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# MW MARKET WATCH

May 2016

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## Key Residential Trends – Delhi - NCR

### Sentiments, New Launches and Enquiries

- Market sentiment generally remained weak in NCR. As a result, the inflow of enquires was very low. Apart from end users, the investors' interest has also depleted significantly due to sluggish growth rate in property values.
- Projects in Noida and Gurgaon received relatively higher number of enquiries. In Gurgaon, the demand is mainly for affordable 2-BHK apartments priced between Rs. 50-70 Lacs. Whereas, Noida is witnessing higher demand for 2-BHK apartment in range of Rs. 40-80 Lacs.
- Owing to significant delay in delivery time, the buyers seem to prefer ready-to-move-in properties.
- NCR saw minimal activity in terms of new launches. Tata La Vida launched in Sec.113 of Gurgaon was one of the few new launches during the past month.

### Sales Volumes, Inventory and Price Trends

- NCR is experiencing a very low enquiry to sales conversion. Significant mismatch between enquired prices and actual prices is the key reason behind subdued sales.
- Gurgaon and Noida have performed better as compared to other micro markets in NCR. Units priced between Rs. 60-90 Lacs witnessed highest sales activity.
- In view of poor market situation, the prices have continued to remain stagnant during the month. Builders are offering various flexi-payment schemes to lure buyers. However, the success rates of these schemes was very limited as the buyers are expecting upfront discounts on prices. Builders, on the other hand, are offering upfront discount to only determined buyers during final stages of the deal.

### Expected Likely trends during June 2016

- The real estate market of NCR is not likely to see any major improvements in the upcoming month as buyers are expected to hold back their buying decisions until developers reduce their prices significantly.
- No significant activity is expected in terms of new launches for at least = next two to three months.
- The ongoing addition and expansion project of Delhi metro rail network is expected to have a positive effect. Some of the upcoming lines expected to become operational by the end of 2016 include Majlis Park - Shiv Vihar line, Janakpuri West - Kalindi Kunj line and Mundka - Bahadurgarh all three of which are part of Phase III of Delhi Metro Rail.

### Key New Launches across Delhi / NCR

Developer	Project	Location	Additional Details
Central Park	Flower Valley	Sohna, Gurgaon	Premium integrated township – Plots ranging between 200 sq yards and 1,000 sq yards – Independent floors ranging between 1,093 sq ft and 1,230 sq ft – Villas and single and double suites.
SKB Group	Gold Coast 24	Crossings Republik, Ghaziabad	Spread over 1 acre – Total 224 apartments - 2 and 3 BHK formats – Area ranging between 1,225 sq ft and 1,835 sq ft – Base price at `2,850 per sq ft – Expected completion by Jun-2018.



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