

The logo for Square Yards, featuring a solid black square to the left of the text "square yards" in a bold, lowercase, sans-serif font.

■ square
yards

The main title of the report, "INDIA RESIDENTIAL OVERVIEW", is written in a large, bold, uppercase, sans-serif font. A thick teal horizontal line is positioned directly below the text.

**INDIA
RESIDENTIAL
OVERVIEW**

JUL-SEP, 2021

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INTRODUCTION

The real estate sector in India has had a remarkable recovery from the shackles of the pandemic. The recovery, that began in the last quarter of 2020 catalyzed by stable repo rates, stamp duty waivers and low interest rates, was temporarily halted in Q2, 2021 when the second wave of covid hit. However, if the trends in Q3, 2021, are anything to go by, top realty markets that were derailed from the recovery path seem to be getting back on track.

68%

Quarterly rise in the number of new project launches in Q3, 2021.

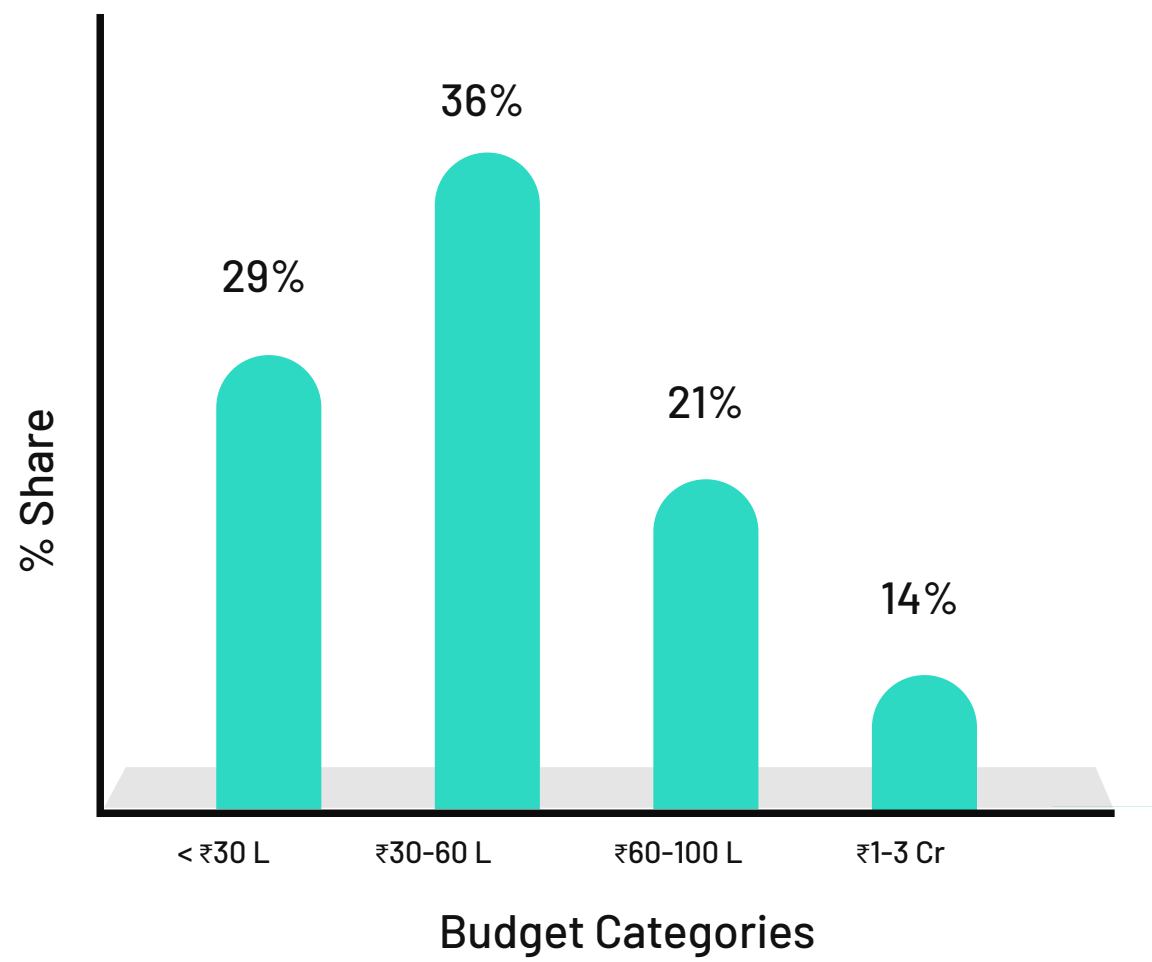
A whopping growth of close to 70% was recorded in the number of residential projects launched in the top six cities as compared to the previous quarter. Continuing its good run from the previous quarters, Mumbai recorded the highest number of new launches with close to 30% of the total share. Multiple projects that were slated for launch last quarter but were held up due to the lockdown, also got delivered during the Jul-Sep 2021 period adding on to the influx of new inventory in the market. Residential preferences of property seekers have undergone a gradual but significant change ever since the pandemic hit. The notion of property ownership has gained prominence even amongst the millennials. This has certainly aided real estate recovery across the country. Larger configurations are attracting more searches now. As compared to Q2, 2021, units sized between 1000-2000 Sq. Ft. saw a rise of 7% in searches during the Jul-Sep 2021 quarter while smaller units below 1000 Sq. Ft. witnessed a drop in searches during the same period. Online searches for homes sized above 2000 Sq. Ft. also inched up by 5% in Q3, 2021 as compared to the previous quarter.

However, when it came to the budget, prospective buyers still looked for properties in the middle and upper-middle segments (Rs 30-60 Lakhs and Rs 60-100 Lakhs) indicating that searches for larger configurations is largely driven by aspiration and may or may not get converted. Having said this, what the pandemic has certainly done is push fence sitters to actually take the plunge of buying along with providing that extra nudge to serious buyers to expand their budgets slightly and go for an upgraded unit.



TICKET SIZE SPLIT OF SALES

Interestingly, the mid segment homes (priced at Rs 30-60 Lakhs) and upper mid segment homes (priced at Rs 60-100 Lakhs) accounted for 36% and 21% of the total sales transactions respectively, contributing to more than half of the total sales registered in Q3 2021. Nearly 30% traction was also recorded for affordable segment (homes priced at less than Rs 30 Lakhs), a jump of 12% from the previous quarter. More home buyers seem to be eyeing the affordable and mid income housing segment as a more reliable and secure investment avenue.



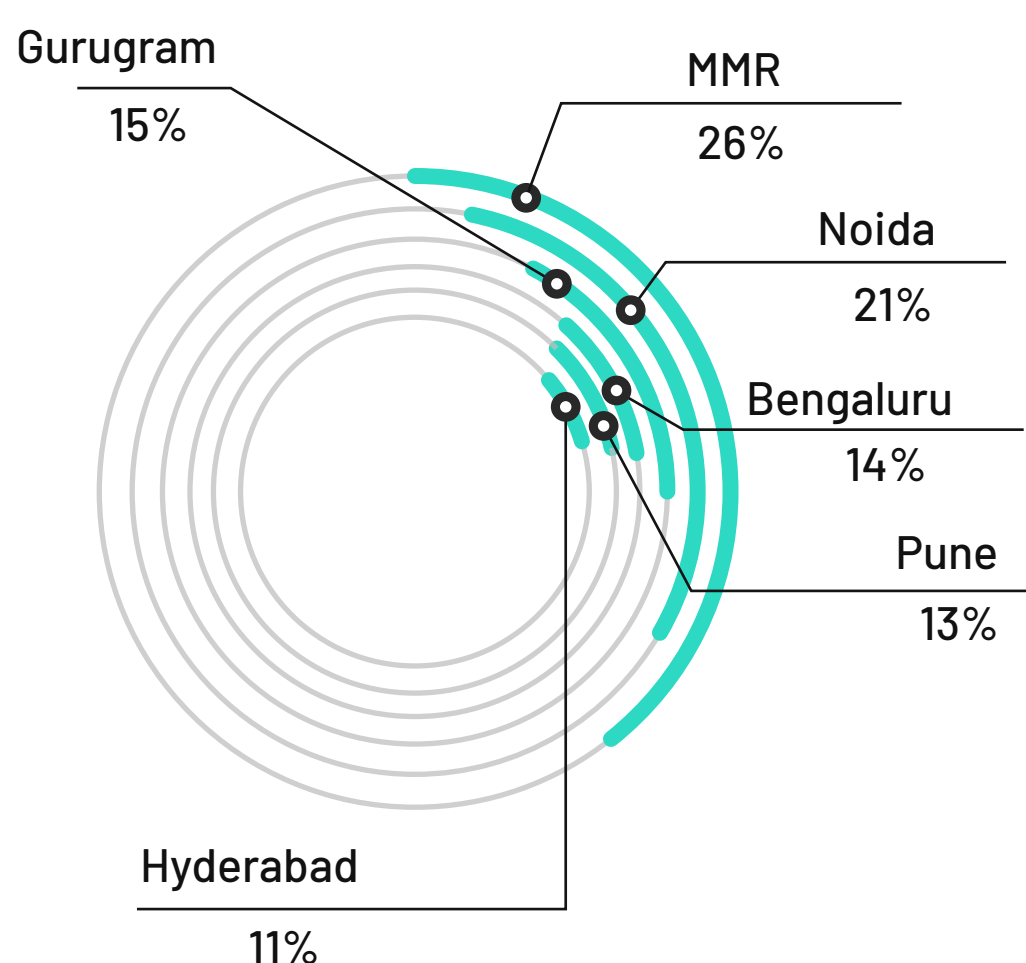
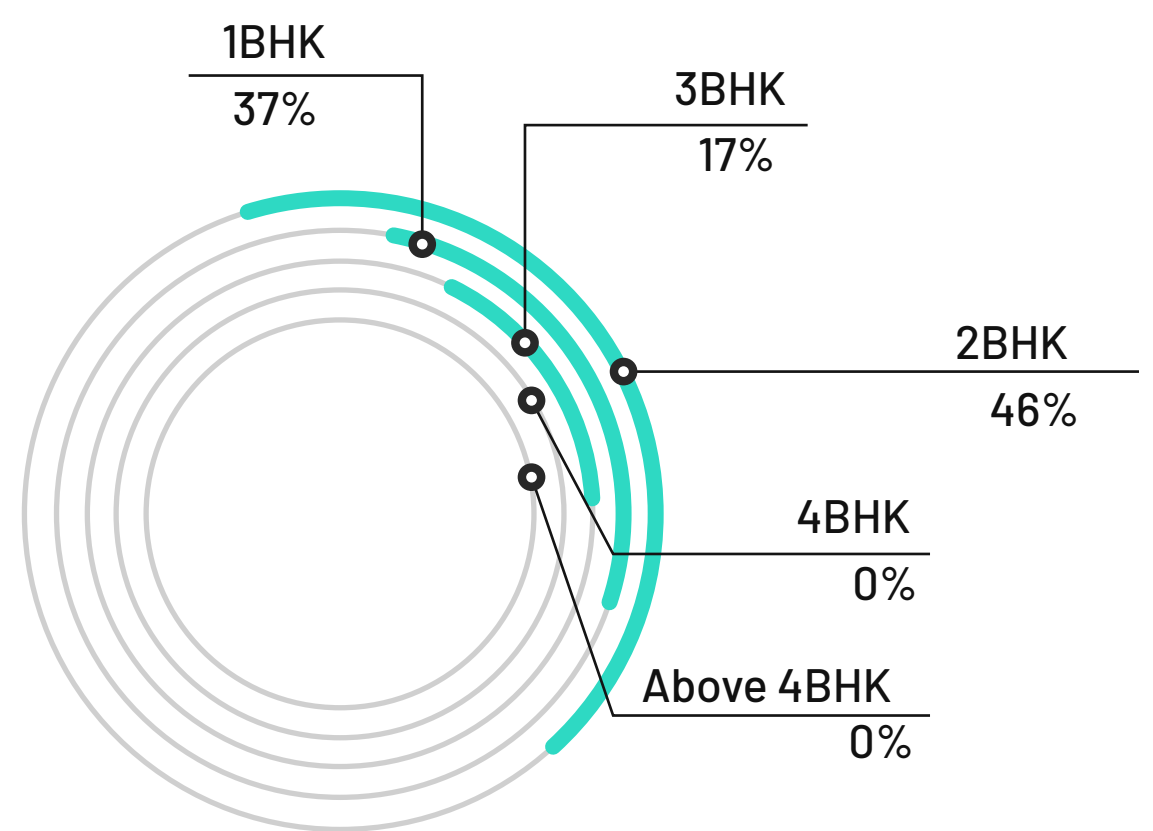
Even though the search trends for the Jul-Sep 2021 quarter indicated a healthy preference for luxury properties too (Rs 1-3 Crore), conversions did not reflect the same.

With a quarter-on-quarter rise of 65% in the number of transactions, the growing sentiment towards home ownership was amply visible across the top six cities. With the work-from-home culture expected to continue, at least partially, this trend will continue to influence the residential segment.

BHK SPLIT FOR SALES

For Q3, 2021, pan India demand for big, spacious units seems to have taken a backseat, as 2BHK accounted for about half of the sales registered at Square Yards. Further, 1BHK stood second in the row accounting for 37% of the sales, whereas the sales for 3BHK accounted for 17%.

Even though smaller homes seem to have received more traction in terms of actual conversions, however, the underlying picture is quite hidden. With more developers offering flexible configurations aided with study, home office etc. more and more buyers are now preferring to invest in such units which offer value for money.



GTV SPLIT FOR TOP SIX CITIES

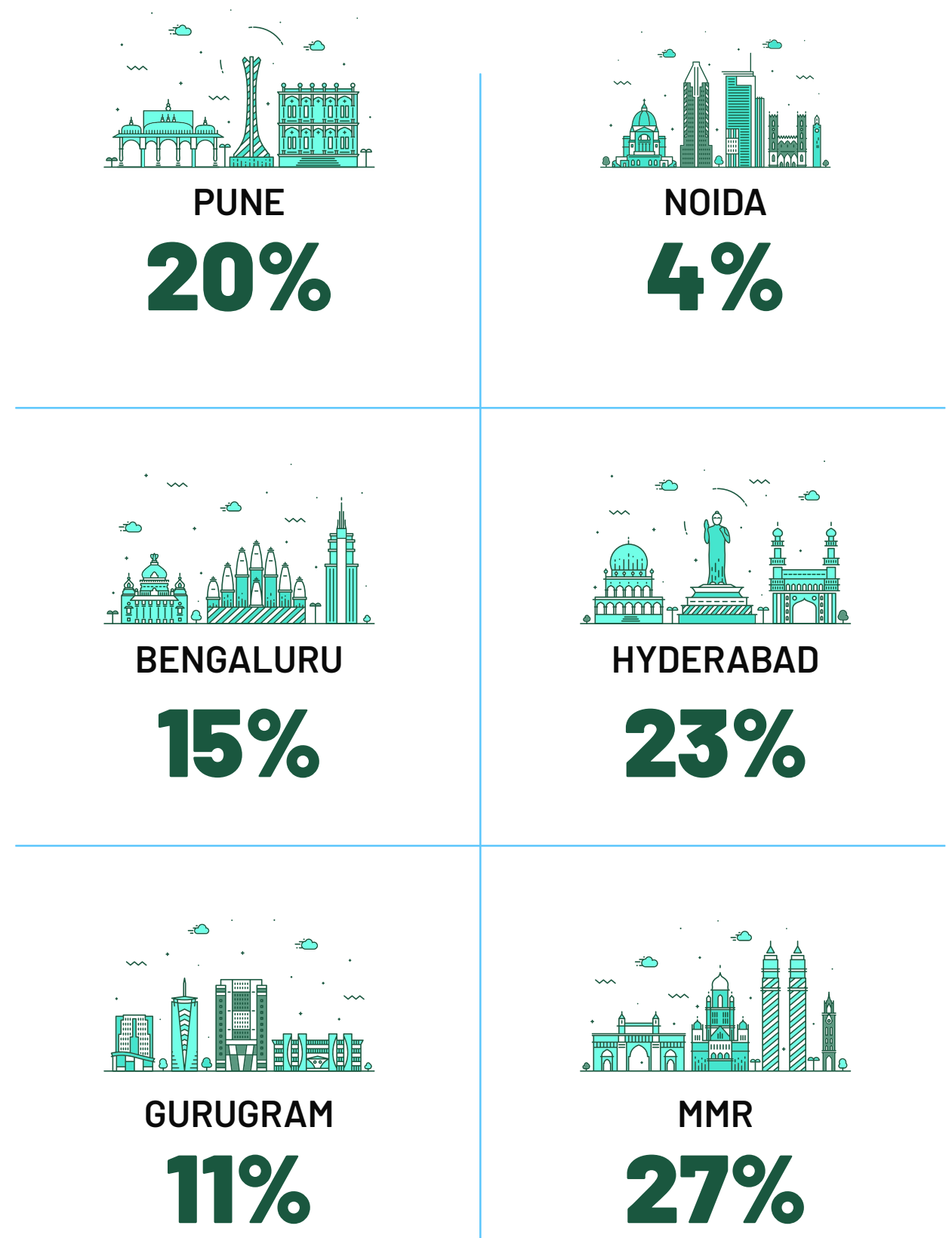
In the third quarter of 2021, MMR recorded the maximum sales with 26% of the total GTV, closely followed by Noida registering 21% of the total sales. Maharashtra, collectively contributed about 40% towards the total sales volume recorded. However, MMR was the top market for Square Yards in Q3, 2021. Maximum transactions came from localities such as central and western suburbs of Mumbai.

CITY WISE SPLIT FOR NEW LAUNCHES

Echoing the buoyant sentiment among the developers, Q3, 2021 saw the number of new projects launches in the top six cities shoot up by 68% as compared to the previous quarter. MMR contributed to more than a quarter of the total new launches in Q3, 2021. This was followed by Hyderabad, with a share of 23%.

Also, Maharashtra continued to maintain its stance as one of the most critical property markets with Pune and MMR collectively contributing to about 47% to the new supply.

Resembling the past trends, major chunk of the new project launches in the top cities were centered around micro-markets offering a concoction of affordable and premium housing apart from being well connected to IT /tech parks.



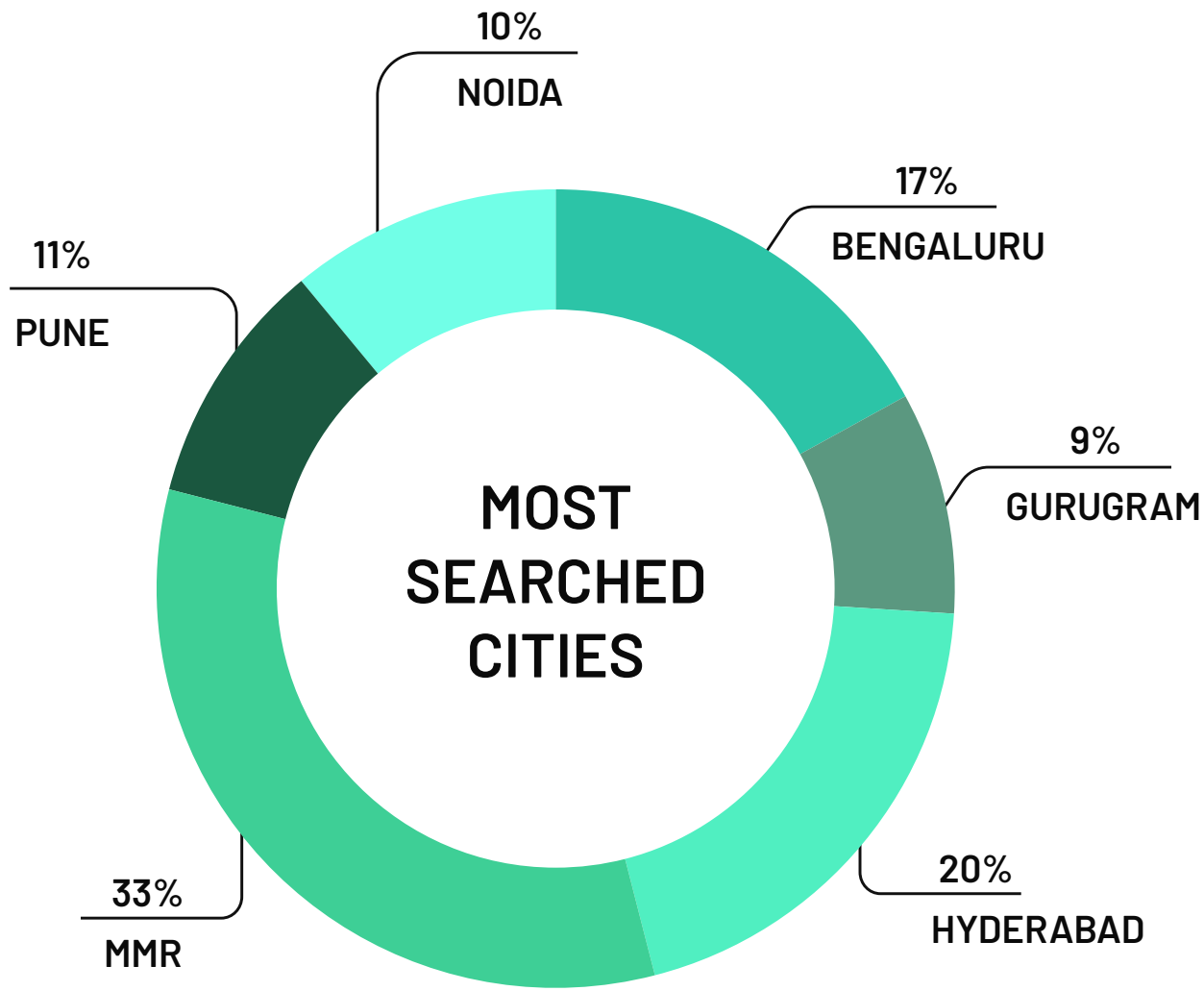
SUPPLY VS DEMAND BUDGET

Square Yards search trends for Jul-Sep 2021, indicated that more than half of the property seekers looked for mid and upper mid-housing segments in the budget brackets of Rs 30-60 Lakhs and Rs 60-100 Lakhs. Corroborating the online search trends, the supply in the market seemed to be in sync with the home buyers’ aspirations. In alignment with the search trends, Rs 30-60 Lakhs and Rs 60-100 Lakhs categories accounted for nearly 50% of the inventory.

Post Covid, preference for affordable housing has witnessed a gradual decline owing to the willingness displayed by serious end-users to expand their budgets in favour of more spacious homes. However, the pre-Covid focus and incentives available on developing affordable housing had led to developers aligning their product offerings to the same. This has resulted in a visible gap between the search and supply trend resulting in an 11% over-supply of affordable housing units (upto Rs 30 Lakhs) at the pan-India level. Even though, it is quite early to state it, but ‘developers’ seems to be adapting quickly to the changed post-Covid preferences of home buyers, thus, properties in the budget brackets of Rs 60-100 Lakhs and Rs 1-3 Crore observed a quarterly increase of 3% and 5% respectively.



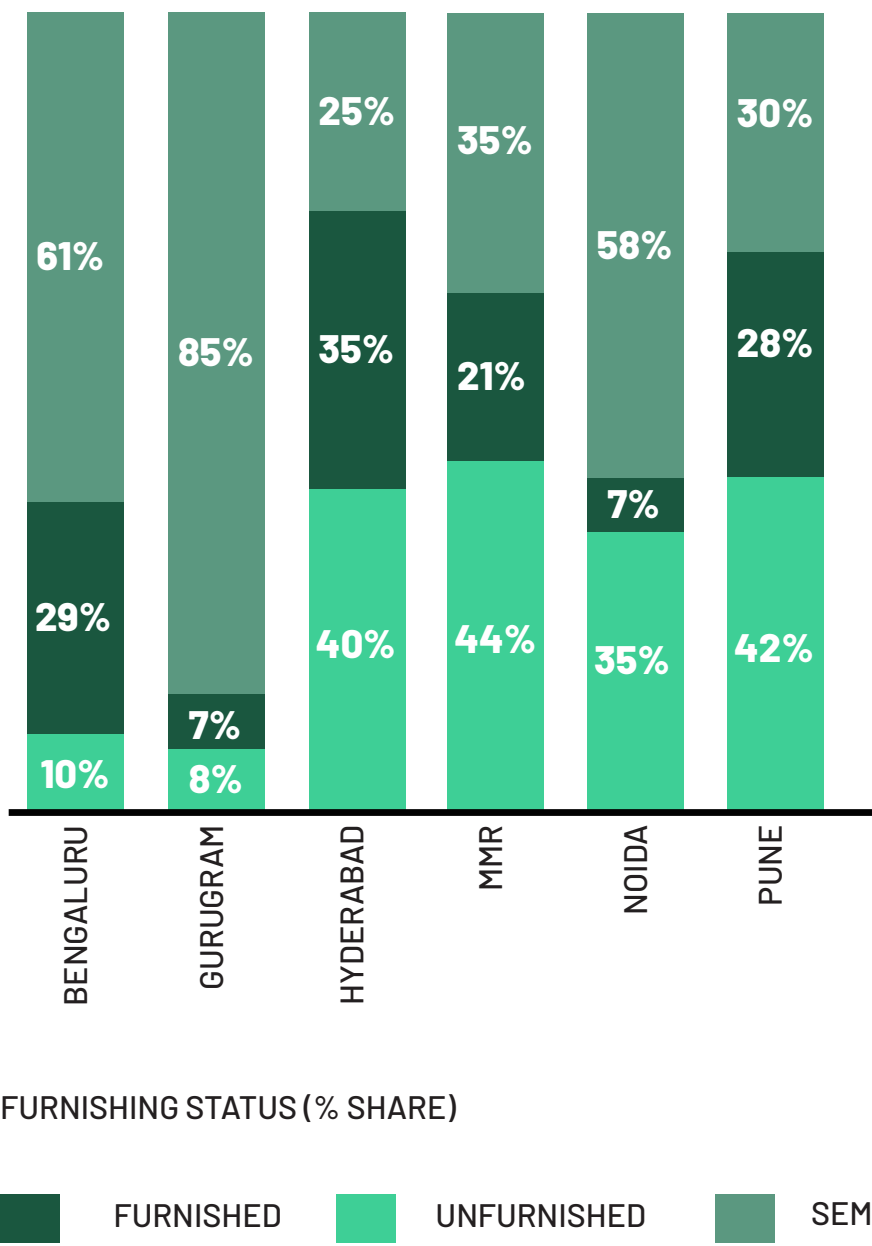
HOME HUNTING TRENDS



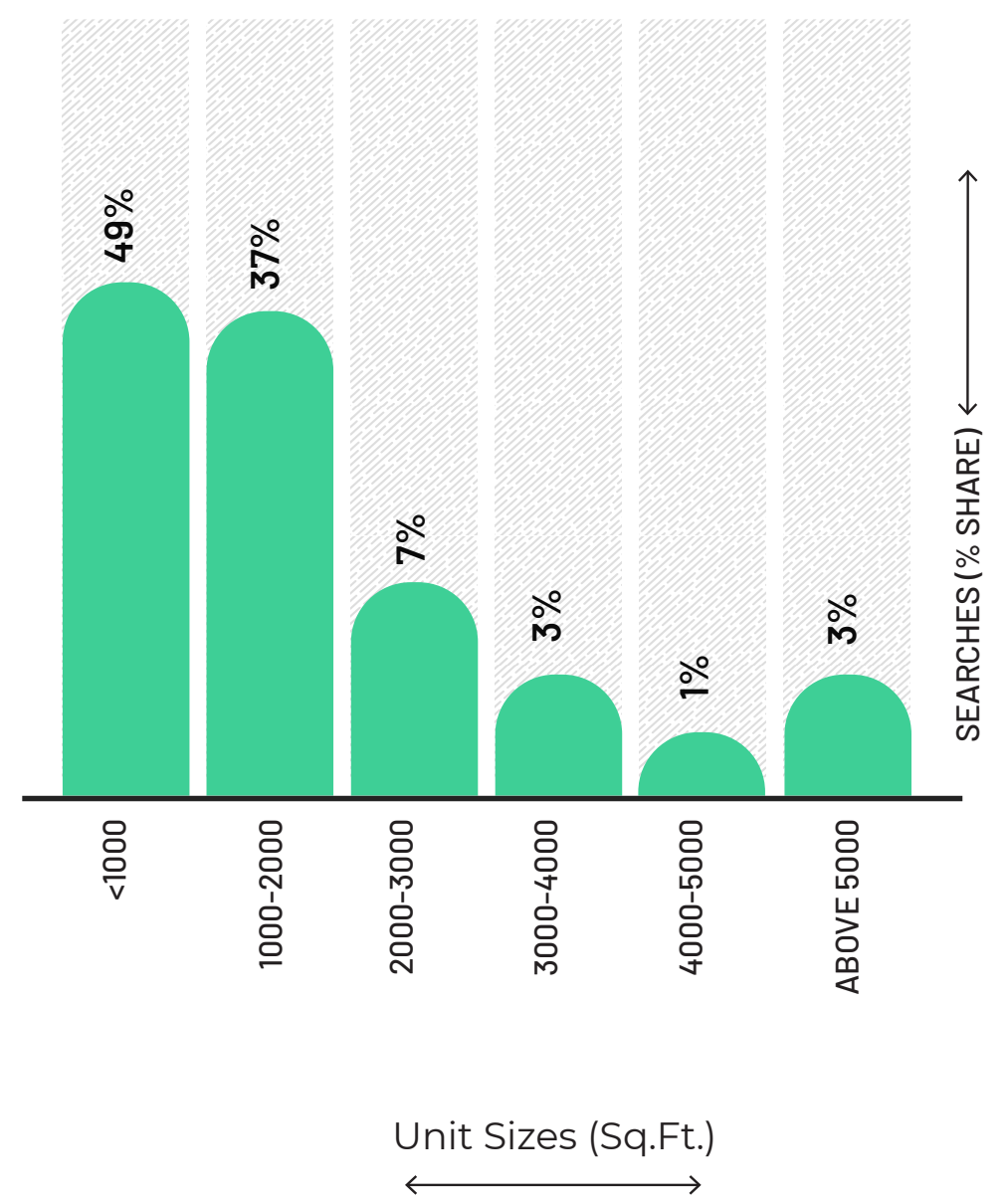
MOST SEARCHED BHK



CITY WISE SPLIT OF FURNISHING STATUS



MOST SEARCHED UNIT SIZES

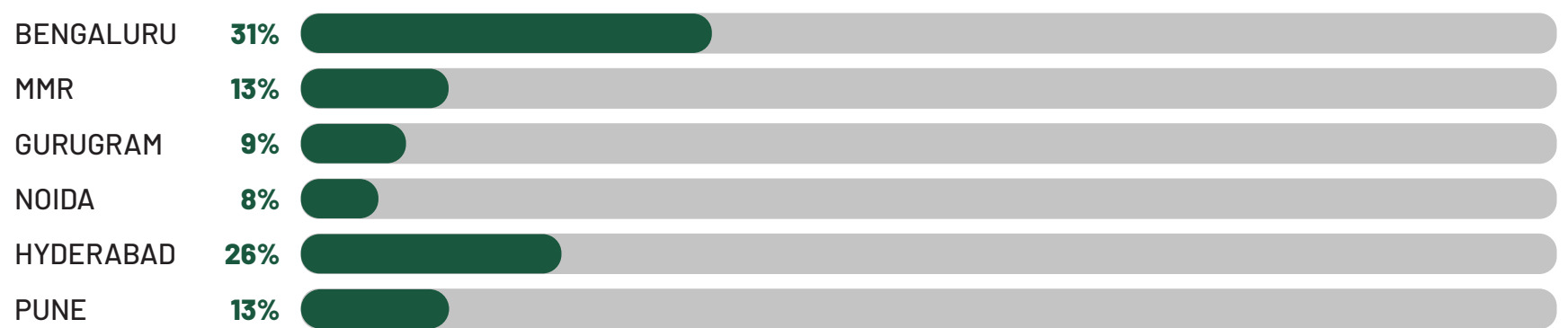


CITY-WISE SPLIT OF PREFERRED HOME SIZES (SQ. FT.)

	<1000	1000-2000	2000-3000	3000-4000	4000-5000	Above 5000
BENGALURU	16%	65%	9%	2%	1%	7%
MMR	82%	14%	2%	1%	0%	1%
GURUGRAM	38%	39%	15%	4%	2%	2%
NOIDA	41%	46%	7%	2%	2%	2%
HYDERABAD	27%	52%	12%	4%	1%	4%
PUNE	56%	30%	6%	3%	1%	4%

Affordable Mid-Income Luxury Ultra Luxury

DEMAND SPLIT FOR LUXURY APARTMENTS (> 4000 SQ. FT.)





CITY TRENDS

- MUMBAI METROPOLITAN REGION (MMR)
- PUNE
- GURUGRAM
- NOIDA
- HYDERABAD
- BENGALURU

NEW LAUNCHES ZONE-WISE SPLIT

Amidst a recuperating residential segment, real estate activity in the MMR remained relatively stronger compared to Q2 2021, registering a quarterly rise of 13 % for new launches.

Most of these were almost equally spread across Thane and the Western Suburbs. Thane dominated the launches during Q3 2021 with a 31% share, while the Western suburbs captured 28% of the total share. As per market experts, multiple developers had bought land in Thane in 2020 for new project launches. These projects have now finally materialized which reflected in the new launches data for Thane.

However, the share of new launches observed a slump of 13% for localities in Mira Road and beyond. On the other hand, a marginal rise of 3-4% was noted in the new launches in Navi Mumbai and Central Suburbs.

31%

THANE

28%

MUMBAI WESTERN
SUBURBS

15%

MUMBAI CENTRAL
SUBURBS

13%

NAVI MUMBAI

13%

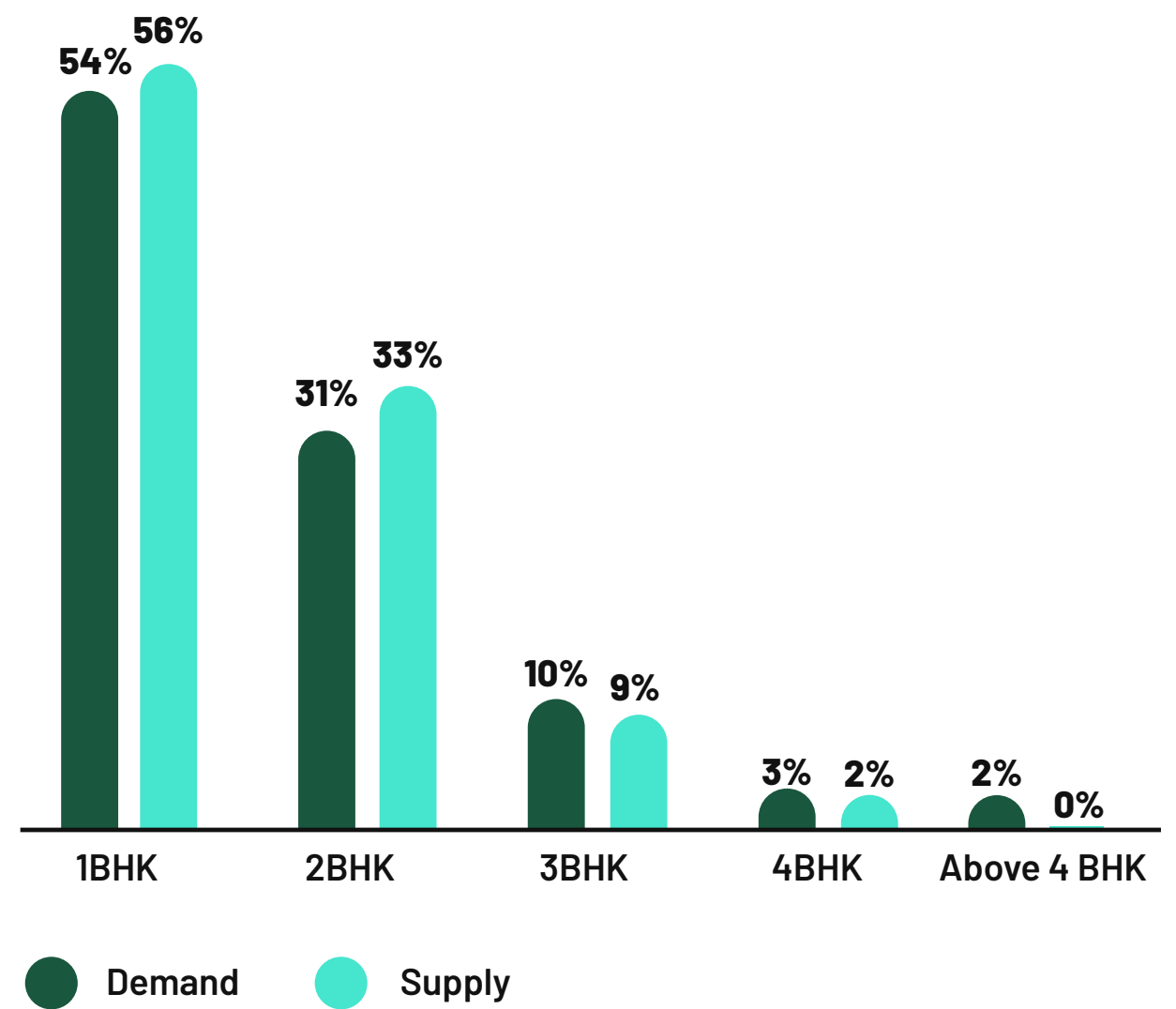
MIRA ROAD AND
BEYOND



DEMAND VS SUPPLY: BHK

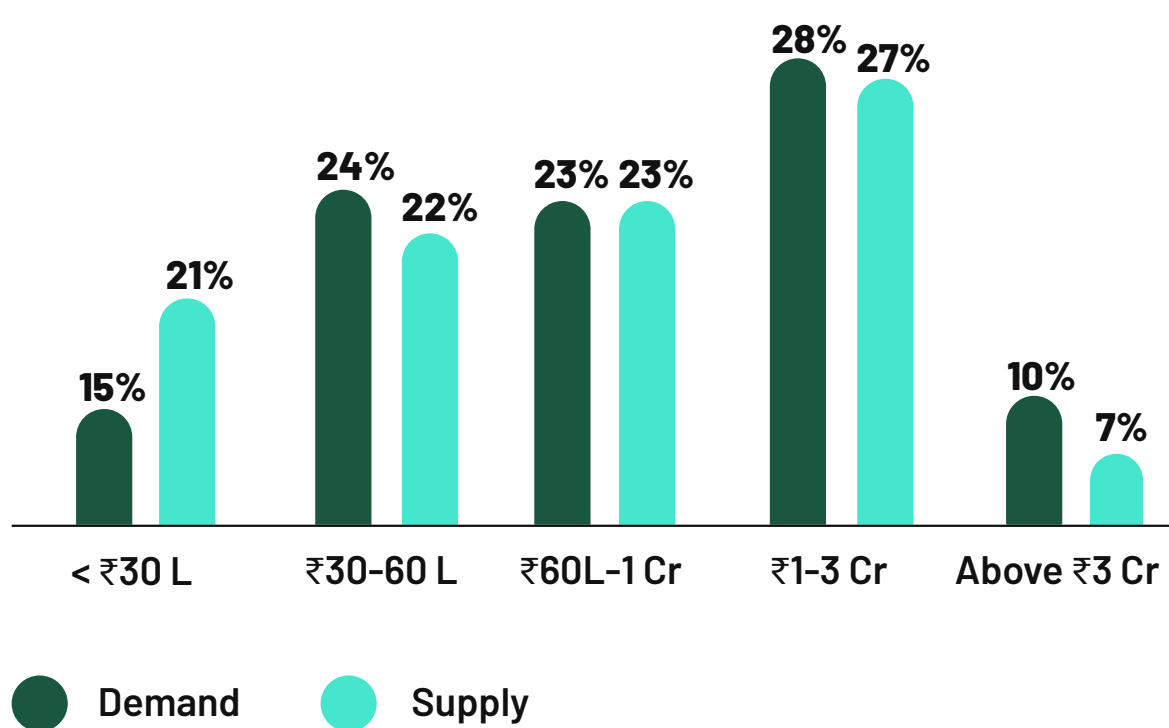
The space constraint and the skyrocketing prices of homes continued to loom large over the residential preferences of homebuyers in MMR during the Jul-Sep 2021 quarter. More than half of the online property searches as well as supply in the city were for 1 BHK units.

Spacious home units still seem to be a distant future in the “City of dreams” with a mere 15% searches recorded for the 3BHK and above category. A similar sentiment was reverberated on the supply front where 1BHK and 2BHK units collectively accounted for about 90% of the inventory.



DEMAND VS SUPPLY: BUDGET

Reflecting a similar shift as recorded in the pan India trends for Q3, 2021, in terms of online searches, the share of affordable housing was 15%, whereas the mid-end segment category attracted more than 50% of the total searches.



However, the supply trends displayed a different story. Residential inventory in MMR seemed to be almost uniformly distributed across budget categories barring the Above Rs 3 Crore range. While supply-demand dynamics were almost aligned for all brackets, the over-supply of affordable units noted at the pan India level reflected in MMR too. Also, supply for premium housing segment (homes worth more than Rs 1 Crore) inched up marginally by 2% in Q3, 2021.

PROPERTY TYPE

Even though Mumbai is home to some of the costliest properties in the world, the residential landscape is dominated by apartments. The constant struggle for space in the city has meant that more than 90% of the residential inventory in the city consists of apartment projects. Search trends for the Jul-Sep 2021 quarter also highlighted the affinity towards this category. Individual plots comprised a marginal share of 8% on the builder’s end, emphasizing the growing need for ready-to-move-in apartments compared to individual property.

>90%

Demand and supply noted for apartments in MMR.

NEW LAUNCHES ZONE-WISE SPLIT

40%

WEST PUNE

25%

NORTH PUNE

22%

EAST PUNE

12%

SOUTH PUNE

01%

CENTRAL PUNE

In spite of being one of the worst hit cities during covid, Pune real estate market showed remarkable resilience in getting back to its feet. This clearly reflected in the share of new launches, which recorded an exponential quarter-on-quarter growth of more than 100%.

Attributed to its close vicinity to the Mumbai-Pune Express Highway and Mumbai-Bengaluru Highway, in Q3 also, West Pune continued to receive the maximum share of new project launches. Registering a rise of 8% from the previous quarter, localities in West Pune contributed to 40% of the new residential project launches in the city. Growth of IT driven localities such as Hinjewadi, Baner and Aundh has enhanced residential demand in the western precincts which explains the developers' preference for the zone.

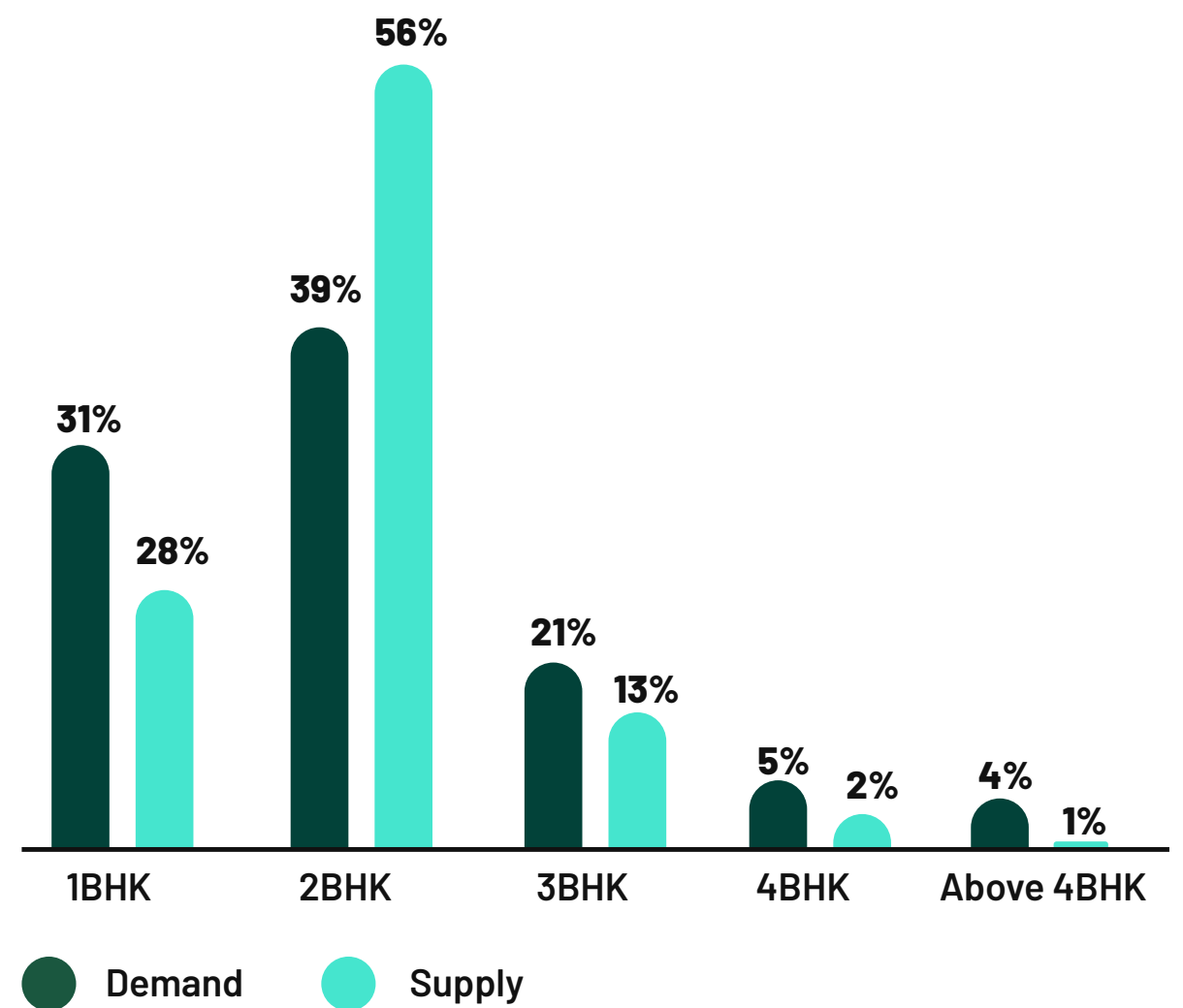
West Pune was distantly followed by North and East Pune, with a share of 25% and 22% respectively of the total new launches in Q3, 2021. This was a marginal rise of 4% for both the zones as compared to the previous quarter.



DEMAND VS SUPPLY: BHK

Though the supply in the market was largely skewed towards the 2BHK configuration with 56% share of the total inventory, the online search trends highlighted the growing affinity towards “larger homes”.

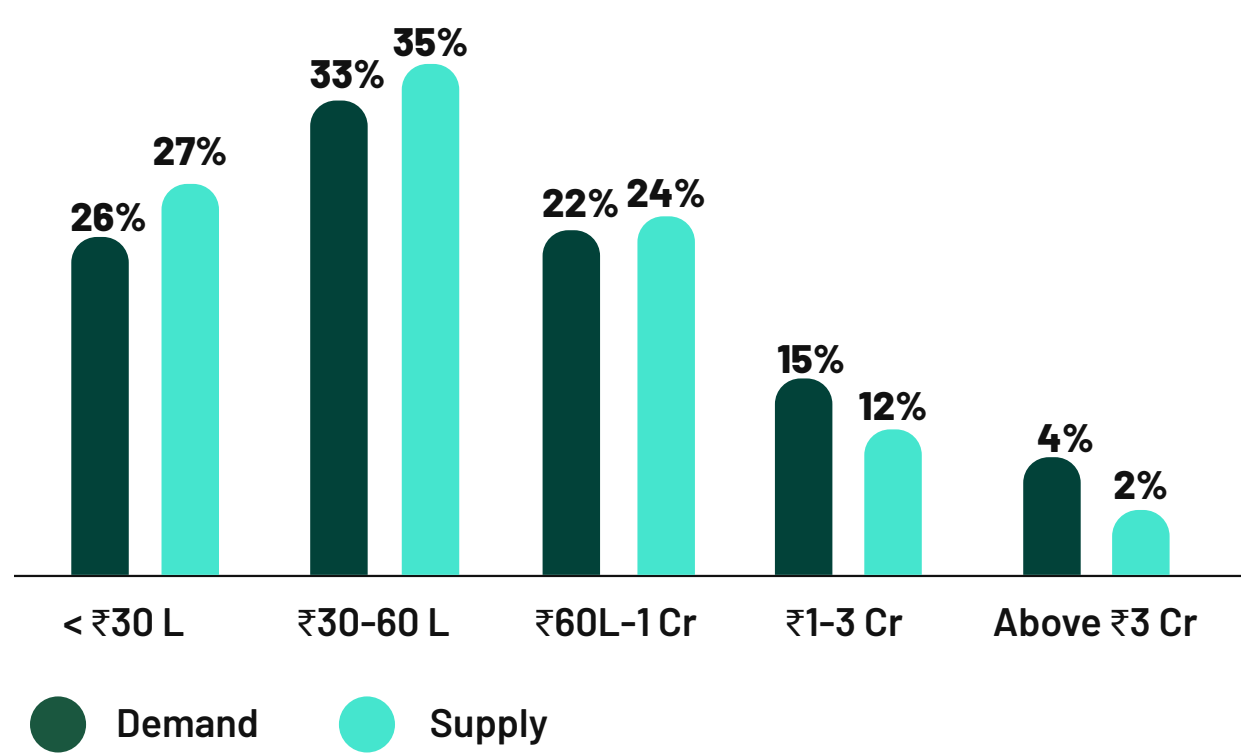
As properties in Pune are comparatively more affordable than those in Mumbai, about quarter of the home buyers looked for 3BHK homes during Q3, 2021, even though 2BHK units still remained the most searched configuration in Pune.



Like other top cities, home buyers in Pune too seemed to have embraced the need for upgraded residences in the post-covid era. However, the residual impact of the pre-covid market tendency of catering to the affordable housing segment was visible in the supply trends in the city. Thus, a quarter-on-quarter decline of 7% was witnessed in the supply of 3BHK+ homes in Pune as developers are yet to convert and actuate the growing preference for larger homes amidst the increasing need for work and study from home environment.

DEMAND VS SUPPLY: BUDGET

As developers continued to focus on completing the existing and delayed projects to rebuild the confidence among home buyers, most of the supply was expected to be concentrated in the mid and upper mid housing segment in Q3, 2021. Corroborating the same, almost 70% of the inventory was concentrated in the budget bracket of Rs 30-60 Lakhs and Rs 60-100 Lakhs.



Also, the demand-supply dynamics for the luxury budget segment, seemed to be relatively in sync as observed in the previous quarter. Pune continued to be a “buyers’ market” for the residential segment, as most of the sellers are offering lucrative discounts, are open to negotiations and are promoting a variety of deals to offload their unsold inventory at the earliest. This has further nudged more prospective home buyers to mull about the residential units in Pune as a premium investment avenue.

PROPERTY TYPE

Despite a significant share of supply and online searches registered for apartments, demand for individual units remained visible in Q3 2021. Independent homes and villas collectively attracted about 16% of the online searches against a mere 4% supply. Though few developers offered solitary units, most of the builders resorted to a cautious approach, rendering apartments, the most preferred property type on the supplier’s end.

> 66%

Of the online searches and supply comprised of apartment projects.

NEW LAUNCHES ZONE-WISE SPLIT

72%

NEW
GURUGRAM

22%

GOLF COURSE
EXTENSION

06%

CENTRAL
GURUGRAM

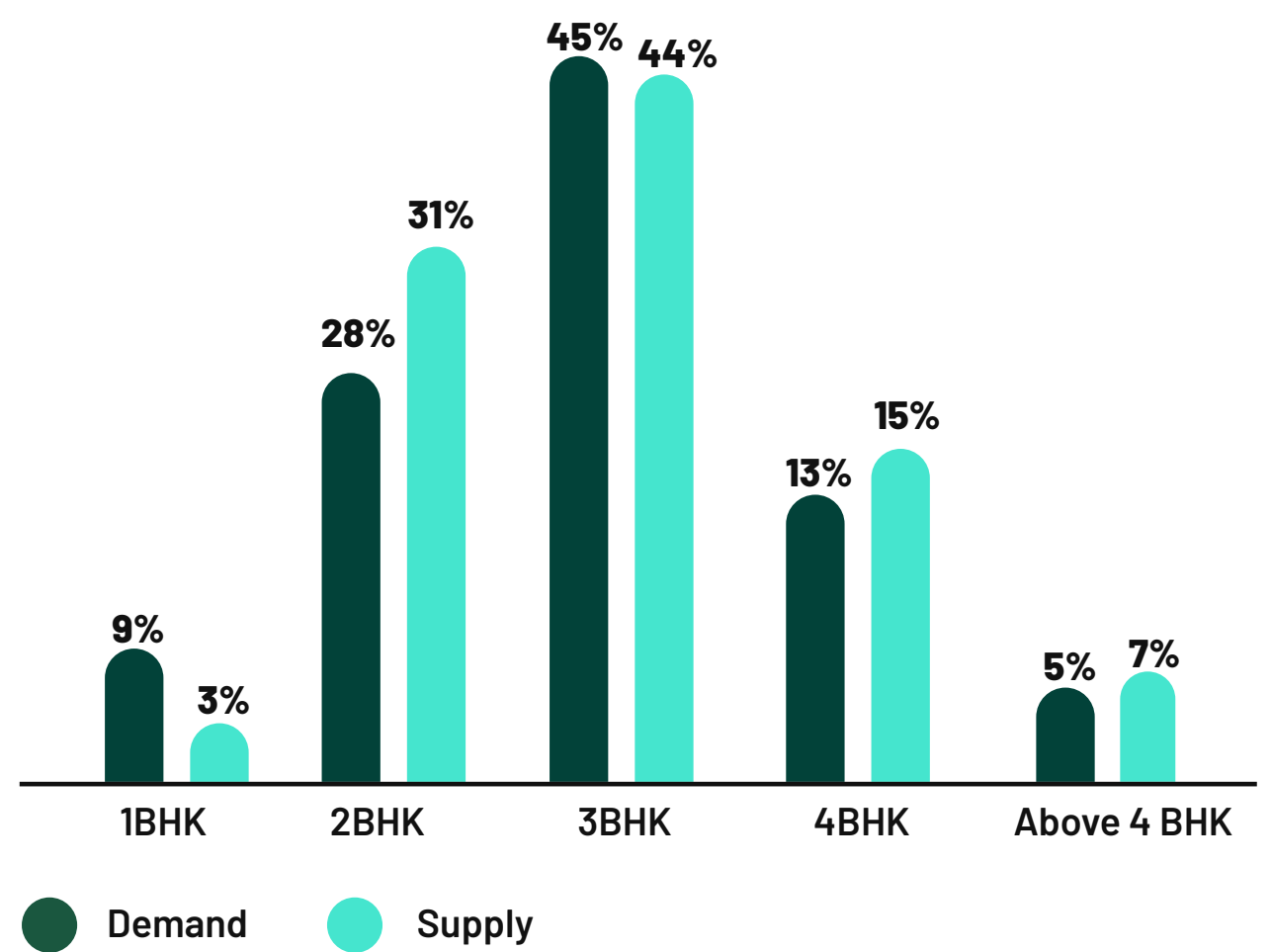
As expected, more than 70% of the new launches in Gurugram were concentrated in the New Gurugram region. This is attributed to the growing saturation in other key precincts along with major infrastructure developments such as the Delhi-Faridabad metro link, revamping of Southern peripheral areas, construction of the Delhi-Mumbai Industrial Corridor, among others. The zone is flanked by established commercial hubs such as Cyber City and Udyog Vihar on one end and emerging industrial hubs such as Manesar, Dharuhera etc. on the other, bolstering its future prospective.

As a changed real estate market came to the front in the post pandemic era, new home buyers were more keen to buy property in the emerging new micro markets situated at the periphery/border areas of the city. Even though, Gurugram's contribution to the total number of new projects launches across top cities was only 11% in Q3, 2021, the cautious outlook of developers seems to have diluted a bit with cities finally opening up gradually. This was reflected as a marginal rise of 5% in the number of new launches (quarter-on-quarter) in the Jul-Sep 2021 period.



DEMAND VS SUPPLY: BHK

In the wake of the paradigms set by the covid-induced crisis, both suppliers as well as home buyers in Gurugram displayed an inclination towards big and spacious units in the third quarter of 2021. About 45% share of the online searches and 44% share of the supply in the city was limited to 3BHK configurations.

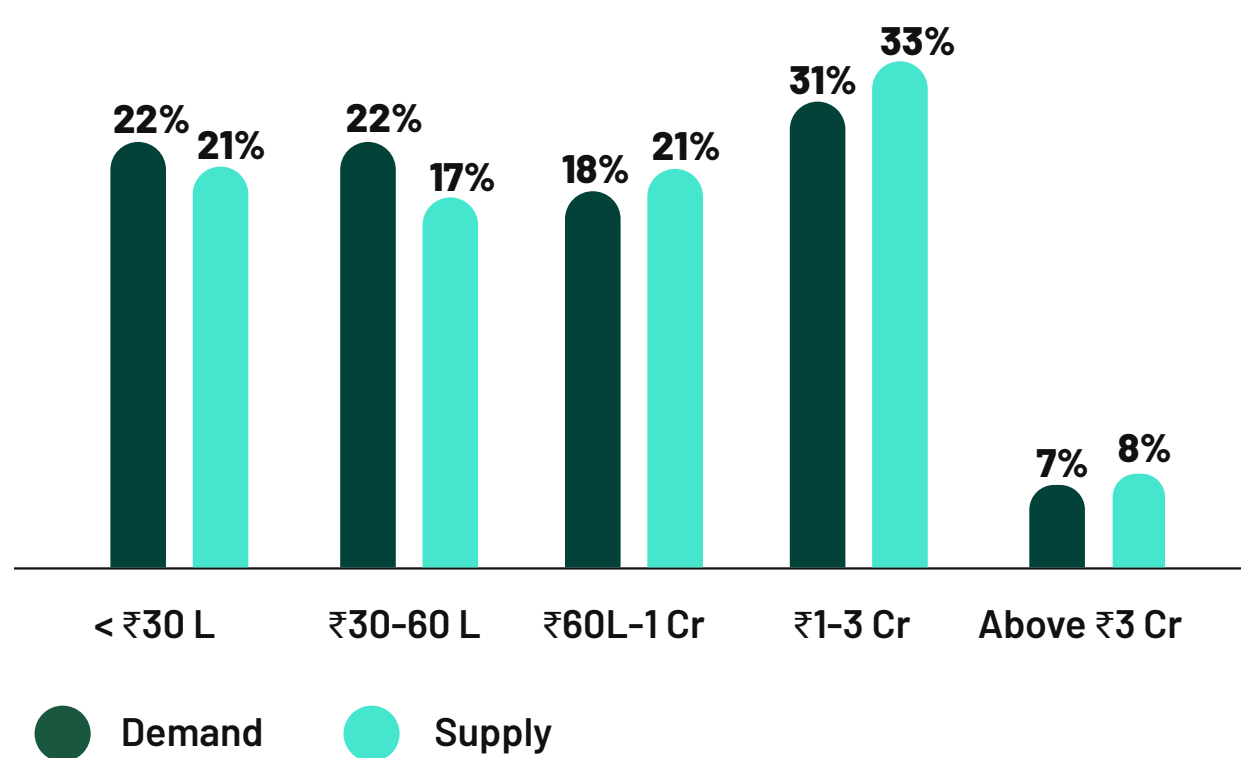


Being a key market for luxury real estate, residential inventory in Gurugram has always been inclined towards larger configurations.

Thus, the post-covid trend for larger homes has held developers in Gurugram in good stead. Gauging the growing demand for luxury homes, despite high prices, builders in Gurugram refrained from reducing the apartment sizes as almost a quarter of the residential stock accounted for 4BHK and above home units.

DEMAND VS SUPPLY: BUDGET

In contrast to the earlier quarter, Q3, 2021 recorded about 10% rise in supply of properties priced at Rs 30-Rs 100 Lakhs, approbating the shift in focus of Gurugram developers to mid segment properties. As per the Square Yards data, more than 30% of the searches in Q3 were for the ticket size of Rs 1-3 Crore. Similar to Q2, 2021, the price bracket of Rs 60-100 Lakhs and Rs 1-3 Crore continued to pick up the interest of home buyers



as well as developers. Both the categories collectively contributed to about 50% share of the online searches and 54% of the supply.

Overall, the residential inventory was in sync with the respective demand across various ticket sizes with a variation of about only 2-3%. Demand and supply of ultra-luxury properties priced above Rs 3 Crore remained unchanged for the last six months forming under 10% of the total share.

PROPERTY TYPE

Like the previous quarter, apartments and builder floors attracted an almost equal demand. Plots, even though less favoured among the buyers, saw an oversupply of 10%. Apartments continued to be the millennials' favourite, with residential projects offering homes that are well-connected and within lush-green verdant gated societies.

Sentiments for independent houses and villas remained sluggish, both on the buyers' and developers' end in Q3, as buyers refrained from owning independent property that requires extra effort when it comes to setting up of the property.

35%

Almost equal demand of 35% was noted for apartments and builder floors in Gurugram.

NEW LAUNCHES ZONE-WISE SPLIT

53%

**NOIDA
EXTENSION**

47%

**NOIDA
EXPRESSWAY**

In Q3, the guarded approach of the developers, led to a muted movement as far as new project launches were concerned in Noida. The city contributed to only 4% of the total share of new launches across the top six cities. Noida Extension continued to be the key micro-market for developers to launch their new projects. Noida Expressway also garnered a healthy share of the new inventory launched in Q3, 2021.

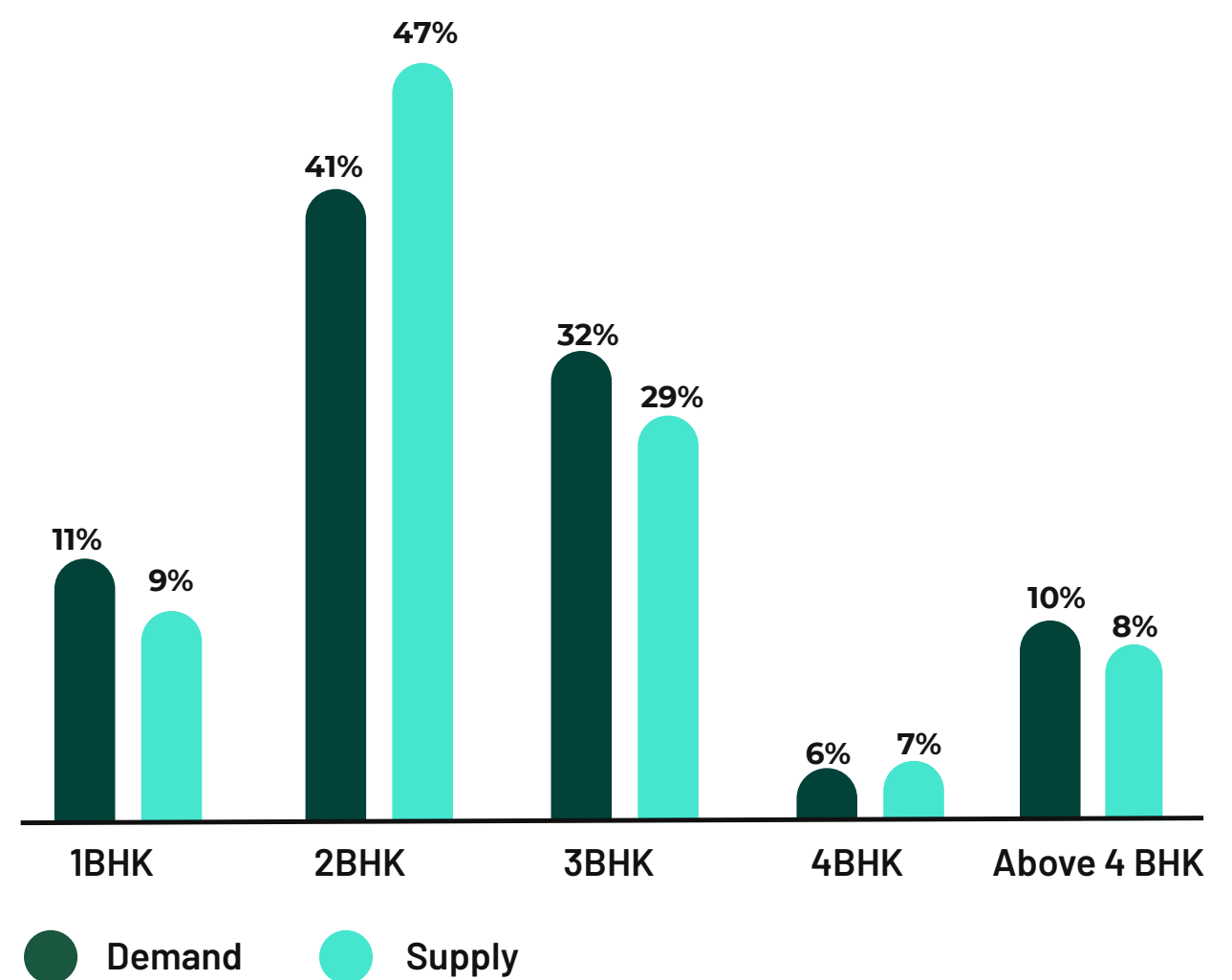
There has been a consistent increase in the number of new projects launched in Noida since the Jan-Mar 2021 quarter. In fact, a significant rise of 8-11% was recorded in the numbers in Q3, 2021 as compared to the Apr-Jun 2021 period.

As a significant number of developers are marking their presence felt in these precincts and government enabled infrastructure plans are taking shape, such micro markets can be expected to garner attention of genuine property buyers in the future.



DEMAND VS SUPPLY: BHK

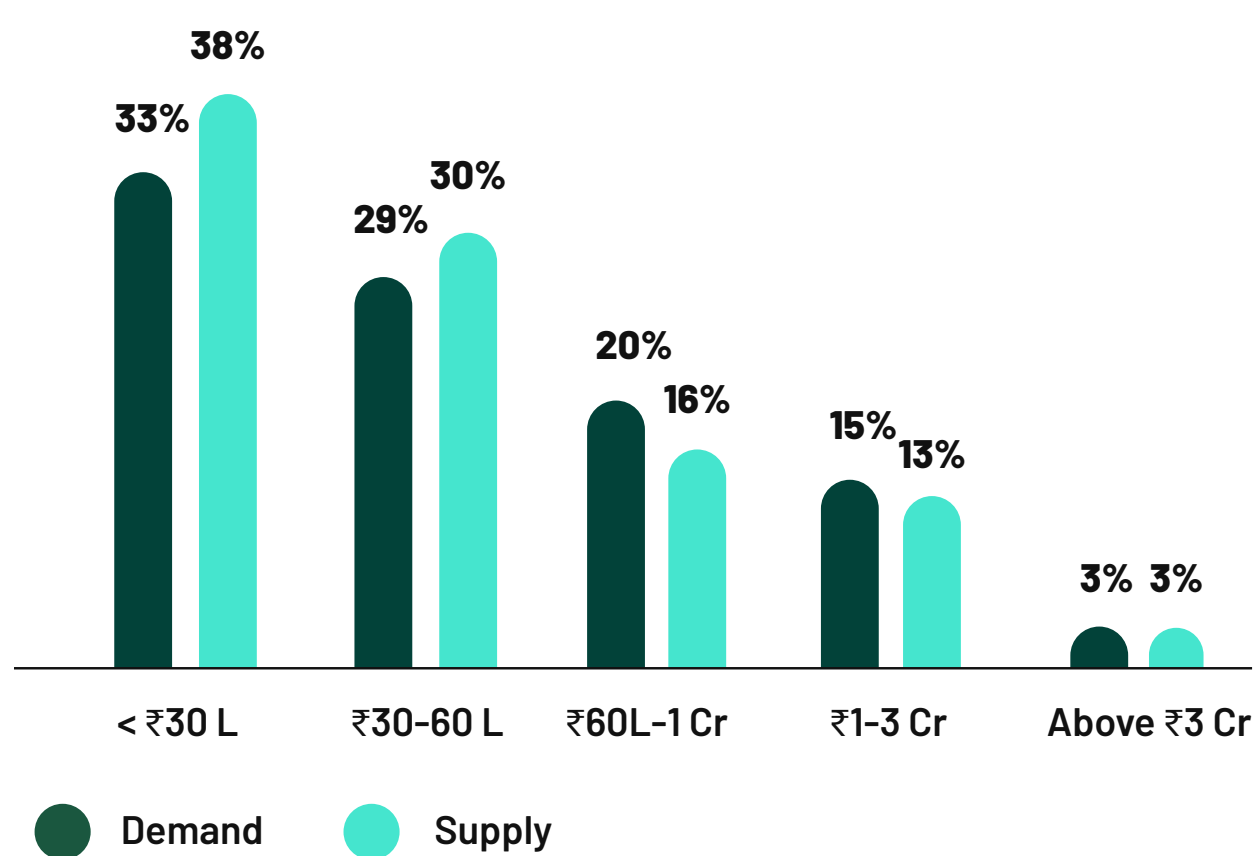
Similar to the pan India home hunting trends, preference for 2BHK units prevailed in Noida too, with 41% online searches noted against the 47% supply share of residential units for the same configuration. Sentiments towards larger homes (3BHK) seems to have improved and appeared in consonance with the developers' offering. About 32% of the searches were recorded for 3BHK units while the configuration formed almost 30% share of the total supply.



Though initially in the last quarter, developers looked slightly hesitant about launching large home units, but with major markets opening and gradually gaining momentum, more builders are now aspiring to capitalize on the uncompromising need of "more space" among the prospective home buyers.

DEMAND VS SUPPLY: BUDGET

The second wave of COVID-19 marred the home buying sentiment in the first two quarters of the year 2021. Despite the markets reopening post June, the partial lockdowns persistent in some zones had significantly slowed down the recovery process in various cities, Noida being one of them. Carrying forward the traces of similar low home buying sentiments, only 4% online searches were registered for homes in Noida.



However, in Jul-Sep' 2021, the residential segment in Noida seems to have gained momentum with improved supply and search demands in the affordable segment. Home units priced less than Rs 30 Lakhs itself accounted for about 33% of the total searches whereas mid-segment housing (priced at Rs 30 -60 Lakhs) contributed to about 30% of the online searches.

Developers on the other hand, resonated a similar sentiment. Out of the total supply for Noida region, about 70% of the units fell in the budget range of less than Rs 30 Lakhs and Rs 30-60 Lakhs.

PROPERTY TYPE

Demand and supply dynamics in the Noida residential sector seemed aligned except the supply and demand for independent houses, where the category was undersupplied by 10%, despite attracting a quarter of the total online searches.

While on one hand, buyers appeared keen to invest in solitary units, on the other hand, developers pushed unsold inventory of apartments and plots by offering lucrative deals and offers.

40%

Share of online searches as well as residential inventory registered for apartments in Noida.

NEW LAUNCHES ZONE-WISE SPLIT

59%

WEST
HYDERABAD

35%

NORTH
HYDERABAD

05%

EAST
HYDERABAD

01%

SOUTH
HYDERABAD

Attributed to robust government policies and participation of private entities, the road connectivity and infrastructural development in Hyderabad has reached a new pinnacle.

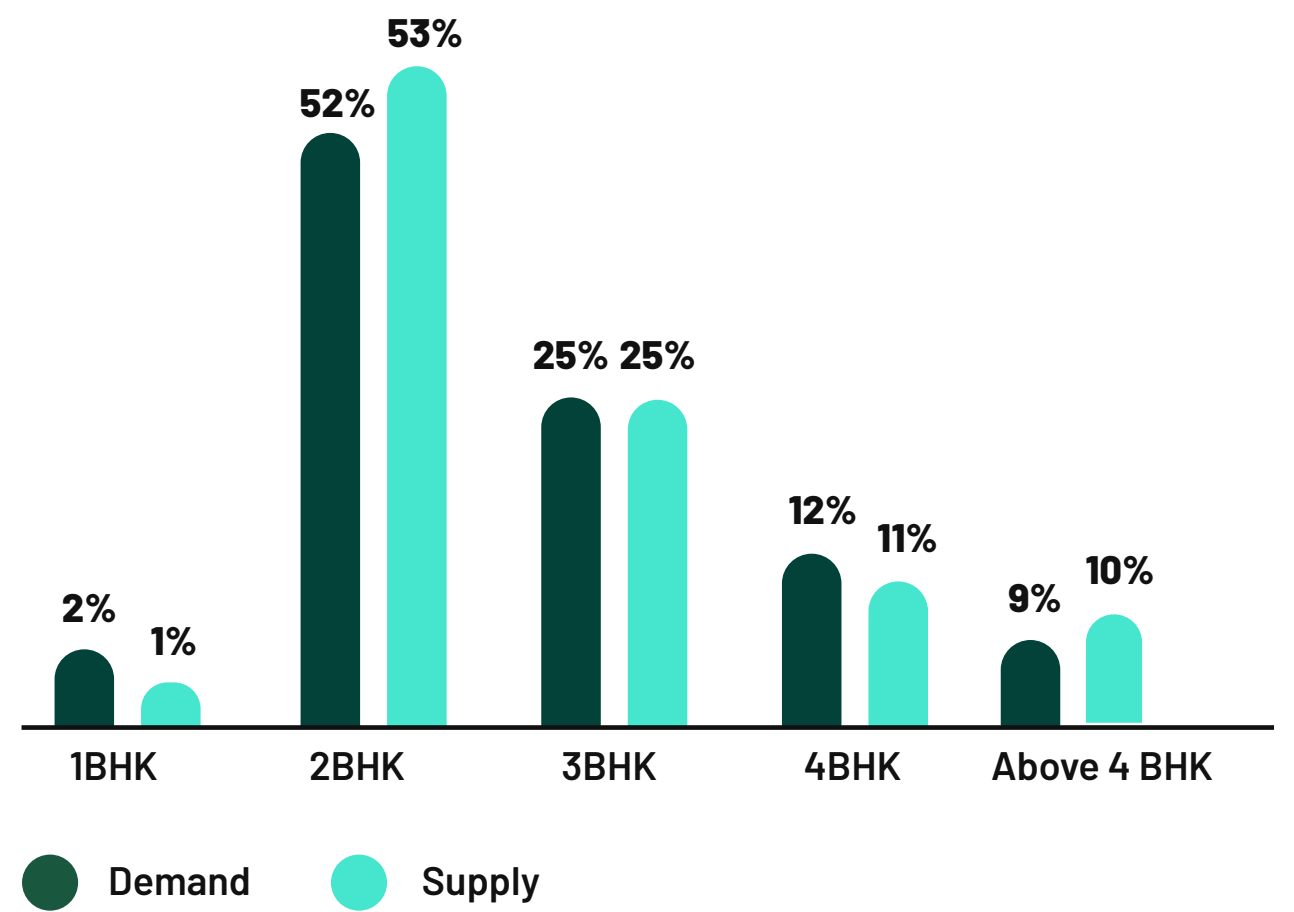
The residential segment has grown manifolds in the western fringe of the city with the completion of metro lines and the new proposed extensions off outer ring road set to enhance connectivity. Given such amenities, Hyderabad stood second in terms of adding new residential projects to its kitty, with West Hyderabad accounting for about 60% of the total projects launched in the city.

Contrary to the previous quarter, where majority of the share (about 90%) was concentrated in the western precinct, in Q3, 2021 North Hyderabad also contributed 35% to the new launches in the city. This clearly delineates North and West Hyderabad to be the emerging hubs for both residential as well as commercial development.



DEMAND VS SUPPLY: BHK

Square Yards online search trends for Q3, 2021 suggested that about 80% of the prospective home buyers were interested in 2-3 BHK units with half of the online searches recorded for 2BHK configurations. However, the growing need for personal space and housing in the home buyers' mind was also quite visible as 46% share of the online searches were for 3BHK and above configurations.



In alignment with the buyers' demand, the inventory was also more tilted towards 2-3 BHK configurations with 53% 2BHK units and 25% of the supply for 3BHK units. As far as quarter-on-quarter analysis is considered, a marginal jump of 6% was noted in the supply of 4BHK and above configurations reinforcing the gradually rising need of home buyers to upgrade to larger living spaces.

DEMAND VS SUPPLY: BUDGET

A significant mismatch was noted between the buyer preferences and market availability of affordable properties priced below Rs 30 Lakhs. This could be attributed to the fact that the online listings for Q3 was dominated by plotted developments largely in the peripheries of the city. Southern localities in South Hyderabad had the maximum inventory of these plots. These included localities such as Shadnagar, Kadthal, Yacharam etc. In fact, multiple plotted developments have been mushrooming along the entire periphery of the city.



More than a quarter of the inventory accounted for mid-segment properties priced at Rs 30-60 Lakhs. These were largely concentrated in localities such as Maheshwaram, Narepally, Patancheru among others.

As per search trends, nearly 60% property seekers looked for properties in the Rs 30-60 Lakhs and Rs 60- 100 Lakhs budget ranges. There seemed to be a dissonance when it came to luxury properties. While more than 20% prospective home buyers searched for properties priced at Rs 1-3 Crore, the inventory in the market did not seem to be aligned.

PROPERTY TYPE

Home buyers' expectations and the available residential stock varied significantly in Hyderabad, however, individual units continued to be the most preferred. Builders were more inclined towards the plotted developments constituting 64% of the supply whereas buyers showed more inclination towards independent houses as 45% of the online searches was registered for the same. Demand and supply for apartments noted an 18% share of the total pie.

33%

The gap between demand and supply of independent houses in Hyderabad, where the category was undersupplied.

40%

NORTH
BENGALURU

32%

EAST
BENGALURU

15%

SOUTH
BENGALURU

13%

WEST
BENGALURU

NEW LAUNCHES ZONE-WISE SPLIT

Despite an overall surge in housing demand across top cities in Jul-Sep' 2021, the contribution of Bengaluru towards pan-India sales as well as new launches plummeted, recording a drop of 20% and 7% respectively, for quarter-on-quarter basis. While on one hand, new residential projects dropped by 13% in East Bengaluru during Q3 as compared to Q2 2021, on the other hand, precincts such as North Bengaluru and West Bengaluru collectively held a share of 53% for new project launches.

North Bengaluru undoubtedly emerged as the most preferred choice of developers in Q3, dominating the new launches accounting for 40% of the total share with a quarter-on-quarter rise of 4%. The growth of the region is further expected to grow manifold, given the improvement of infrastructure, excellent connectivity to major locales such as the international airport and proximity to IT growth corridors such as Manyata Tech Park, Ecopolis and ITSEZ to name a few.

Keeping up with the trend observed in the past two quarters, activity in Central Bengaluru remained muted with respect to new launches in third quarter as well.

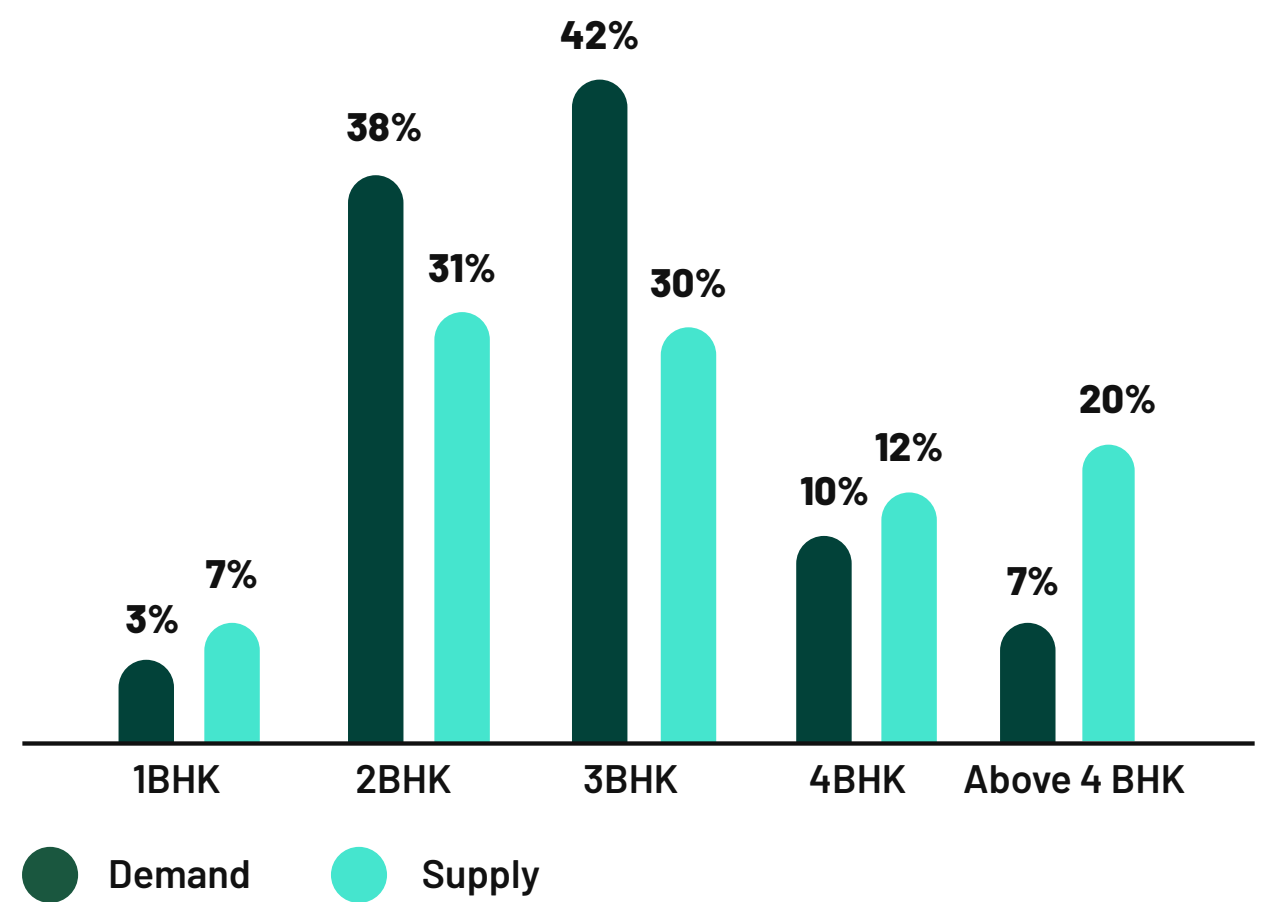


DEMAND VS SUPPLY: BHK

As per Square Yards data in Q3 2021, 42% of the property searches were recorded for 3BHK homes, followed by 2BHK units accounting for 38% of the searches. Though, at the surface level, housing demand for extra space appeared to be largely driving buyer preferences in Bengaluru, but search trends presented a slightly contrasting picture particularly for home units above 4BHK.

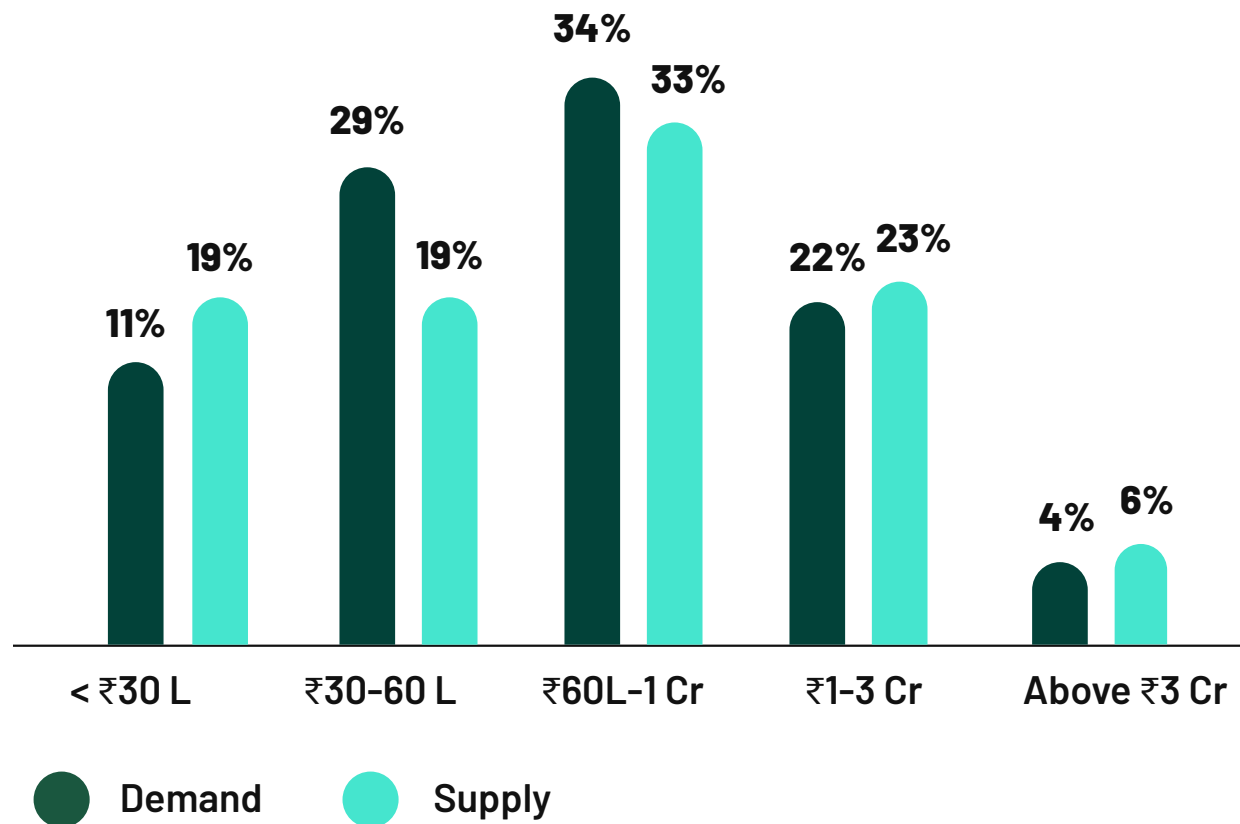
Only 7% of the online searches were recorded for units larger than 4BHK, against 20% of the supply share, resulting in a 13% oversupply.

Also, supply lagged by 12% in respect to the searches for 3BHK units. The market supply for other BHK units remained pretty much in sync with demand, as a difference of 2-8% was observed for 1, 2 and 4BHK configurations.



DEMAND VS SUPPLY: BUDGET

Reiterating the pan-India trends, upper-mid segment, and luxury housing (Rs 60-100 Lakhs and Rs 1-3 Crore) collectively constituted 56% share of the online property searches as well as market supply. The budget category Rs 60- 100 Lakhs recorded the maximum searches (34%) followed by the Rs 30-60 Lakhs budget category with 29% share.



Builders on the other side, seemed to have understood the buyer preferences as the supply in the market was in absolute alignment to the search trends. Both demand as well as supply for the upper middle and luxury segments were in sync during Q3, 2021.

However, supply lagged behind by 10% for properties priced between Rs 30-60 Lakhs while an over-supply was noted for the affordable housing segment. Online searches remained muted for properties priced under Rs 30 Lakhs.

PROPERTY TYPE

Highlighting the affinity towards owning individual units amongst home buyers in Bengaluru, more than half of the online searches in Q3 were recorded for independent houses and villas.

Even though plots remained the suppliers' favourite forming 53% of the supply share, only 25% of the demand was registered for the same. Demand and supply dynamics differ significantly across different categories except for apartments.

51%

Combined demand noted for independent houses and villas.

METHODOLOGY

The report titled “Indian Residential Overview” captures the quarterly trends in the residential real estate markets across the top six cities- Gurugram, Mumbai Metropolitan Region (MMR), Bengaluru, Pune, Noida, and Hyderabad. In order to gauge the prevalent home buying sentiment, the report digs deeper into the online search trends to get a cue about existing home buyer preferences (referred to as demand in the report) and online listings (referred to as supply in the report) of residential properties across different budget categories, BHK configurations, and property types. While demand considered refers to the expression of interest recorded on SquareYards.com, supply refers to property listings posted on SquareYards.com in Jul-Sept 2021.

The report provides information on the key real estate markets based on an analysis of consumer demand and active listings in the resale market.

ABOUT SQUARE YARDS

Square Yards is India's largest tech-led brokerage and mortgage marketplace; a unique Online to Offline (O2O) B2C transaction and aggregator platform for both Real Estate and Mortgages. Over the last couple of years, Square Yards has successfully expanded globally in Middle East, Australia and Canada with current presence across 9 countries and 30+ cities. Backed by partnerships with more than 500+ developers across the globe, Square Yards now helps transact 20,000+ transactions worth USD 1 Bn+ every year in Indian and Global Real Estate and Mortgages, which makes us one of the largest players in the ecosystem.

SQUARE YARDS RESEARCH

At Square Yards Research our aim is to bring unmatched market intelligence and real estate insights to our readers. Square Yards Research offers comprehensive analysis and insights in the form of quarterly residential reports, feature reports, data stories and infographics. To download our reports visit <https://www.squareyards.com/blog/category/research>.

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