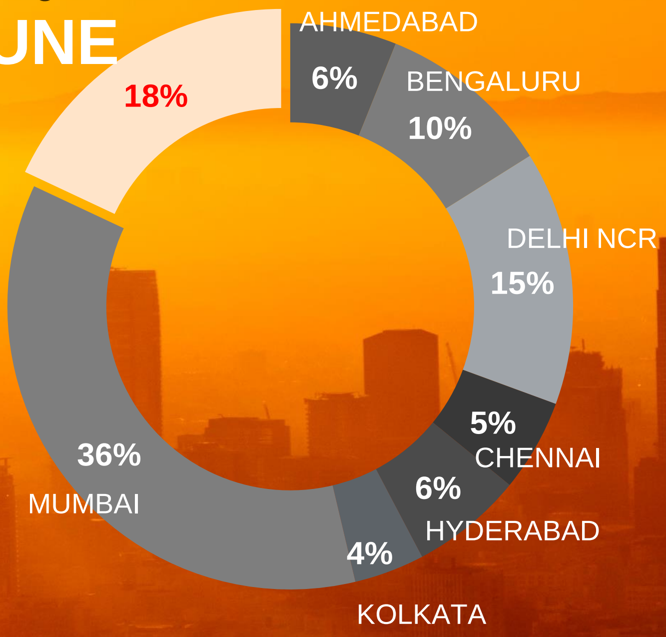
Slow sales velocity push inventory overhang

All INDIA SHARE OF UNSOLD INVENTORY

2nd highest after Mumbai

PUNE



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

UNSOLD INVENTORY

Q2 2020		Q2 2021
1,35,120	5% YoY -------->	1,28,210

INVENTORY OVERHANG

30 Months *(2.5 years)*	-------->	44 Months *(3.7 years)*

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

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July–September | Q3 2021

Residential Real Estate Market Activity

OUTLOOK

1

IRIS INDEX

Online property search activity

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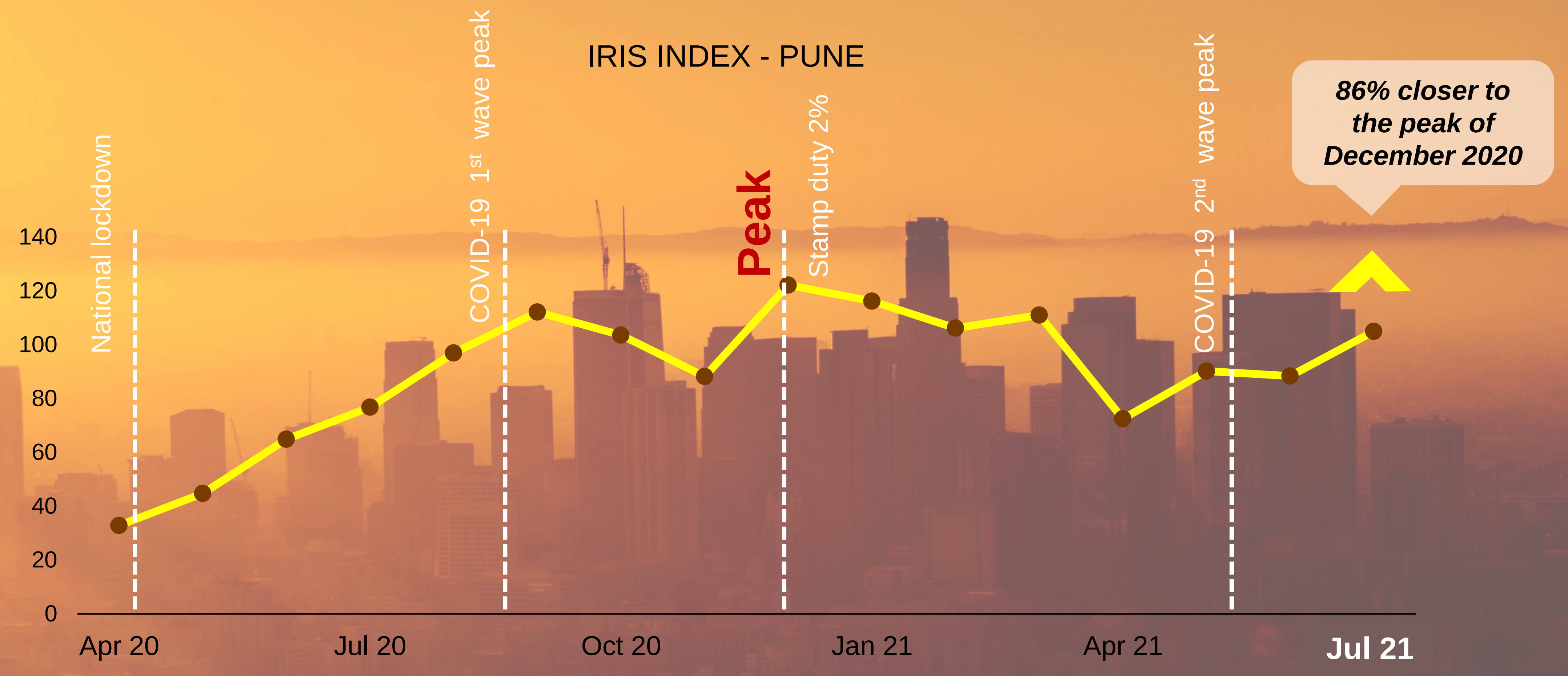
Online search activity closer to pre-second wave levels



Source: IRIS Index, Housing Research

2

Pune homebuyer consumer sentiment outlook

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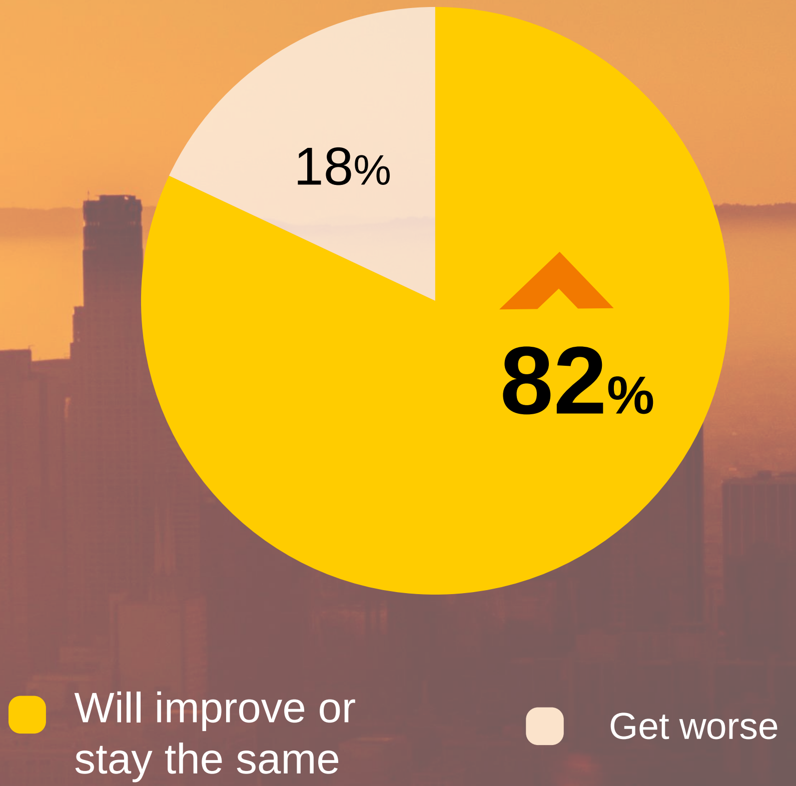
Pune homebuyers cautious yet positive regards the economic scenario

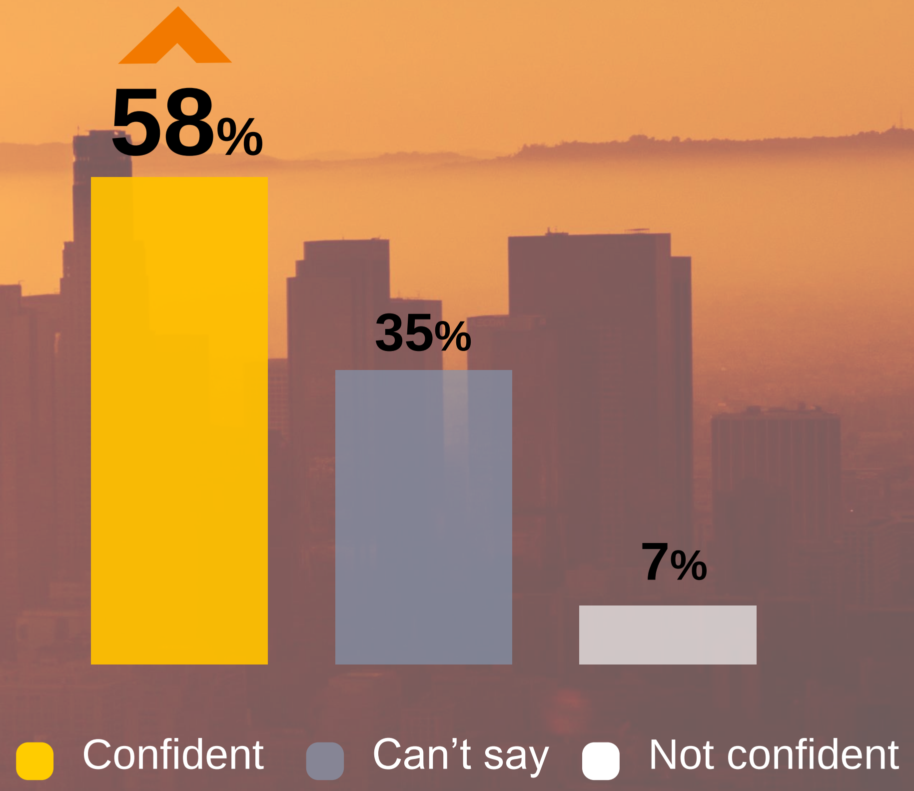
ECONOMIC OUTLOOK FOR COMING SIX MONTHS



Source: Residential Realty Consumer Sentiment Outlook Jan-Jun 2021, Housing Research

Homebuyers confident about their income for the coming quarters

INCOME OUTLOOK FOR COMING SIX MONTHS



Source: Residential Realty Consumer Sentiment Outlook Jan-Jun 2021, Housing Research

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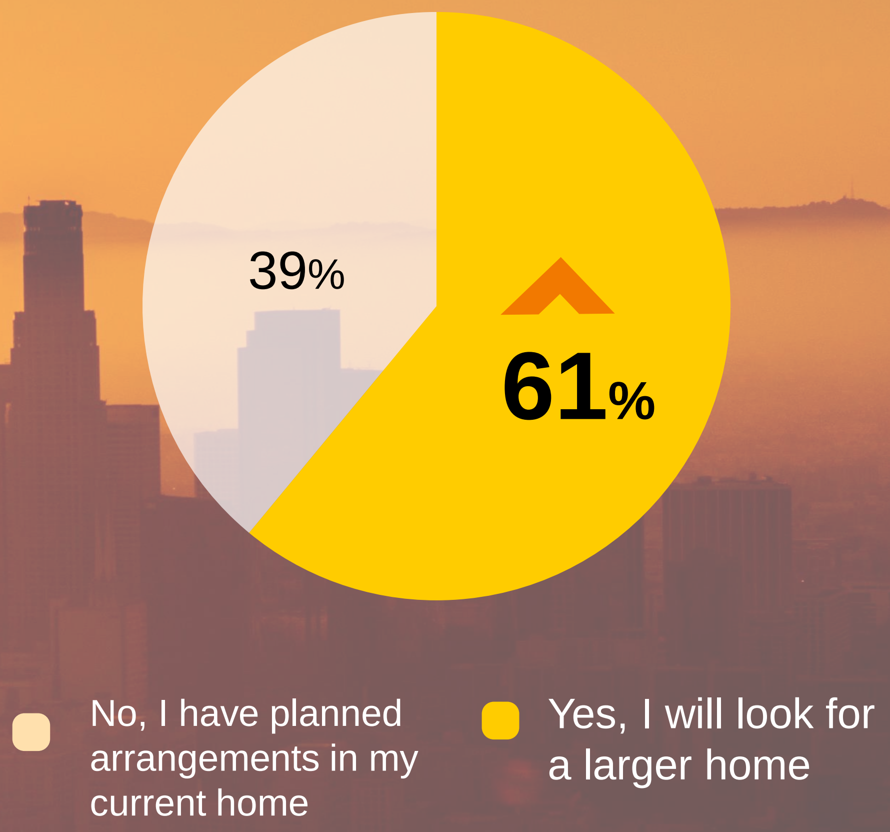
Pune homebuyers most keen to upgrade homes on account of work-from-home -

compared to other cities

WORK FROM HOME IMPACT



Source: Residential Realty Consumer Sentiment Outlook Jan-Jun 2021, Housing Research

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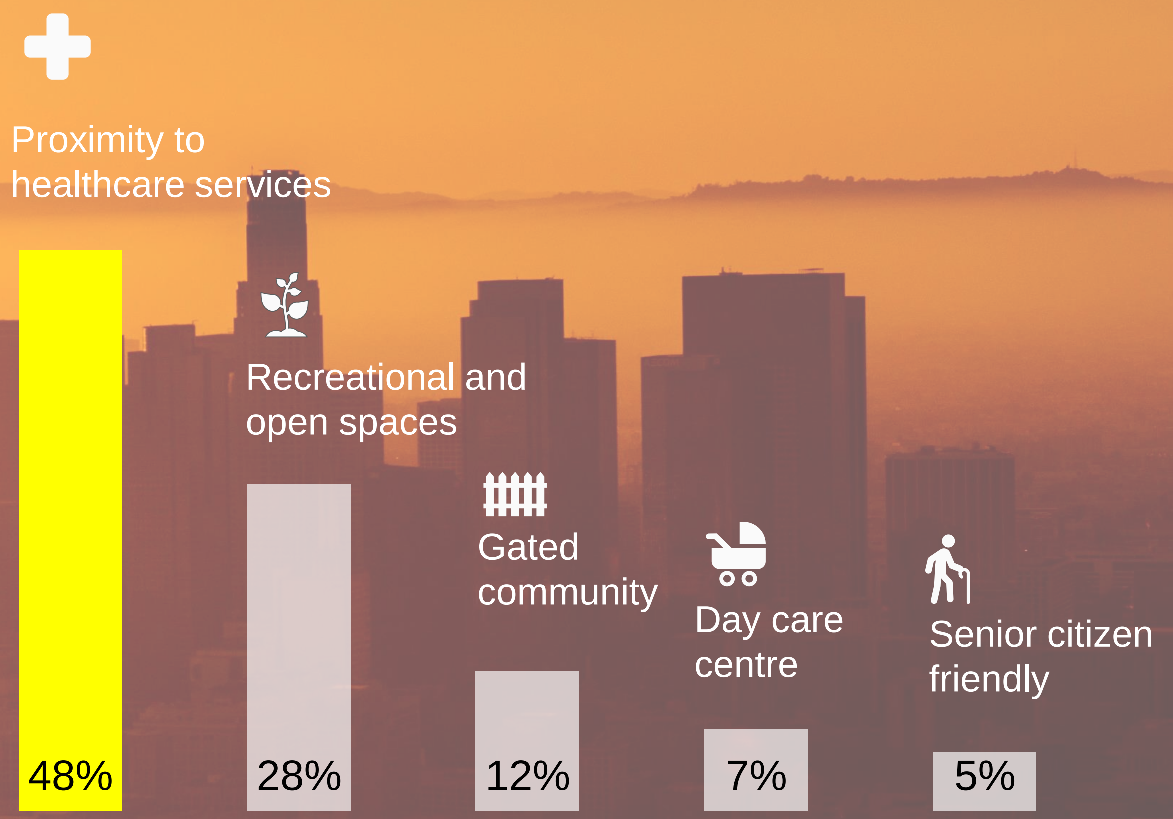
Proximity to healthcare infrastructure most preferred amenity amongst Pune homebuyers

KEY AMENTIES TO DRIVE DEMAND



Source: Residential Realty Consumer Sentiment Outlook Jan-Jun 2021, Housing Research

Key Takeaways

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- **Pune sales plummet** amid second wave - register **49 percent** YoY **decline** in Q2 2021
- **The city** takes **third spot** in national sales tally, despite the decline in demand
- **Ravet, Tathawade** and **Hinjewadi** were most sought-after localities for homebuying
- Units in **INR 45-75 lakh** price bracket drive demand
- **New supply surpass** bottomed-out Q2 2020
- **New supply** majorly concentrated in **INR 45-75 lakh** price bracket
- **Slow sales velocity** has increased the years to sell from 2.5 years in Q2 2020 to **3.7 years in Q2 2021**

Source: DataLabs, PropTiger Research

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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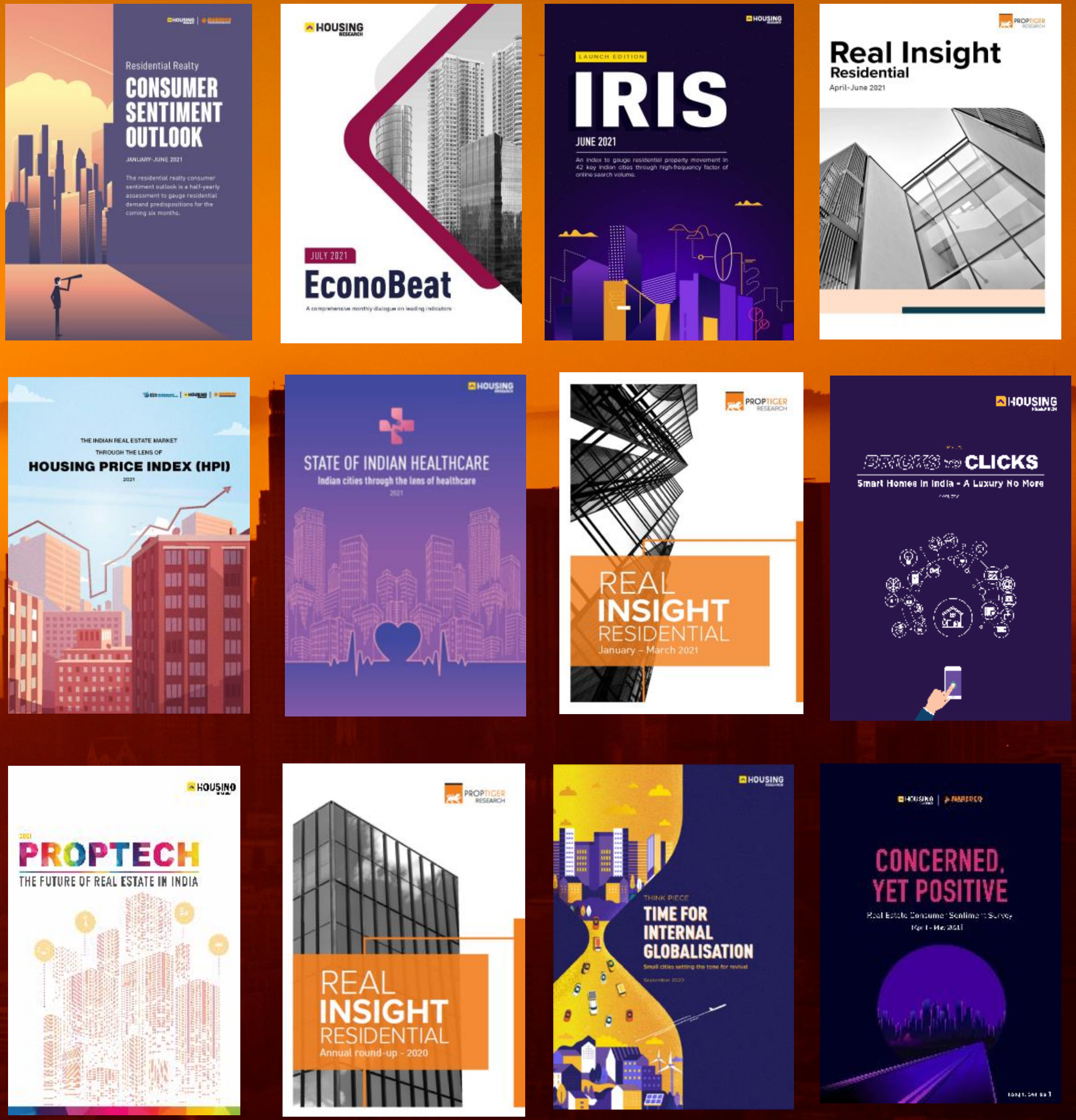
Download our reports and presentations at

housing.com/research-reports

OR

Contact us on research@housing.com



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April–June | Q2 2021

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MEDIA ROUNDTABLE

RESIDENTIAL MARKET ACTIVITY

For more research insights contact

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