

# XXXXXXXX XXXX(MUMBAI)

## MICROMARKET RESEARCH REPORT

MAY 2021

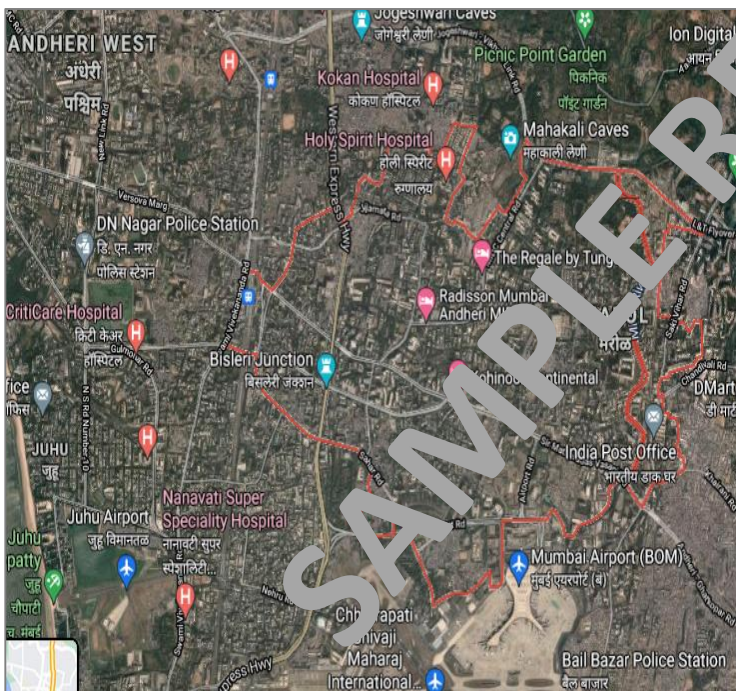
SAMPLE REPORT



# Overview

- XXXXXXX, once a regular western suburb, is currently touted as one of the most sought-after region in Mumbai for rent and purchase of property.
- XXXXXXX East is mostly known for being an industrial and commercial hub while there is high demand for property from the mid-segment category.
- Residential real estate in the area is cheaper than that in the upscale western neighbourhoods of Bandra and XXXXXX West. Nonetheless, XXXXXXX East is gaining immense popularity in recent times.

## XXXXXXX East - Location & Infrastructure



XXXXX XXXXX hospital



XXXX airport



XXXXX- 5 star hotel



Metro



XXXXXXX mall



Office



XXXpz



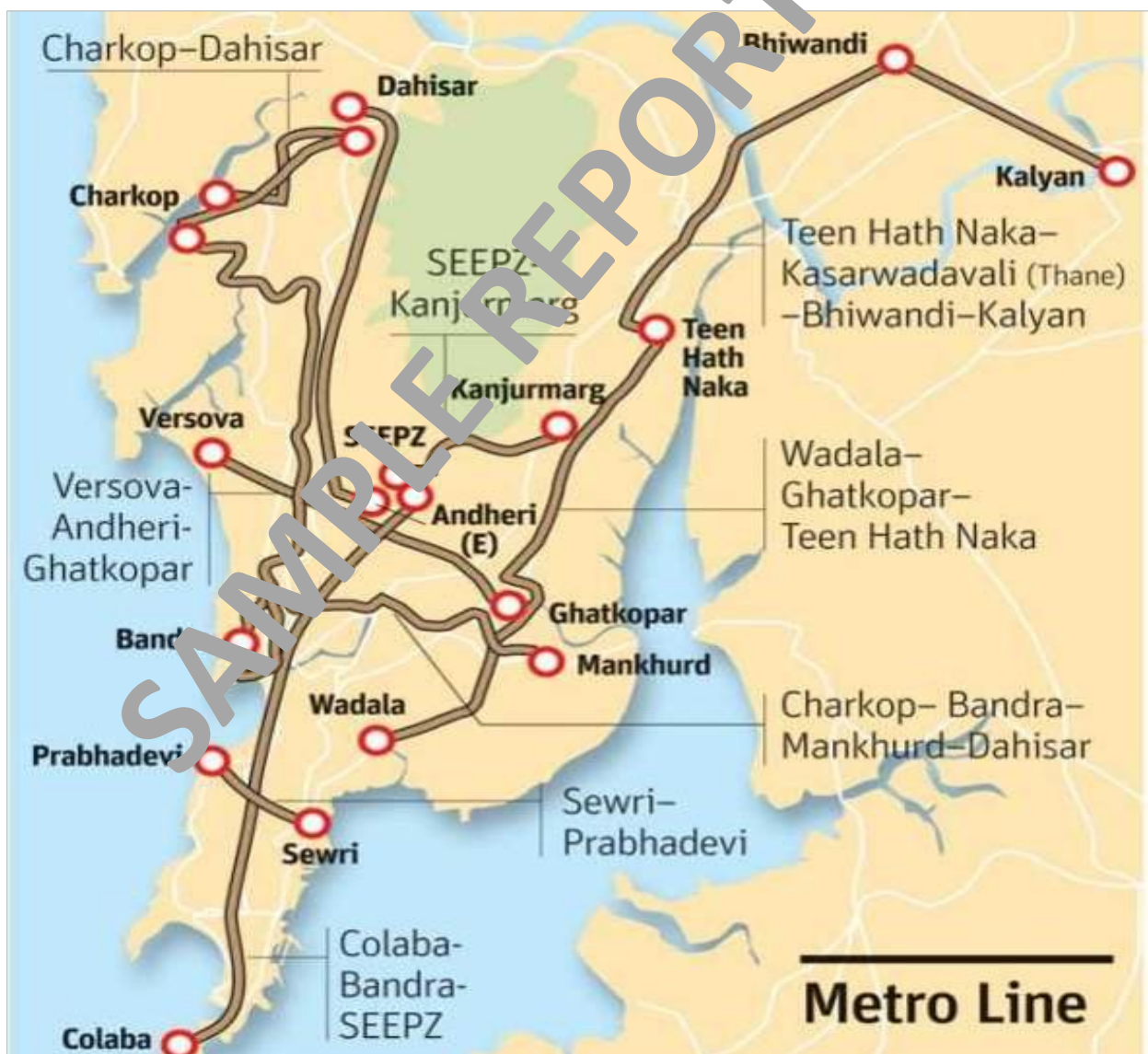
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## XXXXXXX XXXX- Upcoming Infrastructure

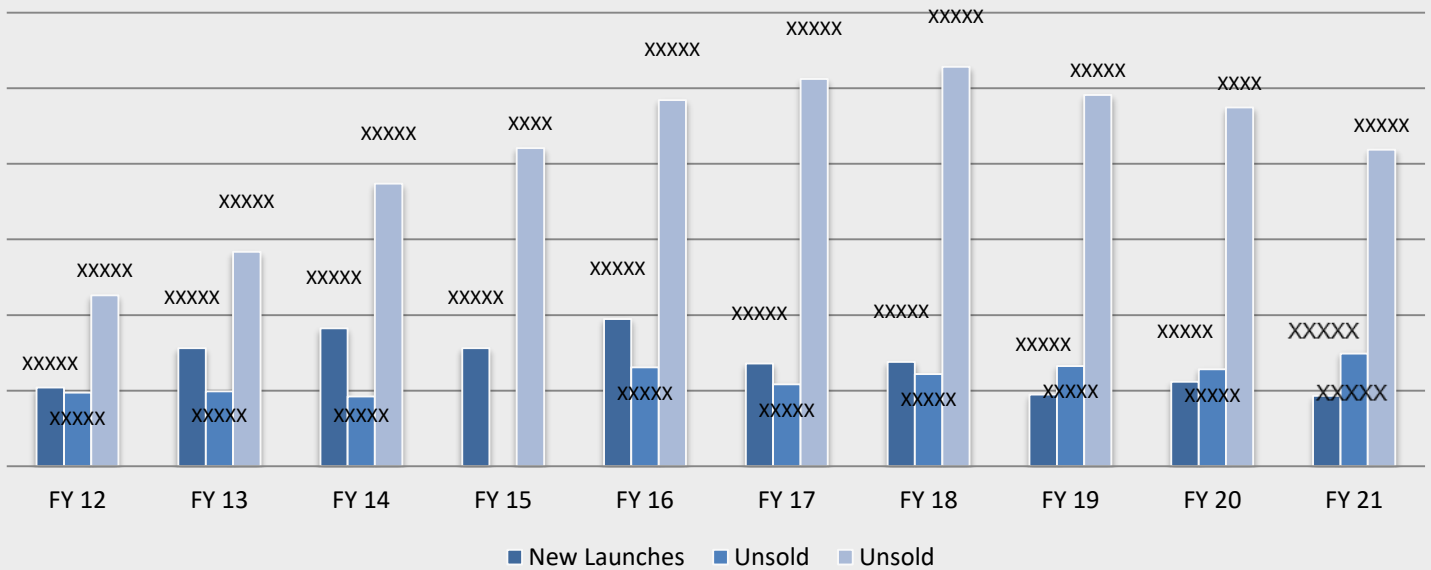
- Present major road linkages include the Western Express Highway (NH-48), S V road, Link road, JVLR, Andheri-Kurla road, etc. Metro line 1 passes east to west connecting Ghatkopar to Versova which serve as the major growth drivers at present.
- Upcoming linkages include Metro line 3 from Colaba to Bandra to SEEPZ, Metro line 7 from Dahisar east to Andheri east, Metro line

2 from Dahisar west to Mandale. These future infrastructural developments will further improve the connectivity of XXXXXXX micro market making it a prime place for investment now and further fuelling the demand for the real estate market in the coming years.



# Mumbai Residential Supply, Sales & Availability Trend

Mumbai Launches, Sales and Availability Trend



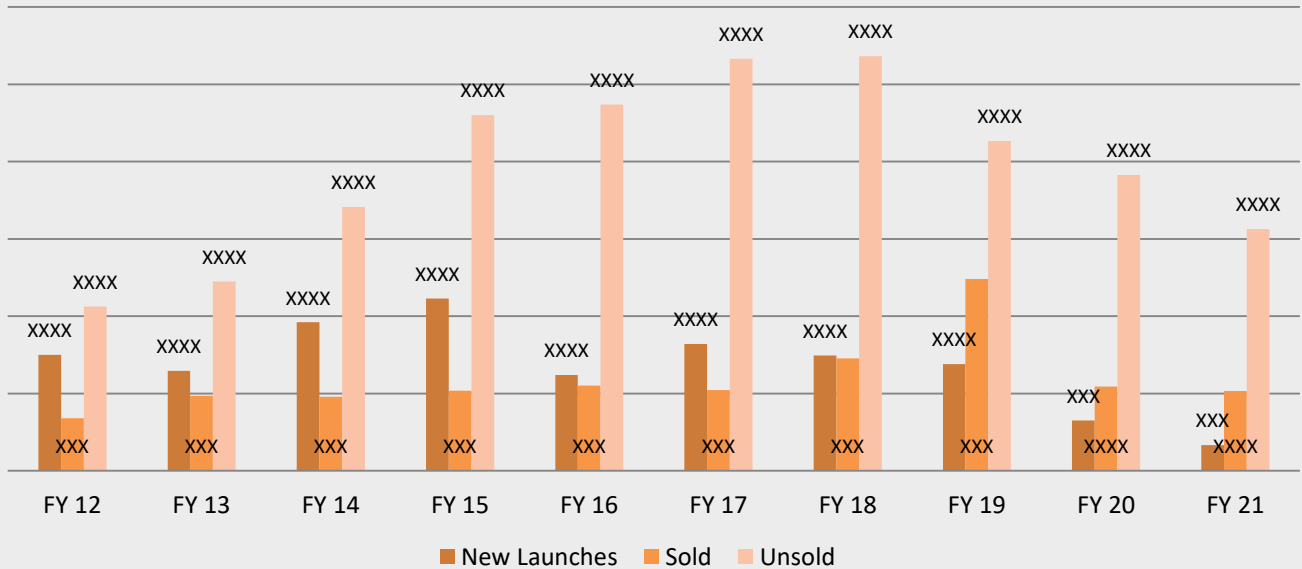
- The Mumbai Metropolitan Region (MMR) is by far one of the biggest real estate markets in the country.
- Its share of real estate absorption is almost 32%, which is tantamount to more than 50% of absorption when considered in terms of value.
- Key micro markets in MMR include Worli, Lower Parel, Andheri, Gembur, Mulund, Kolshet road, Dornivali, Vanel, Virar.
- Mumbai has witnessed an average supply of 27342 units on an annual basis during the study period (FY12 -FY 21) against an average sales of 23356 units per year.
- Unsold inventory declined in FY 2021 as sales to supply ratio was >1. Stamp duty cuts, low lending rates fuelled demand that led to jump in home sales during Q1 2021.
- Sales of apartments were the highest in FY 2021 standing at 29793 units indicating a positive market feedback with fewer unsold inventories.



Stamp duty cuts and low lending rates fuelled demand that led to jump in home sales during Q1 2021.

# XXXXXXX East Launches, Sales and Availability Trend

Andheri East - Launches, Sales & Availability Trend



- XXXXXXXX East has western railways on the west, Mithi river to the east, Aarey colony to the north and Airport (CSIA) to the south.
- XXXXXXXX east has grown as a fast paced developing micro market due to its location, current infrastructural developments and mainly due to good connectivity to major parts of the city. It includes a wide range of sectors including residential, industries like SEEPZ, MIDC and commercial office complexes mainly on the Andheri-Kurla road, 5 star hotel near the airport.
- Though there are slum pockets in XXXXXXXX east, development in these areas will be a great attraction for developers and buyers. Luxury and affordable housing demand is growing due to growth of infrastructure, better connectivity, low price rate, etc. which also shows the growth direction of the market.
- The micro market has an average supply of 1353 units and an average sales of 1241 units on a yearly basis.

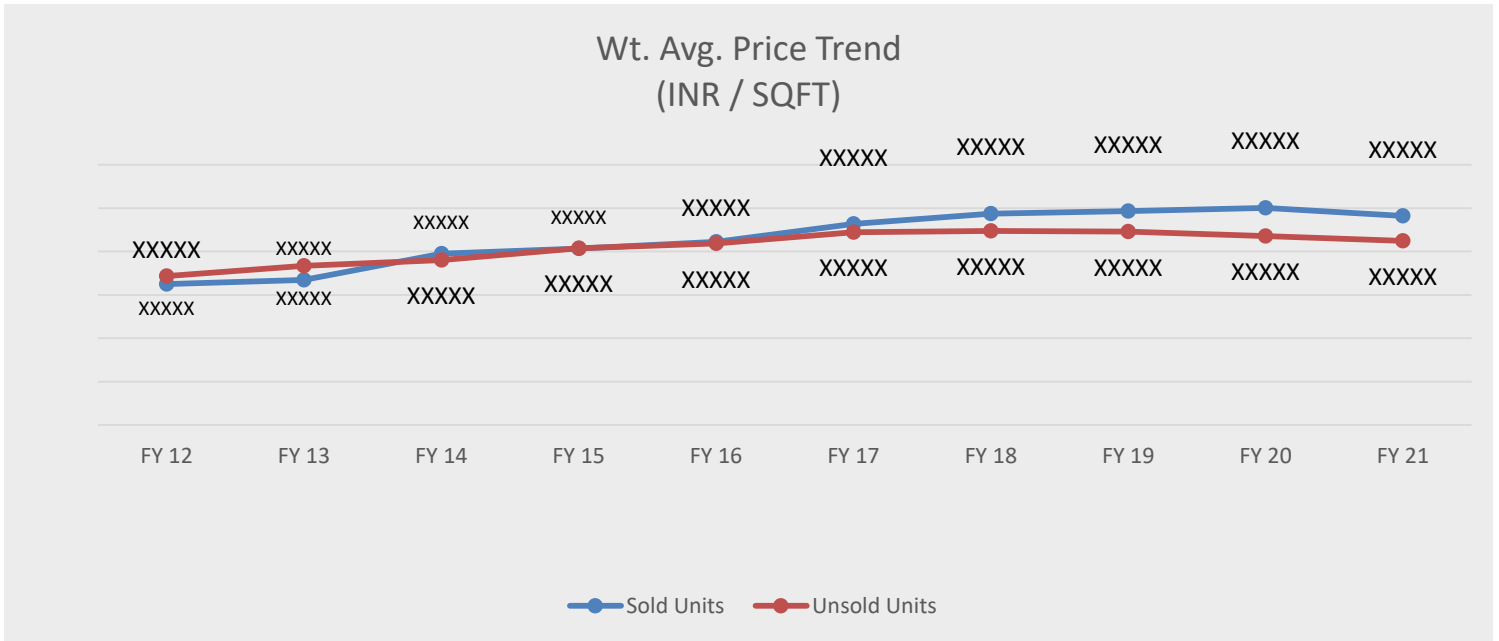
The launched number of units have been decreasing with increasing sales of the apartments, having a positive impact on the unsold inventories by decreasing the latter's numbers.



The number of unsold inventories have been decreasing in the micro market.



# XXXXXXX Weighted Average Price Trend

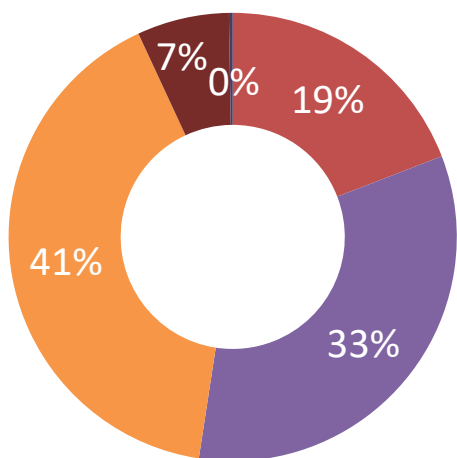


- XXXXXXXX East is considered as a preferred residential destination due to the presence of established physical & social infrastructure, proximity to airport and availability of key office / industrial entities in and around the locality.
- On the positive side, despite the decline in the new launches, the property prices in XXXXXXXX east micro market have been on a rise. The prices of the new launches have appreciated by around 21% during the past two years with the average price in the year 2021 being INR 27,798/Sq. ft.
- Weighted average price of sold units stand at INR 24,097/- Sq.ft. in FY(2020-21).
- Weighted average price of available units stand at INR 21207/- Sq.ft. in FY(2020-21).



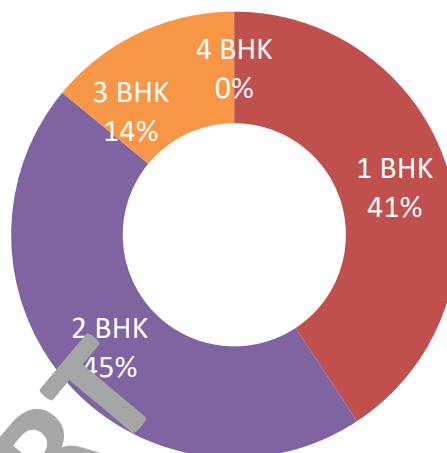
# Age of Inventory

**Total Supply**



■ Ready ■ < 1-Year ■ 1-2-Year ■ 2-3-Year ■ > 3-Year

**Configuration of the supplied units**



- Most number of units that were in the supply zone belong from the ready to move-in category post 1-2 years. The highest units being supplied in this category will be around 2235 units.
- Ready to move-in properties are 1052 units. By 2024, the ready to move-in properties will fall down to 100, indicating the rise in sales and fewer inventory.
- This indicates that the units being supplied are also being consumed in the market in the 3 years time frame and number of unsold inventories falling to small numbers which indicates improvement in the overall sales and rise in the buyer sentiment.

- Configuration of 2BHK flats are the most significant ones that the market seems to absorb, with 2487 units launched since the past 5 years from Apr 16-Apr 21.
- Weighted average price on the carpet area at INR xxxxx Sq.ft is the highest for flats of 4BHK configurations while the most affordable among the lot are the 1BHK flats at a weighted average price of INR xxxxxx-.
- Configuration of a 3BHK offers an average weighted size of 1042 Sq.ft being the highest followed by that of a 4BHK at 992 Sq.ft while those for a 1BHK and 2Bhk flats are 414 Sq.ft and 619 Sq.ft respectively.
- The weighted average ticket price stands at INR 3,29,34,400/- for a 4BHK unit, INR 2,66,26,121/- for a 3BHK unit, INR 1,55,55,524/- for a 2BHK unit and INR 99,87,941/- for a 1BHK unit

Around 30 percent of the ready to move-in properties will be available in the year 2022.

# Mumbai XXXXXXXX Weighted Average Price Trend

## XXXXXXX Top 10 Project Based on Current Price

| Builder Desc               | Project Name       | BHK | Area Range (Sq.ft.) | Launched Units | Launch Date | Completion Status  | Launch Price (INR) | Current Price (INR) |
|----------------------------|--------------------|-----|---------------------|----------------|-------------|--------------------|--------------------|---------------------|
| Bajaj Group                | Bajaj Emerald      | 2-3 | 695-970             | 140            | Oct-14      | Under Construction | XXX                | XXX                 |
| Starwing Developers        | Apurva Residencies | 3   | 772                 | 30             | Mar-16      | Ready              | XXX                | XXX                 |
| Paranjape Schemes          | Royal Court        | 2-3 | 871-1131            | 72             | Jun-10      | Ready              | XXX                | XXX                 |
| Aditi Construction         | Nirant Apartment   | 1-2 | 199-686             | 51             | Feb-16      | Ready              | XXX                | XXX                 |
| Sheth And Sonal Developers | Orion              | 1-3 | 352-1340            | 126            | Sep-17      | Ready              | XXX                | XXX                 |
| Zire Realty                | The Kollage        | 2-3 | 818-1301            | 84             | Dec-12      | Ready              | XXX                | XXX                 |
| Aryaman Infratech          | Aryaman Tanish     | 3-4 | 778-992             | 25             | Dec-16      | Ready              | XXX                | XXX                 |
| Goyal & Co                 | Green Woods        | 2   | 1100                | 500            | Jan-04      | Ready              | XXX                | XXX                 |
| Sri Group                  | 10 Square          | 2-3 | 630-1066            | 30             | Nov-14      | Ready              | XXX                | XXX                 |
| Crescent Construction      | Crescent Grande    | 2   | 1125                | 75             | Nov-12      | Ready              | XXX                | XXX                 |

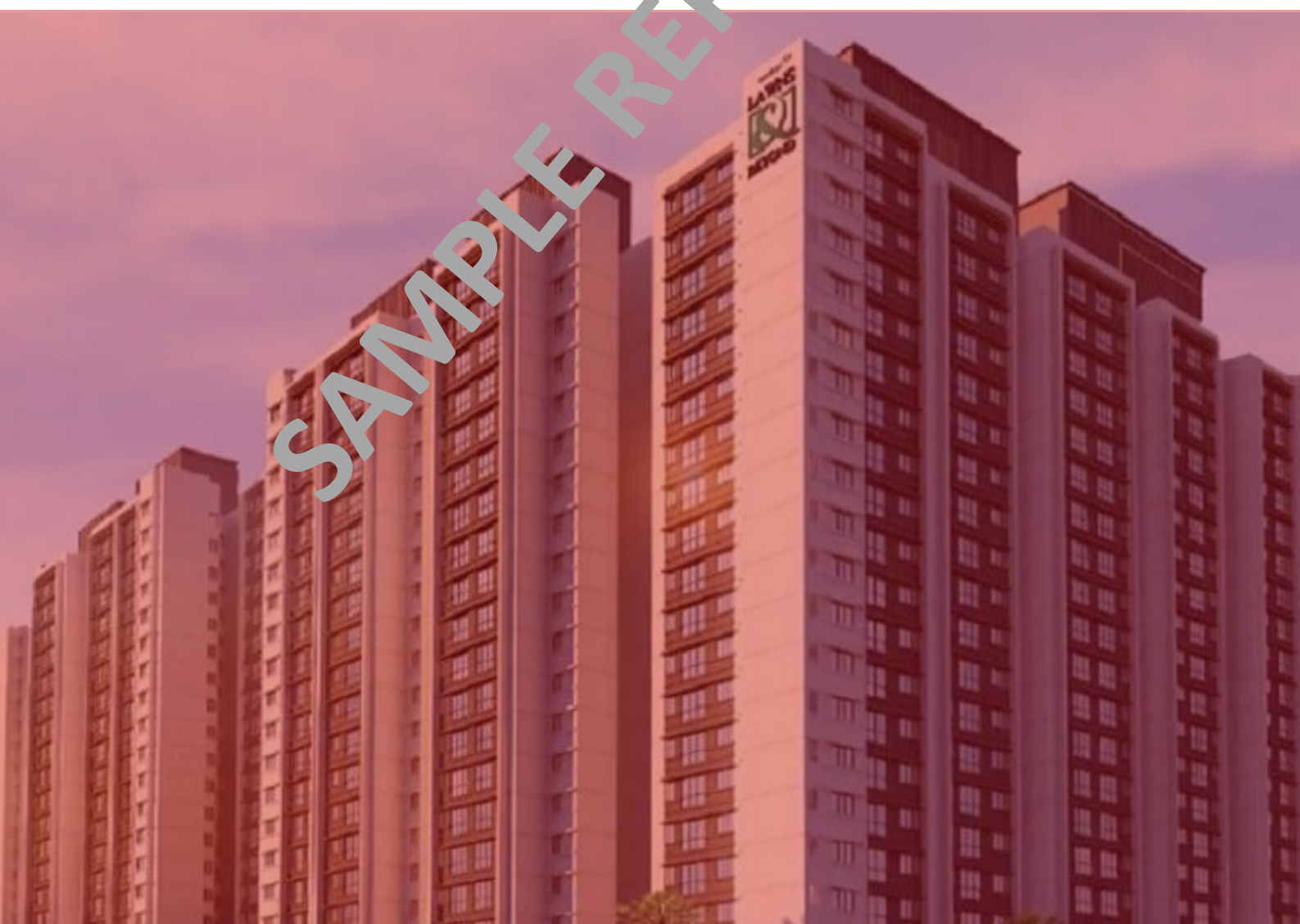
## XXXXXXX Top 10 Project Based on Launched Units

| Builder Desc                | Project Name                                    | BHK | Area Range (Sq.ft.) | Launched Units | Launch Date | Completion Status  | Launch Price (INR) | Current Price (INR) |
|-----------------------------|---|-----|---------------------|----------------|-------------|--------------------|--------------------|---------------------|
| Omkar Realtors & Developers | Lawns and Beyond (Omkar International District) | 1-3 | 507-1101            | 1075           | Nov-2017    | Under Construction | XXX                | XXX                 |
| Kalpataru                   | Kalpataru Estate                                | 2-3 | 1100-1235           | 952            | Nov-2003    | Ready              | XXX                | XXX                 |
| Sheth Creators              | Vasant Oasis I                                  | 1-3 | 432-1253            | 789            | Sep-2010    | Ready              | XXX                | XXX                 |
| Shreepati Group             | Shreepati Jardin                                | 2-3 | 1030-2086           | 630            | Aug-2014    | Under Construction | XXX                | XXX                 |
| Kanakia                     | Kanakia Rain Forest                             | 1-4 | 445-1232            | 595            | Jun-2014    | Ready              | XXX                | XXX                 |
| Kanakia                     | Kanakia Serens                                  | 1-2 | 252-965             | 574            | Apr-2013    | Under Construction | XXX                | XXX                 |
| Sheth Creators              | Vasant Oasis IV                                 | 1-3 | 414-1124            | 527            | Sep-2016    | Under Construction | XXX                | XXX                 |
| Goyal & Co                  | Green Woods                                     | 2   | 1100                | 500            | Jan-2004    | Ready              | XXX                | XXX                 |
| Naman Realty                | Naman Premier                                   | 1-2 | 425-655             | 492            | Feb-2017    | Under Construction | XXX                | XXX                 |
| Omkar Realtors & Developers | Sereno (Omkar International District)           | 1-2 | 362-503             | 483            | Jul-18      | Under Construction | XXX                | XXX                 |



# Outlook

- XXXXXXXX east is one of the prime examples among Mumbai city micro markets which boasts of an amazing mix of commercial and residential buildings. Starting with the Mumbai airport and Mumbai suburban local train station to its metro lines and upcoming metro lines expansion, all these infrastructure developments shall help connect XXXXXXXX to all other parts of Mumbai- Northern suburbs, South Mumbai and Eastern suburbs.
- With a population of around 5.50 lakhs, the housing market in XXXXXXXX east will remain buoyant with quality housing development. The future holds a growth in both the luxury and affordable housing segments with the micro market having an average sales of 1241 units on a yearly basis. 2BHK flats are the sweet tickets that contribute to 45% of the market share with its average ticket price standing at INR 1,55,55,524/-.
- Unsold inventories have been decreasing with rising sales of the apartments. Also, the weighted average price has seen an aggregate increase of 4% in the last nine years. The future infrastructural developments will further improve the connectivity of XXXXXXXX micro market making it a prime place for investment now.



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