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# MW MARKET WATCH

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## Key Residential Trends - Kolkata

### Sentiments, New Launches and Enquiries

- The usually stable real estate sector of Kolkata witnessed a marginal dip during the previous month on account of legislative assembly elections.
- Demand is mostly inclined towards affordable homes priced between Rs. 25-40 Lacs per unit. Many of the potential buyers are looking for affordable homes in upmarket areas such as Garia and EM Bypass. 2-BHK and 3-BHK continue to remain the most popular configurations.
- Owing to elections, majority of developers chose to postpone their new launches. However, a good number of projects are lined-up for launch in the upcoming months as the new government settles down.

### Sales Volumes, Inventory and Price Trends

- Election coupled with overall economic slowdown caused a drip in sales activity. Enquiry conversion rate stood between 5 to 6 per cent.
- Economically driven areas such as Garia, Salt Lake, Rajarhat and EM Bypass have fared better than rest of Kolkata. Units priced between Rs. 25-40 Lacs registered healthy movement.
- In spite of the low sales volumes, builders are not willing to lower their prices. Discounts were limited to a maximum of around 5 per cent on the final price and were strictly offered to committed clients.
- Significant construction delays kept buyers away from under construction properties causing considerable hike in the prices of ready-to-move-in units. The price difference between under construction and completed apartments stood at 30 to 35 per cent.

### Expected Likely trends during June 2016

- Real estate sector is expected to recover marginally as the city gradually sails through the post-election jitters.
- Kolkata is expected to witness a number of new launches in the next two-three months including Tata Eden Court II in Rajarhat and Shri RSH Signature and Ganguly 4 Sight Residency in Narendrapur.
- Announcement of Real Estate Act has brought a certain amount of positivity in consumers' sentiments. However, it will take some time before this positivity starts converting into sales as the implementation of the Act will require at least a year from now.

### Key New Launches across Kolkata during

Developer	Project	Location	Additional Details
Primarc Projects	Gangetica	Chandannagore, Kolkata	Spread over 10.64 acre – Total 148 apartments – G+11 storey towers – 2 BHK available in 969 sq ft – 3 BHK available between 1,195 sq ft and 1,378 sq ft – Base price at `27 lakh - Expected completion by Jun-2017.
BGA Realtors	Amrita Awas	Sonarpur, Kolkata	Total 154 apartments – Studio apartment available from 269 sq ft to 285 sq ft and priced between `5.11 lakh and `5.51 lakh – 1 BHK apartment available from 360 sq ft to 490 sq ft and priced between `6.84 lakh and `9.31 lakh - 2 BHK apartment available from 771 sq ft to 815 sq ft and priced between `14.64 lakh and `15.48 lakh.
Ascon Infrastructure	Ascon Era	Gopalpur, Kolkata	Spread over 1.98 acre – Total 275 apartments – 5 towers of G+11 storeys each – 2, 3 and 4 BHK formats – Area available between 717 sq ft and 1,307 sq ft – Price ranging between `28.68 lakh and `52.28 lakh – Expected completion by Dec-2018.



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