PROPTIGER
RESEARCH

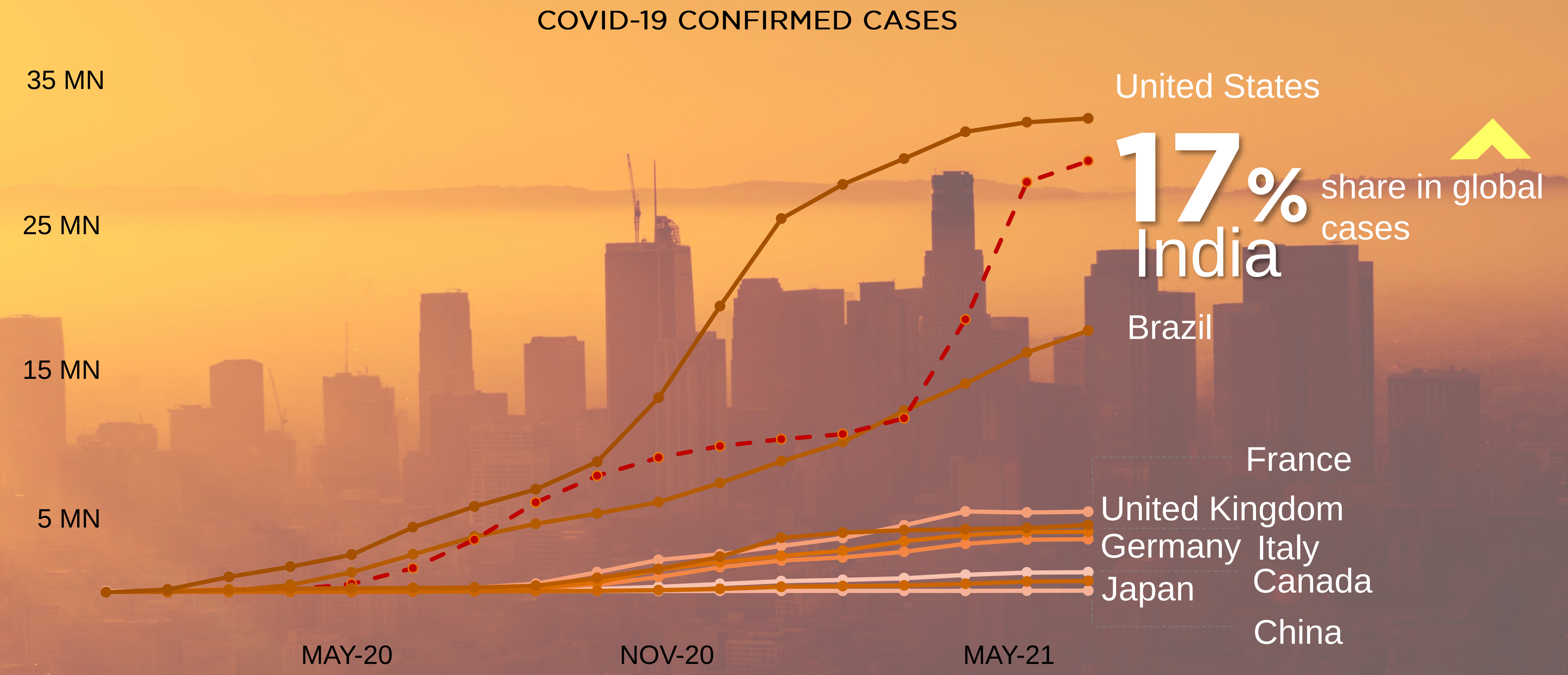
Real Insight
Residential

April–June | Q2 2021

COVID-19 IMPACT

HEALTH

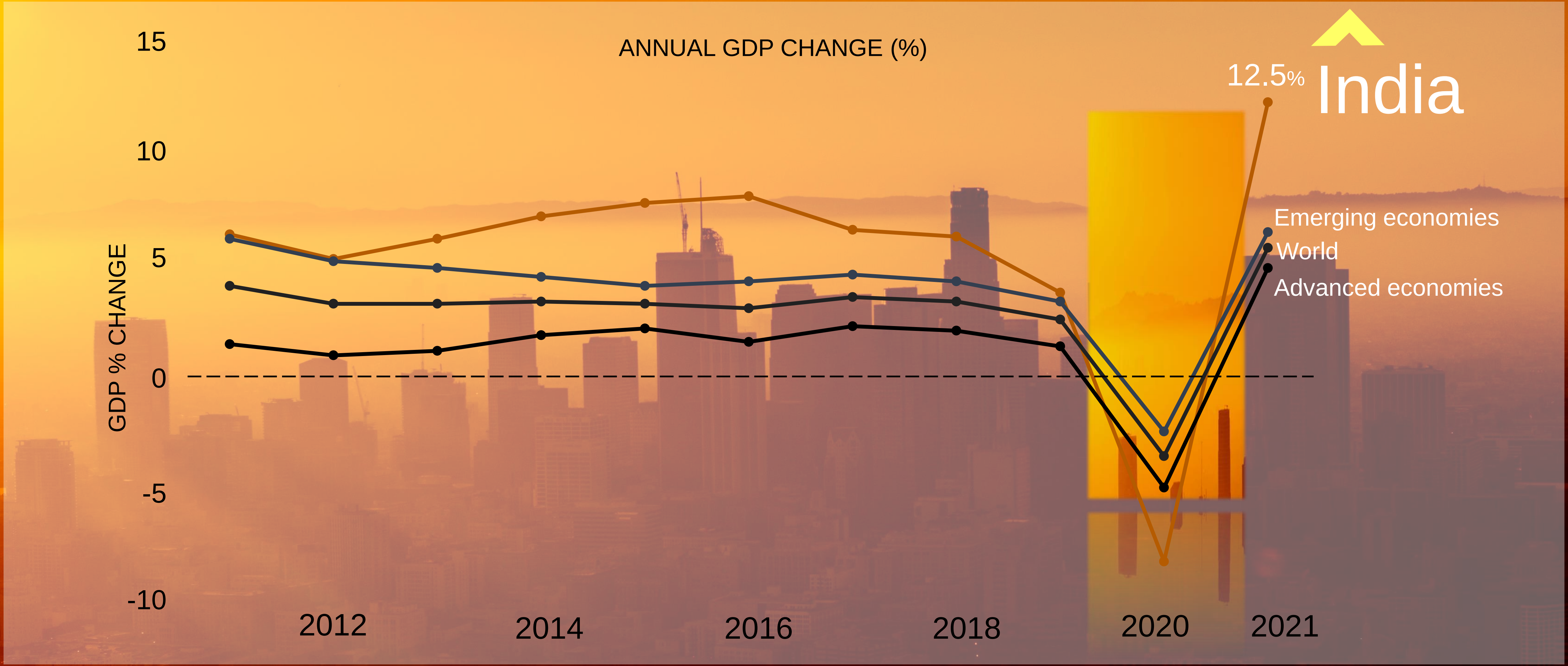
India takes second spot in global cases



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

GLOBAL ECONOMY

Global economy to see V-shaped recovery



Source: International Monetary Fund, PropTiger Research

PROPTIGER RESEARCH

Mixed signals from high-frequency indicators

GST ▲

65% higher YoY in May 2021

Services PMI ▼

contracts to 41.2 in June 2021

Manufacturing PMI ▼

shrinks to 48.1 - 11 month low

Car Sales ▲

increased by 148 percent MoM in June 2021

Power Demand ▲

sees 12.6 percent YoY increase in June 2021 (first week)

Rail Freight ▲

record high loading in May 2021

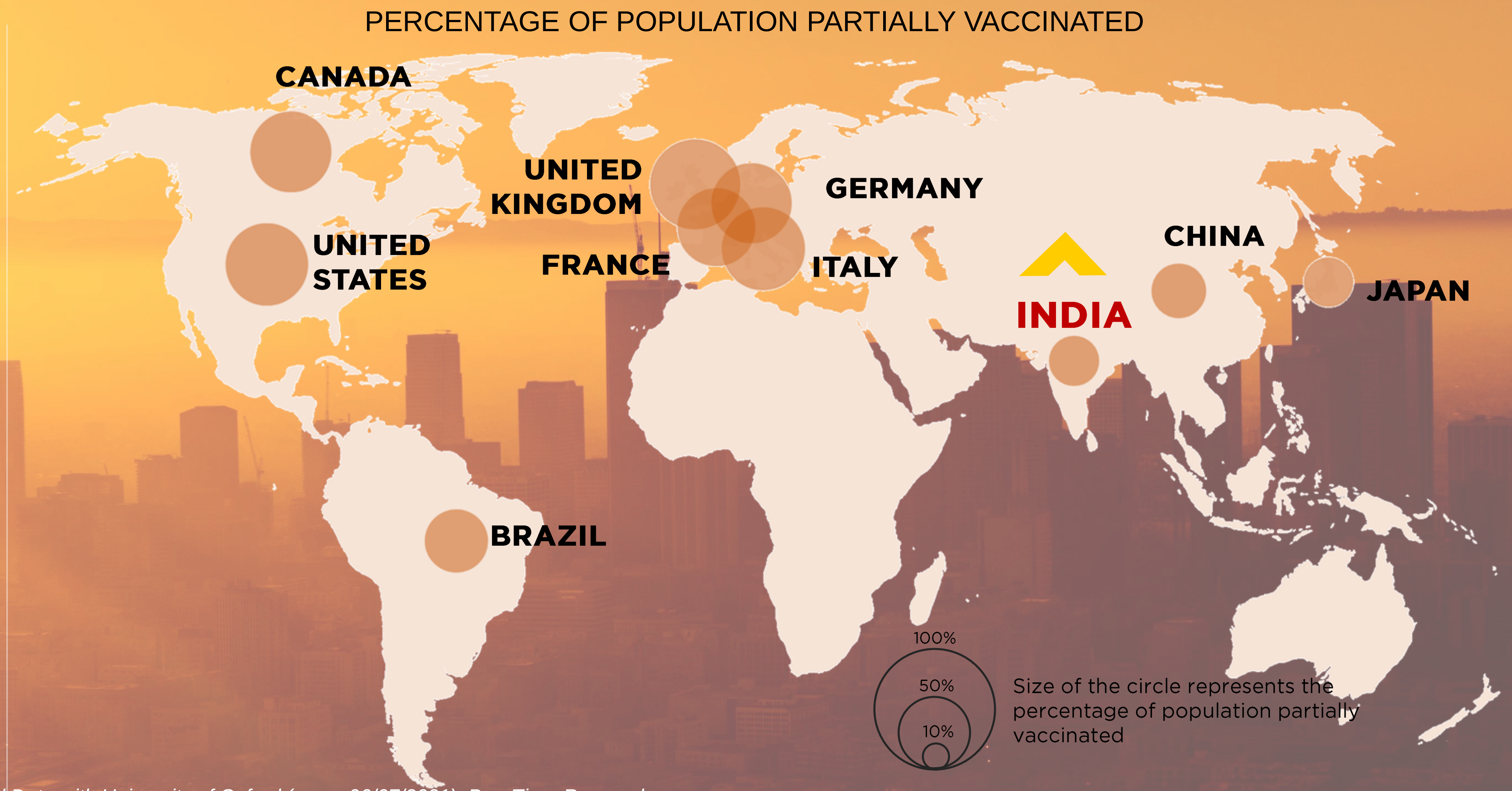
Petrol Sales ▲

12.9 percent higher than May 2020

Source: Ministry of Finance, Ministry of Power, Ministry of Railways, IHS Markit, Federation of Automobile Dealers Associations of India, PropTiger Research and other industry sources

HEALTH

~23% (1.9 bn) of global population partially vaccinated



Source: Our World Data with University of Oxford (as on 06/07/2021), PropTiger Research

HEALTH

India
Vaccination

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

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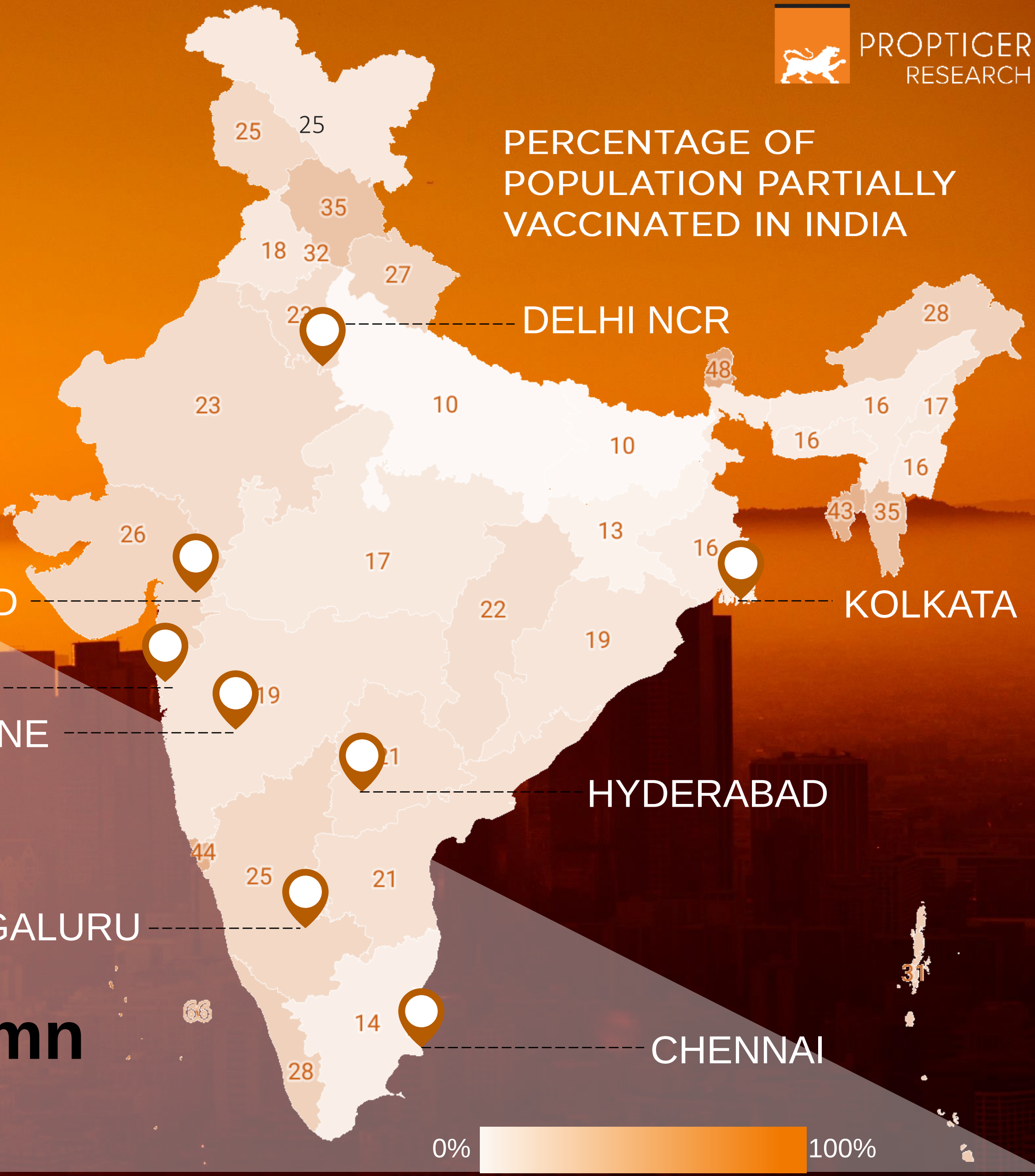
PERCENTAGE OF POPULATION PARTIALLY VACCINATED IN INDIA



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

REAL ESTATE IMPACT

PROPTIGER RESEARCH

Pandemic alters global real estate trends

UK
increase in demand for detached and semi-detached houses on the back of work from home

Health & Technology
take centre stage

US
Residential demand remains resilient, up by 9.2% YoY in May 2021, but 5.2% below April 2021

India
Muted demand in second quarter of 2021

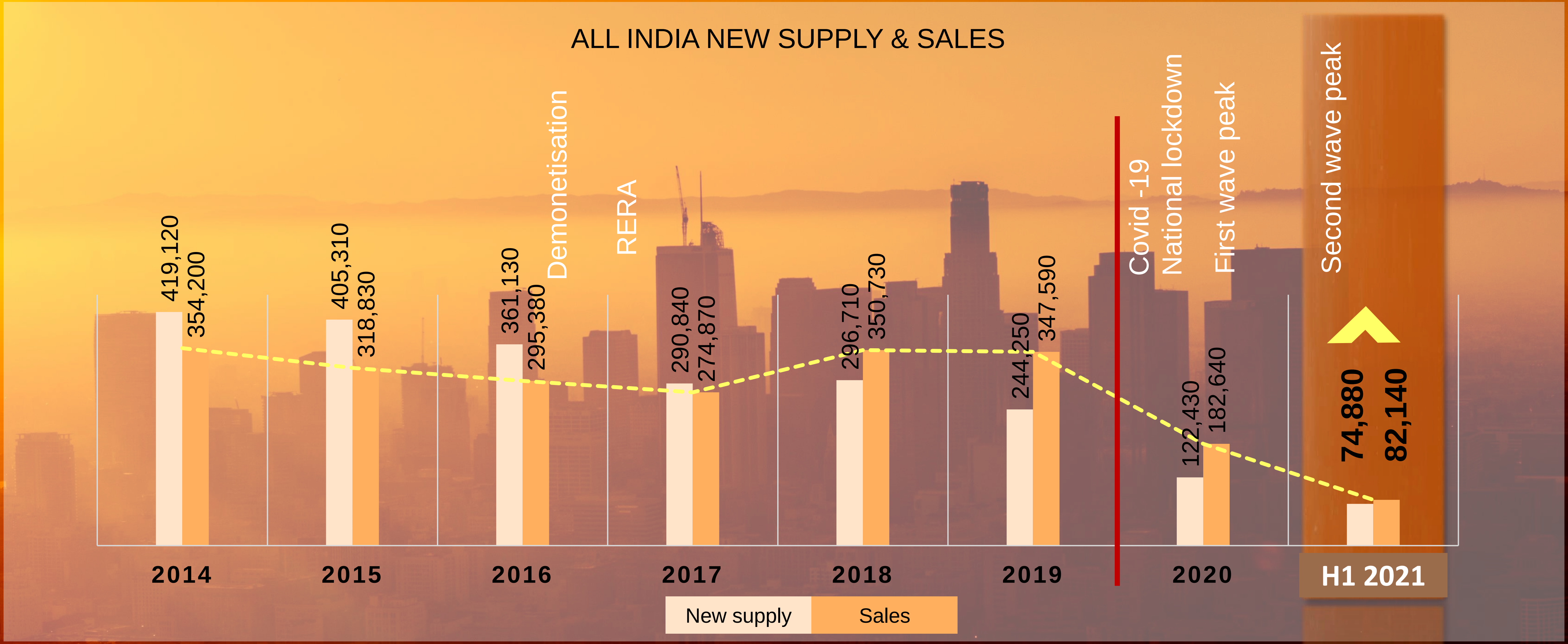
Australia
Demand slows down amid as states go under lockdown, but remain well above the 2020 levels

7% increase in prices during pandemic (Q4 19 to Q4 20) in OECD countries

Source: OECD, US Census Bureau, Industry sources, PropTiger Research

INDIA

COVID-19 - a strong blow to real estate recovery



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

Q2 2021

Residential Real Estate Market Activity

SALES

PROPTIGER RESEARCH

Q2 2021

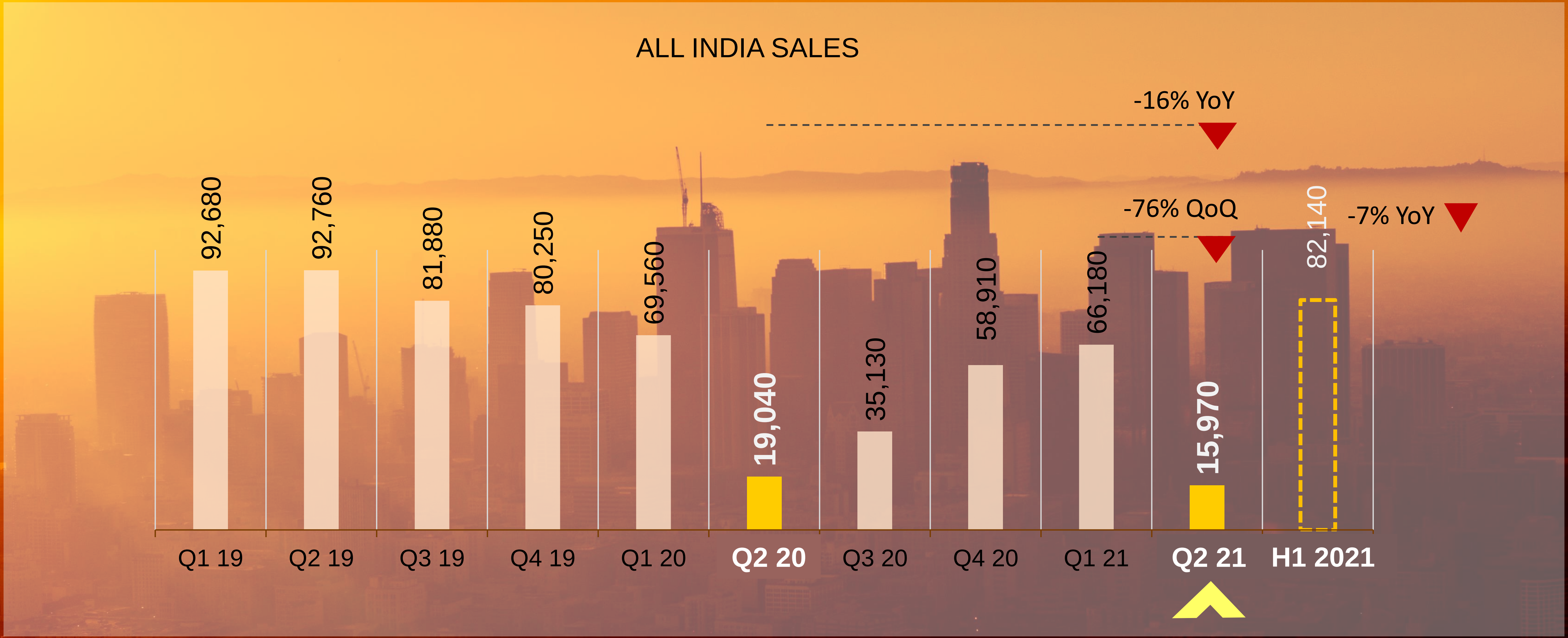
15,970

16% YoY ▼ 76% QoQ ▼

Q2 2020	Q1 2021
19,040	66,180

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

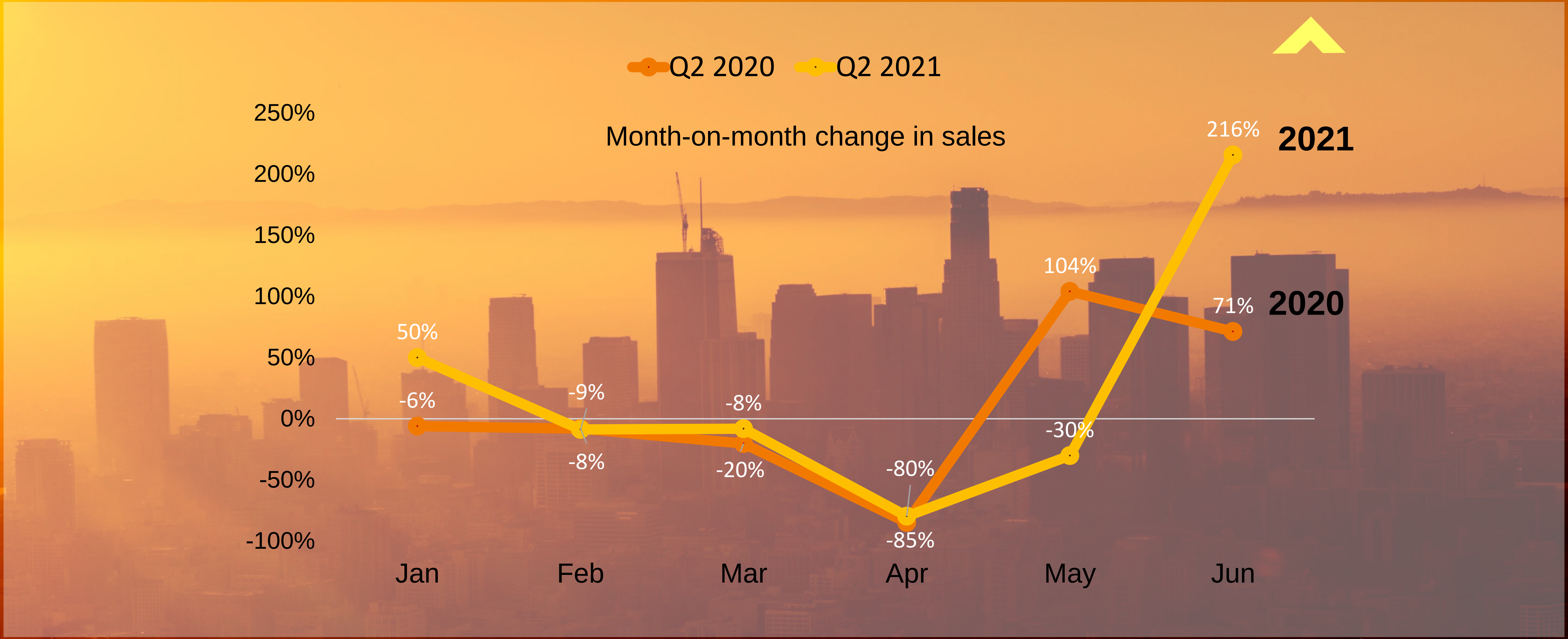
Aggregate demand derails in Q2 2021



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

PROPTIGER RESEARCH

June 2021 hints at a strong rebound



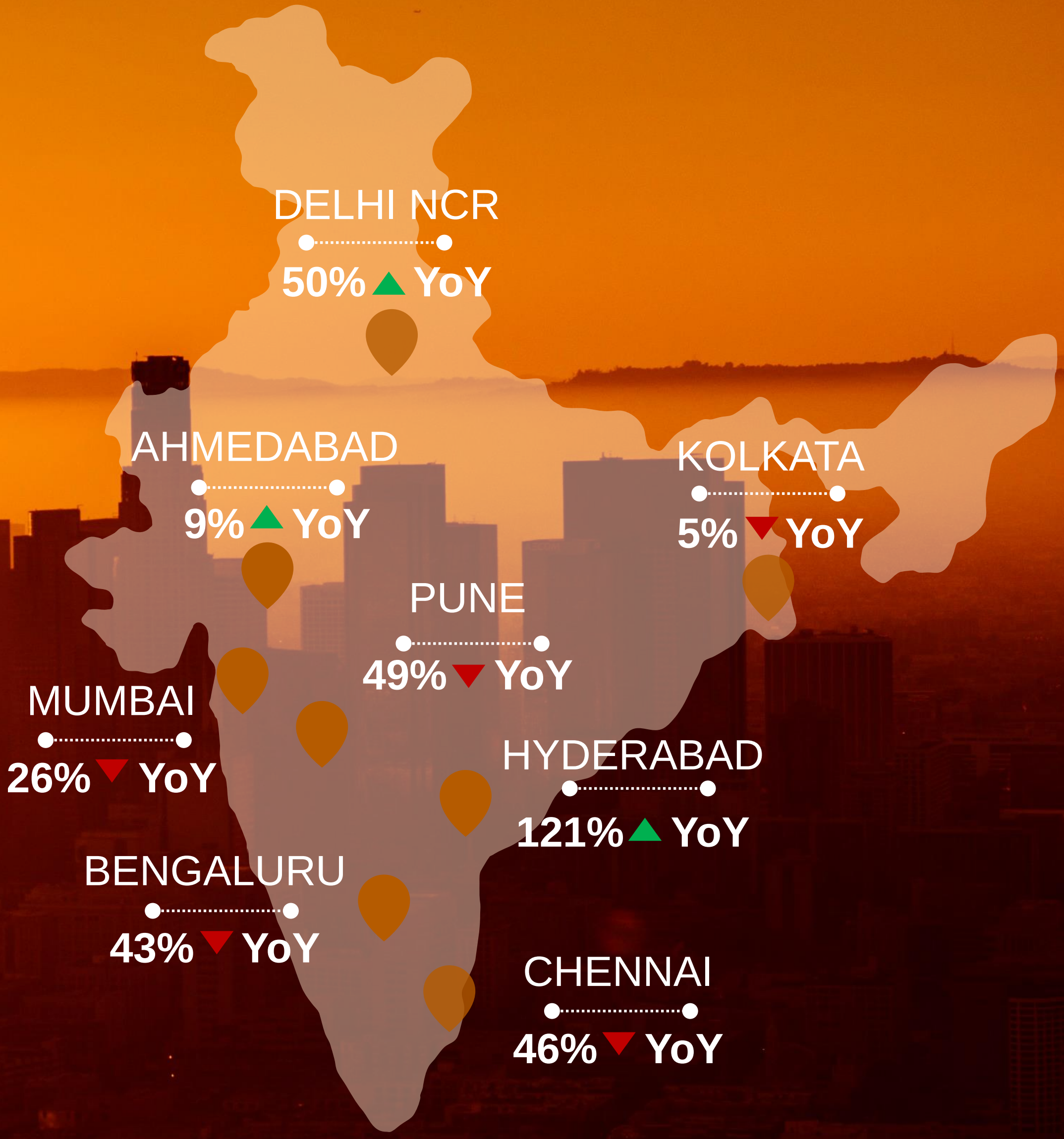
*Source: DataLabs, PropTiger Research *Units converted to nearest thousands*

PROPTIGER RESEARCH

Mumbai and Delhi NCR top the sales tally

CITY WISE SPLIT OF SALES

City	Q2 2020	Q2 2021
Mumbai	4,560	3,380
Delhi NCR	1,880	2,830
Gurugram	*880*	*1,020*
Noida & Greater Noida	*840*	*960*
Faridabad	*5*	*520*
Ghaziabad	*155*	*330*
Pune	4,910	2,500
Hyderabad	1,100	2,430
Bengaluru	2,780	1,590
Ahmedabad	1,180	1,280
Kolkata	1,320	1,250
Chennai	1,310	710
All India	**19,040**	**15,970**

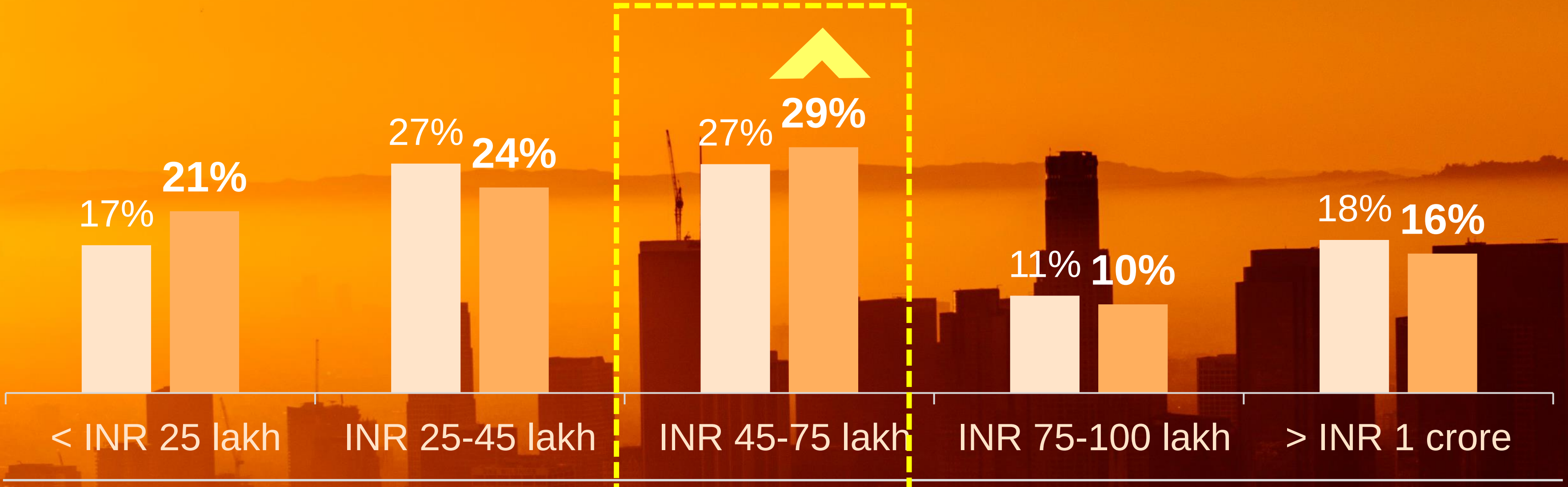


Source: DataLabs, PropTiger Research **Units converted to nearest thousands*

PROPTIGER RESEARCH

Growth in demand in INR 45-75 lakh price bracket

TICKET SIZE SPLIT OF SALES



	< INR 25 lakh	INR 25-45 lakh	INR 45-75 lakh	INR 75-100 lakh	> INR 1 crore
Key cities Q2 21	**Delhi NCR**	**Pune**	**Hyderabad**	**Hyderabad**	**Mumbai**
Top localities	Sector 81, Sector 70 (Gurugram)	Ravet, Wagholi	Bachupally, Pocharam	Miyapur, Manikonda	Thane West, Powai

Q2 2021
15,970

Q2 2020
19,040

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

PROPTIGER RESEARCH

Buyers continue to prefer 2BHK

46% units sold are of **2BHK** configuration

28% sales recorded in **3BHK** configuration

16% sales recorded in **ready-to-move-in** category

Source: DataLabs, PropTiger Research

PROPTIGER RESEARCH

Key movers for demand

Locality	City	Price
Thane West	Mumbai	INR 10-200-10,400 / sq ft
Sector 81 Gurugram	Delhi NCR	INR 5,500 - 5,600 / sq ft
Sector 70 Gurugram	Delhi NCR	INR 4,800 - 5,000 sq ft
Bachupally	Hyderabad	INR 4,400 - 4,600 sq ft
Dombivli	Mumbai	INR 6,000 - 6,200 sq ft
Sector 85 Faridabad	Delhi NCR	INR 3,800 - 4,000 sq ft
Sector 89 Faridabad	Delhi NCR	INR 3,400 - 3,600 sq ft
Miyapur	Hyderabad	INR 5,500 - 5,700 sq ft
Kukatpally	Hyderabad	INR 6,400 - 6,600 sq ft
Bhiwandi	Mumbai	INR 4,500 - 4,700 sq ft

Source: DataLabs, PropTiger Research

PROPTIGER RESEARCH

Hyderabad registers a 90% YoY growth in sales value

CITY WISE SPLIT OF SALES VALUE

City	Q2 2020 (value INR crores)	Q2 2021 (value INR crores)	YoY change (%)	*Sales – Q2 21 units*
Mumbai	5,780	3,270	▼ 43%	*3,380*
Hyderabad	1,300	2,470	▲ 90%	*2,430*
Delhi NCR	1,330	1,790	▲ 35%	*2,830*
Pune	2,400	1,320	▼ 45%	*2,500*
Bangalore	2,490	1,290	▼ 48%	*1,590*
Kolkata	750	680	▼ 9%	*1,250*
Chennai	980	570	▼ 42%	*710*
Ahmedabad	640	550	▼ 14%	*1,280*

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

PROPTIGER RESEARCH

Q2 2021

Residential Real Estate Market Activity

NEW SUPPLY

PROPTIGER RESEARCH

Q2 2021

21,840

74% YoY ▲

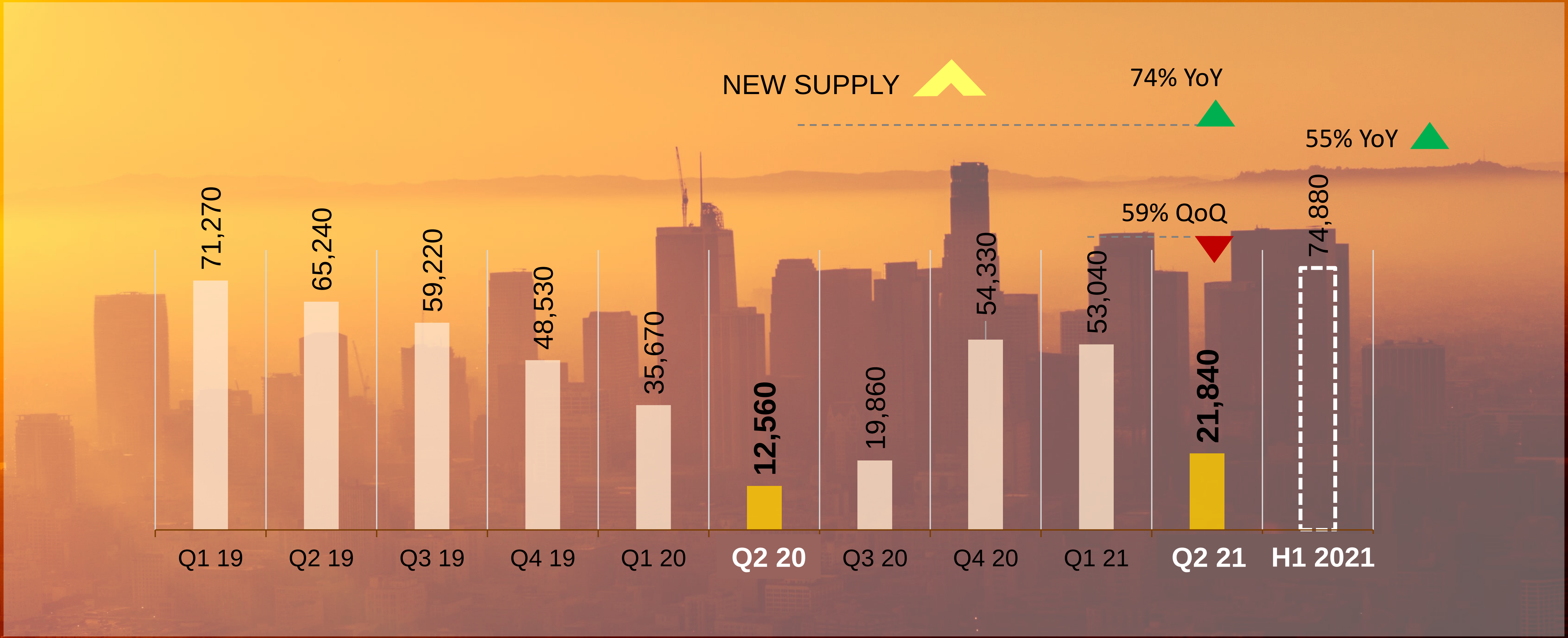
59% QoQ ▼

Q2 2020	Q1 2021
12,560	53,040

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

PROPTIGER RESEARCH

New supply remains resilient



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

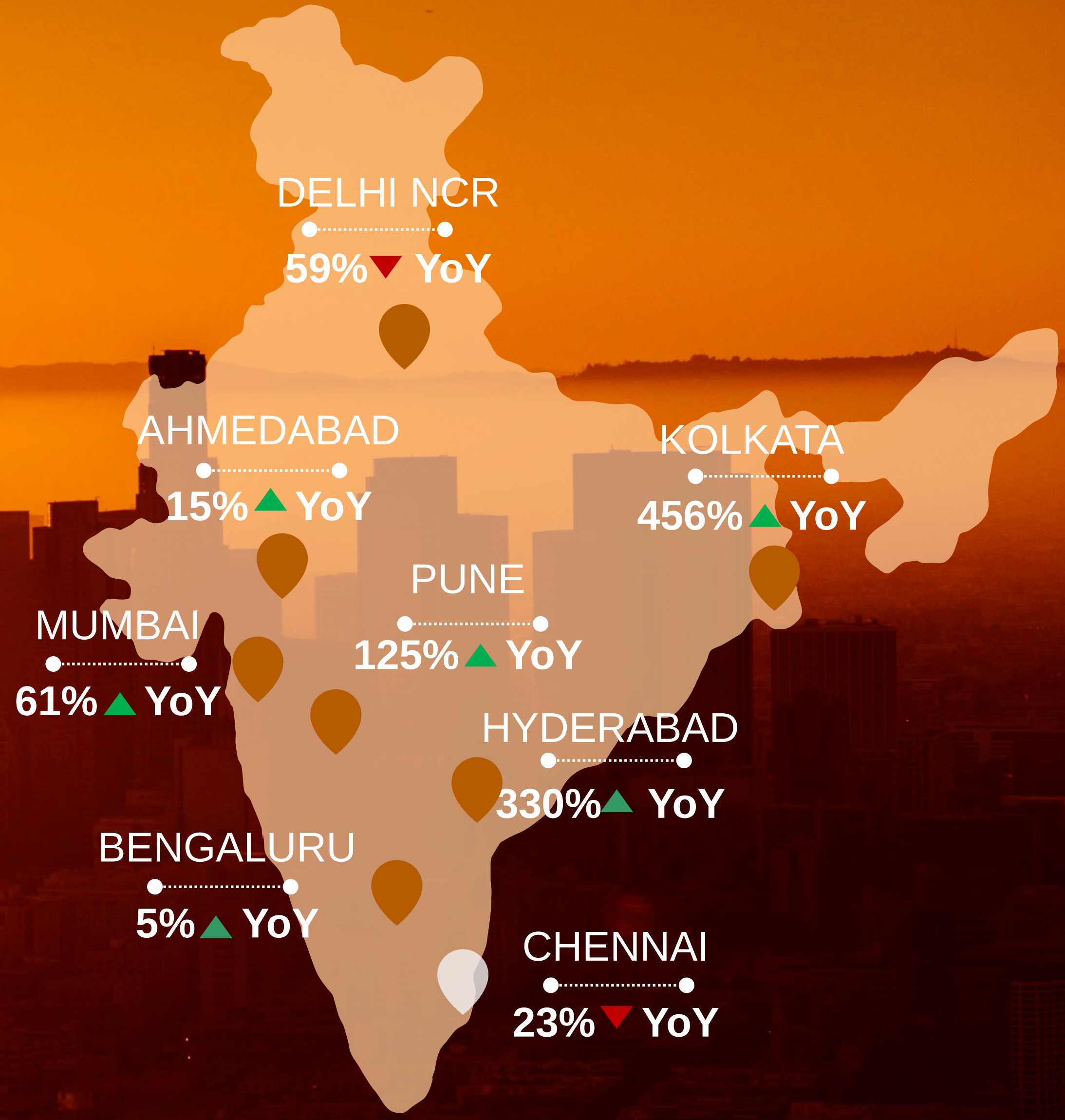
ALL INDIA NEW SUPPLY | Q2 2021

PROPTIGER RESEARCH

Hyderabad leads new supply

CITY WISE SPLIT OF NEW SUPPLY

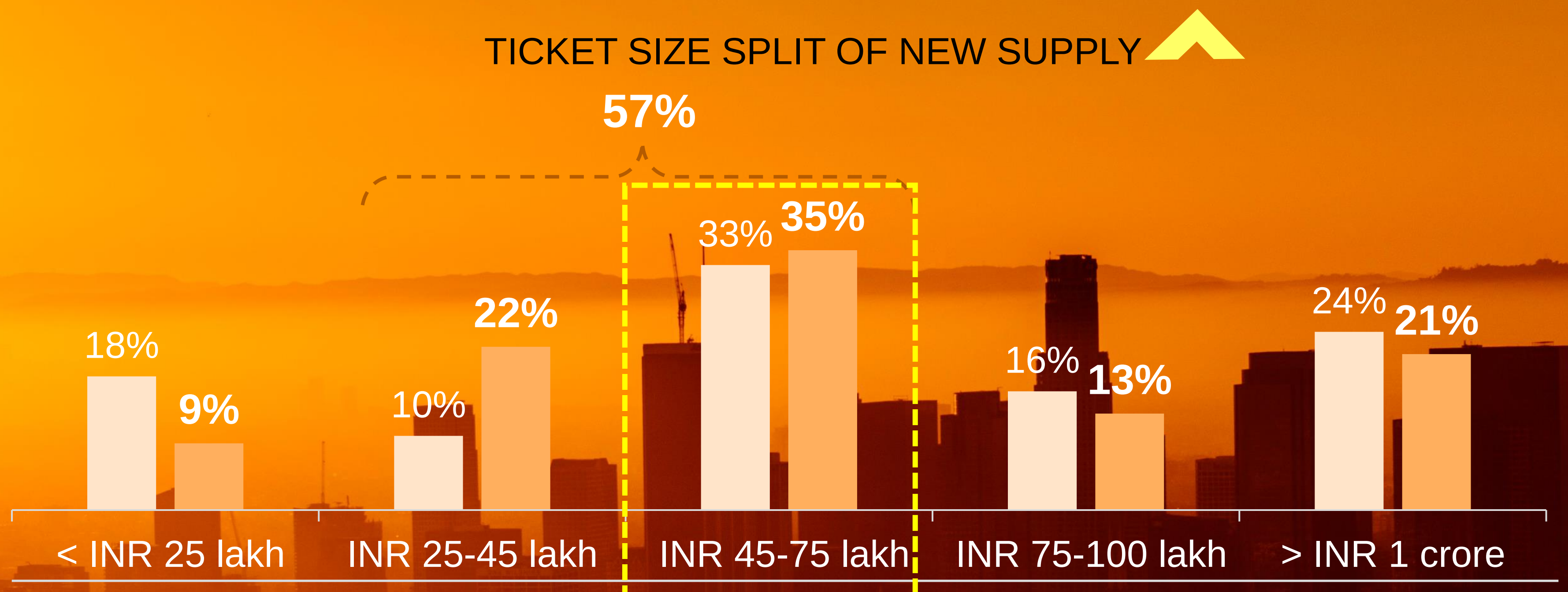
City	Q2 2020	Q2 2021
Hyderabad	2,050	8,810
Bengaluru	3,270	3,430
Mumbai	1,820	2,930
Pune	1,250	2,810
Ahmedabad	1,340	1,540
Kolkata	180	1,010
Delhi NCR	2,010	820
Noida & Greater Noida	*0*	*770*
Gurugram	*1,250*	*50*
Ghaziabad	*0*	*0*
Faridabad	*760*	*0*
Chennai	640	490
All India	**12,560**	**21,840**



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

PROPTIGER RESEARCH

Units in INR 45-75 lakh dominate supply



	< INR 25 lakh	INR 25-45 lakh	INR 45-75 lakh	INR 75-100 lakh	> INR 1 crore
Key cities Q2 21	**Kolkata**	**Hyderabad**	**Hyderabad**	**Hyderabad**	**Hyderabad**
Top localities	Barasat, Sonarpur	Ghatkesar, Shamshabad	Kollur, Bachupally	Miyapur, Bachupally	Nanakramguda, Narsingi

Q2 2021	Q2 2020
21,840	12,560

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

PROPTIGER RESEARCH

Developers focus on 2BHK and 3BHK

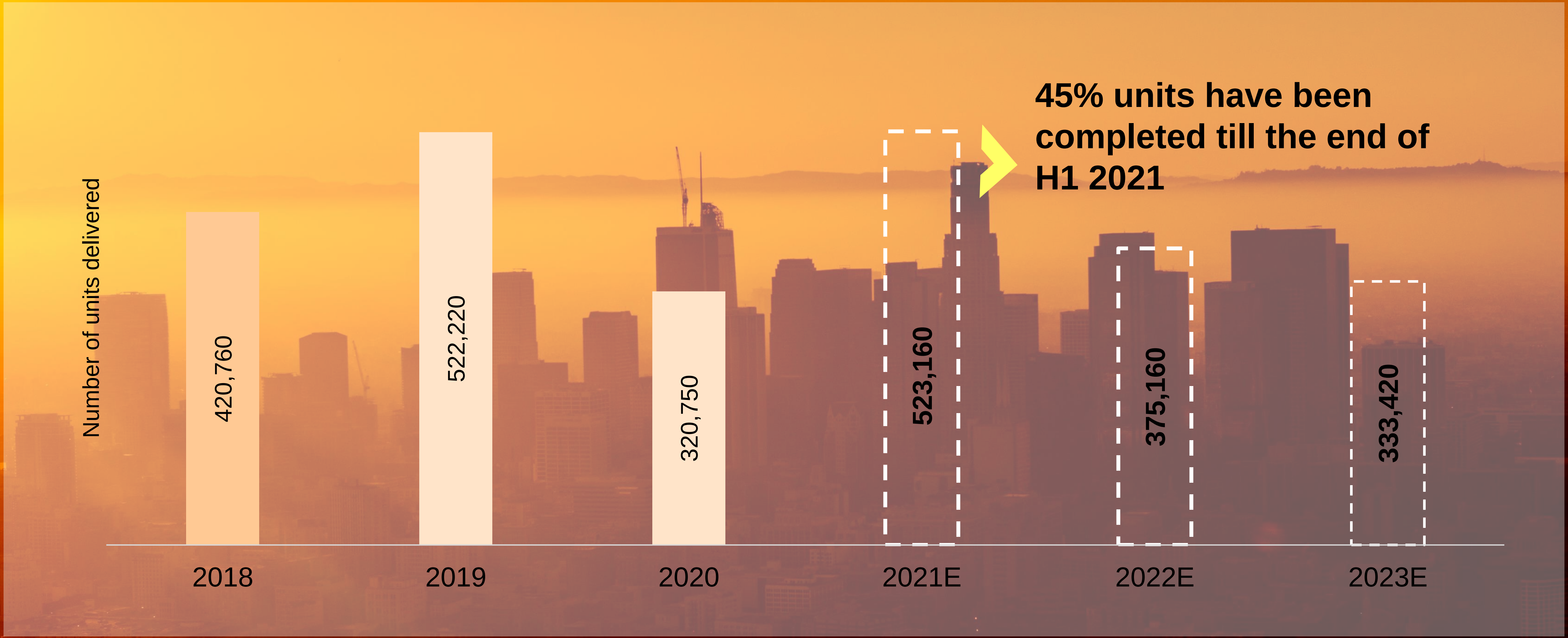
46% units launched are of **2BHK** configuration

34% new supply concentrated in **3BHK** configuration

Source: DataLabs, PropTiger Research

PROPTIGER RESEARCH

~5 lakh units to be delivered by the end of 2021



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

PROPTIGER
RESEARCH

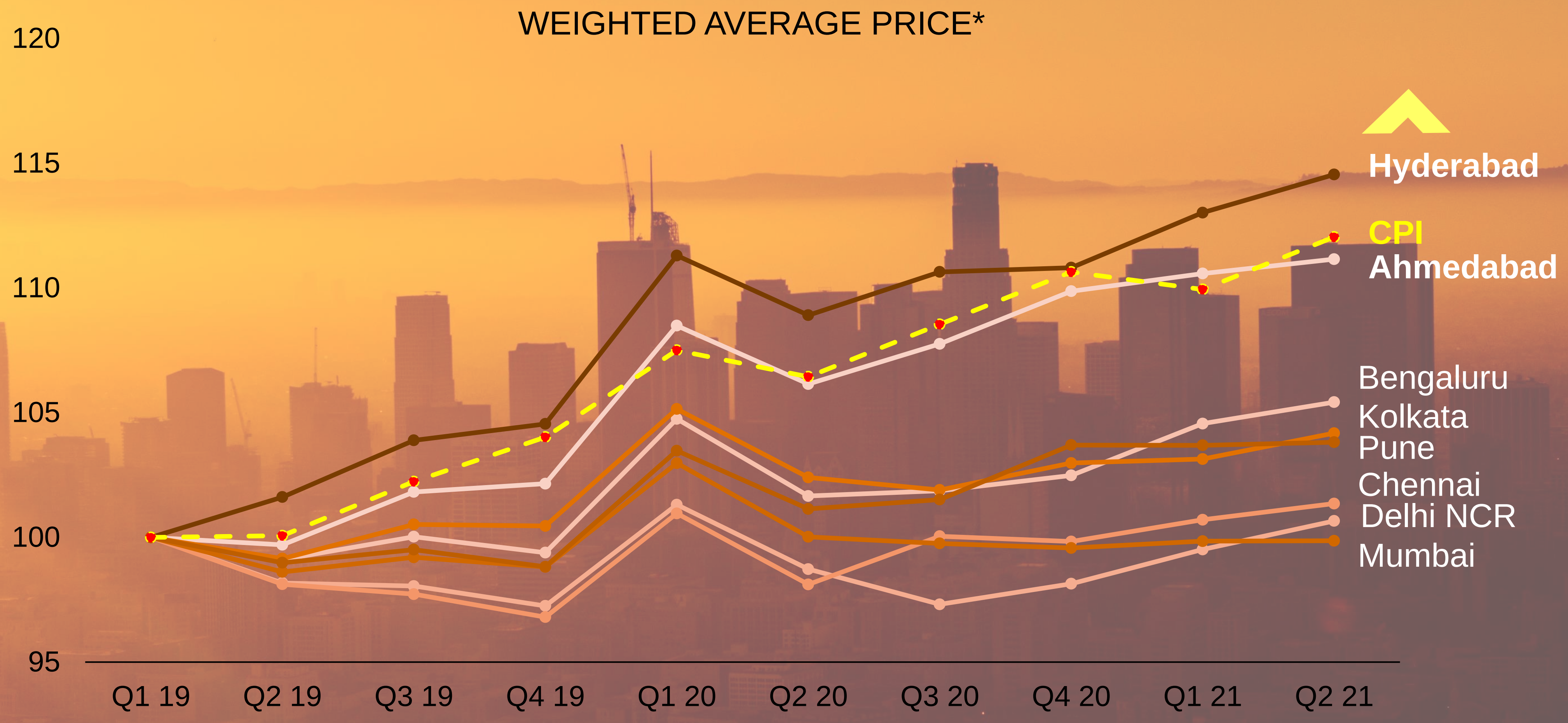
Q2 2021

Residential Real Estate Market Activity

PRICE TRENDS

Prices remain muted

Hyderabad and Ahmedabad continue to see maximum (5%) price appreciation for new launched projects



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

PROPTIGER RESEARCH

Q2 2021

Residential Real Estate Market Activity

UNSOLD INVENTORY

ALL INDIA UNSOLD INVENTORY | Q2 2021

PROPTIGER RESEARCH

Slow sales velocity pushes inventory overhang

UNSOLD INVENTORY

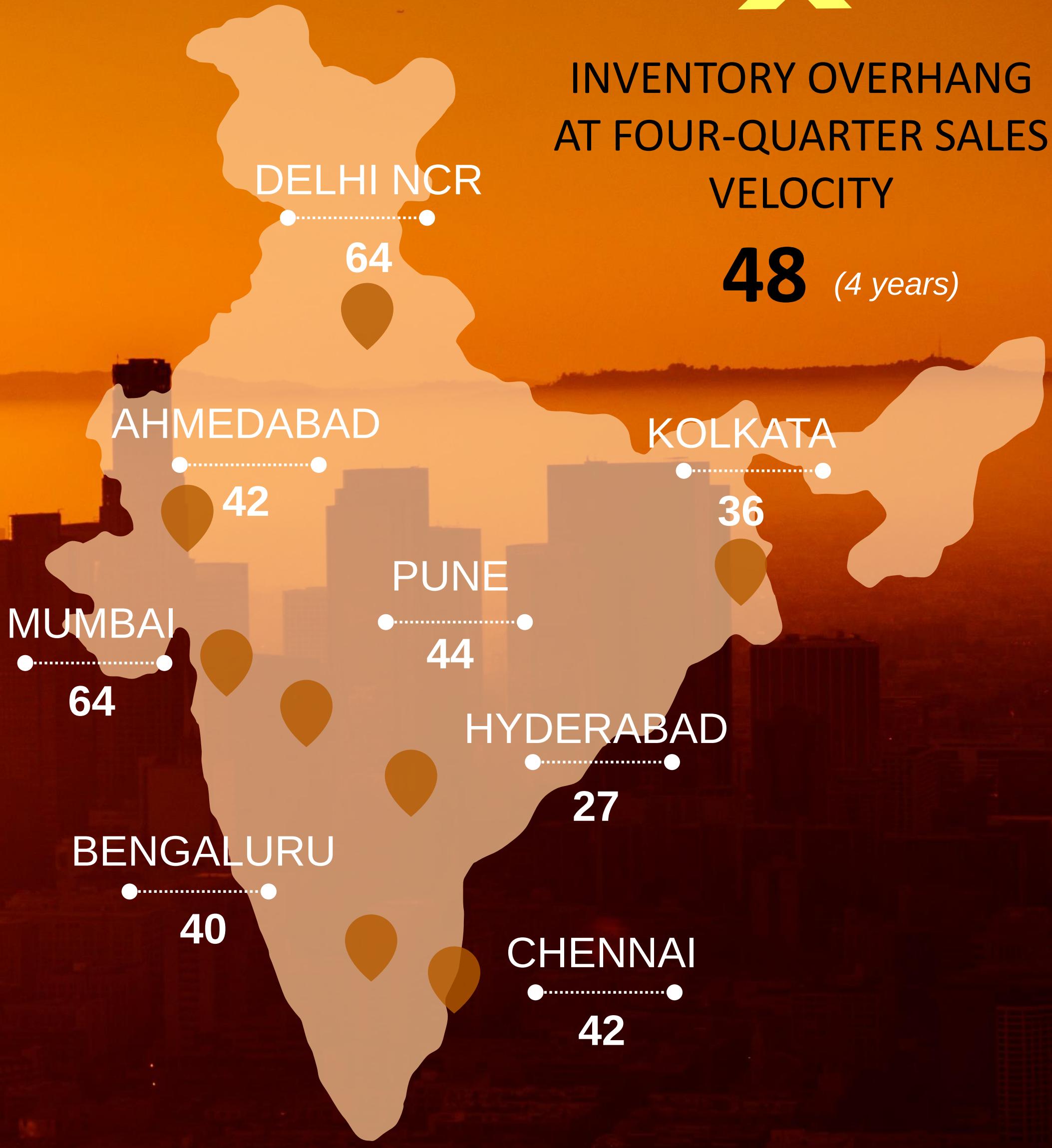
4% YoY

7,38,340 -----> 7,11,220

Q2 2020 Q2 2021

INVENTORY OVERHANG

35 Months -----> 48 Months



INVENTORY OVERHANG AT FOUR-QUARTER SALES VELOCITY

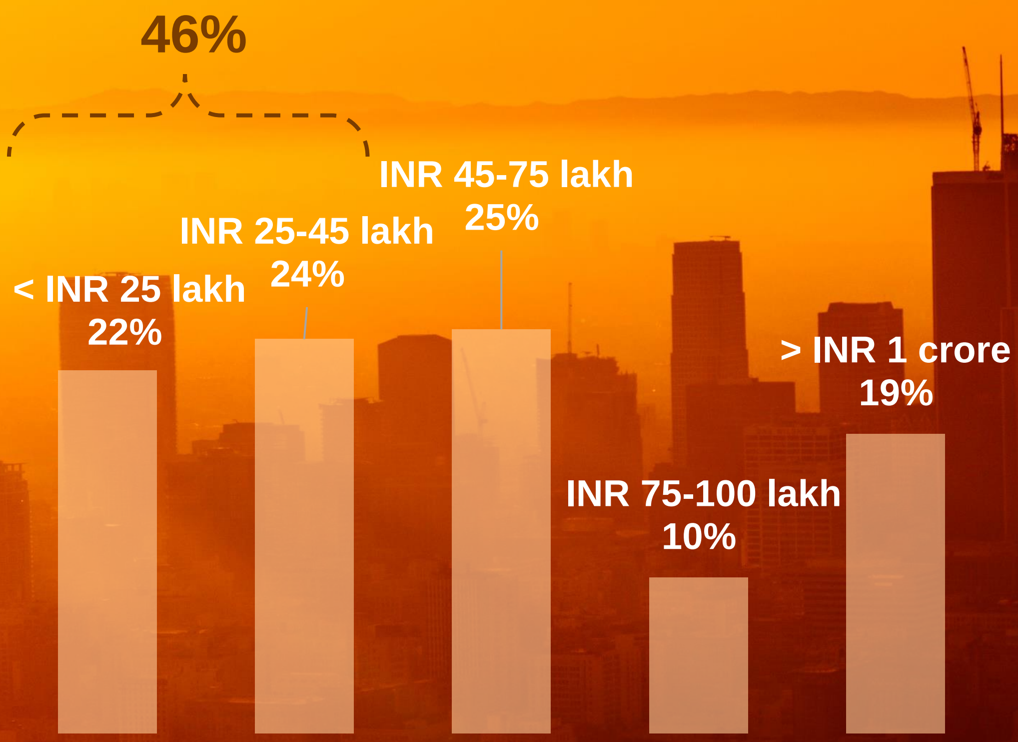
48 *(4 years)*

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

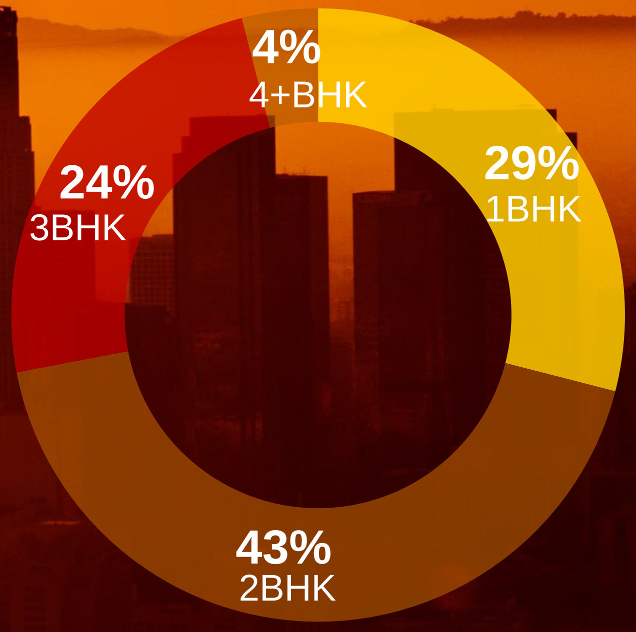
PROPTIGER RESEARCH

Maximum unsold inventory lies in <INR 45 lakh price bracket

TICKET-WISE SPLIT OF UNSOLD INVENTORY



CONFIGURATION WISE UNSOLD INVENTORY



7,11,220

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

Key Takeaways

PROPTIGER RESEARCH

- Residential demand recovery derails amidst second wave**; June hints at a strong rebound**
- **Mumbai and Delhi NCR**, dominate **sales** in Q2 2021
- Units in **INR 45-75 lakh** price bracket drive demand
- **Hyderabad**, leads the **new supply tally**
- **New supply** majorly concentrated in **INR 45-75 lakh** price bracket
- **Hyderabad** and **Ahmedabad** see price rise for newly launched projects
- Slow sales velocity increases **inventory overhang** to **48 months** (4 years)

Source: DataLabs, PropTiger Research

ANNEXURE

PROPTIGER RESEARCH

Top localities by sales – Q2 2021

City Name	Locality Name	Units Sold	City Name	Locality Name	Units Sold
Ahmedabad	Gota	144	**Gurugram**	Sector 81	258
	Bopal	85		Sector 70	248
Bangalore	Whitefield Hope Farm Junction	117	**Hyderabad**	Bachupally	245
	Varthur	94		Miyapur	192
Chennai	Pallikaranai	36	**Kolkata**	Rajarhat	155
	Pallavaram	33		Joka	132
Faridabad	Sector 85	233	**Mumbai**	Thane West	428
	Sector 89	216		Dombivali	234
Ghaziabad	Raj Nagar Extension	94	**Noida**	Sector 150	148
	Dasna	58		Sector 79	35
Greater Noida	Sector 1 Noida Extension	154	**Pune**	Ravet	162
	Techzone 4	80		Tathawade	144

Source: DataLabs, PropTiger Research

PROPTIGER RESEARCH

Top localities by price appreciation in newly launched projects – Q2 2021

City Name	Locality Name	Units Sold	City Name	Locality Name	Units Sold
Ahmedabad	Sarkhej	17%	**Gurugram**	Sector 68	14%
	Gota	14%		Sector 69	14%
Bangalore	Talaghattapura	19%	**Hyderabad**	Bachupally	18%
	Attibele	12%		Nallagandla Gachibowli	15%
Chennai	Koyambedu	14%	**Kolkata**	New Town	14%
	Siruseri	11%		Joka	13%
Faridabad	Sector 49	14%	**Mumbai**	Karjat	16%
	Sector 80	14%		Bhiwandi	13%
Ghaziabad	Raj Nagar Extension	4%	**Noida**	Sector 74	11%
	-	-		Sector 73	7%
Greater Noida	ETA 2	15%	**Pune**	Manjari	16%
	Shahberi	10%		Charholi Budruk	12%

Source: DataLabs, PropTiger Research **Weighted Average Price is for new supply*

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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April – June 2021

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