

Real Estate  
Monthly Market Research

# MMR Property Tracker

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Feb 2021

**CREDAI** - **MCHI**

**CRE**  
**MATRIX**



**Shri Deepak Goradia**  
President

## MESSAGE FROM THE PRESIDENT'S DESK

Season's Greetings to Everyone!

I am thrilled to announce our first of its kind tie-up with CRE Matrix as our Knowledge and Research Partner. CRE Matrix is India's most trusted source for complete Real Estate Intelligence. CREDAI MCHI, through this exclusive tie-up aims to strengthen its Research and Analytics Wing through verified Statistics and Data which will add impetus to our Public Relations, Knowledge Sharing and Thought Leadership Initiatives.

CRE Matrix has developed proprietary algorithms that relentlessly provide up-to-date information and enable deep data analytics across sectors and geographies. 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 their services.

Members of CREDAI MCHI will get benefit of below research initiatives:

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

MMR Property Tracker's frequency will be monthly and it will give a detailed micro-markets analysis of - CBD Mumbai, Central Mumbai, Central Suburbs, Eastern Suburbs, Western Suburbs, Thane, Raigad and Palghar. The report explains the characteristics of each micro market and captures key parameters like :-

- Value of Units Registered
- Growth in Value of Units Registered

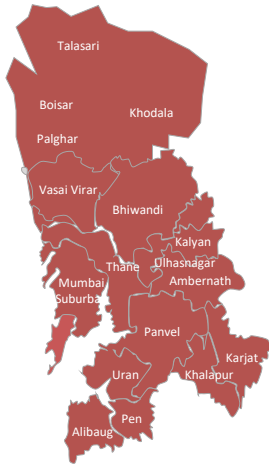
CREDAI MCHI is one of the oldest Real Estate Developers Association, established in 1982 and has an active membership base of more than 1,400 Real Estate Developers across MMR and more than 270 ancillary industries work with We Procure, the procurement wing of our association. CREDAI MCHI has a dynamic Youth Wing and an active Women Wing which looks into various CSR Initiatives. Annual CREDAI MCHI MAHA Property Expo is the flagship and the most sought after event of our association for which home buyers eagerly wait.

WeProcure is the procurement Portal to bring together the demand and supply of construction material Industry. With WeProcure, CREDAI MCHI aims to facilitate proper communication and encourage business between the Real Estate Developers, Allied Industry and their Procurement team. BizNet is the quarterly procurement expo organized by our association.

CREDAI MCHI has always believed in transparency and has exhibited thought leadership with its various initiatives.

I personally believe that Research Orientation and Data backed decision making will go a long way to help all the stakeholders of our Industry including Government, Developers, Financial Institutions, Ancillary Industry and Customers.

**MMR**



**1,38,728**  
Units Registered in MMR

**₹ 96,956 Cr**  
Value of Units Registered

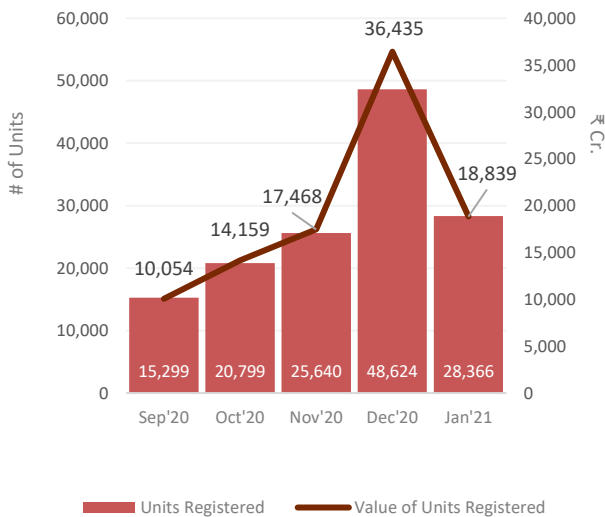
From Sep'20 – Jan'21

**22,762**  
Avg. Units Registered in January in last 4 years

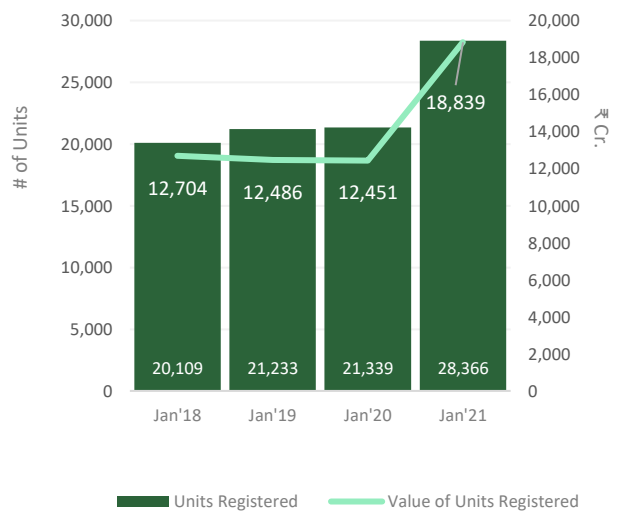
**₹ 14,120 Cr**  
Avg. Monthly Value of Units Registered in January in last 4 years

'January' Only

Property Sale Registrations – Sep'20 – Jan'21



Property Sale Registrations – 'January' Only



**DECODING THE NUMBERS**

The effect of year-end discounts in December 2020 was carried forward to January 2021 as well as the month witnessed sales better than the months of Sep, Oct Nov'20. The value of registrations in December 2020 at INR 36,772 Cr.,

which was a massive 162% more than the average of previous 3 months. Also, the registrations in January 2021, which stood at INR 19,099 Cr, was 36% higher than the average registration value for Sept-Nov 2020 period.

**₹ 66Lakhs**  
Avg. Value of Property Sold in MMR in Jan'21

**14%**  
Growth in Avg. Value of Property Sold in Jan'21 vs Jan'20

**33%**  
More Units Sold in MMR In Jan'21 vs Jan'20

Source: CREDAI MCHI - CRE Matrix Research

**CBD Mumbai**

From Sep'20 – Jan'21

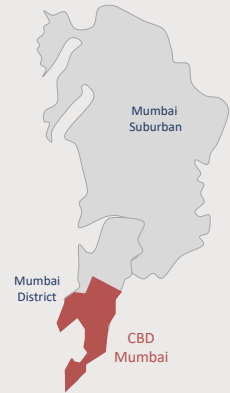
₹ **5,543 Cr**  
Value of Units Registered

**39%**  
Avg. Monthly Growth Rate of Registered Units

'January' Only

₹ **622 Cr**  
Avg. Monthly Value of Units Registered in January in last 4 years

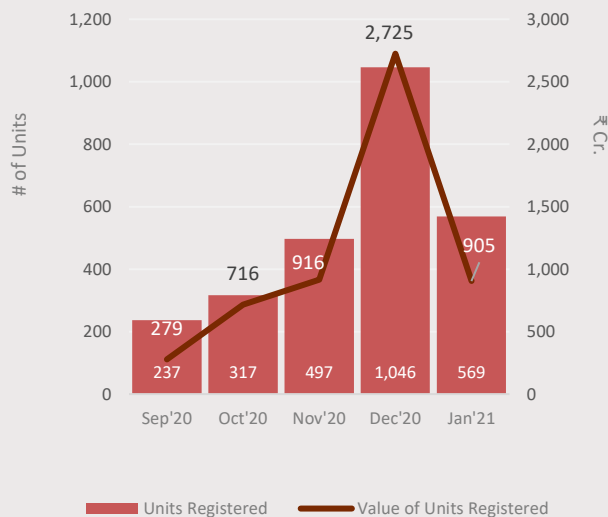
**38%**  
Growth in Registered Value in Jan'21 vs Jan'20



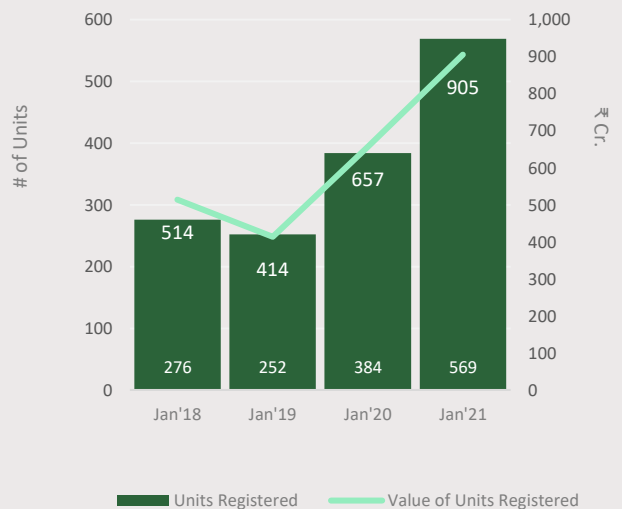
CBD Mumbai, one of the most expensive housing markets in India which has been struggling since almost half a decade, witnessed renewed enthusiasm from the HNI's, as they opened their wallets to acquire properties. The Sept'20 to Jan'21 period saw registrations worth ₹ 5,543 Cr with average ticket size touching ₹ 2.6 Cr during the month of December 2020.

**PROPERTY SALES IN CBD Mumbai**

Property Sale Registrations – Sep'20 – Jan'21



Property Sale Registrations – 'January' Only



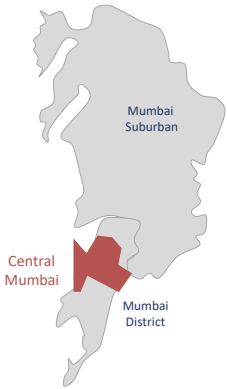
₹ **1.6Cr.**  
Avg. Value of Property Sold in in Jan'21

**-7%**  
Decline in Avg. Value of Property Sold in Jan'21 vs Jan'20

**48%**  
More Units Sold In Jan'21 vs Jan'20

Source: CREDAI MCHI - CRE Matrix Research

## Central Mumbai



₹ **12,050 Cr**  
Value of Units Registered

**39%**  
Avg. Monthly Growth Rate of Registered Units

From Sep'20 – Jan'21

₹ **1,366 Cr**  
Avg. Monthly Value of Units Registered in January in last 4 years

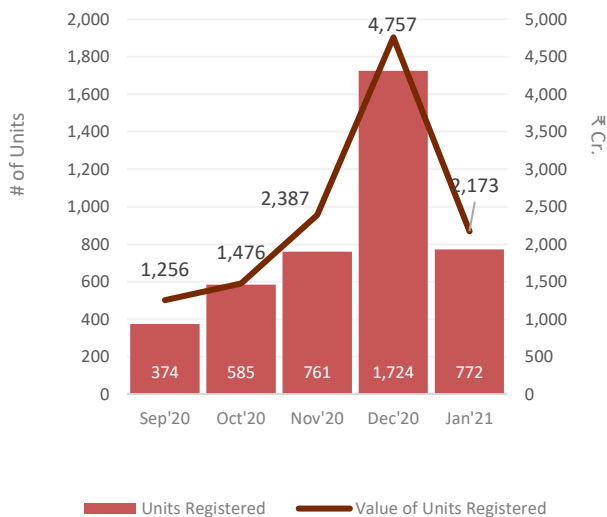
**97%**  
Growth in Registered Value in Jan'21 vs Jan'20

'January' Only

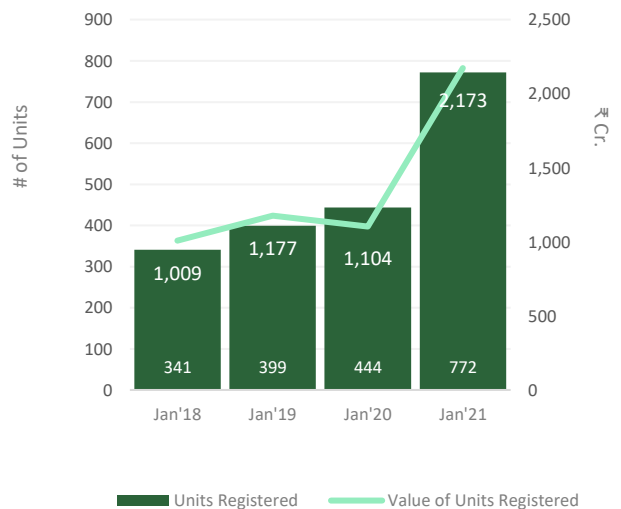
The period from September 2020 to December 2020 showed a hockey-stick like increase in value of units registered, which truly captures the positive effect of stamp duty reduction taken by the state govt. Also, the value of sales in January 2021 which stood at ₹ 2,173 Cr. was almost twice the monthly average of value of units sold in previous 3 years.

### PROPERTY SALES IN CENTRAL MUMBAI

Property Sale Registrations – Sep'20 – Jan'21



Property Sale Registrations – 'January' Only



₹ **2.8Cr.**  
Avg. Value of Property Sold in Jan'21

**13%**  
Growth in Avg. Value of Property Sold in Jan'21 vs Jan'20

**74%**  
More Units Sold In Jan'21 vs Jan'20

Source: CREDAI MCHI - CRE Matrix Research

Central Suburbs

From Sep'20 – Jan'21

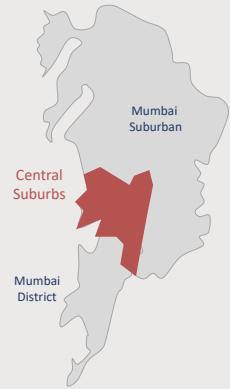
₹ **5,316 Cr**  
Value of Units Registered

**25%**  
Avg. Monthly Growth Rate of Registered Units

'January' Only

₹ **737 Cr**  
Avg. Monthly Value of Units Registered in January in last 4 years

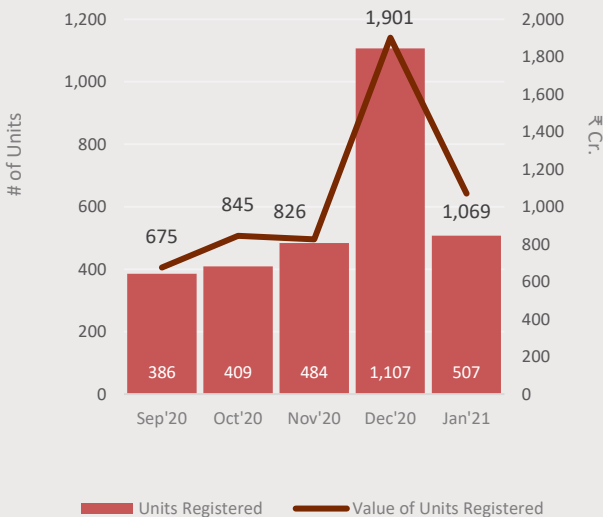
**82%**  
Growth in Registered Value in Jan'21 vs Jan'20



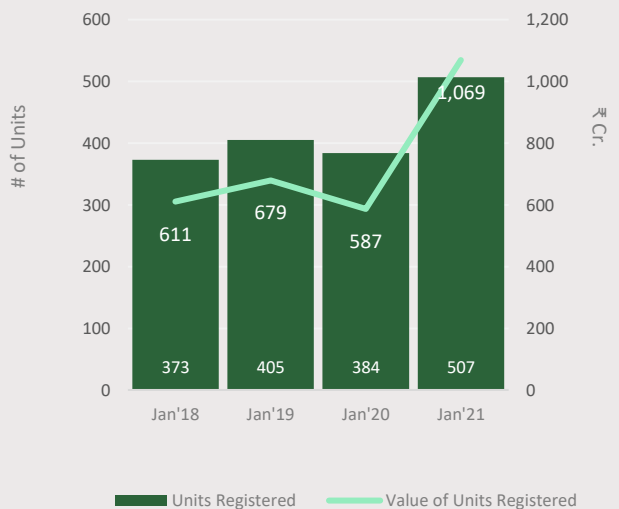
The value of sales in January 2021 which stood at ₹ 1,069 Cr was a substantial 71% more than the monthly average of value of units sold in previous 3 years. This can be attributed to the rush for taking advantage of the stamp duty reduction and the value-added attractive offers and flexible payment schemes being offered by real estate developers.

PROPERTY SALES IN CENTRAL SUBURBS

Property Sale Registrations – Sep'20 – Jan'21



Property Sale Registrations – 'January' Only



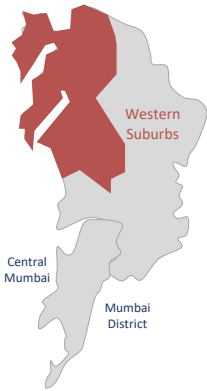
₹ **2.1Cr.**  
Avg. Value of Property Sold in Jan'21

**38%**  
Growth in Avg. Value of Property Sold in Jan'21 vs Jan'20

**32%**  
More Units Sold in Jan'21 vs Jan'20

Source: CREDAI MCHI - CRE Matrix Research

## Western Suburbs



₹ **23,912 Cr**  
Value of Units Registered

**30%**  
Avg. Monthly Growth Rate of Registered Units

From Sep'20 – Jan'21

₹ **3,380 Cr**  
Avg. Monthly Value of Units Registered in January in last 4 years

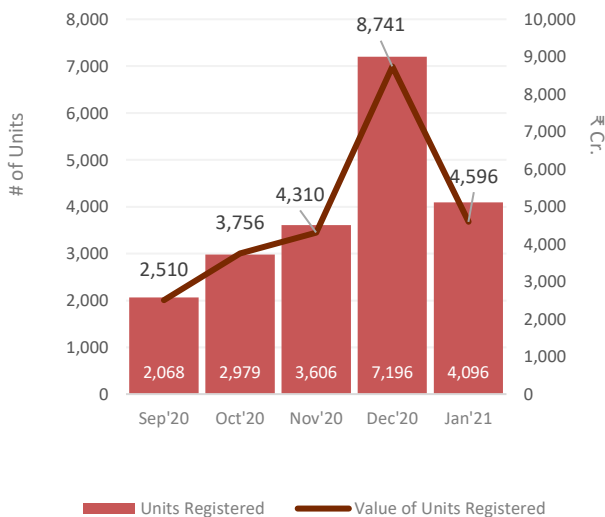
**64%**  
Growth in Registered Value in Jan'21 vs Jan'20

'January' Only

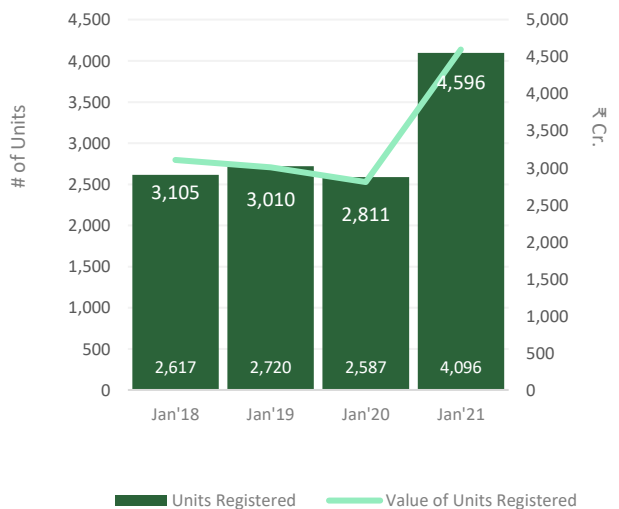
The average value of units registered in January 2021 maintained level with previous 3 years, which re-affirms a sweet-spot of INR 1.1 Cr as the ideal ticket size in the western suburban region of Mumbai. The sales momentum is expected to continue further as pandemic effect is slowing down and fence-sitters are now going ahead and taking the property investment plunge.

## PROPERTY SALES IN WESTERN SUBURBS

Property Sale Registrations – Sep'20 – Jan'21



Property Sale Registrations – 'January' Only



₹ **1.1Cr.**  
Avg. Value of Property Sold in Jan'21

**3%**  
Growth in Avg. Value of Property Sold in Jan'21 vs Jan'20

**58%**  
More Units Sold In Jan'21 vs Jan'20

Source: CREDAI MCHI - CRE Matrix Research

Eastern Suburbs

From Sep'20 – Jan'21

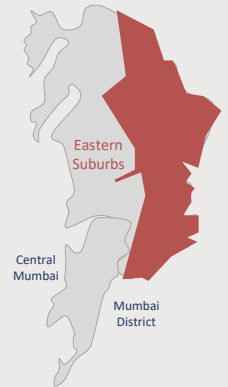
₹ **13,565 Cr**  
Value of Units Registered

**34%**  
Avg. Monthly Growth Rate of Registered Units

'January' Only

₹ **1,688 Cr**  
Avg. Monthly Value of Units Registered in January in last 4 years

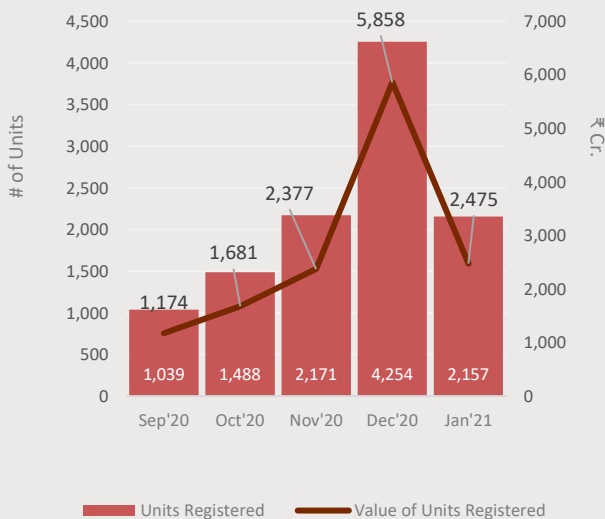
**73%**  
Growth in Registered Value in Jan'21 vs Jan'20



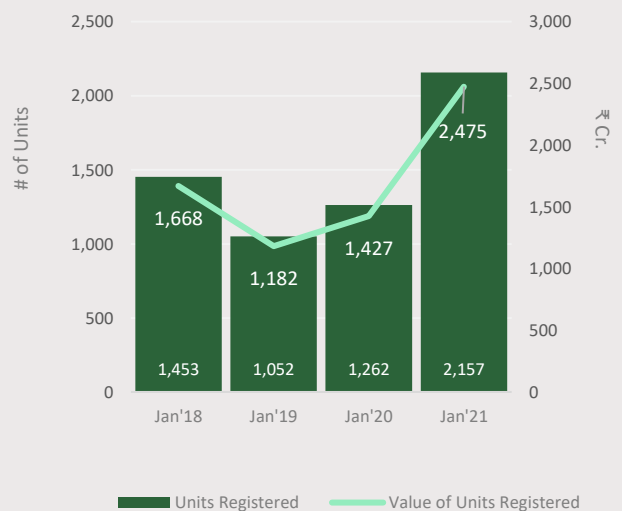
From Sept'20 to Dec'20, the number of property registrations showed sequential growth due to the stamp duty reduction. Also, the spill-over effect could be witnessed in registration numbers in month of January 2021 and the tremendous increase in online queries and site-visits at the project sales offices.

PROPERTY SALES IN EASTERN SUBURBS

Property Sale Registrations – Sep'20 – Jan'21



Property Sale Registrations – 'January' Only



₹ **1.1Cr.**  
Avg. Value of Property Sold in Jan'21

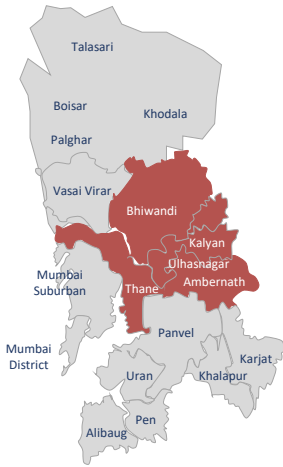
**1%**  
Growth in Avg. Value of Property Sold in Jan'21 vs Jan'20

**71%**  
More Units Sold in Jan'21 vs Jan'20

Source: CREDAI MCHI - CRE Matrix Research



# Thane



₹ **24,163 Cr**  
Value of Units Registered

**25%**  
Avg. Monthly Growth Rate of Registered Units

From Sep'20 – Jan'21

₹ **4,328 Cr**  
Avg. Monthly Value of Units Registered in January in last 4 years

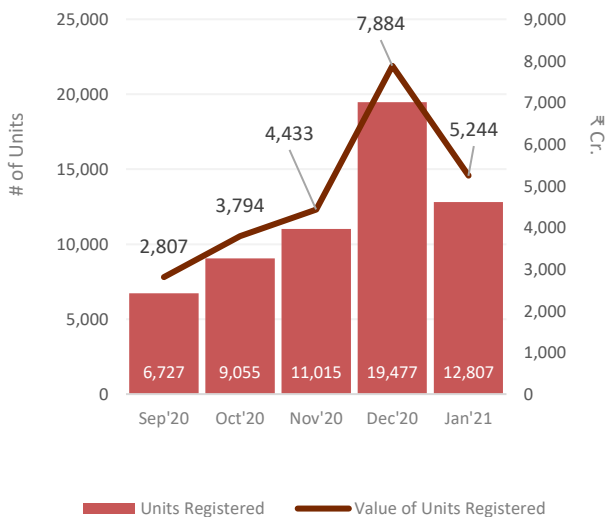
**31%**  
Growth in Registered Value in Jan'21 vs Jan'20

'January' Only

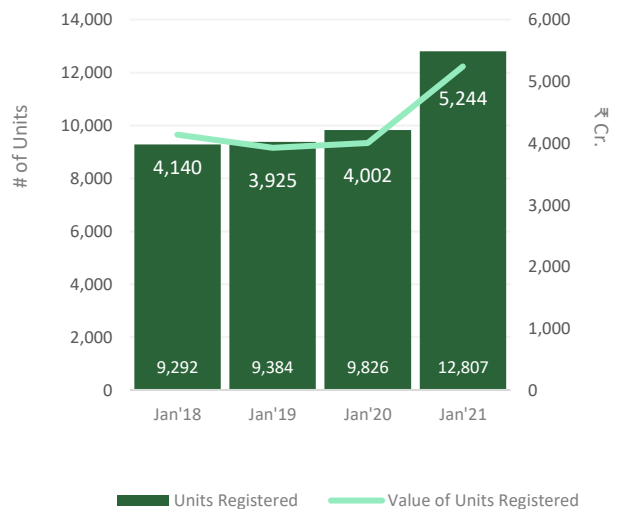
The value of properties registered in December 2020 was a substantial 78% higher than the previous month of November 2020 and a massive 181% higher than month of September 2020. This is in-line with the tremendous increase in online queries and site-visits at project sales offices, after easing of lockdown restrictions.

## PROPERTY SALES IN THANE

Property Sale Registrations – Sep'20 – Jan'21



Property Sale Registrations – 'January' Only



₹ **41 Lakhs**  
Avg. Value of Property Sold in Jan'21

**1%**  
Growth in Avg. Value of Property Sold in Jan'21 vs Jan'20

**30%**  
More Units Sold in Jan'21 vs Jan'20

Source: CREDAI MCHI - CRE Matrix Research

**Raigad**

From Sep'20 – Jan'21

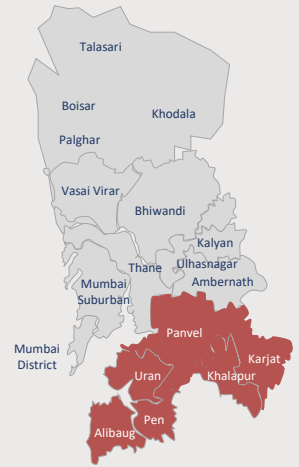
₹ **7,836 Cr**  
Value of Units Registered

**28%**  
Avg. Monthly Growth Rate of Registered Units

'January' Only

₹ **1,341 Cr**  
Avg. Monthly Value of Units Registered in January in last 4 years

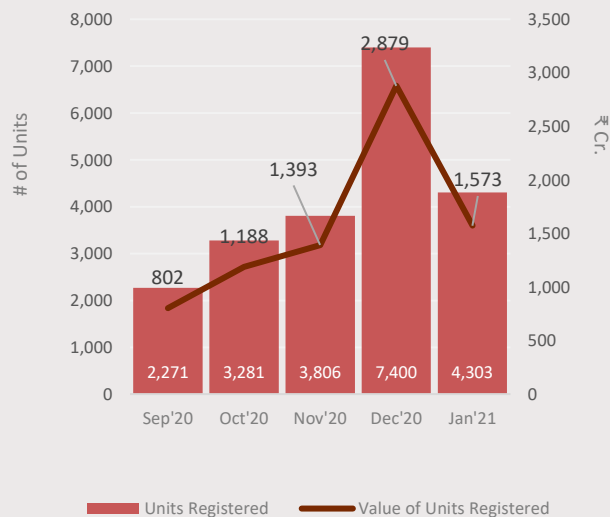
**36%**  
Growth in Registered Value in Jan'21 vs Jan'20



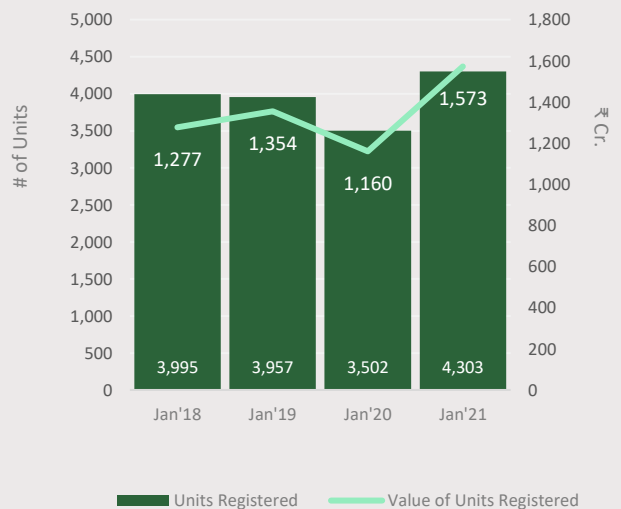
The rush for property registrations was also witnessed in outskirts of Mumbai, in regions such as Raigad, which is considered to be an affordable housing market. During the Sept'20 to Jan'21 period, the average value of property registered stood at ₹ 37 Lakhs and garnered a total of ₹ 7,835 Cr worth of sales.

**PROPERTY SALES IN RAIGAD**

Property Sale Registrations – Sep'20 – Jan'21



Property Sale Registrations – 'January' Only



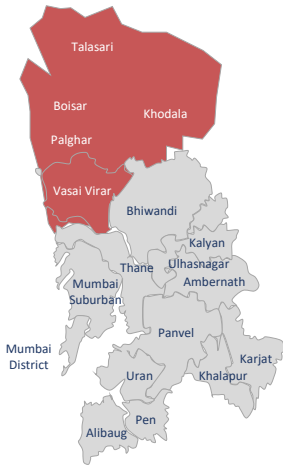
₹ **37 Lakhs**  
Avg. Value of Property Sold in Jan'21

**10%**  
Growth in Avg. Value of Property Sold in Jan'21 vs Jan'20

**23%**  
More Units Sold in Jan'21 vs Jan'20

Source: CREDAI MCHI - CRE Matrix Research

## Palghar



₹ **4,571 Cr**  
Value of Units Registered

**22%**  
Avg. Monthly Growth Rate of Registered Units

From Sep'20 – Jan'21

₹ **658 Cr**  
Avg. Monthly Value of Units Registered in January in last 4 years

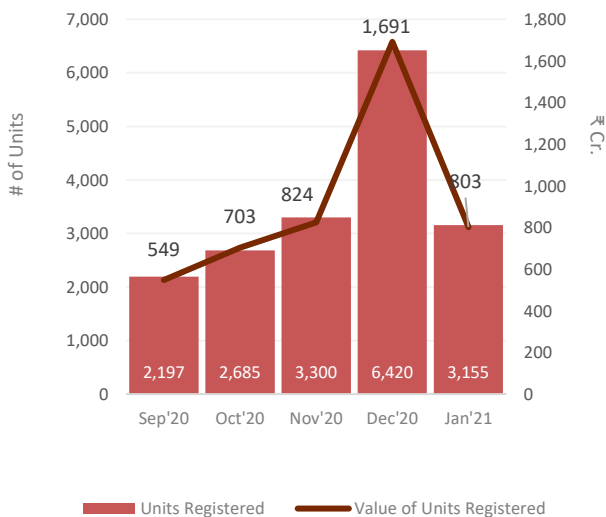
**14%**  
Growth in Registered Value in Jan'21 vs Jan'20

'January' Only

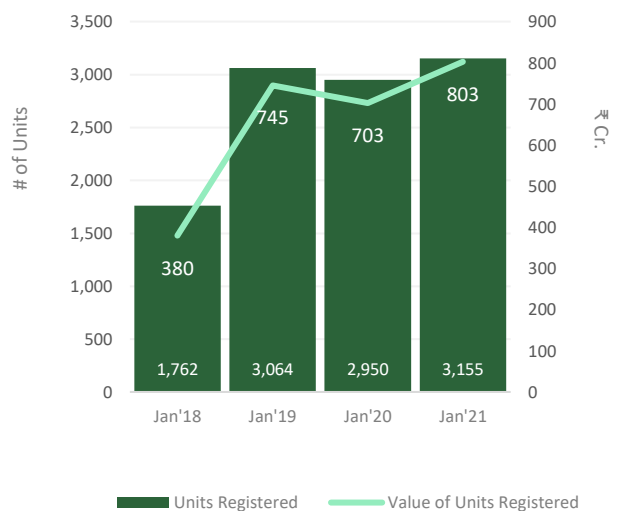
Palghar market was an outlier, as there was no major impact in month of January 2021 as compared to the previous 3 years, in terms of property registrations and the value of units registered. However, the month of December 2020 did show a ~100% surge, both in the value of units and the number of units registered.

### PROPERTY SALES IN PALGHAR

Property Sale Registrations – Sep'20 – Jan'21



Property Sale Registrations – 'January' Only



₹ **25 Lakhs**  
Avg. Value of Property Sold in Jan'21

**7%**  
Growth in Avg. Value of Property Sold in Jan'21 vs Jan'20

**7%**  
More Units Sold in Jan'21 vs Jan'20

Source: CREDAI MCHI - CRE Matrix Research



**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-Virar, 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.

LEVERAGE INTELLIGENCE



#### 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.



#### Predictive Analytics

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

#### Our Products



Home IQ



RADAR



CRE Leases



CRE Supply



Tenant Analysis



CRE Sales



Logistics Leases



RE Loans



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