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MUMBAI REAL ESTATE OVERVIEW

JULY
2015

Mumbai, formerly known as Bombay is the financial capital of India. It spreads across an area of 600 sq kms (including suburbs), making it roughly equivalent to Tokyo and Seoul. It has a population of over 21 million- sixth highest globally and larger than some of the major international cities such as London and New York.

The city extends from Colaba in the south to Dahisar and Bhayandar in the north and Mankhurd in the east. It also involves Navi **Mumbai, the satellite city of Mumbai** and **Thane, 'The City of Lakes'** whose proximity to Mumbai has made it culturally part of it. The former is located on the South-East of Mumbai, whereas the latter is located on the North-Eastern part of the city.

Touted as the commercial capital of India, Mumbai offers high business opportunities and higher standard of living- often drawing parallel to Shanghai, its Chinese counterpart. Its status as one of the most sought after city in India has been associated with series of infrastructure development along with new commercial and retail spaces to satiate the demand of its ever increasing population.

- 💡 **Western Express Highway** begins from near the Mahim creek and extends to the Mira-Dahisar, connecting Bandra, Andheri, up to Dahisar. Passing beyond the city border, the 25 KM road continues as the National Highway (NH) - 8.
- 💡 **Eastern Express Highway**, serves as a link to the NH- 3 and it connects all the suburbs of North Mumbai with South Mumbai. CST is the starting point of the expressway and continues up to Thane. The Sion Panvel Highway cuts the Eastern Expressway at the RCF junction, connecting it to the outer areas of the city.
- 💡 **Santacruz – Chembur Link Road (SCLR)** links Western Highway at Santa Cruz to Eastern Highway at Chembur. It has drastically cut down the travel time between Western Suburb and Navi Mumbai.
- 💡 The newly introduced **Monorail Services** has been very beneficial for the residents of Wadala-Chembur corridor in the suburbs of Mumbai.
- 💡 **Mumbai Metro:** The Operational Versova-Andheri-Ghatkopar Metro through its smooth and pollution free ride has bring down pressure on the suburban railway system, besides reducing vehicular congestion on east-west corridors. The proposed Charkop-Bandra-Mankurd and Colaba-Bandra-SEEPZ metro link will further help in the decongestion of the city.
- 💡 **Eastern Freeway** has reduced the travel time by ~45mis between South Mumbai and Ghatkopar.
- 💡 Upcoming **Navi-Mumbai International Airport** at Ulwe will give a major boost to Navi-Mumbai's realty sector.

MUMBAI REALTY MARKET

Mumbai's status as the commercial capital of the city, its higher standard of living and slew of large scale infrastructure projects has led to vibrant realty market. Due to high demand, Mumbai has been one of the most sought after realty locations in the recent past. However, higher demand has resulted into skyrocketing of the prices of individual units- Falling beyond the threshold of many buyers and investors. This has resulted in certain changes in property market dynamics such as diversion of some investors towards upcoming markets in Bangalore and Pune along with emergence of peripheral locations as new engine of growth and development.

Notwithstanding the competition, Mumbai is still boastful of a robust and stable realty market, which draws its strength from surge in commercial activities, new infrastructure development and rapidly growing peripheries. Not to mention, a general uplift in nation's economic mood in the recent time- as country's commercial capital, Mumbai will be focal point of a wide range of new economic and commercial initiatives.

Mumbai's realty market can majorly be divided into 5 micro-markets: Central Mumbai, South Mumbai, Western Mumbai, Thane Region and Navi-Mumbai.



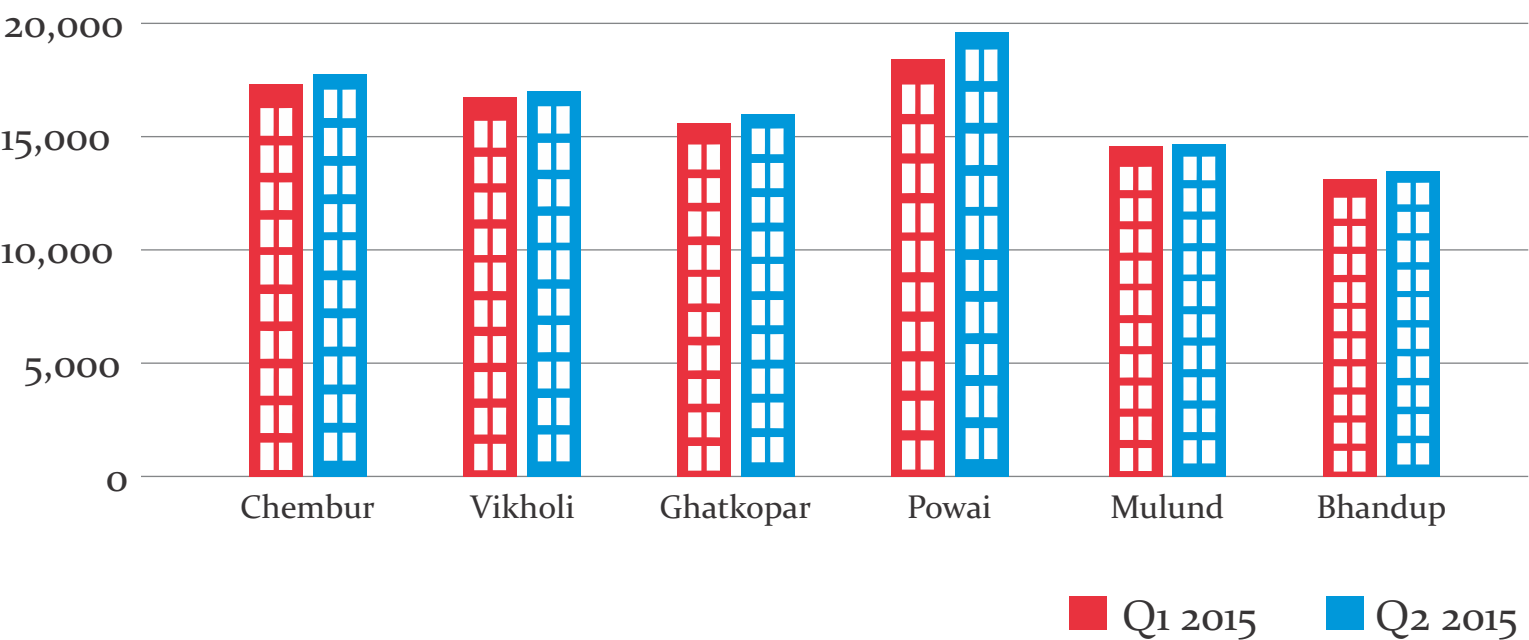
CENTRAL MUMBAI

KEY LOCATIONS:

Ghatkopar, Vikhroli, Powai, Bhandup, Mulund, Chembur

- 💡 Central Mumbai is strategically located in the central zone of Mumbai.
- 💡 Central Mumbai enjoys good connectivity with all the major industrial region via. Eastern Express Highway and Life line of Mumbai – The Suburban train.
- 💡 The Eastern Expressway provides good connectivity with the business hubs in South Mumbai.
- 💡 Ghatkopar-Andheri-Versova metro corridor has drastically reduced the travel time to ~20mins from ~60mins.
- 💡 Ghatkopar, Chembur and Powai are the prime locations in Central Mumbai.
- 💡 Chembur, itself has emerged as one of the preferred location for real-estate due to its proximity to Eastern Express Highway as well as Western Express Highway. Its 10-15mins distance from Bandra Kurla Complex (BKC), makes it an attractive option for home buyer.
- 💡 New key infrastructure like Monorail and SCLR has further benefited Central Mumbai.
- 💡 Key players in realty who have presence in the micromarket include Godrej Properties, Omkar Group, Ekta Group, Hiranandani, Runwal, Kalpataru, Wadhwa and Lodha etc.

Average Price PSF Q-o-Q



GROWTH FACTOR

- 💡 Prices in Central Mumbai ranges between INR 13,000-19,000 Per Square Feet (PSF). On a Quarter on Quarter (Q-o-Q) basis baring Mulund where the prices have been flat, other areas have appreciated by 1-2%- according to estimates by Square Yards Global Intelligence Center (GIC).
- 💡 Eastern Freeway, SCLR, Metro and Monorail provides good connectivity in the region.
- 💡 Due to the major infrastructure development in past couple of years, good ROI's is provided to the investors in the region.

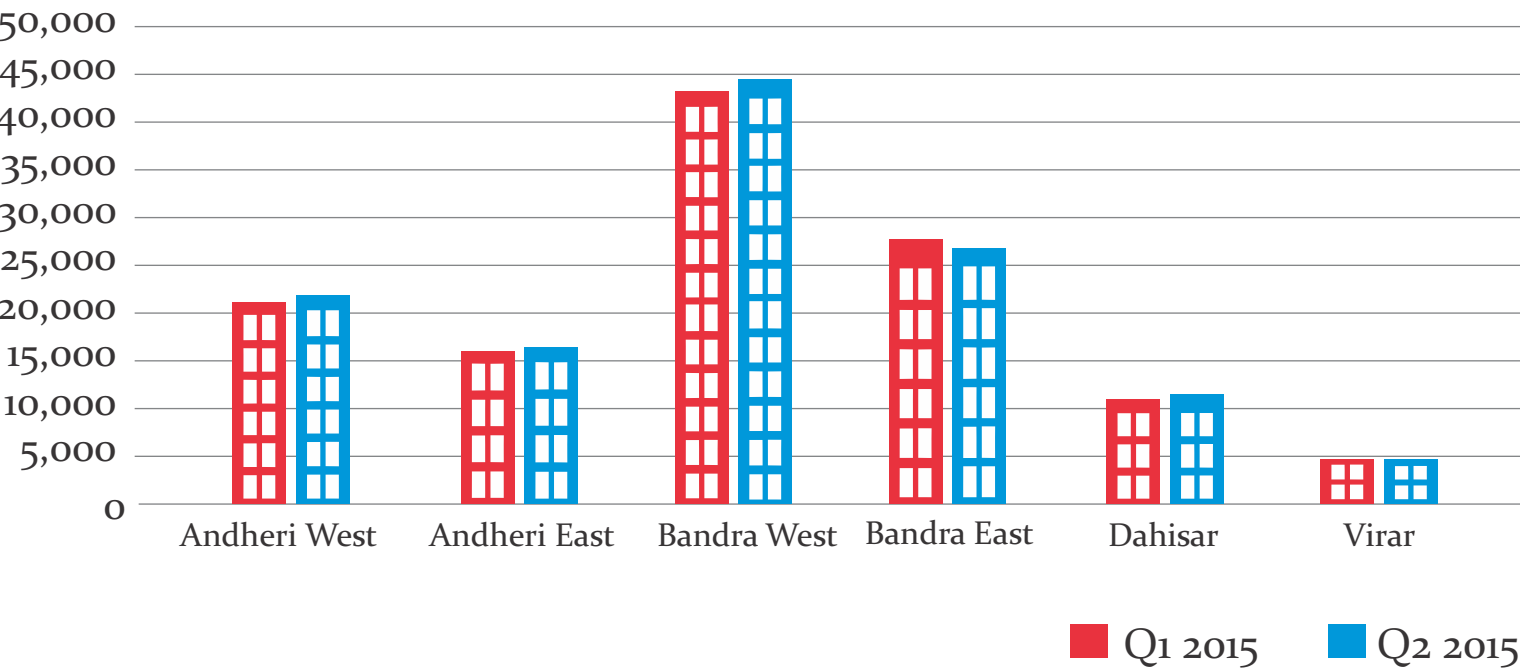
WESTERN MUMBAI

KEY LOCATIONS:

Andheri East & West, Bandra East & West, Borivali, Dahisar, Goregaon, Virar

- 💡 Western Mumbai, the commercial hub of the city offers many on-going and ready to move-in options to the buyers. It primarily caters to the middle income households, baring places such as Bandra where the property prices are relatively higher.
- 💡 Many major malls, entertainment centers and popular street shopping destinations are present in Western Mumbai catering to the requirements of its residents- Bandra is known for being one of the most sought after shopping destinations in Mumbai.
- 💡 The Bandra-Worli Sea Link along with the Western Express Highway has enhanced the connectivity of Western Mumbai.
- 💡 Prominent developers like Raheja Group, Oberoi, Rustomjee, Kalpataru, Kanakia and Omkar etc. are present in these area.

Average Price PSF Q-o-Q



GROWTH FACTOR

- 💡 Bandra West is among the most expensive addresses in the region with prices around INR 44,700. On the other hand peripheral locations such as Virar are moderately priced at less than INR 4,500.
- 💡 Residential prices in Western Mumbai have surged by around 0.7-2.7% on a Q-o-Q basis.
- 💡 With the planned Dahisar - Charkop - Bandra - Mankhurd Metro link, Western Mumbai can observe rise in real estate investment.
- 💡 Areas like Andheri and Santacruz have seen the growth in realty market due to nearby upcoming commercial space such as BKC.
- 💡 BKC in conjunction with Bandra-Worli Sea Link has added value to the Bandra area as well. However, Bandra East has slowed down on a Q-o-Q basis.
- 💡 Peripheral location such as Virar will drive growth in near future on account of subdued prices and upcoming physical and social infrastructure development.

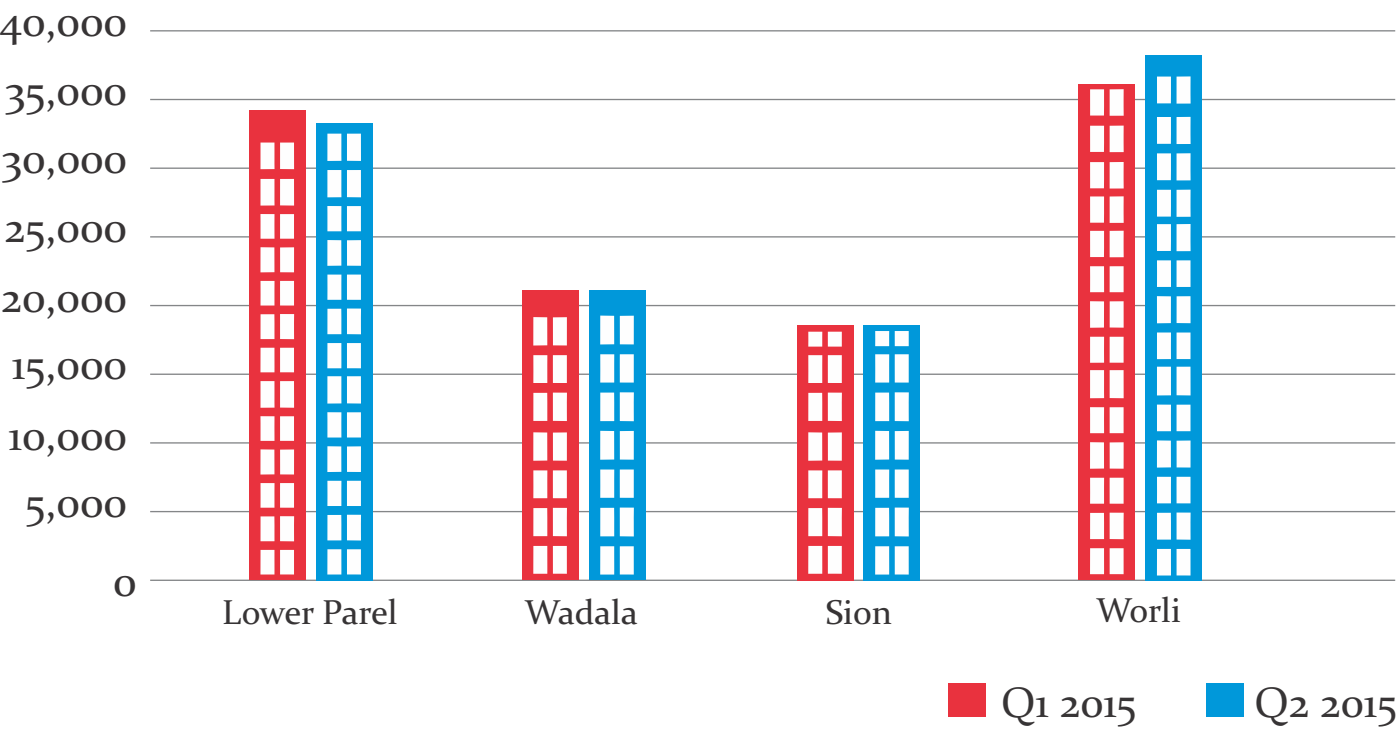
SOUTH MUMBAI

KEY LOCATIONS:

Dadar, Worli, Lower Parel, Wadala, Sion

- 📍 South Mumbai is the center of premium residential, commercial and financial market in Mumbai. Numerous major financial centers such as **Bombay Stock Exchange (BSE)**, **RBI head office** along with head offices of many major banks are situated in South Mumbai.
- 📍 **Nariman Point, Lower Parel & Fort** are key commercial areas of South Mumbai, which eventually drive the nearby residential markets.
- 📍 Largely end-user dominate the South Mumbai region. With Poggenpohl Kitchen, Jacuzzi and 24hrs Cafe as an average amenities, the starting price of the property in the region range between INR 3-5cr. Apartments with good views of city and sea facing are in high demands.
- 📍 **Bandra-Worli Sea link** along with the proposed **Colaba-Bandra-Seepz Metro** will result in further enhancement of the physical infrastructure.
- 📍 Lodha, Ajmera Group, Ruparel, Raheja, Indiabulls are among the A grade developers in the area.

Average Price PSF Q-o-Q



GROWTH FACTOR

- 📍 Property prices range between INR 18,000- 37,000 PSF. Due to higher prices, most of the areas in South Mumbai in the recent time has either demonstrated a slight dip or flattening of property prices.
- 📍 Strong commercial presence along with proposed projects such as Colaba-Bandra-Seepz Metro Link will enhance the physical infrastructure of the region.
- 📍 Availability of large mill land parcels along the eastern coastline from Colaba to Wadala is set to come for help for this space-starved area.

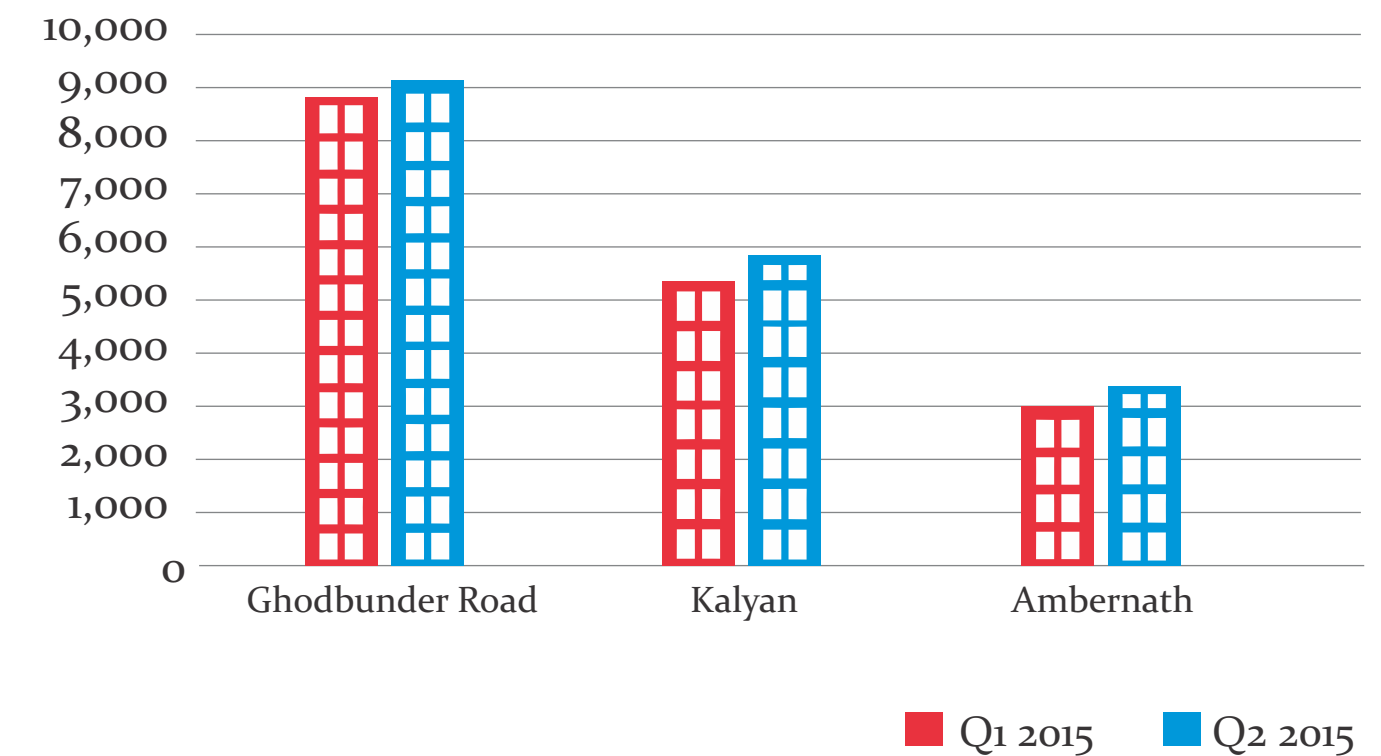
THANE

KEY LOCATIONS:

Ghodbunder Road, Kalyan, Ambernath

- Thane is counted among the three most industrialized districts in Maharashtra with strong industrial base concentrated in Thane-Belapur- Kalyan industrial belt. In the recent past there has been surge in IT/ ITES activities as well.
- Thane surrounded by over 30 lakes is also known as city of lakes. It has a green coverage of over 40%, thereby giving a peaceful respite from Mumbai's fast paced urban life.
- Thane region enjoys its close proximity with the prime business hubs of Mumbai and Navi-Mumbai via suburban rail and road.
- It is primarily known for offering middle income residences. It offers an economic alternative to main locations of Mumbai.
- It is also demonstrating an emerging social infrastructure boastful of good quality schools, hospitals, malls and 5 star hotels.
- With the availability of large land parcel, Thane offers good options to the developers.
- Thane offers good ROI to investors on account of relatively lesser price, high demand, good connectivity and infrastructure-It is touted as

Average Price PSF Q-o-Q



GROWTH FACTOR

- Thane is the fastest appreciating realty market in Mumbai- Showcasing a Q-o-Q rise of 3.4-14%.
- Thane region is well connected to the Eastern and Western express Highway. Proposed Thane-Kasarvadavli Metro and Thane- Bhiwandi - Kalyan Monorail corridor will further boost the Thane realty sector by enhancing its connectivity.
- Till recently known for low rise buildings, Thane is attracting large number of Grade A builders coming up with modern buildings with top class amenities.
- The demand arising from industrial and IT belts of Thane will also drive the residential market of Thane.
- Ghodbunder road will drive more growth in the coming time due to subdued price, new infrastructure development, availability of large parcels of land and surge in commercial activities.

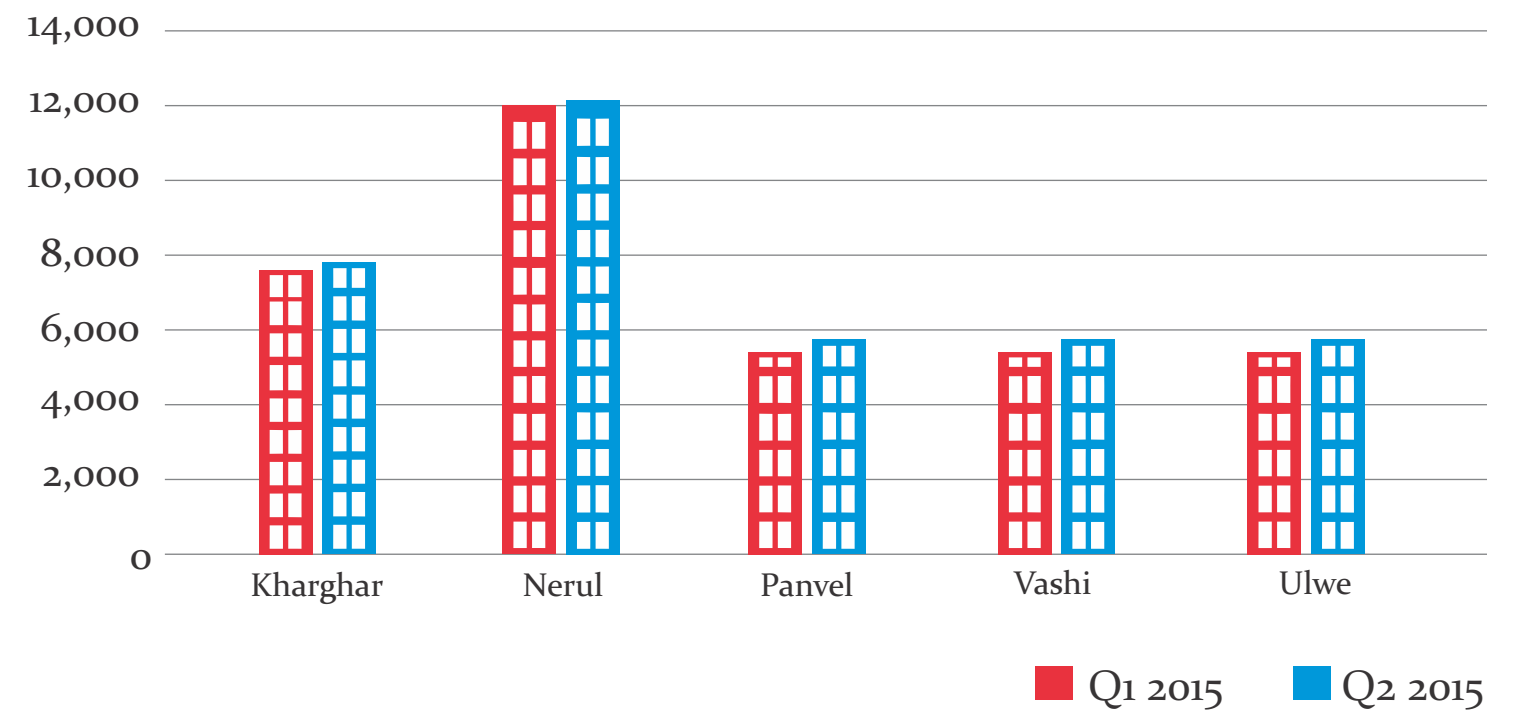
NAVI MUMBAI

KEY LOCATIONS:

Kharghar, Nerul, Panvel, Vashi, Ulwe

- 💡 Navi-Mumbai is one of the largest planned cities in the World- probably the only no slum city in India. It is known for offering a pollution free eco-friendly environment.
- 💡 It is well connected to Mumbai via rail and road and to Pune via Mumbai-Pune Expressway.
- 💡 Because of the excellent infrastructures and rapid development coupled with pollution free environment, Real Estate market is growing tremendously.
- 💡 Interestingly it offers home of various categories, catering to different income group.
- 💡 Lodha, Poddar, Ajmera Group and other major builders have their strong presence in Navi-Mumbai.

Average Price PSF Q-o-Q



GROWTH FACTOR

- 💡 Residential prices in Navi Mumbai can range anything between INR 5000-12000. Most of the areas in Navi Mumbai has witnessed price surge on a Q-o-Q basis.
- 💡 With the upcoming International Airport, Navi-Mumbai has seen increased demand for properties.
- 💡 Navi-Mumbai's vibrant social infrastructure in the form of reputed hospitals and educational institutes, integrated with an excellent physical infrastructure and open spaces, offers an edge to its realty sector.
- 💡 The proposed 6 lane Sewri-Nhava Sheva road cum rail link will reduce the travel time between Navi-Mumbai and Mumbai.

CONCLUSION

- 💡 Notwithstanding the recent sluggishness in some of the locations in Mumbai due to high price Mumbai offers great prospect to realty investors.
- 💡 There is a sense of calculated optimism in the market on the backdrop of recent change in government last year along with new infrastructure projects such as SCLR, metro line etc. integrated with surge in commercial, retail and industrial activities.
- 💡 In the mainland Mumbai, key locations that will drive growth in the coming time include names such as Chembur, Worli and Bandra West etc. Likewise satellite cities such as Navi Mumbai and Thane on account of subdued price and surge in infrastructure and commercial activities will continue attracting interest.
- 💡 On an average, prices will showcase upward trend in the coming time. South Mumbai and few locations in Western Mumbai can demonstrate dip or flattening of the prices.
- 💡 Over two third of the investment in the Mumbai market will emanate from end users. Purely investment activities will be more concentrated in places such as Ulwe, Uran, Panvel and Kharghar etc. in Navi Mumbai and Thane.



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Why Square Yards?

Square Yards in a very short span has managed to establish a strong foothold in the realty industry. With a global presence in 5 countries and 20 cities in India we aim to be your investment coach through the onerous path of Real Estate investing.

Help you make an informed investment decision is our mission and so we continue to educate investors with rich and in-depth analysis, market trends, exhaustive research and unbiased investment recommendations.

With a team of realty investment specialist build to untangle property related complexities, our goal is to help you capitalize on opportunities across the globe.

We have excellent working relationships with hundreds of A-grade developers,

We have a team of over thousand employees specialized in delivering simply the best,

And over a million supporters, just like you...

But what makes us every investor's first choice?
A 'Customer Centric' end-to-end Approach.

We provide a number of services to realty investors and fundamentally have your best interest at heart.

With a client centric approach we are always working round the clock in getting you excellence, quality and perfection in all the services we offer.

Service by Square Yards

- 💡 Primary Property Advisory
- 💡 Commercial Leasing
- 💡 Retail Leasing
- 💡 Resale Advisory
- 💡 Land Transactions
- 💡 Property Management
- 💡 Financial loans & Taxation

Accolades

- 💡 Corporate Real Estate Marketing Company 2014
- 💡 Real Estate Start Up Of The Year 2014
- 💡 Realtor Of The Year 2014

