COVID-19 IMPACT
India takes second spot in global cases

Source: DataLabs, PropTiger Research  *Units converted to nearest thousands
Global economy to see V-shaped recovery

Source: International Monetary Fund, 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

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

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

Source: Ministry of Health and Family Welfare (as on 06/07/2021), Census of India, PropTiger Research
REAL ESTATE IMPACT
Pandemic alters global real estate trends

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

**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

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

Health & Technology take centre stage

*Source: OECD, US Census Bureau, Industry sources, PropTiger Research*
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
ALL INDIA SALES Q2 2021

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
June 2021 hints at a strong rebound

Source: DataLabs, PropTiger Research *Units converted to nearest thousands
Mumbai and Delhi NCR top the sales tally

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

Source: DataLabs, PropTiger Research  *Units converted to nearest thousands*
Growth in demand in INR 45-75 lakh price bracket

**Key cities Q2 2021**
- Delhi NCR
  - Sector 81, Sector 70 (Gurugram)
- Pune
  - Ravet, Wagholi
- Hyderabad
  - Bachupally, Pocharam
- Hyderabad
  - Miyapur, Manikonda
- Mumbai
  - Thane West, Powai

**Source:** DataLabs, PropTiger Research

*Units converted to nearest thousands*
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
Key movers for demand

- Thane West, Mumbai
- Sector 81, Gurugram, Delhi NCR
- Sector 70, Gurugram, Delhi NCR
- Bachupally, Hyderabad
- Dombivli, Mumbai
- Sector 85, Faridabad, Delhi NCR
- Sector 89, Faridabad, Delhi NCR
- Miyapur, Hyderabad
- Kukatpally, Hyderabad
- Bhiwandi, Mumbai

ALL INDIA SALES | Q2 2021

Source: DataLabs, PropTiger Research
Hyderabad registers a 90% YoY growth in sales value

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

Source: DataLabs, PropTiger Research
*Units converted to nearest thousands
Q2 2021

Residential Real Estate Market Activity

NEW SUPPLY
ALL INDIA NEW SUPPLY | Q2 2021

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
New supply remains resilient

Source: DataLabs, PropTiger Research  *Units converted to nearest thousands
### City Wise Split of New Supply

<table>
<thead>
<tr>
<th>City</th>
<th>Q2 2020</th>
<th>Q2 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hyderabad</td>
<td>2,050</td>
<td>8,810</td>
</tr>
<tr>
<td>Bengaluru</td>
<td>3,270</td>
<td>3,430</td>
</tr>
<tr>
<td>Mumbai</td>
<td>1,820</td>
<td>2,930</td>
</tr>
<tr>
<td>Pune</td>
<td>1,250</td>
<td>2,810</td>
</tr>
<tr>
<td>Ahmedabad</td>
<td>1,340</td>
<td>1,540</td>
</tr>
<tr>
<td>Kolkata</td>
<td>180</td>
<td>1,010</td>
</tr>
<tr>
<td>Delhi NCR</td>
<td>2,010</td>
<td>820</td>
</tr>
<tr>
<td>Noida &amp; Greater Noida</td>
<td>0</td>
<td>770</td>
</tr>
<tr>
<td>Gurugram</td>
<td>1,250</td>
<td>50</td>
</tr>
<tr>
<td>Ghaziabad</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Faridabad</td>
<td>760</td>
<td>0</td>
</tr>
<tr>
<td>Chennai</td>
<td>640</td>
<td>490</td>
</tr>
<tr>
<td><strong>All India</strong></td>
<td><strong>12,560</strong></td>
<td><strong>21,840</strong></td>
</tr>
</tbody>
</table>

Source: DataLabs, PropTiger Research  
*Units converted to nearest thousands
Units in INR 45-75 lakh dominate supply

Key cities Q2 21

Kolkata

Hyderabad

Top localities

Barasat, Sonarpur

Ghatkesar, Shamshabad

Kollur, Bachupally

Miyapur, Bachupally

Nanakramguda, Narsingi

Source: DataLabs, PropTiger Research

*Units converted to nearest thousands
Developers focus on 2BHK and 3BHK

46% units launched are of 2BHK configuration
34% new supply concentrated in 3BHK configuration

Source: DataLabs, PropTiger Research
ALL INDIA NEW SUPPLY | Q2 2021

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

45% units have been completed till the end of H1 2021

Source: DataLabs, PropTiger Research  *Units converted to nearest thousands
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
Q2 2021

Residential Real Estate Market Activity

UN SOLD INVENTORY
Slow sales velocity pushes inventory overhang

ALL INDIA UNSOLD INVENTORY | Q2 2021

INVENTORY OVERHANG AT FOUR-QUARTER SALES VELOCITY

48 (4 years)

7,38,340 ——> 7,11,220

Q2 2020  Q2 2021

4% YoY

UNSOLD INVENTORY

35 Months ——> 48 Months

INVENTORY OVERHANG

Source: DataLabs, PropTiger Research

*Units converted to nearest thousands
Maximum unsold inventory lies in <INR 45 lakh price bracket

TICKET-WISE SPLIT OF UNSOLD INVENTORY

- < INR 25 lakh: 22%
- INR 25-45 lakh: 24%
- INR 45-75 lakh: 25%
- INR 75-100 lakh: 10%
- > INR 1 crore: 19%

CONFIGURATION WISE UNSOLD INVENTORY

- 1BHK: 29%
- 2BHK: 43%
- 3BHK: 24%
- 4+BHK: 4%

ALL INDIA UNSOLD INVENTORY | Q2 2021

7,11,220

Source: DataLabs, PropTiger Research

*Units converted to nearest thousands
Key Takeaways

- 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
# Top localities by sales – Q2 2021

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

Source: DataLabs, PropTiger Research
## Top localities by price appreciation in newly launched projects – Q2 2021

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

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**
Download our reports and presentations at housing.com/research-reports

OR

Contact us on research@proptiger.com research@housing.com
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.