

MARKET FUNDAMENTALS

	YOY Chg	Outlook
10,506 New unit launches	▼	▲
15-22K Prime West Capital Value - Carpet (INR/SF)	▲	▲
132 NHB Residex (September 2024) <small>Source: NHB</small>	▲	▲

ECONOMIC INDICATORS

	YOY Chg	Outlook
6.20% GDP Growth (Q3FY24-25)	▼	▲
3.60% CPI Inflation	▼	▲
8.90% External Benchmark Lending Rate	▼	▼

Source: MOSPI, RBI, SBI

NEW LAUNCHES ROSE IN Q1 2025, HIGH-END LAUNCHES RECORD HEALTHY SHARE

The city witnessed new launches of 10,506 residential units in Q1 2025 surpassing previous quarter's figures marginally. Mid-segment recorded highest share of accounting for 52% of the total launches, followed by the High-End segment with close to 40% share, while the share of luxury segment contributed 8% of the total launches. Hinjewadi and Kharadi, the top two IT corridors of the city saw the highest number of launches totaling to ~3,300 units in Q1 2025. These accounted for over 30% of the total new launches in the city, with high-end and luxury launches in this corridor making up close to 20%.

NH-4 BYPASS (NORTH) SUBMARKET CONTINUED TO GAIN HIGHEST SHARE OF LAUNCHES

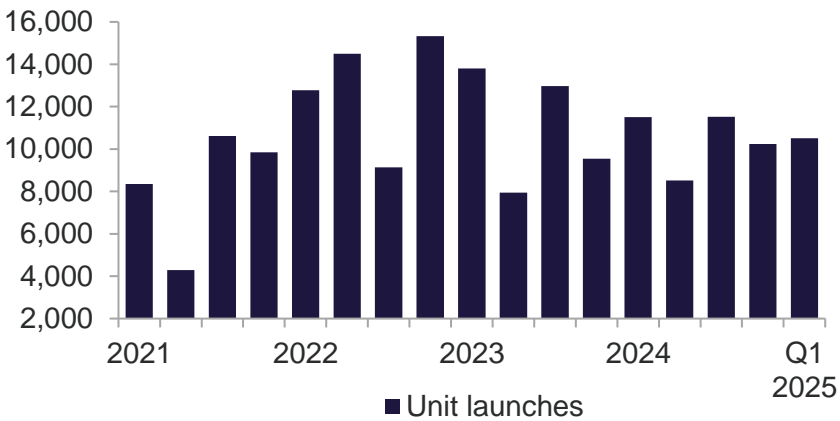
The NH-4 Bypass (North) submarket led the quarter with 5,873 new residential unit launches, accounting for ~56% of the total. Within this submarket, Hinjewadi dominated with a 34% share of the launches. Emerging residential hubs such as Tathawade, Punawale, Ravet, Wakad, and Bhugaon witnessed healthy launch activity, driven by growing demand. A key factor behind the surge in new launches in these locations is the upcoming 128-km ring road, which will bypass 29 villages in Pune and connect major highways, including Mumbai-Pune-Solapur, Pune-Satara, Pune-Nashik, and Pune-Ahmednagar. This ring road is expected to become operational by mid-2027.

The East submarket recorded 1,914 new residential unit launches in Q1 2025, contributing 18% to the city's total supply. The growth was primarily driven by mid-segment housing.

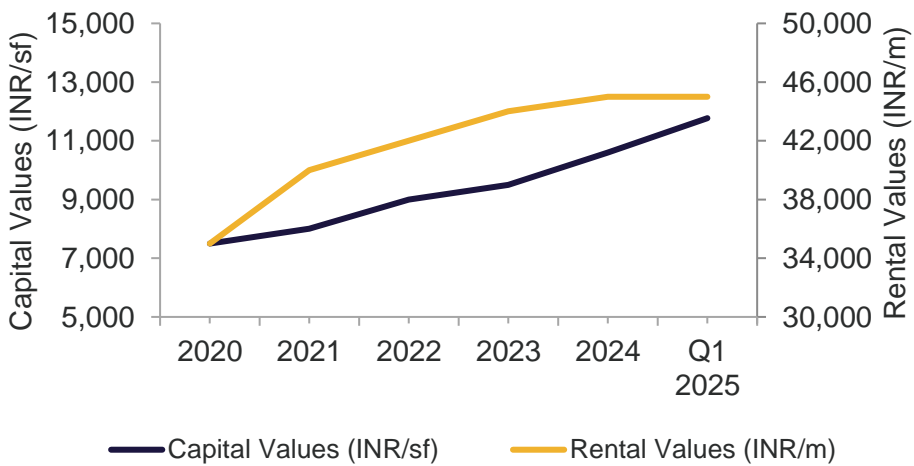
WEIGHTED AVERAGE RESIDENTIAL CAPITAL VALUES DIPPED MARGINALLY IN Q1 2025

The city's weighted average capital values saw a slight dip of 4% QoQ but registered a ~3% Y-o-Y increase, primarily driven by a surge in high-end residential launches in Q1 2025. If this trend of high-end and luxury residential launches continues, property prices in the city are expected to witness steady growth in the near term. Meanwhile, rental values saw an uptick, particularly in the city's key IT corridors, including Hinjewadi, Kharadi, Nagar Road, and Viman Nagar.

RESIDENTIAL UNIT LAUNCHES



CAPITAL VALUES / RENTAL VALUES



CAPITAL VALUES AS OF Q1 2025

SUBMARKET	AVERAGE QUOTED CAPITAL VALUE** (INR/SF)	QoQ CHANGE (%)	YoY CHANGE (%)	SHORT TERM OUTLOOK
High-end segment				
Koregaon Park-Boat Club Road	15,000-22,000	0%	0%	↗
Nagar Road	12,000-16,500	0%	10%	↗
East	9,600-15,000	0%	3%	↗
Aundh-Baner	11,000-14,000	0%	0%	↗
Mid segment				
North East	7,000-8,500	0%	15%	↗
South East –II	4,200-6,200	2%	5%	↗
NH4 Bypass (North)	6,500-9,000	0%	18%	↗

KEY PROJECTS LAUNCHED IN Q1 2025

PROPERTY	LOCATION	DEVELOPER	UNITS (Nos.)	UNIT SIZE (SF)
Godrej Park World – The Greenfront	Hinjewadi	Godrej Properties	1,116	943-2,228
Mahindra Ivylush	Kharadi	Mahindra Lifespaces	1,070	677-1,426
Geras Joy on the Tree Top	Hinjewadi	Gera Developments	660	695-1,156
Austin Yana	Tathawade	Austin Realty	636	750-1,512

KEY CONSTRUCTION COMPLETIONS IN Q1 2025

PROPERTY	LOCATION	DEVELOPER	UNITS (Nos.)	UNIT SIZE (SF)
Godrej Green Cove	Mahalunge	Godrej Properties	712	601
Ganga Serio Wing W & F	Kharadi	Goel Ganga Group	330	825

Data collated from primary and secondary resources. Estimations are subject to change  
\* Rental and capital values have been depicted only for key submarkets  
\*\* Quoted capital value on carpet area based on agreement values which includes, Base Rate, Car Parking Charges, Internal Development Charges, etc.  
The above values for high-end segment are for units typically of 1 crore to 2 crore  
The above values for mid segment are for units typically of INR 45 lakh to INR 1 crore  
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  
Data for the first quarter are based on market information collected until 15<sup>th</sup> March 2025

KEY TO SUBMARKETS

HIGH-END SEGMENT

**Koregaon Park-Boat Club:** Koregaon Park, Bund Garden Rd, Boat Club Rd, Mangaldas Rd  
**Aundh-Baner:** Aundh, Baner  
**Nagar Road:** Kalyani Nagar, Viman Nagar  
**East:** Sopan Baug, Uday Baug, Hadapsar  
**West:** Deccan Gymkhana, Model Colony, Prabhat Road, Erandwane, Bhosale Nagar

MID SEGMENT

**Aundh-Baner:** Baner, Baner Road; Kothrud: Kothrud  
**Nagar Road:** Kalyani Nagar, Yerwada, Shashtri Nagar, Viman Nagar, Old Airport Rd, Vishrantwadi  
**North-East:** Kharadi, Wagholi, Wadgaon Sheri  
**East:** Hadapsar, Manjri, Mundhwa, Keshavnagar  
**South-East - I:** Wanowrie, NIBM Road, Lulla Nagar  
**South-East - II:** Undri, Kondhwa, Pisoli  
**NH4 Bypass (North):** Balewadi, Mahalunge, Wakad, Hinjewadi, Punawale, Kiwale, Ravet, Tathawade, Bhugaon, Bavdhan, Pashan, Sus

RENTAL VALUES AS OF Q1 2025

SUBMARKET	AVERAGE QUOTED RENT (INR/MONTH)	QoQ CHANGE (%)	YoY CHANGE (%)	SHORT TERM OUTLOOK
High-end segment				
Koregaon Park-Boat Club Road	75,000 - 285,000	2%	5%	↗
Nagar Road	55,000 – 180,000	0%	8%	↗
East	45,000-175,000	0%	3%	↗
Aundh-Baner	65,000-2,00,000	3%	0%	↗
Mid segment				
North East	15,000-42,000	3%	12%	↗
South East –II	13,200-25,000	3%	6%	↗
NH4 Bypass (North)	22,500-47,000	3%	3%	↗

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