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MARKET WATCH

August 2016


**HDFC
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Key Residential Trends – Delhi - NCR

Sentiments, New Launches and Enquiries

- The month of August saw the sluggishness continue in the Delhi NCR real estate market. Monsoon played spoilsport as buyers continued to be in wait and watch mode.
- Noida and Gurgaon continued to be the prime residential hubs. Sentiments improved in Gurgaon post the 15% reduction in the circle rates during the month of July. However, this improved sentiment did not translate into any transactions due to the monsoon season.
- On the other hand, a hike in circle rate to the tune of 2-5% in Ghaziabad has dampened home buyers' sentiments drastically. Even though the hike in Noida is not applicable for flats, such developments usually bring down buyer confidence.
- As compared to the previous month, August 2016 witnessed a slight increase in the number of new launches, particularly in Gurgaon. However, launches in the affordable segment saw a marginal dip in Noida and Greater Noida.
- Developers in Noida continued to focus on completing their projects which translated into increased possessions in the month of August.
- The coming months, on the pretext of the festive season, are expected to see several new launches. This will provide an impetus to the dwindling sales volume in the city.
- The 2 and 3BHK configurations in the budget range of Rs 60 lakh to 1.2 crore continued to garner maximum demand.

Sales Volumes, Inventory and Price Trends

- There have been no significant changes in the last one month in the price patterns of major residential projects in the NCR. In spite of the mounting inventory, none of the major projects have responded with a price drop.
- However, market sources reveal that developers are displaying the willingness to negotiate on a case to case basis. With the festive season round the corner, buyers are waiting for festive offers and discounts.

Expected Likely trends during September 2016

- One of the major developments that is expected to have a significant impact on the real estate market of NCR is the opening of the Southern Peripheral Road next month. This has been a much delayed project and market sources have pinned high hopes with this project.

Key new launches

Developer	Project	Location	Additional Details
M3M Group	M3M Sierra 68	Sector 68, Gurgaon	Spread over 13 acre, the project will consist of 2 and 2.5 BHK apartments with area ranging between 1,195 sqft and 1,545 sq ft.
Tulip Infratech	Tulip Violet	Sector 69, Gurgaon	Spread over 39 acre, the project will consist of 2 towers housing 3 and 4 BHK apartments. The area of the apartments will range between 1,578 sqft and 3,156 sqft and the base price will be ` 7,000 per sq ft.
Nirala World	Nirala Estate	Tech Zone IV, Greater Noida	Spread over 13 acre, the project will consist of 1,948 apartments across 17 towers of 16 and 19-storeys. The apartments will be available in 2, 3 and 4 BHK formats with base price at ` 3,375 per sq ft.
M3M launched	M3M Urbana Premium	Sector 67 in Gurgaon	The project will consist of 1, 2 and 3 BHK apartments with area ranging between 350 sqft and 1,750 sqft and base price ranging between ` 13,500 per sqft to ` 25,000 per sq ft.



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