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MARKET WATCH

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**HDFC
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Key Residential Trends - Kolkata

Sentiments, New Launches and Enquiries

- Unlike other metro cities, Kolkata real estate market seemed relatively more resilient to the slowdown that has hit real estate markets across the country.
- Buyers are enquiring consistently and transactions are happening, particularly in the affordable and high-end segment.
- However, it is the mid-segment buyers who are depicting a fickle mindset. Transactions in the mid-segment housing have been declining reflecting the indecisiveness of buyers who seem to be slightly insecure. Actual buying is expected to begin towards the end of the year.
- Localities along the EM Bypass are doing well in terms of demand and transactions. Garia remained a favourite among end users. Baruipur, located at the far end of the Bypass, has emerged as a preferred residential pocket for those at affordable options.

Sales Volumes, Inventory and Price Trends

- Properties in the affordable segment priced at Rs. 20-25 lakh continued to witness a decent take up. A similar pattern was also noted for luxury properties pegged at Rs. 2-5 crore. Consistent demand for this segment pushed up average capital values slightly in the city.
- Though the ratio between sold and unsold inventory in Kolkata is not as skewed as other cities, slightly more than 50 per cent of the available stock is still unsold. Buyers have been very choosy about their choices. Prime locations have seen steady conversions. However, projects that are coming up in the fringes have not seen a positive response. Buyers do not seem keen on moving away from the city centre. Thus, these projects are contributing towards the inventory pile up.
- This is also the reason why prime localities continued to do well as buyers are willing to pay a higher price for a good location. In order to enhance sales, developers have also been giving custom made offers on a buyer to buyer basis.

Expected Likely trends during August 2016

- Buying is expected to see a positive trajectory in the coming months with multiple new launches as well as project completions in the pipeline.
- Ongoing metro work has already provided some impetus to the realty market. However, any further impact would only be seen once the work is completed.

Key new launches

Developer	Project	Location	Additional Details
Infinity Infotech Parks	Jagriti Dham	Kriparampur, Kolkata	The project is Kolkata's first exclusive, luxury senior living facility at Kriparampur in Kolkata. The project will consist of AC living facilities, centralized kitchen, dining hall, 24-hour healthcare and attached club facility.
Emami Realty	Emami City	Jessore Road, Kolkata	Spread over 57.39 acre, the project will consist of 1,233 residential apartments across 23 towers of B+G+13 storeys each. The price of the apartments will range between `70 lakh and `1.70 crore and the project is expected to be completed by Mar-2017
Primarc Projects	Primarc Aspira	Hazra, Kolkata	Spread over 0.34 acre, the project will consist of 16 apartments in one G+4 housing block. The apartments will be available in 3 and 4 BHK formats with area ranging between 1,556 sq ft and 1,977 sq ft. The project is expected to be completed by Mar-2017.



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