

MARKET FUNDAMENTALS

	YOY Chg	Outlook
13,653 New unit launches	▼	▲
9-12K Prime CBD Capital Value (INR/SF)	▲	▲
192 NHB Residex (Sept 2024) <i>Source: NHB</i>	▲	▲

ECONOMIC INDICATORS

	YOY Chg	Outlook
5.40% GDP Growth (Q2 FY24-25)	▼	▲
5.48% CPI Inflation	▼	▼
9.15% External Benchmark Lending Rate <i>Source: MOSPI, RBI, SBI</i>	■	▼

LAUNCHES IN Q4-24 SURGE, LED BY THE WEST REGION

Hyderabad saw 13,653 new residential launches in Q4 2024, a 31% QoQ increase, signaling a strong recovery after a slow start to the year. On a full-year basis, 2024 recorded 45,434 new residential launches, reflecting a 31% YoY decline. This drop was partly due to the high base effect of 2023 and a subdued first half of 2024, impacted by post-election market dynamics.

At a sub-market level, the West region led the activity by contributing 34% to total launches in the city, with Kondapur and Kokapet precincts emerging as key hotspots. The North region followed with 20% share, driven by heightened activity in Bachupally, and the North-West accounted for 19%. On a full-year basis, while launches were concentrated in the West, areas like Gundlapochampally, Kollur, and Patancheru in the North and North-West saw increased momentum.

HIGH-END OFFERINGS GAIN PROMINENCE

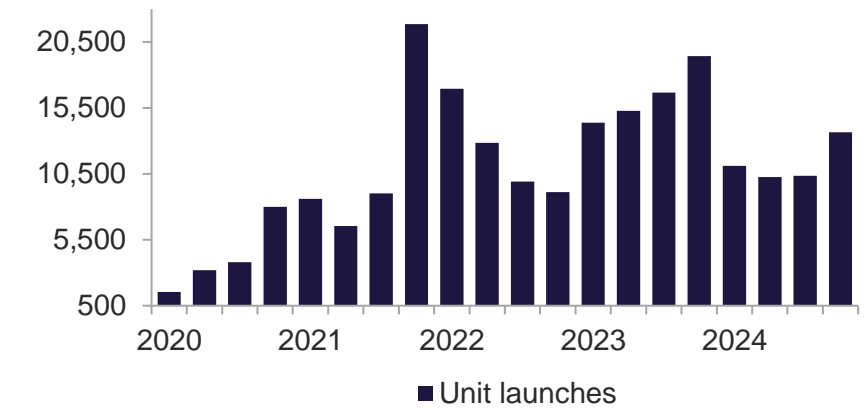
In Q4 2024, mid-segment homes accounted for a dominant 58% share in launches, marking a slight decline from 62% in Q4 2023. High-end offerings maintained a 34% market share, consistent with the same period last year. Affordable housing contributed 8% to the quarterly mix, reflecting a limited presence.

For the full year, mid-segment homes captured a 43% market share, driven by activity in locations like Tellapur and Manikonda in the West and Bachupally in the North. High-end offerings accounted for 52% of total launches in 2024, up from 49% in 2023, reflecting a strong market tilt toward premium housing. Key locations for these offerings included Kondapur and Tellapur in the western corridor. These trends highlight Hyderabad's evolving residential landscape, with a growing focus on aspirational and premium living spaces across the city.

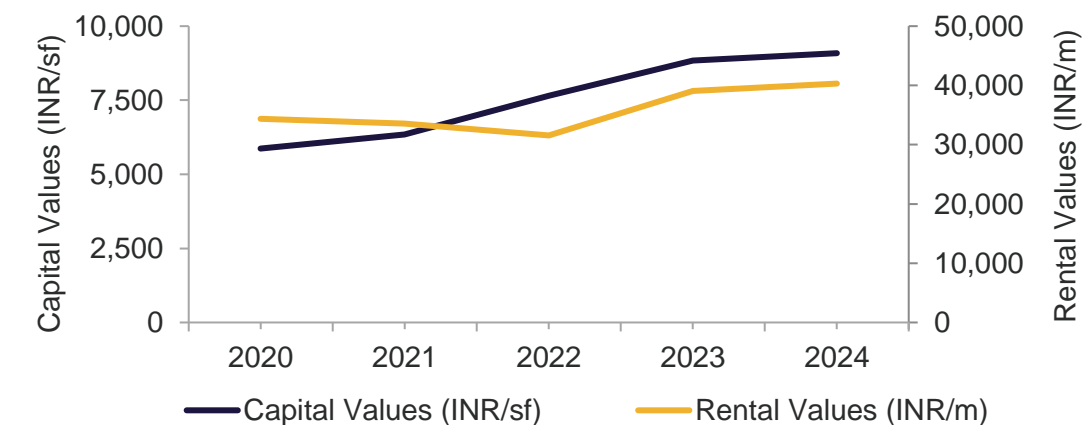
RENTAL AND CAPITAL VALUES CONTINUE TO SHOW GROWTH

Rental values in Hyderabad rose by up to 9% YoY in 2024, led by western localities like Kokapet, Madhapur, and Gachibowli. Capital values increased by up to 4% YoY, with key contributors including Madhapur, Gachibowli, Miyapur, Bachupally, and Kukatpally. Higher construction costs are adding pressure to both rents and capital values.

RESIDENTIAL UNIT LAUNCHES



CAPITAL VALUES / RENTAL VALUES



CAPITAL VALUES AS OF Q4 2024

SUBMARKET	AVERAGE QUOTED CAPITAL VALUE** (INR/SF)	QoQ CHANGE (%)	YoY CHANGE (%)	SHORT TERM OUTLOOK
High-end segment				
Banjara Hills/ Jubilee Hills*	11,500 – 15,000	2%	4%	—
Madhapur, Gachibowli	9,000 – 12,000	0%	0%	—
Kukatpally	8,500 – 11,000	3%	3%	—
Narsingi, Kokapet	8,500 – 12,000	0%	0%	—
Mid segment				
Madhapur, Gachibowli	7,250 – 8,250	3%	3%	↗
Kukatpally	6,550 – 8,250	2%	2%	↗
Kompally	6,150 – 8,000	1%	1%	—
Miyapur, Bachupally	5,250 – 7,350	2%	2%	↗

KEY PROJECTS LAUNCHED IN Q4 2024

PROPERTY	LOCATION	DEVELOPER	UNITS (Nos.)	UNIT SIZE (SF)
Nirvana The Vermont	Nacharam	Nirvana Homespaces	576	1,870 - 2,525
Brigade Neopolis	Kokapet	Brigade Group	590	3,000 - 4,800

KEY CONSTRUCTION COMPLETIONS IN Q4 2024

PROPERTY	LOCATION	DEVELOPER	UNITS (Nos.)	UNIT SIZE (SF)
Anvitha Ivana	Kollur	Anvita Group	417	1,206 - 5,000
White Waters At Y	Kukatpally	White Waters Constructions	408	1,715 - 2,210

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

RENTAL VALUES AS OF Q4 2024

SUBMARKET	AVERAGE QUOTED RENT** (INR/MONTH)	QoQ CHANGE (%)	YoY CHANGE (%)	SHORT TERM OUTLOOK
High-end segment				
Banjara Hills/ Jubilee Hills*	55,000 – 145,000	0%	1%	—
Madhapur, Gachibowli	40,000 – 68,000	0%	3%	↗
Kukatpally	25,000 – 40,000	0%	0%	—
Narsingi, Kokapet	25,000 – 35,000	9%	9%	↗
Mid segment				
Banjara Hills	25,000 – 45,000	3%	3%	↗
Madhapur, Gachibowli	27,000 – 37,000	7%	7%	↗
Kukatpally	18,500 – 25,000	4%	4%	—
Himayath Nagar	15,000 – 19,000	5%	5%	—

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