



User Behaviour Trends

Unlocking
Demand

Apr-Jun 2020

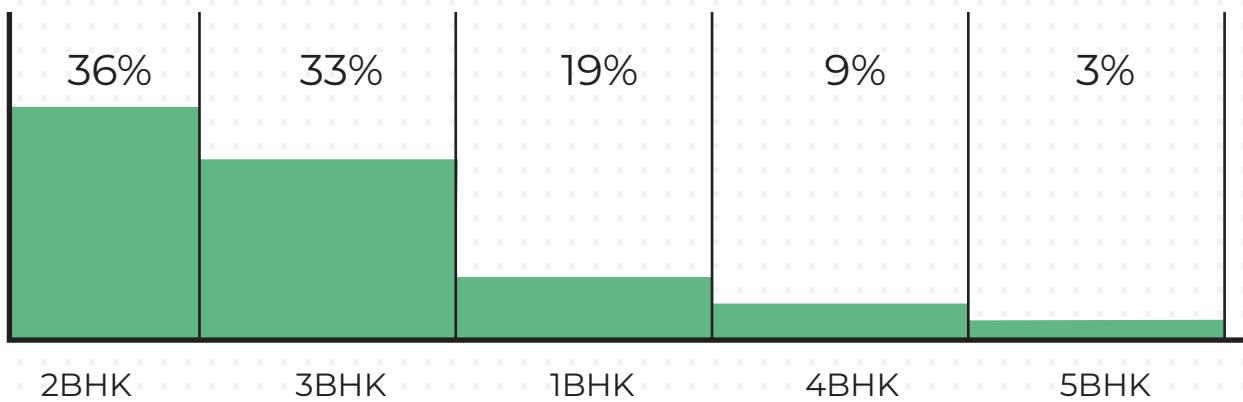


Online buying in real estate is not a new trend. However, with the world-wide pandemic, going online has become imperative even for a high-capital investment like real estate. Thus, the online behaviour of property seekers is important to capture and understand.

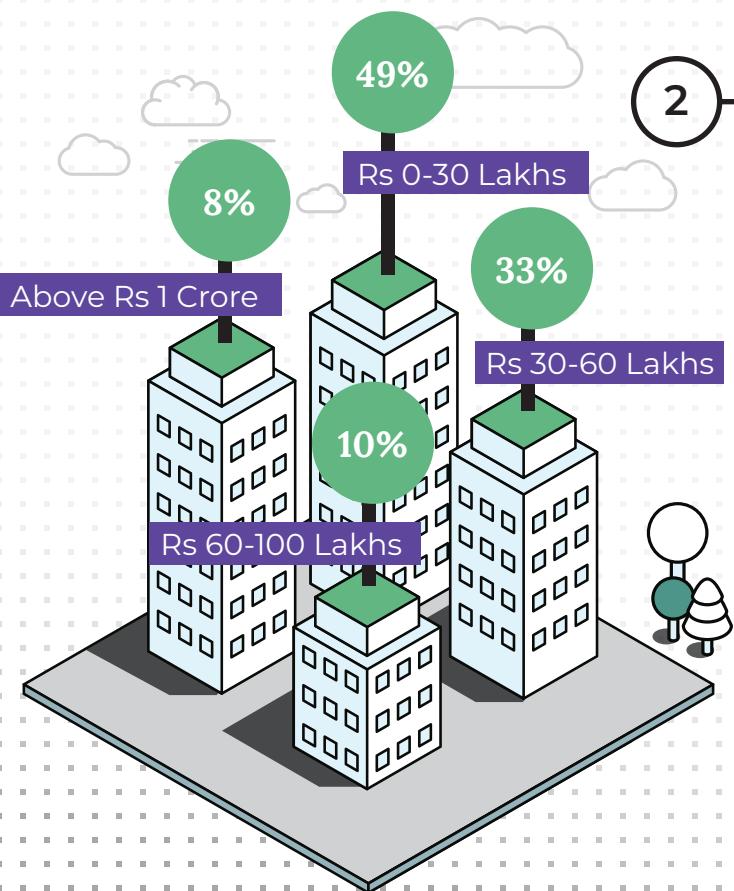
'The User Behaviour Trends' report provides an insight into the probable demand preferences of property seekers during a given time period. The analysis is done under five parameters: most searched BHK, most searched unit type, most searched budget category, most searched cities, and searches by project status. This is the first report in this series and gives an insight into what property seekers searched for during the Apr-Jun 2020 quarter when the country went from a Lockdown mode to Unlock 2.0

1 Most Searched BHK

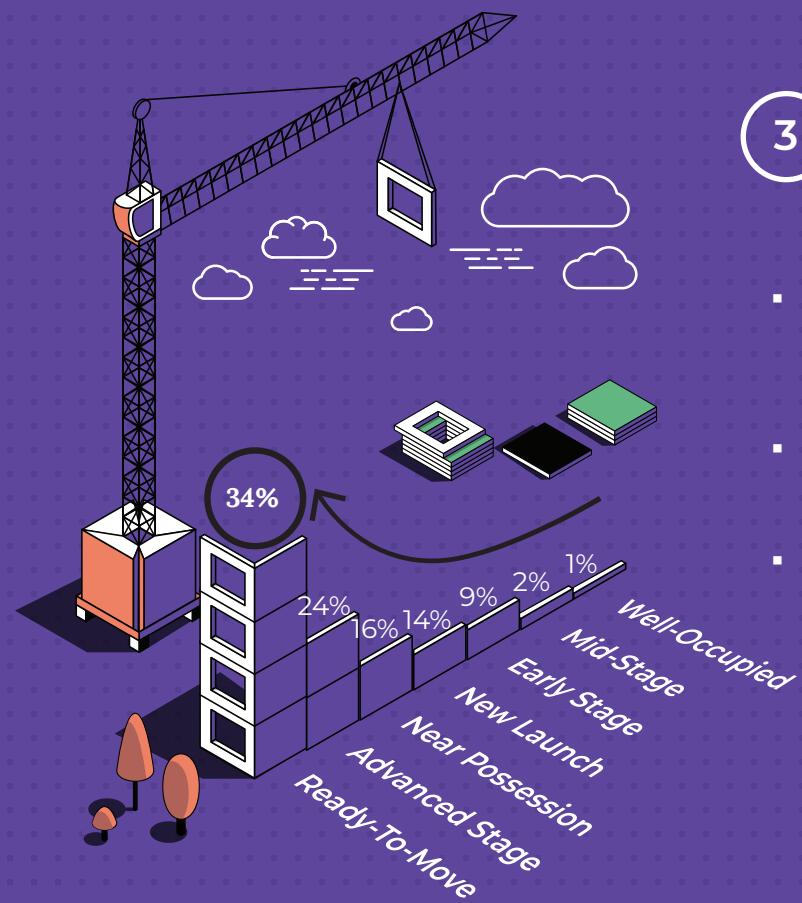
- 36% of the searches during the lockdown were dominated by people looking for **2BHK** units.
- More than 30% of the searches were focussed around **3BHK** units.
- This could be attributed to the recent need for **extra space** at home triggered by the work from home trend.
- However, with the Apr-Jun 2020 quarter witnessing unlock 1 and 2, demand is shifting back to 2BHK units, even though buyers are keener for a **2BHK+ study** or larger 2BHK homes now.



2 Most Searched Budget Categories



- The Apr-Jun 2020 quarter recorded almost 50% searches for properties priced **up to Rs 30 Lakhs**, indicating a preference for affordable properties.
- More than 30% searches for the mid-segment category (**Rs 30-60 Lakhs**) indicated the COVID-induced **price consciousness** among home buyers.



3 Project Completion Status

- Properties in the **ready-to-move** and **advanced stage categories** together recorded a total of almost **60%** searches.
- This indicated a growing sense of **home ownership** and need for **stable investments**.
- The beginning of the **lockdown** had seen increased searches for new launches as it entailed a lower capital outflow while one gained a stable asset.

4 Most Searched Property Type

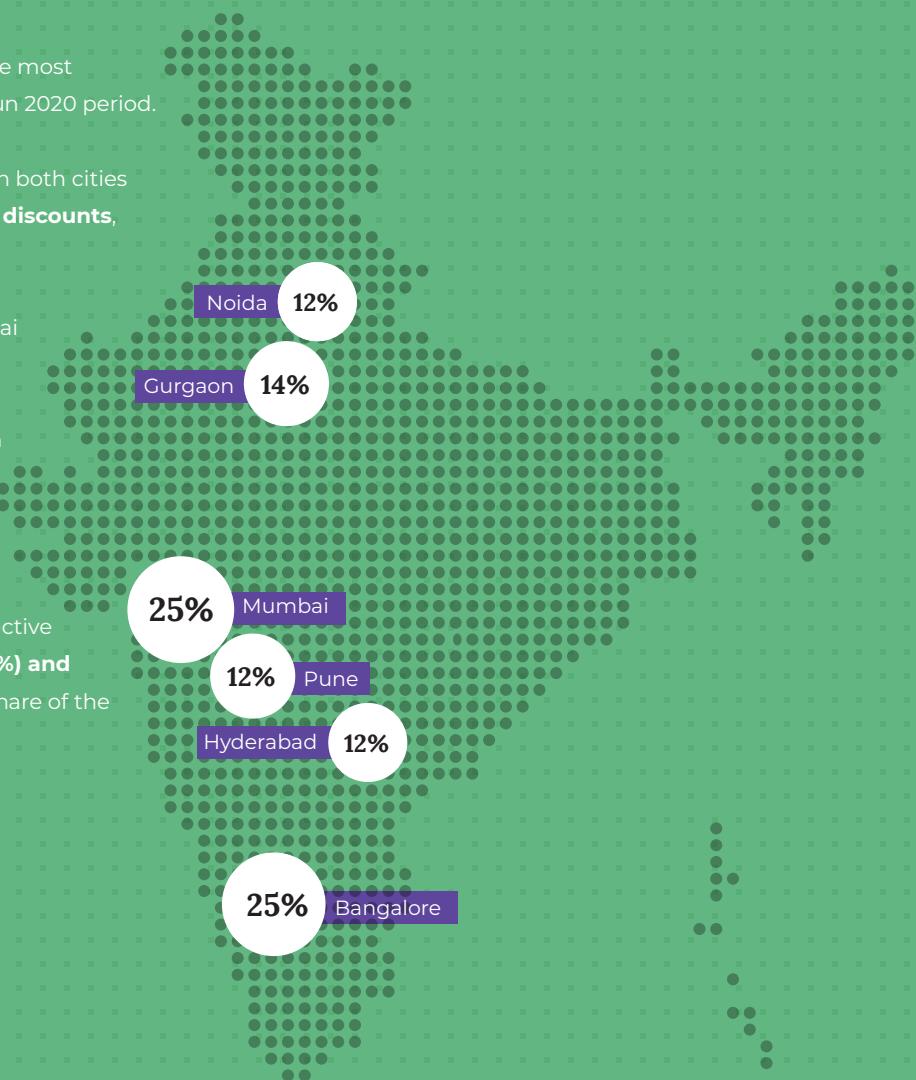
- More than **60%** of people searched for **apartments**, strengthening the general market consensus about gated communities gaining preference post COVID.
- Almost negligible searches for independent floors reiterated this trend. Close to **20%** searches for **villas** indicate a growing preference for spacious properties.

Apartment	63%
Villa	18%
Plot	12%
Penthouse	4%
Row House	2%
Independent Floor	1%

5

Most Searched Cities

- **Mumbai and Bangalore** were the most searched cities during the Apr-Jun 2020 period.
- Presence of residential projects in both cities offering **promotional offers and discounts**, explains this trend.
- High **unsold inventory** in Mumbai also contributed to the demand.
- Both cities contributed **25%** each towards the total online searches.
- NCR continued to be a preferred real estate destination for prospective buyers online. Both **Gurgaon (14%)** and **Noida (12%)** recorded a decent share of the online searches.



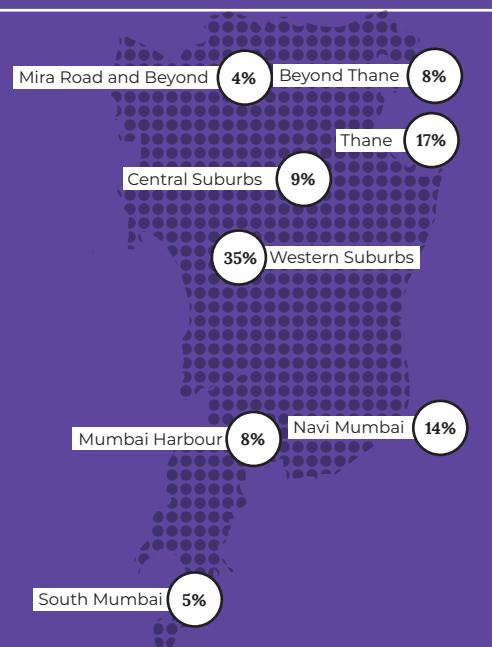
Now, let us delve a little deeper and take a look at the most searched micro-markets and localities in each of these cities. The cities have been divided into zones - **West (Mumbai, Pune)**, **South (Bangalore, Hyderabad)** and **North (Gurgaon and Noida)**.



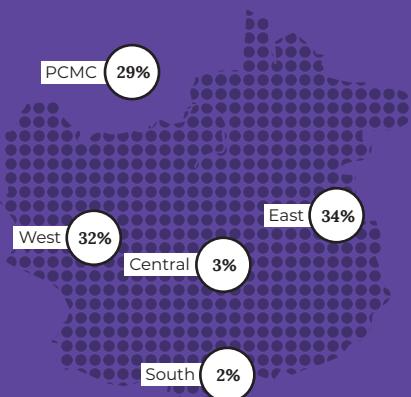
WEST ZONE

Mumbai

- Localities in the **Western Suburbs** such as Andheri East and West and Goregaon East formed **35%** of the searches.
- Thane West** topped the list of the most searched localities in Mumbai.
- Presence of relatively affordable properties pushed up searches in Thane and Navi Mumbai. These contributed **17% and 14%** respectively towards the online property searches.



Pune

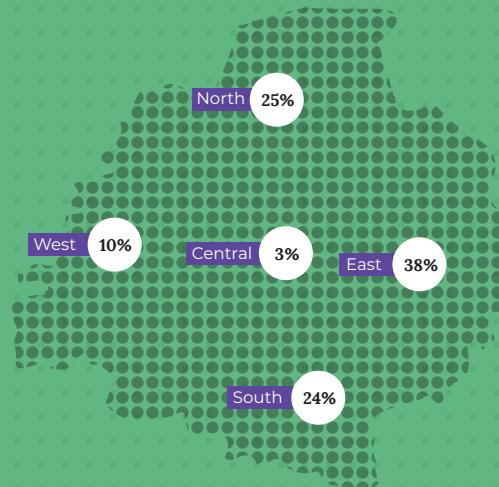


- In Pune, both **eastern and western quadrants** were clear preferences with IT driven localities recording maximum searches.
- While **Kharadi** in the East, was the most searched locality, **Hinjewadi and Bavdhan** were the top searched in the West.
- Localities falling under the **PCMC** jurisdiction also saw a healthy search traffic of nearly **30%**. Availability of relatively more affordable properties is understood to be the reason for this.



SOUTH ZONE

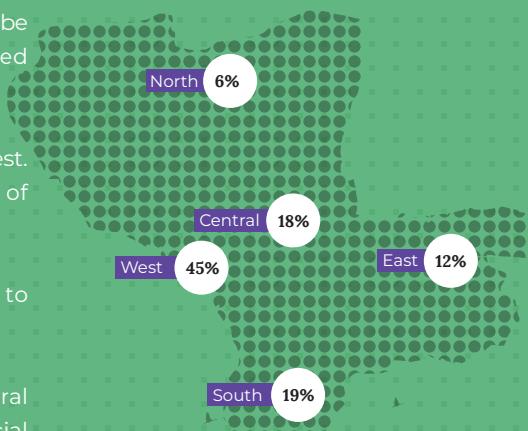
Bangalore



- IT driven locations in **East Bangalore** followed by the **South zone** garnered maximum searches during the Apr-Jun 2020 quarter.
- Whitefield** topped the list of the most searched localities in the city. **Electronic City and Sarjapur** kept demand ticking in the South.
- Devanahalli** also garnered interest due to the presence of multiple new projects offering exciting schemes and discounts.

Hyderabad

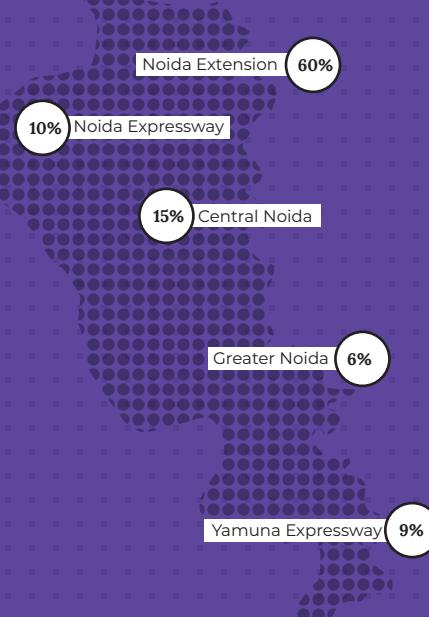
- Localities in the **western quadrant** were clearly preferred by property seekers in Hyderabad. This could be attributed to the presence of the IT sector and enhanced infrastructure.
- Gachibowli** was the most searched locality in the West. **South and Central Hyderabad** too saw a healthy flow of searches in the Apr-Jun 2020 quarter.
- Attapur** in the South garnered immense eyeballs due to its proximity to Gachibowli and affordable prices.
- Premium localities such as **Banjara Hills** in Central Hyderabad were preferred due to their commercial significance.



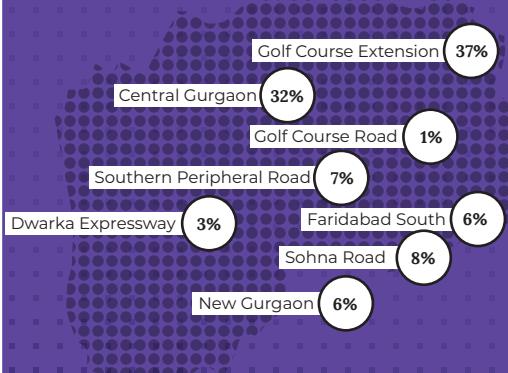
NORTH ZONE

Noida

- The key driver in Noida real estate market has been affordability and **Noida Extension** has been the front runner in terms of offering affordable projects to buyers.
- This was clearly visible in the search trends for Noida during Apr-June 2020.
- A whopping **60%** of the searches were dominated by Noida Extension. **Central Noida** was the second most searched micro-market.



Gurgaon



- In Gurgaon, nearly **40%** of the online searches were centred around **Golf Course Extension** during the second quarter of 2020.
- This could be attributed to the availability of plenty of unsold residential stock in the zone.
- Localities in Central Gurgaon also saw a spike in searches during this period with more than **30%** share.



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