

TOP 10

PROMISING

Hotspots in Indian Real Estate

A Special Research Initiative by 360 Realtors



Editorial



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Founder & MD, 360 Realtors

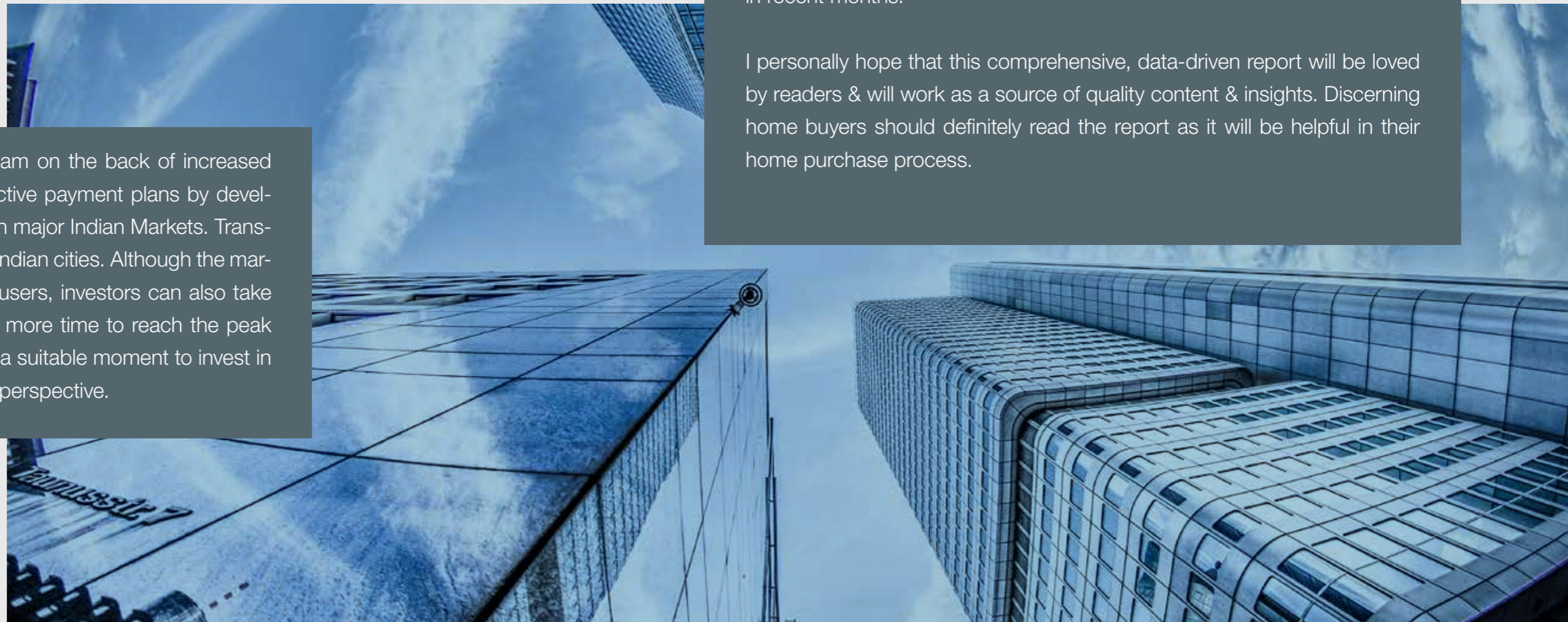
Indian Real Estate is gaining steam on the back of increased transparency in the sector, attractive payment plans by developers & revival in new launches in major Indian Markets. Transaction volumes are picking up in Indian cities. Although the market is mainly dominated by end-users, investors can also take a look. As prices will take some more time to reach the peak witnessed in 2014, this might be a suitable moment to invest in Real Estate with a medium-term perspective.

At 360 Realtors, we periodically create a list of some of the most promising Real Estate micro-markets in the country so that home-buyers can get the right pulse prevailing in the market. Last time, we published a similar report in April this year, which was well-received by the media & industry fraternity.

Our lists are compiled on a host of factors & are not just limited to capital appreciation & rental yields. We also incorporate a host of other determining factors such as employment opportunities, upcoming SEZs & business parks, growth in infrastructure & social amenities, etc. to identify some of the major destinations in the country.

Our latest list features a wide range of Real Estate destinations from the length & breadth of the country. It has some of the popular names such as Dwarka Expressway (Delhi-NCR), Powai (Mumbai) & Whitefield (Bangalore) which have demonstrated strong momentum over the years. Interestingly, it also has some new emerging locations such as Gachibowli (Hyderabad), Hosur Road (Bangalore), Wakad (Pune), which have shown sharp growth in recent months.

I personally hope that this comprehensive, data-driven report will be loved by readers & will work as a source of quality content & insights. Discerning home buyers should definitely read the report as it will be helpful in their home purchase process.



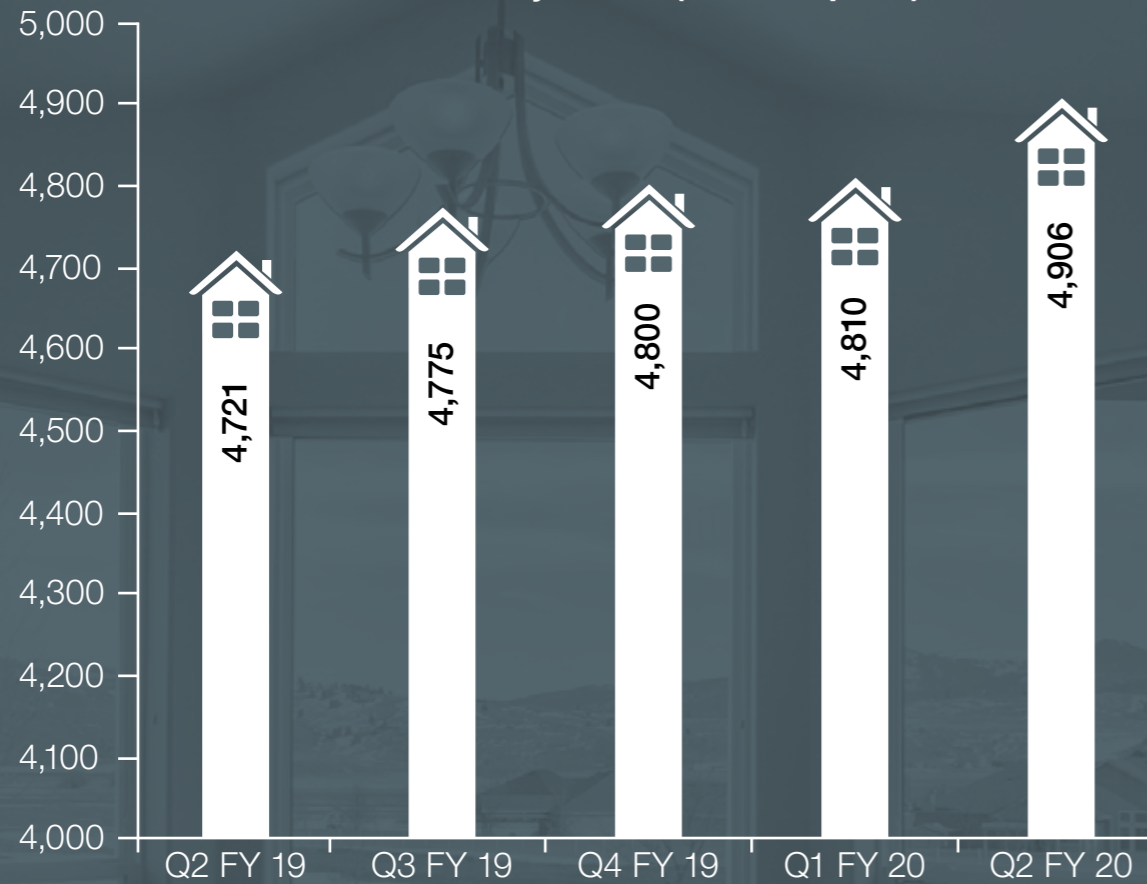
Pune- Hinjewadi

Hinjewadi continues to be a major focal point in Pune's emerging Real Estate dynamics. Once a suburb, Hinjewadi has been a pivotal force in Pune's sharp upturn in transaction volumes. (It is noteworthy that during the previous quarter, Pune witnessed a phenomenal growth of 40% in its overall housing transaction. A sizable part of the growth is emanating from Hinjewadi & its nearby areas.)

Hinjewadi's meteoric rise as a realty hotspot is rooted in its evolution as one of the largest IT/ ITeS catchments in Asia. The biggest IT Park in Asia, namely, Rajiv Gandhi IT Park is located in Hinjewadi. The property prices in Hinjewadi & its nearby areas such as Aundh & Baner are quite viable, which is further incentivizing growth in the region.



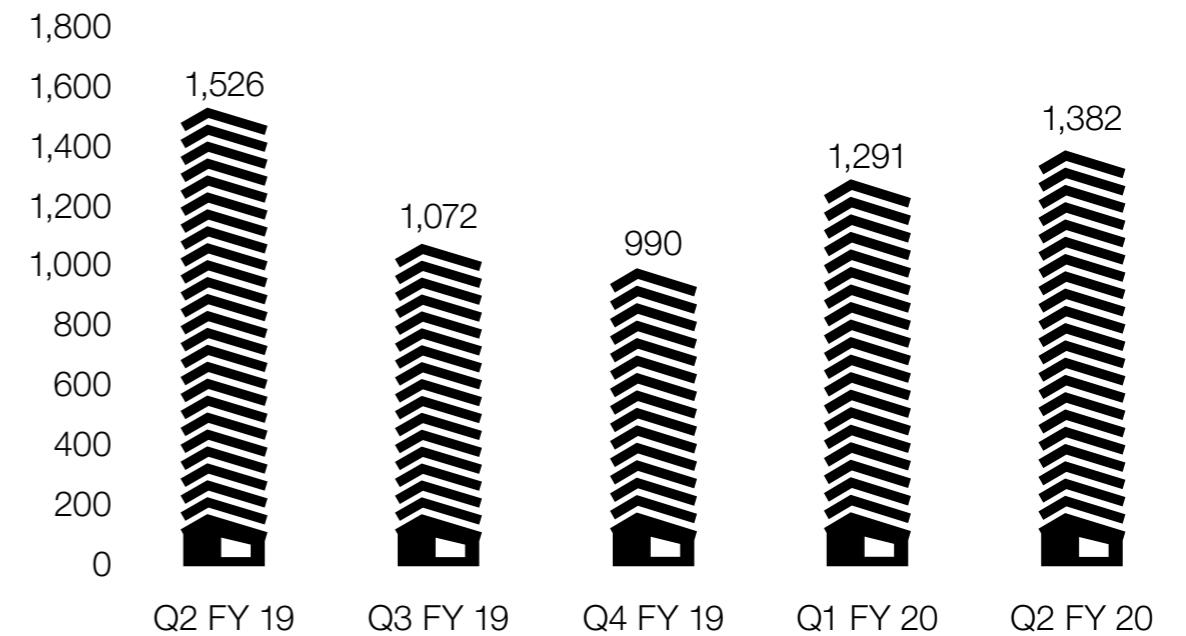
Price Trends in Hinjewadi (INR/ Sq. Ft.)



Source: 360 Realtors' Research

In Q2 FY 20, the average property price in Hinjewadi is INR 4,906/sq. ft. On an annual basis, prices have moved up by around 4%. Quarterly growth has been to the tune of ~ 2%. As appreciation has been commendable, investors alongside end-users are also entering Hinjewadi in decent volume.

Quarterly Transaction in Hinjewadi



Source: 360 Realtors' Research

In Q2 FY 20, transaction volume has risen by around 7% compared to a quarter before. A spurt in volume was observed in the previous quarter when transaction increased by around 30%.

Going forward, Hinjewadi will continue to be a major Real Estate destination on the map of Pune. There is a plethora of properties in the range of INR 35-60 lacs that will continue to drive demand. Major Grade-A developers such as Godrej, Shapoorji Pallonji are also getting drawn towards the market to ride on the bullish demand sentiments.

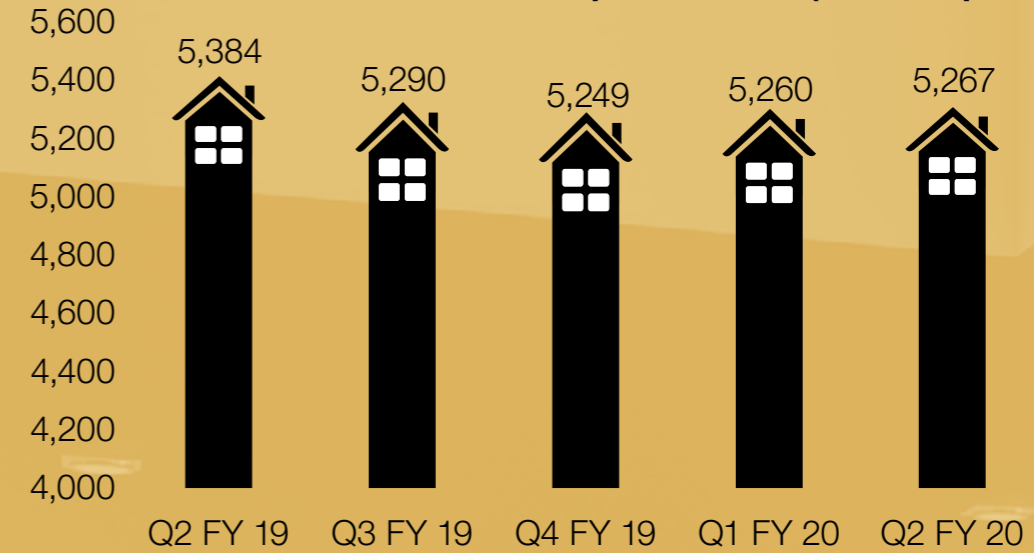
Pune Municipal Authority has also pledged to develop the overall infrastructure of Hinjewadi in order to decongest the existing parts of the main Pune city. The Hinjewadi- Balewadi metro line is also set to start shortly, which will facilitate an easier commute from the region.

Bangalore- Kanakapura Road

Located in the southern parts of Bangalore, Kanakapura Road is emerging as a bustling Realty hotspot in the Silicon Valley of India. It is conveniently linked to major IT hubs in Bangalore such as Electronic City, Whitefield & Sarjapur through NICE Road. Individuals from middle-income households who are employed in these IT hubs are now increasingly considering Kanakapura as a residential option, wherein property prices are still affordable. The region is also blessed with plenty of natural beauty & greenery, which is further incentivizing property purchase.



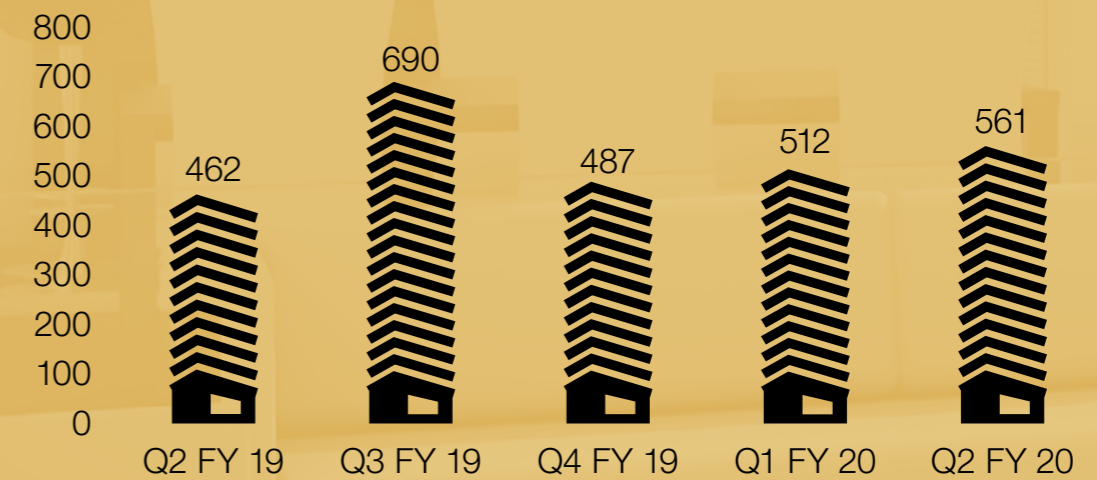
Price Trends in Kanakapura Road (INR/ Sq. Ft.)



Source: 360 Realtors' Research

In the past 12 months, average property prices have eased out in Kanakapura Road by around 2%. On a quarterly basis, average prices are stable. Transaction volumes have picked up by 9.5% in the current quarter when compared with the previous one. In the last 12 months, transaction numbers have gained by over 21%.

Quarterly Transaction in Kanakapura Road



Source: 360 Realtors' Research

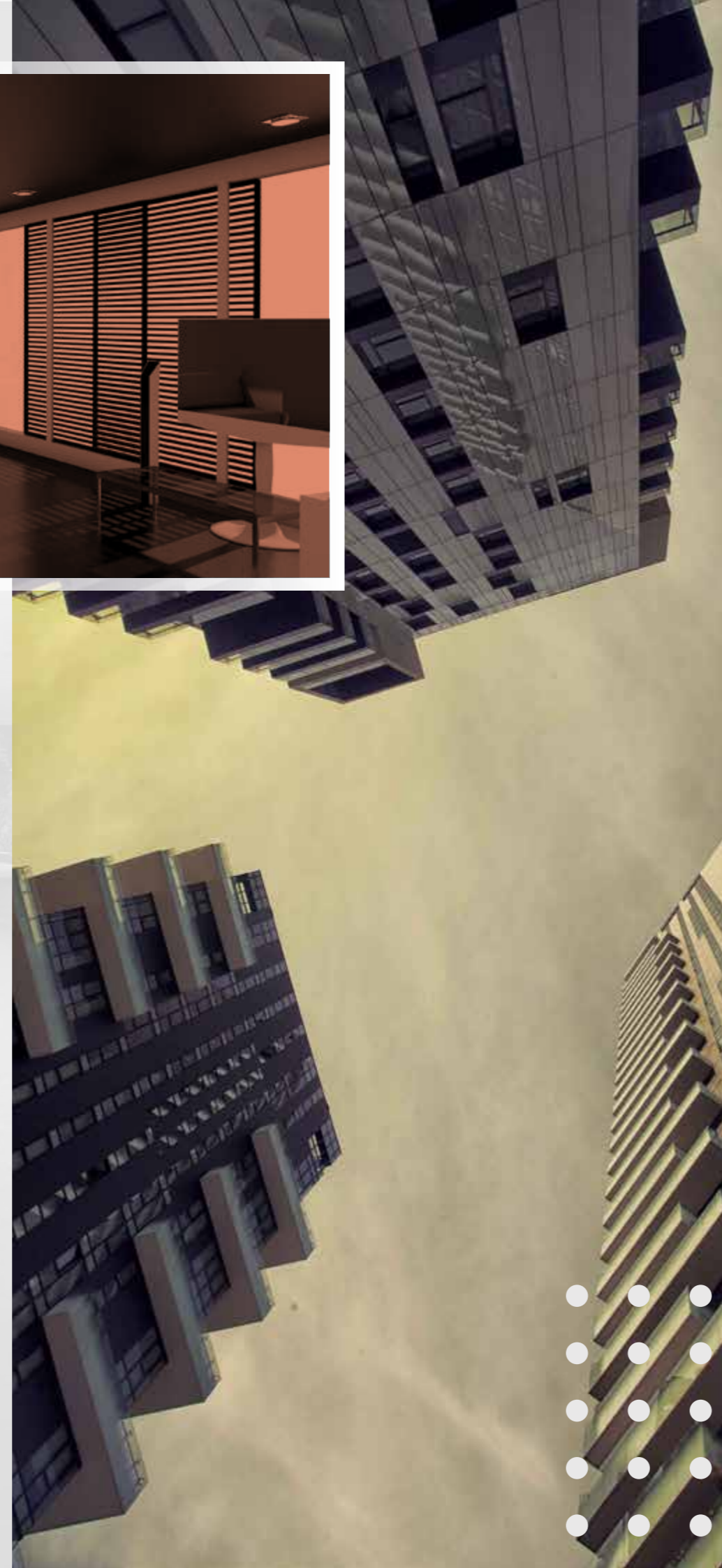
In the foreseeable future, Kanakapura Road will continue to gain momentum. Major developers such as Sobha, Prestige, Purvankara, Nitesh, & Mantri are coming up with new launches in the market. The current inventory is somewhere around 4,000 units & this will ensure stability in prices. This also implies that this might be one of the best times to enter the market. Work is ongoing on the Outer Ring Road (ORR). Once completed, ORR will be connected to other major roads such as Hosur Road, Old Madras Road & Tumkur Road. This will further enhance the overall connectivity of the region.



Pune- Wakad

Wakad is one of the thriving residential micro-markets in Pune. Similar to Hinjewadi, it was once a rural location. However, a thriving IT industry & manufacturing sector in the nearby Pimpri-Chinchwad region has enabled Wakad to morph into a bustling urban catchment. Wakad is conveniently situated with leading IT parks in the region such as Rajiv Gandhi IT Park, Panchshil Tech Park, DLF Akruiti IT Tech Park, & International Tech Park, etc.

Looking at Wakad's steady growth, major developers such as Mahindra, Kalpataru & Kolte Patil are coming up with new launches in the region. A major part of the buyers comprises of young professionals (Age 30-40) mostly employed in the nearby IT parks in Hinjewadi. Wakad is also witnessing a spillover from other nearby areas such as Baner & Aundh, where property prices have risen in recent times. Wakad still has plenty of large-sized housing options available at affordable prices. As Wakad is closely connected to Mumbai, through the Mumbai-Nashik Highway, investors from Mumbai are also eyeing Wakad, both as an investment option as well as a weekend gateway.



Price Trends in Wakad (INR/ Sq. Ft)



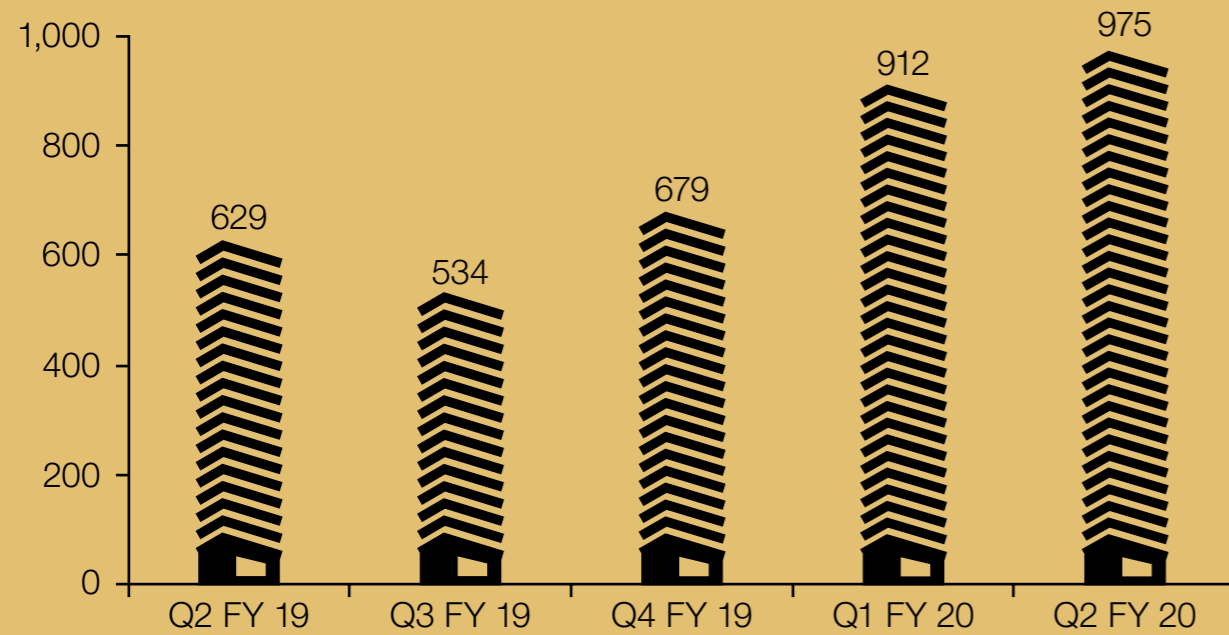
At present, average property prices in Wakad is estimated at INR 5670/sq. ft. In the past 12 months, prices have moved up by 3% in the face of growing demand. In the last two quarters, prices have mostly stabilized with a marginal rise of less than 1% in 6 months.

Pune- Manjari

In eastern corridors of Pune, Manjari is gaining huge traction as it is coming up as a more affordable alternative to other major micro-markets in the region such as Kharadi & Viman Nagar. Property prices in Manjari are still in the range of around INR 4,000-4,500/ Sq. Ft., which makes it a great economical alternative to affluent locations such as Viman Nagar where prices have reached above INR 10,000/Sq. Ft. Demand in Manjari is also fuelled by a booming IT industry in Kharadi such as Neon IT Park.



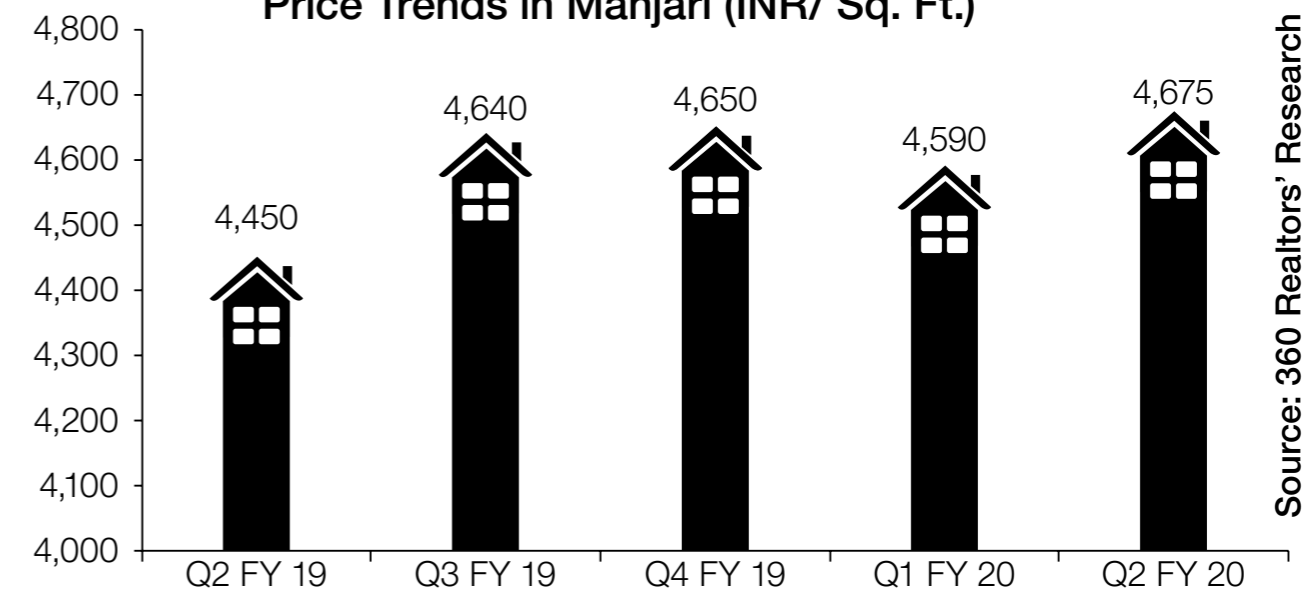
Quarterly Transaction in Wakad



Source: 360 Realtors' Research

At present, Wakad is clocking transaction numbers of slightly less than 1,000 a quarter. On a quarterly basis, the overall transactions have risen by around 7%. The annual rise has been to the tune of 55% further underscoring the ascendant tendencies in Wakad's residential property market. The steepest jump has been observed in the previous quarter when the intake moved up by around 34%.

Price Trends in Manjari (INR/ Sq. Ft.)



Source: 360 Realtors' Research

Prices in the last 12 months have grown by around 5%. On a quarterly basis, the growth has been to the tune of around 1.8%. As a bullish market capitalizing on the burgeoning industries in the vicinity, transaction volumes are also picking up in Manjari. In the last 12 months, the total intake in Manjari has doubled to 290 units per quarter. In the foreseeable future, Manjari will continue to expand its foothold on the property map of Pune.



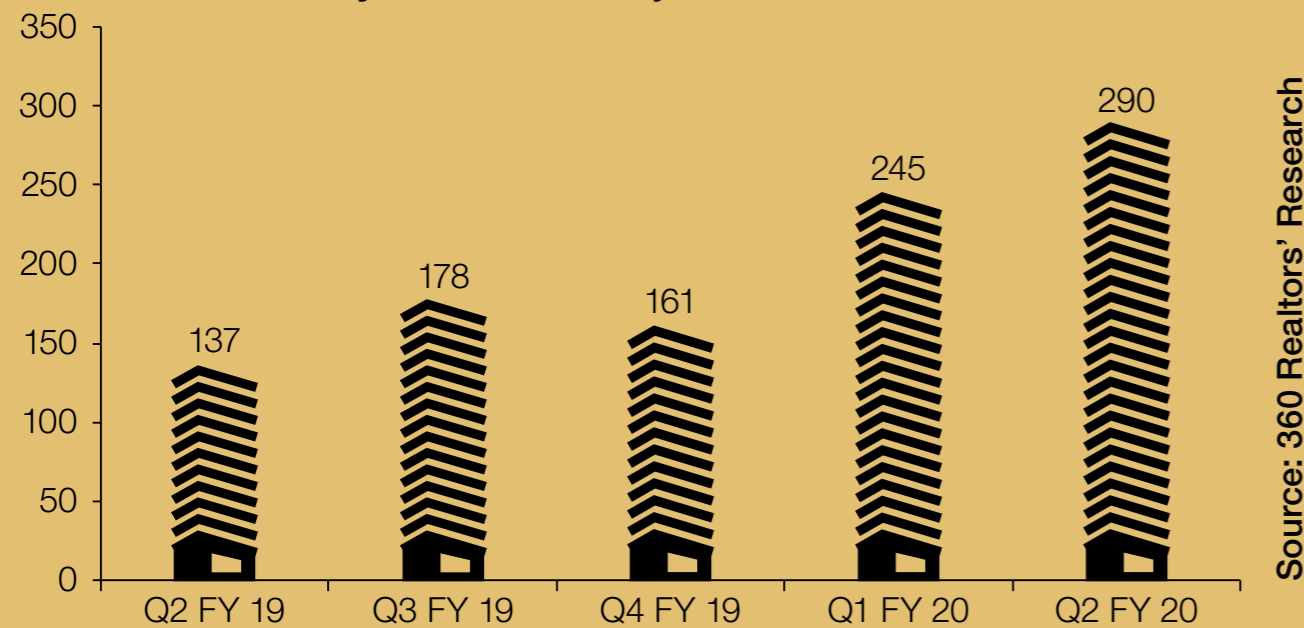
Bangalore- Hosur Road

Like Kanakapura Road, Hosur Road, situated in the southern parts of the city, is also transforming into a bustling residential hub. In the past few years, major developers such as Provident, Purvankara and others have launched residential projects in Hosur Road.

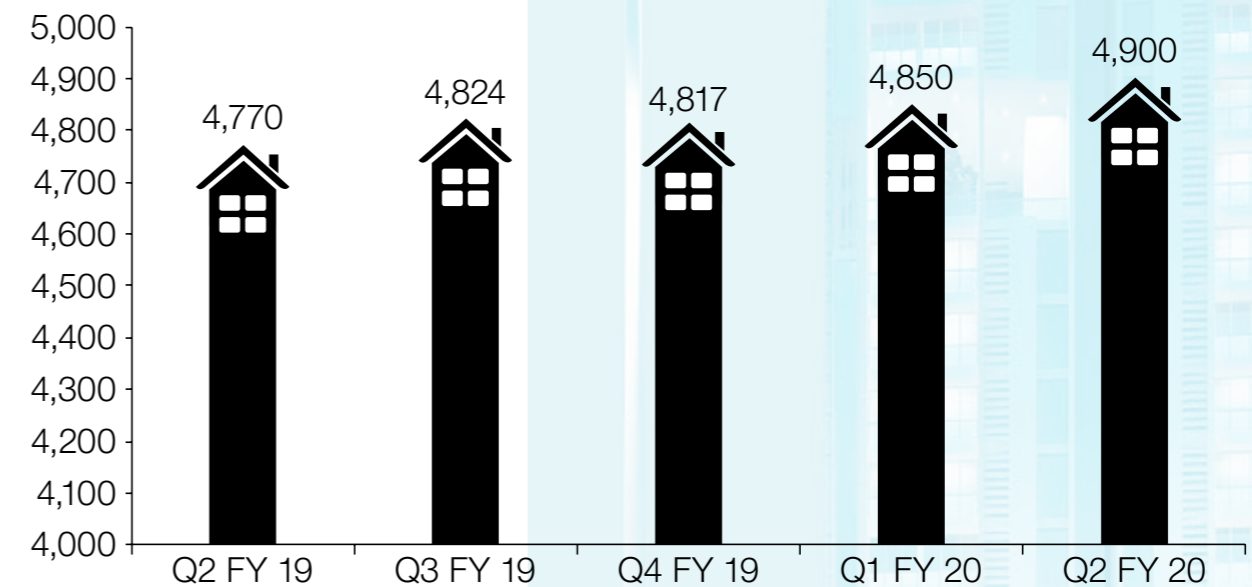
Hosur Road is located on NH-7 connecting Bangalore to the town of Hosur. It is adjacent to major IT & employment hubs such as Whitefield, Madiwala & Electronic City. It is also conveniently located to other major parts of the city such as Koramangla & Sarjapur.

A significant part of the demand in Hosur Road is emanating from IT professionals employed in the nearby tech park. It is also conveniently linked to the manufacturing hubs in the Koramangla, which further adds to the momentum of growth. Its competitive property prices serve as additional benefits.

Quarterly Intake in Manjari



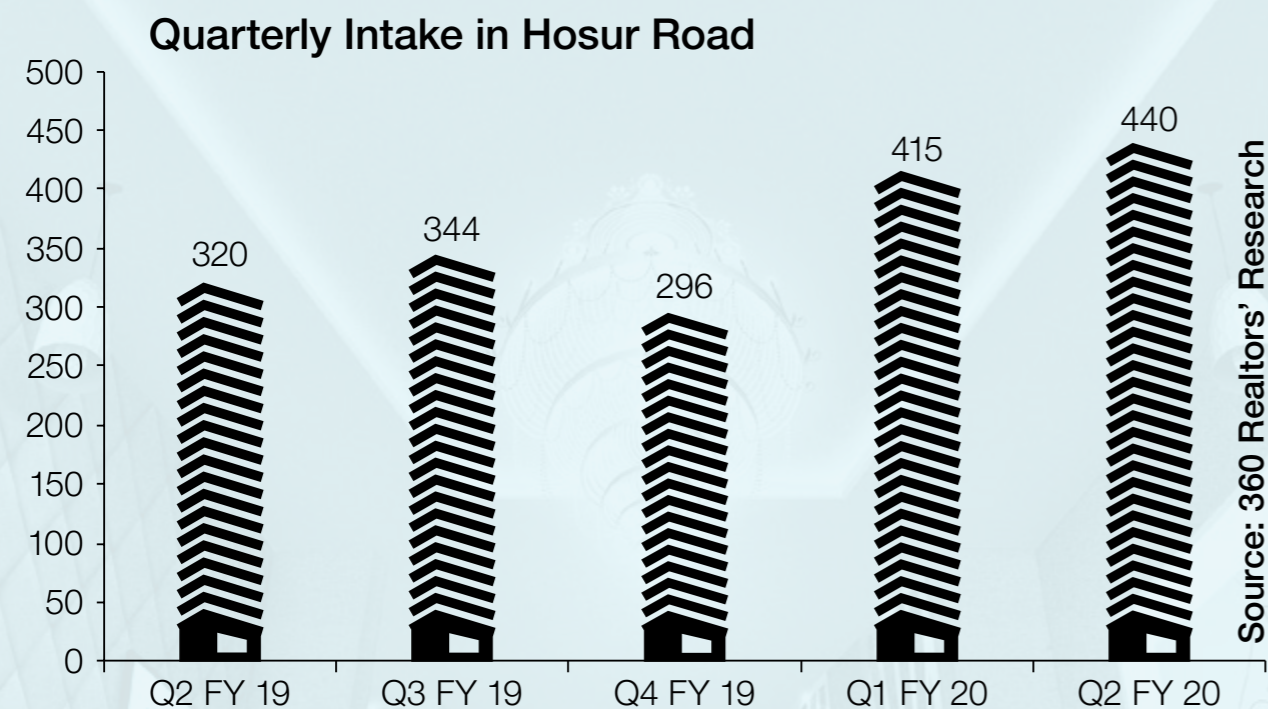
Price Trends in Hosur Road (INR/ Sq. Ft.)



Source: 360 Realtors' Research

In the previous 12 months, prices have moved up by 2.7%. On a quarterly basis, average prices in Hosur Road have appreciated by 1%.

As demand is gathering around Hosur Road & nearby areas, property intake is also gaining strength. In the last 12 months, property intake has risen by 38%. On a quarterly basis, the growth in uptake has been to the tune of 6%. The most remarkable growth was observed in the previous quarter when property uptake shot up by 40% on a quarterly basis.



Looking at the future growth potential of the region, investors are also entering in Hosur Road, as investments can give fruitful appreciation in the near future. Although capital appreciation has been moderate in the past 12 months, the upward movement is expected to gain momentum in the times to come.

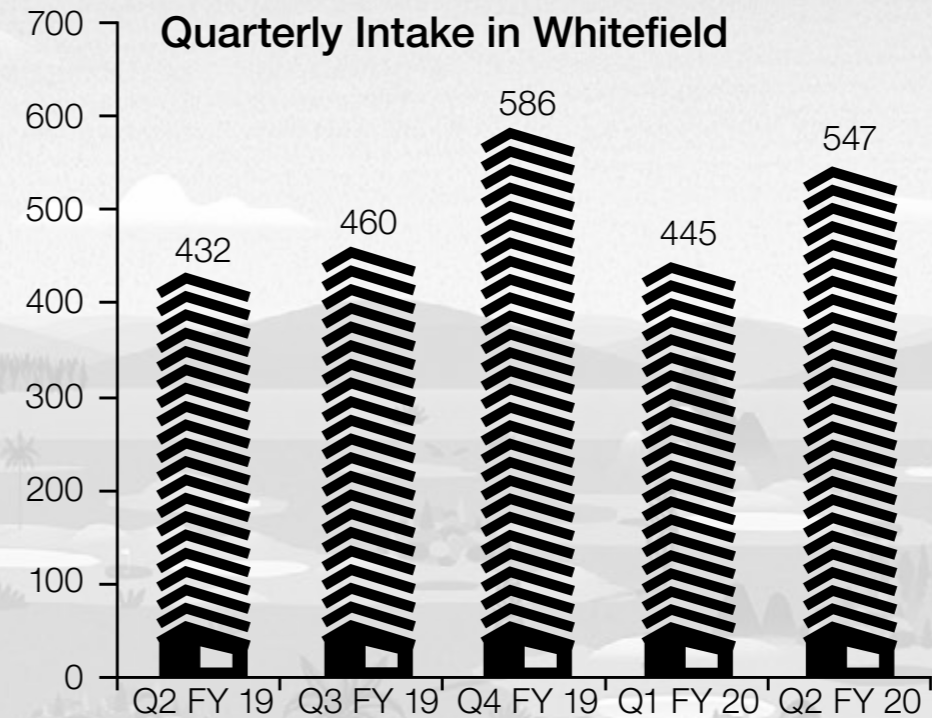
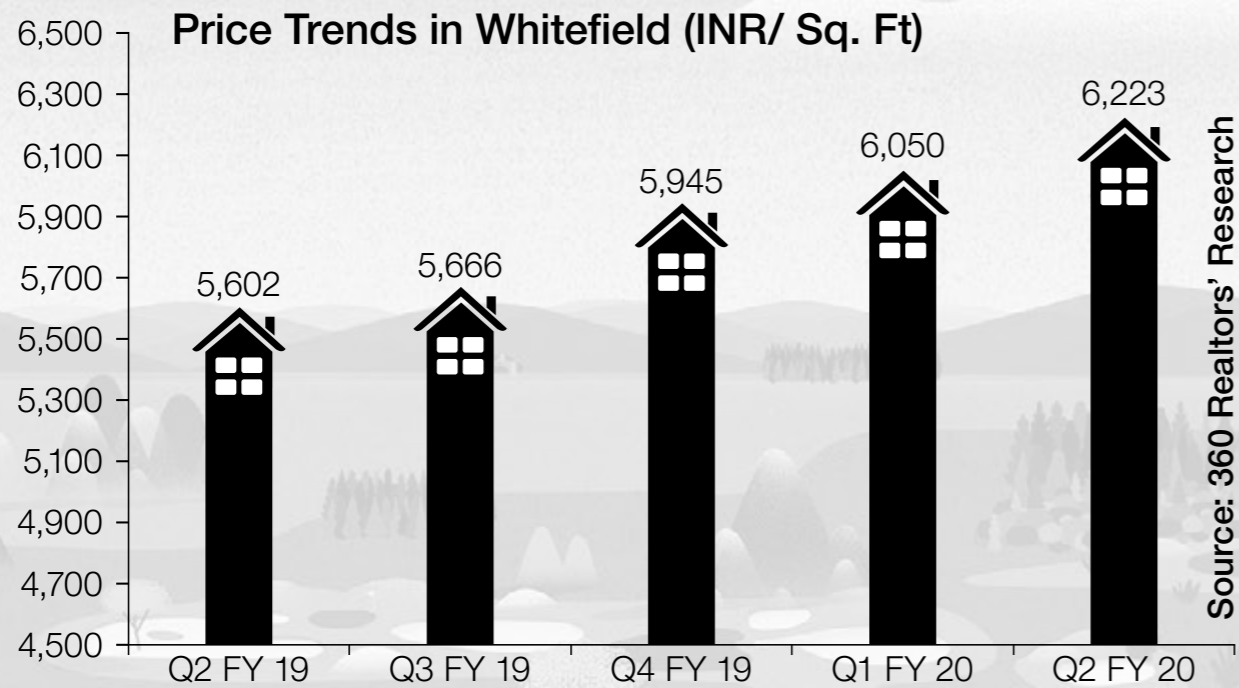
Bangalore- Whitefield

As one of the biggest IT-corridors of Bangalore, Whitefield continues to be an evergreen Real Estate destination in the city. It is estimated that each day, around 300,000 professionals commute to & from Whitefield making it one of the vastest IT catchments in the city. Major IT companies such as TCS, IBM, Microsoft, & Cognizant have their offices in Whitefield. It is home to over 400 IT companies. A robust IT industry has also been instrumental in supporting prolific retail & social amenities in the form of schools, fine-dine, shopping malls, healthcare, etc.



A vast IT space coupled with rapidly growing social infrastructure makes Whitefield a prominent residential micro-market in the city. Almost all the major developers in the city such as Prestige, Sobha, Purvankara & Raheja have their foothold in Whitefield.

As a robust micro-market, the average property prices in Whitefield continue to move up the curve in an aggressive fashion. In the last 12 months, average home prices have jumped by around 11%. On a quarterly basis as well, price growth has been commendable to the tune of around 2.9%. Property prices will continue to move north, as there is strong demand in the market, backed by a robust IT/ ITES industry.



As demand stays strong, transaction volumes are picking up very fast. At present, the quarterly transactions are slightly less than 550. In the past 12 months, quarterly transactions have risen by roughly 27%. In the current quarter, the transaction volumes have jumped by 23%.

In the times to come, Whitefield will continue to strengthen its position as one of the most sought-after Real Estate destinations in the city. Backed by heightened demand from the expansive IT sector, both the average property prices & quarterly intake will grow in this micro-market.

Whitefield will also capitalize on its connectivity to various parts of the city. The micro-market is well connected to other parts of the city through Old Madras Road (OMR) & Outer Ring Road (ORR). The upcoming phase 2 of the metro line will further help in building the connectivity. Mass transit system such as the metro will provide easier & faster connectivity to the residents, thereby further adding to the popularity of Whitefield as a residential location.



Mumbai- Powai

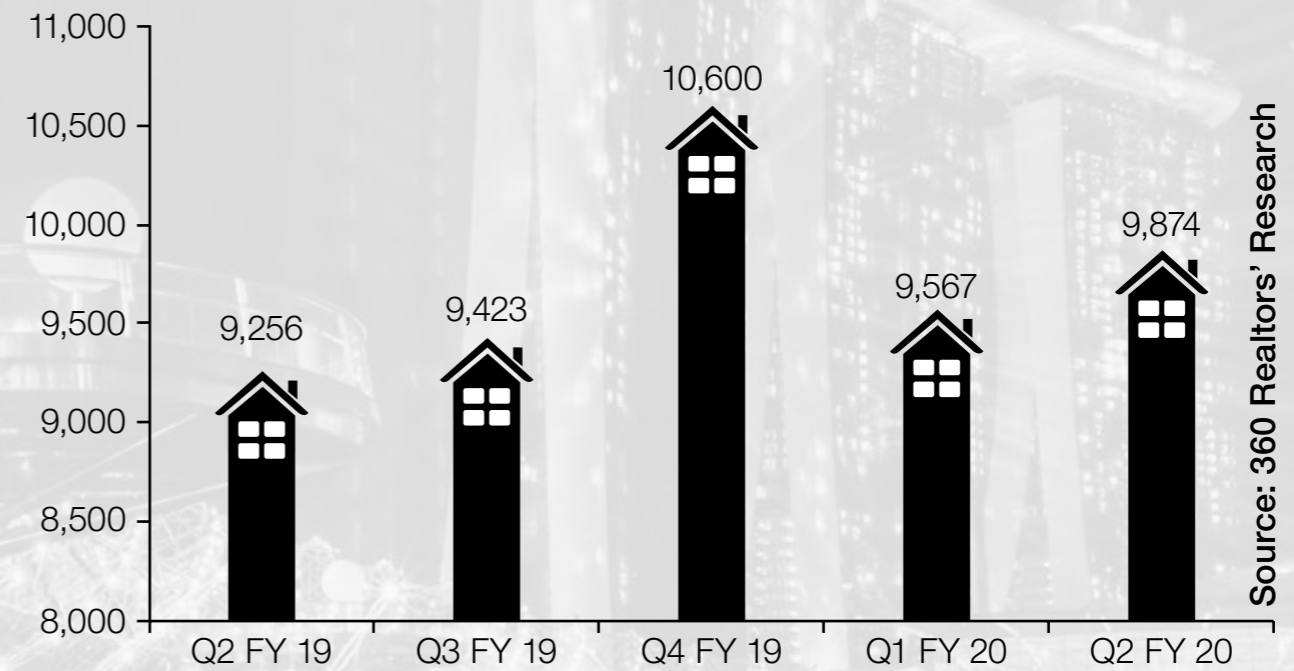
Located on the northeastern parts of the Mumbai Metropolitan Region (MMR), Powai has come a long way in the last two decades to emerge as a residential hotbed. Powai first shot into prominence when Indian Institute of Technology (IIT- Powai) was established in the 60s. However, it took another three decades before massive construction activities started in Powai.

There are numerous factors that have been instrumental in Powai's rise as a prominent residential hub. It has well-defined infrastructure, smooth connectivity, bustling commercial space, & a tremendous amount of scenic beauty in the vicinity.

Powai enjoys smooth connectivity with other parts of Mumbai through an extensive road & railway network. It is accessible through the Eastern Express Highway, Saki-Vihar Road, & Jogeshwari-Vikhroli Link Road. Through Kanjurmarg & Vikhroli suburban metro stations, it is conveniently linked to the railway network. The nearest metro station is located at Saki Naka at a distance of around 3.5 KM. The international airport is also situated around 8 KM from this area.

Modern-day Powai is also home to thriving commercial real estate. It is home to some of the major MNCs such as Deloitte Consulting, L&T, Crisil, Colgate & Palmolive, Nomura, Cognizant, & much more.

Price Trends in Powai (INR/ Sq. Ft)



Source: 360 Realtors' Research

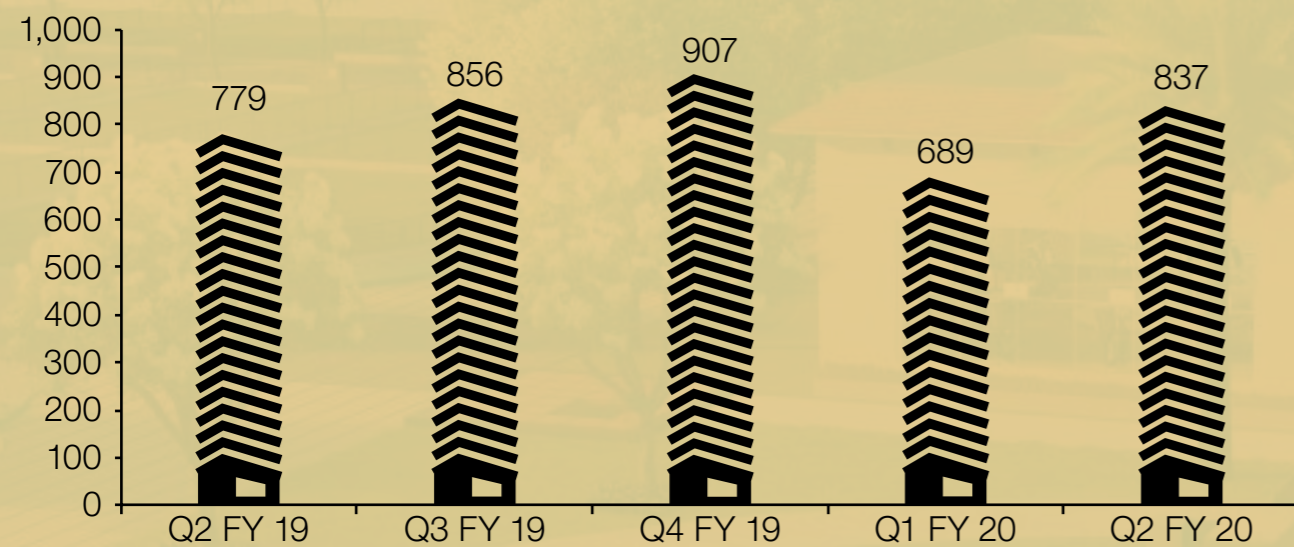
While many prominent Mumbai micro-markets are suffering from a marked downward spiral in prices, Powai continues to maintain a dominant position. In the current quarter, prices have moved by 3.2% in comparison to the quarter before. Likewise, prices have jumped by 6.7% in the last 12 months.

Hyderabad- Gachibowli

Gachibowli is emerging as one of the fastest-growing regions not just in Hyderabad, but across India. As an upcoming growth corridor in the city, Gachibowli is capitalizing a lot on the overall upbeat sentiment in Hyderabad. As an emerging corridor in the city, Gachibowli & HITEC City are continuously attracting the interest of home buyers.

Gachibowli is home to a thriving IT industry. The advent of DLF Tech Park has enabled Gachibowli to carve a unique position on the Indian IT landscape. The DLF Tech Park is dotted by some of the leading global MNCs such as Cognizant, CSC, DuPont, Zensar, etc. Gachibowli is also capitalizing on the growing demand from HITEC city, located nearby, which is also a major IT hub.

Quarterly Intake in Powai



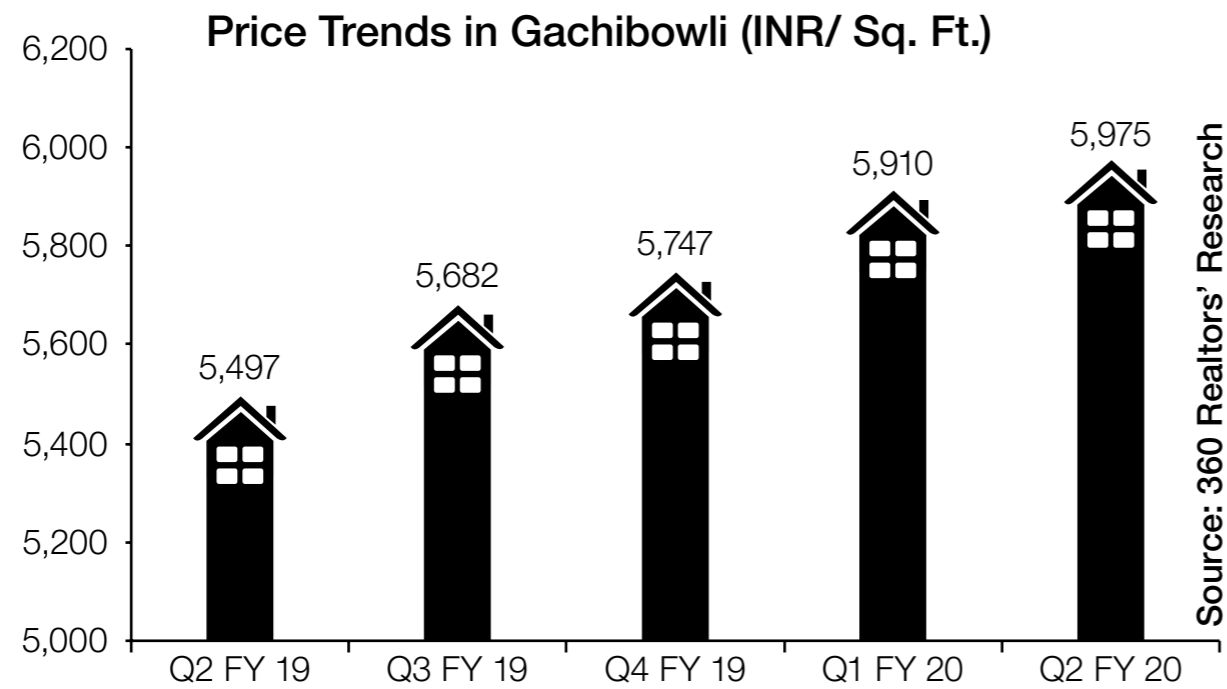
Source: 360 Realtors' Research

As a prospering residential micro-market, the quarterly transaction has demonstrated a steep rise in Powai. In the present quarter, overall transaction has moved up by over 21%, making Powai one of the fastest-growing micro-markets in the MMR. In past 12 months, quarterly transactions have moved up by around 7.5%. As Powai will continue to grow as a residential society, home buyer interest will go upwards. However, the market also has a huge amount of unsold inventory like other parts of MMR. At present, the unsold stocks are pegged at 14,000, as per the insights gathered by 360 Realtors.

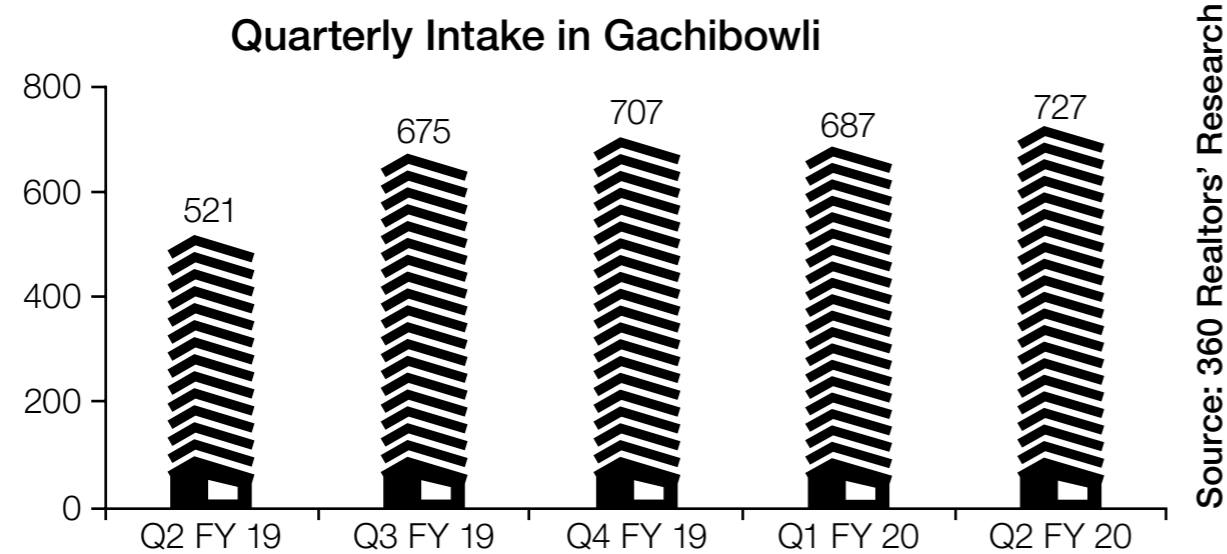


Hyderabad- HITEC City

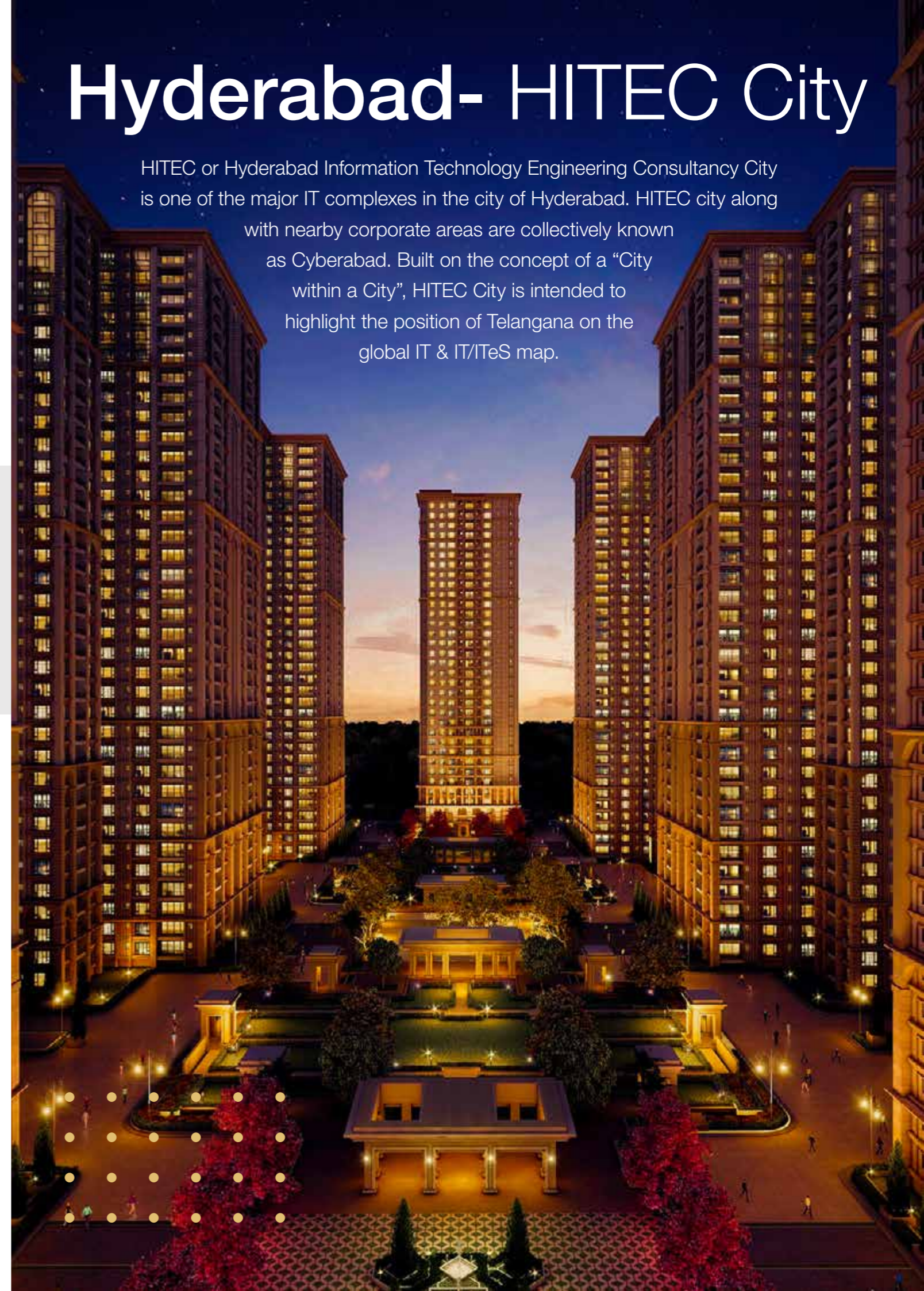
HITEC or Hyderabad Information Technology Engineering Consultancy City is one of the major IT complexes in the city of Hyderabad. HITEC city along with nearby corporate areas are collectively known as Cyberabad. Built on the concept of a “City within a City”, HITEC City is intended to highlight the position of Telangana on the global IT & IT/ITeS map.



In the past 12 months, the average property price in Gachibowli has gained by around 9%. As one of the emerging micro-markets in Hyderabad, Gachibowli will continue to gain positive traction. However, it should be noted that property price growth has moderated in the recent quarter, as shown in the graph above, which is mainly due to high supply in the market. The current inventory in Gachibowli is roughly to the tune of around ~ 5,000 units.



On the back of bullish sentiments, the transaction volumes are also growing rapidly in Gachibowli. In the past 12 months, overall transactions have moved up by 39.5%. In the current quarter, the transactions have gained by 6%. At the current rate it will take around 28 months for the entire inventory to turn around in Gachibowli.



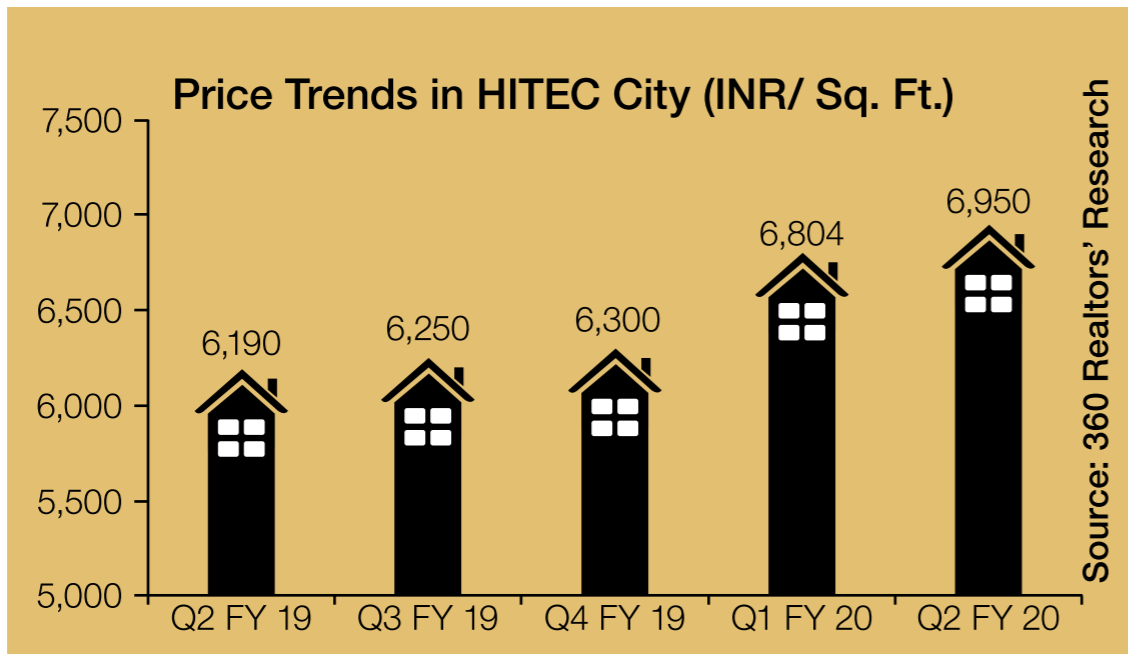
This micro-market is emerging as a major IT catchment not just in Hyderabad, but in entire South India. Global & Indian IT giants such as Oracle, GE, Patni, Microsoft & Keane have offices in HITEC City.

Reputed international brands such as NCR & Uber have established their prolific R&D centers in HITEC City.

As a thriving commercial micro-market, HITEC City continues to grow aggressively & is drawing the attention of domestic IT & IT-enabled companies.

Apart from office complexes, IT Parks, production units, media houses, retail, etc., HITEC city is also a bustling residential hub in Hyderabad.

It is one of the few micro-markets in India where both average capital appreciation & uptake of units are moving northwards.

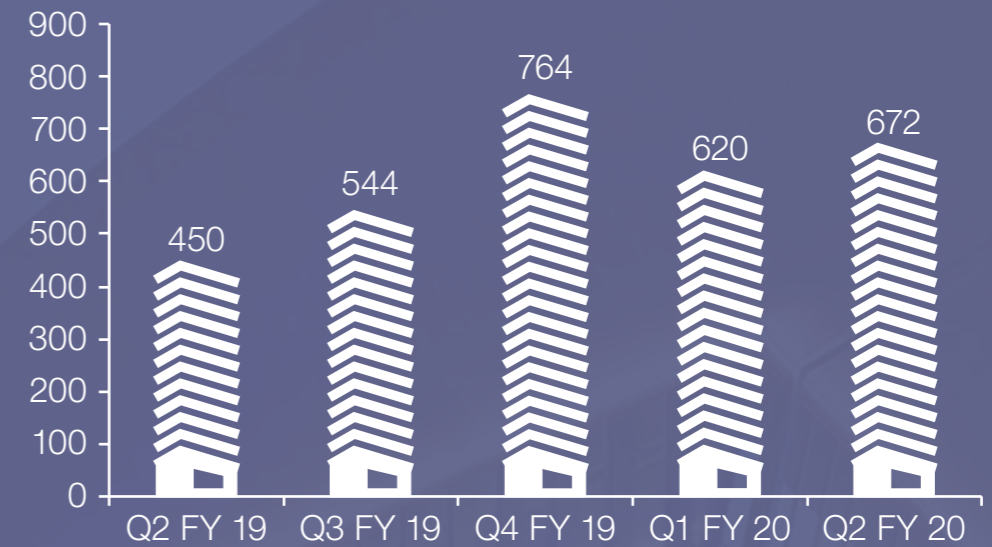


As demand is increasing on the back of rapid concentration of major IT/ ITeS companies in HITEC City, residential markets are marked by an accelerated uptrend.

In the past 12 months, average property prices have showcased a double-digit growth to the tune to over 12%. In the current quarter, average prices have moved up by more than 2%.

As HITEC City continues to show promising returns, investors alongside home buyers are also entering the region in sizable numbers to capitalize on the bullish sentiments.

Quarterly Intake in HITEC City



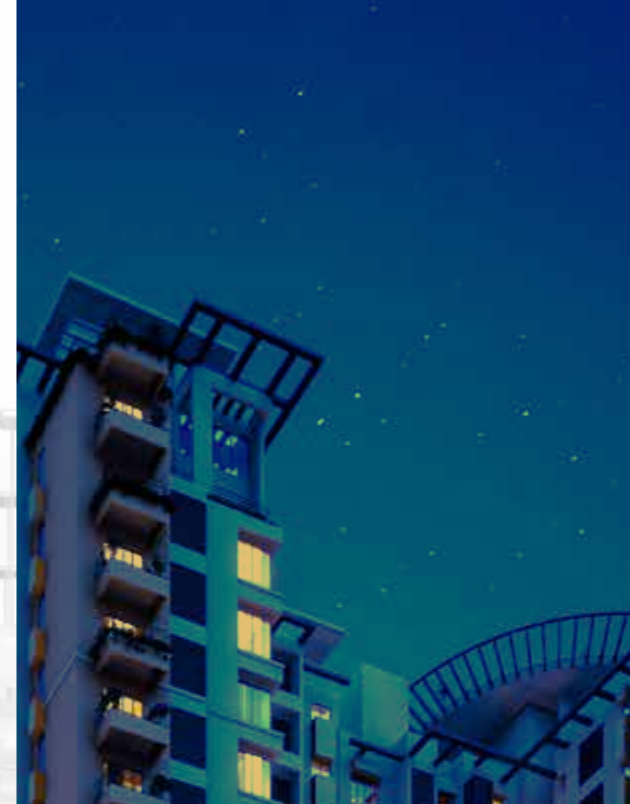
Transaction volume has inched up remarkably over the past 12 months. In the past year, quarterly transactions have increased by slightly less than 50%. In the current quarter, transactions have moved upward by over 8%. Steepest growth was observed in Q4 FY 19 when the transactions increased by over 40% in a single quarter.

In the times ahead, HITEC City will continue to deepen its position as a popular residential Real Estate destination in Hyderabad. Shortly, it is going to be linked with the elevated metro network which will give a further push to the Real Estate demand.

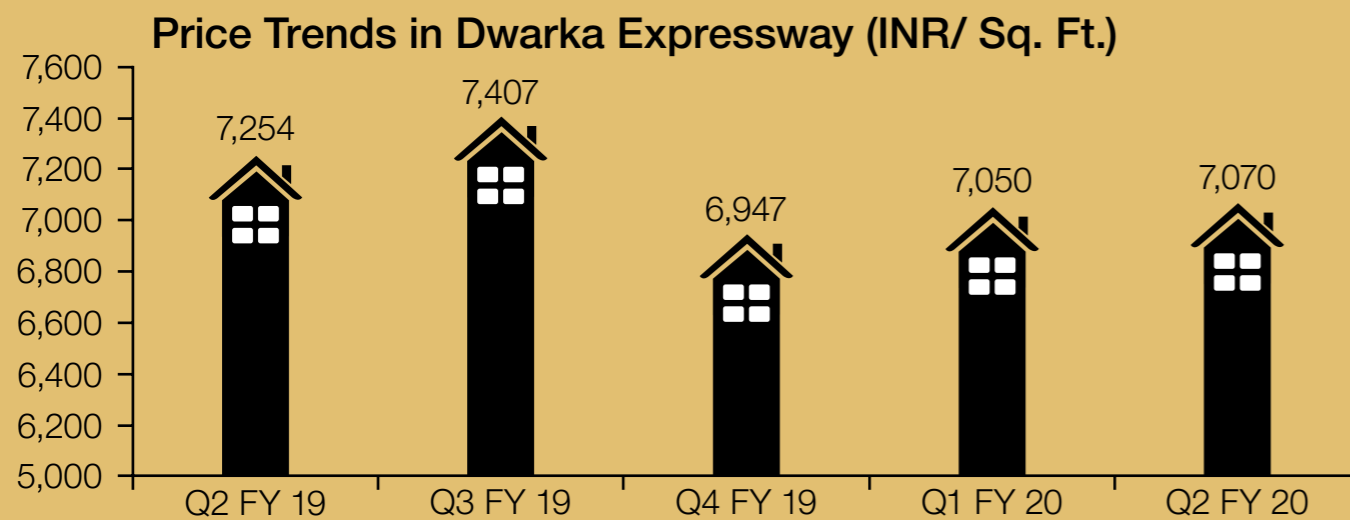
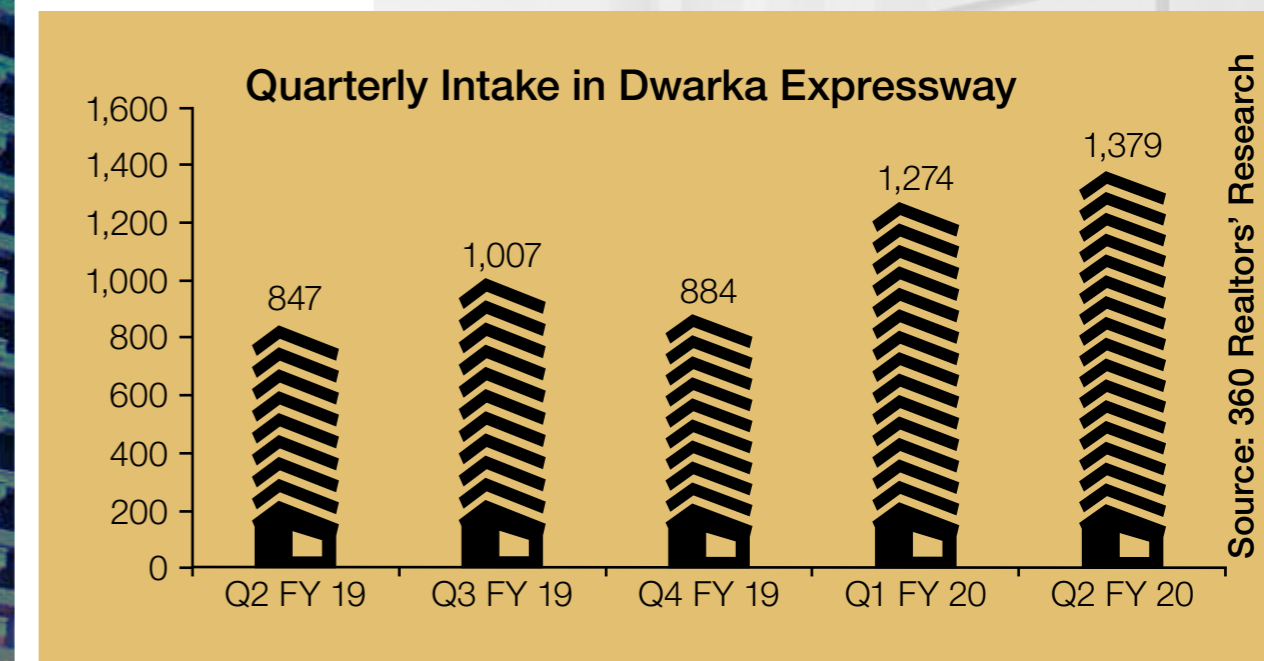
Delhi- NCR- Dwarka Expressway



Dwarka Expressway or DXP, continues to be one of the major residential destinations in the Delhi-NCR. Located between the crossroads of Delhi & Gurgaon, DXP is a major Real Estate catchment in the region. Major pan India level developers such as Sobha, Emaar, Godrej, Raheja, M3M, etc. are coming up with big new launches in the region. Besides a residential hub, the region is also evolving into a major commercial catchment as IT hubs are being deployed across sector 89, 113 & 114. Likewise, a new diplomatic enclave has also been planned in DXP which will draw parallel with Chanakyapuri. Once the enclave becomes operational, DXP will have an international appeal as trade consuls & embassies will open their new offices in DXP.



In the last 12 months, average property prices have eased out to the tune of 2.5%. Average prices have been stable in the past quarter. DXP has a range of properties ranging from INR 5,000/ Sq. Ft. to INR 9,000/ Sq. Ft. As there are properties that are in the affordable range as well, prices have eased out.



Source: 360 Realtors' Research

As DXP continues to be one of the most sought-after residential micro-market in the Delhi-NCR, transactions are gaining steam. In the present quarter, the total numbers of transactions have reached slightly less than 1,400, rising by over 8% in a quarter. In the last 12 months, transactions have moved up significantly by around 63%.





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