



Mumbai Residential Market Watch H1 2022



Savills India presents its maiden research report covering market trends in the residential real estate segment in India.

In keeping with our familiar pattern of infographic-focused publications, this document presents a snapshot of key markets.

We focus on the premium, high-end and luxury residential segments in

the cities of Mumbai, Delhi, Gurugram and NOIDA. This report opens a window into the historical performances of key micro markets and strives to establish a relationship between recent socio-economic changes and their impact on residential price points. Various property types across the residential real estate spectrum like residential apartments,

independent floors, independent bungalows and plots are considered in analyzing the price movement and to showcase market trends over the years.

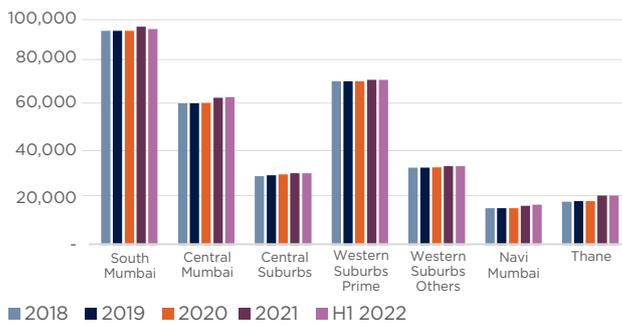
We hope you find this document insightful and will look forward to its sequels.



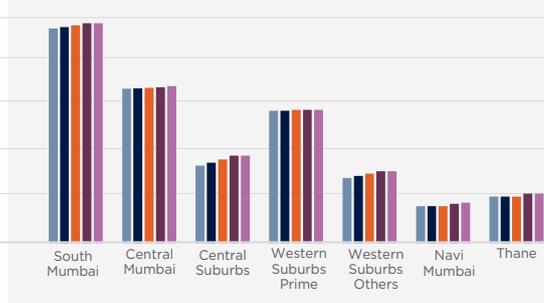
Capital values and rental values move in tandem; both registered an increase of 2% YOY.

PRICE TREND

Average Capital Value for Completed Properties (INR per sq. ft.)



Average Capital Value for Under-Construction Properties (INR per sq. ft.)



Source: Savills India Research

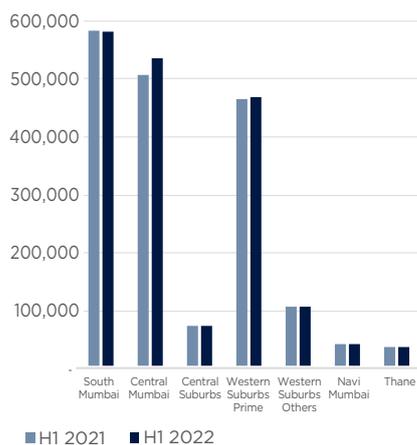
- During H1 2022, Mumbai witnessed an increase of 2% YOY in average capital values for completed properties and an increase of 1% YOY in average capital values for under-construction properties. Further, stamp duty increased from 5% to 6% effective 1 April 2022, resulting in a higher cash outflow from a buyer's perspective.
- The micro market of Central Mumbai witnessed the maximum increase of 4% YOY on account of consistent demand for completed as well as

under-construction properties.

- The market witnessed increased traction in the luxury segment. Large bungalows and prime residences were preferred, especially by end-users.
- We are witnessing significant enquiries from NRIs (Non-Resident Indians) to liquidate their properties, especially in the micro markets of South Mumbai and Central Mumbai.

RENTAL TREND

(INR per month)



Source: Savills India Research

Notes:

- Capital values are quoted prices on carpet area.
- Capital values for micro markets of South Mumbai, Central Mumbai, Central Suburbs, Western Suburbs Prime and Western Suburbs Others are reflective of properties for INR 2 crore and above.
- Rental values for Navi Mumbai and Thane are reflective of 2-BHK configuration.

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Savills Property Services (India) Private Limited
403, Tower B, Level 4
The Capital, Street 3, G Block,
Bandra Kurla Complex
Bandra East, Mumbai 400 051
Maharashtra, India

Please contact us for further information

Shveta Jain
Managing Director
Residential Services
shveta.jain@savills.in

AUTHORS

Diksha Gulati
Assistant General
Manager
Research & Consulting
diksha.gulati@savills.in

Megha Maan
Director
Research & Consulting
megha.maans@savills.in

Arvind Nandan
Managing Director
Research & Consulting
arvind.nandan@savills.in

KEY TRANSACTIONS

Transaction: Sale
Location: Worli
Asset Type: Apartment
Area: 20,000 sq. ft.
Asset Description: Quadruplex with private pool and terrace offering 270° city view and full sea view
Price: INR 144 Crore

Transaction: Sale
Location: Worli
Asset Type: Apartment
Area: 7,000 sq. ft.
Asset Description: 5-BHK in a mixed-use development managed by The Ritz-Carlton
Price: INR 72 Crore

Transaction: Rent
Location: Khar
Asset Type: Apartment
Area: 3,100 sq. ft.
Asset Description: 4-BHK in the posh and premium location of foothills of Pali Hill
Rent per month: INR 6 Lakh

Source: Savills India Research