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Insite

JUL-SEP 2016

Delhi NCR

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Index

Methodology

99acres Insite presents a comprehensive analysis of the top metro cities - Delhi NCR, Mumbai, Bangalore, Pune, Chennai, Hyderabad, Kolkata and Ahmedabad. It captures the capital and rental trends of various property types, and delves into the demand and supply equation of residential inventory. The supply analysis is a function of variations observed in the number of listings posted on 99acres.com.

Considering the volatile nature of the housing sector, price points mentioned here might vary with the market dynamics.

From Narasimha's desk...

The Indian real estate market has been undergoing a metamorphosis with positive developments such as RBI rate cuts, investor-friendly policies and attractive discounts by the developer fraternity. Consumers, who were so far diffident, have now started capitalising on these developments, leading to improving sales volume across major metros. Add to this, government initiatives, increased mobile usage and technological upgrades are also acting as growth stimulators for the real estate sector.

The forthcoming quarters are anticipated to witness a definitive alteration in the demand-supply equation with capital prices bottoming up and inventory overhang shrinking gradually. Most of the metros are witnessing major infrastructure overhauls and the government has introduced policies favouring the homebuyer community, projecting a revival in housing demand.

Narasimha Jayakumar
Chief Business Officer
99acres.com

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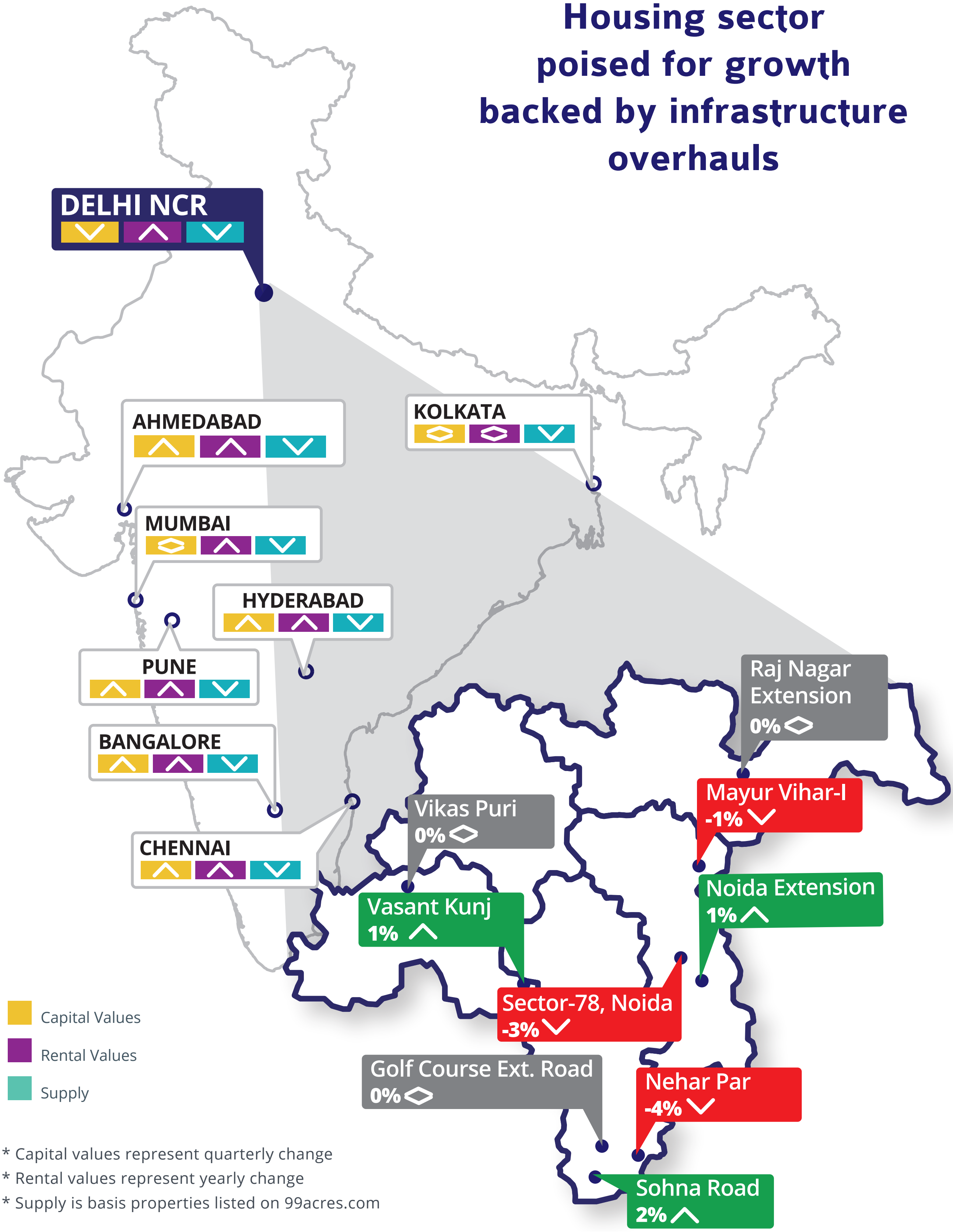
Delhi NCR vs. Other Cities

Housing sector poised for growth backed by infrastructure overhauls



* Capital values represent quarterly change
* Rental values represent yearly change
* Supply is basis properties listed on 99acres.com

Market Movers Jul-Sep 2016

Creation of an escrow account

To ensure that developers do not divert homebuyers' funds to other projects, the Greater Noida Authority plans to open an 'escrow account'. The move is aimed at winning buyers' confidence, who have suffered due to incessant project delays.

Gurgaon to have a dedicated development authority

A dedicated development authority in Gurgaon is expected to ensure smooth functioning of the Millennium City. The process of establishment will start from November 1, 2016, on the occasion of Haryana's Golden Jubilee celebrations.

Circle rates surpass market values in NCR

Several pockets in Delhi NCR saw circle rates exceeding market values. In such localities, property registrations are not possible on the transaction value as stamp duty has to be paid on the prevailing circle rates.

Possession of 45k flats in Noida-Greater Noida by 2017

CREDAI UP has stated that developers have handed over 25,070 units in the current fiscal year, and an additional 45,000, would take the total possessions to over 70,000 by the end of 2017.

Ghaziabad gets Rs 190 crore for infra upgrades

Ghaziabad Development Authority (GDA) has been sanctioned Rs 190 crore for 44 infrastructure projects, with a focus on road development and upgradation.

SWOT Analysis

Strength

- Improving office space absorption in the first three quarters of 2016 indicates a silver lining in Delhi NCR's real estate story. Interestingly, Noida saw higher absorption with large ticket deals as compared to Gurgaon, which witnessed steady transactions.
- Having received funds worth Rs 1,000 crore from the Centre recently, the Noida-Greater Noida metro corridor holds great promise of transforming the twin cities' realty landscape by 2017.

Weakness

- Infrastructure projects which could have eased commutation on the Noida Expressway were deferred to fund the Greater Noida metro. These include two elevated roads – Master Plan-I and Dadri road – and underpasses at Mamura, sectors 47-100 and sectors 71-72.
- Dissonance between Haryana and Delhi governments over land acquisition hampered growth on Dwarka Expressway. Construction activity continued to be stalled along the stretch.

Opportunity

- Fast-tracking the groundwork of the proposed Jewar Airport instils hopes of revival in Greater Noida's realty.
- DDA's plan to convert Dwarka into a smart sub-city has the potential to promote adequate infrastructure in this high-density area, while ensuring last-mile connectivity.
- The under-construction Kundli-Manesar-Palwal Expressway will connect Faridabad, Gurgaon, Palwal and Sonipat districts and decongest NCR.

Threat

- Delhi NCR's realty continues to remain in doldrums as inventory overhang rose to over 2.6 lakh units. New launches in the affordable segment in Gurgaon has inflated the existing unsold stock.
- The possibility of eliminating power crisis in Ghaziabad, through the development of 33/11 KV sub-stations supplying electricity all through the day, has been stalled due to issues of land acquisition. The power crisis will eventually worsen if the sub-stations are not established.

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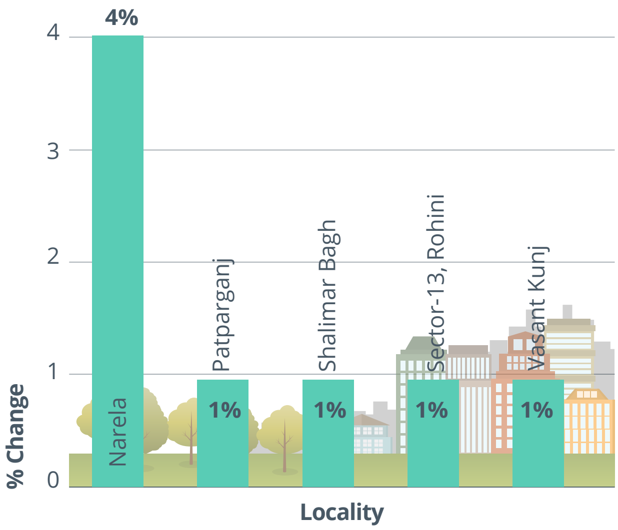
Delhi

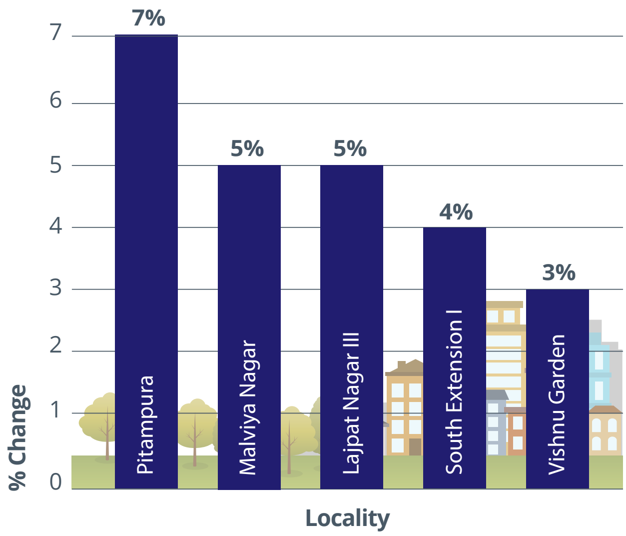
Capital Analysis

- While several policy reforms and infrastructural improvements in Delhi revived buyer sentiment, unsold stock and delayed project deliveries put capital rates under immense pressure. Housing prices in the city descended for the third consecutive quarter in Jul-Sep 2016.
- North Delhi was the only zone which posted a growth, albeit insignificant, in Jul-Sep 2016. Dwarka, East Delhi and South Delhi witnessed a drop of 1-2 percent in property prices, while values in the western zone plateaued.
- Beating the overall slowdown blues, Narela in North-West Delhi, recorded a surge of four percent in average weighted housing prices. Becoming a part of Delhi's 2021 Master Plan, at the same time, being the third planned sub-city after Dwarka and Rohini, has leveraged the locale, which is also fulfilling Delhi's need for affordable homes.
- The enduring popularity of builder floors in Delhi ensured a steady market for this property type, with Dwarka and West Delhi clocking an average increase of two percent in capital values in Jul-Sep 2016 as against Apr-Jun 2016.
- Despite average values of builder floors in South Delhi remaining unchanged QoQ, nearly 50 percent of the tracked localities recorded growth. Builder floors in Malviya Nagar, Lajpat Nagar III and South Extension I boasted of an average increase of five percent, each, in capital price tags in Jul-Sep 2016.
- Pitampura in the North led the capital price movement with a massive spike of seven percent, QoQ. The positive sentiment in the locality, despite the recent demolition of unauthorised structures, can be attributed to some improvement in the civic infrastructure.

APARTMENTS



BUILDER FLOORS



* %Change represents quarterly capital movement

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Delhi

Rental Analysis

- Delhi's lacklustre capital market did not rub off its influence on the rental landscape, certain zones of which continued remaining cheerful. Dwarka, North and West Delhi clocked a median rental rise of three percent, each, over the last one year.
- Dwarka held the baton of flourishing rental charts, housing all the top performing localities. Rental rates of apartments in sectors 5, 7, 10, 11 and 19 recorded a rise of eight percent, each, YoY, on the back of the progress on Dwarka Expressway and the area's comparative affordability to Gurgaon.
- Rental 'asks' in East and South Delhi slipped by 3-4 percent, YoY. However, Vasundhra Enclave and Mayur Vihar I in East Delhi reported a robust market with an annual growth of 2-3 percent, driven by a high liveability index and strong social infrastructure.
- The average rental rates for builder floors in Delhi remained stagnant, YoY. Ample supply and increasing preference for apartments kept growth under pressure.
- At a zonal level, Dwarka, East and North Delhi witnessed rental values of builder floors escalating by 1-4 percent, YoY. Dwarka's rental landscape flourished due to the infrastructural enhancements on the radar, recording a growth of four percent, YoY.
- South Delhi's rental market depicted a downtrend, with only 37 percent of the tracked localities clocking a yearly growth. Factors such as water shortage and contaminated water supply in certain localities led to adverse sentiments.
- Nevertheless, rents in the upmarket areas of Greater Kailash II and Lajpat Nagar soared by 6-10 percent on account of recent infrastructural overhauls.

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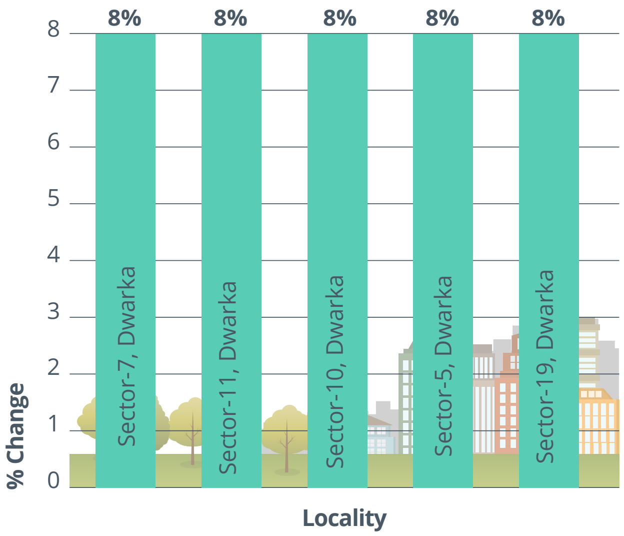

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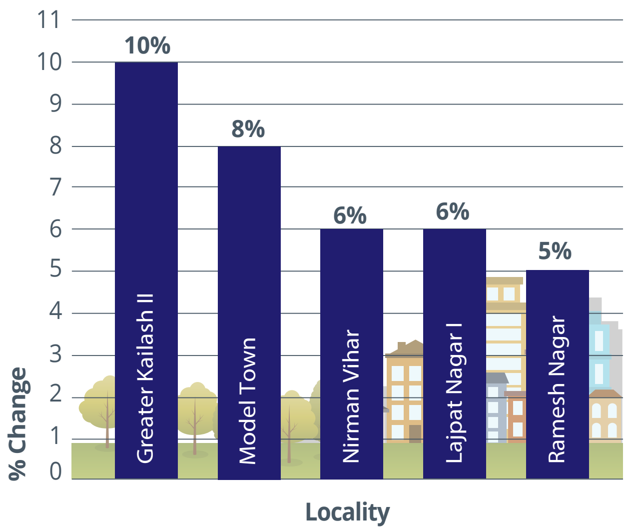


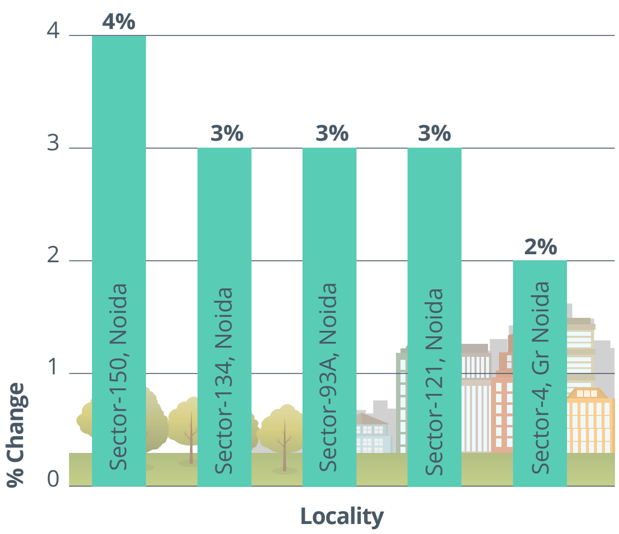
* %Change represents yearly rental movement

Noida and Greater Noida

Capital Analysis

- The real estate story of Noida and Greater Noida remained fraught with the highest inventory overhang in the country, risk-averse investors and wary homebuyers. Not surprisingly, average apartment values inched down, QoQ.
- Though enquiries posted slight improvement against the previous quarter, deals remained modest. The ongoing work on Noida-Greater Noida metro line could do little to cheer buyer sentiment in the twin-cities.
- The grimness of the realty landscape was dispelled by certain pockets of the market, including sectors 93A, 134 and 150, which delineated an uptrend of 3-4 percent over the last two quarters.
- Sector 150, Noida, topped the capital charts, QoQ, due to its reputation of being the greenest sector, at the same time, boasting a well-planned infrastructure.
- Despite a spike of 14.19 percent in residential allotment rates in Noida, the average value of plots did not see any growth in Jul-Sep 2016. Only 17 percent of the total number of tracked localities reported an increase in capital prices over the last two quarters.
- Sector 116, Noida, emerged as the frontrunner with a seven percent surge in plot rates, QoQ, despite inadequate road infra. The announcement of Samajwadi Affordable Housing Yojna and Noida Authority's assurance to complete the pending 300 m road buoyed sentiments.
- Availability of huge land parcels led over 40 percent of the tracked localities in Greater Noida to witness capital hikes.
- Average 'ask' prices of land parcels in Sector 2, Greater Noida, recorded a rise of two percent in hopes of improved connectivity via metro by 2017.

APARTMENTS



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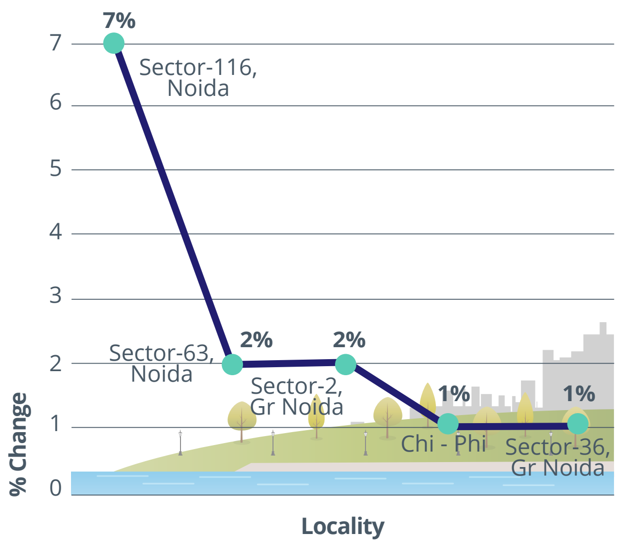

* %Change represents quarterly capital movement

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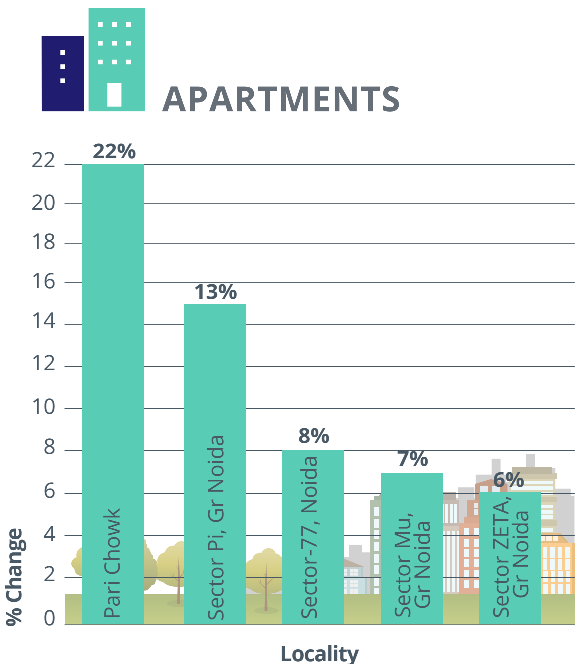
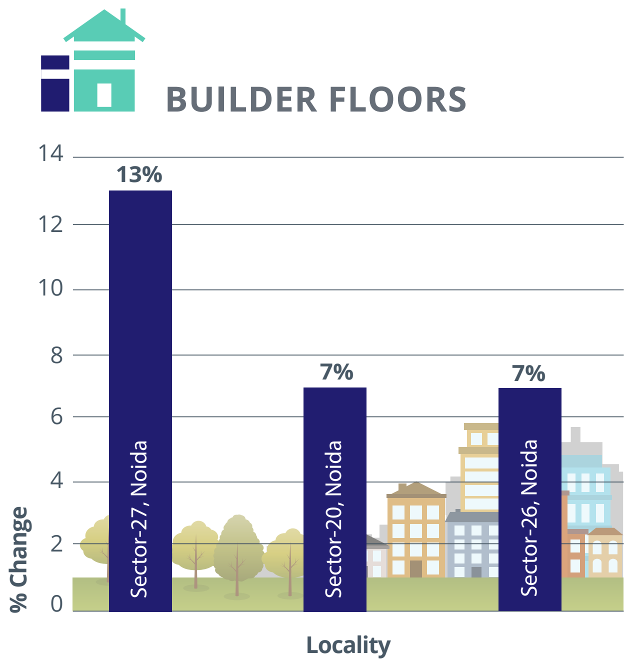
Noida and Greater Noida

Rental Analysis

- Greater Noida exemplified the bright side of NCR's rental landscape, with a sudden surge of six percent in Jul-Sep 2016, vis-à-vis Jul-Sep 2015. Furthermore, almost 70 percent of the tracked localities delineated an uptrend, YoY.
- Improvement in Greater Noida's rental demand is an agile response to the upcoming metro connectivity and approval of the helipad project.
- Pari Chowk continued to hold the baton of progress with an increase of 15 percent in rents of apartments. The upcoming metro project is seen as a major growth driver.
- Average rental rates in Noida shrunk by two percent over the last one year. The expanding metro network and improving physical infrastructure between Noida and Greater Noida hold the promise of redefining the rental scenario.
- Replicating the growth trajectory of Apr-Jun 2016, the rental values of builder floors in Noida strengthened by three percent in Jul-Sep 2016, as well.
- Sector 27, Noida, witnessed a colossal jump of 13 percent, YoY. Factors such as the presence of Botanical Garden and Sector 18 metro stations within a radius of 2.5 km, proximity to several malls and high street complexes, and a strong civic infrastructure have been propelling rents in the locality.
- Average rental values in sectors 31, 41 and 49 either stagnated or plummeted by four to seven percent, each, in the current quarter, as against the same quarter last year. The downturn can be attributed to price saturation in these localities and the growing preference for cost-friendly zones such as sectors 21, 25 and 26 in Noida.



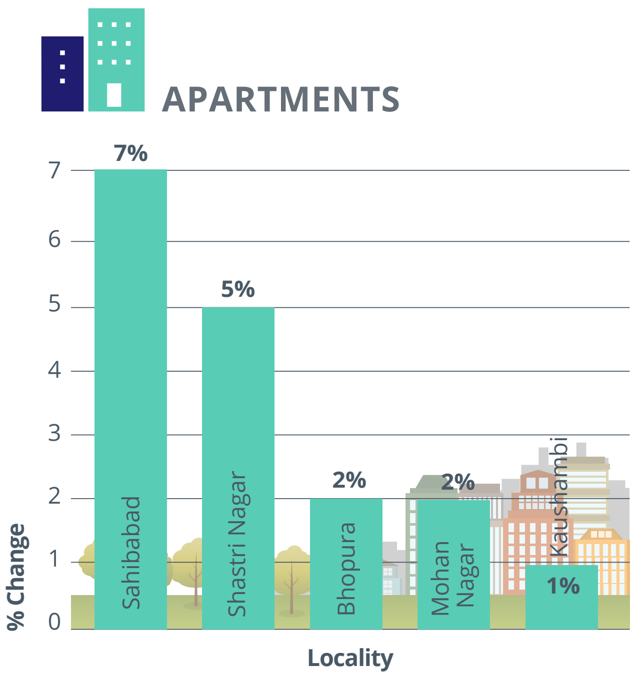


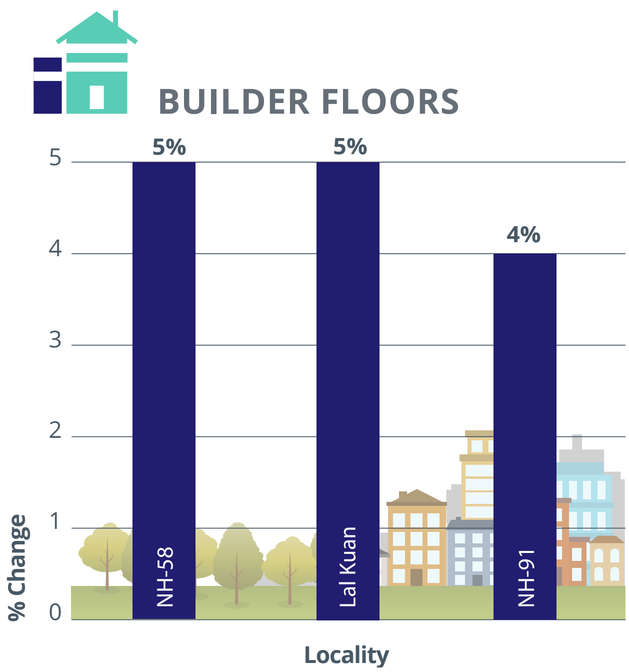
* %Change represents yearly rental movement

Ghaziabad

Capital Analysis

- Ghaziabad mirrored the overall bleak realty scenario of Delhi NCR. The rise in the number of enquiries failed to bolster the city's realty fortunes, which saw prices descending marginally in Jul-Sep 2016.
- Sahibabad, Shastri Nagar, Bhopura, Mohan Nagar and Kaushambi beat the slowdown blues with 1-7 percent rise in the values of residential apartments, QoQ.
- Sahibabad grew on the back of reinforcement of the stretch between Sahibabad railway station and GT Road. Proposals for laying water pipelines and developing new sewer systems have also impacted realty sentiments positively.
- Witnessing a quarterly rise of 1-2 percent, Mohan Nagar and Kaushambi benefitted from the upcoming metro project and a recent sanction of Rs 5 crore for firming up the infrastructure, respectively.
- Average prices of builder floors in Ghaziabad dropped nominally in Jul-Sep 2016, after witnessing a stagnant market in the quarter ending June 2016.
- Ankur Vihar and Surya Nagar emerged as the top grossers, each witnessing a capital rise of two percent. While Ankur Vihar witnessed artificial increase in 'ask' prices, growth in Surya Nagar is a result of the hike in circle rates.
- Capital values in Shalimar Garden Extension I continued to rise, QoQ, in anticipation of improved power supply and upgradation of the internal road network.
- Although more than 80 percent of the tracked localities witnessed a declining capital graph in this quarter, the numerous infrastructure projects undertaken by the Ghaziabad Municipal Corporation are expected to propel prices in the future.





* %Change represents quarterly capital movement

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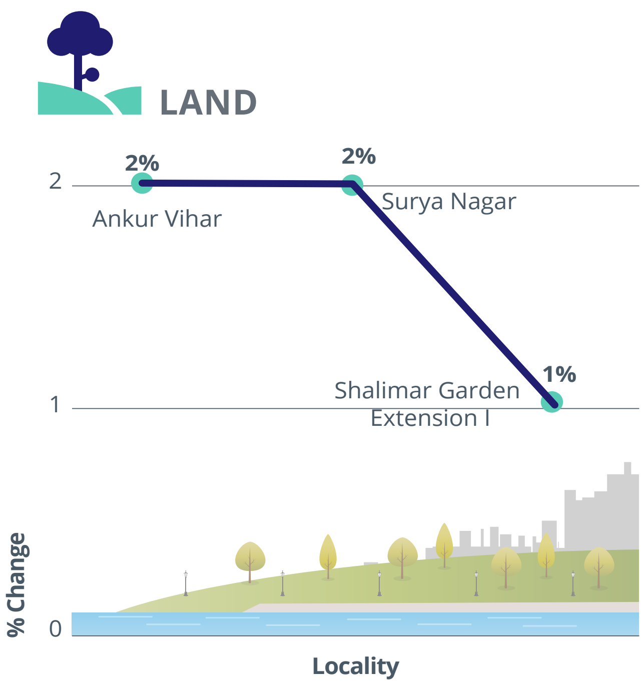
Ghaziabad

Capital Analysis - Land

- The mounting capital graph of land parcels in Ghaziabad exhibited the popularity of residential plots over society apartments and builder floors. This property type reported an uptrend of two percent in Jul-Sep 2016, after seeing an appreciation of five percent in Apr-Jun 2016, spelling good news for investors.
- Values in residential hubs across NH-58 and NH-91 rose by 4-5 percent, QoQ, in anticipation of infrastructure growth aimed at reducing traffic gluts.
- Tronica City, which rose to prominence in Apr-Jun 2016 with an eight percent spike in land prices, witnessed a two percent dip in Jul-Sep 2016. This downturn can be ascribed to the deflation of sentiments which the announcement of the nine-lane road project to Shastri Park had momentarily created.

Rental Analysis - Apartments

- Residential apartments in this quasi-industrial city reported a median rental upswing of two percent, YoY.
- Raj Nagar Extension topped the rental charts with an enormous rise of 14 percent, YoY. Rental values in the locality were augmented by the numerous infrastructure projects, including 10.3 km Hindon elevated road, linking the locality to UP Gate, and the initiative to strengthen roadways in order to handle high traffic volume.
- Rental values in Shakti Khand and Gyan Khand escalated by eight percent, each, while Kaushambi and Vasundhara grew by five to seven percent.
- The buoyancy in the rental landscape can be credited to the slew of infrastructure projects which received clearance recently.



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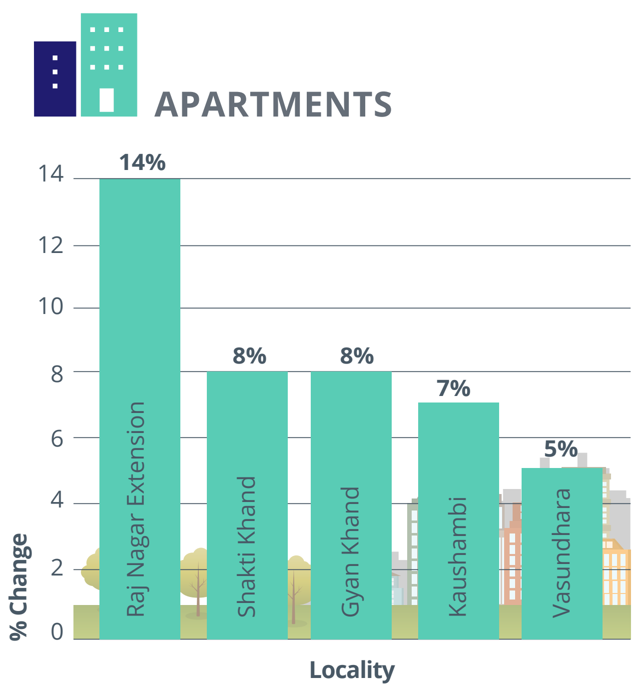

* %Change represents yearly rental movement

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Gurgaon, Faridabad, Bhiwadi and Dharuhera

Capital Analysis

- Home prices in Gurgaon remained under pressure despite government's initiative to improve infrastructure and connectivity; and establish Gurgaon Development Authority.
- Ushering a ray of hope, sectors 73, 85, 90 and 99 posted growth on the capital charts as a result of infrastructure overhaul. All these sectors have good connectivity to the Dwarka expressway and house several projects which are either completed or nearing possession.
- Average weighted prices fell by two percent in Faridabad in Jul-Sep 2016.
- Sector 80 and Charmwood Village were the only locales which added positivity to the Faridabad's realty, witnessing a quarterly price rise of 1-3 percent. Revival of construction of the Southern Peripheral Road (SPR), which originates from the Gurgaon-Faridabad Road, held the key to improved connectivity, thereby, better realty sentiments.
- Bhiwadi boasted of greater traction in Jul-Sep 2016, vis-à-vis Apr-Jun 2016, as 'low-priced homes' continued to be the focus area for most buyers. Senior housing projects, premised on affordability, took the credit for enhanced sentiments, although sales volume did not alter.
- Dharuhera, however, reflected positive capital movement, albeit nominal, due to the commissioning of the Manesar-Palwal section of the KMP Expressway.

APARTMENTS

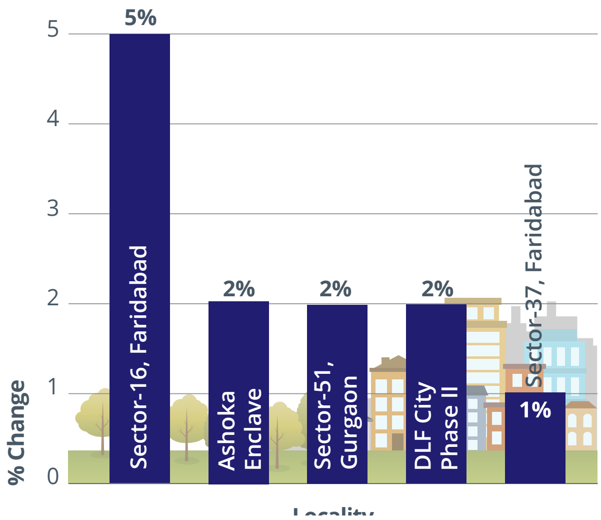
* %Change represents quarterly capital movement

Gurgaon, Faridabad, Bhiwadi and Dharuhera

Capital Analysis

- Prices of builder floors in Gurgaon witnessed a two percent dip in Jul-Sep 2016. Despite healthy office space absorption, the receding number of homebuyers and the popularity of society apartments led to low demand.
- Except Sector 51 and DLF City Phase II, builder floors in all other localities of Gurgaon either witnessed capital values plateauing or waning by 1-5 percent.
- When compared with the demand for apartments, Faridabad reported a livelier market for builder floors. Prices for this property type remained stable here.
- Well-established infrastructure led Sector 16 in Faridabad to be the frontrunner with five percent increase in prices.
- Subsequent to a flat market in Apr-Jun 2016, Gurgaon posted a decline in average capital values of plots in Jul-Sep 2016. Around 70 percent of the tracked localities clocked a dip in prices, while 20 percent recorded a stagnant market.
- New Palam Vihar emerged as the only locality in Gurgaon which depicted a capital appreciation of three percent, QoQ, backed by improvement in civic amenities and regularisation of colonies.
- Prices of land parcels in Faridabad slipped marginally in Jul-Sep 2016, vis-à-vis Apr-Jun 2016, although BPTP and Sector 65 performed well on the capital charts. Possession of 9,000 units in BPTP in the quarter ending June worked in favour of the locale's realty.

BUILDER FLOORS



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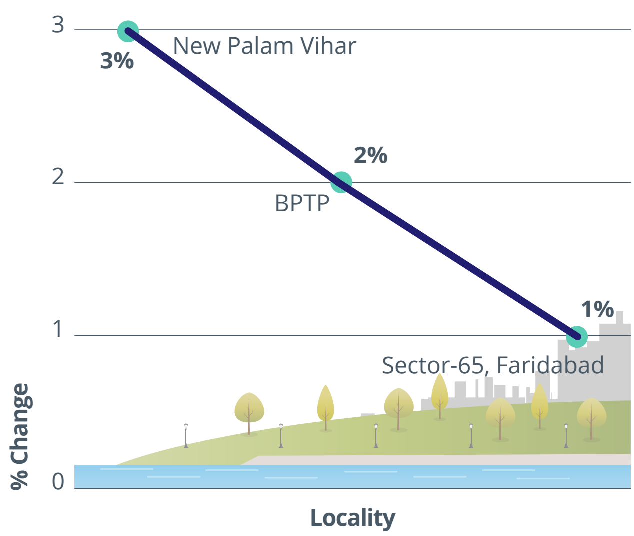

* %Change represents quarterly capital movement

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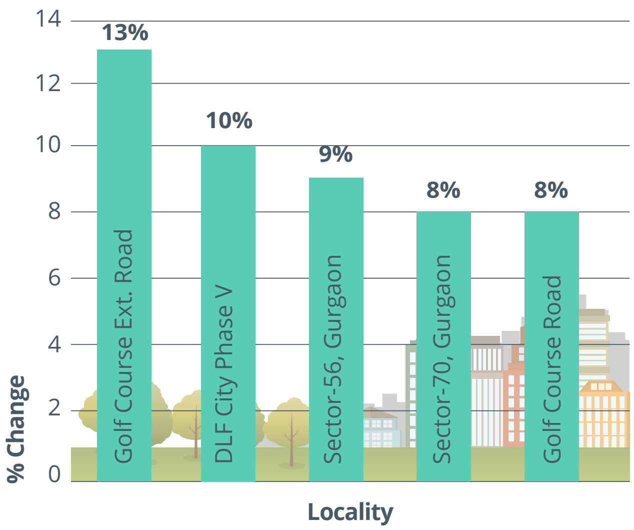
Gurgaon, Faridabad, Bhiwadi and Dharuhera

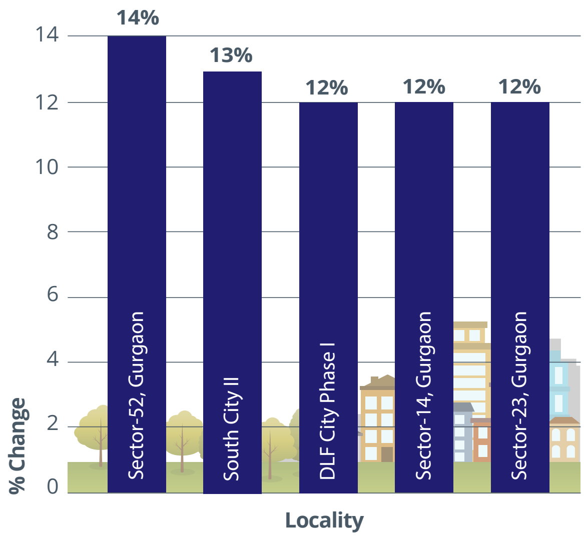
Rental Analysis

- In stark contrast to the capital landscape, the rental market of Gurgaon narrated a positive story. Heightened office space absorption and promise of seamless connectivity via the Dwarka Expressway propelled the rental market by five percent.
- Over 75 percent of the tracked localities in Gurgaon witnessed an uptrend, thereby, delineating a vibrant market. Golf Course Extension Road topped the rental charts with an annual surge of 13 percent, followed by DLF City Phase V with an appreciation of 10 percent.
- Faridabad's rental market emulated the cheer exhibited in Gurgaon and escalated by four percent in Jul-Sep 2016, as compared to Jul-Sep 2015, while median rental rates in Bhiwadi plateaued, YoY.
- Following last quarter's trend, rental rates of builder floors in Gurgaon bested that of residential apartments, with an annual surge of six percent in the quarter ending September 2016.
- Once again, Sector 52 became the pacesetter with rental values mounting by 14 percent, YoY. South City II and DLF City Phase I followed closely with 12-13 percent rise in average rental values. Proximity to offices and expansion of the metro network were the primary growth stimulators for these areas.
- Subdued demand for builder floors in Faridabad, translated into a five percent reduction in median rates in the last one year. None of the tracked localities in the city could bag a positive rental movement.

APARTMENTS



BUILDER FLOORS



* %Change represents yearly rental movement

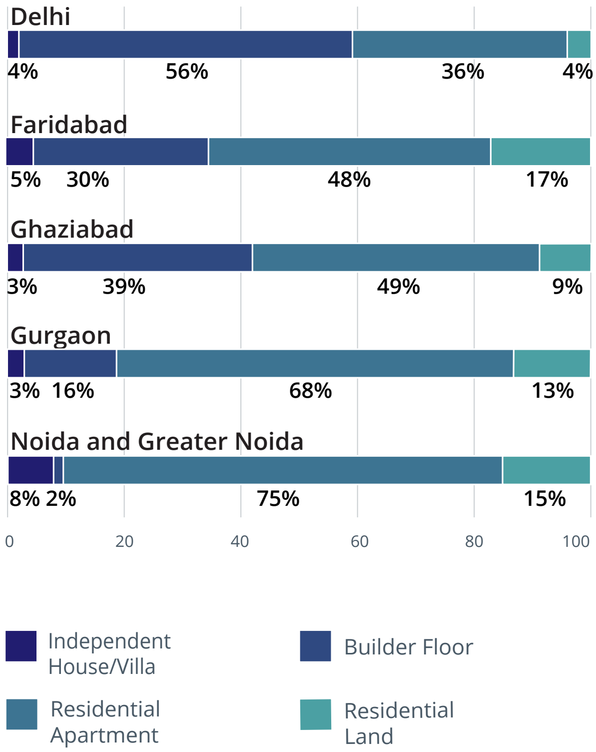
Demand and Supply Analysis

Delhi NCR's realty landscape continued to reel under the pressure of factors that have been plaguing the market for the last two quarters. Inordinate project delays, legal hassles and a drop in the number of new launches resulted in investors remaining indecisive and buyers continuing with a wait-and-watch approach.

Property Type

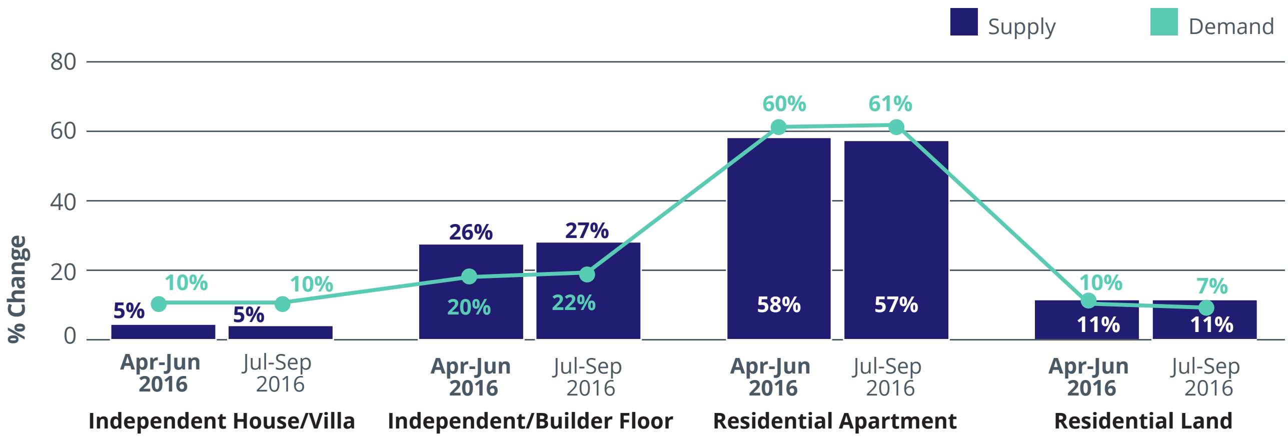
- The demand-supply mismatch in the city continued unrelentingly, with apartments and independent houses/ villas witnessing more demand, and residential plots and builder floors seeing higher supply.
- Residential apartments continued to capture more than half the market of Delhi NCR, with Noida and Greater Noida bagging three-fourth of the total supply of this property type.
- Builder floors, which are the second most popular in the city, witnessed maximum supply in Delhi. Nearly 60 percent of the capital city's market was held by independent houses and builder floors.

Zone-wise split by property type



BY PROPERTY TYPE

Demand and supply equation by property type in Delhi NCR



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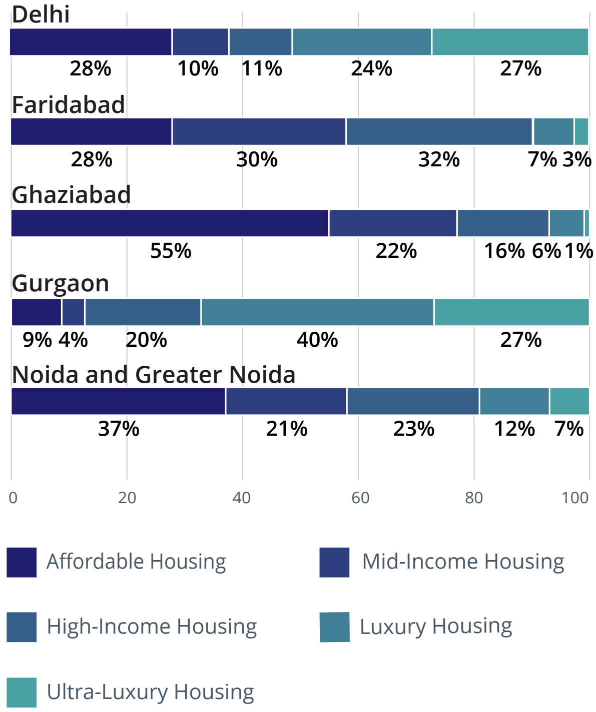
Demand and Supply Analysis

Budget

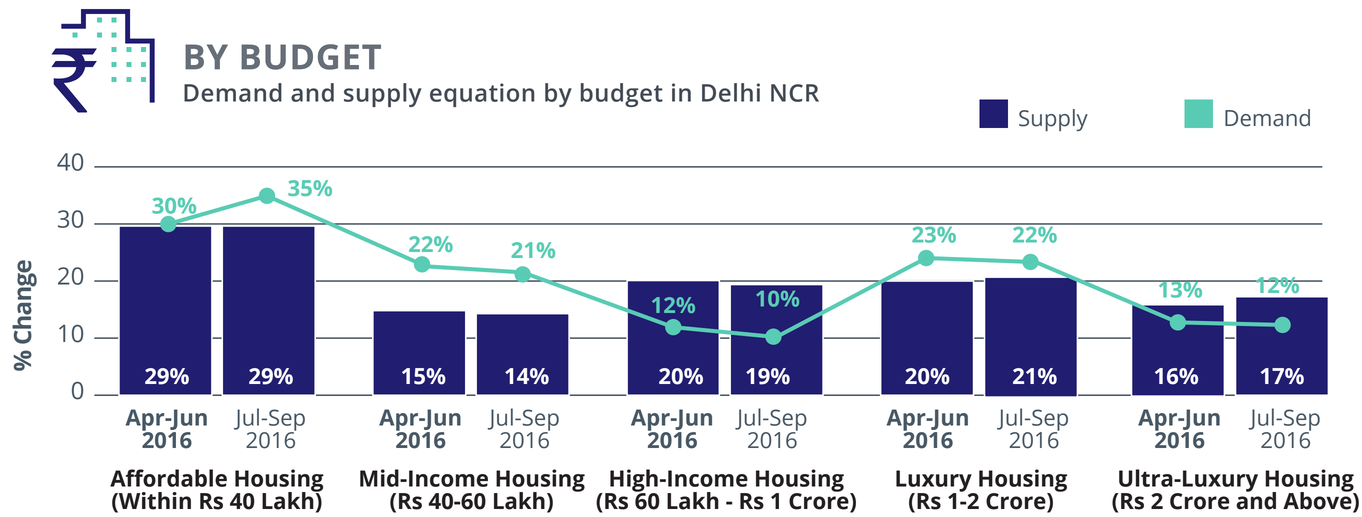
- While most of the budget categories witnessed glaring incongruity in the demand-supply equation, the luxury housing bracket (Rs 1-2 crore), reported a balanced graph.
- Despite the disequilibrium in the two determinants, Delhi NCR's real estate market reported maximum demand and supply in the affordable segment. However, the numerous affordable project launches in Gurgaon could not adequately address the demand for houses priced within Rs 40 lakh.
- Delhi, Ghaziabad and Noida-Greater Noida exhibited maximum appetite for homes in the affordable bracket, while high-income housing was popular in Faridabad. Not surprisingly, 40 percent of Gurgaon's real estate market was captured by properties priced within Rs 1-2 crore (luxury housing).

Zone-wise split by budget



BY BUDGET

Demand and supply equation by budget in Delhi NCR

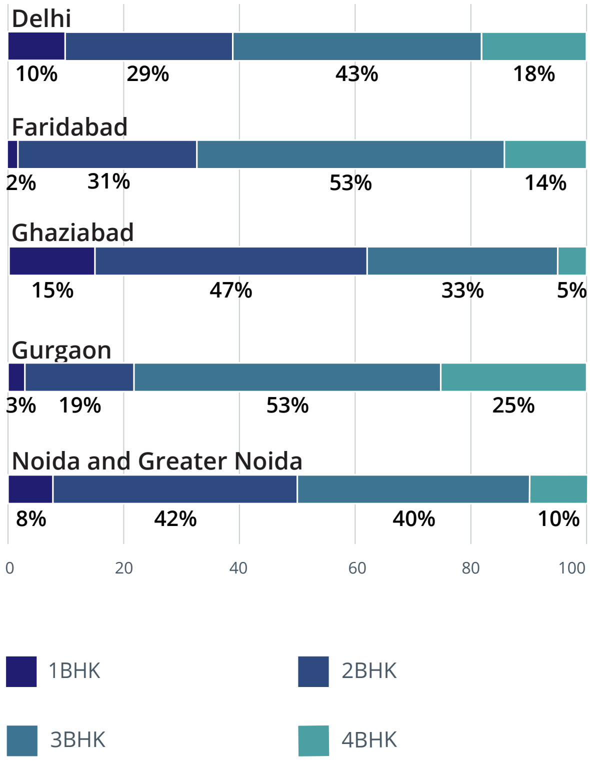


Demand and Supply Analysis

Configuration

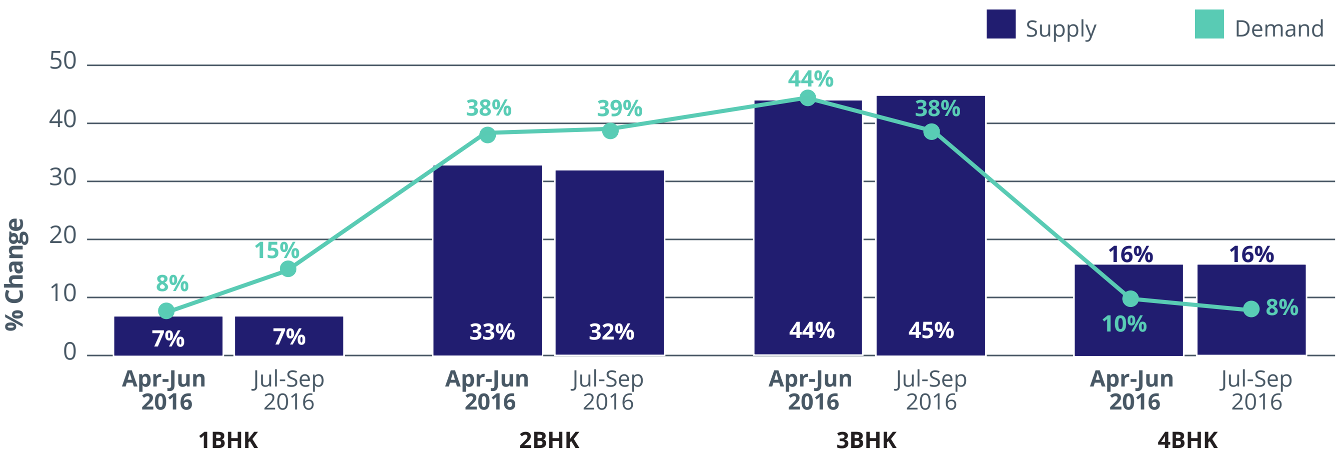
- Properties configured as 2BHK and 3BHK together captured more than 75 percent of the market. While demand for 2BHK apartments exceeded its availability, there was an oversupply of 3BHK units in Delhi NCR.
- The city displayed a modest reduction in interest for 4BHK units in Jul-Sep 2016, and a growing preference for 1BHK and 2BHK homes.
- Availability of 4BHK units was double its demand. Although demand for this configuration reduced in the current quarter, supply remained stagnant during the same time frame, thereby, exhibiting a fissure in buyers' expectations vis-à-vis developers'.
- While 3BHK and 4BHK units were the most preferred configurations in Gurgaon, Delhi bagged the highest number of 1BHK and 2BHK units, followed by Noida and Greater Noida.

Zone-wise split by configuration



BY CONFIGURATION

Demand and supply equation by configuration in Delhi NCR

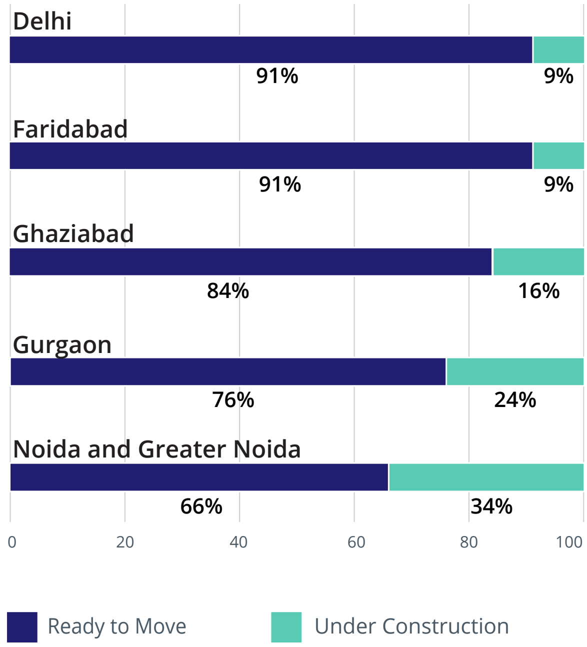


Demand and Supply Analysis

Construction Status

- The massive inventory overhang of 2.6 lakh units resulted in a reduction in the number of new launches in Delhi NCR. Almost 80 percent of the properties listed in the city were ready-to-move-in.
- Unwarranted delays in project deliveries weakened the buyer base for under-construction houses considerably in the last three quarters.
- Although Noida and Greater Noida garnered a healthy interest for ready-to-move-in properties, nearly 40 percent houses in the cities were under construction.
- Delhi boasted of the largest concentration of completed homes, followed by Gurgaon.

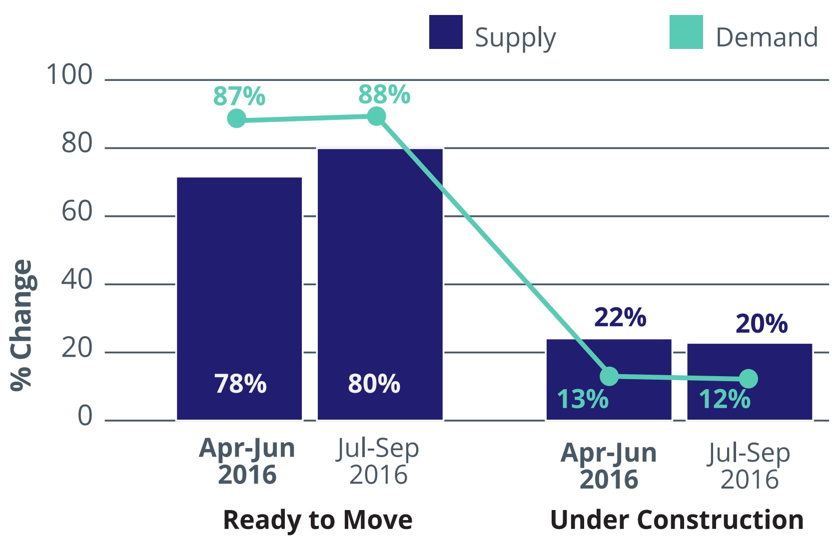
Zone-wise split by construction status



The Jul-Sep 2016 quarter witnessed certain micromarkets emerging from the shadows of the grim past and registering an improvement in the number of enquiries

BY CONSTRUCTION STATUS

Demand and supply equation by construction status in Delhi NCR



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Annexures

Capital Values
Delhi

RESIDENTIAL APARTMENTS

Locality	Jul-Sep 2016	% Change
Alaknanda	**13625**	**-3**
Dilshad Garden	8800	-1
IP Extension	**11175**	**-1**
Mayur Vihar I	12600	-1
Mayur Vihar II	**10900**	**-2**
Mayur Vihar III	9150	-2
Moti Nagar	**12600**	**0**
Munirka	12800	-2
Narela	**4300**	**4**
Patparganj	11500	1
Sarita Vihar	**10400**	**0**
Sector-1, Dwarka	8025	-3
Sector-2, Dwarka	**9100**	**-1**
Sector-3, Dwarka	8275	-3
Sector-4, Dwarka	**8550**	**-2**
Sector-5, Dwarka	8400	-2
Sector-6, Dwarka	**8700**	**-1**
Sector-7, Dwarka	8600	-2
Sector-9, Dwarka	**8600**	**-1**
Sector-10, Dwarka	8550	-3
Sector-11, Dwarka	**8850**	**-3**
Sector-12, Dwarka	8800	-2
Sector-13, Rohini	**12583**	**1**
Sector-14, Dwarka	8630	0
Sector-17, Dwarka	**7200**	**-5**
Sector-18, Dwarka	8750	-1
Shalimar Bagh	**8950**	**1**
Sheikh Sarai	13650	-3
Vasant Kunj	**13825**	**1**
Vasundhra Enclave	9800	-1
Vikas Puri	**9300**	**0**

BUILDER FLOORS

Locality	Jul-Sep 2016	% Change
CR Park	**15100**	**0**
Dwarka Mor	4350	1
East of Kailash	**17875**	**0**
Greater Kailash I	19450	2
Greater Kailash II	**20400**	**2**
Greater Kailash III	21000	2
Green Park	**22050**	**-4**
Gulmohar Park	30300	3
Hauz Khas Enclave	**22000**	**-2**
Kailash Colony	18200	-2
Kalkaji	**13400**	**1**
Kirti Nagar	12850	1
Krishna Nagar	**6700**	**2**
Lajpat Nagar II	13075	1
Lajpat Nagar III	**19400**	**5**
Lajpat Nagar IV	14075	-2
Laxmi Nagar	**6000**	**1**
Mahavir Enclave	4925	1
Malviya Nagar	**12800**	**5**
Model Town	12350	-1
Mukherjee Nagar	**10300**	**3**
Panchsheel Enclave	23250	3
Pitampura	**10300**	**7**
Rajouri Garden	9800	3
Sector-8, Dwarka	**7600**	**3**
Sector-11, Rohini	10450	1
Sector-16, Rohini	**8850**	**1**
Shahadra	5400	-3
South Extension I	**13500**	**4**
Uttam Nagar	4100	3
Vishnu Garden	**5275**	**3**

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Annexures

Capital Values
Noida and Greater Noida

RESIDENTIAL APARTMENTS

Locality	Jul-Sep 2016	% Change
Alpha-I, Gr Noida	**4125**	**1**
Noida Extension	3750	1
Sector Chi 5, Gr Noida	**3600**	**0**
Sector Mu, Gr Noida	3975	0
Sector Omega-1, Gr Noida	**3925**	**-2**
Sector ZETA, Gr Noida	3575	1
Sector-107, Noida	**6000**	**-3**
Sector-110, Noida	5450	-1
Sector-113, Noida	**4300**	**-3**
Sector-117, Noida	4700	-4
Sector-118, Noida	**4130**	**-1**
Sector-119, Noida	5350	2
Sector-120, Noida	**5400**	**-4**
Sector-121, Noida	5000	3
Sector-128, Noida	**7750**	**1**
Sector-129, Noida	4600	1
Sector-131, Noida	**5200**	**-4**
Sector-134, Noida	4450	3
Sector-137, Noida	**5250**	**-4**
Sector-150, Noida	4683	4
Sector-4, Gr Noida	**4400**	**2**
Sector-50, Noida	7500	2
Sector-62, Noida	**5800**	**-1**
Sector-72, Noida	3000	-3
Sector-73, Noida	**3250**	**0**
Sector-74, Noida	5325	-1
Sector-75, Noida	**4850**	**-4**
Sector-76, Noida	5100	-6
Sector-77, Noida	**6000**	**-2**
Sector-78, Noida	5530	-3

RESIDENTIAL APARTMENTS

Locality	Jul-Sep 2016	% Change
Sector-79, Noida	**4875**	**-3**
Sector-82, Noida	5475	-4
Sector-93 A, Noida	**7000**	**3**
Sector-93 B, Noida	7667	-4
Sector-99, Noida	**4900**	**-2**
Sector-Pi, Gr Noida	3800	1
Sigma IV	**3200**	**-3**
Surajpur	3475	1
Yamuna Expressway	**3500**	**0**

LAND

Locality	Jul-Sep 2016	% Change
Chi - Phi	**2358**	**1**
Delta II, Gr Noida	4350	1
Delta III, Gr Noida	**2720**	**-2**
Knowledge Park II	1450	0
Sector-108, Noida	**8328**	**-4**
Sector-116, Noida	5850	7
Sector-133, Noida	**6300**	**-4**
Sector-2, Gr Noida	3364	2
Sector-3, Gr Noida	**3556**	**1**
Sector-36, Gr Noida	4070	1
Sector-40, Noida	**12200**	**-5**
Sector-44, Noida	14500	-6
Sector-47, Noida	**11050**	**-5**
Sector-63, Noida	5111	2
Sector-88, Noida	**1462**	**-4**
Sigma I	2325	-3

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Annexures

Capital Values Ghaziabad

RESIDENTIAL APARTMENTS

Locality	Jul-Sep 2016	% Change
Abhay Khand	**5550**	**-3**
Ahinsa Khand 1	6300	-3
Ahinsa Khand 2	**5033**	**-2**
Bhopura	3075	2
Crossing Republik	**3567**	**-6**
Kaushambi	5900	1
Mohan Nagar	**5000**	**2**
NH-24 Highway	3000	0
Raj Nagar Extension	**3300**	**0**
Rajendar Nagar	4425	-4
Sahibabad	**4500**	**7**
Shastri Nagar	3200	5
Siddhartha Vihar	**4150**	**-1**
Vaibhav Khand	5283	-5

BUILDER FLOORS

Locality	Jul-Sep 2016	% Change
Ankur Vihar	**2800**	**2**
Govind Puram	2400	-4
Gyan Khand 1	**4300**	**-3**
Gyan Khand 2	4500	-1
Niti Khand 1	**4450**	**-2**
Niti Khand 2	4800	-2
Nyay Khand 1	**4300**	**-7**
Pratap Vihar	4200	0
Ramprastha	**6300**	**-2**
Shakti Khand 2	4125	-2
Shakti Khand 3	**4500**	**-1**
Shakti Khand 4	4750	-2
Shalimar Garden	**4000**	**-4**
Shalimar Garden Extension I	4100	1
Surya Nagar	**6300**	**2**
Vaishali	4650	-1
Vasundhara	**4225**	**-1**

LAND

Locality	Jul-Sep 2016	% Change
Lal Kuan	**1150**	**5**
Loni	2106	-3
NH-58	**1050**	**5**
NH-91	1050	4
Tronica City	**1370**	**-2**

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Annexures

Capital Values
Gurgaon, Faridabad, Bhiwadi, Dharuhera

RESIDENTIAL APARTMENTS

Locality	Jul-Sep 2016	% Change
Alwar Bhiwadi Road	**2725**	**1**
Charmwood Village	8525	1
DLF City Phase IV	**11667**	**-4**
DLF City Phase V	12525	-1
Golf Course Ext. Road	**8900**	**0**
Golf Course Road	13350	3
Gurgaon-Faridabad Road	**7500**	**-6**
Manesar	4200	-5
MG Road	**12150**	**0**
Nehar Par	3600	-4
NH-8 Highway	**5450**	**1**
Nirvana Country	8100	-4
Sector-43, Faridabad	**6100**	**0**
Sector-70, Faridabad	3450	-5
Sector-80, Faridabad	**3750**	**3**
Sector-103, Gurgaon	4300	2
Sector-104, Gurgaon	**5700**	**2**
Sector-106, Gurgaon	5250	-3
Sector-54, Gurgaon	**13200**	**3**
Sector-73, Gurgaon	4700	3
Sector-85, Gurgaon	**4750**	**3**
Sector-86, Gurgaon	4500	2
Sector-89, Gurgaon	**4750**	**1**
Sector-90, Gurgaon	4750	3
Sector-91, Gurgaon	**5000**	**0**
Sector-92, Gurgaon	4400	-3
Sector-99, Gurgaon	**4900**	**4**
Sohna	4500	3
Sohna Road	**8225**	**2**
Southern Peripheral Road	6375	-1

BUILDER FLOORS

Locality	Jul-Sep 2016	% Change
Ardee City	**7450**	**-4**
Ashoka Enclave	4700	2
DLF City Phase II	**9875**	**2**
Greenfield Colony	3750	-3
Sainik Colony	**3850**	**1**
Sector-16, Faridabad	5800	5
Sector-37, Faridabad	**5575**	**1**
Sector-42, Faridabad	3750	-3
Sector-81, Faridabad	**4500**	**-6**
Sector-91, Faridabad	3050	0
Sector-43, Gurgaon	**8625**	**-5**
Sector-45, Gurgaon	7650	0
Sector-51, Gurgaon	**8350**	**2**
South City 1	9400	-2
South City 2	**7700**	**-5**
Sushant Lok I	8600	-1
Sushant Lok II	**6975**	**-2**

LAND

Locality	Jul-Sep 2016	% Change
Ballabhgarh	**850**	**-6**
BPTP	2650	2
DLF City Phase I	**14150**	**0**
DLF City Phase III	11636	-1
New Palam Vihar	**3400**	**3**
Palam Vihar	7844	-2
Sector-65, Faridabad	**2919**	**1**
Sector-23, Gurgaon	7331	-9
Sector-38, Gurgaon	**8947**	**-2**

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Annexures

Rental Values
Delhi

RESIDENTIAL APARTMENTS

Locality	Jul-Sep 2016	% Change
Alaknanda	**25**	**-2**
Chattarpur	16	-3
Dilshad Garden	**18**	**-8**
Green Park Extension	30	-12
IP Extension	**19**	**-3**
Jasola	19	-8
Kalkaji Extension	**22**	**-2**
Mayur Vihar - I	24	2
Mayur Vihar - II	**21**	**-9**
Paschim Vihar	17	6
Patparganj	**19**	**-5**
Pitampura	19	0
Rohini	**20**	**5**
Sarita Vihar	19	-3
Sector-10, Dwarka	**14**	**8**
Sector-11, Dwarka	14	8
Sector-13, Dwarka	**14**	**8**
Sector-17, Dwarka	14	-4
Sector-18, Dwarka	**14**	**4**
Sector-19, Dwarka	14	8
Sector-22, Dwarka	**13**	**0**
Sector-23, Dwarka	13	-7
Sector-3, Dwarka	**13**	**-4**
Sector-4, Dwarka	13	0
Sector-5, Dwarka	**14**	**8**
Sector-6, Dwarka	14	8
Sector-7, Dwarka	**14**	**8**
Sukhdev Vihar	27	0
Vasant Kunj	**26**	**-2**
Vasundhra Enclave	20	3
Vikas Puri	**16**	**0**

BUILDER FLOORS

Locality	Jul-Sep 2016	% Change
Amar Colony	**28**	**4**
C R Park	27	0
Defence Colony	**48**	**4**
Dwarka Mor	14	4
East of Kailash	**27**	**0**
Greater Kailash I	33	3
Greater Kailash II	**32**	**10**
Green Park	31	-9
Gulmohar Park	**35**	**-8**
Hauz Khas	32	0
Janakpuri	**18**	**-8**
Kalkaji	25	2
Lajpat Nagar I	**29**	**6**
Lajpat Nagar II	29	-5
Lajpat Nagar IV	**27**	**-2**
Laxmi Nagar	20	3
Mahavir Enclave	**13**	**0**
Malviya Nagar	26	4
Mehrauli	**16**	**-6**
Model Town	21	8
New Friends Colony	**29**	**-3**
Nirman Vihar	19	6
Panchsheel Park	**36**	**-10**
Patel Nagar	23	-4
Rajouri Garden	**18**	**-5**
Ramesh Nagar	20	5
Safdarjung Enclave	**30**	**-3**
Saket	28	0
Sarvodaya Enclave	**33**	**3**
Uttam Nagar	14	4
Vasant Vihar	**44**	**-12**

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Annexures

Rental Values
Noida and Greater Noida

RESIDENTIAL APARTMENTS

Locality	Jul-Sep 2016	Change
Noida Extension	**9**	**-6**
Pari Chowk	11	22
Sector Chi 5, Gr Noida	**9**	**0**
Sector Mu, Gr Noida	8	7
Sector Omega -1	**8**	**-11**
Sector ZETA, Gr Noida	9	6
Sector-100, Noida	**15**	**-3**
Sector-110, Noida	13	0
Sector-119, Noida	**11**	**-8**
Sector-120, Noida	12	-8
Sector-121, Noida	**14**	**4**
Sector-137, Noida	12	-4
Sector-21, Noida	**17**	**0**
Sector-29, Noida	18	-3
Sector-34, Noida	**18**	**0**
Sector-37, Noida	18	0
Sector-44, Noida	**18**	**-10**
Sector-45, Noida	16	3
Sector-47, Noida	**14**	**-7**
Sector-50, Noida	17	0
Sector-51, Noida	**17**	**3**
Sector-52, Noida	16	-6
Sector-53, Noida	**13**	**-11**
Sector-61, Noida	16	0
Sector-76, Noida	**13**	**4**
Sector-77, Noida	13	8
Sector-78, Noida	**12**	**0**
Sector-82, Noida	13	-4
Sector-93 A, Noida	**16**	**0**
Sector-93 B, Noida	17	-6
Sector-Pi, Gr Noida	**9**	**13**

BUILDER FLOORS

Locality	Jul-Sep 2016	Change
Sector-20, Noida	**15**	**7**
Sector-26, Noida	15	7
Sector-27, Noida	**17**	**13**
Sector-31, Noida	13	-7
Sector-41, Noida	**13**	**0**
Sector-49, Noida	12	-4

Rental Values
Ghaziabad

RESIDENTIAL APARTMENTS

Locality	Jul-Sep 2016	Change
Abhay Khand	**13**	**-4**
Ahinsa Khand 1	13	-7
Crossing Republik	**8**	**0**
Gyan Khand	14	8
Kaushambi	**15**	**7**
NH-24 Highway	8	0
Raj Nagar Extension	**8**	**14**
Shakti Khand	14	8
Vaibhav Khand	**13**	**-4**
Vaishali	15	4
Vasundhara	**12**	**5**

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Rental Values
Gurgaon, Faridabad, Bhiwadi, Dharuhera

RESIDENTIAL APARTMENTS

Locality	Jul-Sep 2016	% Change
Alwar Bypass Road	**7**	**0**
Charmwood Village	20	5
DLF City Phase IV	**27**	**6**
DLF City Phase V	27	10
Golf Course Ext. Road	**17**	**13**
Golf Course Road	28	8
Gurgaon-Faridabad Road	**15**	**-6**
Nirvana Country	17	0
Palam Vihar	**18**	**3**
Rosewood	23	7
Sector-78, Faridabad	**7**	**0**
Sector-86, Faridabad	9	6
Sector-87, Faridabad	**7**	**0**
Sector-88, Faridabad	8	7
Sector-110A, Gurgaon	**14**	**0**
Sector-33, Gurgaon	17	6
Sector-49, Gurgaon	**17**	**6**
Sector-50, Gurgaon	17	0
Sector-56, Gurgaon	**18**	**9**
Sector-57, Gurgaon	15	7
Sector-58, Gurgaon	**18**	**6**
Sector-70, Gurgaon	13	8
Sector-71, Gurgaon	**13**	**0**
Sector-72, Gurgaon	15	7
Sector-78, Gurgaon	**9**	**6**
Sector-83, Gurgaon	8	7
Sohna Road	**17**	**6**

BUILDER FLOORS

Locality	Jul-Sep 2016	% Change
Ashoka Enclave	**11**	**-5**
DLF City Phase I	19	12
DLF City Phase II	**19**	**6**
DLF City Phase III	21	5
Sainik Colony	**9**	**-6**
Sector-16, Faridabad	10	-5
Sector-28, Faridabad	**9**	**-6**
Sector-14, Gurgaon	19	12
Sector-15, Gurgaon	**16**	**7**
Sector-17, Gurgaon	17	6
Sector-22, Gurgaon	**14**	**8**
Sector-23, Gurgaon	15	12
Sector-27, Gurgaon	**19**	**3**
Sector-38, Gurgaon	18	-3
Sector-40, Gurgaon	**17**	**6**
Sector-43, Gurgaon	20	8
Sector-45, Gurgaon	**17**	**6**
Sector-46, Gurgaon	16	0
Sector-51, Gurgaon	**17**	**6**
Sector-52, Gurgaon	16	14
Sector-54, Gurgaon	**22**	**8**
Sector-55, Gurgaon	16	0
Sector-82, Gurgaon	**9**	**-6**
South City 1	18	0
South City 2	**18**	**13**
Sushant Lok I	19	6
Sushant Lok II	**17**	**3**

*All prices are per sq ft rates
*Capital values represent quarterly change
*Rental values represent yearly change

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