



# Insite

Quarterly Real Estate Analysis for DELHI NCR

October-December 2015

Price Trends ◀  
Growth Drivers ◀  
Supply Analysis ◀

**99acres.com**<sup>®</sup>

## INTRODUCTION

The 99acres.com Delhi NCR Insite report brings to you major movements in the real estate market of the city in Oct-Nov-Dec 2015 as compared to Jul-Aug-Sep 2015. The report not only captures the significant trends across various localities in Delhi NCR, but also brings to you the analysis and insights that will make this report valuable for investors and end users. The report also includes an in-depth supply analysis to enable sellers and buyers determine the direction of the market.

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### Methodology

We have reported quarterly price movement of capital and rental values measured in per square feet for the analysis of Delhi NCR's residential market. Effort has been made to provide comparable and accurate city level data, since prices and rents are floating and at any point may vary from the actual numbers.

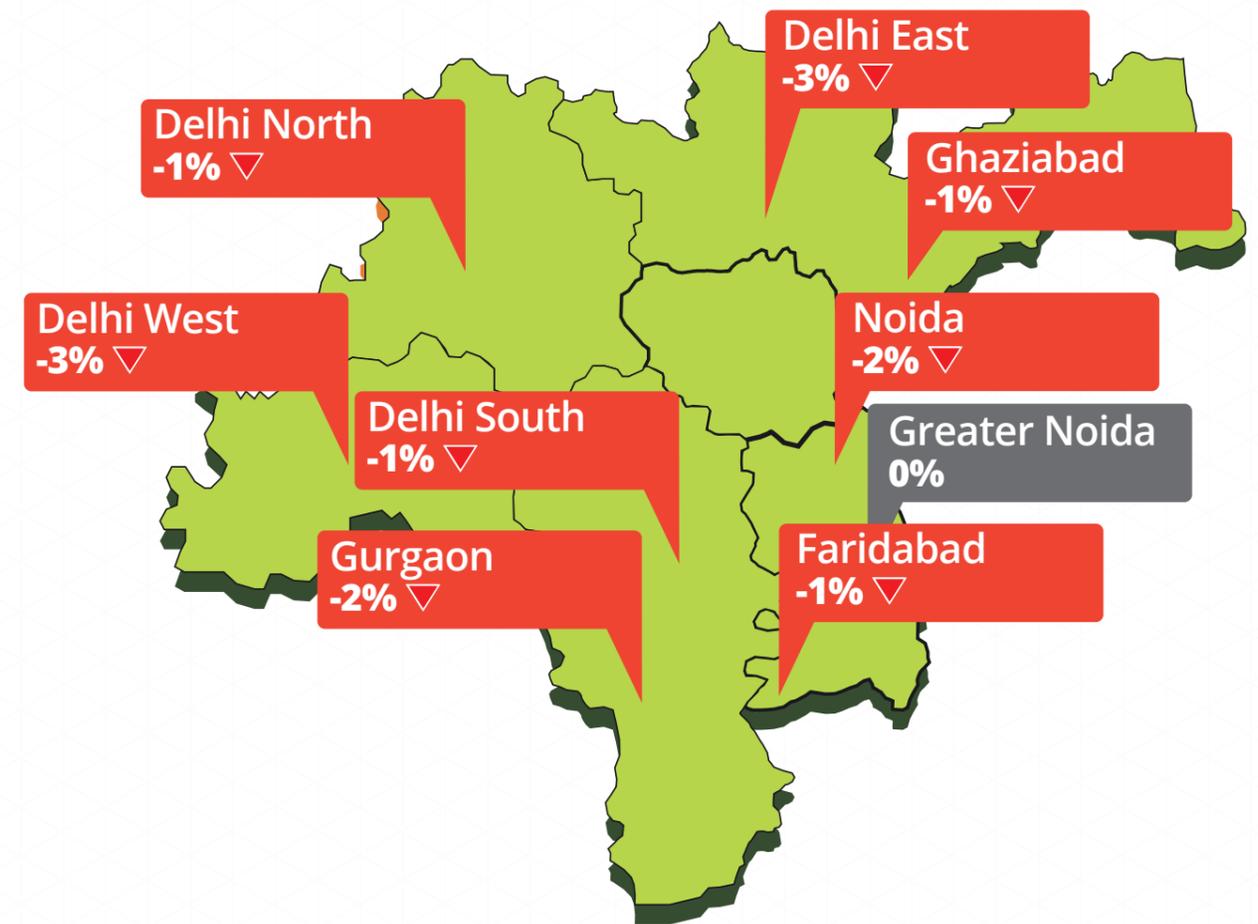
# Delhi NCR

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## City Insite Report

Oct-Dec 2015

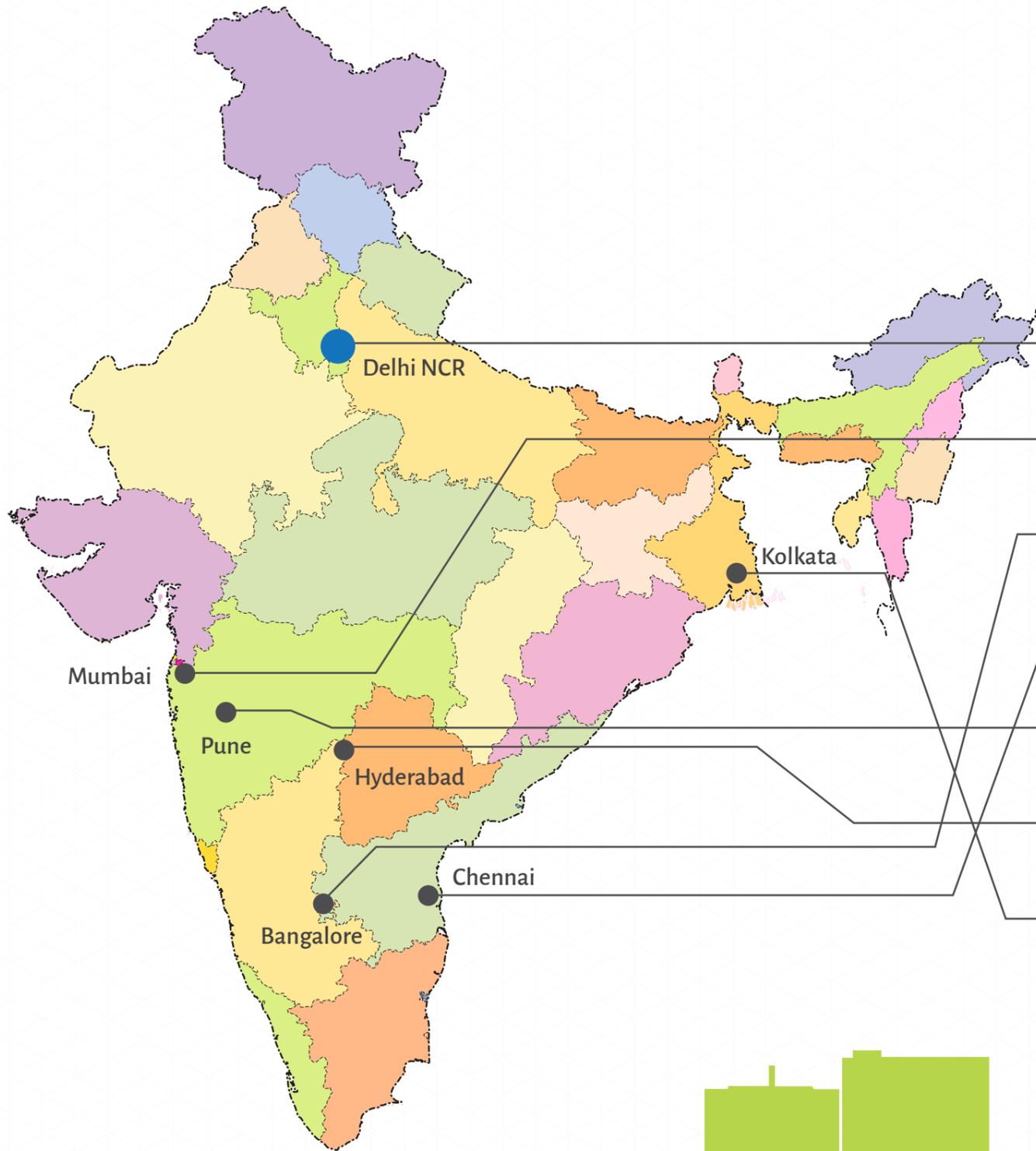
## Capital Growth



Low sales volume and  
**DEMAND-SUPPLY MISMATCH**  
continue troubling Delhi NCR's realty



# ▶ Realty Round-up



	Capital Values	Rental Values	Supply
Delhi NCR	▼	◄►	▼
Mumbai	◄►	▲	▼
Bangalore	▼	▲	▼
Chennai	◄►	◄►	▼
Pune	◄►	◄►	▼
Hyderabad	▲	▲	▼
Kolkata	◄►	▲	▼

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





Proving naysayers correct, the stagnancy in the real estate terrain of the National Capital Region (NCR) in Jul-Sep 2015 gave way to a depression in Oct-Dec 2015, albeit minimal. Infrastructural and civic enhancements continued with the same gusto in hopes that unsold inventory will dry out steadily and capital values will firm up soon.

- While average property values of the NCR slid by a per cent in Oct-Dec 2015 as compared to the preceding quarter, the rental market advanced by two per cent, revealed a year-on-year analysis.
- The Cabinet's approval of 20 amendments in the Real Estate (Regulation and Development) Bill, 2013 is expected to boost project deliveries, improve the regulatory environment of the country, while promoting organised growth of the sector.
- Reduction of land conversion rate in Noida from 25 per cent to 10 per cent, after the approval of mixed land use policy is expected to have a positive bearing on the market.
- With the Yamuna Expressway Industrial Development Authority (YEIDA) hiking allotment rates between five per cent and 20 per cent, properties in the region will get dearer from January 01, 2016 onward.
- Greater Noida is witnessing a slew of project launches in the affordable price bracket, with the Amrapali Group, Gaursons and Sun City Projects taking the lead in the endeavour.
- As a result of improving connectivity to the NCR, Dharuhera in Haryana, and Bhiwadi and Neemrana in Rajasthan are emerging as affordable residential alternatives to the more expensive counterparts of Noida and Gurgaon.
- Developers capitalised on the slump period to acquire land parcels and launch big ticket projects in a bid to increase market share.

### Q-o-Q Price Index



\*The graph represents Q-o-Q change in average capital values in Delhi NCR

- An assortment of upcoming infrastructure projects such as the Delhi-Mumbai Industrial Corridor (DMIC), Western Peripheral Expressway, High-speed Regional Rail Transport System, broadening of NH-24 and the proposed ones, which include Bhiwadi airport and Jewar airport in Greater Noida have managed keeping hopes of real estate recovery alive.

### KEY INFLUENCERS

Noida-Greater Noida metro extension slated to be operational by March 2017

Development of the ambitious Delhi Mumbai Industrial Corridor (DMIC) project

Increase in circle rates hiked property registration cost in Noida

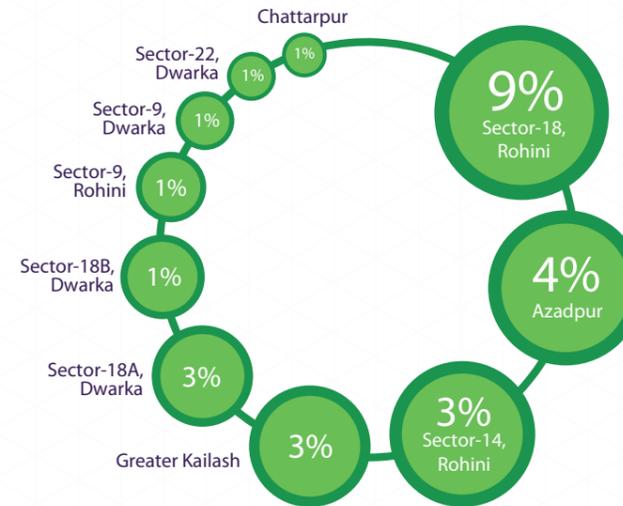
Bhiwadi gets site clearance for NCR's second airport

## North, South, East, West and Dwarka

### Capital Analysis



#### Top Performers in Delhi (Capital Values)



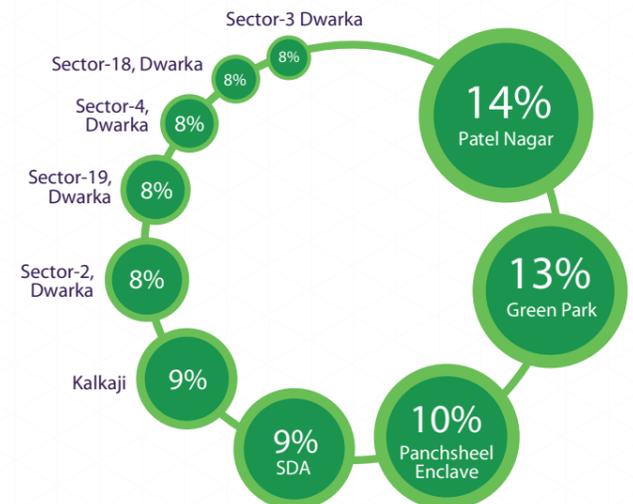
- Although the capital graphs of Dwarka, North and South Delhi continued to spiral down by a per cent from preceding quarter to Oct-Dec 2015, the market can be called 'stable'. Delhi's market is going through the 'bottom consolidation' phase, which will take around 3-5 months to complete.
- The slump in the market was reflected in East and West Delhi, which had scored a two per cent growth each, in Jul-Sep 2015. The areas witnessed capital prices plunging by three per cent each, in Oct-Dec 2015.
- The locales catering to the mid-housing segment saw a surge in capital values. To this end, Sector-18 Rohini was the highest gainer, clocking nine per cent quarterly growth. The positive sentiments in Rohini may be attributed to the opening of the 4.4 km extension of the elevated metro corridor between Jahangirpuri and Badli.
- North Delhi's Azadpur, where property prices rose to the tune of four per cent in Oct-Dec 2015, witnessed the inauguration of Azadpur-Prembari elevated road, spanning 1.6 km. This corridor is expected to decongest Ashok Vihar and Shalimar Bagh, while allowing unhindered flow of traffic along the Ring Road.
- Delhi's realty can receive some respite if the Municipal Corporation of Delhi (MCD) approves of the One Acre Farm concept. This involves dividing one acre of farmland into three units. If this is approved, areas that house the maximum farm houses in the city – Chattarpur, Rajouri, Jasola and Vasant Vihar – would see growth.

### Rental Analysis



- Unlike the capital market, the rental landscape of the zone saw a negligible growth of two per cent in 2015, as compared to 2014. While localities in West Delhi and Dwarka witnessed a surge of five per cent each in rental rates, North and South Delhi averaged two per cent growth each, year-on-year.
- The nominal growth in the rental market can be attributed to the stagnancy in the capital landscape. Usually rents are 10-30 per cent of the value of the property. Since the capital values plateaued, rental rates failed to grow even on an annual scorecard (Oct-Dec 2015 as against Oct-Dec 2014).
- Patel Nagar continued holding its position as a prime rental locality in West Delhi, bagging 14 per cent growth in yearly rentals. The escalating values can be credited to its connectivity via Delhi metro and the refurbishment of four roads spanning 1,260 km with one of the stretches being between Patel Nagar and Moti Nagar Chowk.
- Patel Nagar was followed closely by Green Park in South Delhi, which witnessed a 13 per cent rise in average rental rates between Oct-Dec 2014 and 2015.
- Values rose to the tune of eight per cent in certain pockets of Dwarka, such as sectors 2, 4, 18 and 19, which cater to professionals working in Gurgaon. The Dwarka sub-city boasts of a robust metro network, connecting the localities here to the rest of the city and also enjoys good road connectivity with Gurgaon and the Indira Gandhi International airport.

#### Top Performers in Delhi (Rental Values)

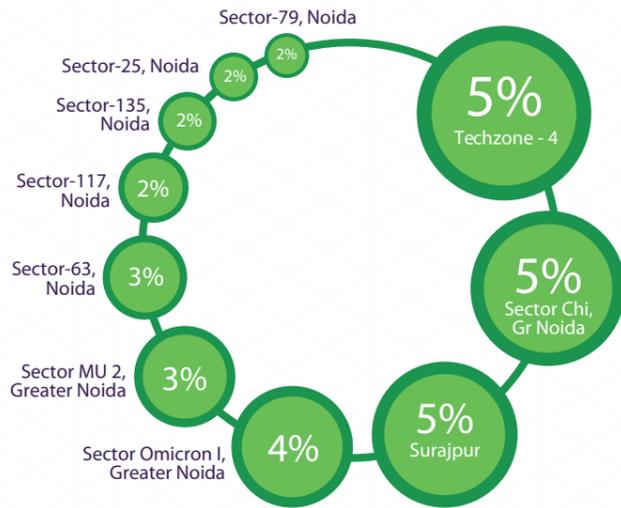


\*Rental values represent yearly change

Capital Analysis



Top Performers in Noida, Greater Noida (Capital Values)



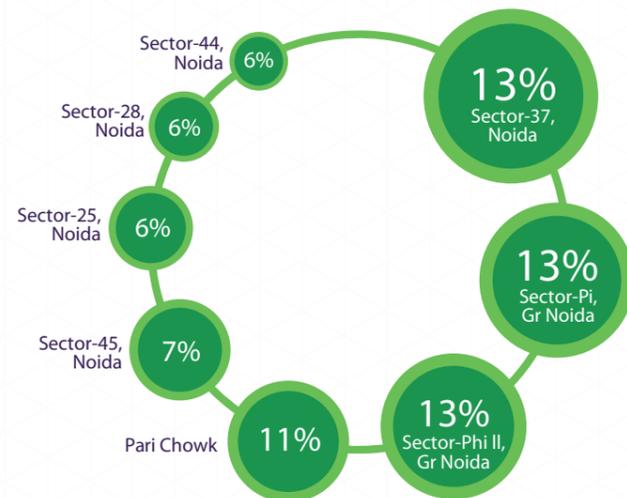
- The steadily expanding metro network from Noida to Greater Noida and the burgeoning commercial segment failed to adequately uplift the dipping capital values. While the average rates in Greater Noida dipped minimally by a per cent, values in Noida declined by two per cent between the last two quarters.
- Localities from Greater Noida bagged six positions out of the top 10 performers' list in the zone. Techzone-4, Sector Chi and Surajpur led the market with five per cent quarterly appreciation in property prices.
- The industrial belt of Surajpur is drawing footfalls from its proposed connectivity to the DMIC via Budokai, which might soon boast of a direct metro connectivity to the Indira Gandhi International Airport.
- In Noida's capital landscape, the industrial-commercial hub of Sector 63 was the highest grosser with three per cent growth in average capital values. Sectors 25 and 135, both clocked two per cent growth this quarter.
- While possession of several residential towers is a growth catalyst for Sector 135, the locality designed for the armed forces, Sector 25, is deriving its popularity from the fast-paced development of Wave City Centre.
- Increase in circle rates, which translated into higher property registration cost, adversely impacted sectors 137, 142, 144, 150, 152 and 168 in Noida.
- The comparatively affordable address, Noida Extension (Greater Noida West), continues to be mired in disputes, despite over 20,000 units awaiting delivery.

Rental Analysis



- The rental landscape of Greater Noida delineated a positive growth of two per cent in Oct-Dec 2015, as compared to the preceding year. Noida, on the other hand, witnessed an inconspicuous dip of one per cent during the time span.
- Certain pockets of Noida, however, scored well on the rental graph, including Sector 37, which was the highest gainer with 13 per cent hike in rates. Other sectors such as 25, 28, 44 and 48 witnessed values rising by six to seven per cent each.
- Proximity to Botanical Garden metro station kept rental sentiments afloat in sectors 25, 28 and 37. Sector 45 owes its popularity as a residential locality to its strategic location near the Mahamaya flyover. By virtue of being the first sector on the expressway, it has several projects by reputed builders, such as Amrapali Sapphire and Prateek Stylome.
- Sector Pi, Pi-II and Phi-II in Greater Noida boasted of a surge of 13 per cent in rental rates between Oct-Dec 2014 and 2015. This area is expected to witness excellent road connectivity to Noida, Faridabad via metro and link road.
- Although the capital market of Pari Chowk slumped by two per cent, the rental graph projected a decisive uptrend of 11 per cent, year-on-year. Direct connectivity to Botanical Garden metro station and increase in property valuation due to the popularity of the Jaypee Greens project have driven rental values in this locality.

Top performers in Noida, Greater Noida (Rental Values)

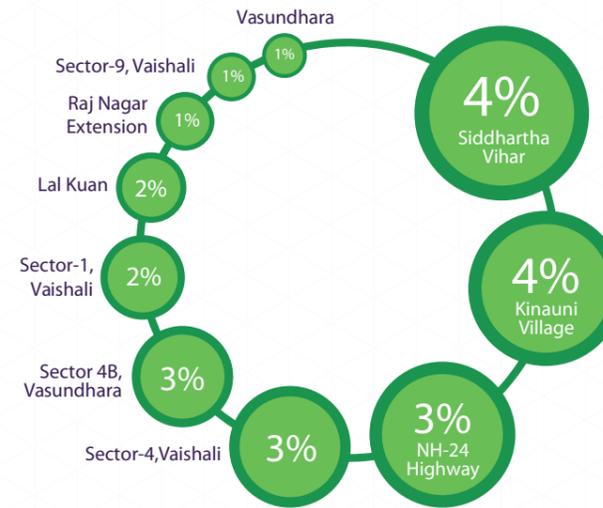


\*Rental values represent yearly change

Capital Analysis



Top Performers in Ghaziabad (Capital Values)



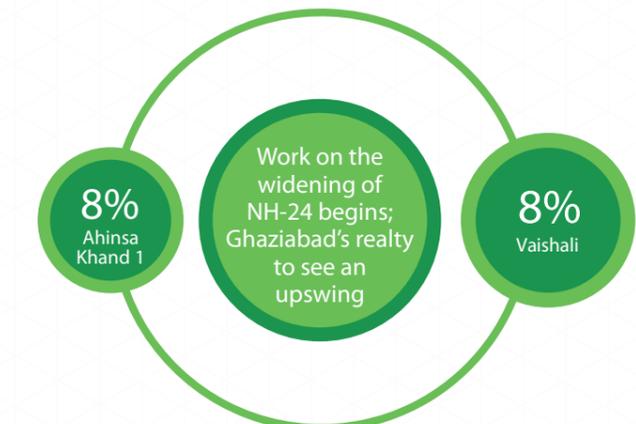
- After recording a stagnancy in capital values in the Jul-Sep quarter, the capital graph of Ghaziabad dropped by a per cent in Oct-Dec 2015. This was attributed to the inadequate road and civic infrastructure, especially an obsolete sewage network, which was laid 25 years ago. Others factors responsible for the decline include long pending infrastructure projects such as metro route from Dilshad Garden to New Bus Stand on the Hapur Road and the expansion of National Highway 24 (NH-24) from Dasna to Ghaziabad Gate.
- Although property registrations in Ghaziabad declined by 50 per cent in the last one year, there are certain micro-markets which performed well as a result of infrastructural growth and proximity to the industrial belt of Noida.
- Owing to the construction of the Barapulla Elevated Corridor, which will connect Siddhartha Vihar directly to Noida and certain pockets of South Delhi, the locality saw prices rising by four per cent in Oct-Dec 2015, as compared to the preceding quarter.
- The capital market of Raj Nagar Extension inched up by a per cent owing to its connectivity to NH-24. The highway is the harbinger of good news for the zone as work to widen the Hapur stretch to 14 lanes commenced in December 2015. Prices in the nearby region have thus risen by three per cent, quarter-on-quarter.
- Certain pockets of Vaishali (sectors 1 and 9) clocked an average capital hike of two per cent each, between the third and fourth quarter of 2015. The locality enjoys excellent connectivity to rest of the Delhi NCR through the Dwarka-Vaishali metro route and proximity to Anand Vihar Railway Station and Inter State Bus Terminal.

Rental Analysis



- Replicating last quarter's performance on the annual rental chart, Ghaziabad continued to witness a downtrend in Oct-Dec 2015 as compared to 2014. However, this quarter, rental values dipped by two per cent as opposed to four per cent in Jul-Sep 2015.
- Almost 60 per cent of the tracked localities saw rental values plateauing, while over 25 per cent faced depreciation during this time frame.
- A year-on-year analysis revealed that only two localities – Vaishali and Ahinsa Khand 1 in Indirapuram– recorded a surge in rental values by eight per cent each, owing to their popularity among the working professionals of Noida. Furthermore, internal roads in and around sectors 2 and 4 in Vaishali, were strengthened and streetlights on the main road of Sector 5 were repaired.
- Oversupply of properties as well as inconveniences faced by commuters due to the frequent traffic glitches slayed Raj Nagar Extension's rental market and led rates to plunge by 13 per cent in the last one year.
- Mohan Nagar's landscape, where property prices stagnated, also suffered due to the prodigious demand-supply gap. New projects in the area are going unsold and unoccupied, showing signs of reluctance among new buyers for the locality.
- Following last quarter's trend, Vasundhara saw a rental dip of eight per cent. Civic issues such as an inefficient solid waste disposal system are major growth spoilers.
- However, the Ghaziabad Nagar Nigam is embarking on measures to treat sludge and contaminated water through nano biotechnology. Though its impact is yet to reflect on the realty market, this endeavour has cheered up the existing lot of residents in the town.

Top Performers in Ghaziabad (Rental Values)

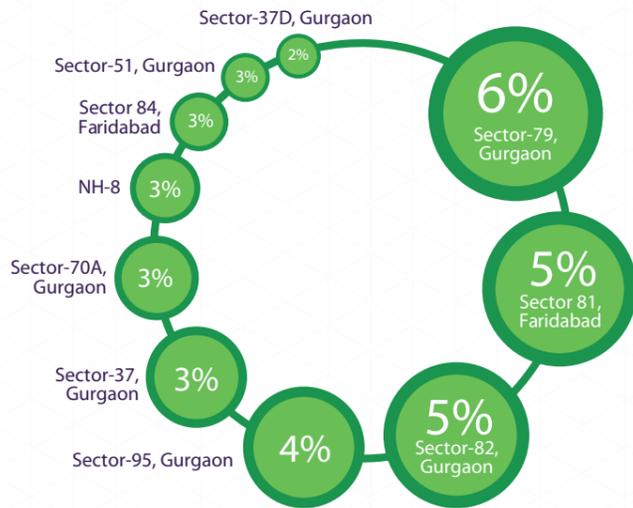


\*Rental values represent yearly change

## Capital Analysis



Top Performers in Gurgaon, Faridabad, Dharuhera and Bhiwadi (Capital Values)



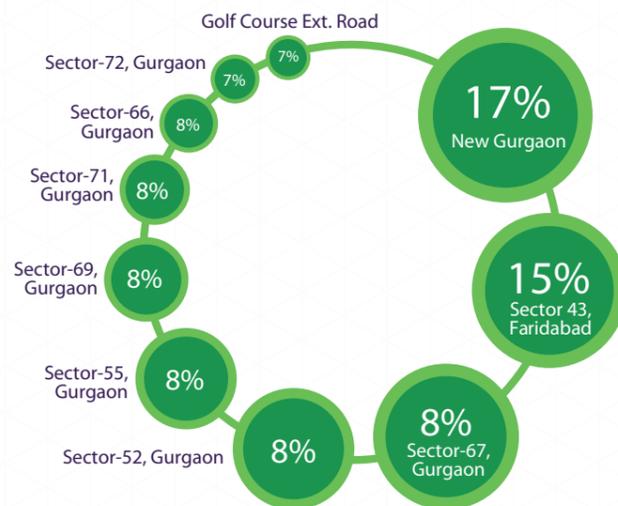
- Viewed from a zonal perspective, the four regions cumulatively witnessed a downturn of two per cent between Jul-Sep and Oct-Dec 2015. However, certain locales of Gurgaon clocked an upward price movement. Seven out of the 10 best performing localities in the zone belonged to the Millennium City.
- Overall, property prices in Gurgaon descended by two per cent, quarter-on-quarter. The top gainer in the city was Sector 79, where values rose by six per cent, owing to a few new project launches.
- While sectors 81 and 82 in Gurgaon clocked a five per cent upturn in capital values due some project deliveries, Sector 95 recorded a growth of four per cent in average capital values due to the presence of relatively affordable projects.
- Faridabad, the highest grosser in the preceding quarter, witnessed a dip in average property prices in the last quarter of the year, although insignificantly. Recently, Faridabad has submitted a proposal for development as a Smart City. To this end, there are plans of overhauling certain localities, developing infrastructure and creating a more efficient waste management system in the city.
- Bhiwadi, where capital market declined by three per cent and Dharuhera, which saw a negligible fall in average capital rates in Oct-Dec 2015, as compared to the previous quarter, are still magnetising plenty of investors. The clearance for a greenfield airport in Bhiwadi, availability of comparatively affordable properties and improving road and rail infrastructure lifted realty sentiments but did nothing to help conversion rates or sales volume grow.

## Rental Analysis



- Rents in this zone, either stagnated or saw a declination in the last one year (Oct-Dec 2015 as against Oct-Dec 2014). In the list of the tracked top performing areas, 90 per cent of the localities belong to Gurgaon, although values in the Millennium City, as a whole, plateaued.
- With the rapid metro slated to reach the heart of New Gurgaon by October 2016 and several new projects being given possessions, the locale bagged a rental growth of 17 per cent between Oct-Dec 2014 and 2015.
- Although capital values in sectors 58-115 in Gurgaon were hampered by deficient infrastructure, sectors 66, 67, 69 and 71 performed well on the rental charts. Each of these sectors recorded an average rental rise of eight per cent, year-on-year.
- Strengthening of rental values in Sector 67 Gurgaon is being attributed to the possession of Bestech Group's residential-cum-commercial development, Park View Spa Next.
- Only one of the tracked localities in Faridabad, Sector-43, witnessed growth in rental values since the last quarter of 2014. Rents in this sector surged by 15 per cent.
- Faridabad has long been afflicted with civic issues such as open sewers and garbage dumps and thus, even popular localities here in the Nehar Par area are not preferred by tenants now. Therefore, it does not come as a surprise that rental values in Faridabad recorded a drop of two per cent year-on-year.

Top Performers in Gurgaon, Faridabad, Dharuhera and Bhiwadi (Rental Values)



\*Rental values represent yearly change

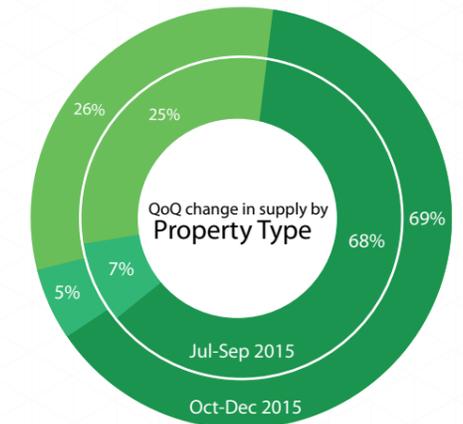
## Supply Analysis



The current dismal state of affairs had created an ennui in Delhi NCR's realty landscape which will dissipate only after the market bottoms out. While investors await good times in the new fiscal, established developers are using this lull period to build their inventory, enter into joint ventures to ensure liquidity and increase their market share.

### Availability of Different Property

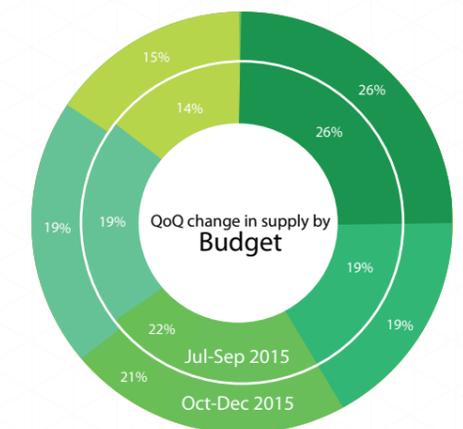
- Although the preference for apartment-living in a bustling metropolis such as Delhi NCR stands unchallenged, a minor market share of independent houses/villas had further given way in favour of apartments and builder floors.
- Preference for flats is highest in Noida and Gurgaon which cumulatively captured 50 per cent of the total market of residential apartments. Ghaziabad followed these two cities, with 13 per cent supply of flats in the quarter ending December 2015.
- Ghaziabad and South Delhi witnessed the highest supply of independent/builder floors, bagging almost one-fourth of the total inventory of this property type.
- Greater Noida continued to be the undisputed leader in terms of featuring independent houses/villas, taking up a whopping 35 per cent of the market's share.
- Second to Greater Noida was Delhi, which bagged 21 per cent of the share of independent houses in the NCR.
- In Central, North and West Delhi, independent/builder floors continued being the most popular property type.



■ Residential Apartments  
■ Independent Houses/Villas  
■ Builder Floors

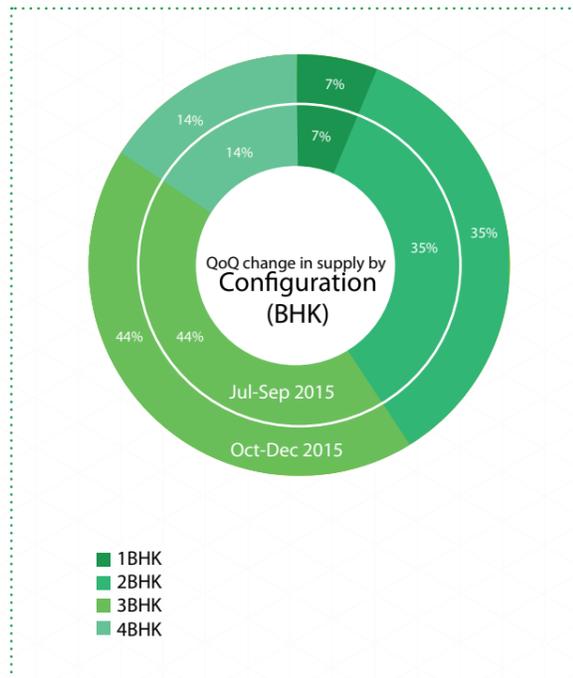
### Availability of Property by Budgets

- With potential buyers and investors having postponed their purchase decision, the unsold inventory of the previous six months is yet to dwindle.
- The preceding quarter recorded decent footfall from Non-resident Indians (NRIs) in the luxury (Rs 1-2 crore) and ultra-luxury segments (Rs 2-5 crore and more) due to the numerous discount schemes and depreciation of the Rupee.
- In Oct-Dec 2015 vis-à-vis the preceding quarter, supply of properties in the bracket of Rs 1-5 crore reduced minimally; Gurgaon and Noida being the only exceptions in terms of maintaining the supply flow in the upmarket segment.
- Not surprisingly, over 75 per cent of the properties in South Delhi carried a price tag of Rs 5 crore and above.
- Amongst the well-developed NCR cities, Ghaziabad boasted of the highest concentration of affordable houses (below Rs 40 lakh) in Delhi NCR, capturing more than half the total market, followed by Greater Noida.



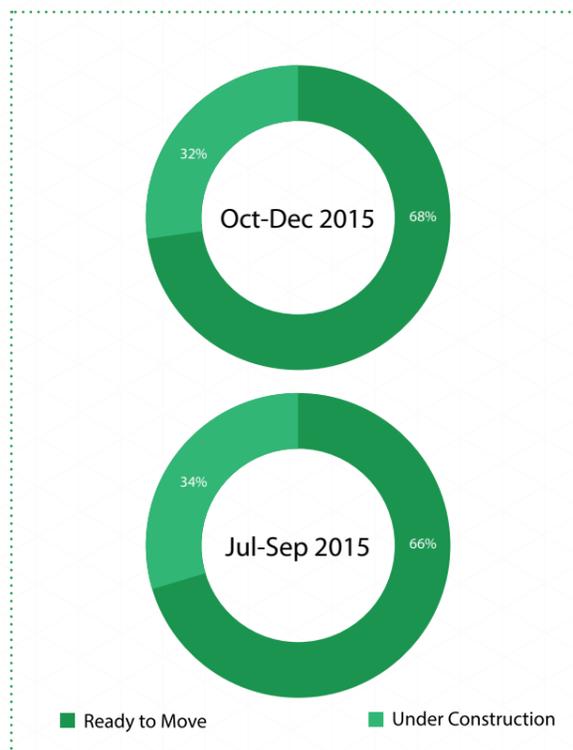
■ Affordable Housing (Within Rs 40 Lakh)  
■ Mid-Income Housing (Rs 40-60 Lakh)  
■ High-Income Housing (Rs 60 Lakh - Rs 1 Crore)  
■ Luxury Housing (Rs 1-2 Crore)  
■ Ultra-Luxury Housing (Rs 2-5 Crore)

- Over 80 per cent of the total properties in the upcoming region of Bhiwadi were priced within Rs 40 lakh. Cost-effective land parcels and availability of cheap labour were some of the reasons attributed to the area's development.
- Dharuhera, another burgeoning locality on the Delhi-Jaipur stretch of NH-8, featured a healthy assortment of properties in varied price brackets. Although, over 65 per cent of the properties were in the affordable category; the area catered to the mid-segment buyers as well.
- Noida offered the maximum residential inventory priced between Rs 40 and Rs 60 lakh, making it a mid-income group (MIG) friendly locale. Ghaziabad and Faridabad followed suit.
- Noida also boasted of the highest inventory in the high-income housing (Rs 60 lakh-Rs 1 crore) segment, although this bracket has witnessed a marginal dip in supply since Jul-Sep 2015.



#### BHK-wise Distribution of Property

- Supply of various configurations – 1BHK, 2BHK, 3BHK and 4BHK – remained unchanged quarter-on-quarter, although there have been slight changes at the regional level.
- Properties configured as 1BHK continued to remain the most popular in Ghaziabad in Oct-Dec 2015; however, the supply in this category witnessed a dip of three per cent from Jul-Sep 2015.
- Noida and Ghaziabad together captured more than 40 per cent of the properties configured as 2BHK. Gurgaon and Greater Noida, too, featured a substantial pool of 2BHK apartments, cumulatively capturing over a quarter of the market.
- Meanwhile, 3BHK apartments saw maximum takers in Gurgaon, seizing almost one-third of the total market supply, followed by Noida. However, the marginal dip of supply (by one per cent) in this category seemed to have spilled over to Noida, which rose by the same margin.
- Boasting of a large number of projects targeting HNIs and NRIs, it does not come as a surprise that most of the apartments configured as 4BHK are in Gurgaon.



#### Ready to move vs Under-construction

- With fewer number of new launches in Oct-Dec 2015 as compared to the last quarter, and developers focusing on completing existing projects, the graph has tilted towards ready-to-move properties by an additional two per cent.
- Among all zones, Gurgaon had the highest ratio of ready-to-move versus total number of properties. Following the Millennium City on its heels, Ghaziabad featured the second largest pool of ready properties in the NCR.
- Maximum number of under-construction properties (more than a quarter) were situated in Noida, while developers decided to gauge and customise properties according to buyers' requisites.
- As office space absorption in Delhi NCR surged by nearly 30 per cent, a number of developers shifted their attention from residential to commercial projects.

## ANNEXURES

### CAPITAL VALUES- Delhi North, South, East, West, Dwarka

Locality	Oct-Dec 2015	% Change
Akshardham	20100	-7
Azadpur	11500	4
Chattarpur	5000	1
Dilshad Garden	6600	-1
Greater Kailash	21200	3
Greater Kailash II	27500	2
I P Extension	11300	-5
Janakpuri	10700	-1
Kalkaji	13850	-1
L Zone	3900	1
Mayur Vihar - I	13200	-1
Mehrauli	4600	-2
Narela	4250	-3
Patparganj	11150	-8
Pitampura	10000	-8
Rohini	10500	-5
Safdarjung	21800	-2
Saket	16300	-2
Sarita Vihar	10750	0
Shahadra	6500	-1
Shalimar Bagh	8900	-2
Uttam Nagar	4300	-8
Vasant Kunj	14600	-3
Vasundhra Enclave	10400	-5
Vikas Puri	9600	-4

### RENTAL VALUES- Delhi North, South, East, West, Dwarka

Locality	Oct-Dec 2015	% Change
C R Park	24	-8
Chanakyapuri	90	5
Defence Colony	40	-7
East of Kailash	26	8
Greater Kailash	29	-3
Green Park	27	13
Hauz Khas	31	7
Kalkaji	25	9
Lajpat Nagar	24	-8
Malviya Nagar	25	-4
Mayur Vihar - II	20	0
New Friends Colony	30	7
Panchsheel Enclave	34	10
Panchsheel Park	36	6
Paschim Vihar	16	0
Patparganj	18	0
Pitampura	19	6
Rohini	19	0
Safdarjung Enclave	28	8
Saket	27	-10
Sarita Vihar	17	0
South Extension	33	6
Vasant Vihar	41	5
Vasundhra Enclave	19	0

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

**CAPITAL VALUES- NOIDA, GREATER NOIDA**

Locality	Oct-Dec 2015	% Change
Alpha-I, Gr Noida	4000	1
Chi - Phi	4450	1
Jaypee Greens	8000	-1
Noida Extension	3850	1
Noida-Greater		
Noida Expressway	5600	1
Pari Chowk	4200	-2
Sector Chi 4, Gr Noida	5400	-1
Sector Chi 5, Gr Noida	4000	-5
Sector Chi, Gr Noida	4550	5
Sector MU 2, Greater Noida	3300	3
Sector Omicron I, Greater Noida	3600	4
Sector Pi- 1, Gr Noida	4300	-2
Sector ZETA I, Gr Noida	3600	1
Sector-143B, Noida	5100	1
Sector-25, Noida	7500	2
Sector-93 A, Noida	8150	-5
Sector-Pi, Gr Noida	3900	-5
Site C, Gr Noida	3300	-6
Surajpur	3450	5
Techzone	4150	4
Yamuna Expressway	3600	-4

**RENTAL VALUES- NOIDA, GREATER NOIDA**

Locality	Oct-Dec 2015	% Change
Noida-Greater Noida Expressway	14	-7
Pari Chowk	10	11
Sector Chi 4, Gr Noida	9	-10
Sector Phi II, Gr Noida	9	13

**RENTAL VALUES- NOIDA, GREATER NOIDA**

Locality	Oct-Dec 2015	% Change
Sector Pi- II, Gr Noida	9	13
Sector-100, Noida	15	-6
Sector-104, Noida	14	-7
Sector-128, Noida	14	-7
Sector-135, Noida	13	-7
Sector-37, Noida	18	13
Sector-47, Noida	13	-7
Sector-50, Noida	17	-6
Sector-61, Noida	16	-6
Sector-62, Noida	13	-7
Sector-77, Noida	12	-14
Sector-93 A, Noida	16	-6
Sector-Pi, Gr Noida Yamuna Expressway	8	0

**CAPITAL VALUES- GHAZIABAD**

Locality	Oct-Dec 2015	% Change
Ahinsa Khand	5700	-8
Ankur Vihar	2950	-2
Crossings Republik	3750	-4
Govind Puram	3100	-6
Indirapuram	6100	-1
Indraprastha	3250	-2
Kaushambi	5750	-4
Mohan Nagar	4700	-3
NH-24	3100	3
NH-91	2350	0
Raj Nagar Extension	3450	1
Sahibabad	4150	-1
Shalimar Garden	3850	-1
Vaibhav Khand	5650	-3

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

**CAPITAL VALUES- GHAZIABAD**

Locality	Oct-Dec 2015	% Change
Vaishali	6900	1
Vasundhara	5850	1

**RENTAL VALUE- GHAZIABAD**

Locality	Oct-Dec 2015	% Change
Ahinsa Khand	13	0
Crossings Republik	7	0
Mohan Nagar	10	0
Vaibhav Khand	12	-8
Vaishali	13	8
Vasundhara	11	-8

**CAPITAL VALUES- GURGAON, FARIDABAD, BHIWADI, DHARUHERA**

Locality	Oct-Dec 2015	% Change
Alwar Bypass Road, Bhiwadi	2900	-2
Charmwood Village	8950	1
Dharuhera	3000	-3
DLF CITY	12550	0
Dwarka Expressway, Gurgaon	5500	-6
Golf Course Road	14400	-1
Gurgaon-Faridabad Road	7750	-3
MG Road	12600	-1
Nehar Par	3950	0
New Gurgaon	5050	0
NH-8, Dharuhera	3350	3
NH-8, Gurgaon	5600	-2
Nirvana Country	9150	-1
Palam Vihar	8450	-1
Rosewood	11200	0
Sector 81, Faridabad	5100	5
Sector 89A, Gurgaon	7850	-3

**CAPITAL VALUES- GURGAON, FARIDABAD, BHIWADI, DHARUHERA**

Locality	Oct-Dec 2015	% Change
Sector 84, Faridabad	3600	3
Sohna	4500	1
South City	11400	-3
Southern Peripheral Road	6600	-1
Sun City	12200	-5
Suraj Kund	6900	-3
Sushant Lok	12050	0

**RENTAL VALUES-- GURGAON, FARIDABAD, DHARUHERA AND BHIWADI**

Locality	Oct-Dec 2015	% Change
Golf Course Ext. Road	15	7
Rosewood, Gurgaon	22	5
Sector 39, Faridabad	19	-5
Sector 43, Faridabad	15	15
Sector 82, Faridabad	8	0
Sector 86, Faridabad	8	0
Sector 87, Faridabad	7	0
Sector 88, Faridabad	7	0
Sector-9, Gurgaon	10	0
Sector-15, Gurgaon	17	0
Sector-27, Gurgaon	24	-4
Sector-33, Gurgaon	16	-6
Sector-51, Gurgaon	14	0
Sector-67, Gurgaon	13	8
Sector-78, Gurgaon	8	-11
Sector-82, Gurgaon	9	0
Sector-85, Gurgaon	8	0
Sohna Road	16	7
South City 1	25	4
Uppals Southend	15	-6

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