

Knowledge Partner

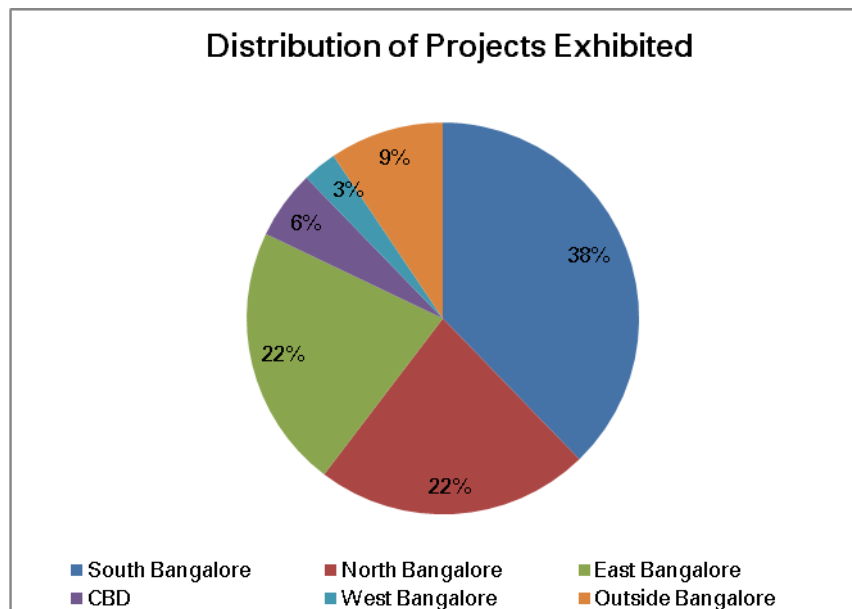


**CREDAI Karnataka – Realty Expo, 2009**  
**Venue: Hotel Lalit Ashok, Bangalore**  
**Period: Aug 15 -16, 2009**

The Confederation of Real Estate Developers Association of India (CREDAI), Karnataka chapter, organized a mega exhibition, Realty Expo-2009 at Hotel Lalit Ashok, Bangalore. The two-day expo brought together 32 leading developers and 3 housing finance companies under one roof, providing an appropriate platform for homebuyers to explore options available in the Bangalore market.

The exhibition received a very good response with over 4000 registrations, indicating an interest among homebuyers to invest in this steadily improving market scenario.

- **Projects Showcased:** The event showcased a gamut of projects available across various price bands, from affordable homes to high-end luxurious villas. The response to projects across various budget segments was alike, indicating the presence of various segments of the society looking to invest into the Bangalore market. An observation was the presence of affordable housing projects by prominent developers who have recently ventured into this space.

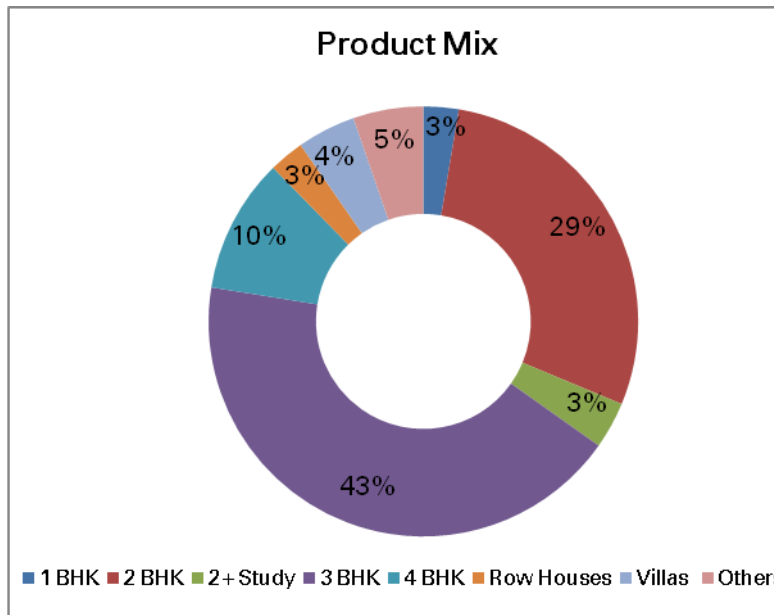


\*North Bangalore- includes areas such as Hebbal, Yelahanka, Jalahalli, Devanahalli etc  
South Bangalore- Includes areas like Sarjapura Road, Kanakpura Road, Hosur Road, Electronic City, JP Nagar, Banashankari, Bannerghatta Road etc  
East Bangalore – includes the Whitefield Belt  
West Bangalore – includes areas along Mvsore Road, R.R Naagar etc



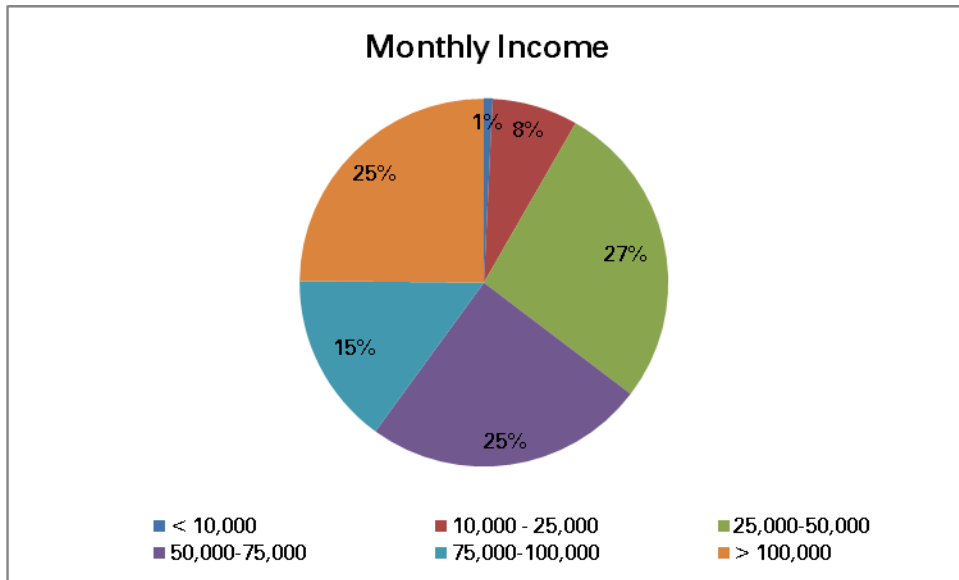
Most of the projects showcased (37%) were from South Bangalore, followed by 25% each from North & East Bangalore. 9% of the projects exhibited were from locations outside Bangalore like Mysore, Kochi, Chennai and Hyderabad.

- **Product Mix:** 2/3 BHK apartments were widely showcased in the expo accounting for 71 % of the projects exhibited. Villas, penthouses, duplex apartments in the luxury segment and affordable homes for value buyers were exhibited at the expo. Prominent developers like Nitesh Estates, Shriram Properties and Provident Housing (Puravanakara group) who have ventured into the affordable housing segment had also showcased their projects

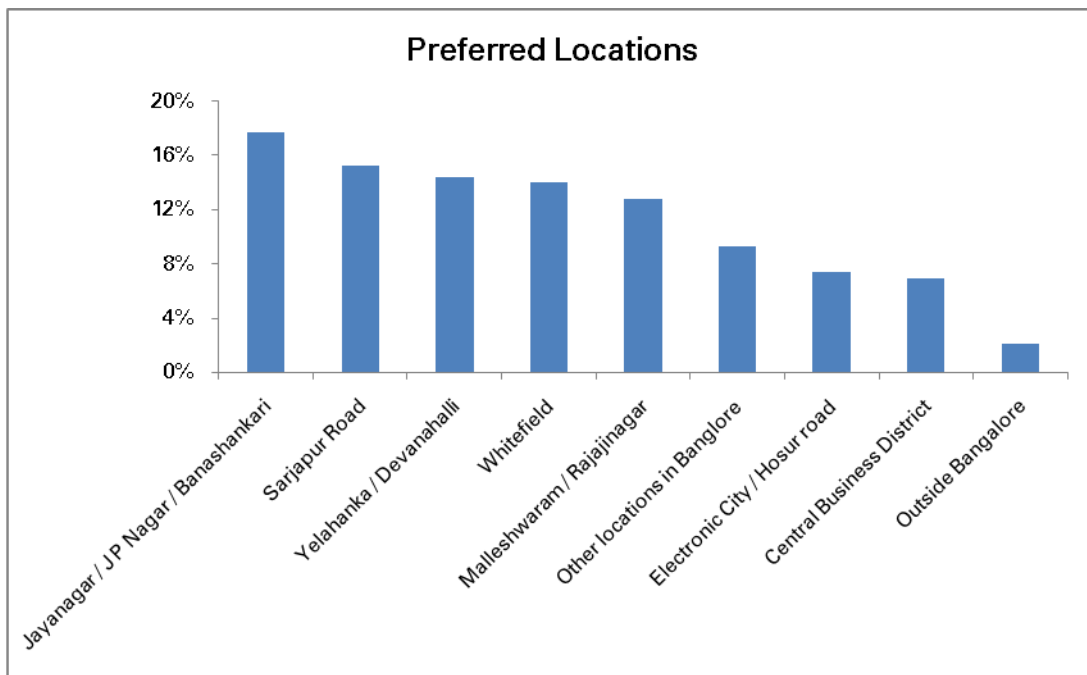


Our observation based on two thousand responses received from the visitors are as below:

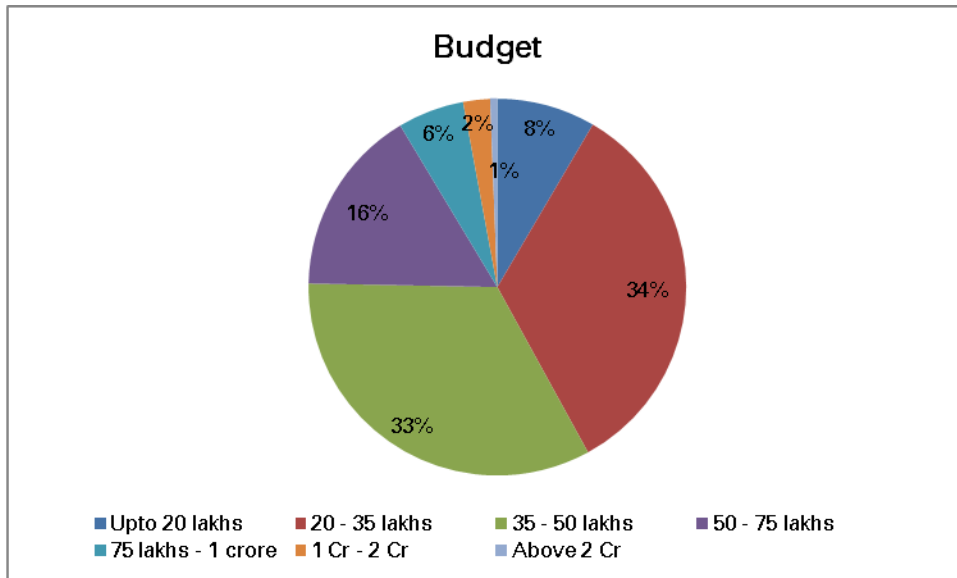
- **Age Profile :** 49% of the respondents were in the age group of 25 to 34 years and 29% of the respondents were from the age group of 35 to 44 years indicating inclination of young population towards property purchase. 13% of the respondents were from age bracket of 45 to 54 years and 8% of the respondents were above 55 years of age.
- **Occupation :** 77% of the respondents were salaried. Self employed represented around 20% of the visitors and 3% were retired.
- **Monthly Income :** 27% of the respondents reported monthly income between Rs. 25,000 to Rs. 50,000 which can be categorized as Middle Income Group (MIG). 65% of the total visitors were earning monthly income of more than Rs. 50,000 and belonged to Higher Income Group (HIG). Only 9% of the visitors were from Low Income Group (LIG) earning monthly income up to Rs. 25,000.



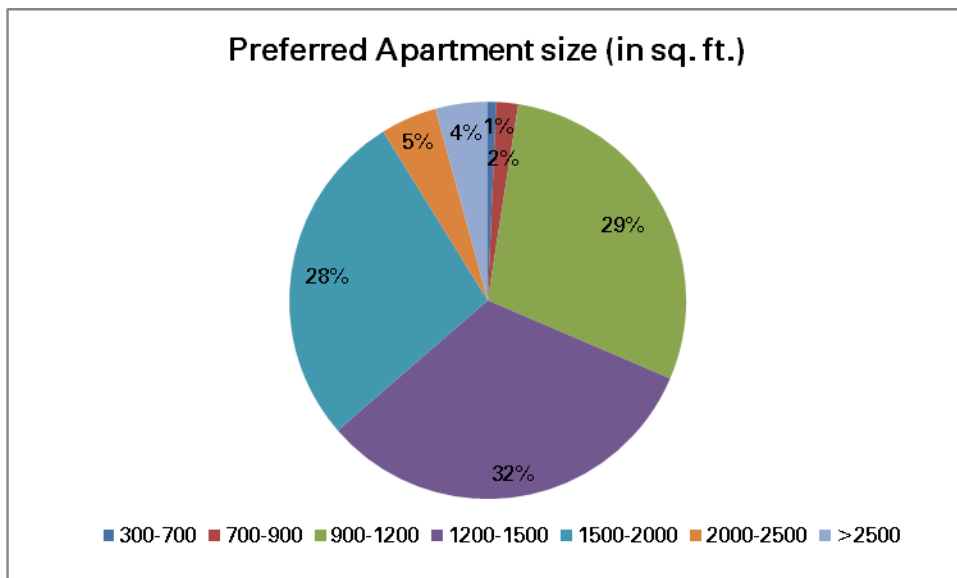
- **Preferred Location:** Jayanagar / J P Nagar / Banashankari along with Sarjapur Road, Yelahanka/ Devenahalli, whitefield belt and Malleshwaram / Rajajinagar were the most preferred locations amongst the respondents.



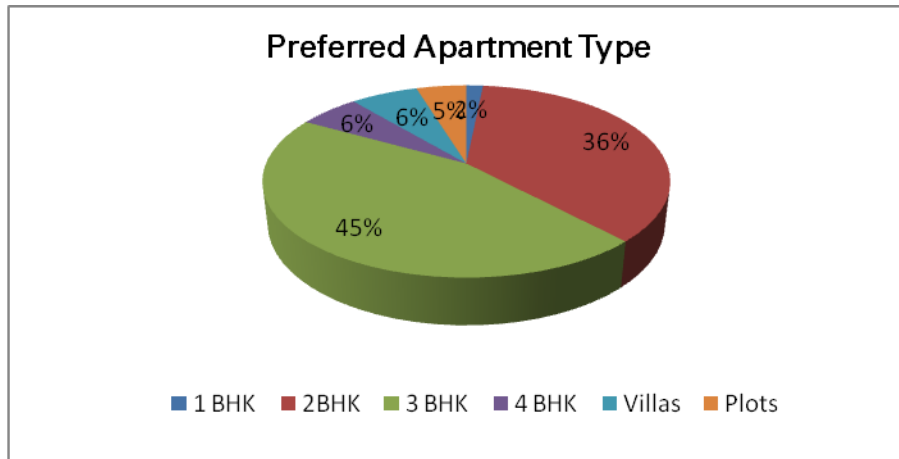
- **Budget :** The budget was upto Rs. 20 Lakhs for 8% of the total respondents. Budget was ranging between Rs. 20 Lakhs to Rs. 35 Lakhs for 34% of the visitors. 33% of the total respondents reported a budget in the range of Rs. 35 Lakhs to Rs. 50 Lakhs.



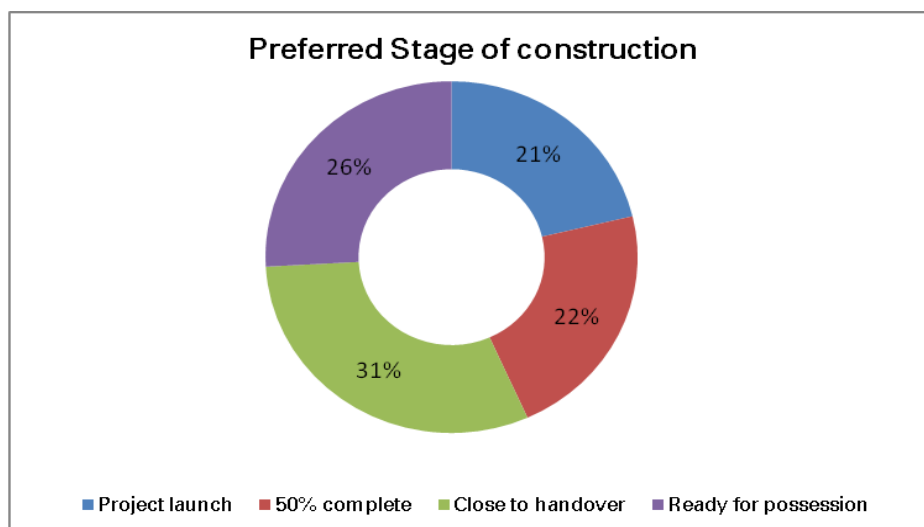
- Preferred Apartment Size :** As evident from the chart below, customer prefer unit size ranging between 1200 sq. ft to 1500 sq. ft. Also unit size ranging between 900 to 1200 sq. ft. was preferred by 29% of the respondents. 28% of the visitors were looking for a property size of 1500 to 2000 sq. ft.



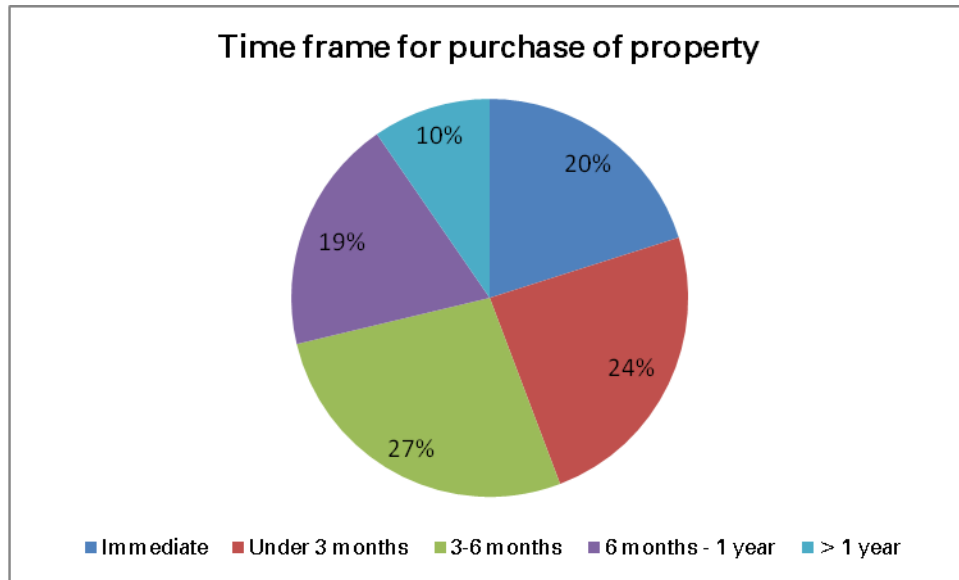
- Preferred apartment type :** The preferred unit size amongst the respondents was 2BHK and 3 BHK with 36% of the total visitors willing to go for 2 BHK and 45% of the total visitors willing to purchase 3BHK unit. Only 2% of the respondents were interested in going in for 1 BHK unit.



- Sources of funds** :Out of the total respondents, 29% were willing to purchase the new property from own savings. 68% of the respondents were willing to go for loan from banks to purchase a new house property; the most preferred lender being nationalized banks. 31% of the respondents were looking for a LTV ranging between 70% to 80% whereas 43% of the visitors were willing to take LTV below 70%.
- End use of new property** : 71% of the respondents were willing to purchase property for self occupation whereas 17% of the visitors were interested in purchasing the property as a second home.
- Amenities** : The consumers are looking for amenities such as Generator Back up, health club, gymnasium, swimming pool, club house and children play area indicating inclination of customers towards basic as well as high end amenities.
- Preferred stage of construction** : The fear in the minds of customers about the project completion still prevails and the same is evident from the fact that about 57% of the respondents were interested in ready for possession or nearing completion properties. Only 21% of the visitors were interested in property purchase at project launch stage.



- **Time frame for purchase of property** : 20% of the respondents had an immediate requirement for property as against 51% of the respondents looking for property within a span of 6 months.



- **Pricing:** Projects starting with a capital value of Rs. 14.90 Lakhs onwards were showcased at the event. Projects spread across locations, in various budget-segments were exhibited at the event. The gamut of projects in the expo provided the homebuyer with greater options to pick from.

Average prices of exhibited properties \*\* is tabulated below –

Location	Price per sft (Rs.)
Central Business district	6000-9000
Whitefield	2500-3000
Sarjapur Road	3300-3800
Electronic City/Hosur Road	2500-3000
Kanakpura Road	2250-2750
J.P Nagar	3200-3500
Bannerghatta Road	3300-3800
Jalahalli	3000-3750
Yelahanka	3000-3300
Yeshwantpur	3250-4000
Tumkur Road	2500-2750
Mysore Road	1900-2200

\*\* The property prices indicated are solely based on properties exhibited and does not necessarily reflects the generalized market scenario. Property prices may vary based on location, amenities and the developer

- **Affordability** : As per the data collated from the consumers who visited the exhibition, the reported average monthly income was determined as Rs.25,000/- for the LIG, Rs. 40,000 for the MIG and Rs. 92,500 for the HIG. The median size of the flat required by an LIG segment has been reported to be 1,100 sq ft., 1,300 sq. ft. for MIG and 1,500 sq. ft. for HIG.

Keeping the above in mind, basis the average property rates of the various projects showcased at the exhibition, we arrived at the average per square feet prices for the projects targeting LIG / MIG / HIG consumers. This helped arrive at the estimated cost of the property if an individual were to buy one at the exhibition.

Based on the data collected from the current exhibition, it appears that an appropriate product is being offered to the home buyers. In the past, we have observed that home buyers from all the segments have faced stretched budget. But based on the data collected from exhibition, it appears that the home buyers in LIG segment are not facing any stretched budget whereas MIG and LIG segment is facing a marginally stretched budget, which appears incidental.

	LIG MHI upto 25000	MIG MHI 25000-50000	HIG MHI > 50000
Average Budget (Rs. in lacs) (A)	23.65	33.66	52.48
Median Unit Size (in sq ft) (B)	1100	1300	1500
Average Property Rate (Rs. per sq ft) - (C)	2140	2800	3750
Capital Value (Rs. in lacs) - (B x C) = D	23.54	36.40	56.25

#### Our Viewpoint:

- The event drew a very good response on both days, with potential homebuyers exploring options present in the market. This is a clear indication of an improving market scenario. The property prices are expected to stabilize and consolidate in the coming months.
- Prominent developers who have been delivering products in the mid and high-end segments have today taken a plunge into the affordable housing segment, in an effort to drive home a value proposition. This is setting a new-trend in the Bangalore real-estate space, with developers trying to diversify their portfolios. The measure of success of these new ventures is however time bound and needs to be seen.
- Certain micro-markets along South and East Bangalore, which have been witnessing an oversupply situation in the last 12 months, are today being absorbed by potential end-users indicating a gradual but steady recovery.

Details of most of the projects on display have been tabulated below:

S. No	Developer	Project Name	Location	Type- BHK	Rate/sft	Completion
1	Adarsh Group	Adarsh Palm Retreat T - 1	Sarjapura ORR	3 BHK, Penthouses	3650	completed
		Adarsh Palm Retreat	Sarjapura ORR	Villas	3.7 Cr Onwards	N/A
		Adarsh Serenity	Whitefield	Villas	2 Cr Onwards	N/A
		Adarsh Rhythm	Bannerghatta Road	2/3 BHK , Penthouses	4130	Completed
2	August Ventures	August Park	C.V.Raman Nagar	3/4 BHK , Penthouses	3850	Dec-10
3	Bearys Group	Bearys Anugraha		1/2/3 BHK	3300	Dec-11
		Bearys Valencia	Mangalore	2/3/4/5 BHK , Penthouses	3250	Jun-11
4	Brigade Group	Brigade Lakeview	BTM layout	3/4 BHK	N/A	Completed
		Brigade Odyssey	Convent Road	3 BHK	N/A	Completed
		Brigade Petunia	Jayanagar-Banashankari	3/4 BHK	N/A	N/A
		Brigade Courtyard	HMT Main Road	2/3 BHK	3750	N/A
		Brigade Metropolis	Whitefield	1/2/3 BHK	3140	Dec-09
		Brigade Palmsprings	J.P.Nagar	3 BHK	3500	Dec-09
		Century Celeste	Jakkur , Off Bellary Road	2/3 BHK	2900	Nov-10
6	Chartered Housing	Chartered Jardin	Hebbal	3/4 BHK	4325	N/A
		Chartered Karthika	Cooke Town	N/A	6800	Oct-10
		Chartered Madhura	Padmanabhanagar	2/3 BHK	2990	Dec-09
		Chartered Beverly Hills	Off Kanakpura Road	2/3 BHK	2990	Dec-09
7	Edifice Builders	The Grand Edifice	Whitefield	2/3 BHK	1795	N/A
		Almond Tree	Yelahanka	Row Houses/Villas	2990	Jul-10
8	Esteem Group	Esteem Royale	Koramangala	2/3 BHK	3800	N/A
		Esteem Splendour	Koramangala	1/2/3 BHK	4500	N/A
		Esteem Classic	Rajajinagar	2/3 BHK	3400	Mar-11
		Esteem Heritage	J.P Nagar	3 BHK	3500	N/A
		Esteem Enclave	Bannerghatta Road	1/2/3 BHK	3150	N/A
		GopalanUrban Woods	Whitefield	Row Houses	3400	Aug-11
9	Gopalan Enterprises	GopalanGrandeur	Whitefield	2/3 BHK	2600	Dec-09
		Gopalan Residency	Mysore Road	2/3 BHK	2800	Jun-10
		Casa Gopalan	Whitefield	2/3 BHK	2400	Aug-11
		HM Symphony	Off Sarjapura Road	2/3 BHK	3000	N/A
		World City	J.P Nagar 9th Phase	2/3 BHK	2700	N/A
11	Mantri	Mantri Espana	Sarjapura ORR	3/4/5 BHK	4690	Dec-09
		Mantri Astra	Off Hennur Road	2/3 BHK	2990	N/A
		Mantri Tranquil	Off Kanakpura Road	2/3 BHK	3140	N/A
		Mantri Celestia	Wipro Junction , Gachibowli	2/3 BHK	2890	N/A
		Mantri Synergy	OMR , Paddur , Chennai	2/3 BHK	2940	N/A
		Nagarjuna Premier	100 ft Road , JP Nagar	2/2+study/3 BHK	4590	Sep-09
12	NCC Urban Infrastructure	Nagarjuna Meadows	Yelahanka Hobli	2/3 BHK	3390	Dec-09
		Nagarjuna Maple Heights	K.R Puram Ring Road	2/2+study/3 BHK	3090	Jun-11
		Nagarjuna Aster Park	Yelahanka	2/3 BHK	3090	Dec-10
		Nitesh Hyde Park	Bannerghatta Road	1/2 BHK	2290	Aug-12
13	Nitesh Estates	Nitesh Forest Hills	Whitefield	2/3 BHK	2420	Apr-10
		Nitesh Flushing Meadows	Whitefield Road	2 BHK	2050	Aug-11
		Nitesh Central Park	Off Bellary Road	3 BHK	3425	Sep-10



S. No	Developer	Project Name	Location	Type- BHK	Rate/sft	Completion
14	L&T	South City	Bannerghatta Road	2/3 BHK	3420	Completed
15	Ozone Group	Evergreens	Sarjapura Road	2/3 BHK	2355	N/A
16	Prestige Group	South Ridge	Off ORR , Banashankari	3/4 BHK	N/A	N/A
		Neptune Courtyard	Marine Drive-Kochi	3/4 BHK	N/A	N/A
		Wellington Park	Jalahalli	2/3 BHK	3750	Completed
		Kensington Gardens	Jalahalli	2/3 BHK	4000	Completed
		Silver Dale	Off Sarjapura Road	2/3 BHK	4000	N/A
		Notting Hill	Bannerghatta Road	2/3 BHK	3750	N/A
		Prestige Oasis	Doddaballapura Road	Villas	2 Cr Onwards	N/A
			Yelahanka-Doddaballapur		14.90 Lac	
17	Provident Housing	Provident Welworth City	Rd	2/3 BHK	Onwards	N/A
18	Puravanakara Projects	Purva Fountainsquare	On Old Airport Road	2/3/4 BHK	3290	Completed
		Purva Venezia	Yelahanka	2/3 BHK	2800	Dec-10
		Purva Highlands	Off Kanakpura Road	2/3 BHK	2510	Jun-11
			Bellary Road , Adj Jakkur			
19	Renaissance Holdings	Renaissance Exotica	Flying Club	2/3 BHK	3300	N/A
			Chord Road , Opp Iskon			
		Renaissance Temple Bells	Temple	2/2+study/3 BHK	3800	N/A
		Renaissance Craggs	Kumarakrupa Road	3/4 BHK	6000	N/A
20	Rohan Builders	Rohan Jharoka	N/A	N/A	2900	Dec-09
		Rohan Mihira		2/3 BHK	2900	Mar-10
21	SGR Buildtech	GR Lavender	Off Bannerghatta Road	2/3 BHK	2900	N/A
22	Sattva Group	Greenage	Hosur Road	2/3 BHK	3190	N/A
		Sanctity	Sarjapura Road	2/2+Study/3 BHK	3390	Dec-09
		Symphony	Hosur Road	2/2+Study/3 BHK	N/A	Sep-09
		Serenity	HSR Layout , 7th Sector	2/2+Study/3 BHK	N/A	Completed
23	Shriram Properties	Shriram Shruthi	Jalahalli	1/2/3 BHK	2100	N/A
		Shriram Adithya	Ittamadu, Banashankari	2/3 BHK	2650	Apr-10
		Shriram Sahana	Close to Yelahanka	2/2+study/3 BHK	2550	N/A
		Shriram Symphome	Off Kanakpura Road	2/2+study/3 BHK	2475	Mar-10
24	Skylark Mansions	Skylark Arcadia	Whitefield	Villas	3999	N/A
		Skylark Zenith	Hosur Road	2/3 BHK	2611	N/A
25	Skyline Constructions	Skyline Fountain Head	Horamavu	2/3 BHK	3300	Dec-09
		Skyline RK Atlantis	Old Madras Road	2/3 BHK	4100	Completed
		Skyline Champagne Hills	Bannerghatta Road	2/3 BHK	3000	Jun-10
		Skyline Beverly Park	Amruthalli , Near Hebbal	2/3 BHK	3000	Jun-11
		Skyline Ambrosia	Banashankari	2/3 BHK	3150	Dec-09
		Skyline Waterfront	Allalasandra	2/3/4 BHK	2800	Dec-10
			Off Airport Road -			
26	Sobha Developers	Skyline Blueberry Hills 2	Mangalore	2/3 BHK	3000	Jun-11
		Sobha Lavender	Sarjapura ORR	2/3/4 BHK , Penthouses	4300	N/A
		Sobha Hillview Sunscape	Off Kanakpura Road	2/3 BHK	1978-2128	N/A
		Sobha Hillview Sunbeam-1	Off Kanakpura Road	3 BHK	2254	N/A
		Sobha Hillview Sunbeam-2	Off Kanakpura Road	3 BHK	2254	N/A
		Sobha Suncrest	Off Kanakpura Road	2/3/4 BHK	3375	N/A
		Sobha Amethyst	Whitefield	3 BHK	2640	N/A
		Sobha Beryl	Tumkur Road	3 BHK	2970	N/A
		Sobha Basil	Tumkur Road	3 BHK	2775	N/A
		Sobha Althea	Yelahanka	3/4 BHK , Penthouses	3375-4086	N/A
		Sobha Chrysanthemum	Thanisandra	3/4 BHK , Penthouses	3450-3951	N/A
		Sobha Moonstone	Dasarahalli	2/3 BHK	3375-3800	N/A
		Sobha Lifestyle	Devahanalli	Villas	3-5.7 Crore	N/A
					77 Lacs	
		Sobha Cinnamon	Off Hosur Road ( Kudulu)	3/4 BHK	Onwards	N/A
		Sobha Saffron	Off Hosur Road ( Kudulu)	3/4 BHK	5067	N/A
		Sobha Petunia	Hebbal Ring Road	3/4 BHK , Penthouses	4250-5500	N/A
		Sobha Topaz-Sobha City	Thrissur	3/4 BHK	3019-3169	N/A
		Sobha Lifestyle	Thrissur	Villas	5546-8141	N/A
		Sobha Emerald	Vedapatti ( Coimbatore)	Villas	3530	N/A
		Sobha Carnation	Pune	3/4 BHK , Penthouses	3555-4800	N/A

S. No	Developer	Project Name	Location	Type- BHK	Rate/sft	Completion
27	SSPDL	The Retreat	Devahanalli	Villas	1.63 Cr Onwards 1.8 Crore	N/A
28	Total Environment	The Magic Faraway Tree	Off Kanakpura Road	3 BHK , Duplex	Onwards 1.3Cr-4.2 Cr	N/A
29	Vaishnavi Group	Windmills Of Your Mind	Whitefield Main Road	4 BHK , Duplex	Onwards	N/A
		Vaishnavi Splendour	RMV II Stage	3/4 BHK	5500	Dec-09
		Vaishnavi Rathnam	Jalahalli Cross	2/3 BHK	2499	Dec-10
		Vaishnavi Nakshatra	Yeshwanthpur Mn Road	2/3 BHK	3199	Jun-12
		Vaishnavi Sarovar	Yadavgiri , Mysore	2/3 BHK	2650	Dec-09
30	Value Designbuild	Nusa Dua	Whitefield Village	Row Houses	2.5 Cr Onwards	Completed
		VDB Cardinal	HAL II Stage , Indiranagar	3 BHK	9000	Dec-10
		VDB Celadon	Yelahanka Hobli	2/3 BHK	3000	Jul-10
31	Vaswani Group	Vaswani Whispering Palms	Sarjapura ORR	Row Houses/Villas	4950	Dec-09
		Vaswani Bella Vista	Whitefield	Row Houses	4250	Dec-09
		Vaswani Pinnacle	Whitefield Main Road	2/3 BHK , Penthouses	3950	Completed
		Vaswani Astoria	Off Airport-Sarjapura Road	3 BHK	3200	Completed
32	Veracious Builders	Lansdale	Whitefield	2/3 BHK	2800	Dec-10
			Varthur , Whitefield Mn	2/3/4 BHK , Penthouses,		
33	UKN Properties	Esperanza by UKN	Road	Row Houses	2900-4500	N/A

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