

■ square
yards

INDIA RESIDENTIAL OVERVIEW

JAN - MAR, 2022

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

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80,000+ NEW RESIDENTIAL UNITS LAUNCHED ACROSS TOP SIX CITIES

With the world gradually learning to live with Covid, life is getting back to the 'normal' that existed before the pandemic hit. These changes are reflected across economies and businesses. The same can be said about the Indian real estate sector as well. The year 2022 has started on a positive note with both sales and new launches witnessing improved numbers across top cities.

Strongly rooted in high homeownership sentiment, the realty sector during the first quarter of 2022 has predominantly remained end-user driven. The top six cities witnessed the new launch of close to 80,000+ housing units, noting an exorbitant Q-o-Q rise of 43%. The Square Yards sales figures for the Jan-Mar 2022 period also reflected the positive momentum of the sector recording a rise of 82% in the total GTV.

While MMR continued to retain its top position in the number of new residential units launched, this time Hyderabad inched up a little, attracting the interest of big builders in the market.

Even though home buying trends in the post-Covid era has been largely influenced by the need for space, health and wellness amenities, demand trends in Q1, 2022 shifted slightly towards smaller units. The first quarter of 2022 recorded a 42% share of the total online searches for 2BHK units, a small rise of 3% as compared to Q4, 2021, whereas demand for 3BHK homes dropped slightly. However, this shift seems to be completely transient. The most probable reason for this seems to be the tendency of home buyers to go for properties within the affordable to the mid-segment range to avoid any further delay in finalizing deals as speculations of a price hike across property markets are ripe.

Approbating this sentiment, demand for mid-segment properties in the first quarter of 2022 formed half of the total online searches, followed by properties. Demand for the premium segment (properties worth more than Rs 1 Crore) however, can be expected to pick up in the upcoming quarters, with the need for spacious housing units and rising property prices largely influencing buyer sentiments.

Supply on the other hand was replete with listings offering spacious homes, as major developers were eyeing the interest derived from the emerging "need for extra space" amid the Covid-induced challenges. Attributed to it, about 30% share of the total supply in the top six cities in Q1, 2022 was constituted by 3BHK and above configurations. Adding to it, the supply share of 3BHK homes towards the total inventory was more than 40% in cities namely Gurugram and Bengaluru which witnessed a large influx of people, due to the reopening of major corporate offices.

The trends witnessed in Q1, 2022 were largely pinned on sentiments where the majority of the home buyers preferred larger houses and developers are also keen on taking constant efforts to tweak their offerings. In view of this, for the upcoming quarters, it will be quite interesting to see how the housing market will further sustain and transform, as new demand drivers continue to enter the residential segment.

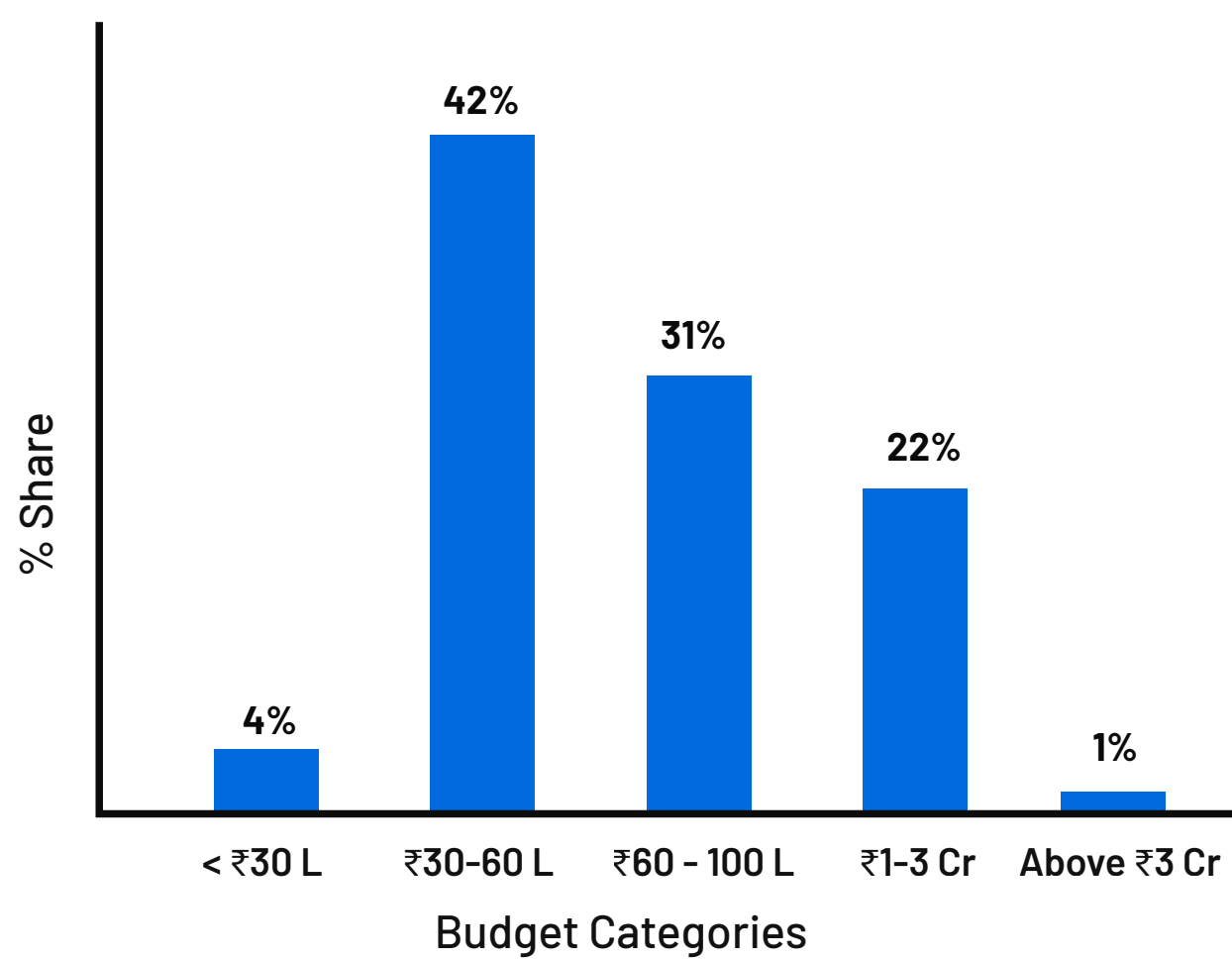
27%

of the total online searches across the top six cities were recorded for "Independent Homes".

TICKET SIZE SPLIT OF SALES

While the Indian housing sector has always been subjected to a lot of speculation, homeownership is once again on top of the buyer's priority list. This was evidently visible in the first quarter of 2022 also, as sales figures across cities picked up steam as the year 2021 proceeded forward to financial year-end.

Approbating a similar trend, Square Yards sales data revealed that the residential segment witnessed a rise of more than 8% in the number of sales transactions in Q1, 2022 as compared to Q4, 2021. While the growth



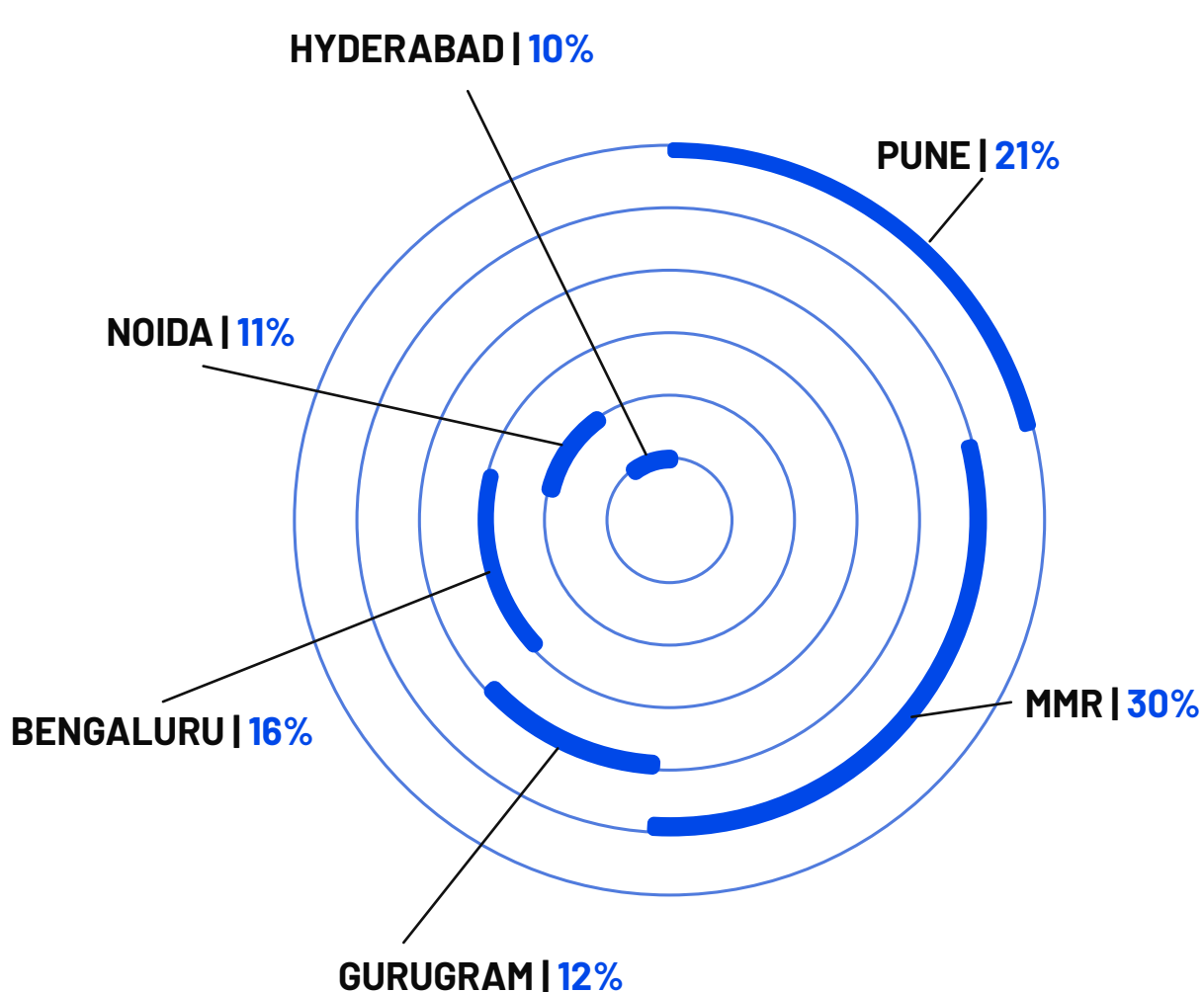
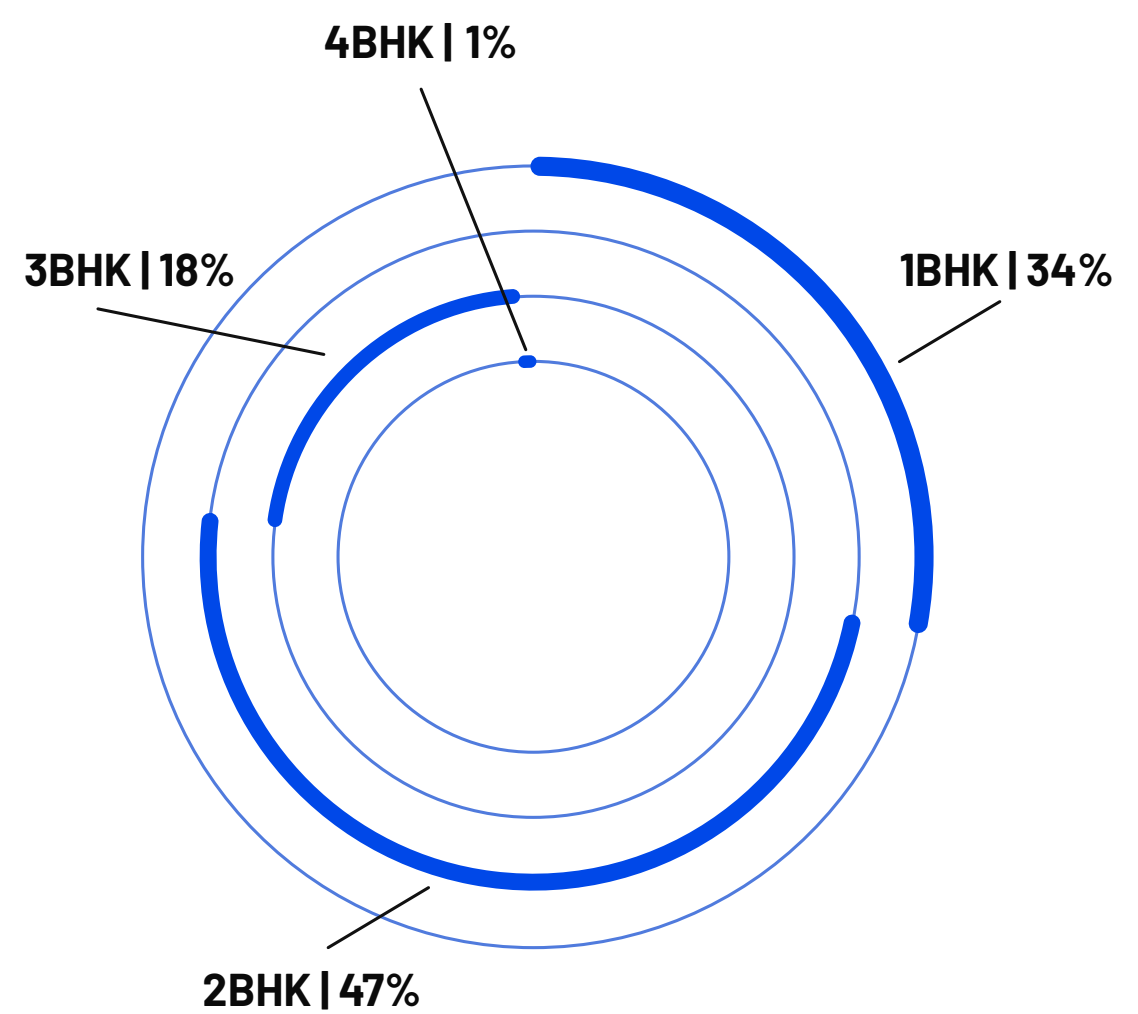
has been small, it can still be regarded as a harbinger of more robust sales numbers for the upcoming quarters. Similar to the trend observed in the previous year, the first quarter of 2022 too displayed an affinity for mid-segment properties (worth Rs 30-100 Lakhs) with the category contributing 73% of the total sales volume. On the other hand, the premium segment inched up marginally and recorded a rise of 10% in sales during Q1, 2022 as compared to Q4, 2021.

Also, in Q1, 2022, a considerable number of buyers invested in the mid-segment and premium segment (properties worth more than Rs. 1 Crore).

BHK SPLIT FOR SALES

In the first quarter of 2022, a clear sign of spacious units picking up demand was visible with close to 20% of the total sales noted for 3BHK and above configurations, a diminutive rise of 2% compared to Q4, 2021. Regardless of it, 2BHK units continue to dominate, comprising 48% of the total residential units sold in Q1, 2022.

Though the real estate segment has always been subjected to change, it has never been associated with the change of such speed and magnitude. With changing home buying preferences, where a major chunk of home buyers were anticipated to spend on that "extra space" now seems to have turned into a reality for on ground transactions as well.



GTV SPLIT FOR TOP SIX CITIES

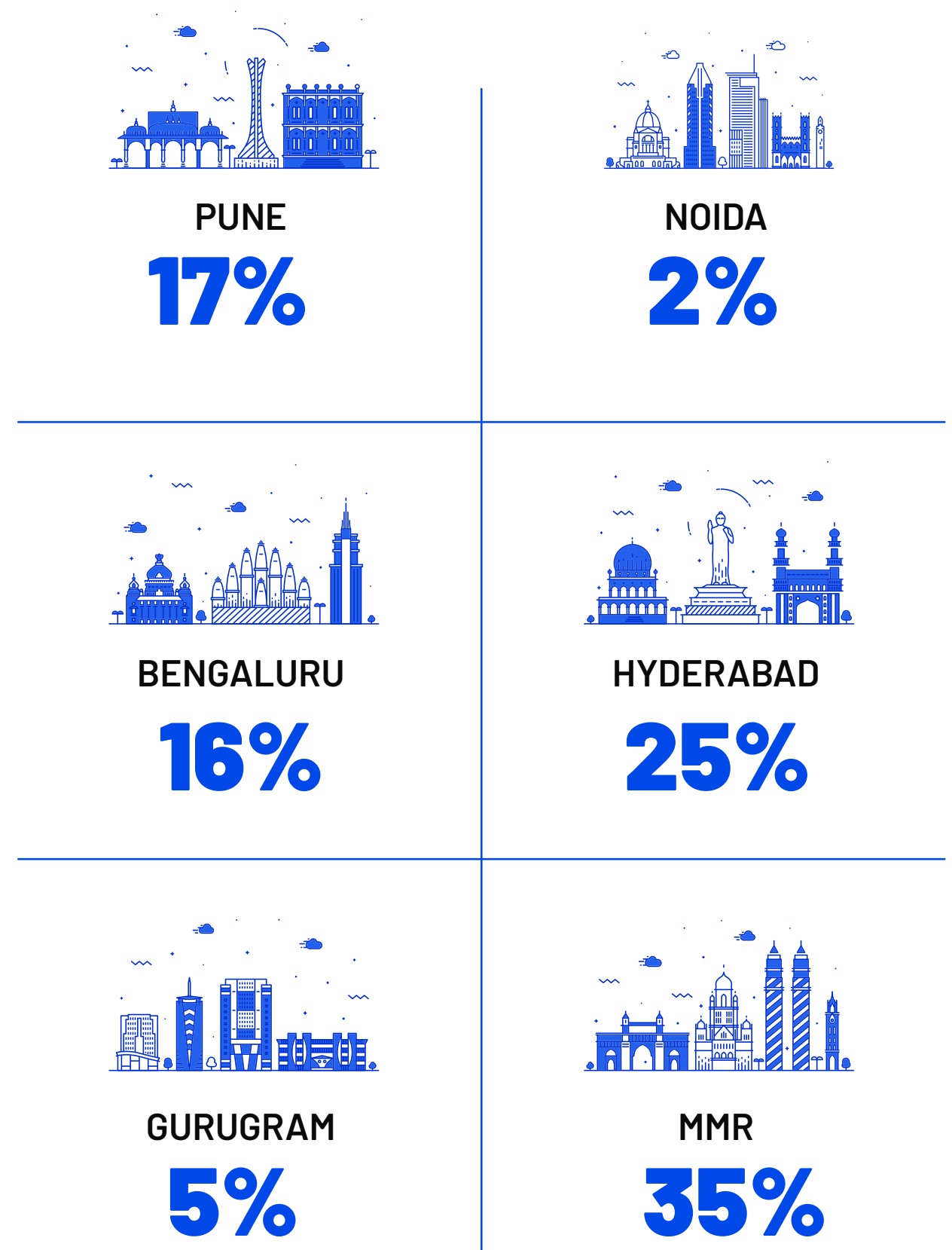
According to Square Yards data, retaining its position of being one of the most active housing markets, MMR recorded the maximum sales with 30% of the total GTV share in Q1, 2022, followed by Pune which comprised 21% of the total revenue. This was followed by southern cities namely Bengaluru and Hyderabad which constituted about a quarter of total GTV revenue.

Given the underlying uncertainties adhered to the appreciation of property prices, more number of homebuyers can be expected to enter the market soon.

CITY WISE SPLIT FOR NEW LAUNCHES

With strong home buying sentiments prevailing in the market and sales figures witnessing a constant rise, more and more developers appeared optimistic regarding the growth of the housing market in 2022. Affirming the strong developer confidence, in Q1, 2022 the residential segment in the top six cities recorded the launch of more than 81,000 new housing units, resulting in a significant rise of 43% compared to the last quarter of 2021.

Among the top six cities, MMR once again dominated the new launches accounting for 35% of the total share, followed by Hyderabad. The city has, over the past two years, gained traction from significant developers, comprising one-fourth of the total new residential projects in the first quarter of 2022. Also, as a major chunk of home buyers are now in the quest of finding “spacious units” offering luxury and contemporary living complete with high rise structures, gated societies, and world-class amenities, numerous builders were up for tweaking their inventory accordingly to suit the demand in vogue.

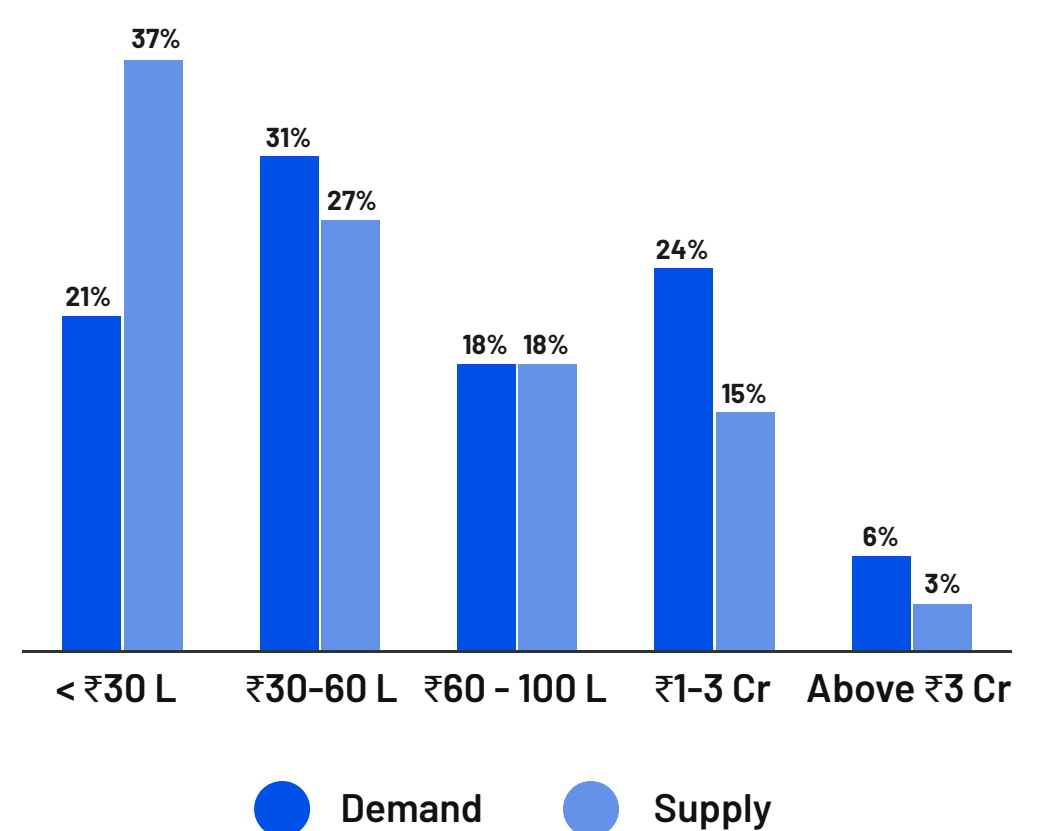


SUPPLY VS DEMAND BUDGET

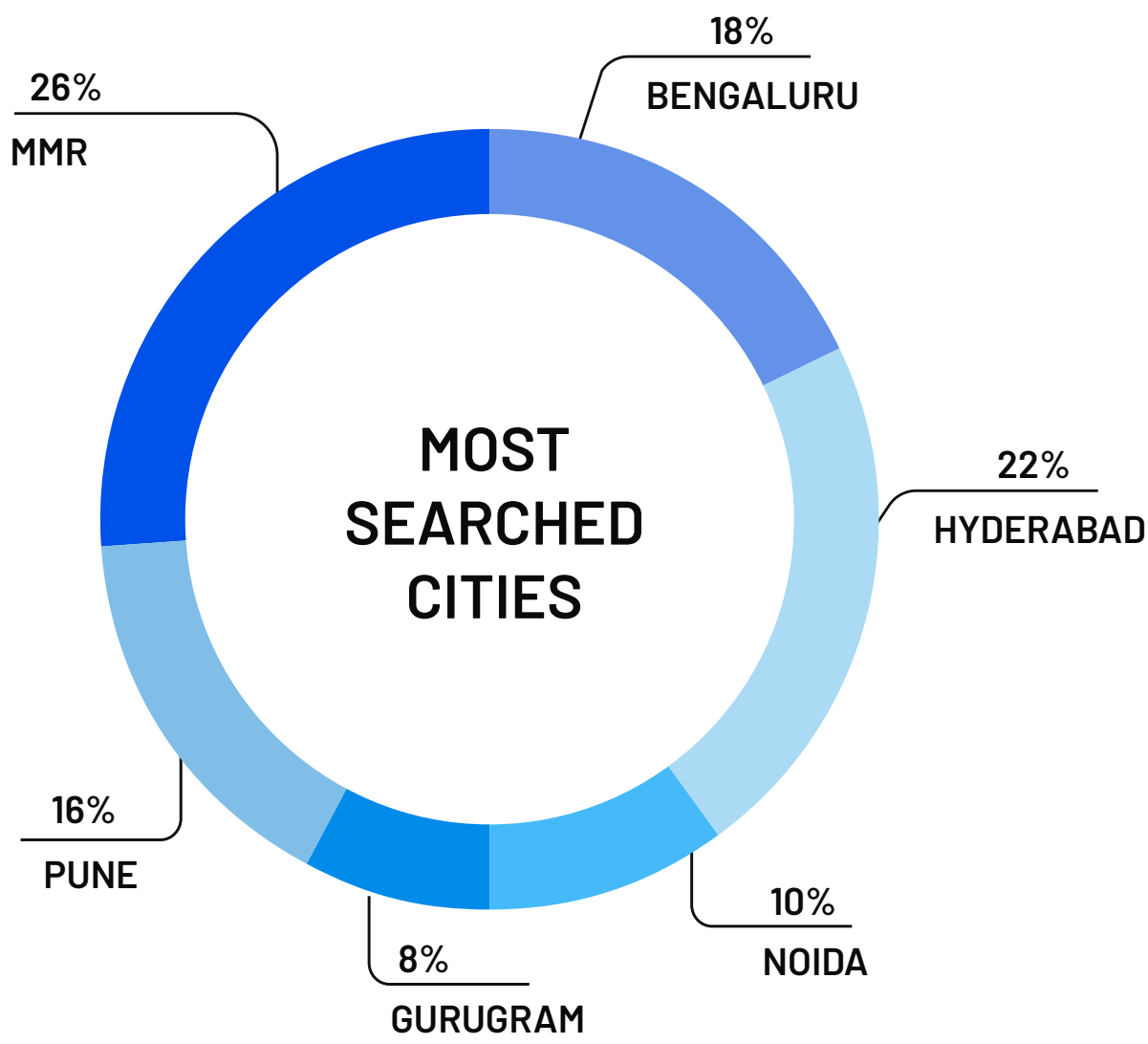
Backed by high homeownership sentiment, mid-segment continues to be the most preferred category for the home buyers as well as developers, followed by the premium segment (properties worth more than Rs 1 Crore). While on one hand, demand for mid-segment housing units hovered around 50% of the total share of online searches, more than 30% of the home buyers looked for homes worth Rs 1 Crore and above in Q1, 2022.

On the supply end, properties offered by developers were mainly spread across affordable to mid-segment, with about 45% of the inventory for the residential units worth Rs 30-100 Lakhs.

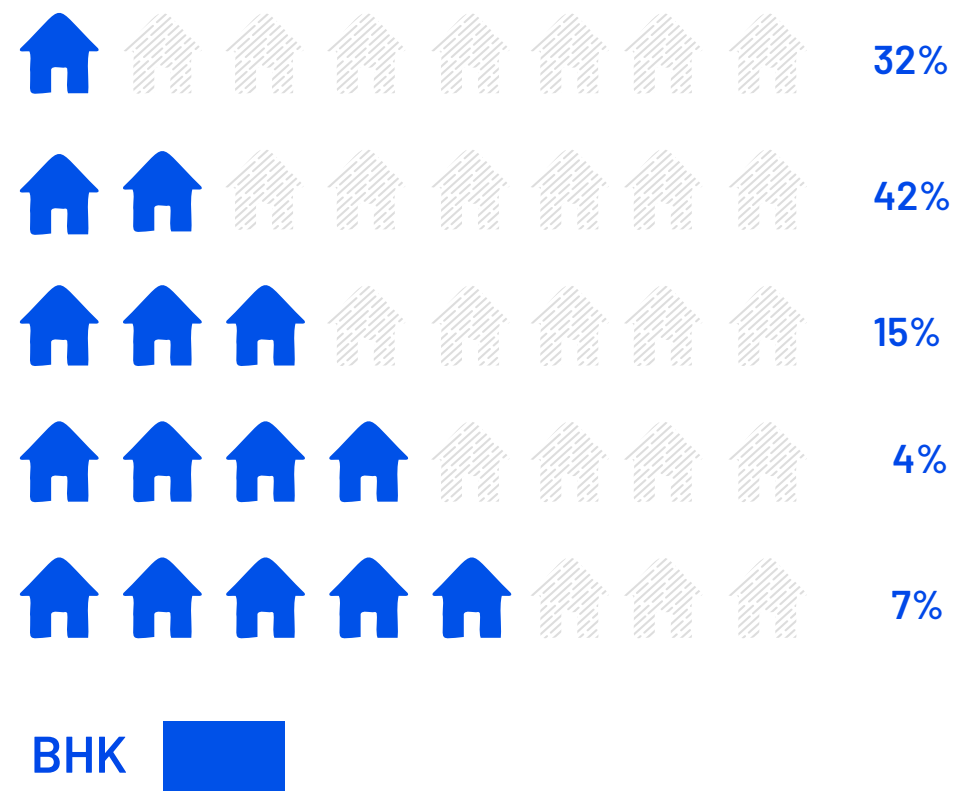
With markets opened in full swing and the realty segment once again gaining its momentum back both with respect to sales and new launches, for the upcoming months one can expect to witness a gradual improvement in the housing market. Even if the world is hit by another wave of Covid, the realty sector now seems to be more prepared to handle it and thus an extreme negative impact looks unlikely.



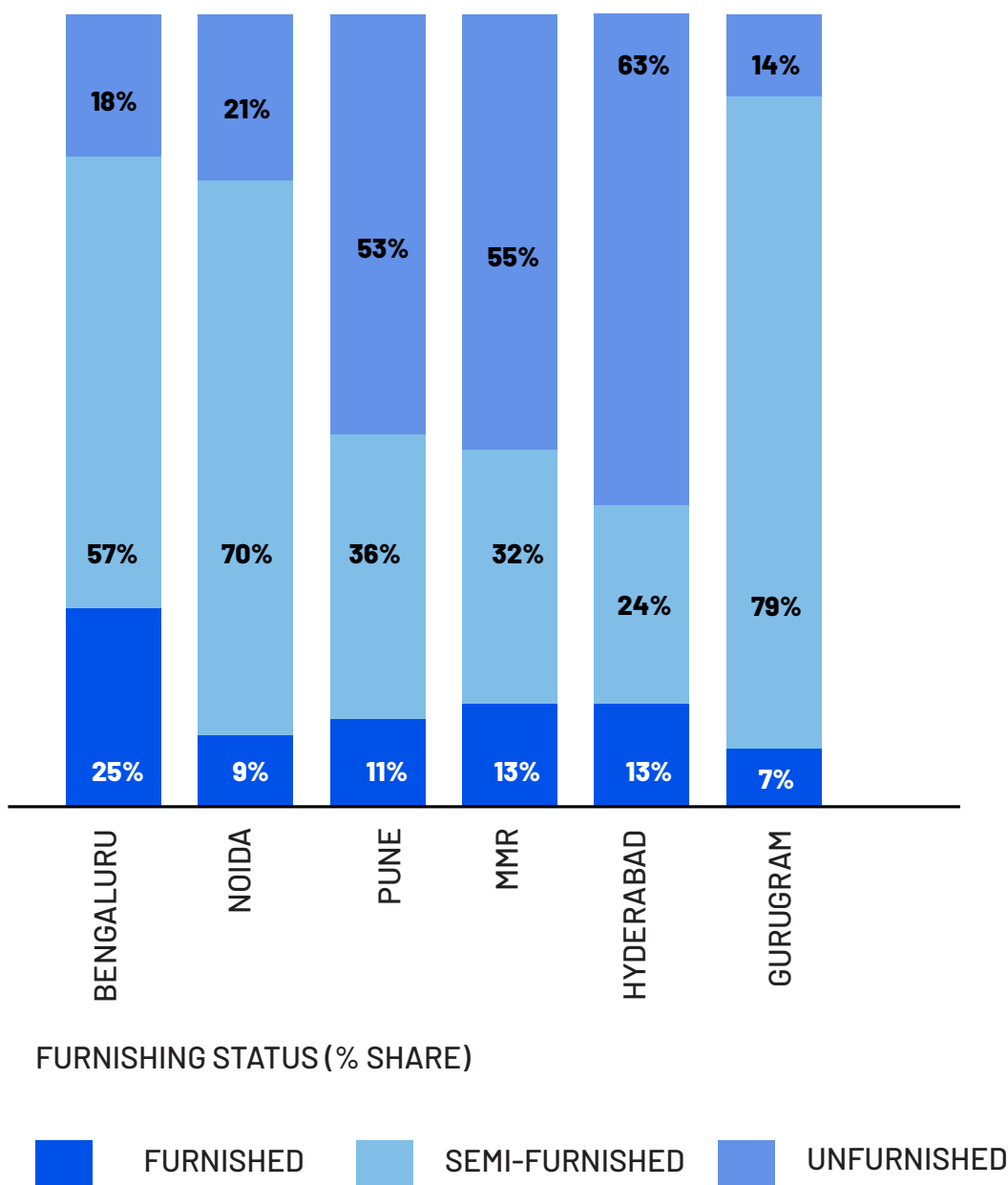
ONLINE SEARCH TRENDS



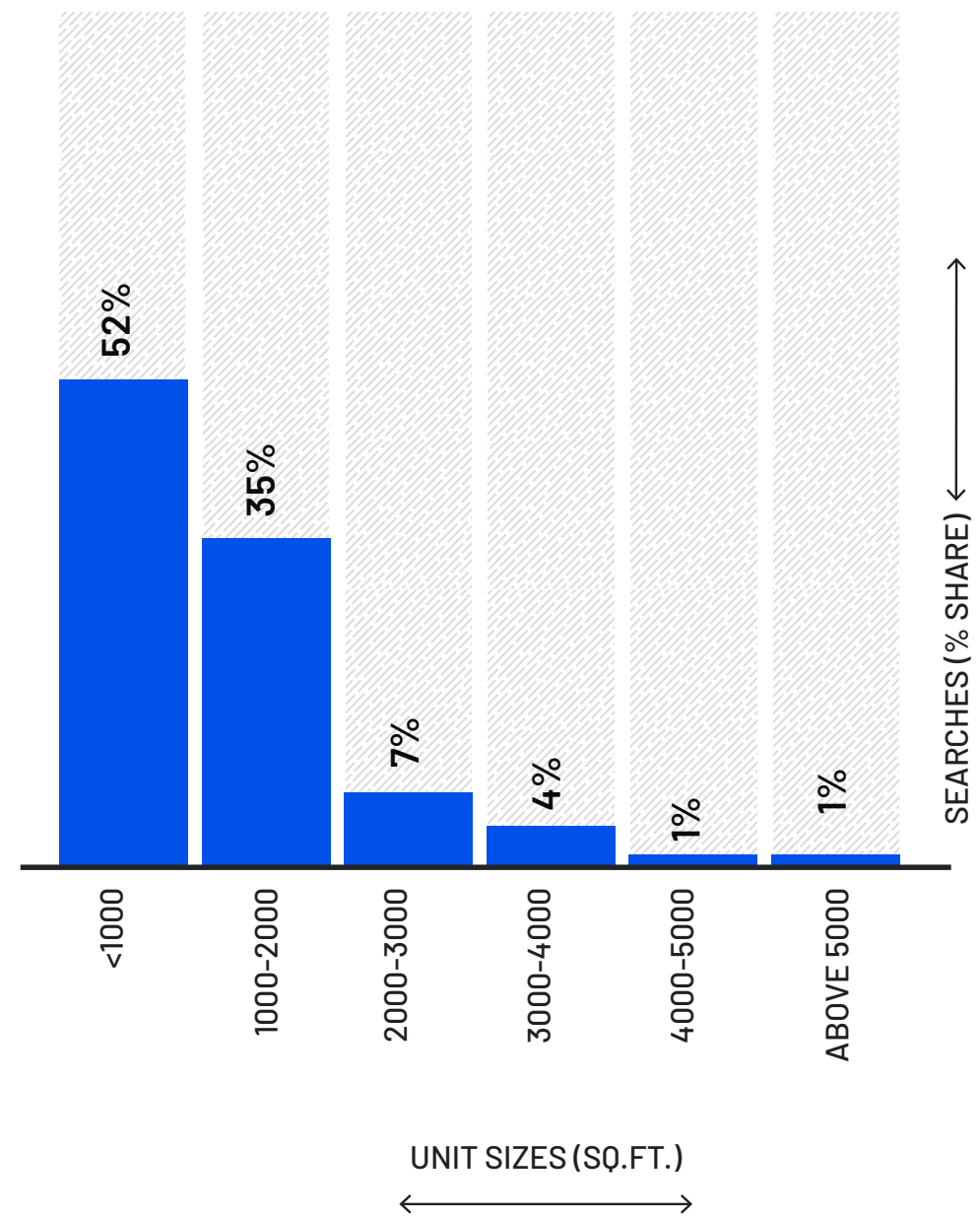
MOST SEARCHED BHK



CITY WISE SPLIT OF FURNISHING STATUS



MOST SEARCHED UNIT SIZES

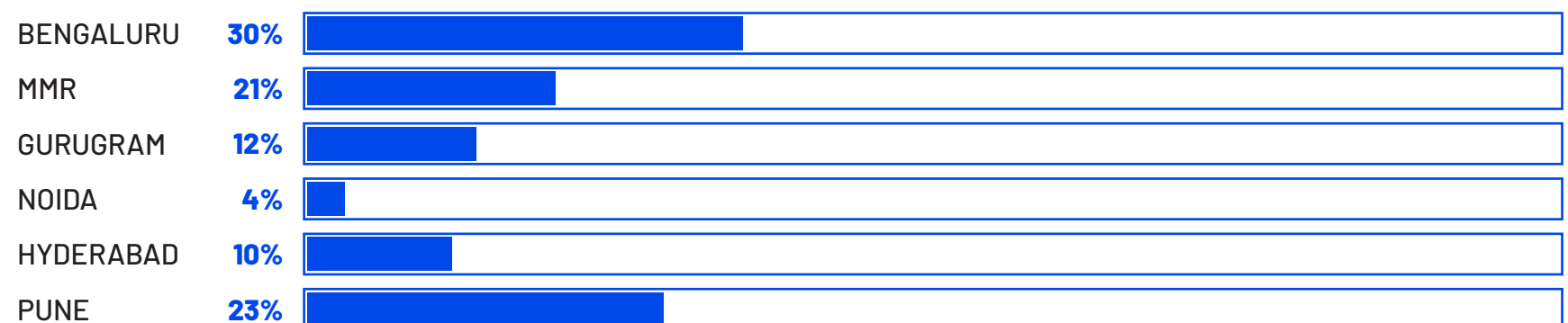


CITY-WISE SPLIT OF PREFERRED HOME SIZES (SQ. FT.)

	<1000	1000-2000	2000-3000	3000-4000	4000-5000	Above 5000
BENGALURU	15%	61%	12%	8%	2%	2%
GURUGRAM	46%	34%	12%	4%	2%	2%
HYDERABAD	64%	27%	7%	1%	0%	1%
NOIDA	52%	40%	5%	2%	0%	1%
PUNE	41%	45%	6%	5%	1%	2%
MMR	76%	18%	3%	1%	1%	1%

Affordable Mid-Income Luxury Ultra Luxury

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





CITY TRENDS

- MUMBAI METROPOLITAN REGION (MMR)

- PUNE

- GURUGRAM

- NOIDA

- HYDERABAD

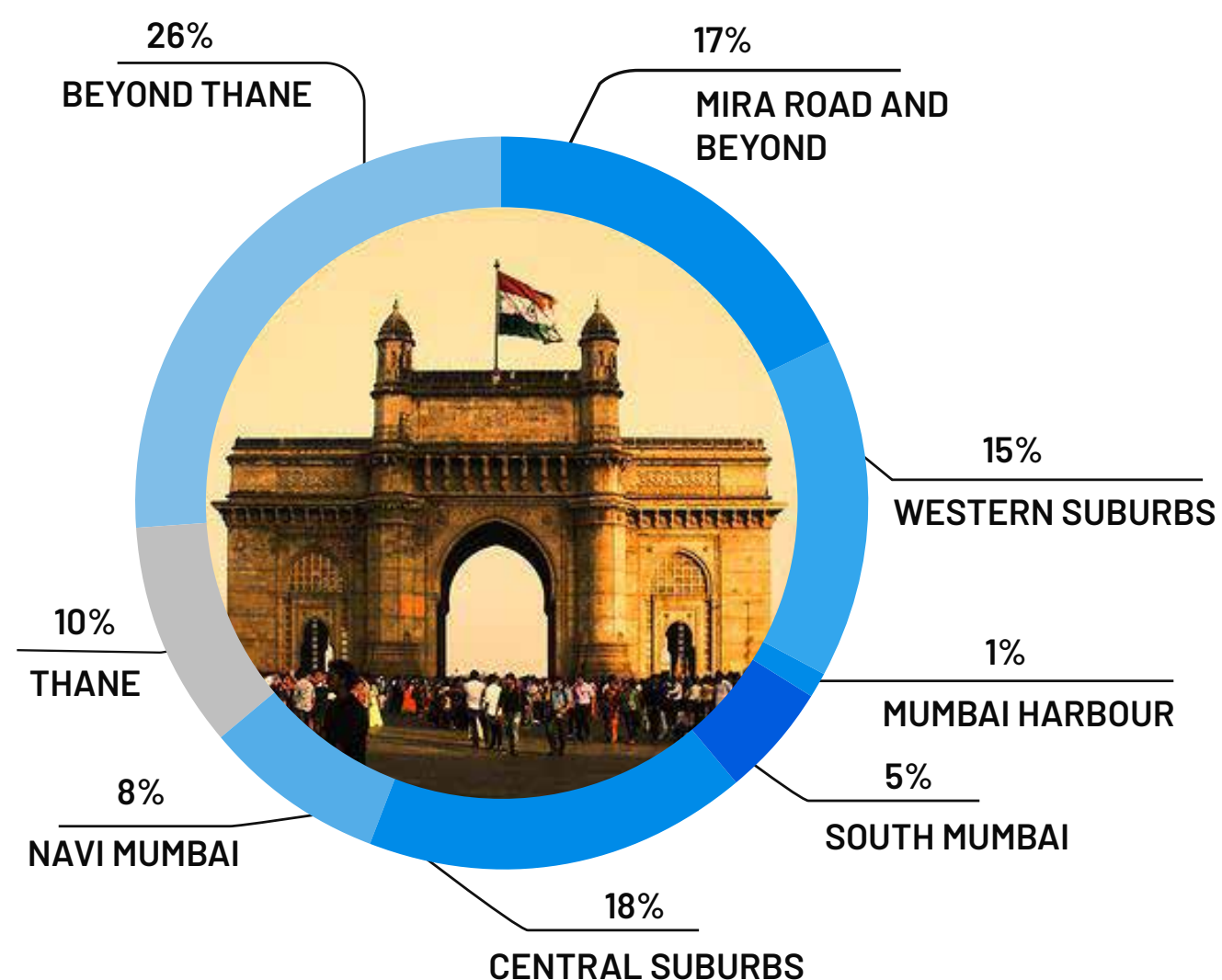
- BENGALURU

NEW LAUNCHES ZONE-WISE SPLIT

Reflecting the improved market dynamics and the high confidence of developers, the first quarter of 2022 witnessed the launch of 28,000+ new residential units. This was a whopping rise of 92% in new project launches as compared to the last quarter of 2021. High sales momentum combined with government initiatives helped the home buying sentiments to remain positive. While the Central suburbs and Mira Road zone bagged an equal share of 17% each of the total new launches, the outskirts of the region namely areas beyond Thane contributed to 26% of the total new launches.

What remained interesting was that, unlike previous quarters, this time the new residential projects were more uniformly distributed among different zones.

While regions beyond Thane contributed about 26% share towards the total new launches, western and central suburbs added an almost equal share of 15% and 18% to its tally.



TOP 5 MOST SEARCHED LOCALITIES

MIRA ROAD

₹60-100 LAKHS
 1BHK
 APARTMENT

VIRAR WEST

₹30-60 LAKHS
 1BHK
 APARTMENT

NAIGAON EAST

LESS THAN ₹30 LAKHS
 1BHK
 APARTMENT

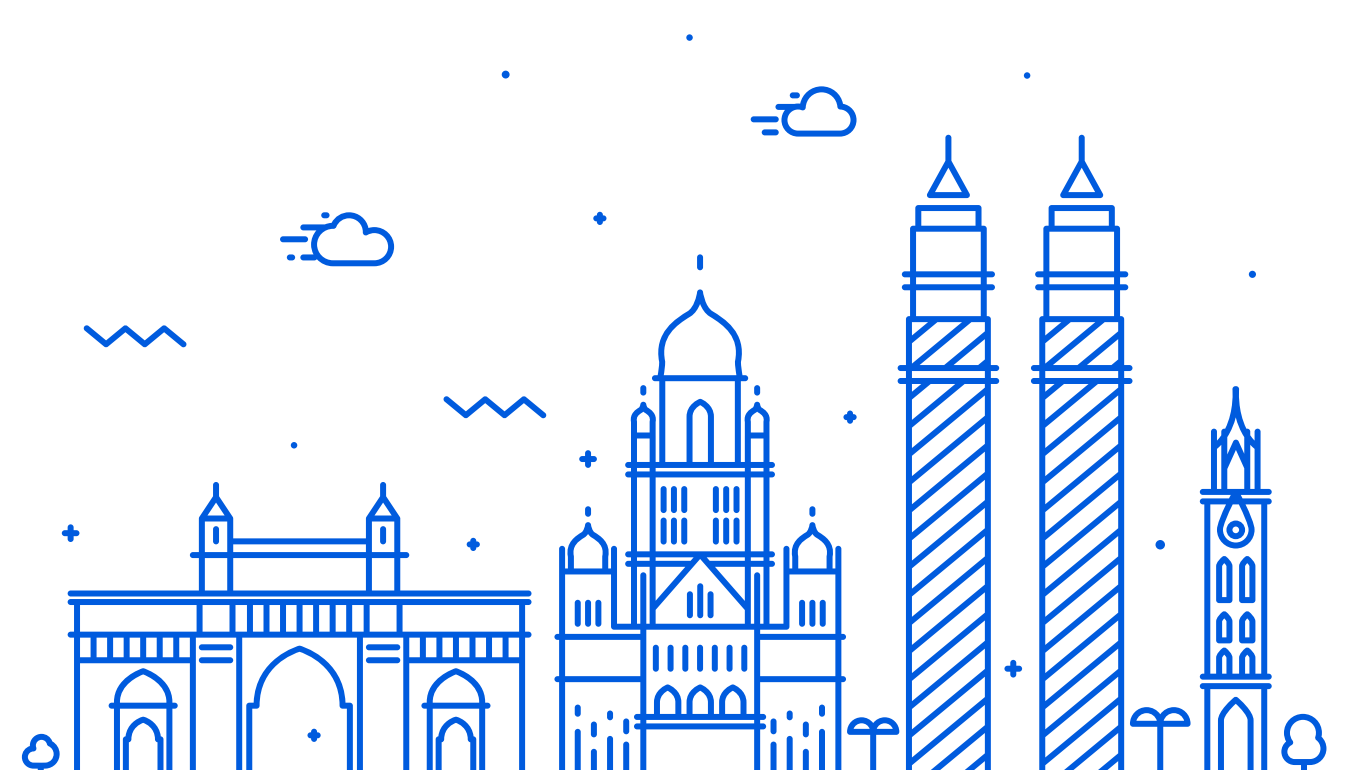
NALASOPARA WEST

LESS THAN ₹30 LAKHS
 1BHK
 APARTMENT

MALAD WEST

₹1-3 CRORE
 2BHK
 APARTMENT

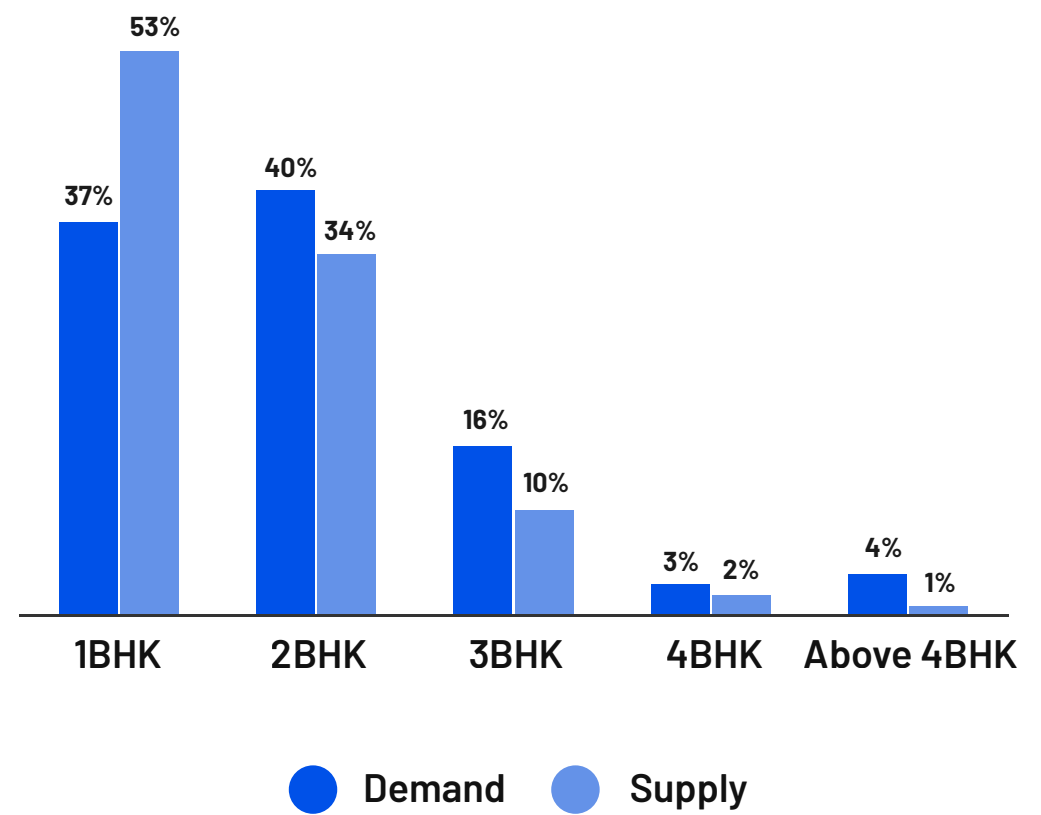
MOST SUPPLIED BUDGET CATEGORY
 MOST SUPPLIED BHK TYPE
 MOST SUPPLIED PROPERTY TYPE



DEMAND VS SUPPLY: BHK

Similar to the last quarter of 2021, demand for 3BHK and above configurations seemed to gain momentum in Q1, 2022 as well. Almost 23% of the online searches were noted for 3BHK and above configurations, however, a small decline as compared to last quarter was observed.

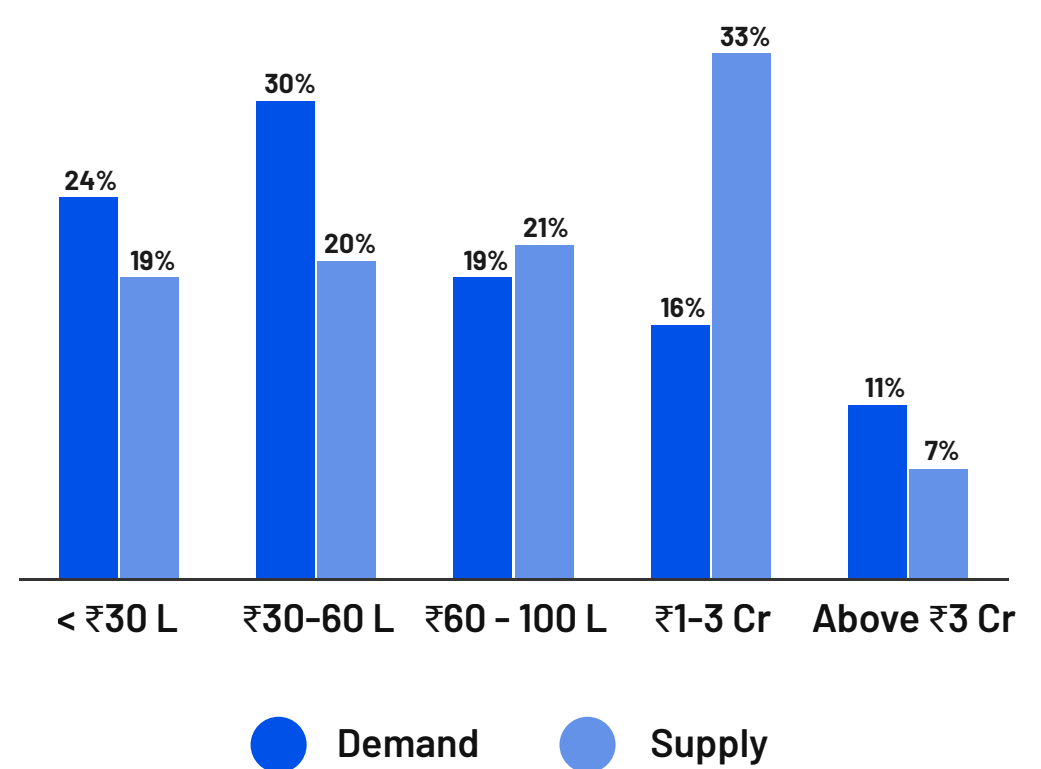
Also, the searches for 1BHK units witnessed a healthy share along with a Q-o-Q rise of 9% in Q1, 2022. This rise in demand for smaller units may be attributed to many reasons such as the high cost associated with residential units, the recent price appreciation in housing market and property tax waivers offered by the Maharashtra government on residential units less than 500 Sq. Ft. All these factors in combination have made smaller residential units more appealing to home buyers.



DEMAND VS SUPPLY: BUDGET

The supply dynamics with respect to different budget categories was reflective of the exorbitant housing prices prevailing in Mumbai. The residential supply comprised primarily of properties in the Rs 1-3 Crore budget bracket forming about one third of the total listed properties in Mumbai during Q1, 2022. However, the mid-segment housing dominated the home buying sentiments in the island city as home buyers continued to look for properties worth Rs. 30 - 100 Lakhs, constituting about 50% of the total online searches.

Apart from it, demand for properties worth less than Rs 30 Lakhs also witnessed a healthy share forming almost a quarter of the searches in Q1, 2022. The trends therefore seemed clearly in line with the anticipated “changing sentiments of home buyers” amid the hike in the prices of residential properties in the region.



PROPERTY TYPE

As observed in the previous quarters, apartments continue to be the most preferred property type for home buyers as well developers in Q1, 2022, though a small rise was also observed in demand for independent homes as well.

> 82%

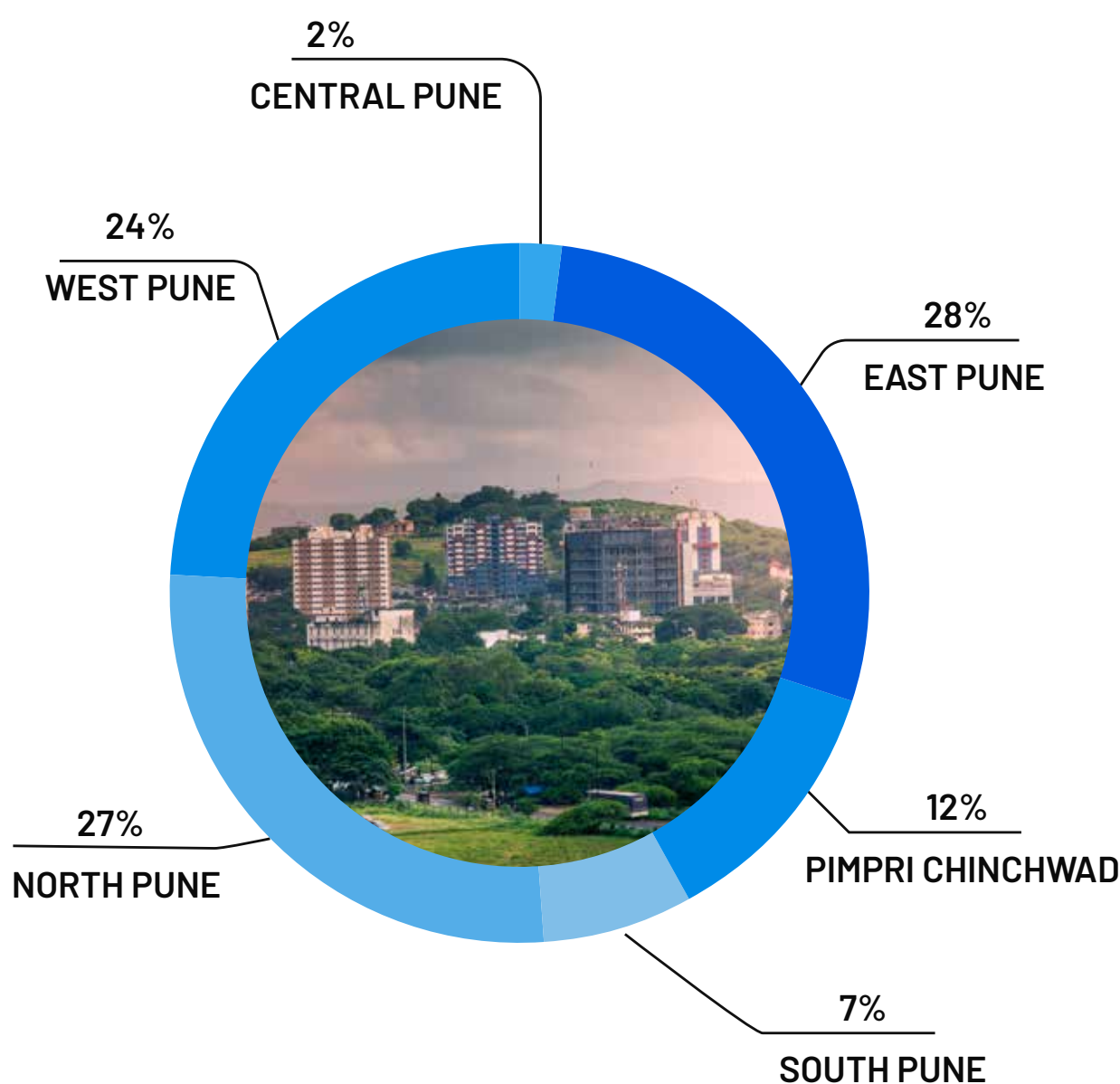
Demand and supply noted for apartment projects in MMR during Q1, 2022.

NEW LAUNCHES ZONE-WISE SPLIT

Pune residential real estate segment gained significant momentum in the first quarter of 2022 itself. The city witnessed the launch of more than 14,000 new residential units, a quarterly rise of 41% as compared to the last quarter of 2021.

Unlike the last quarter, where Pimpri Chinchwad had the major chunk of the new launches, in Q1, 2022, East and North Pune contributed an almost equal share of 28% and 27% respectively, towards the new launches. This was closely followed by West Pune which added 3,400+ new residential units to its kitty.

Overall, the Pune residential segment seemed to be upbeat and has gathered momentum sequentially. With more homebuyers aspiring for spacious units, for the upcoming quarters, Pune can be expected to be one of the preferred destinations for people zeroing down on deals for larger residential units in the peripheral location of the city.



- MOST SUPPLIED BUDGET CATEGORY
- MOST SUPPLIED BHK TYPE
- MOST SUPPLIED PROPERTY TYPE

TOP 5 MOST SEARCHED LOCALITIES

CHINCHWAD

- ₹30-60 LAKHS
- 2BHK
- APARTMENT

DHANORI

- ₹30-60 LAKHS
- 2BHK
- APARTMENT

WAGHOLI

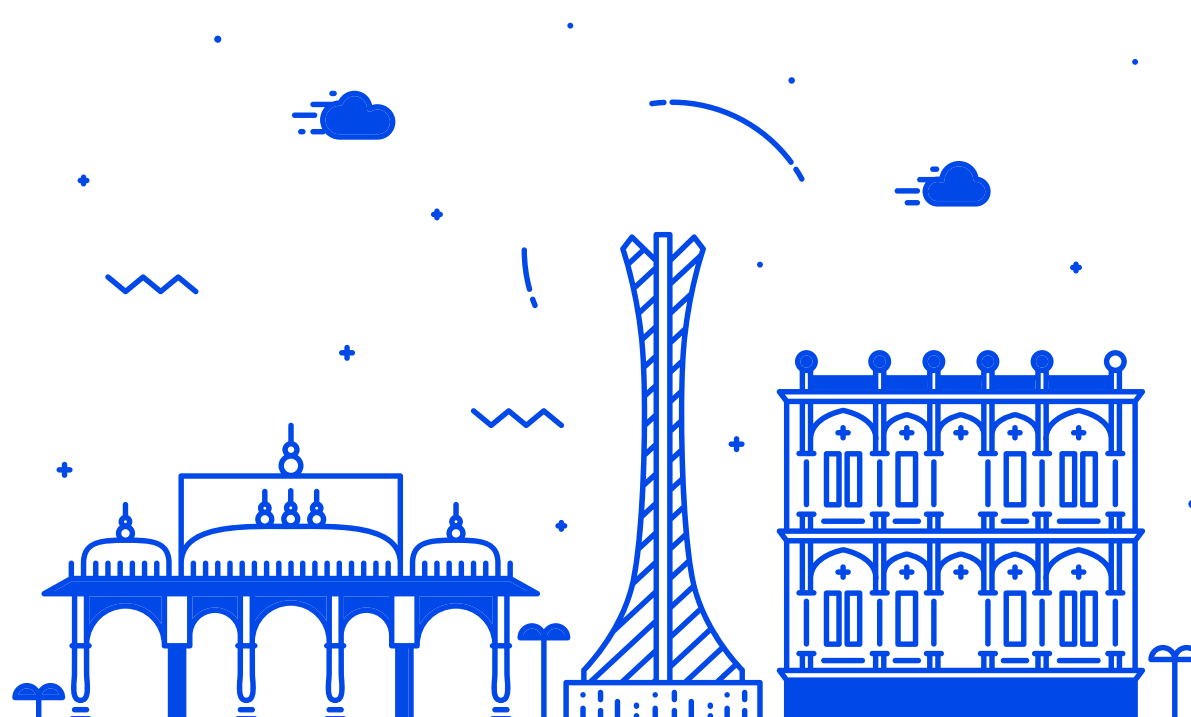
- LESS THAN ₹30 LAKHS
- 2BHK
- PLOT

WADGAON SHERI

- ₹30-60 LAKHS
- 1BHK
- APARTMENT

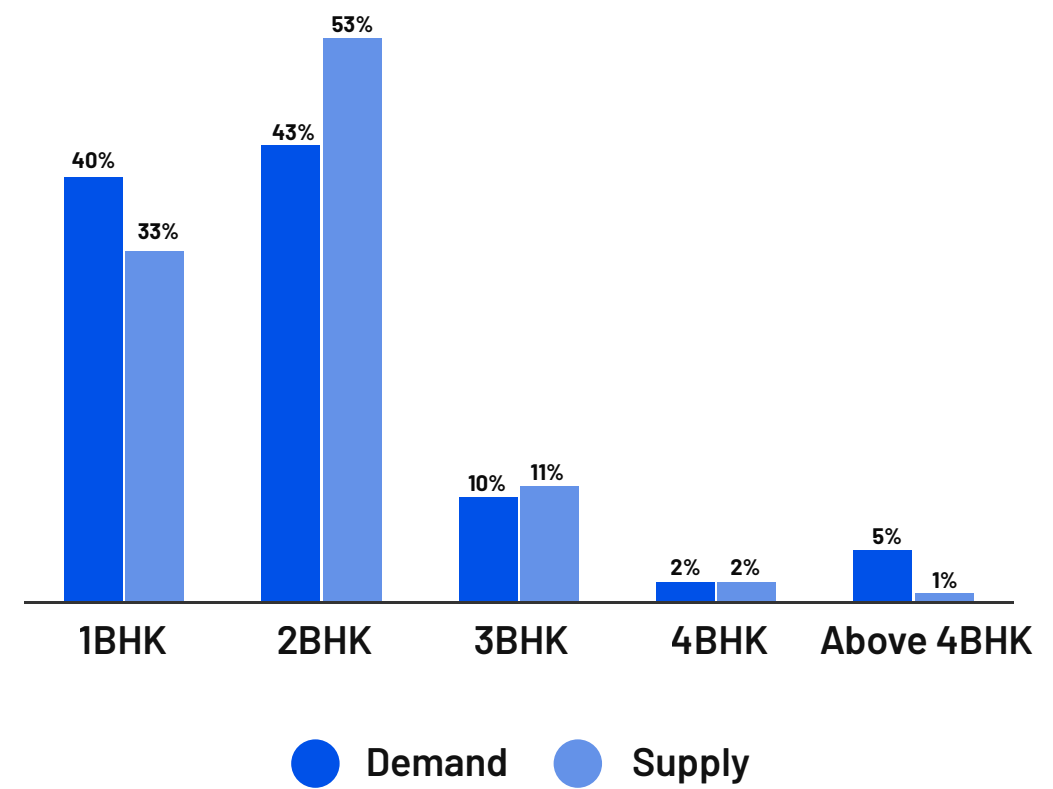
HADAPSAR

- ₹30-60 LAKHS
- 2BHK
- APARTMENT



DEMAND VS SUPPLY: BHK

In terms of configurations, the demand trends for Pune in the first quarter of 2022 were tilted towards the smaller units, with 2BHKs capturing about 43% of the total searches. On the other hand, as per the online search trends, demand for 3BHK units dropped by 13% in Q1, 2022 as compared to Q4, 2021. This can be largely attributed to the fact that more and more buyers are looking forward to closing their home-buying journeys at the earliest, given the market clamor surrounding surging property prices and thus looking out for smaller residential units in the affordable and mid-segment range.

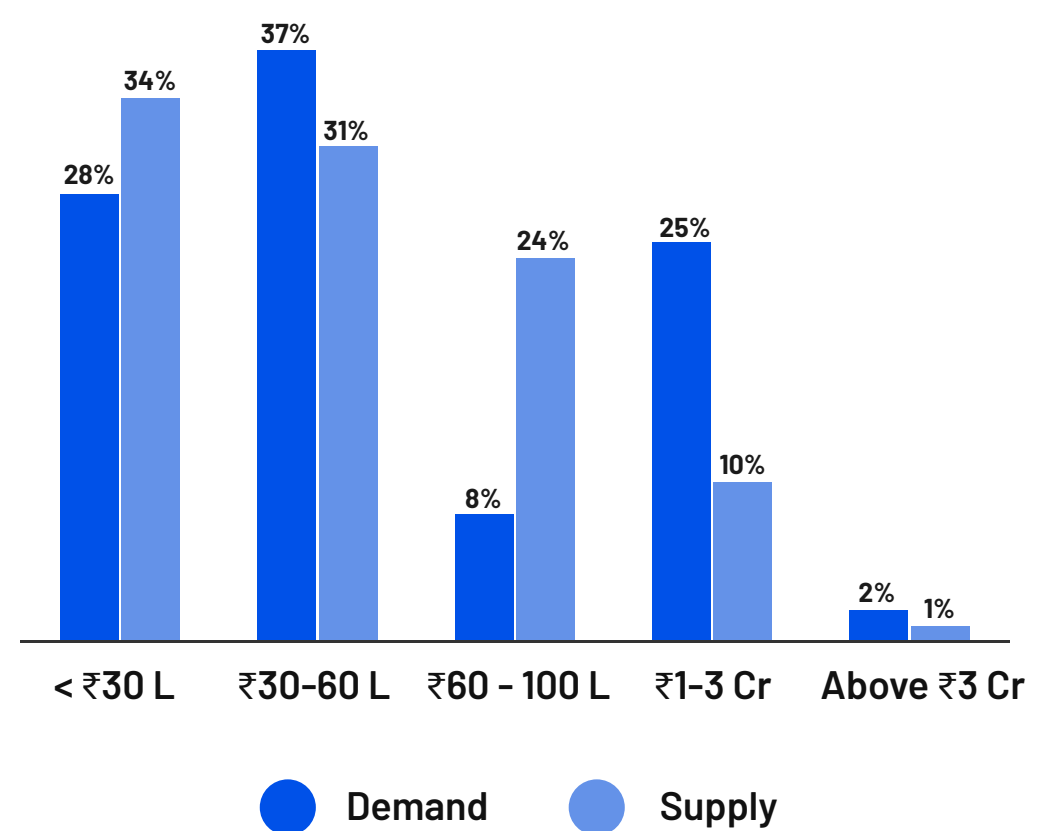


Builders on the other hand, like previous quarters aligned more than half of the inventory for 2BHK units in Q1, 2022, followed by 1BHK units which constituted about 33% of the supply share. The overall supply share of 3BHK and above configurations, however, remained similar to that of the last quarter of 2021. However, whether this home buying trend, where more people are on the lookout for smaller configurations due to the price hikes, is transient or is here to stay is yet to be seen. Nonetheless, the gradual shift in supply of spacious residential units is notable.

DEMAND VS SUPPLY: BUDGET

In Q1, 2022, the mid-segment housing (properties worth Rs 60-100 Lakhs) once again, dominated the inventory as well as the online searches. About 55% of the supply was for mid-segment housing, whereas 45% of the total demand was noted for the same budget category. Interestingly, the ticket size Rs 1-3 Crore comprised a quarter of the total searches with only 10% of the total supply available in that budget range, indicating about 15% supply deficit.

Even though the supply for the mid-segment housing was more or less uniform, the same was not true for the demand trends. About 37% of the total demand was for residential units priced between Rs. 30-60 Lakhs, a significant rise of 8% since Q4, 2021. Thus, in the first quarter of 2022 itself, it was pretty evident that be it consumers or developers, continues to be the major driver for the residential segment in Pune.



PROPERTY TYPE

With the new normal, as space has once again regained its importance in the homebuyers' checklist, about 26% of the home buyers looked for independent units in Pune. However, with 71% of the supply share, apartments continued to be the most available property type for home buyers.

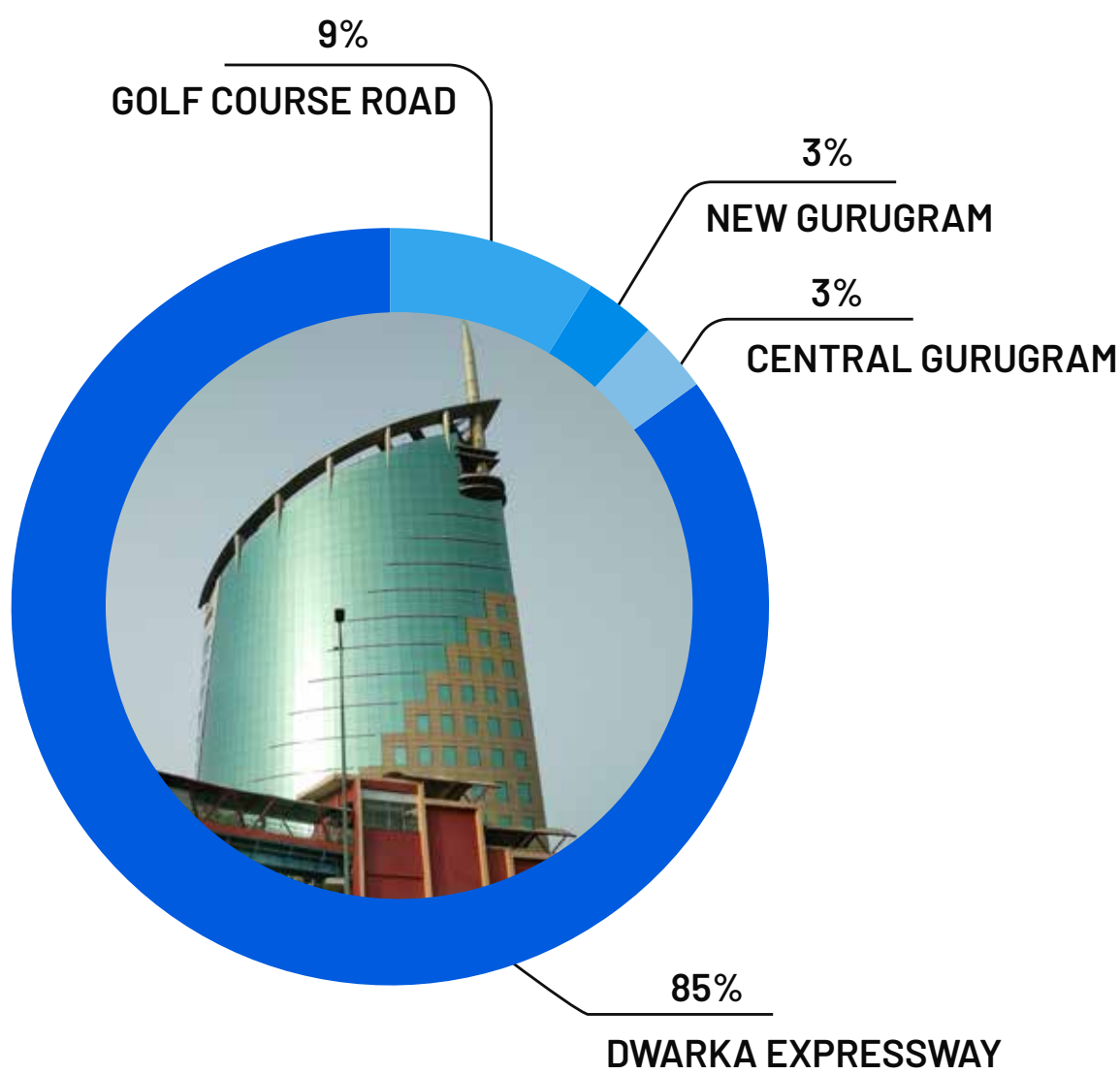
26%

Demand noted for independent homes in the first quarter of 2022

NEW LAUNCHES ZONE-WISE SPLIT

In line with the strong residential activity witnessed in the previous quarters, the first quarter of 2022 also saw the launch of 3800+ new residential units in Gurugram. However, as far as the distribution of new projects was concerned, Dwarka Expressway retained its position of being developers' favorite constituting 85% of the total share, with very less contribution from other zones of the city. This was distantly followed by Golf course road which accounted for only 9% of the total new launches.

With the completion of the Dwarka expressway expected in August 2022, it is no surprise that the developer fraternity is highly inclined towards the stretch for launching projects. Given its strategic location, high-quality development projects in the locality, and robust physical and social urban infrastructure, it is expected to be the most sought-after property destination for investors as well as builders.



TOP 5 MOST SEARCHED LOCALITIES

RAJENDRA PARK

- ₹30-60 LAKHS
- 3BHK
- BUILDER FLOOR

PALAM VIHAR

- ₹1-3 CRORE
- 3BHK
- BUILDER FLOOR

SECTOR 57

- ₹1-3 CRORE
- 3BHK
- BUILDER FLOOR

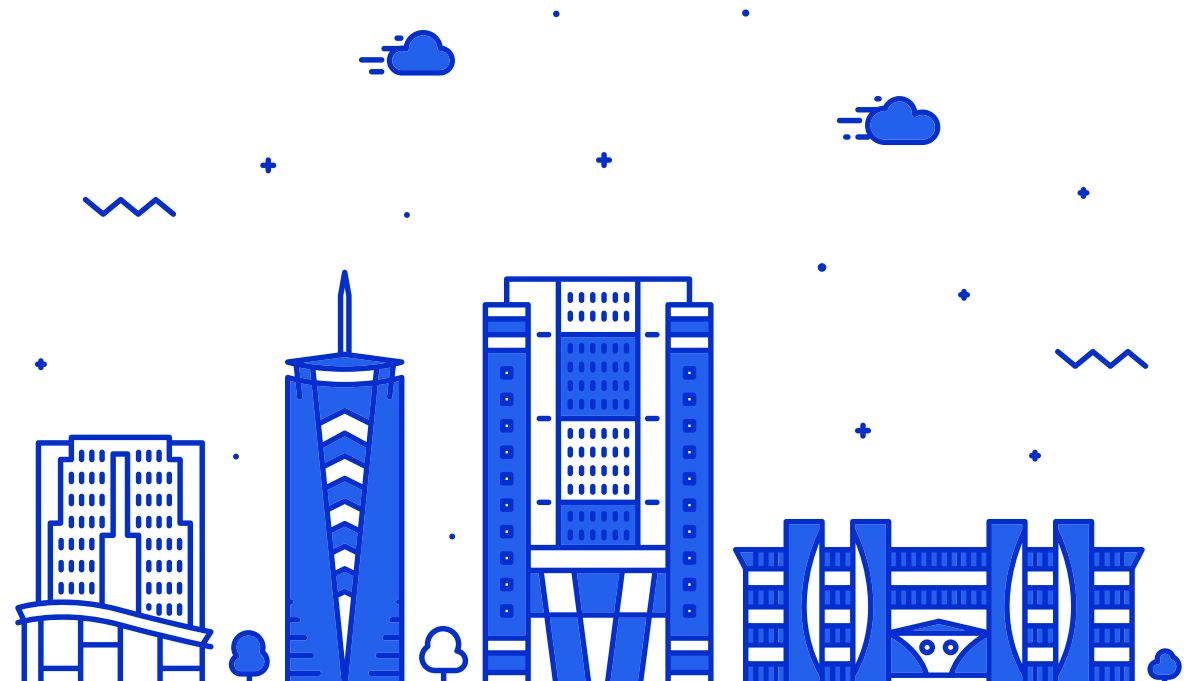
SECTOR 67

- ₹1-3 CRORE
- 3BHK
- APARTMENT

SECTOR 37D

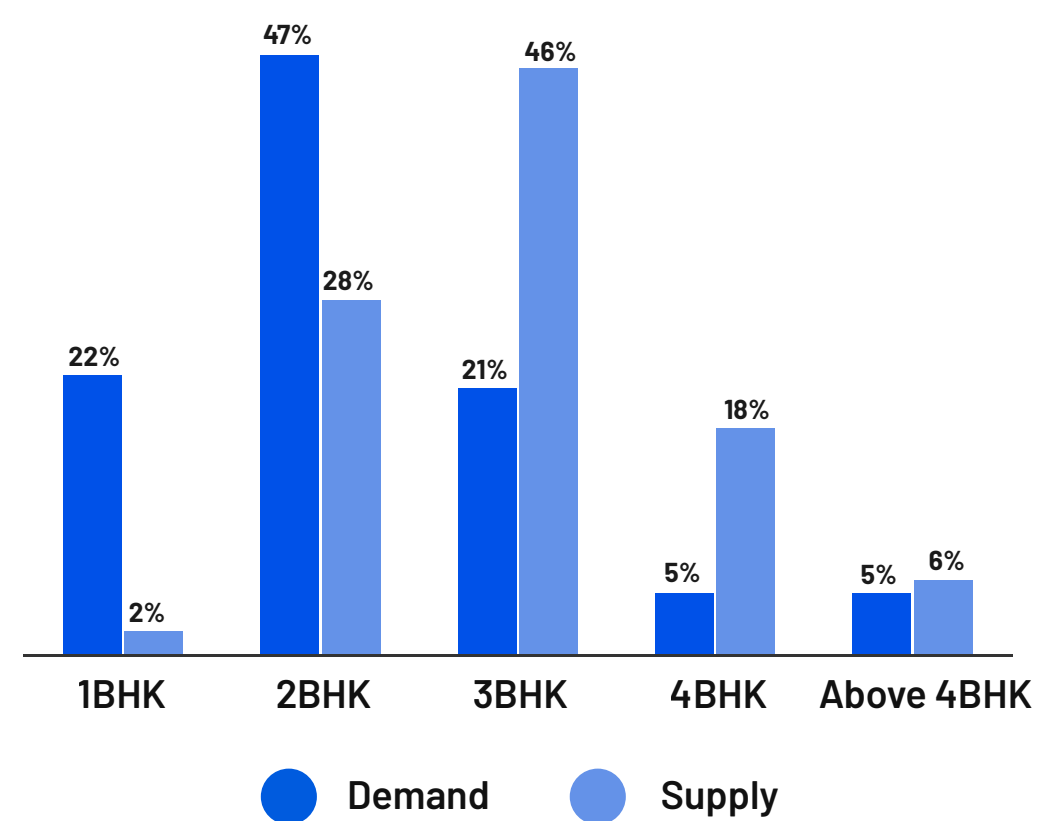
- ₹60-100 LAKHS
- 3BHK
- APARTMENT

- MOST SUPPLIED BUDGET CATEGORY
- MOST SUPPLIED BHK TYPE
- MOST SUPPLIED PROPERTY TYPE



DEMAND VS SUPPLY: BHK

As witnessed in the last few quarters, the demand for 3BHK and above configurations gained traction in Q1, 2022. Also, a major portion of the demand, close to half of the total searches, was for 2BHK units. From the demand perspective, 2BHK was most searched in locations namely Sector 23, Palam Vihar and Sector 45. Whereas locations such as Sector 43, South City I, DLF Phase I and sector 67 garnered the attention of homebuyers who are looking for larger units (3BHK and above configurations).

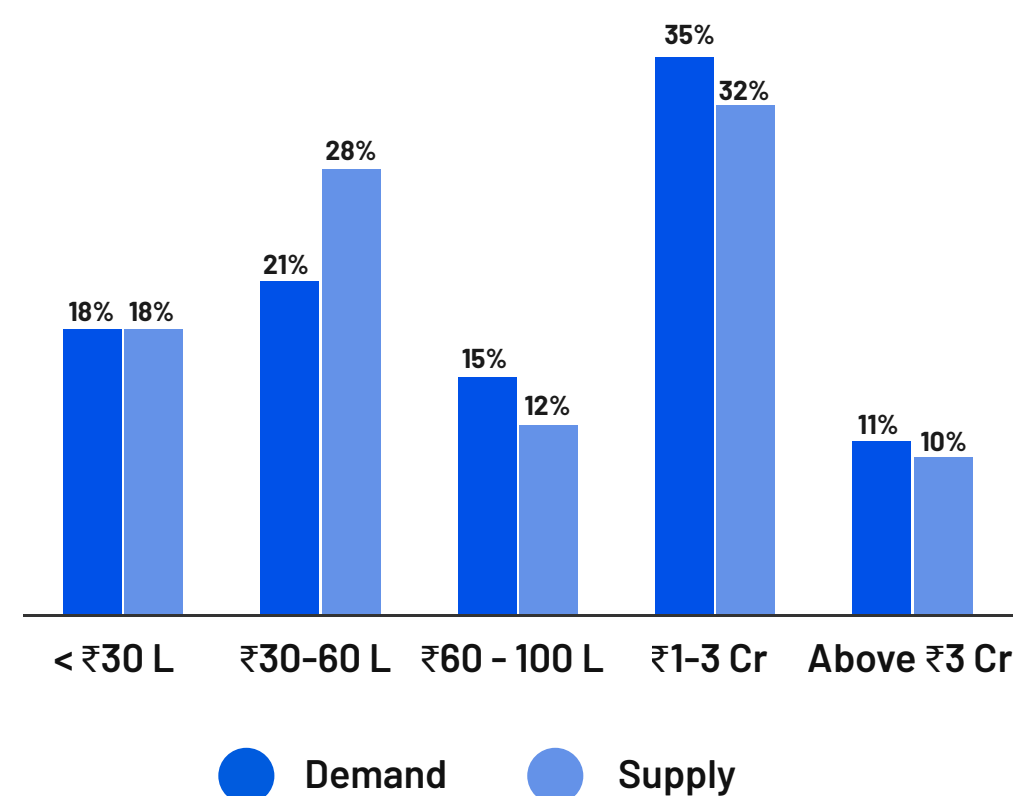


Surprisingly, in this quarter, about 46% of the supply share was replete with 3BHK units, a quarterly rise of 5% as compared to the Oct-Dec' 2021 quarter. Also, there was a slight increase in the share of 4BHK and above configurations towards the total inventory.

DEMAND VS SUPPLY: BUDGET

For the past few quarters, as the property prices in Gurugram appreciated gradually, it has resulted in both the supply as well as the demand being shifted towards homes priced more than Rs 1 Crore. In the first quarter of 2022 also, about 35% of the total demand was noted for properties worth Rs 1-3 Crore, indicating a strong inclination among homebuyers for spacious units in the premium segment.

Further, the demand-supply dynamics for this quarter were in sync as only a 6-7% difference was observed. Apart from it top searched locations included Palam Vihar, Sector 57, and Sector 67, where most of the developers can be seen offering luxurious 3BHK units in gated societies having top-notch amenities. Making it more lucrative for prospective buyers to finalize their dream home deals before property prices inch up more.



PROPERTY TYPE

In Q1, 2022, after apartments, builder floors was widely searched by homebuyers in Gurugram. However, as per the data, there existed a healthy supply of 21% for plots.

35%

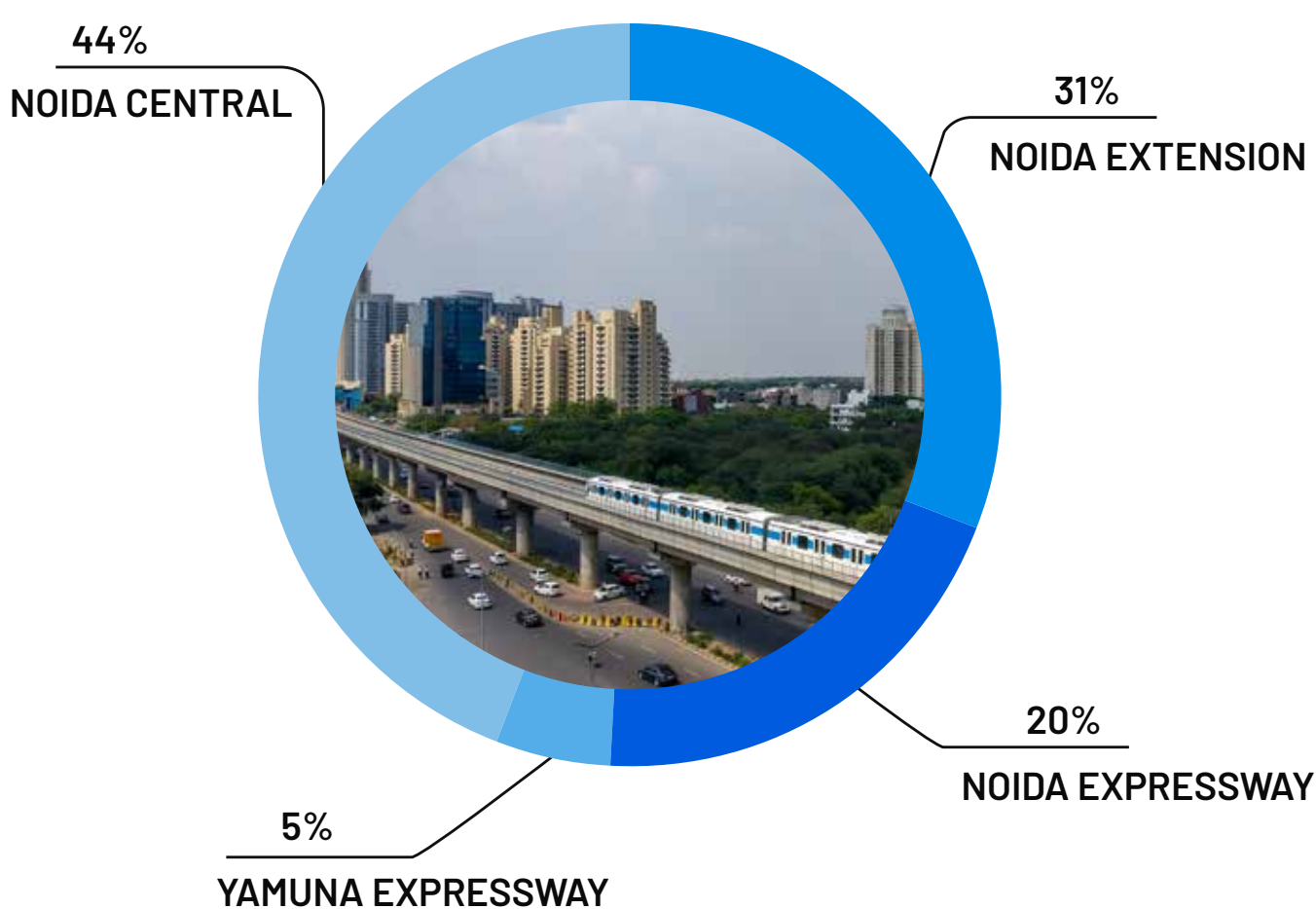
Almost equal demand and supply of 35% was noted for builder floors in the first quarter of 2022.

NEW LAUNCHES ZONE-WISE SPLIT

Despite new launches gaining momentum in the other top cities, with 2100+ new housing units launched in Q1, 2022 in Noida, a drop of 14% was observed as compared to the last quarter of 2021. Also, Noida Expressway, which witnessed the maximum number of launches in the city in the previous quarter, constituted only a quarter of the total share of the new projects. Noida Central on the other hand bagged about 44% of the new project launches, followed by the sectors in Noida Extension.

However, regardless of the dip observed in new launches, the realty segment in Noida is expected to pick up steam in the coming months. Backed by robust infrastructure and development, prominent developers are once again entering the market ebbing strong outlook for growth.

Adding on, with major developers eyeing Noida as the new hub of corporate offices, a plethora of new residential projects are likely to be witnessed, rewriting the development stories as seen in Gurugram and Bengaluru.



- MOST SUPPLIED BUDGET CATEGORY
- MOST SUPPLIED BHK TYPE
- MOST SUPPLIED PROPERTY TYPE

TOP 5 MOST SEARCHED LOCALITIES

SECTOR 73

- LESS THAN ₹30 LAKHS
- 2BHK
- BUILDER FLOOR

SECTOR 137

- ₹30-60 LAKHS
- 3BHK
- APARTMENT

SECTOR 78

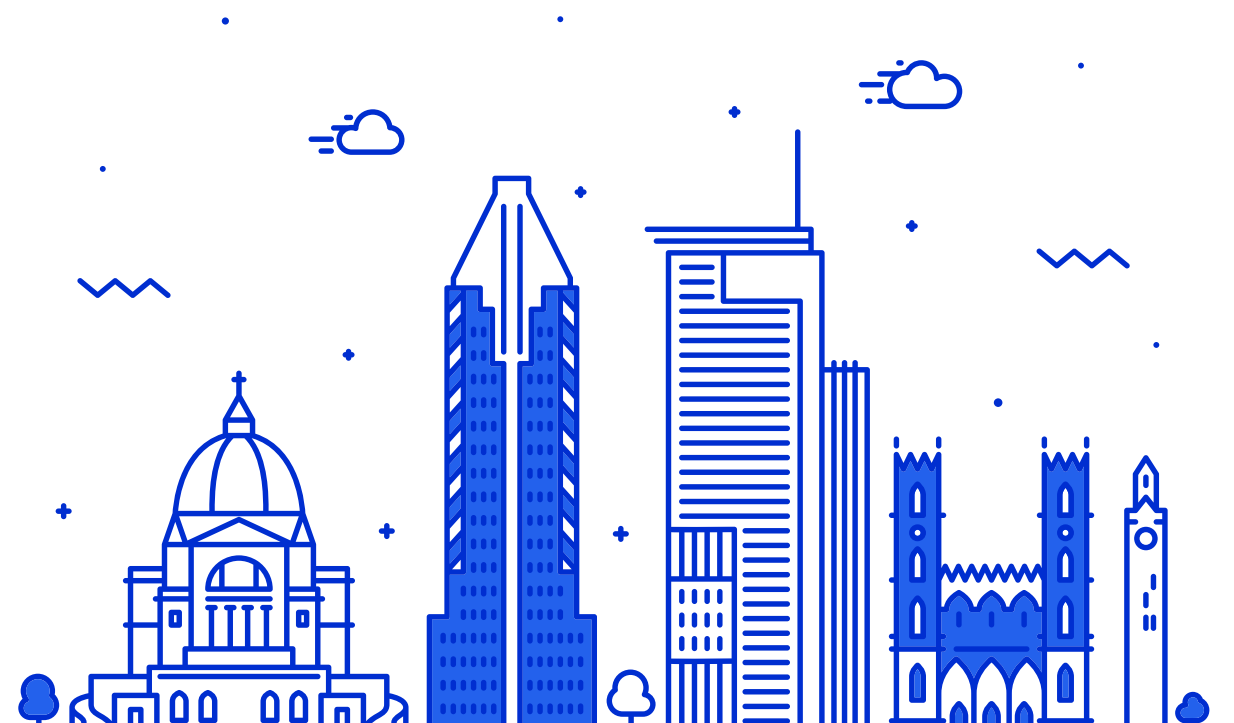
- ₹60-100 LAKHS
- 3BHK
- APARTMENT

SECTOR 75

- ₹60-100 LAKHS
- 3BHK
- APARTMENT

SECTOR 49

- ₹30-60 LAKHS
- 2BHK
- BUILDER FLOOR

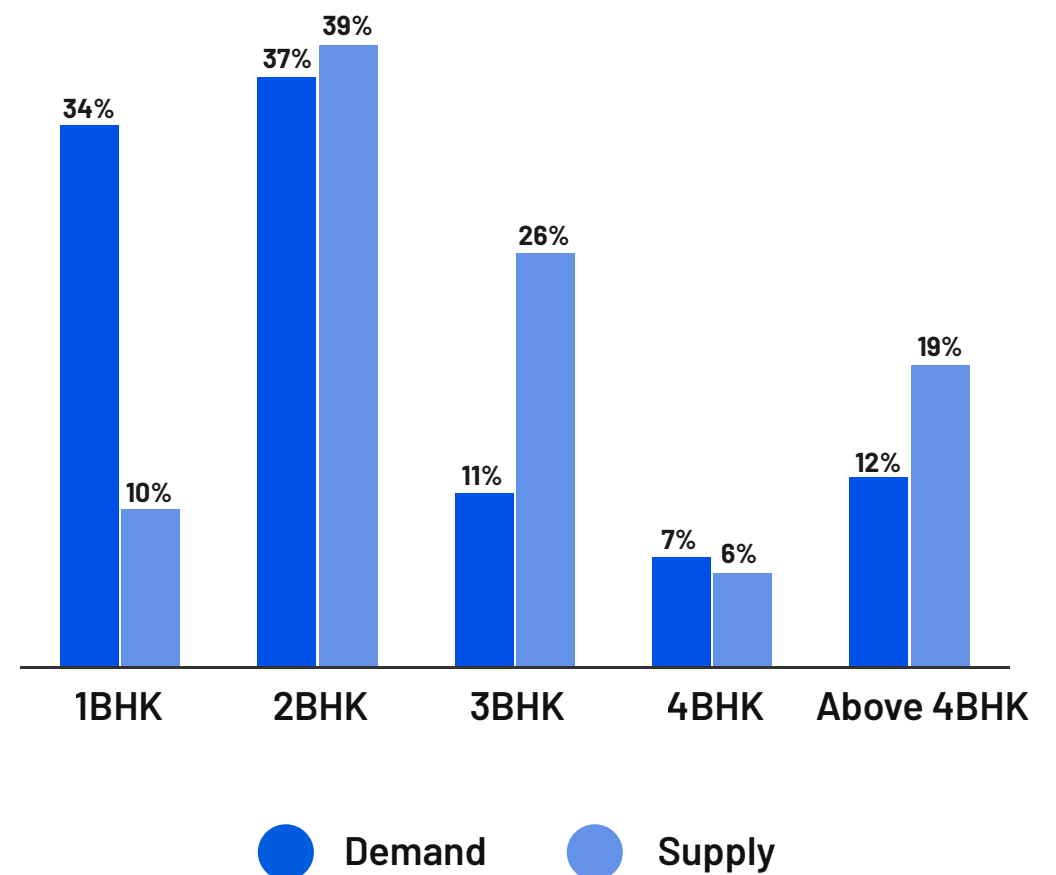


DEMAND VS SUPPLY: BHK

For the first quarter as well, 2 BHK continued to be the most preferred configuration for home buyers as well as developers with close to 40% of the share in both the categories. However, the supply for above 4 BHK units, inched up a little in Q1, 2022 as compared to Q4, 2021.

Further, as per online search trends most searched locations for 2BHK were Sector 134, Sector 75, and Sector 151 in Noida for the first quarter of 2022. Whereas locations namely Beta 1 in Greater Noida, Sector 79, and Sector 41 of Noida were among the

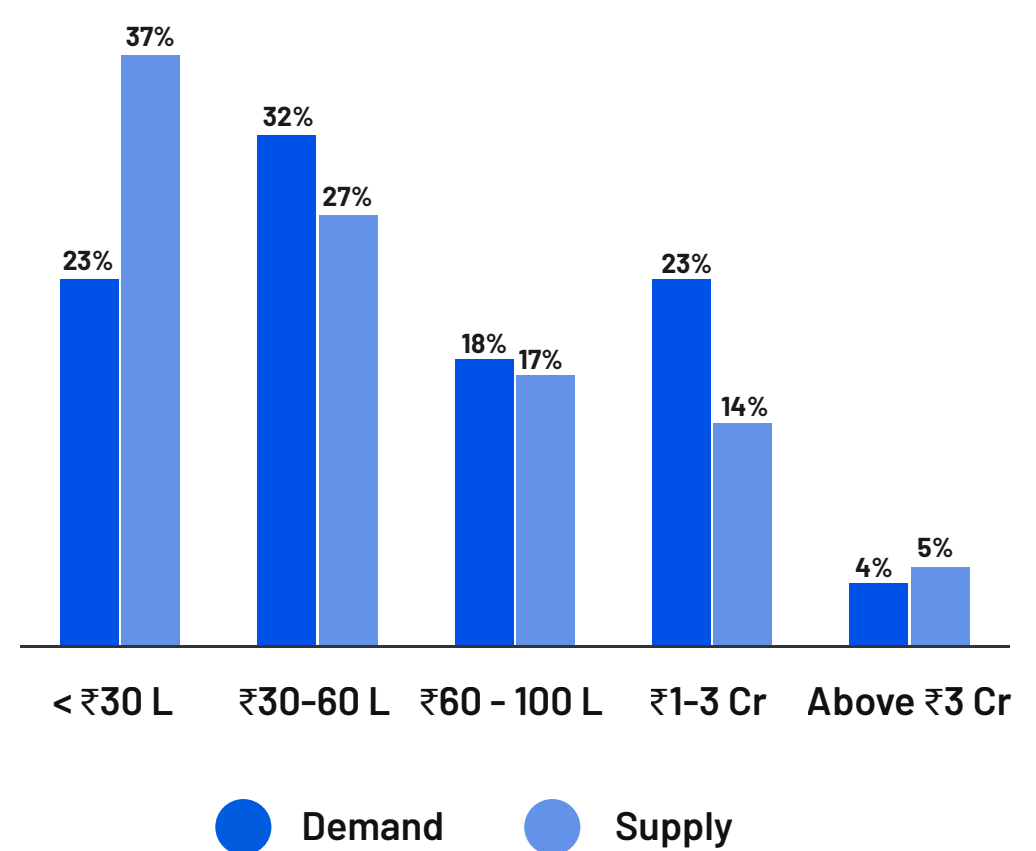
top three most searched localities by home buyers for larger homes (3BHK and above configurations). The latter trend might also be indicative of the sentiment where more home buyers are looking for spacious units, actively aspiring to foray into the premium segment.



DEMAND VS SUPPLY: BUDGET

Echoing similar trends as witnessed in the past few quarters, home buying sentiments as well as the supply of housing units continued to show more inclination towards the premium segment (residential units worth more than Rs. 1 Crore) in the first quarter of 2022. While locations such as Sector 20, Sector 19, and Sector 41 in Central Noida were replete with residential units in the premium segment, the demand for the same ticket size was mostly confined to Sector 79, Sector 75, Sector 150, Sector 41, and Sector 94 in Noida as these were among the top five most-searched locations in Q1, 2022.

Though both demand as well as supply inched up for the premium segment in Q1, 2022, the mid-segment dominated the housing market with half of the total demand share in this category. In terms of supply, properties worth less than Rs 30 Lakhs comprised about 40% of the inventory, clearly indicating the outlook as per which most of the developers are keen on selling out their affordable residential units before coming up with more properties in the premium segment.



PROPERTY TYPE

With a greater number of developers offering properties within Rs 30 Lakhs, a major share of the housing inventory in Noida comprises plots as well as apartments in the outskirts of the city, which falls within the affordability criteria of the larger section of home buyers.

> 28%

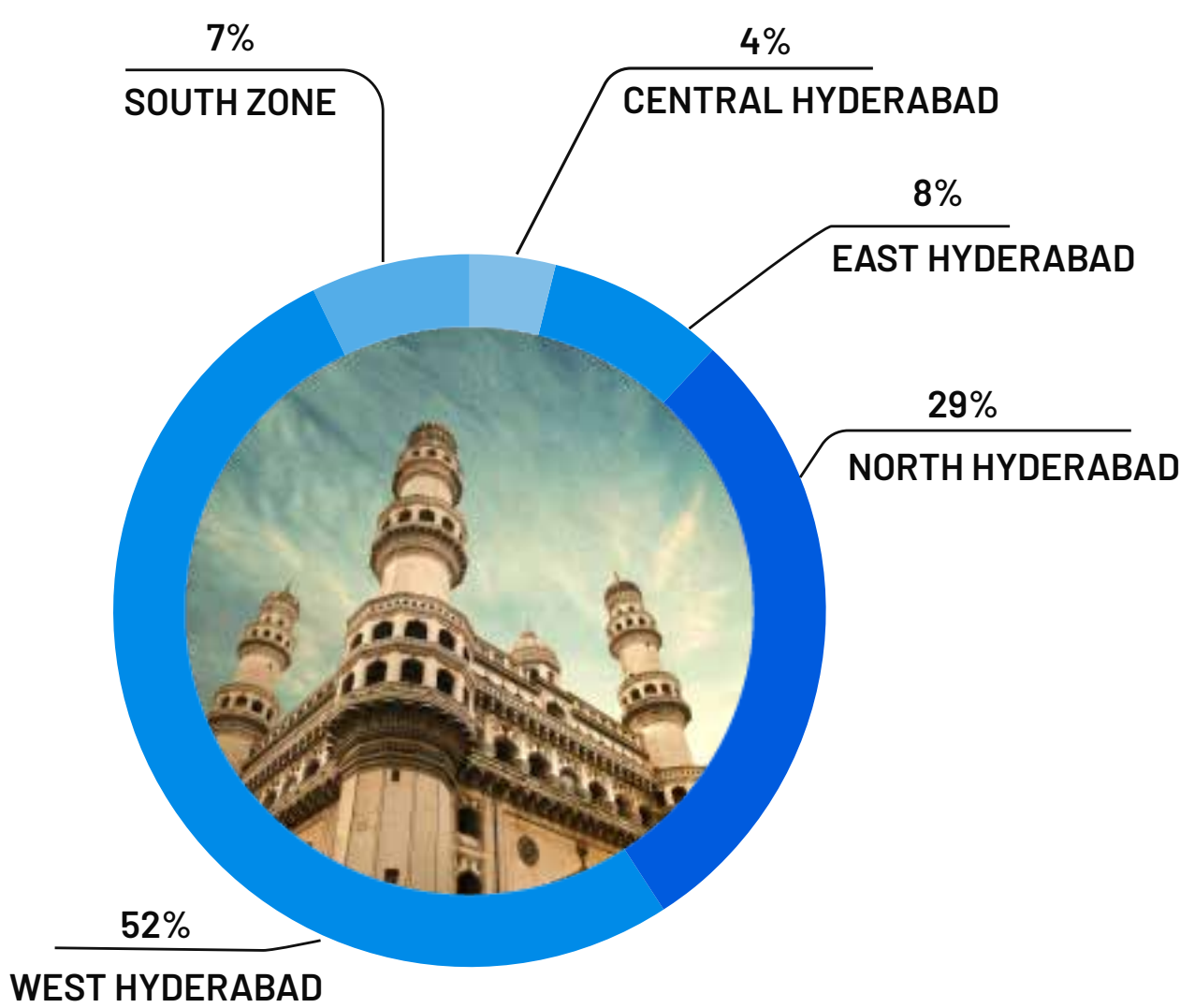
In the first quarter of 2022, almost an equal supply of plots, as well as apartments, was noted.

NEW LAUNCHES ZONE-WISE SPLIT

More than 20,000 new residential units were launched in Hyderabad in Q1, 2022, making it the city with the highest share of new project launches after MMR. New launches were seen largely in West Hyderabad which comprised 52% of the total share, followed by North Hyderabad which comprised about 30% of the total number of new launches.

Though the third Covid wave had hit major Indian cities slightly slowing down the momentum, the residential segment still managed to attract both developers as well as homebuyers' interest. With the market showing signs of growth, more and more developers continued to focus on coming up with new projects.

This was distantly followed by eastern and southern regions of Hyderabad which comprised a mere share of 8% and 7% respectively towards the total number of new launches in the city.



TOP 5 MOST SEARCHED LOCALITIES

ATTAPUR

- ₹60- 100 LAKHS
- 3BHK
- APARTMENT

ECIL

- ₹30-60 LAKHS
- 2BHK
- INDEPENDENT HOUSE

BODUPPAL

- ₹30-60 LAKHS
- 2BHK
- INDEPENDENT HOUSE

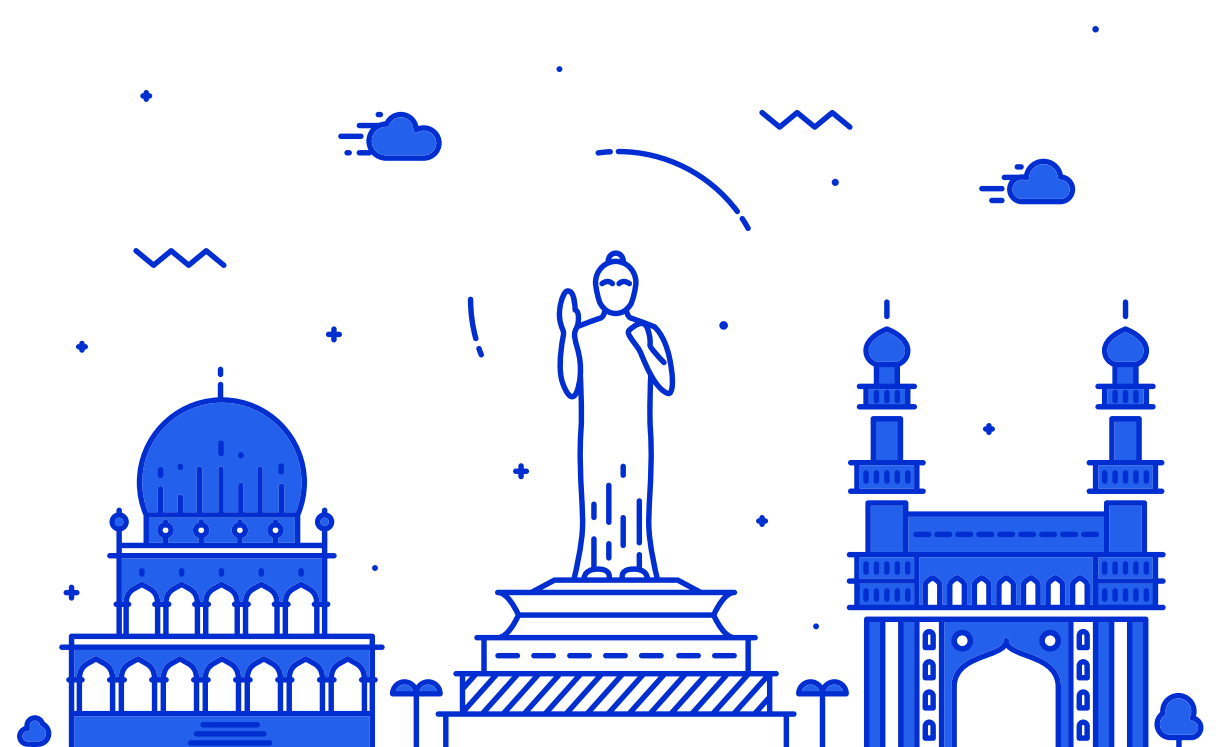
KEESARA

- ₹30-60 LAKHS
- 3BHK
- PLOT

KOMPALLY

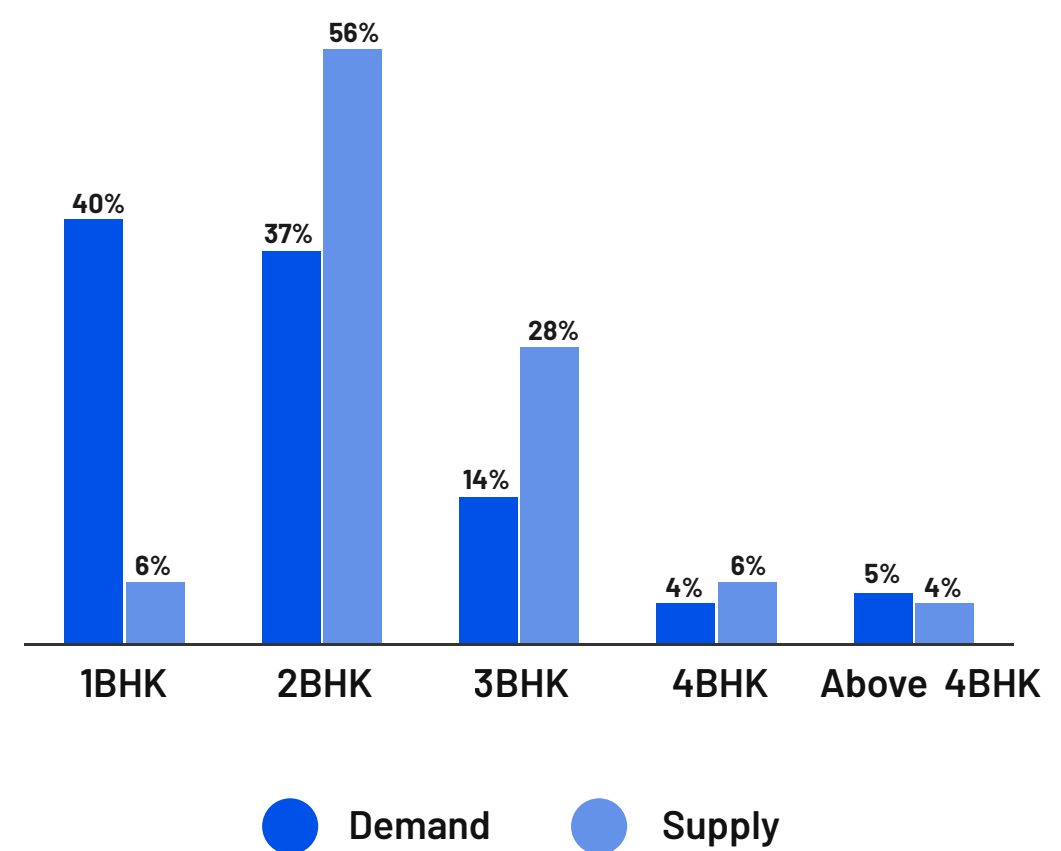
- ₹ 60- 100 LAKHS
- 3BHK
- APARTMENT

- MOST SUPPLIED BUDGET CATEGORY
- MOST SUPPLIED BHK TYPE
- MOST SUPPLIED PROPERTY TYPE



DEMAND VS SUPPLY: BHK

As the western part of the city continued to drive the realty growth in Hyderabad, the residential segment picked up pace in the first quarter of 2022 as well. As per Square Yards data, in Q1, 2022, larger units (3BHK and above configurations) accounted for only 23% of the total online searches whereas smaller units dominated the searches substantially. Taking account of the growing need for “spacious homes” post-pandemic, developers seemed to tweak their inventory towards larger units. Also, 3BHK and above configurations, this time constituted about 40% of the supply, the majority of them in locations namely Kompally, Kondapur, and Miyapur to name a few.

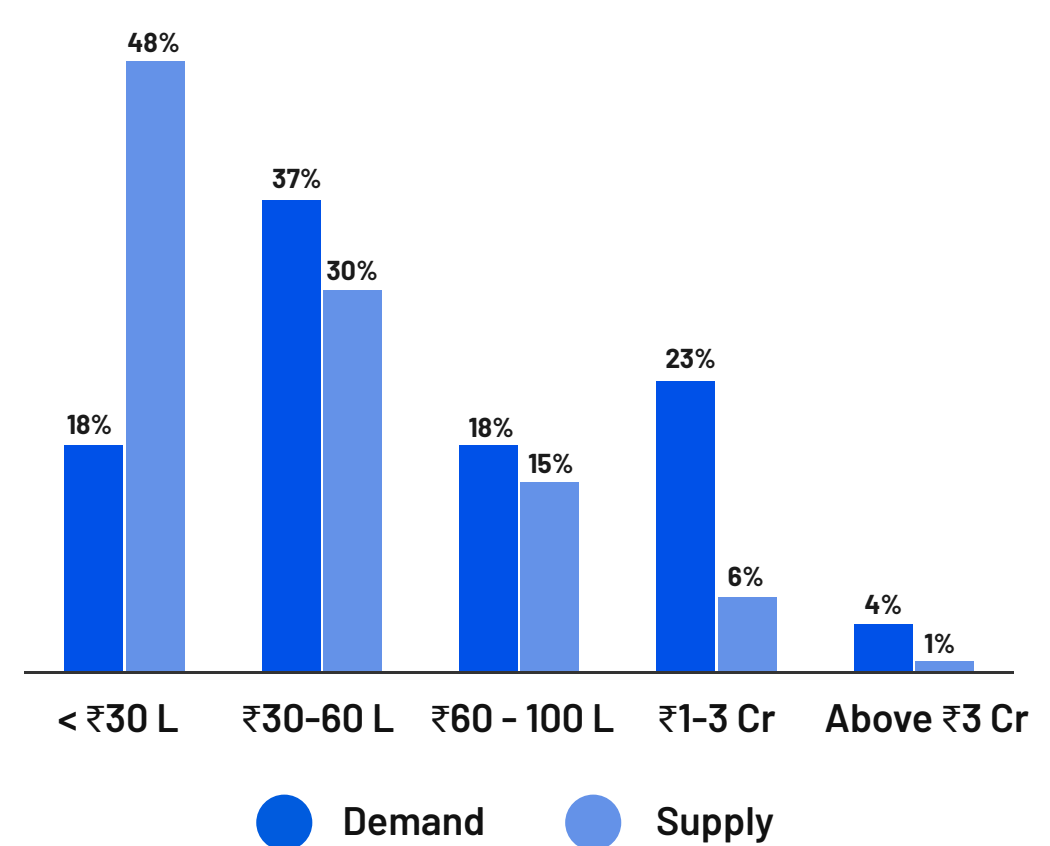


DEMAND VS SUPPLY: BUDGET

As per the online search trends, in the first quarter of 2022, despite mid-segment housing (properties worth Rs. 30-100 Lakhs) making a significant share of demand, adding on, the demand for the premium segment (properties worth more than 1 Crore) also gained a noteworthy rise. Kollur, Kondapur, and Bachupally, the online searches were distributed among the north and west regions of the city.

Apart from it, about 50% of the supply was noted for properties priced less than Rs 30 Lakhs in Q1,

2022 as more and more developers came up with plotted developments in areas namely Yadagirigutta, Shadnagar, Yacharam, Adibatla, etc. Thus, the southern zone of the city emerged as the home to a major chunk of plotted developments catering to the prime needs of affordability as well as return on investment for prospective home buyers.



PROPERTY TYPE

As people are seeking bigger houses in the backdrop of pandemic-induced challenges, independent units in cities where the availability of land is not a limiting factor continue to be the most picked up property type.

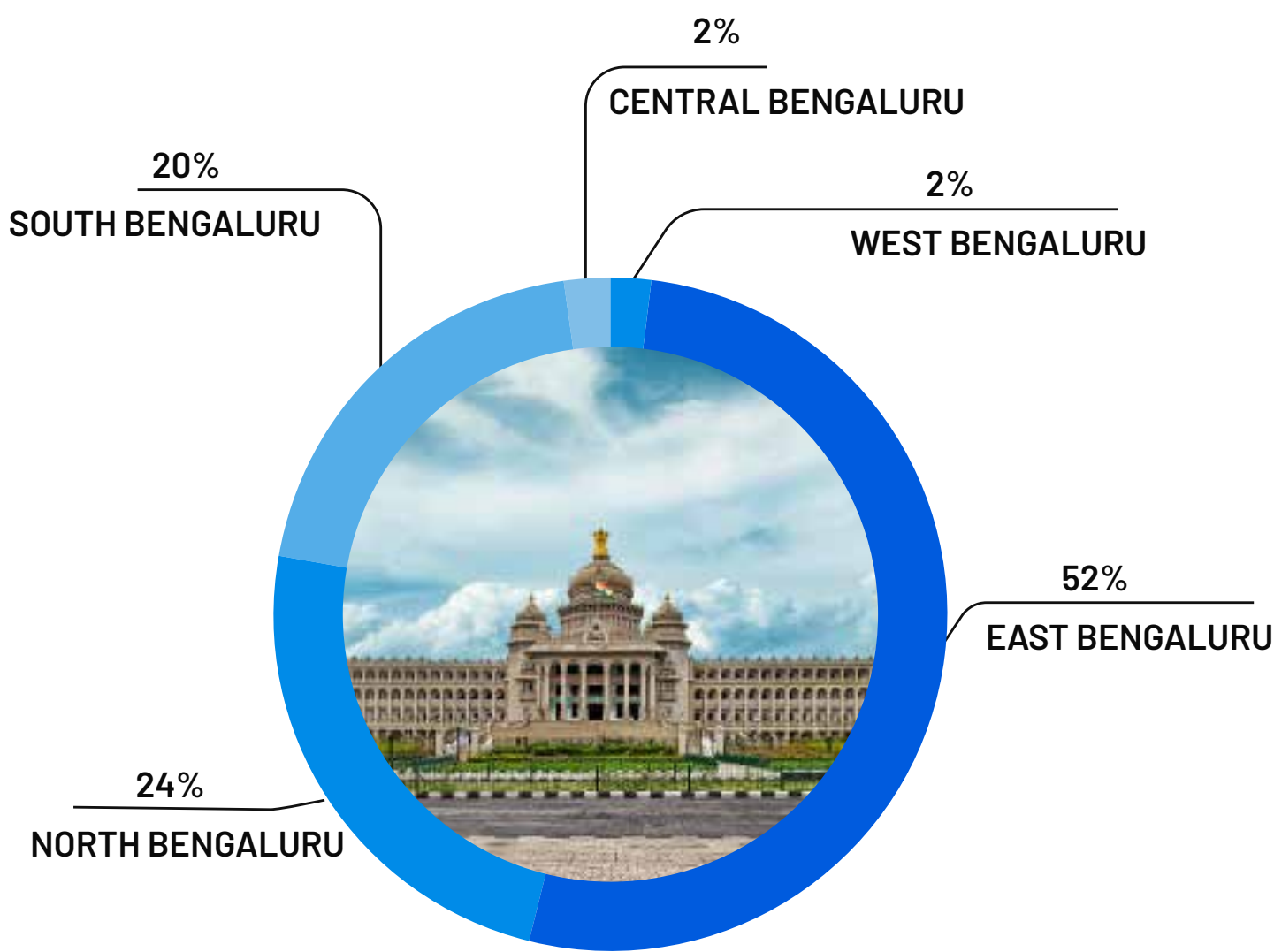
43%

Demand noted for independent homes in Q1, 2022.

NEW LAUNCHES ZONE-WISE SPLIT

The first quarter of 2022 indicated improved developer confidence and a healthy recovery of the residential segment since the past two quarters as the number of new launches recorded a whopping rise of 84% as compared to the Q4, 2021. More than 1,300 new residential units were launched in the city in Q1, 2022 and about half of them were concentrated in East Bengaluru.

This was in contrast to the trends recorded for new launches in the last quarter of 2021, where North Bengaluru dominated the new launches, constituting 36% of the total share. This shift can also be attributed to the steady increase in demand for homes by IT professionals in the past few months. And going forward more and more developers are aligning their upcoming inventory in the South-east and East micro-markets, the major IT corridors of the city.



TOP 5 MOST SEARCHED LOCALITIES

WHITEFIELD

- ₹30-60 LAKHS
- 2BHK
- APARTMENT

SARJAPUR

- ₹60-100 LAKHS
- 3BHK
- INDEPENDENT HOUSE

SARJAPUR ROAD

- ₹60-100 LAKHS
- 3BHK
- INDEPENDENT HOUSE

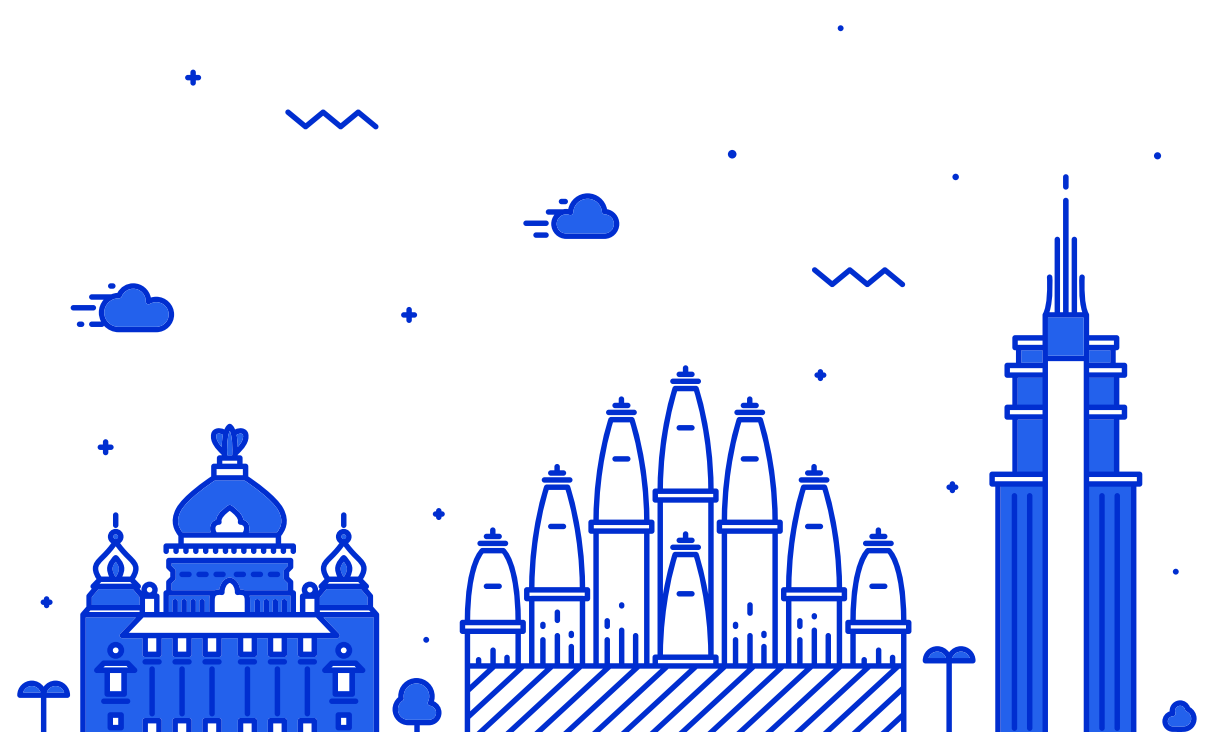
SANJAY NAGAR

- ₹1-3 CRORE
- 3BHK
- APARTMENT

MYSORE ROAD

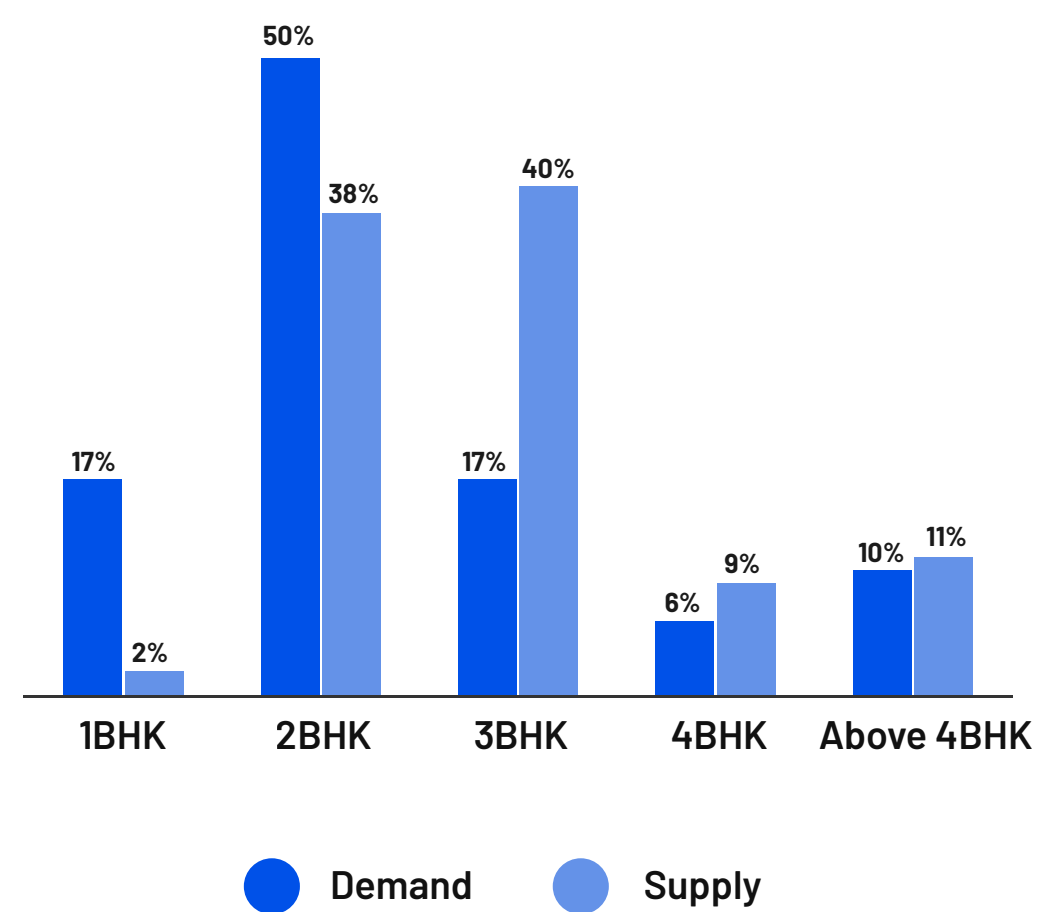
- LESS THAN ₹30 LAKHS
- 2BHK
- PLOT

- MOST SUPPLIED BUDGET CATEGORY
- MOST SUPPLIED BHK TYPE
- MOST SUPPLIED PROPERTY TYPE



DEMAND VS SUPPLY: BHK

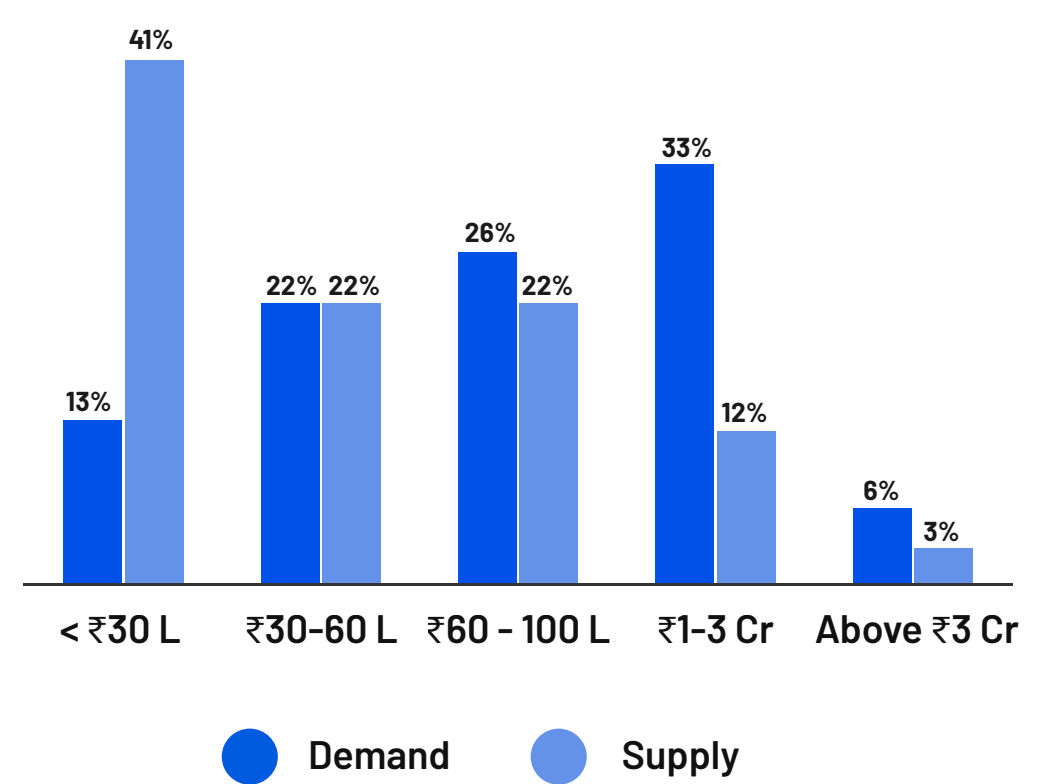
In Bengaluru, for Q1, 2022 about 50% of the home buyers looked for 2BHK units and a slight fall in demand for 3BHK and above configurations was observed. Supply on the other hand was almost uniformly distributed among 2BHK and 3BHK configurations forming 38% and 40% of the total inventory. With offices reopening either on a hybrid model or on a full-scale basis, more and more home buyers entered the residential segment with high hopes of finalizing a house purchase before property prices appreciate further.



While top searched locations featured Whitefield, Sarjapur, Mysore Road, and Sanjay Nagar, the supply in these locations was mostly in the mid-segment category except for Sanjay Nagar.

DEMAND VS SUPPLY: BUDGET

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PROPERTY TYPE

More and more prospective home buyers in the southern cities are now entering the housing market seeking independent and spacious units. Thus, major developers appeared keen on selling plots, ascribed to the low uncertainties associated with this property type, as it is easy to sell out.

~70%

of the residential supply noted for plotted developments in the first quarter of 2022

METHODOLOGY

This report titled “India Residential Overview” captures the demand-supply dynamics observed in the top six residential markets during January- March 2022. For arriving at the analysis and drawing inferences on the state of the residential segment, data inputs from the top six cities namely- Gurugram, Noida, Mumbai Metropolitan Region (MMR), Pune, Bengaluru, and Hyderabad were considered.

To attune the data and enhance readability, several regions have been clubbed together for convenience. As per this criterion, Mumbai Metropolitan Region includes Navi Mumbai, Mumbai, and Thane; Noida includes Greater Noida and Noida; and Pune includes Pimpri Chinchwad in addition to localities of Pune. To bring forth a more lucid picture of prevailing home buying sentiments, the report considers the demand and supply 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.

The data points presented in the new launches segment are derived based on thorough secondary research carried out by Square Yards Research in coordination with the developers/builders across the top six cities. The Sale trends are based on the transactions of residential units carried out by Square Yards during Jan-Mar 2022.

The report aims to gauge buyer preferences and developers' inclination to understand the emerging trends in the housing market. This forms a strong basis to forecast the housing market trends for the upcoming quarters.

ABOUT SQUARE YARDS

Square Yards is a 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.

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