

10,257 NEW UNIT LAUNCHES (Q2 2024)

41% SHARE OF HIGH-END UNIT LAUNCHES (Q2 2024)

70% SHARE OF WESTERN CORRIDOR IN UNIT LAUNCHES (Q2 2024)

MARKET INDICATORS OVERALL Q2 2024

	Y-O-Y Change	12-Months Forecast
New Launches	▼	▲
Units Sold	▲	▲
Average Capital Values (INR/sf)	■	▲

New Launches



Units Sold



Average Capital Values (INR/sf)


Slower residential launches in Q2 2024

Hyderabad's residential market witnessed a measured pace of new launches in Q2 2024, with 10,257 units, an 8% decline QOQ and a 33% decrease YOY. This moderation can be attributed to developers adopting a cautious stance in light of recent elections over the last 3-6 months. Consequently, some project launches have been deferred to the next few quarters, with developers taking a wait-and-watch approach.

The western corridor remained the dominant contributor to quarterly launches, accounting for 70% of the total launches in Q2. Micromarkets like Tellapur and Patancheru emerged as key launch destinations within this zone. While the west currently holds the majority share, there's a trend of launches gradually diversifying to other parts of the city, likely driven by price differentials. Areas like Gundlapochampally in the North, Pocharam in the East, and Shamshabad in the South are gaining traction, with developers introducing new offerings to capitalize on this trend.

Residential Market Leans Towards High-End Offerings

Hyderabad's residential market in Q2 2024 witnessed a clear preference for premium living, in continuation with a trend witnessed over the past several quarters. High-end units led the supply capturing a robust 41% share, with Tellapur in the western corridor emerging as a key contributor. Luxury segment followed, capturing 27% of the launches, primarily concentrated in western submarkets like Manchirevula and Gachibowli. The mid-segment held a 20% share, spread across locations like Patancheru (West) and Gundlapochampally (North). Demand trends underscore a strong preference for spacious living, with 3 BHK units capturing a substantial 68% share of the market.

Additionally, with renewed focus on infrastructure projects, we expect positive spillover effects on the residential sector, particularly in underserved areas.

Rentals Inch Up on YOY Basis, Capital Values Stay Steady

Average Rental values witnessed a modest increase, ranging from 2-3% increase YOY during Q2 2024. This growth was primarily driven by the western regions, particularly in areas like Madhapur and Kukatpally. However, on a quarterly basis, rental values remained largely unchanged across the city.

While property prices remained largely stable in Q2 2024, we anticipate some upward movement in the near future. This is due to the state government's decision to hike circle rates which will have an impact on the overall residential market.

SIGNIFICANT PROJECTS LAUNCHED IN Q2 2024

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	RATE*(INR/SF)
Sumadhura Palais Royale	Puppalaguda	Sumadhura Infracon	523	12,000
Aparna Sarovar Towers	Gachibowli	Aparna Constructions	585	9,700
Rajapushpa Infina	Manchirevula	Rajapushpa Properties	1,522	9,200

RENTAL VALUES AS OF Q2 2024

SUBMARKET	AVERAGE QUOTED RENT (INR / MONTH)	QoQ CHANGE (%)	YoY CHANGE (%)	SHORT TERM OUTLOOK
High-end segment				
Banjara Hills	52,500-1,45,000	0%	0%	▲
Madhapur, Gachibowli	37,000-68,000	0%	2%	▲
Kukatpally	25,000-40,000	0%	1%	▲
Himayat Nagar	20,000-35,000	0%	0%	▲
Mid segment				
Banjara Hills	23,000-45,000	0%	0%	▲
Madhapur, Gachibowli	25,000-35,000	0%	2%	▲
Kukatpally	18,000-24,000	0%	3%	▲
Himayathnagar	13,500-19,000	0%	0%	▲

CAPITAL VALUES AS OF Q2 2024

SUBMARKET	AVERAGE QUOTED CAPITAL VALUE (INR/SFT)	QoQ CHANGE (%)	YoY CHANGE (%)	SHORT TERM OUTLOOK
High-end segment				
Banjara Hills/ Jubilee Hills*	10,000-15,000	0%	0%	▲
Madhapur, Gachibowli	9,000-12,000	0%	0%	▲
Kukatpally	8,000-11,000	0%	0%	▲
Narsingi, Kokapet	8,500-12,000	0%	0%	▲
Mid segment				
Madhapur, Gachibowli	7,000-8,000	0%	0%	▲
Kukatpally	6,500-8,000	0%	0%	▲
Kompally	6,000-8,000	0%	0%	▲
Miyapur, Bachupally	5,200-7,200	0%	0%	▲

SIGNIFICANT CONSTRUCTION COMPLETIONS IN Q2 2024

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	UNIT SIZE
Hivision Heights	Kompally	Hivision Infratech	425	1,332-3,400
The Espino	Ameenpur	Avantika Constructions	790	1,084 - 1,779

SIGNIFICANT PROJECTS UNDER CONSTRUCTION IN Q2 2024

BUILDING	LOCATION	DEVELOPER	ESTD NO. OF UNITS	EXPECTED COMPLETION
Vasavi Sarovar	Moosapet	Vasavi Group	2,530	Q4 2026
ASBL Loft	Nanakramguda	ASBL	894	Q4 2026

Data collated from primary and secondary resources. Estimations are subject to change

* Banjara Hills/Jubilee Hills submarket includes projects from the Shaikpet market

** Rental and capital values have been depicted only for key submarkets

*** Quoted base capital value does not include other charges such as Preferential Location Charges, External Development Charges, Internal Development Charges, etc.

The above values for the high-end segment are for units typically of 1,600 sf and above

The above values for mid-segment are for units typically of 1,200-1,600 sf

^Affordable housing has been defined as units with a carpet area of 60 sq. mt in metros / 90 sq. mt in non-metros and value up to INR 45 lakh

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