

8,515 NEW LAUNCHES (Q2 2024)

54% SHARE OF Mid Segment in LAUNCHES (Q2 2024)

34% SHARE OF NH4-Bypass SUBMARKET IN LAUNCHES (Q2 2024)

MARKET INDICATORS OVERALL Q2 2024

Y-O-Y Change 12-Months Forecast

New Launches



Units Sold



Average Capital Values (INR/sf)



Lower quarterly launches in Q2; Mid segment continues to dominate launch activity

In the second quarter of the year, the city recorded residential launches of 8,515 units, a 26% fall from last quarter, although 7% rise on y-o-y basis. Mid segment launches continued to dominate this quarter with 54% share in quarterly launches, most of which located in the usual high-volume submarkets of NH-4 Bypass and North-East, however this quarter south eastern markets like Kondhwa too had a sizeable portion(20%) of mid-segment launches.

H1 2024 recorded 20,017 unit launches, which is 8% less than the same period last year. Although the NH4-bypass and North East submarket accounted for 50% of the new launches in the first half of the current year, the southern part of the city also witnessed new launches, holding a notable 15% share. In contrast, launches were negligible in south Pune in H1 2023.

Reputed national developers from South India are entering Pune's residential market this year, with one planning a 1msf residential project and another developing a new housing project in Undri. Additionally, many regional developers have intensified their search for land acquisitions within the city. Hence the supply outlook for residential launches remains robust for upcoming quarters.

NH-4 Bypass and North-East preferred submarkets; Rising activity witnessed in peripheral regions

NH-4 Bypass and North-East submarkets continued to witness the highest launches this quarter with 34% and 26% shares respectively, driven by progress of road and metro projects in the regions and IT-enabled commercial growth. This quarter also witnessed a rise in launches at the peripheral submarkets of the city with the planned 128 km ring road improving accessibility to various parts of the city and major highways. The combined northern, western and southern peripheral submarkets accounted for 32% of the total quarterly launches, wherein the average for the last 5 years was just 7%. This trend is set to continue as the past three quarters has seen increasing share of launches in peripheral regions(Q4 23: 10%; Q1 24: 18%; Q2 24: 32%) indicating a positive outlook for the year ahead.

Rise in capital values in major submarkets; Redevelopment activity pushing rentals up

Strong demand momentum for larger homes over the last few quarters have driven the capital values of high-end units across the city higher by 4-7% on y-o-y basis. Moreover, rising redevelopment activities at high density localities around Kothrud and Koregaon Parks have pushed the rentals higher by 6-8% across its neighbouring areas, owing to the demand from tenants during redevelopment. Similarly, rentals across the city have risen 3-5% on q-o-q basis. Improvement in the city's connectivity infrastructure and rising preference for premium residential units are likely to translate into growth in capital values and rentals in the upcoming quarters.

SIGNIFICANT PROJECTS LAUNCHED IN Q2 2024

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	RATE(INR/SF)
Kohinoor Riverdale	Wagholi	Kohinoor Group	648	11,100-11,400
24K Sereno	Baner	Kolte Patil Developers	172	18,500-18,600
Majestique Aravali	Warje	Majestique Landmarks	300	11,000-13,000
Pristine Kyra	Viman Nagar	Pristine Group	139	19,000-19,800

RENTAL VALUES AS OF Q2 2024*

SUBMARKET	AVERAGE QUOTED RENTAL VALUE (INR/month)	Q-O-Q CHANGE (%)	Y-O-Y CHANGE (%)	SHORT TERM OUTLOOK
High-end Segment				
Koregaon Park-Boat Club Road	60,000 - 285,000	0%	11%	—
Nagar Road	55,000 - 180,000	5%	12.5%	—
East	45,000 - 175,000	3%	8%	▲
Aundh-Baner	50,000 - 200,000	4%	15%	▲

Mid-segment

North-East	14,000 - 40,000	3.5%	14%	—
South-East - II	13,200 - 23,000	0%	0%	—
NH4 Bypass (North)	22,500 - 45,000	0%	18%	▲

CAPITAL VALUES AS OF Q2 2024*

SUBMARKET	AVERAGE QUOTED CAPITAL VALUE (INR/sf)	Q-O-Q CHANGE (%)	Y-O-Y CHANGE (%)	SHORT TERM OUTLOOK
High-end Segment				
Koregaon Park-Boat Club Road	15,000 - 22,000	0%	4.3%	—
Nagar Road	12,000 - 16,500	3%	6.5%	—
Aundh-Baner	11,000 - 14,000	0%	7%	▲
East	9,600 - 15,000	1%	6.7%	▲

Mid-segment

North-East	7,000 - 8,500	1%	11%	▲
South-East - II	4,000 - 5,900	0%	6%	—
NH4 Bypass (North)	6,500 - 9,000	3%	9%	▲

SIGNIFICANT PROJECT COMPLETED IN Q2 2024

BUILDING	LOCATION	DEVELOPER	NO. OF UNITS	UNIT SIZE (SF)
Adani Atelier Greens	Koregaon Park	Adani Realty	348	747-1694

SIGNIFICANT PROJECT UNDER CONSTRUCTION IN Q2 2024

BUILDING	LOCATION	DEVELOPER	UNITS LAUNCHED	EXPECTED COMPLETION
Lodha Bella Vita	NIBM	Lodha	702	2025
Villas Palladio Balewadi Central	Balewadi	Vilas Javadekar	196	2027

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

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

** Quoted base capital value is on carpet area and also includes other charges like external Development Charges, internal Development Charges, etc.

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 4.5 million

Mid segment is defined as units having ticket size between INR 4.5 million to INR 10 million

High end segment is defined as units having ticket size above INR 10 million

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

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