

Real Estate
Market Research

2021 MMR Housing Report

Sept 2021



CREDAI **MCHI**

CRE
MATRIX



MESSAGE

From The President's Desk

Dear Members,

I am delighted to sharing this positive uptrend in the MMR Real estate markets. Year 2021 (Jan – Dec 2021) is on its way to become one of the best years for Real estate annual sales as compared to the preceding 4 years (2017 -2020). We have compared Sales data for Number of Units Sold, Sales Area in Square Feet, Sales Value for this period. .

The IGR Data for the period between January 2021 to August 2021 showcases and supports the above conclusions. Also there is upward movement in MMR housing pricing if we compare the data with earlier period. The Sales data also show higher ticket transaction happening across South Mumbai , Central Mumbai , Western and Eastern Mumbai. We believe this trend to maintain momentum in the next 2 quarters of this financial year.

For the month of September 2021, we are publishing the Sales data for the last 5 years based on Unit Sales, value of units sold, total area sold across MMR market with focus on macro markets of South Mumbai, Central Mumbai , Eastern Suburbs, Western Suburbs, Thane District, Raigad District and Palghar district. All this data is being collated from property registration data of the IGR department, making it authentic and trustworthy.

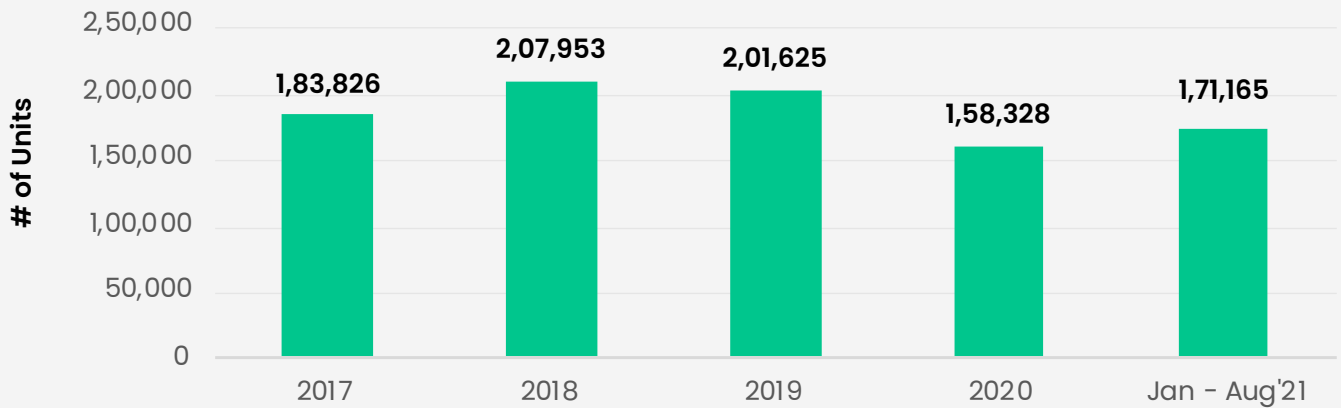
CREDAI MCHI – CRE Matrix Research Initiatives would benefit our Member Developers tremendously, providing them with data which can help them in efficient decision making.

- Monthly MMR Property Tracker
- Quarterly Research Papers
- Yearly Realty Round-Up

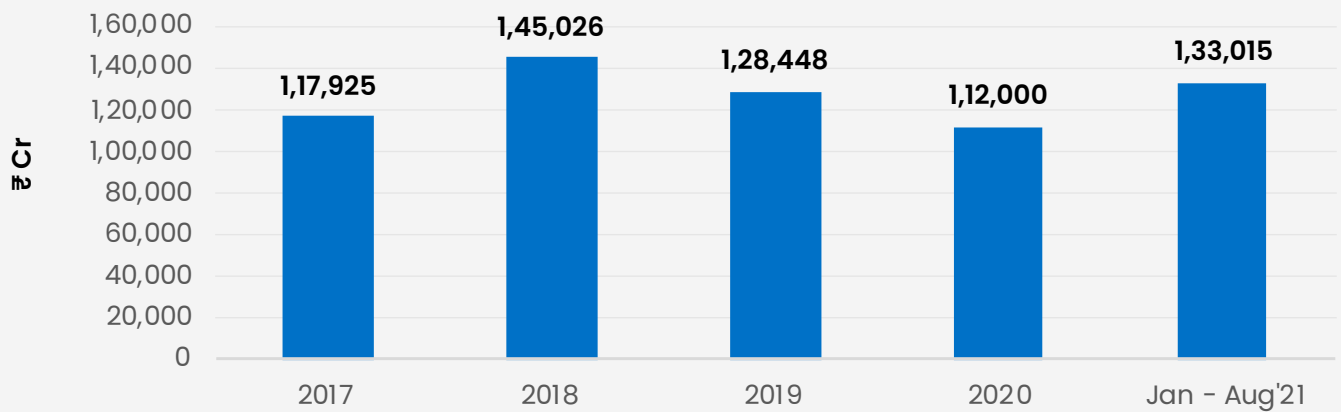
We believe, data-based decision making along with market research will be critical for the success of our projects and our Industry going further. The tie-up with CRE Matrix is our step in the right direction.

Shri Deepak Goradia
President

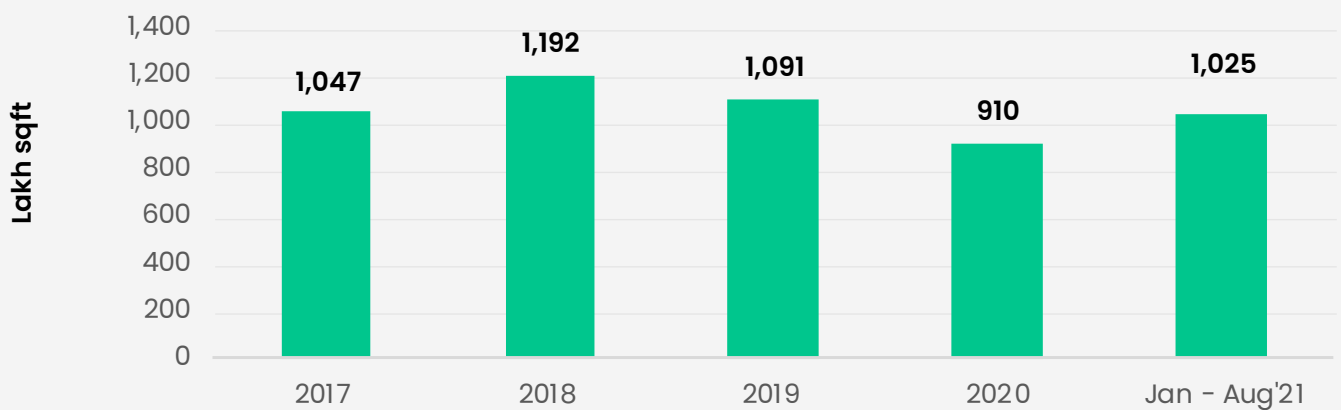
Total Sales of Housing Units in MMR (Primary + Secondary)



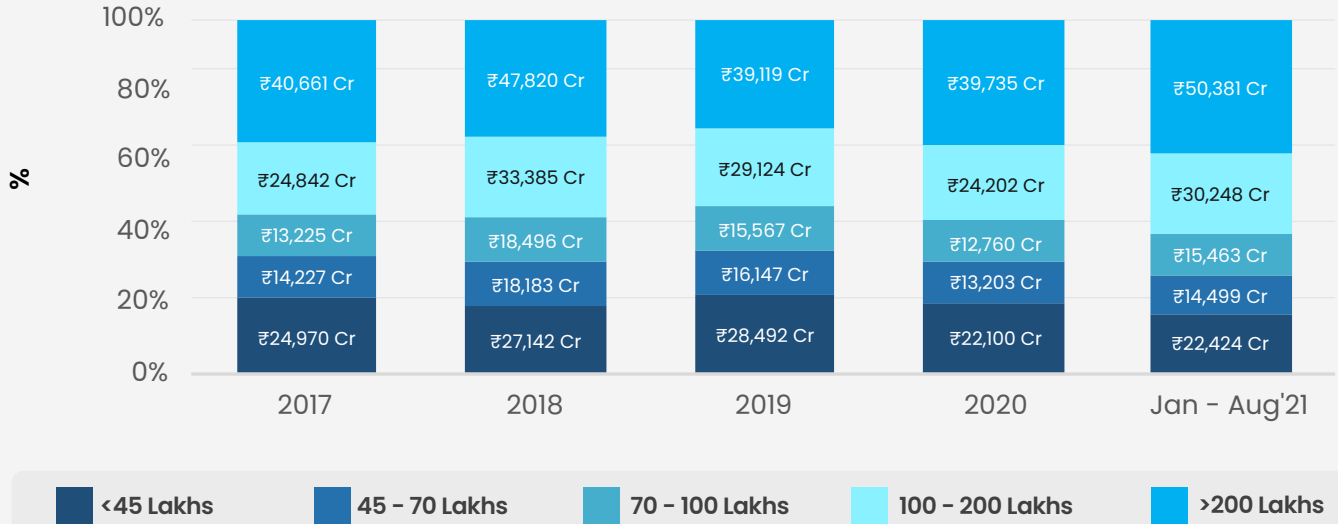
Total Sales of Housing Units by Value in MMR (Primary + Secondary)



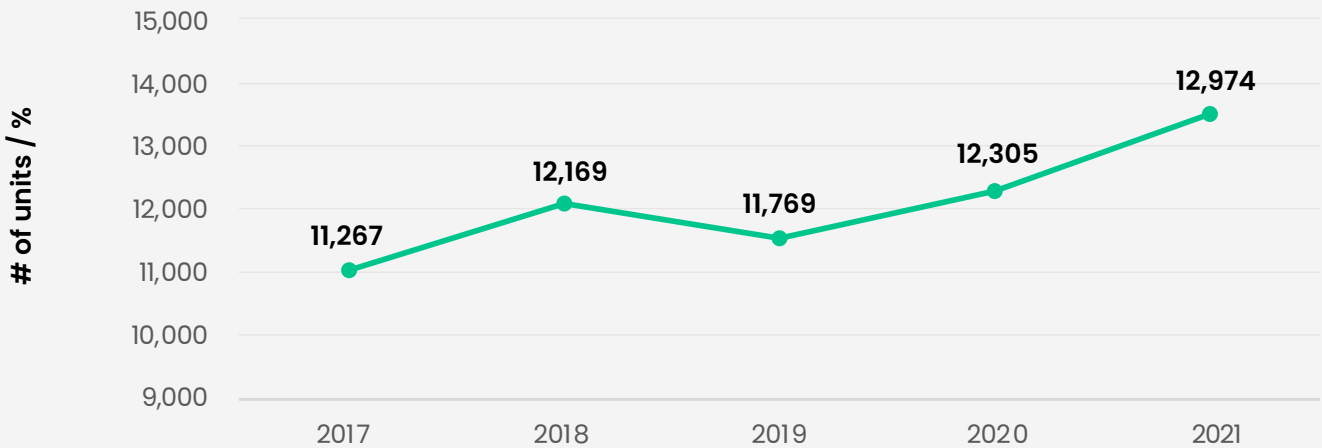
Total Area of Housing Units Sold in MMR



Total Value Sale Trends by Budget in MMR



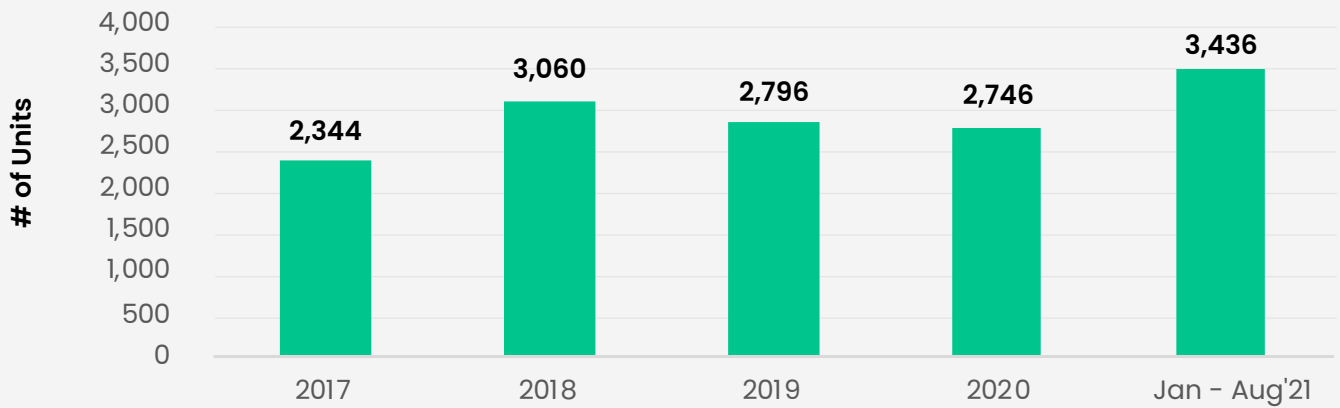
Housing Price Trend in MMR - 5 Years



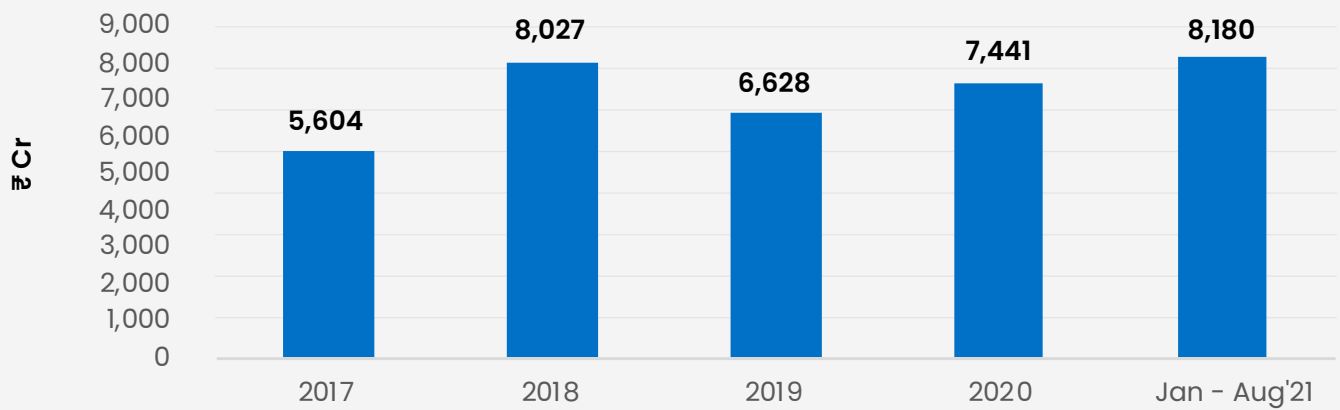
The year 2021 is on its way to become the best year in all aspects, be it unit sales, area sales in sqft and value sales in INR Cr in the last 5 years, clearly putting the pandemic blues behind.

Also, finally, there is an upward movement in the MMR Housing sales run-rate which was more or less stagnant since the last half-a-decade. This indicates that Housing real estate which was slow-moving till before the pandemic would finally witness turn-around.

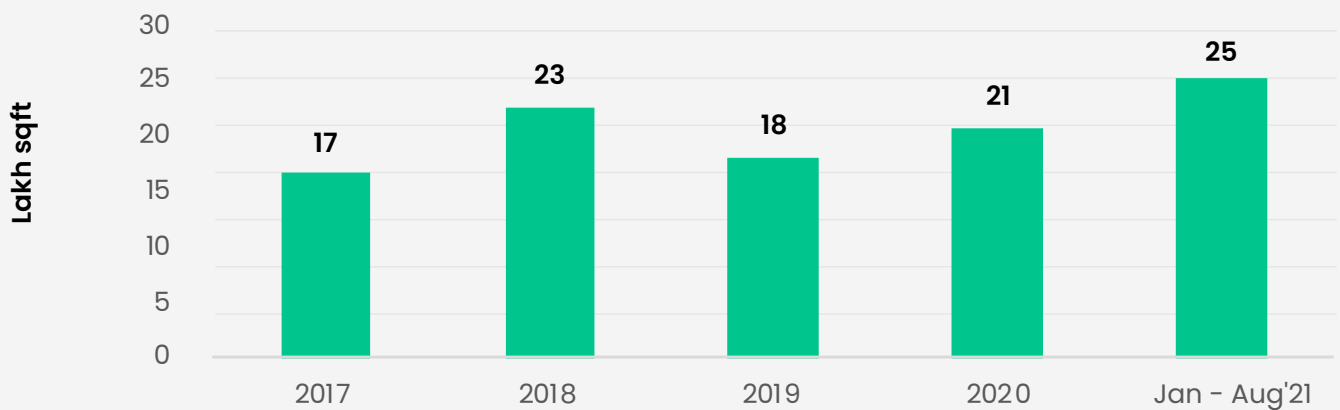
Total Sales of Housing Units in South Mumbai (Primary + Secondary)



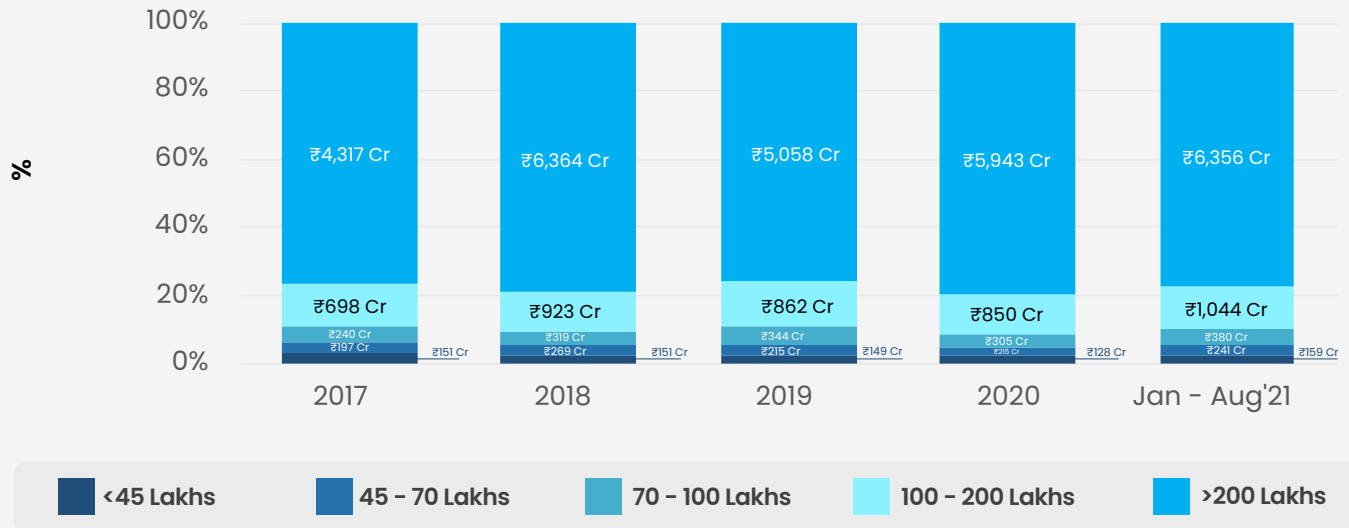
Total Sales of Housing Units by Value in South Mumbai (Primary + Secondary)



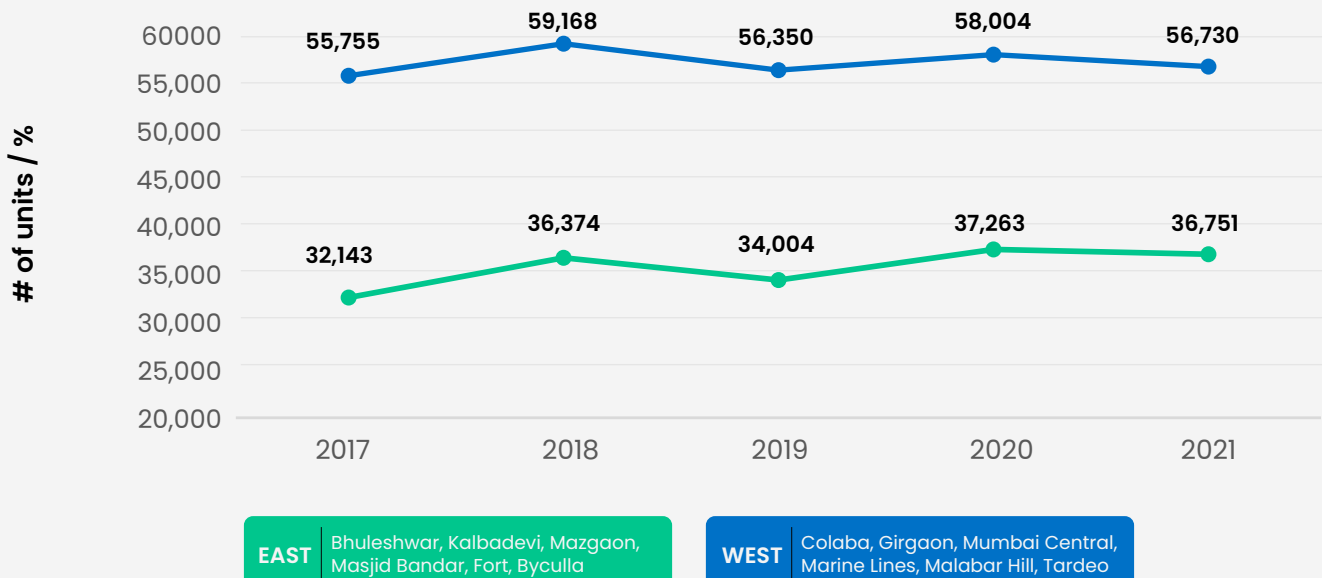
Total Area of Housing Units Sold in South Mumbai



Total Value Sale Trends by Budget in South Mumbai



Housing Price Trend in South Mumbai - 5 Years

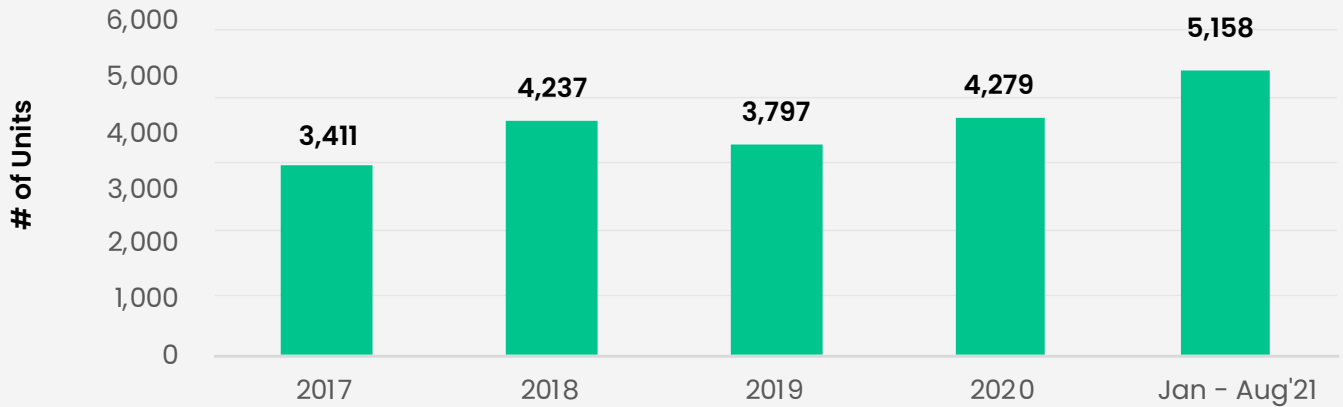


South Mumbai market has witnessed a massive turn-around in terms of unit sales for Jan-Aug' 2021 compared to pre-pandemic years of 2017, 2018 & 2019.

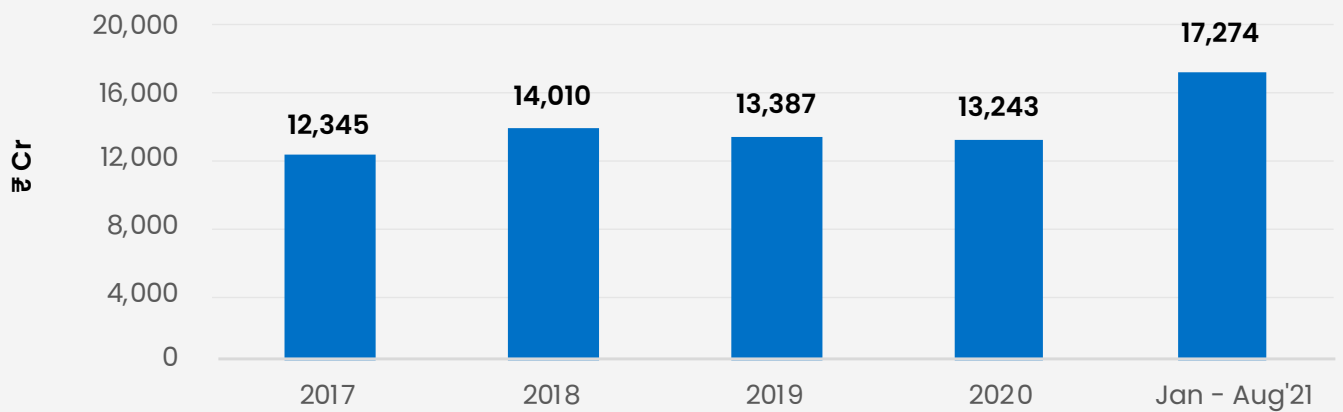
Amazingly, The sales figures in period Jan-Aug 2021 is more than Full year sales of years 2017, 2018, 2019 & 2020

For Housing Price Trends, we have divided the projects in the western and eastern parts of individual macro-markets because we found considerable variance between their prices

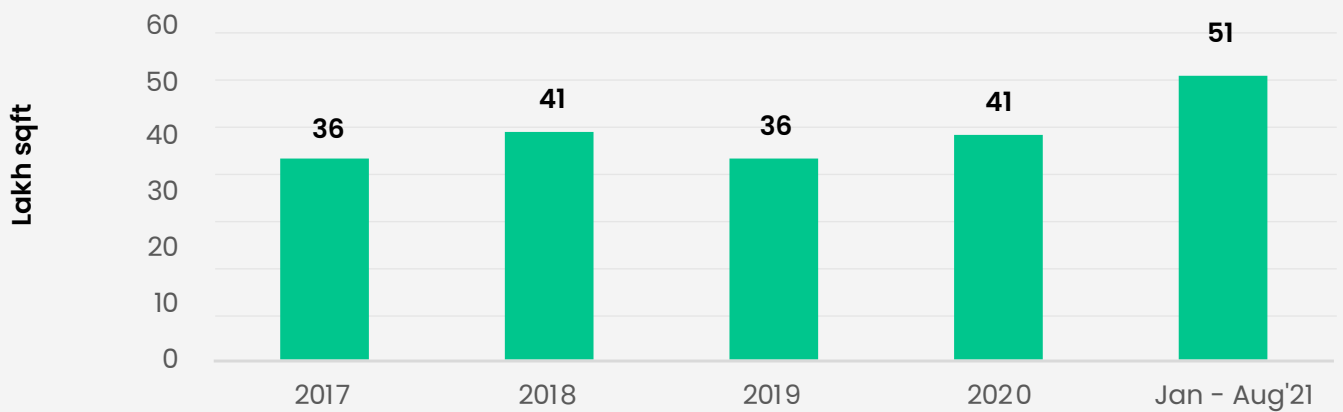
Total Sales of Housing Units in Central Mumbai (Primary + Secondary)



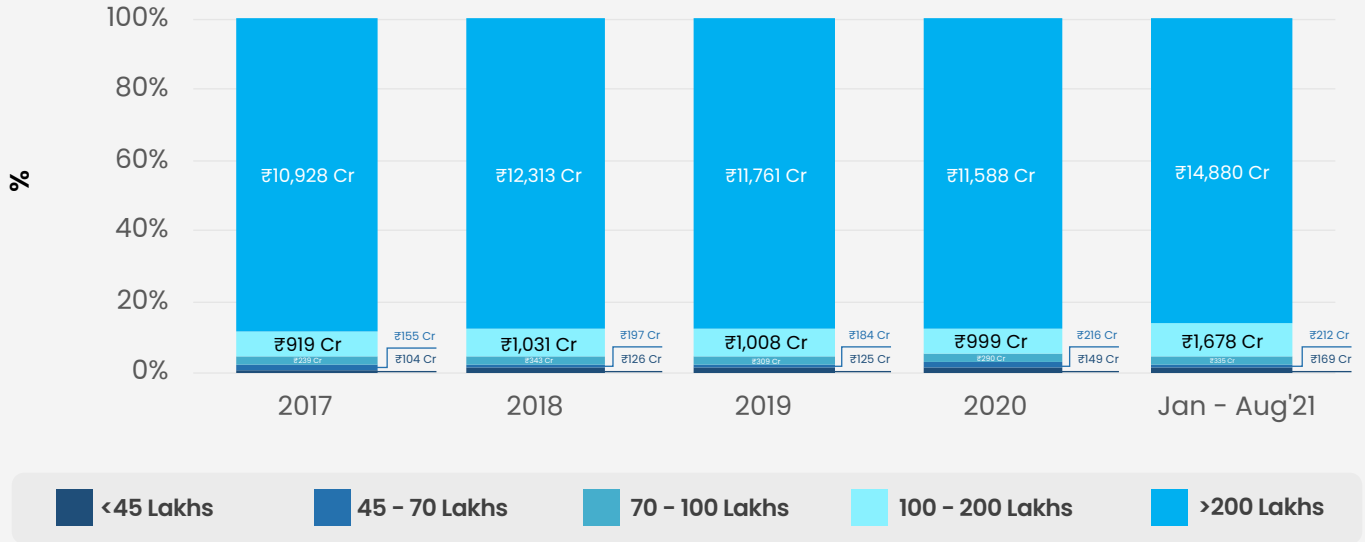
Total Sales of Housing Units by Value in Central Mumbai (Primary + Secondary)



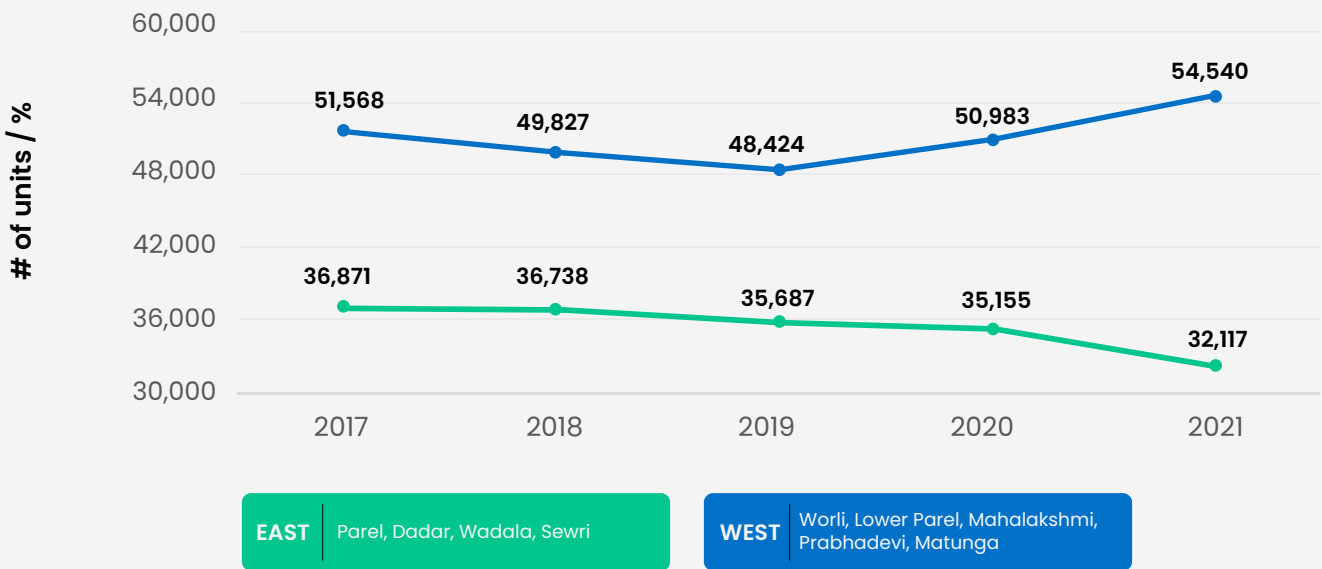
Total Area of Housing Units Sold Central in South Mumbai



Total Value Sale Trends by Budget in Central Mumbai



Housing Price Trend in Central Mumbai - 5 Years

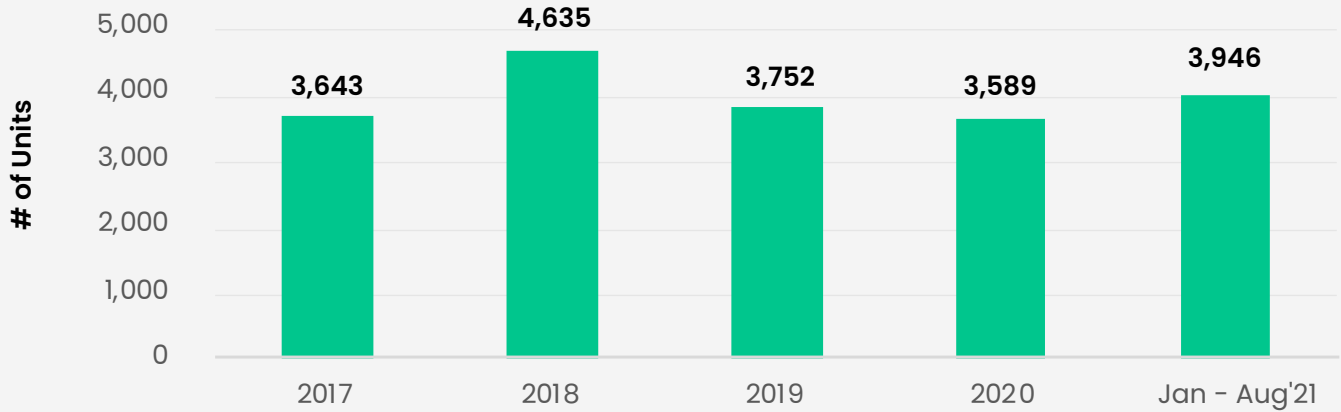


Similar to South Mumbai, Central Mumbai, is witnessing a handsome uptick in housing sales, both, in terms of # of units sold and the value of units sold till date for the year 2021.

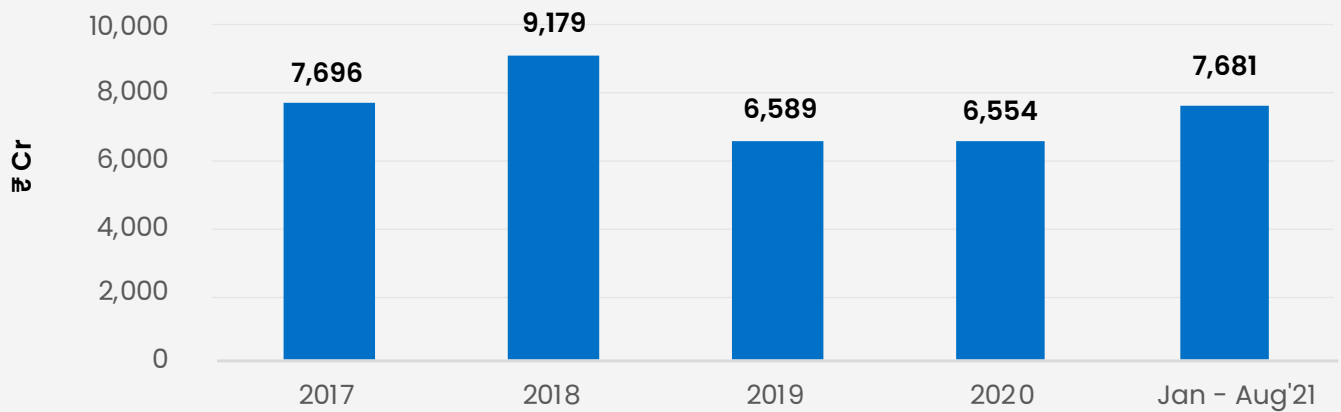
In the first Eight months, the Year 2021 has clocked far greater Housing Sales compared to full years in the previous 5 years. More than 90% of Housing Sales in this region are priced above INR 2Cr.

For Housing Price Trends, we have divided the projects in the western and eastern parts of individual macro-markets because we found considerable variance between their prices

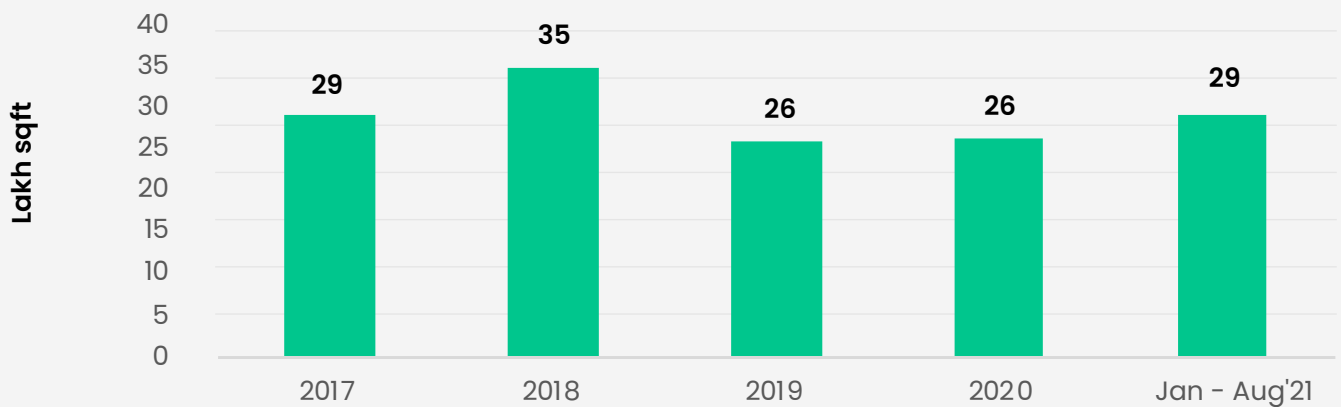
Total Sales of Housing Units in Central Suburbs (Primary + Secondary)



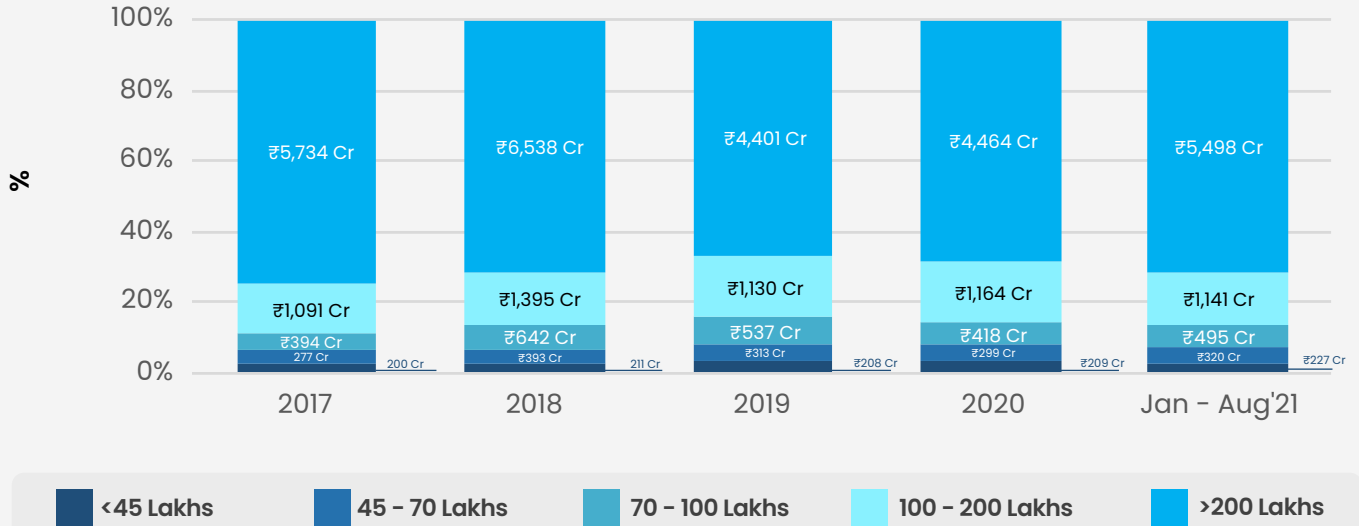
Total Sales of Housing Units by Value in Central Suburbs (Primary + Secondary)



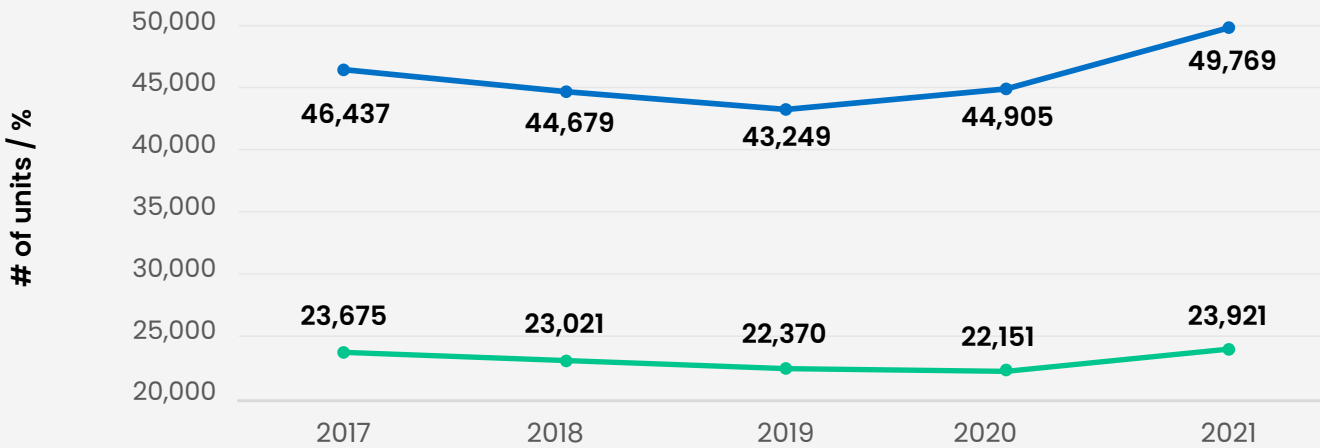
Total Area of Housing Units Sold in Central Suburbs



Total Value Sale Trends by Budget in Central Suburbs



Housing Price Trend in Central Suburbs - 5 Years



EAST | Dharavi, Bandra East, Sion, Kurla, Kalina, Santacruz East

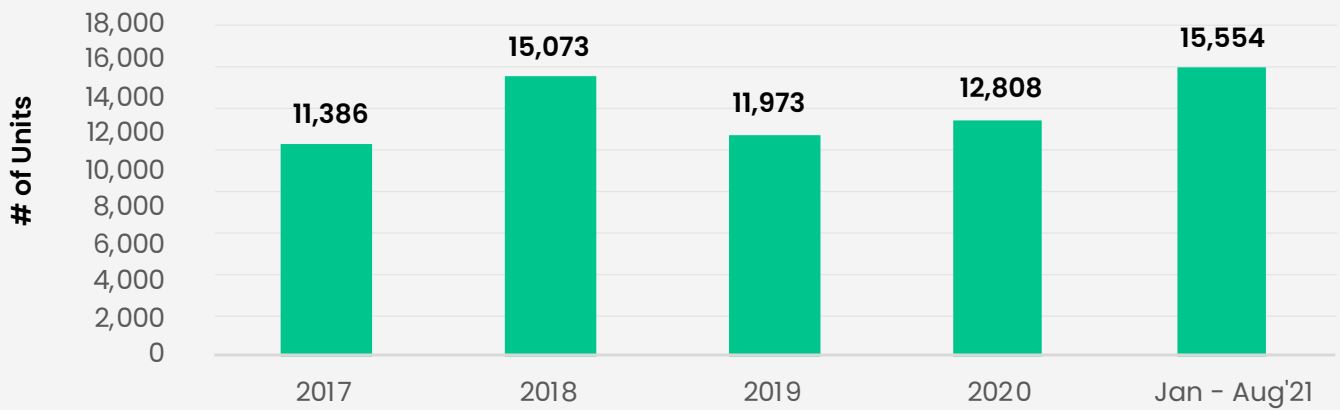
WEST | Khar, Bandra West, Santacruz West

Central Suburbs has witnessed an uptick in Housing Sales compared to years 2019 and 2020 but is still dwarfed compared to the year 2018.

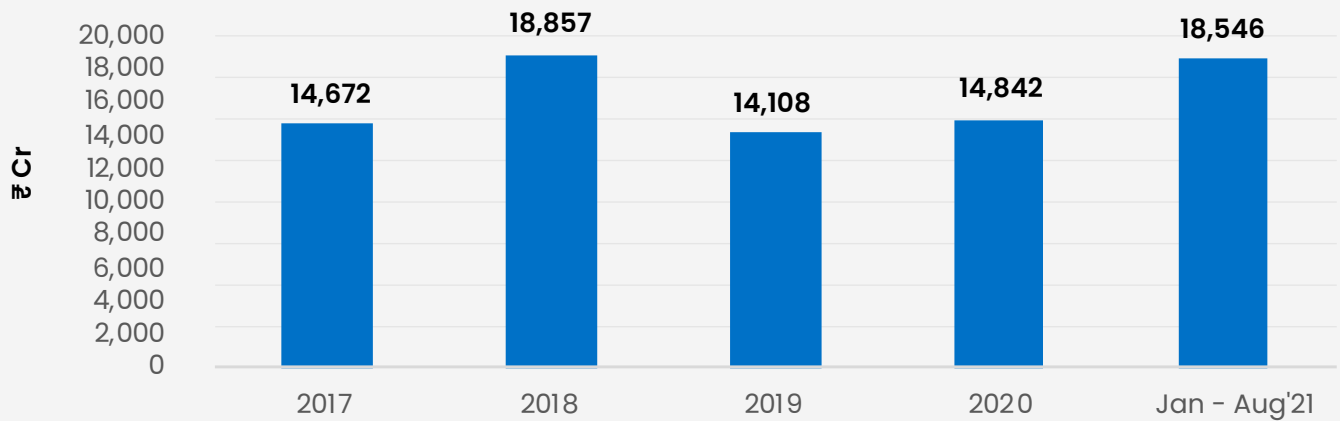
We believe this is primarily due to relatively slow launches. However with the festive season round the corner, we foresee a rise in new launches and sales.

For Housing Price Trends, we have divided the projects in the western and eastern parts of individual macro-markets because we found considerable variance between their prices

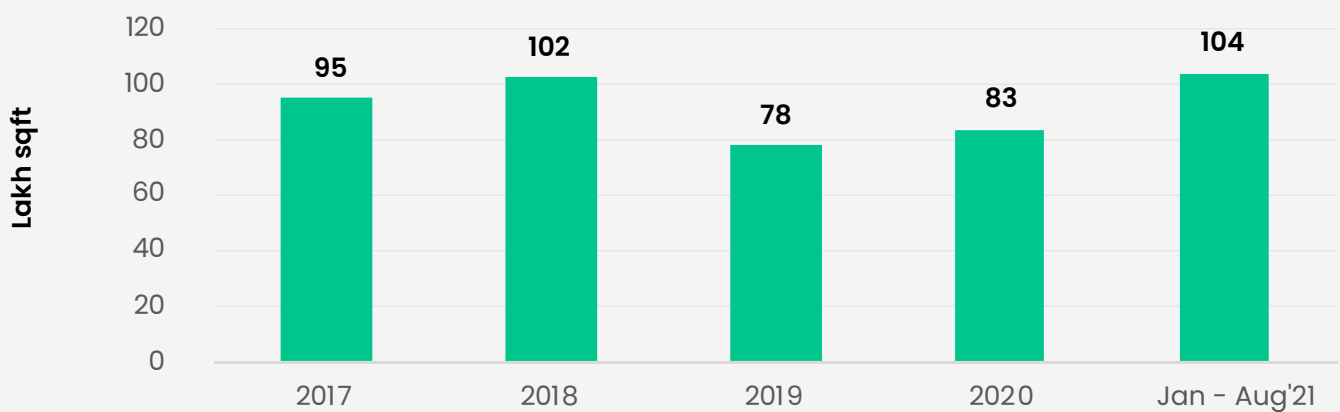
Total Sales of Housing Units in Eastern Suburbs (Primary + Secondary)



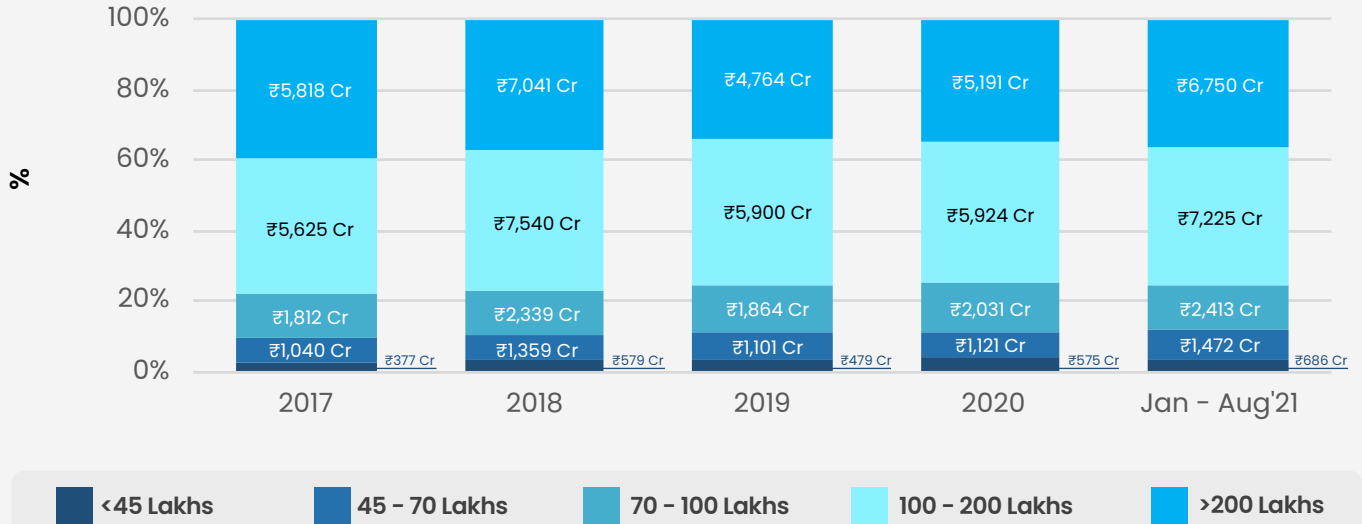
Total Sales of Housing Units by Value in Eastern Suburbs (Primary + Secondary)



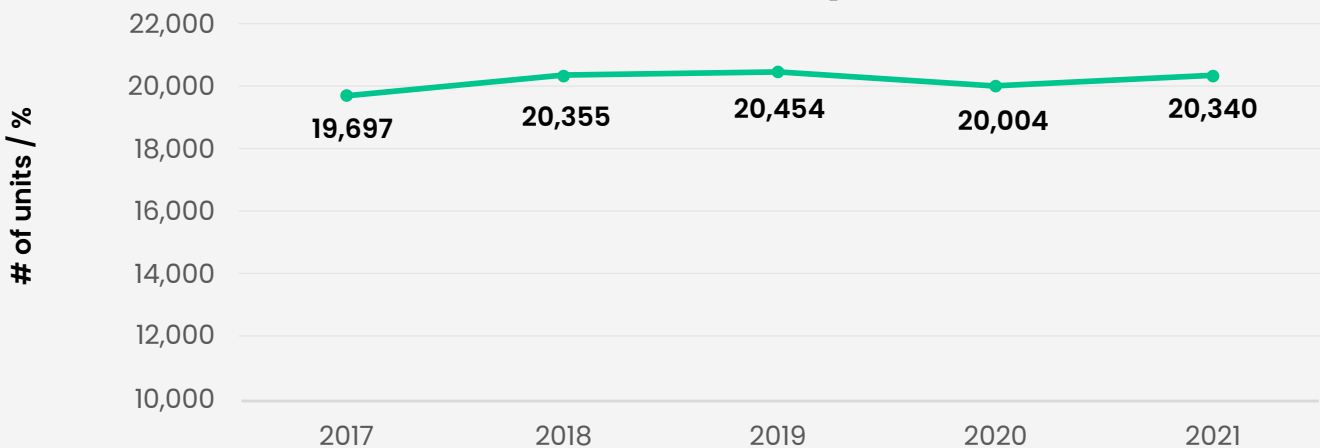
Total Area of Housing Units Sold in Eastern Suburbs



Total Value Sale Trends by Budget in Eastern Suburbs



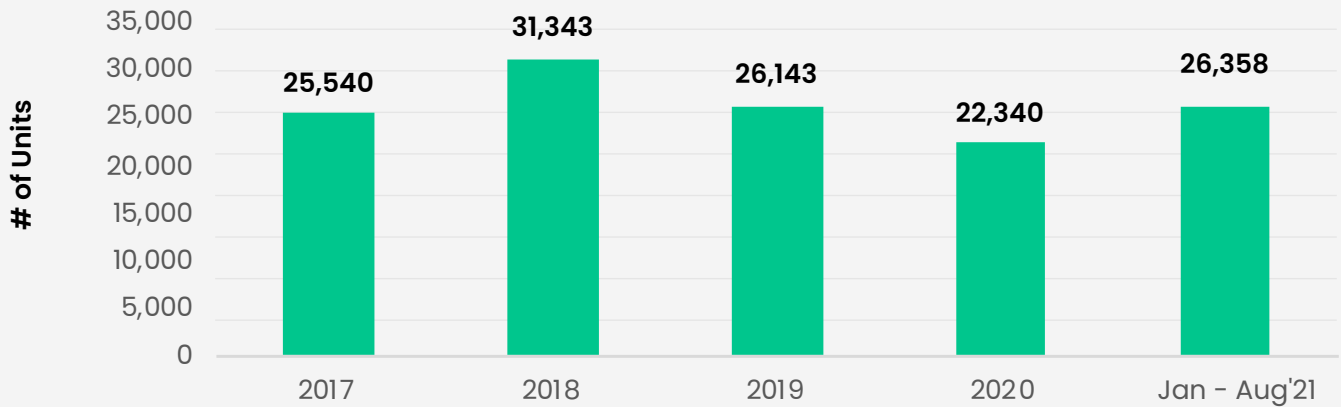
Housing Price Trend in Eastern Suburbs - 5 Years



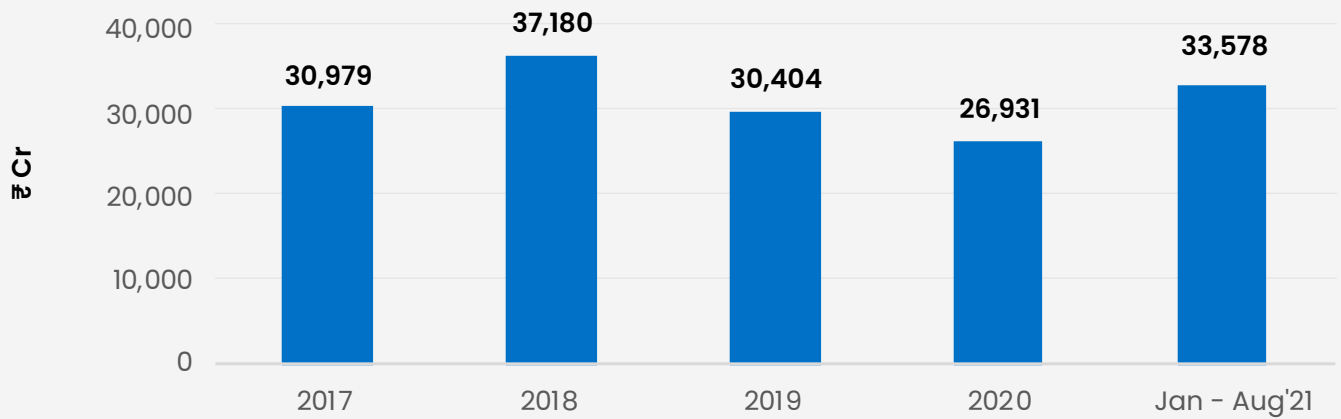
In Jan-Aug'2021 period, Eastern Suburbs has surpassed the sales units, value of units sold and area sold over the last 5 years. Also, it has seen improvement in sales of units priced above ₹ 1 crore.

Apartments priced above INR 1cr per unit contribute about 80% of Housing Sales in Value terms.

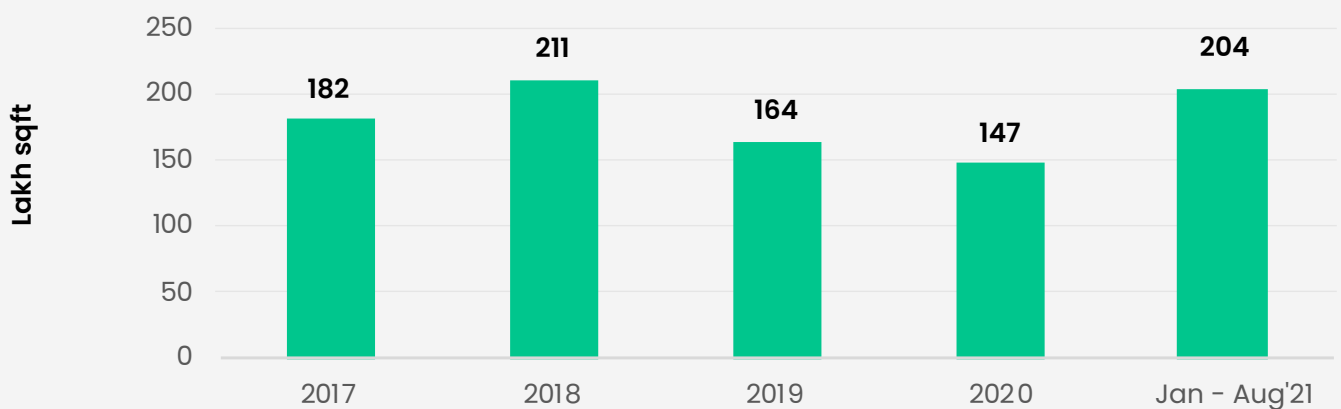
Total Sales of Housing Units in Western Suburbs (Primary + Secondary)



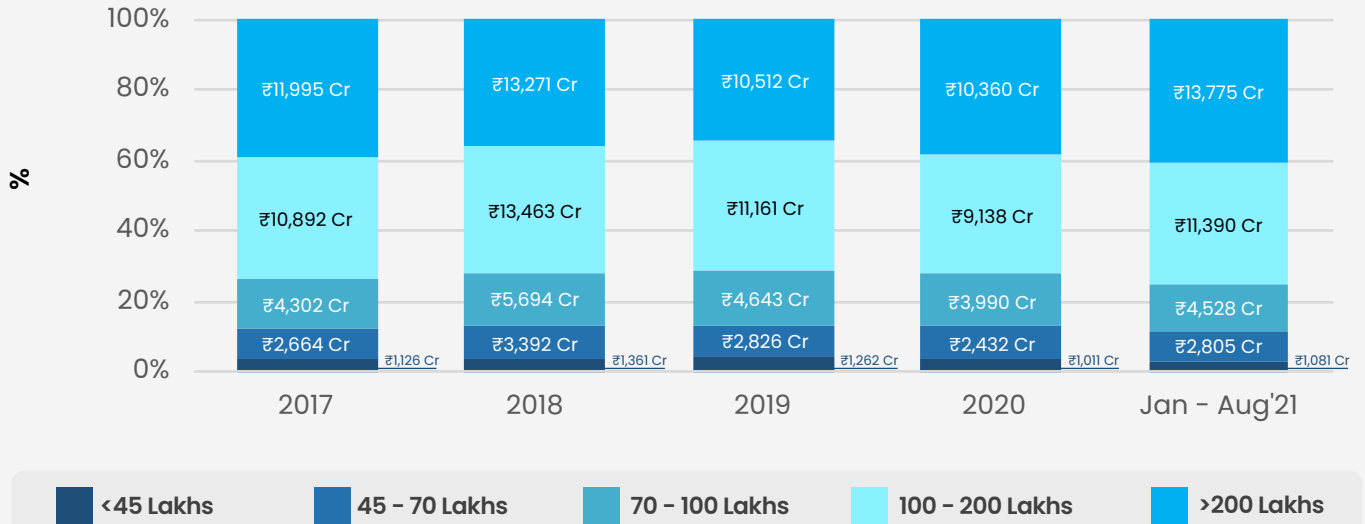
Total Sales of Housing Units by Value in Western Suburbs (Primary + Secondary)



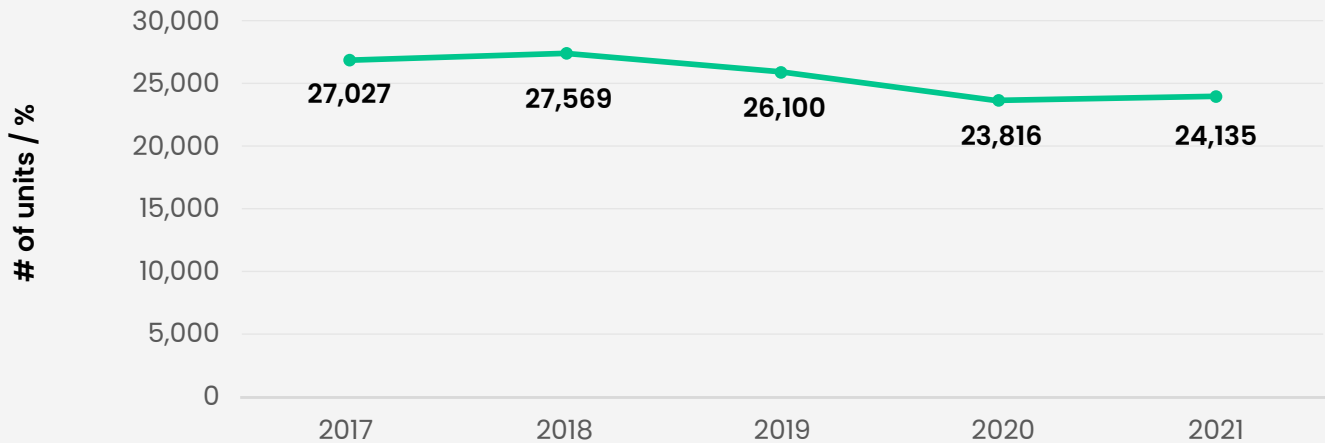
Total Area of Housing Units Sold in Western Suburbs



Total Value Sale Trends by Budget in Western Suburbs



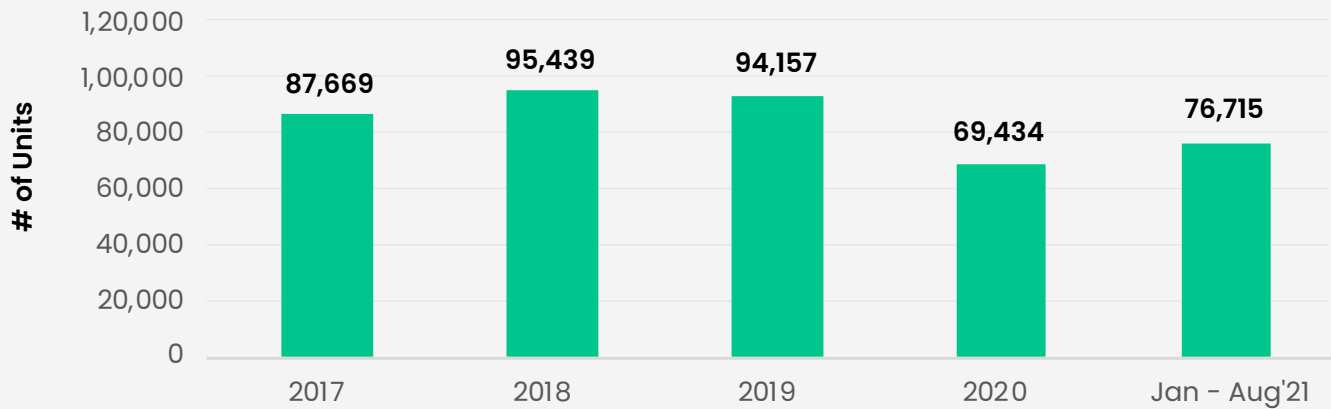
Housing Price Trend in Western Suburbs - 5 Years



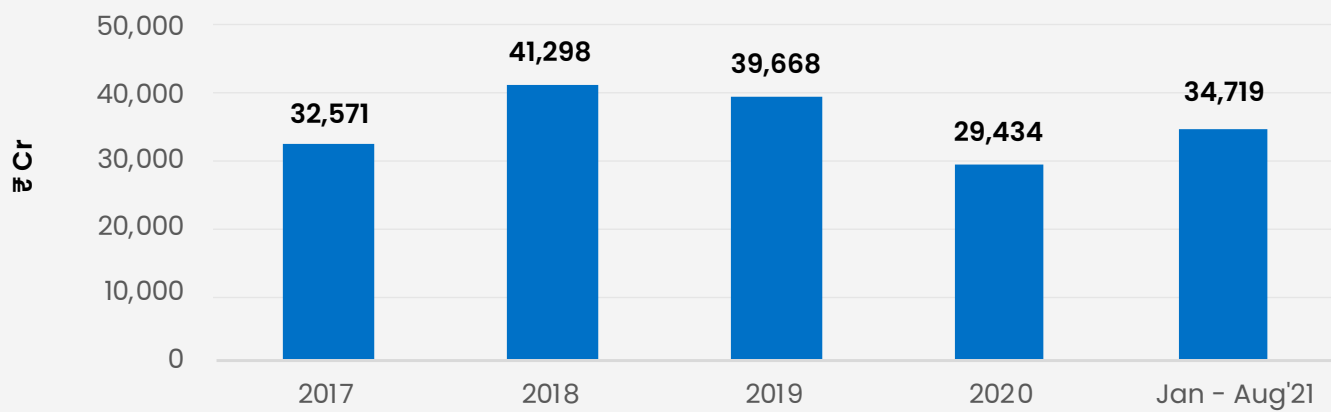
Western Suburbs is the largest macro-market of Mumbai. Amazing to observe that Housing sales in the period Jan-Aug 2021 is more than Full Year Housing Sales of Years 2017, 2019 and 2020.

Although Housing Sales in period Jan-Aug 2021 is less than Full-year Sales of 2018, we believe full-year sales of the year 2021 will surpass 2018 in the remaining 4 months.

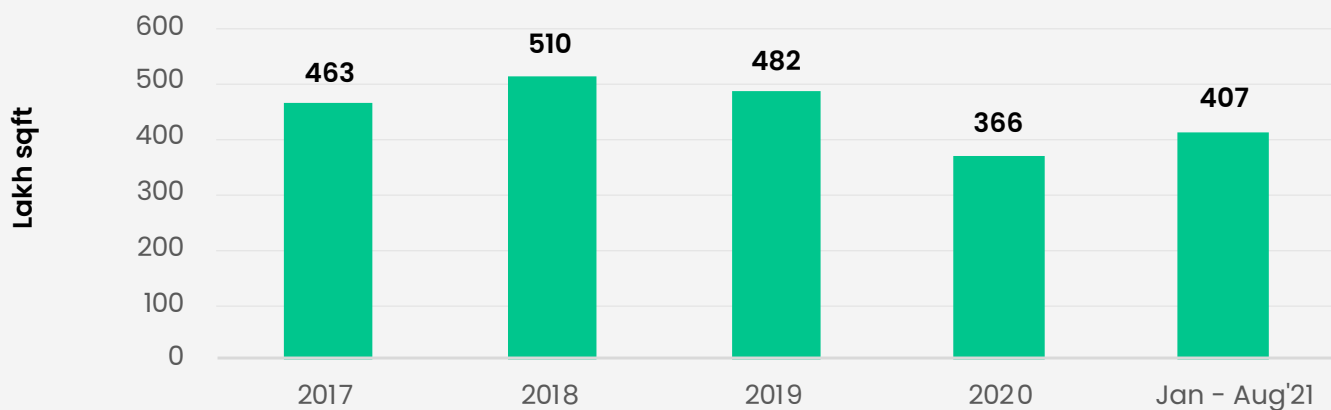
Total Sales of Housing Units in Thane District (Primary + Secondary)



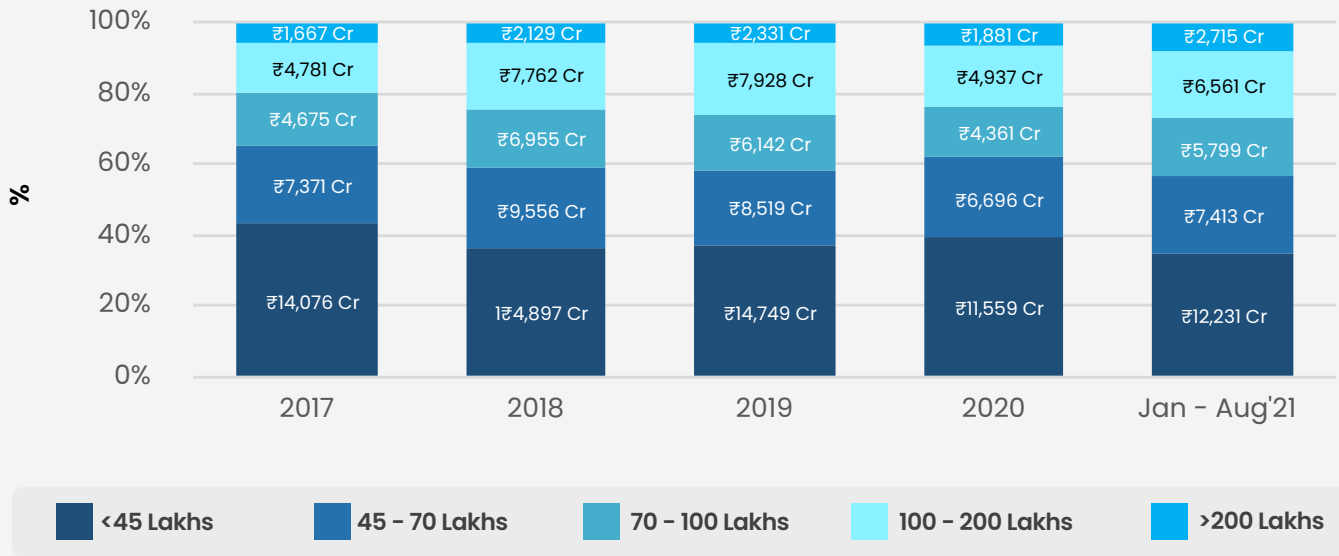
Total Sales of Housing Units by Value in Thane District (Primary + Secondary)



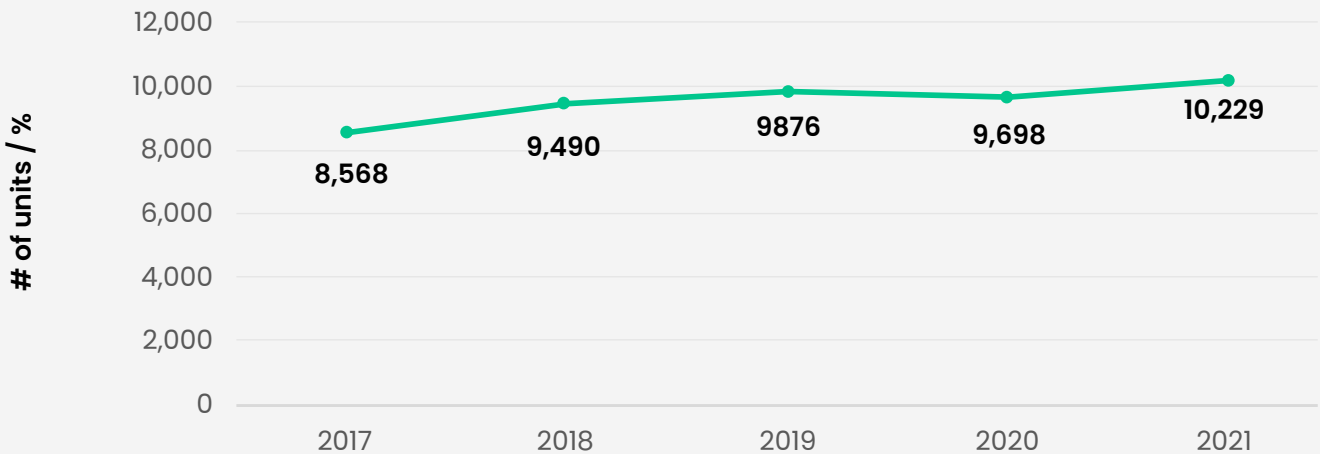
Total Area of Housing Units Sold in Thane District



Total Value Sale Trends by Budget in Thane District



Housing Price Trend in Thane District - 5 Years

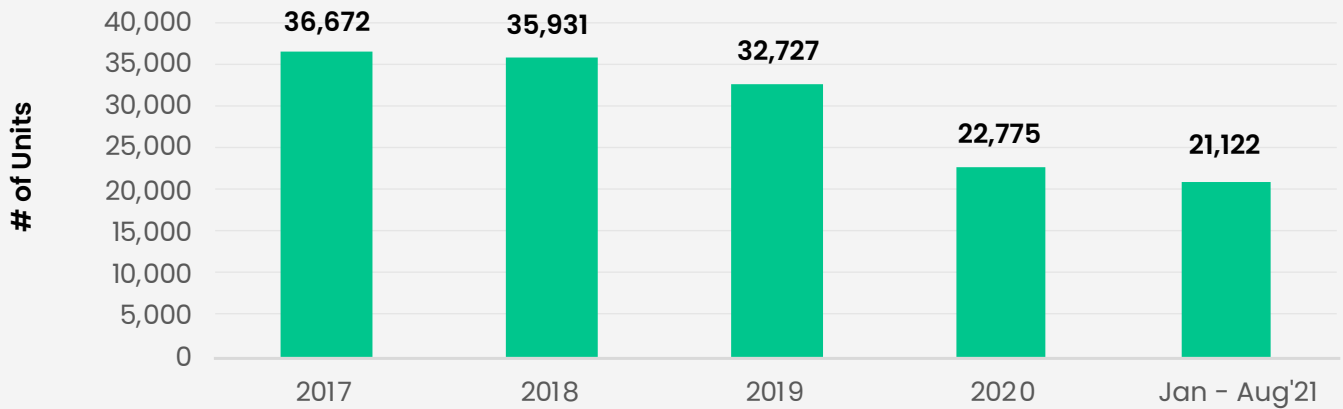


Thane District has witnessed an upward trend in the Housing Prices over the last 5 years.

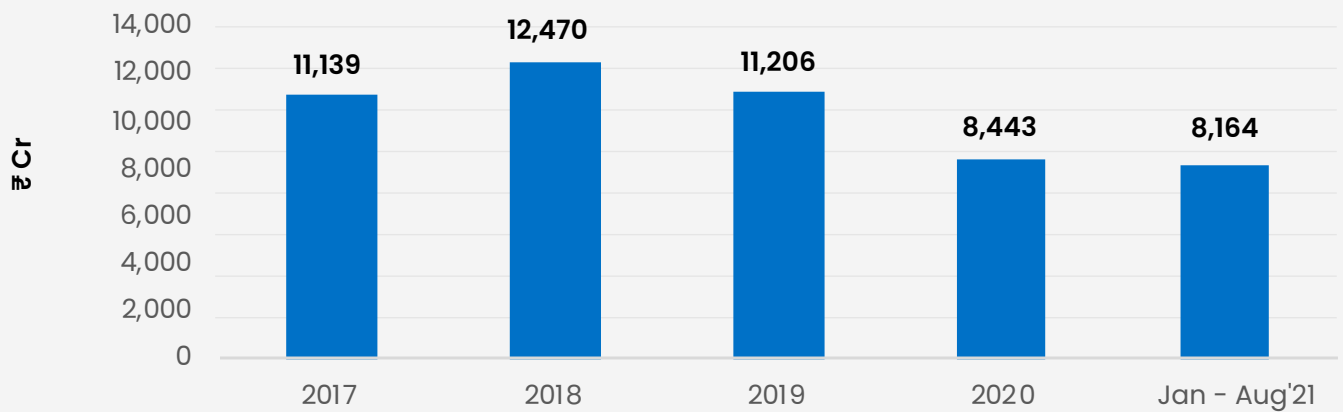
An affordable market compared to Mumbai, it is witnessing sales of higher ticket size units compared to sales in the last 5 years.

Also, Thane District is the most evenly distributed region in terms of Housing Sales Trends by Budget. Although the Lion-Share is Housing Sales of less than 45 Lakhs, Sales are fairly evenly distributed between other budgets of 45-70Lakhs, 70-100Lakhs and 100-200 Lakhs.

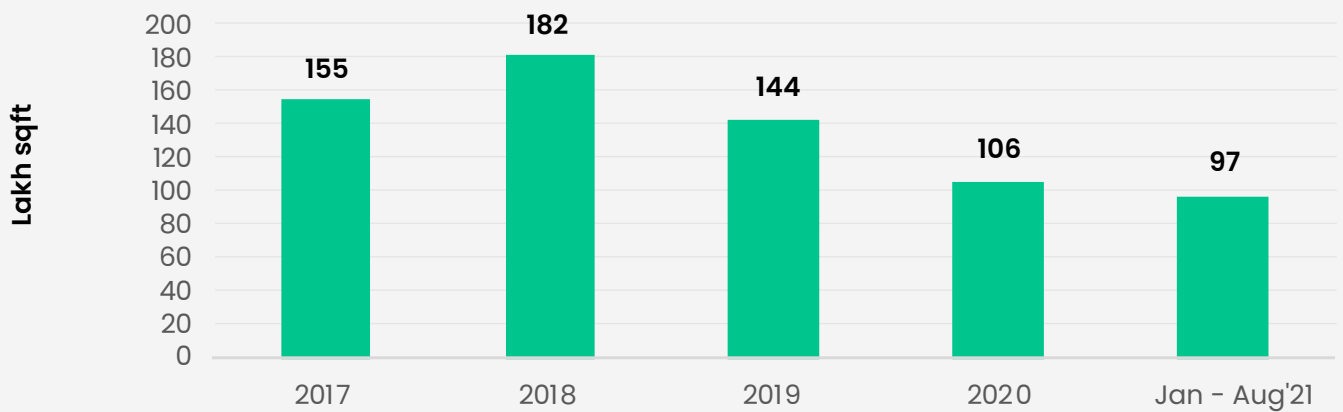
Total Sales of Housing Units in Raigad District (Primary + Secondary)



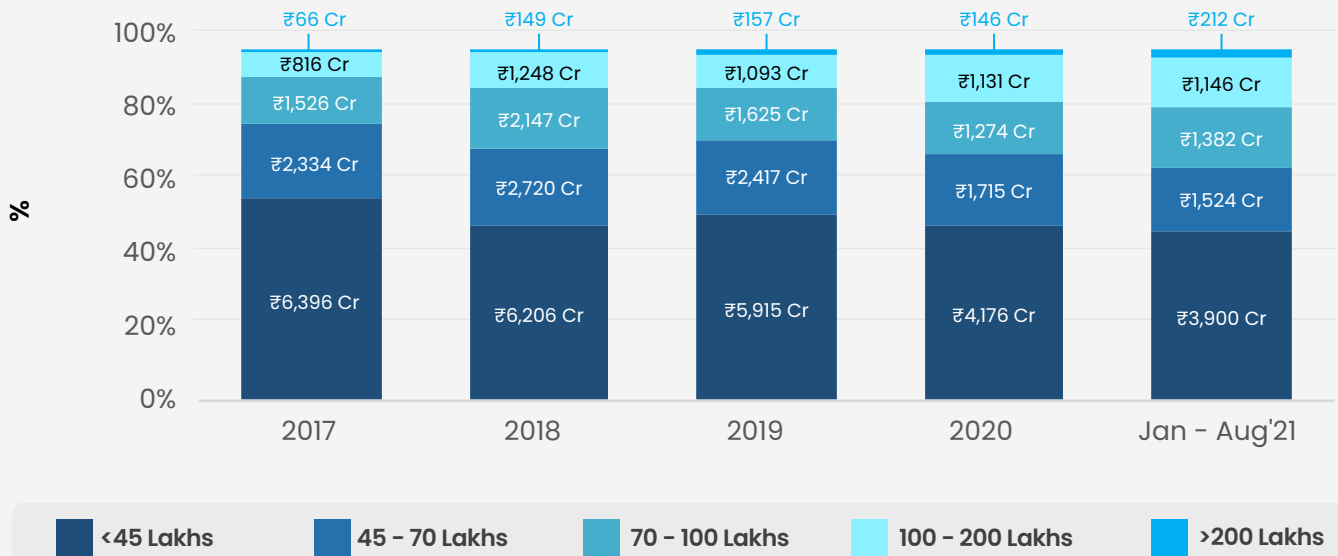
Total Sales of Housing Units by Value in Raigad District (Primary + Secondary)



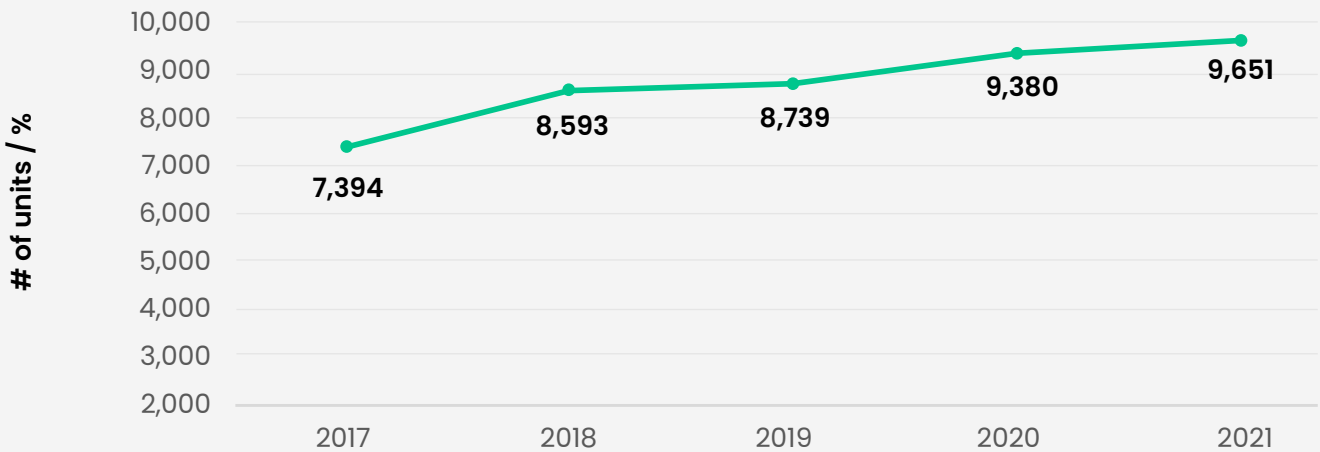
Total Area of Housing Units Sold in Raigad District



Total Value Sale Trends by Budget in Raigad District



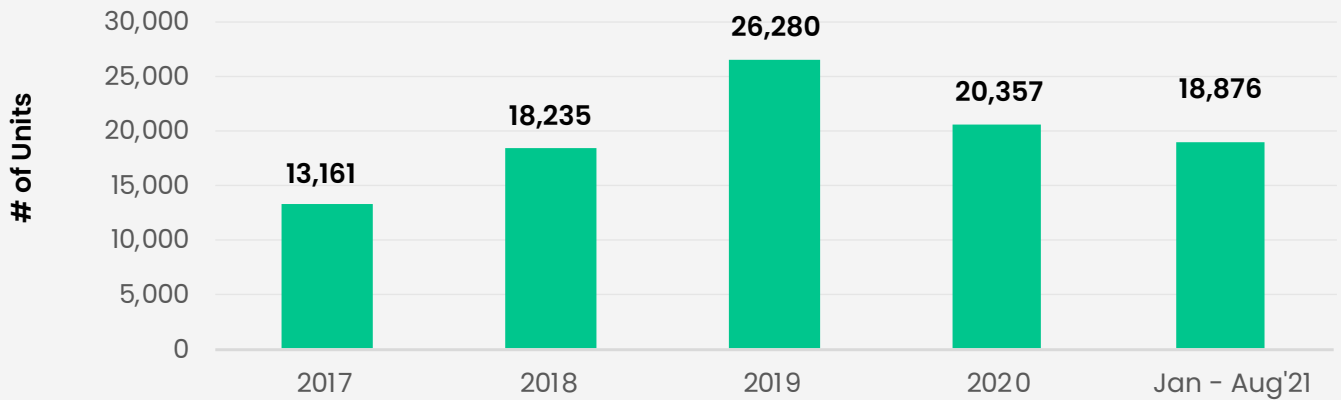
Housing Price Trend in Raigad District - 5 Years



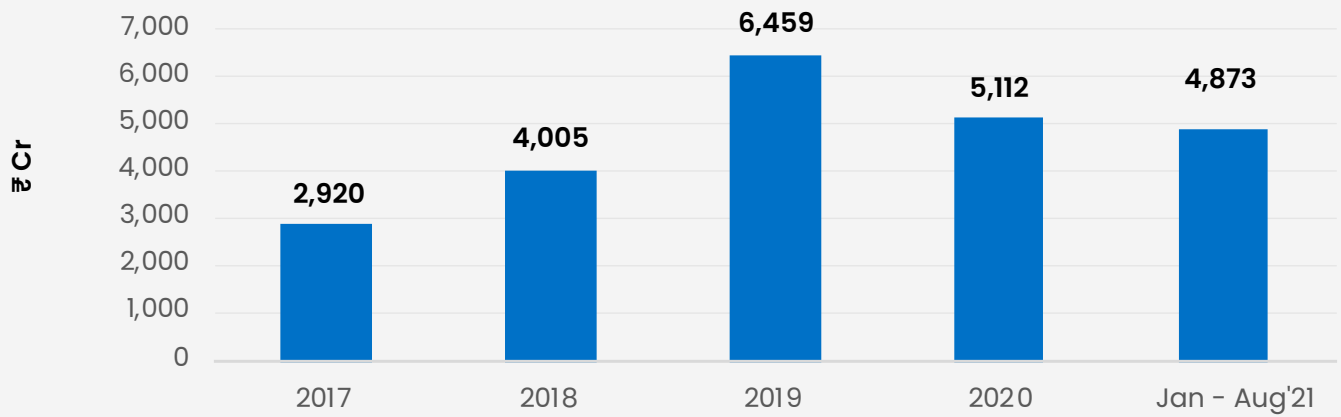
Raigad, an outlier, has witnessed a consistent slowdown in Housing Sales over the last 5 years, unlike other macro-markets of MMR.

However, the silver lining we observe is a slow but steady rise in Housing prices over the last 5 years.

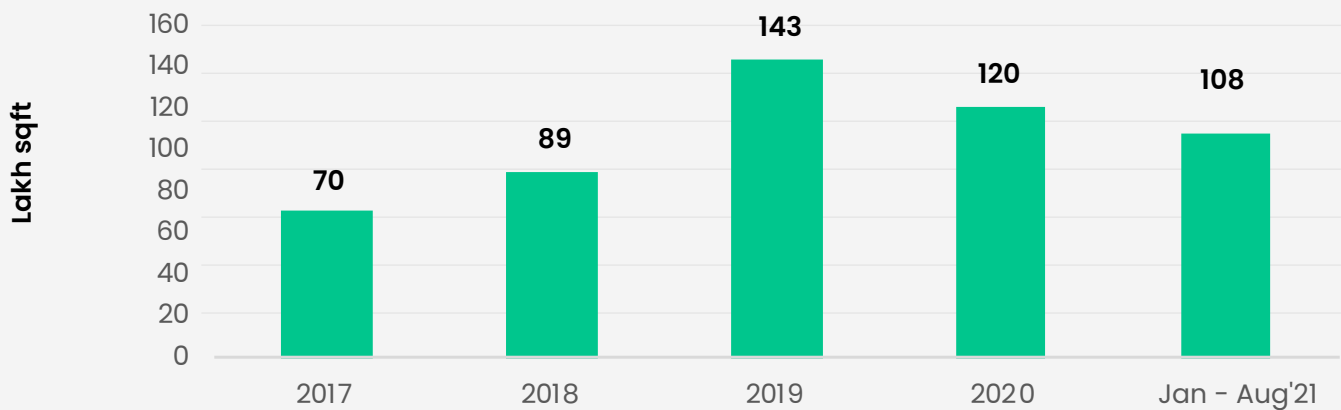
Total Sales of Housing Units in Palghar District (Primary + Secondary)



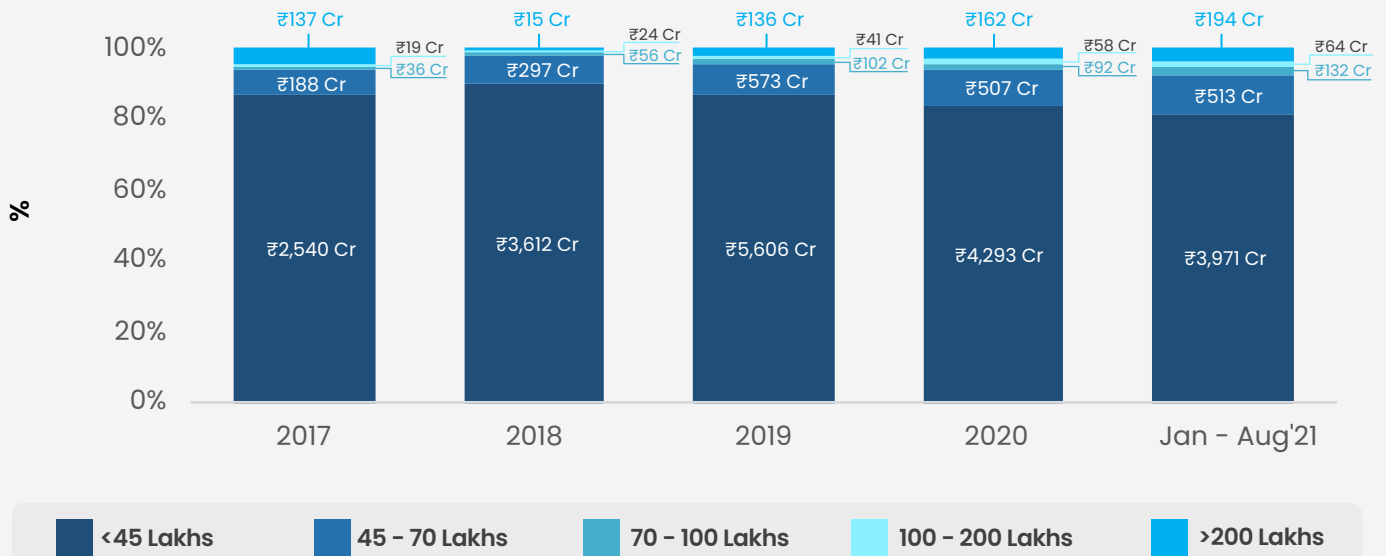
Total Sales of Housing Units by Value in Palghar District (Primary + Secondary)



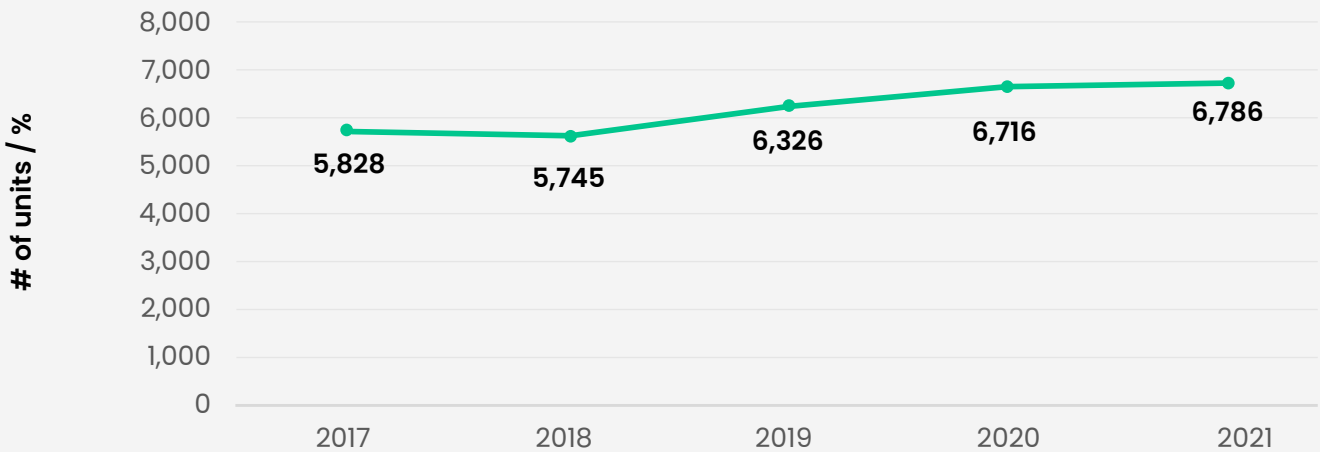
Total Area of Housing Units Sold in Palghar District



Total Value Sale Trends by Budget in Palghar District



Housing Price Trend in Raigad District - 5 Years



Palghar, an affordable region, about 90% of all Housing sales are in the budget category of less than 45 Lakhs.

Similar to Raigad District, Palghar District has also witnessed a slow but steady rise in Housing prices over the last 5 years.



MESSAGE

From The CEO's Desk

Season's Greetings to Everyone!

I am pleased to announce the launch of the 8th Edition of CREDAI MCHI & CRE Matrix Knowledge Series and Research Report. Through this partnership, CRE Matrix aims to offer Thought Leadership Research & Analytics content strictly using authentic verified sources to CREDAI MCHI members.

CRE Matrix is one of the largest custodians of registered information in the real estate sector. Asset Comparison, Valuations, Demand / Supply Analysis, Property Benchmarking and Predictive Analytics for accurate Real Estate forecasting are some of our services

Happy to share some Key take-aways:

- The year 2021 is on its way to become the best year in all aspects, be it unit sales, area sales in sqft and value sales in INR Cr in the last 5 years, clearly putting the pandemic blues behind.
- Also, finally, there is an upward movement in the MMR Housing pricing which was more or less stagnant since last half-a-decade. This indicates that Housing real estate which was slow-moving till before the pandemic would finally witness turn-around.
- South Mumbai & Central Mumbai Markets has witnessed a massive turn-around in terms of unit sales for Jan-Aug' 2021 compared to pre-pandemic years of 2017, 2018 & 2019. Amazingly, The sales figures in period Jan-Aug 2021 is more than Full-year sales of years 2017, 2018, 2019 & 2020. More than 90% of Housing Sales in this region are priced above INR 2Cr.
- In Jan-Aug'2021 period, Eastern Suburbs has surpassed the sales units, the value of units sold and area sold over the last 5 years. Also, it has seen improvement in sales of units priced above ₹ 1 crore. Apartments priced above INR 1cr per unit contribute about 80% of Housing Sales in Value terms
- Western Suburbs is the largest macro-market of Mumbai. Amazing to observe that Housing sales in period Jan-Aug 2021 are more than Full Year Housing Sales of Years 2017, 2019 and 2020. Although Housing Sales in period Jan-Aug 2021 is less than Full-year Sales of 2018, we believe full-year sales of year 2021 will surpass 2018 in the remaining 4 months.
- Thane District has witnessed an upward trend in the Housing Prices over the last 5 years. An affordable market compared to Mumbai, it is witnessing sales of higher ticket size units compared to sales in last 5 years. Also, Thane District is the most evenly distributed region in terms of Housing Sales Trends by Budget. Although the Lion-Share is Housing Sales of less than 45 Lakhs, Sales are fairly evenly distributed between other budgets of 45-70Lakhs, 70-100Lakhs and 100-200 Lakhs.

We, CRE Matrix are passionate about our work, our data, our analysis and look forward to a long innings with CREDAI MCHI. We invite each and all members of CREDAI MCHI to approach us for any queries they may have on this report or otherwise.

Regards,

Abhishek Kiran Gupta
CEO & Co-Founder
CRE Matrix

South Mumbai
Byculla
Colaba
Malabar Hill
Marine Lines
Mazgaon
Tardeo

Central Mumbai
Dadar
Lower Parel
Mahalakshmi
Mahim
Matunga
Parel
Prabhadevi
Sewri
Worli
Wadala

Central Suburbs
Bandra East
Bandra West
Kalina
Khar
Kurla
Santacruz West
Santacruz East
Sion

Eastern Suburbs
Bhandup East
Bhandup West
Chembur
Ghatkopar East
Ghatkopar West
Govandi
Kanjurmarg East
Kanjurmarg west
Mulund East
Mulund West
Powai
Vikhroli East
Vikhroli West

Western Suburbs
Andheri East
Andheri West
Borivali East
Borivali West
Dahisar East
Dahisar West
Goregaon East
Goregaon West
Jogeshwari East
Jogeshwari West
Juhu
Kandivali East
Kandivali West
Malad East
Malad West
Madh
Vile Parle East
Vile Parle West

Thane District
Ambarnath
Ambivli
Anjur
Antarli
Badlapur
Bhayandarpada
Bhiwandi
Brahmand
Dhokali
Divi
Dombivli
Kalher
Kalwa
Kalyan
Kasarvadavali
Kavesar
Khoni
Kolshet
Kopri
Manpada
Majiwade
Mumbra
Naupada
Nilje
Owala
Panchapakhadi
Pisavli
Pokhran Road
Shilphata
Titwala
Ulhasnagar
Waghle Estate

Raigad District
Airoli
CBD Belapur
Dighe
Ghansoli
Juinagar
Kharghar
Kopar Khairane
Nerul
Sanpada Vashi
Seawoods
Taloja

Palghar District
Bhayandar East
Bhayandar West
Mira Road
Naigaon
Nalasopara
Navghar
Vasai
Virar
Waliv



Shri Boman Irani
President-Elect



Shri Pritam Chivukula
Secretary



Dr. Adv. Harshul Savla
Research Convener



CREDAI-MCHI is an apex body consisting of members from the Real Estate Industry among Mumbai Metropolitan Region (MMR). It is the most prominent and the only recognized body of Real Estate Developers in MMR.

We bring together members dealing in Real Estate Development on one common platform to address various issues facing the Industry. With a strong Membership of over 1400 leading Developers in Mumbai, CREDAI-MCHI has expanded across MMR, having its own units in the region of Thane, Kalyan-Dombivali, Mira-Vihar, Raigad and Navi Mumbai. CREDAI-MCHI is recognized by Government of Maharashtra and the Central Government and helps in meeting their objectives of providing housing, which is a basic necessity. CREDAI-MCHI is responsible for a host of important activities which includes providing research, statistics and general information to the members



If it is registered in India, we've got it covered.

We have developed proprietary algorithms that relentlessly provide up-to-date information and enable deep data analytics across sectors and geographies. CRE Matrix aims to be the largest custodian of registered information in the real estate sector.



Asset Comparison & Valuation

Data analytics around leasing, mortgages, sales etc. that takes your negotiations to the next level.



Benchmarking

Insights that provide the standard of measuring performance of your real estate portfolio.



Demand Supply Analysis

Real time information on transactions and upcoming spaces to make decision making - cutting edge.



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Data points that feed into your excel models for accurate forecasting of real estate variables that matter to you most.

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