

Overview

Residential Overview

Residential Roundup

Key Residential Project Launches

Overview

- In 2012, the Reserve Bank of India (RBI) so far reduced CRR by 175 basis points to ensure credit flow to productive sectors. The last cut was in October with RBI reducing CRR by 25 basis points from 4.50 per cent to 4.25 percent.
- The next monetary policy review is awaited on December 18, where the central bank may decide to keep rates unchanged as inflation still continues to be a worry. In order to sustain liquidity levels the RBI resorted to open market operations.
- Wholesale Price Index based inflation stood at 7.45 per cent in October compared with 7.81 per cent in the previous month.
- The BSE Sensex and S&P Nifty rose to 19 months high closing above the psychological 19,000 mark. The primary drivers were the ability of the government to break the impasse in the parliament, on FDI in retail and an investor sentiment boost

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- In Mumbai markets healthy transaction volumes were witnessed during the festive season with banks also offering discounts on the home loan rates. Prices continued to be on their upward trajectory.
- In NCR markets the circle rates (the minimum valuation of land and immovable property) of localities in Delhi were increased by upto 200% in the month of November 2012. Maximum transactions were seen in the New Gurgaon belt followed by the Dwarka Expressway and Golf Course Extension Road micro-markets. An uptrend to the tune of INR 200 – 500/sft. was noticed in the capital values of certain projects in these micro-markets.
- The Bangalore market continues to witness healthy absorption levels for properties in the mid-segment and higher mid-segment (upto INR 1.5 crore/unit). The Chennai residential market witnessed new launches in the affordable and luxury segment. These rooms will have Disney branded furnishings, home decor products, colour palettes and bath fittings to name a few.

Residential Roundup

City	TOP 7 CITIES : RESIDENTIAL KEY TRENDS
Mumbai	<p>High transactions were witnessed during the festive season with the banks also offering discounts on the home loan rates. MCHI and Times property exhibitions provided the endusers and investors a perfect platform to interact with the leading developers offering a bouquets of projects matching their expectations to buy a dream home.</p> <p>Mahindra Lifespaces bought a three acre plot owned by Nycomed Pharma in Andheri for approximately INR 205 crore. The developer is planning to set up a high end residential complex on the plot. Sunteck City by Sunteck Realty is developing a high end residential project which will also offer Disney inspired interiors and exteriors. These rooms will have Disney branded furnishings, home decor products, colour palettes and bath fittings to name a few.</p>
Delhi NCR	<p>The circle rates (the minimum valuation of land and immovable property) of localities in Delhi were increased by upto 200% in the month of November 2012. A similar hike of upto 250% was witnessed last in October 2011. This hike is expected to move the property prices further upwards and marginally dampen the transaction activity in the long run.</p> <p>Maximum transactions were seen in the New Gurgaon belt followed by the Dwarka Expressway and Golf Course Extn. Road micro-markets. An uptrend to the tune of INR 200 – 500/sft. was noticed in the capital values of certain projects in these micro-markets. The matured Golf Course Road belt witnessed subdued transaction activity during the month.</p> <p>ATS Triumph, priced at INR 7,500/sft. and Experion Heart Song, priced INR 6,500/sft., were launched in sectors 104 and 108 respectively, in the Dwarka Expressway micro-market. Bestech Group launched a project named Sanskriti at a price point of INR 5,245/sft in sector 93, while Emaar MGF launched Imperial Garden, priced at INR 6,500/sft. at sector 89 in the New Gurgaon micro-market. Tata Housing also brought in the second phase of its premium project 'Primanti' at INR 8,400/sft. in sector 72.</p> <p>In Noida the overall transaction volumes continued to remain moderate across the entire market. The maximum transaction activity was witnessed in certain parts along the Noida-Greater Noida expressway belt and the sector 74 – 78 belt. A slight uptrend of approximately INR 200 – 300/sft. was noticed in a few projects in Noida, while the rentals remained fairly stable. Noida extension belt witnessed project launches by the Gaur Developers and the Supertech Group.</p>
Bangalore	<p>The Bangalore market continues to witness healthy absorption levels for properties in the mid-segment and higher mid-segment (upto INR 1.5 crore/unit). The Brigade group launched "Brigade Omega", a 520 unit project, located at Thurahalli, off Kanakpura Road. The project is priced at INR 4,590 psf. Purvankara Projects launched it's premium project, "Purva Whitehall" at Sarjapur road. The project was launched at INR 5,500 psf. The markets are expected to witness new launches in the coming months, amidst a steadily growing buyer sentiment.</p>
Chennai	<p>The Chennai residential market witnessed new launches in the affordable and luxury segment. Akshaya homes launched "Akshaya Today", along OMR. The project comprises 1/2/3 BHK apartment units and is priced in the range of INR 18.5 lac/unit to INR 40 lac/unit. The project has received a good response due to its ticket size. Casa Grande launched its villa/row house project "Casa Grande Pavillion", at Thalambur. The project was launched at INR 4,200 psf and has evinced a good response. The products in the price range of upto INR 50 lac/unit are finding takers, while sales of projects in the higher mid-segment and premium segment have witnessed moderation in sales.</p>
Hyderabad	<p>The Hyderabad market witnessed two major real estate exhibitions in the month of November 2012. CREDAI Realty Expo was held on November 3-4, 2012, while APREDA Realty Expo was held on November 10-11, 2012. Both the exhibitions received a good response, indicating an improving home buyer sentiment. Products upto a price bracket of INR 50 lac/unit are finding traction across micro markets. In the premium segment, villa projects are evincing buyer interest.</p>
Pune	<p>The Eastern corridor is witnessing buyer interest in the affordable housing segment, with projects in the price band of INR 25 lac- INR 35 lac evincing some interest. The months of January and February 2013 are expected to witness new launches in the premium segment.</p> <p>There are new launches in the residential segment in Pune. Capital values have been stable. Hinjewadi and Wagholi have seen some traction. Demand has been high for apartments in the ticket size of INR 30 lac to INR 50 lac. Projects located in Baner seem to be over priced for high end apartment projects.</p>
Kolkata	<p>The project launch activity remained subdued in the city and the prices seem unlikely to move upwards at least till the next quarter. The launches noticed were primarily by the category B developers and in the southern and eastern micro-markets of Kolkata. A High end project 'Olympia' by the Space Group, a Category A developer, was launched in EM Bypass, with apartment sizes starting from 3225 sqft and sky villas of 7143 sqft. on offer. The absorption remained moderate and was predominantly witnessed in the eastern micro-markets of Rajarhat, EM Bypass and the southern localities such as Garia, Sonarpur and Baruipur.</p>

Source : ICICI PSGs Channel Sources

Key Residential Project Launches

	PROJECTS	DEVELOPER	LOCATION	CAPITAL VALUE (INR/SFT.)
Bangalore	Brigade Omega	Brigade Group	Off Kanakpura Road	4,590
	Puravankara Whitehall	Puravankara Projects	Sarjapur Road	6,500
Delhi NCR	ATS Triumph	ATS Group	Sector 104, Dwarka Expressway, Gurgaon	7,500
	Heart Song	Experion Developers	Sector 108, Dwarka Expressway, Gurgaon	6,500
	Sanskriti	Bestech Group	Sector 93, Gurgaon	5,245
	Imperial Garden	Emaar MGF	Sector 89, Gurgaon	6,500
	Primanti Phase II	Tata Housing	Sector 72, Gurgaon	8,400
Chennai	Akshaya Today	Akshaya Homes	OMR	18.5 lac/unit - 40 lac/unit
	Casa Grande Pavillion	Casa Grande	Thalambur	4,200
Mumbai	Crescent Bay	L & T Realty	Parel	19,000
	Arihant Aarohi	Arihant Group	Kalyan-Shilphata Road	3,951
	Kabra Galaxy	Kabra Group	G B road, Thane	7,251
	Omkar Meridian	Omkar Group	Off BKC	15,500
Hyderabad NO NEW LAUNCHES				
Pune	Lodha Belmondo	Lodha Group	Nr. Sahara Stadium, Hinjewadi	43 lac/unit onwards
	Ashok Meadows	JV of Peninsula Land Ltd. and Clover Realty	Hinjewadi Phase I	4,675-4,775
Kolkata	Olympia	Space Group	EM Bypass	11,000
	Magnolia Skyview	Magnolia group	Rajarhat	2,400

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