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MARKET WATCH

May 2016

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Key Residential Trends - Bengaluru

Sentiments, New Launches and Enquiries

- Number of enquiries for residential properties in Bengaluru remained restrained. Investors stayed away because of negative speculation while end users chose to extend their wait for a desirable fall in price.
- Demand can be mostly attributed to middle aged migrant population working in the IT and automobile sector. Potential buyers are interested in affordable, 2-BHK units with a price range of Rs. 55-80 Lacs per unit.
- Construction delays continue to plague the city's real estate sector. As a result buyers seem to prefer Ready-to-move-in properties.
- Bengaluru market remained lacklustre on the new launch front as developers struggled to gather funds.

Sales Volumes, Inventory and Price Trends

- As a result of weak buyer sentiments, sales activity remained subdued. Enquiry to sales conversion rate hardly crossed 5 per cent.
- Sales was particularly higher for 2BHK units priced between Rs. 50 to 80 Lacs per unit in commercially important areas such as Whitefield, Marathalli, Sarjapur, Bannerghatta, Kanakapura and Hosur.
- There was no significant movement in prices in comparison to the previous months. Developers were seen offering discreet discounts in the range on 5 to 10 per cent.

Expected Likely trends during June 2016

- Market is expected to remain weak in the upcoming months as well. The arrival of Asad Month will also have a negative effect on sales as the local population consider it to be an inauspicious month for home buying.
- Prestige Lake Ridge is the only upcoming key new launches.

Key New Launches across Bengaluru

Developer	Project	Location	Additional Details
Cear Realty	The Big Tree	Jayanagar, Bengaluru	Total 18 apartments – Single 18-storey tower – 3 BHK available in 2,062 sq ft and 2,592 sq ft – 5 BHK available in 4,598 sq ft – Price ranging between `13,000 per sq ft and `15,000 per sq ft - Expected completion by Dec-2017 – Project is proposed to be rated under green building certification.



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