

The logo for 99acres, featuring the text "99acres" in a bold, blue, sans-serif font. The background of the entire page is a low-angle photograph of several modern skyscrapers with glass facades, reaching towards a bright, hazy sky. The buildings are arranged in a way that creates a sense of depth and height.

99acres

India's No.1 Property Portal

INSITE REPORT

Delhi NCR

January - March 2018

www.99acres.com

Methodology

The Insite Report by 99acres.com captures the quarterly capital trends and the annual rental analysis of residential apartments in key real estate markets – Delhi NCR, Mumbai Metropolitan Region (MMR), Bangalore, Pune, Chennai, Hyderabad, Kolkata and Ahmedabad. In order to assess the prevailing sentiment, the report delves deep into demand and supply of properties across varied budget segments and occupancy stages. While demand is a function of queries received, supply is based on property listings posted on 99acres.com in Jan-Mar 2018.

FOREWORD

The first quarter of 2018 countersigned a revival in market sentiment and enquiries, amid a modest impact on overall sales volume across metros. Supply in the ready residential segment outstripped demand, particularly in case of luxury and ultra-luxury units. The under-construction market, too, narrated a similar tale putting a downward pressure on average weighted capital 'asks'. With new launches down by around 40 percent, YoY, any improvement in property prices is now dependent on the absorption of excess housing stock, which ranges between 15 and 48 months for different metros. Additionally, the increasing cost of compliance resulting from stringent rules and adherences may push the real estate prices up, especially for new launches. Resale segment, however, may not witness any substantial change in 'ask' rates due to the inherent competition characteristic to the segment.

On a micro-level, Hyderabad, Pune and Bangalore exhibited resilience and showed signs of revival more prominently than other metros. Low inventory levels and fast-paced commercial expansion serve as demand and sales catalysts for these markets. Mumbai and Delhi NCR maintained status quo w.r.t. prices and sales velocity despite multiple infrastructural overhauls ranging from metro rail project to new airports and redevelopment drives. Any noteworthy improvement in the realty ambience of these cities now relies on an effective RERA implementation. Plausibly, RERA-compliant projects might command a premium over others because of the additional costs borne by the developers in the process. Marketers could employ buyers' trust while deciding the price and sales strategy for RERA-approved projects.

The raft of reforms and legislations passed in the last two years – Demonetisation, RERA and GST – have now started coxswaining the market into a consolidation mode. This could mean fewer new project launches across budget segments. The increasing preference for affordable homes, however, would drive realty dynamics in the long haul. Apart from a healthy end-user demand, the Government's thrust through incentives such as granting infrastructure status in Union Budget 2017-18 and the setting up of an affordable housing fund in this year's Budget announcement will ensure a rising appetite and supply for such projects across country.



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National Outlook



HOME BUYING SENTIMENT

With the industry getting accustomed to RERA and GST, market was seen regaining normalcy in the first quarter of 2018. Enquiries from fence-sitters resurfaced across metros with a reinstated interest in the under-construction category. Growing transparency and improved processes are expected to fuel this trend in the future.



PROPERTY PRICES

Despite burgeoning enquires, piling inventory restricted price appreciation, particularly in Delhi NCR. Infrastructural overhauls, a few new launches and incremental 'asks' in the resale market, fuelled price growth in some micro-markets of Mumbai, Pune and Bangalore. Affordable pockets will monopolise end-user demand, keeping capital growth in check in the forthcoming quarters.



RENTAL LANDSCAPE

The obtuseness in the buying market has unabatedly benefitted the rental landscape over multiple quarters. Lease values burgeoned across metros, YoY. Affordable pockets and areas in proximity to transport corridors ruled the roost with maximum traction, pushing rental 'asks' further. Speculations of an improvement in the rental values in the ensuing quarters are rife.



SUPPLY

Stringent laws under RERA circumscribed new supply; however, progress on project registrations spiked under-construction inventory across cities. The resale market swarmed with properties across budget segments. RERA-approved supply in the affordable segment remained low this quarter. New launches are anticipated to resurface with increased compliance in the months to come.

Market Indicators

	Capital Values	Rental Values	Supply
BANGALORE	▲	▲	▲
DELHI NCR	◀▶	▲	▲
MUMBAI	▲	▲	▲
CHENNAI	◀▶	▲	▲
PUNE	▲	▲	▲
HYDERABAD	◀▶	▲	▲
KOLKATA	◀▶	▲	◀▶
AHMEDABAD	◀▶	▲	▲

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



IN FOCUS

BUDGET 2018-19

The real estate sector expected Union Budget 2018-19 to address concerns pertaining to concessional GST for housing sector, regularisation of stamp duty charges, and changes in income tax slabs. While these were left unanswered, a slew of announcements pertaining to 'Housing for All' counterbalanced the lack of attention to real estate expectations.

INFRASTRUCTURE UPGRADES

Focus on infrastructure development is anticipated to create new real estate pockets and boost housing demand with

- Funding worth Rs 5.97 lakh crore to infrastructure upgradation
- A capex of Rs 5.35 lakh crore to *Bharatmala* project Phase I for strengthening road network
- National highway budgetary allocation of Rs 71,000 crore

AFFORDABLE HOUSING FUND

Increased focus on the affordable segment is evident from the establishment of a dedicated affordable housing fund worth Rs 60,000 crore under the National Housing Bank (NHB)

- A target of 37 lakh homes in urban areas and 51 lakh homes in rural India in 2018-19
- Access to cheaper and alternative funds to boost low-income housing
- Reduction of GST to an effective eight percent from earlier 12 percent on homes purchased and constructed under Credit linked subsidy scheme (CLSS)

DISINVESTMENT

A disinvestment target of Rs 80,000 crore for FY 2018-19 will open new pockets for private developers

- This will offer aid to private developers for buying landlocked parcels
- The move is expected to address the housing shortfall that India currently faces

Market Movers

Infrastructure upgrades underway

Ongoing expansion of the metro grid – the Noida-Greater Noida, Majlis Park-Shiv Vihar, proposed Noida-Ghaziabad lines – is anticipated to have a significant bearing on the realty sentiment along the corridors. Approval of numerous road projects – Delhi-Meerut expressway, Delhi-Bareilly-Lucknow stretch, six-lane route to Dwarka Expressway – will uncover land parcels, resulting in new development.

Unsold stockpile looms large

NCR reported an inventory pileup of over 1.5 lakh units, most of which remain incomplete. Experts, however, see virtue in the situation, claiming a significant volume of flats would keep price points buyer-friendly, thus boosting sales velocity in a couple of quarters.

Haryana simplifies issuance of Occupancy Certificate (OC)

The State government authorised people to file self-declaration forms via recognised architect, mentioning that the building plans abide by the Haryana Building Code, 2017. If regulations are accurately followed, the government will issue OC within eight business days.

Delhi modifies building bye-laws

Under the amended Unified Building Bye-laws, all construction firms, site engineers, contractors and architects would be responsible for structural defect of buildings for a decade post development. The modification went down well with homeowners of GK-I, Green Park, Vasant Vihar and Defence Colony.

Deadlock persists in Dwarka Expressway construction

Land acquisition issue continues to stall the construction of Dwarka Expressway, leading to a paucity of basic infrastructure in almost 50 projects in Sectors 76-115, thereby, marring real estate sentiment.

Delhi NCR at a Glance

Price movement in key micro-markets

Locality	Average 'Ask' Rate (Per sq ft)	QoQ Change	YoY Change
Vaishali	4,500 - 5,600	1%	0%
Sector-78, Noida	4,600 - 5,200	-1%	-2%
Raj Nagar Extension	2,600 - 3,100	2%	-2%
Vasant Kunj	11,200 - 13,600	0%	3%
Sector-75, Noida	4,400 - 4,800	2%	-1%
Paschim Vihar	7,500 - 9,000	-1%	-10%
Mayur Vihar - I	9,000 - 12,000	0%	1%
Sector-56, Gurgaon	5,900 - 6,500	-1%	-5%
Sector-12, Dwarka	7,055 - 8,600	0%	6%
Sector-121, Noida	4,500 - 5,500	2%	-3%

* Average 'ask' rates have been calculated as per listings posted on 99acres.com in the current quarter

99ACRES OUTLOOK

After a whirlpool of policy changes in 2016 and 2017, Delhi NCR welcomed 2018 on a hopeful note. A staggering inventory overhang, declining sales volume and Real Estate (Regulation and Development) Act (RERA) compliance issues were counter balanced by the governmental endeavour to boost connectivity. Delhi metro, currently the ninth largest rail system in the world, is set to become the fourth longest in 2018. This gigantic project holds the key to steer the property market out of the current impasse. Further, Centre's bid to expand the ambit of *Pradhan Mantri Awas Yojana (PMAY)* is also likely to fuel demand by providing housing inventory priced within Rs 40 lakh.

At present, Delhi NCR's real estate market has all the ingredients for future growth. While RERA will drive

transparency and accountability from the developer fraternity, Goods and Services Tax (GST) will preserve consumer interest in the ready-to-move segment. The focus on the construction of roadways and highways also augurs well for NCR's real estate.

The forthcoming quarter will witness developers continuing to scramble for RERA compliance, keeping a persistent check on new launches and unsold inventory. A few buyers might give up their watchful stance and take a leap of faith, boosting property sales by a small percentage. However, it might take over 3-4 quarters for any substantial change to become apparent in NCR.

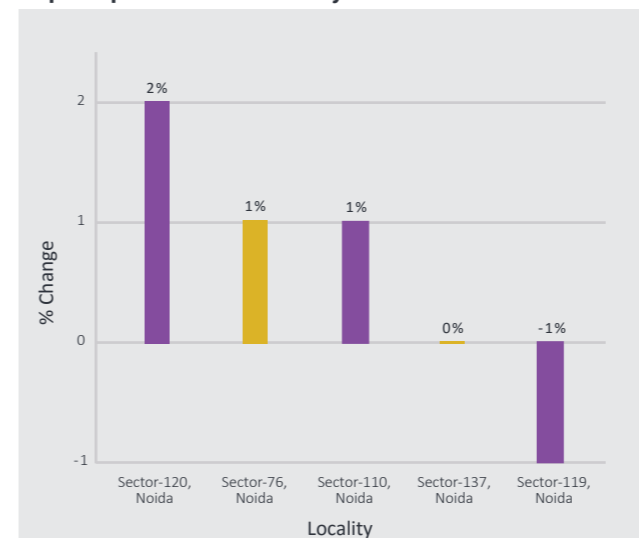
NOIDA AND GREATER NOIDA

The micro markets of Noida and Greater Noida greeted 2018 on an optimistic note, marking a sharp contrast to the overall static realty landscape of Delhi NCR. 'Ask' values in both the capital and rental segments maintained status quo in Jan-Mar 2018. Even the huge inventory overhang could not dent market sentiment, instead worked in favour of the zone by keeping prices consumer-friendly.

Key Highlights

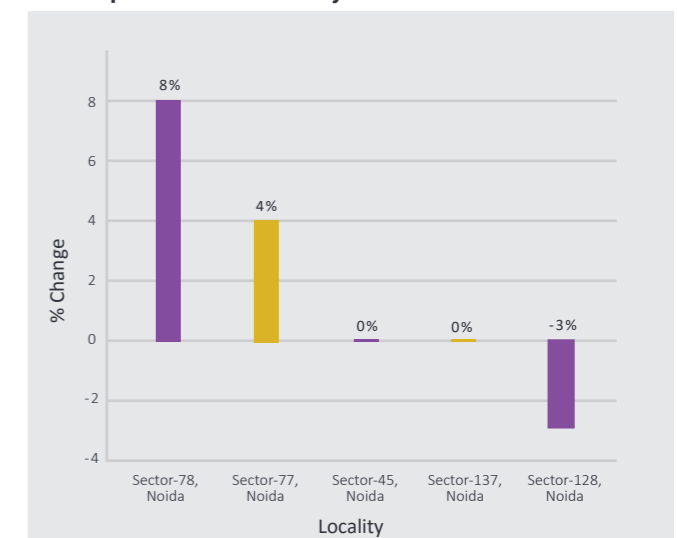
- Development and expansion of connectivity projects helped several residential belts beat market blues and score an uptrend on the capital graph. Not surprisingly, Metro emerged as the primary growth catalyst, spurring property rates along the two upcoming corridors.
- Maintaining the growth spree of Oct-Dec 2017, Sector 150, Noida, emerged as the top grosser in Jan-Mar 2018. The three percent upturn in property price tags have resulted from the recent handover of delayed projects and the upcoming metro corridor.
- Sectors 79 and 143B in Noida and ZETA and Alpha-I in Greater Noida witnessed positive price movement on the back of metro expansion. The Aqua line corridor, set to link Noida City Centre to Sector Zeta, boosted homes values by 2-3 percent, QoQ.
- Sectors 50 and 75, Noida, boasted of a buoyant housing market, with prices scaling up by two percent, each, QoQ. While metro connectivity bolstered sentiment in Sector 75, home values in Sector 50 improved due to the commercial development happening in proximity and ambitious 'asks' by owner and broker community.
- Although Sectors 71 and 72 did not perform well on the capital charts in Jan-Mar 2018, the pockets are anticipated to witness growth in the forthcoming quarters. In addition to the metro proving a market mover, this lal dora land belt might also house *Pradhan Mantri Awas Yojana (PMAY)* projects, offering housing units starting Rs 30 lakh.
- Quite unexpectedly, Sector Chi V reported an appreciation of three percent in the capital prices, QoQ, and six percent in rental values, YoY, on the back of new and enhanced road infrastructure.
- Diverging from the capital story, the rental segment of Noida and Greater Noida delineated a gloomy ambience. Average weighted values either stagnated or declined in over 70 percent of the tracked localities in Jan-Mar 2018, versus the same quarter in 2017.
- Emerging from the shadows of slowdown, Sector 53 clocked a growth of seven percent in rentals, YoY, on the premise of new connectivity links. Similarly, Sectors 78 and 83 posted a surge of eight percent, each, owing to the presence of new ready homes, and popularity among students and single professionals.

Capital performance of key micro-markets



* %change represents quarterly capital movement

Rental performance of key micro-markets



* %change represents yearly rental movement

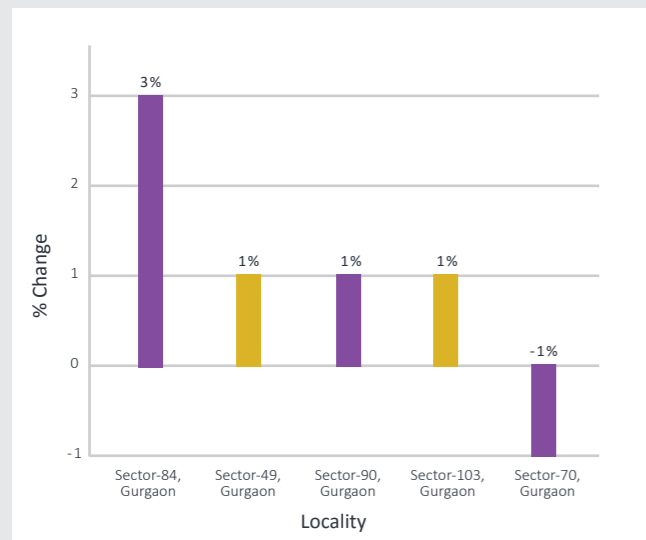
GURGAON AND FARIDABAD

The residential property markets of Gurgaon and Faridabad remained muted in Jan-Mar 2018. Price points stagnated and new launches remained glaringly low in the Millennium City. The launch of a regulatory authority under RERA has the potential to extricate Gurgaon's market out of the current impasse. Meanwhile, the impact of the recently framed Faridabad Development Plan-2031 is yet to be observed.

Key Highlights

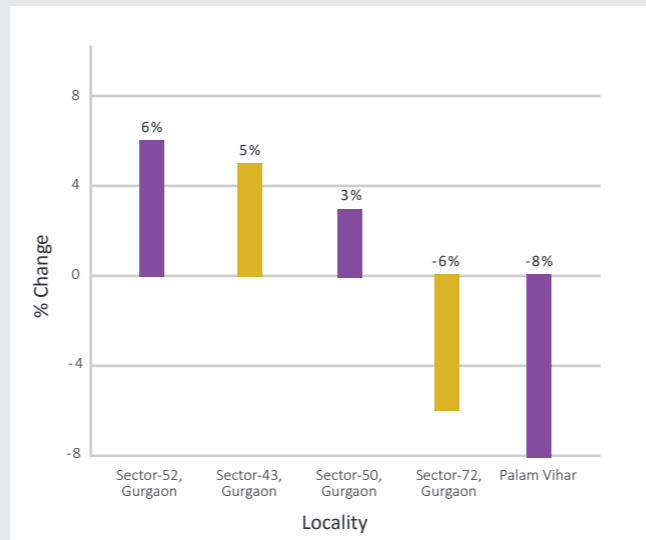
- Sectors 37D, 62 and 77 topped the popularity charts of Gurgaon in Jan-Mar 2018, with a four percent increase in capital values, QoQ. While the launch of a new tower in the developed pocket of Sector 77 propelled capital 'asks', construction of new roadways influenced price points in Sectors 37D and 62.
- The Millennium City also boasted of housing the Trump Tower. The ultra-luxury project spelled good news for Sector 65 along the Golf Course Extension Road, which posted an upswing of over three percent in property rates, QoQ.
- The first quarter of 2018 witnessed a number of connectivity projects, easing traffic and lifting realty sentiment in select residential pockets. Malibu Town was one such area, which benefitted from underpasses becoming operational in Rajiv Chowk and Signature Towers. The road projects reduced bottlenecks to a large extent, propelling prices by an average of four percent, QoQ.
- Sector 84, Gurgaon, too, reported a buoyant market on the back of new infrastructure pronouncements. A proposed road project by the Haryana government holds the promise of improving connectivity to Manesar, thereby, opening up new land parcels for development.
- Average rental 'asks' reported an incremental growth of two percent in Jan-Mar 2018, as compared to the same quarter in 2017. Nirvana Country took the lead, posting a massive surge of 12 percent, YoY, followed by DLF City Phase-V with a 10 percent growth.
- In keeping with the trend of the season, Nirvana Country and DLF City Phase-V owed its cheerful rental markets to the underpass connecting the housing hubs to NH-8.
- Faridabad's property market remained rather gloomy with only 25 percent of the tracked localities reporting marginal uptrends on the capital charts. Sector 91 emerged as the frontrunner, clocking five percent growth, QoQ, owing to presence of comparatively affordable homes.
- Faridabad's rental market remained upbeat, with average values increasing by four percent, in Jan-Mar 2018 vis-à-vis 2017. The growth resulted from the renewal of rental contracts.

Capital performance of key micro-markets



* %change represents quarterly capital movement

Rental performance of key micro-markets



* %change represents yearly rental movement

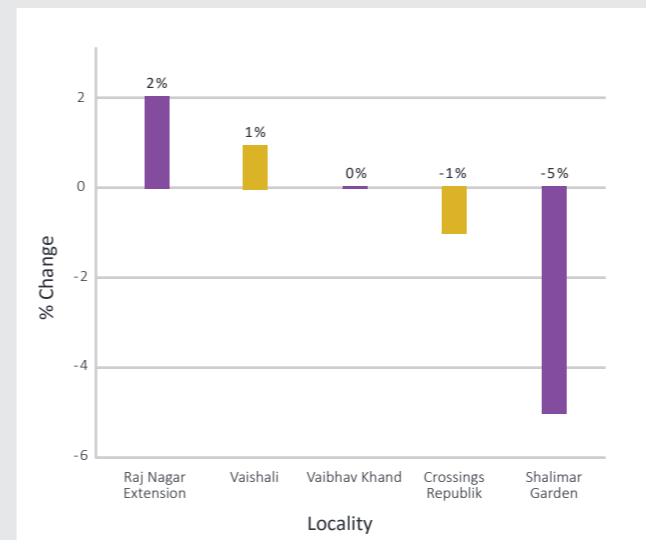
GHAZIABAD

The Jan-Mar 2018 quarter was testimony to an increase in the number of property enquiries in Ghaziabad, owing to mega connectivity projects in the pipeline. Although residential sales volume and price points dropped marginally in the March ending quarter of 2018 vis-à-vis Oct-Dec 2017, market sentiment remained upbeat. The quasi-industrial city reposed all hopes of realty revival on improvement of civic amenities and connectivity to Delhi and Noida.

Key Highlights

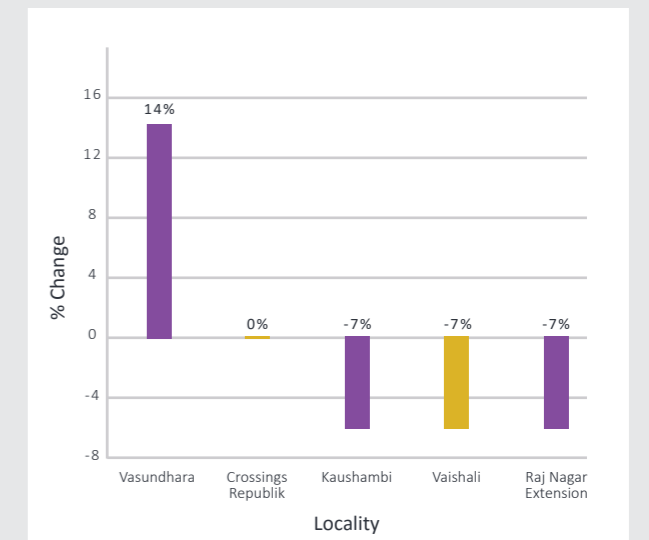
- Ahinsa Khand II outperformed other locales, reporting an average weighted capital growth of three percent in Jan-Mar 2018. The residential pocket rode the wave of Noida-Ghaziabad metro linkage.
- The recently-planned metro line connecting the two UP cities set most of the Indirapuram residential pockets abuzz. In addition to Ahinsa Khand II, locales such as Abhay Khand, Shakti Khand II and Niti Khand I, too, witnessed an appreciation in property price tags, QoQ, although by a small margin.
- Although property prices across Ahinsa Khand I, Nyay Khand I, Shakti Khand III and IV either stagnated or declined in Jan-Mar 2018, soothsayers predict a better future in the upcoming quarters.
- In what came as a surprise, the price points in Mohan Nagar and Vasundhara remained muted despite the announcement of a metro line connecting Vaishali with Mohan Nagar, while Vasundhara would be a transit point. Vaishali, however, recorded a minimal price rise.
- In addition to the seamless connectivity between Delhi, Noida, Meerut and Haridwar, handover of long-delayed projects gave an impetus to real estate sentiment in Raj Nagar Extension, propelling prices by two percent, QoQ.
- The upcoming Delhi-Ghaziabad stretch of NH-24, the Noida-Ghaziabad metro and the nearly-completed 14-laning of the road stretch between UP Gate and Dasna spells some hope of a realty revival.
- Ghaziabad's rental market lent cheer to the city's real estate, showcasing an upturn of three percent in Jan-Mar 2018, as compared to Jan-Mar 2017. Gyan Khand and Vasundhara emerged as the top performers with a whopping 14-15 percent annual growth.
- Despite the availability of new inventory, Crossings Republik's rental market failed to see any growth. Paucity of civic amenities and inefficient connectivity to Ghaziabad and Greater Noida kept rental values under check. Stiff competition from Noida Extension w.r.t. to inventory and prices deterred rental demand in Crossings Republik.
- Shalimar Garden saw a surge of eight percent in rental 'asks' YoY, owing to the improvement in civic amenities and existing road infrastructure. The road repair work undertaken by the Ghaziabad Municipal Corporation is anticipated to bode well for the capital market, too.

Capital performance of key micro-markets



* %change represents quarterly capital movement

Rental performance of key micro-markets



* %change represents yearly rental movement

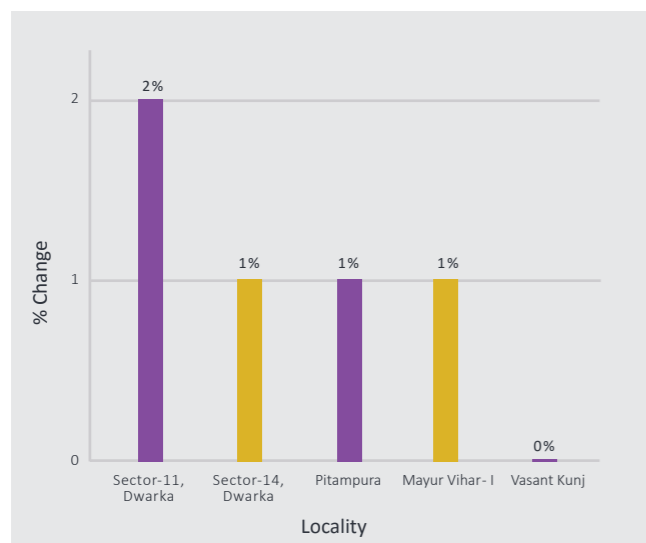
DELHI

Although highway and metro expansion projects positioned Delhi's realty landscape on a growth path, positive price movement continues to remain a conjecture in this saturated micro-market. The anticipated plot submission under land pooling policy in April, however, is anticipated to spur the real estate scenario of the capital, with the Delhi Development Authority (DDA) claiming to meet the residential needs of over 90 lakh people.

Key Highlights

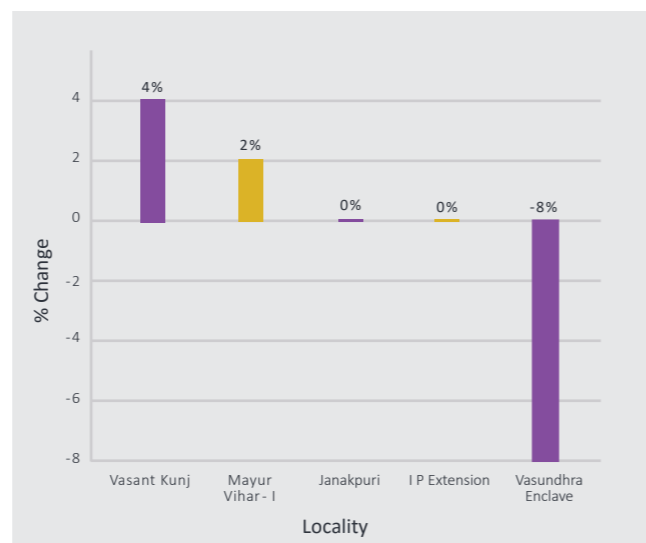
- Housing prices in Delhi remained under pressure in Jan-Mar 2018 vis-à-vis Oct-Dec 2017, notwithstanding the expanding metro network and completion of the Kundli-Manesar-Palwal (KMP) Expressway.
- Dwarka was the only micro-market to score capital growth in Jan-Mar 2018, albeit insignificant. While proximity to Gurgaon has always worked in its favour, the expected handover of 500-1,000 apartments in the next quarter kept the market upbeat.
- Property prices maintained status quo in North and South Delhi, but declined marginally in the east-west quadrants. The overall dullness might get dissipated soon with the land pooling policy opening up new parcels of land for the development of budget homes.
- Sector 16, Rohini, emerged as the bellwether of Delhi's real estate capital market, clocking an appreciation of four percent, QoQ. This economically viable locality, where commercial absorption is on a rise, also stands to benefit from the expanding metro network.
- The buyer community's zest for competitively-priced homes became apparent in Jan-Mar 2018 as residential belts housing inventory within Rs 20-30 lakh witnessed maximum traction. Khanpur, Uttam Nagar, Okhla and Mahavir Enclave reported property values surging by an average of 2-4 percent, QoQ.
- Jor Bagh and Gulmohar Park in South Delhi, which clocked a growth of four and two percent, respectively, emerged as exceptions. A detailed study of the two localities, however, reveal over ambitious 'asks' driving the price movement.
- Mirroring Noida-Greater Noida's story, Delhi's rental landscape dipped marginally in Jan-Mar 2018 versus the same quarter in 2017. While price correction is quoted as one of the reasons, the movement of the Central Business District (CBD) from Connaught Place to Noida and Gurgaon has also impacted the segment adversely.
- Ramesh Nagar in West Delhi held the baton of progressive rental charts, marking an upswing of eight percent, YoY. The locality was followed by Safdurjung, Sector 7 and 22 in Dwarka, which witnessed an incremental growth of seven percent, each. Improvement in civic amenities augured well for the city.

Capital performance of key micro-markets



* %change represents quarterly capital movement

Rental performance of key micro-markets



* %change represents yearly rental movement

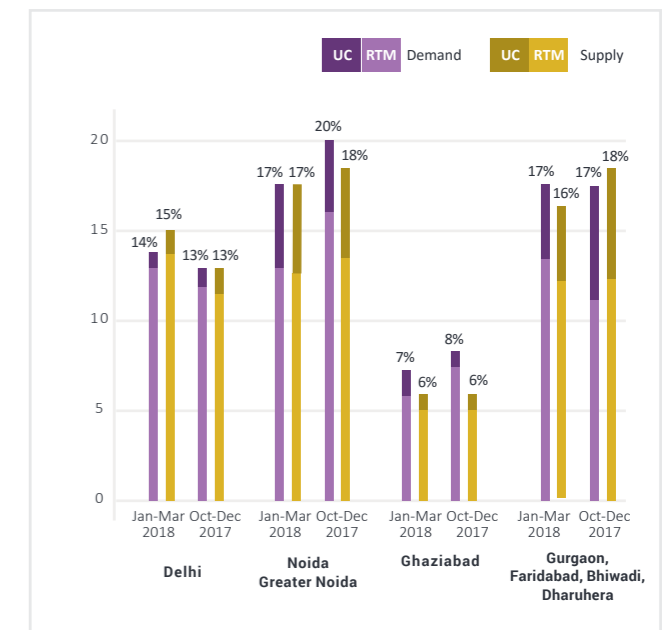
DEMAND-SUPPLY ANALYSIS

Delhi NCR reported a marginal uptick in demand for possession-ready properties in all zones, save the Noida-Greater Noida belt. Although the twin cities reported consistent appetite for ready and under-construction homes, QoQ, residential pockets witnessing infrastructural development exhibited improving sentiment. Supply, however, remained restricted across zones, with the developer fraternity focussing on compliance with RERA and GST norms.

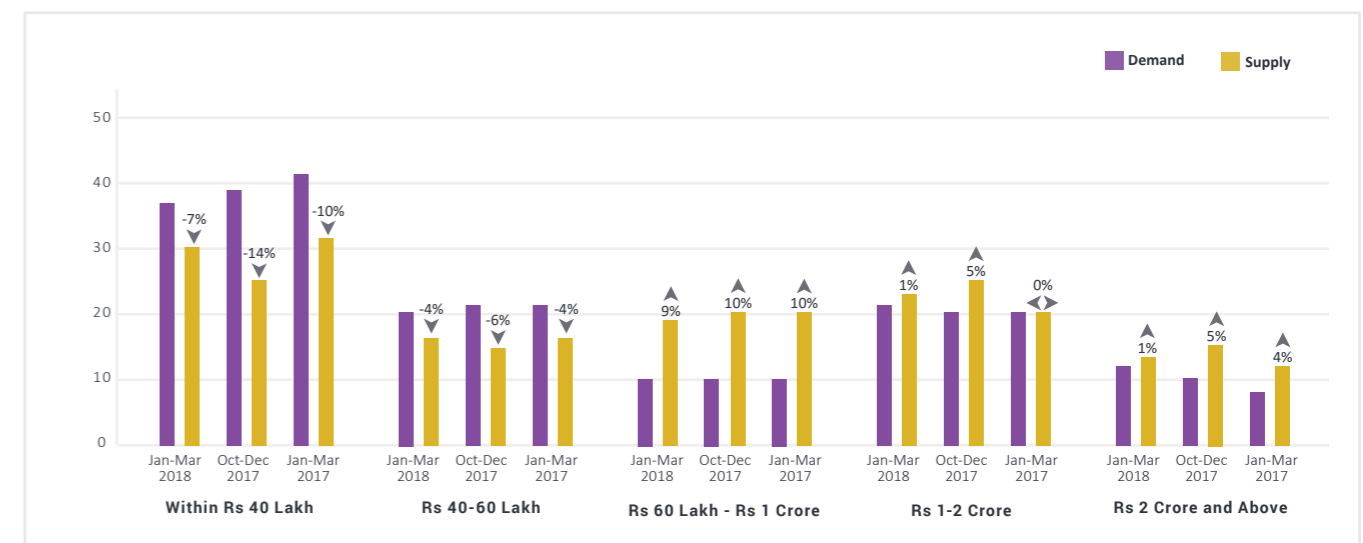
Key Trends

- Although demand for under-construction properties have reduced considerably in the wake of an effective 12 percent GST levied on the segment, Gurgaon-Faridabad residential belts reported a steady demand for projects nearing completion. The trend is anticipated to change as soon as Haryana sets up a regulatory body under RERA.
- Surprisingly, demand for properties in the affordable bracket (within Rs 40 lakh) reported a declining graph in Jan-Mar 2018 vis-à-vis the March-ending quarter in 2017, as availability in the bracket stagnated in the same period.
- Simultaneously, popularity of homes in the ultra-luxury budget category of Rs 2 crore and more delineated an uptrend. The growth can be attributed to the launch of a couple of luxury projects in Gurgaon, including the Trump Tower.
- A demand-supply equilibrium was observed only in the luxury and ultra-luxury brackets of Rs 1 crore and above. The rest of the categories continued displaying a mismatch.

Distribution of Residential Apartments



Graph depicts the availability of residential apartments wrt other property types, QoQ, along with the distribution of under-construction and ready stock



Graph depicts the fluctuation in supply wrt demand for residential properties in various budget categories

Annexures

CAPITAL VALUES - DELHI

Locality	Jan-Mar 2018
C R Park	13975
Chattarpur	4150
Dilshad Garden	7700
East of Kailash	15875
Greater Kailash I	17450
Greater Kailash II	17450
Green Park	19450
Gulmohar Park	27850
Hauz Khas Enclave	24200
I P Extension	10000
Jor bagh	51000
Kailash Colony	15800
Kalkaji	11550
Khanpur	3650
Kirti Nagar	9150
Krishna Nagar	6075
Kundli	2800
Lajpat Nagar II	13150
Lajpat Nagar III	17800
Lajpat Nagar IV	13200
Laxmi Nagar	6000
Mahavir Enclave	5100
Malviya Nagar	11400
Mayur Vihar I	11950
Mayur Vihar II	10075
Mayur Vihar III	7700
Mukherjee Nagar	10100
Munirka	13000
Narela	4700
Okhla	4800
Panchsheel Enclave	20950
Paschim Vihar	8100
Patparganj	10150
Pitampura	10675
Rajouri Garden	9300

CAPITAL VALUES - DELHI

Locality	Jan-Mar 2018
Sarita Vihar	9250
Sector-2, Dwarka	8900
Sector-8, Dwarka	7400
Sector-9, Dwarka	8200
Sector-9, Rohini	12650
Sector-11, Dwarka	8675
Sector-12, Dwarka	8625
Sector-14, Dwarka	7650
Sector-17, Dwarka	7100
Sector-18, Dwarka	8225
Sector-19, Dwarka	8350
Sector-22, Dwarka	8700
Sector-26, Dwarka	6350
Shahadra	5250
Shalimar Bagh	10250
South Extension I	13550
Tilak Nagar	5150
Uttam Nagar	4250
Vasant Kunj	13600
Vasundhra Enclave	8750
Vikas Puri	8575

RENTAL VALUES - DELHI

C R Park	26
Chattarpur	16
Defence Colony	43
Dilshad Garden	17
Dwarka Mor	14
East of Kailash	27
Greater Kailash I	30
Greater Kailash II	29
Green Park	30
Gulmohar Park	37
Hauz Khas	34

RENTAL VALUES - DELHI

Locality	Jan-Mar 2018
I P Extension	20
Janakpuri	19
Kalkaji	26
Lajpat Nagar I	29
Lajpat Nagar II	28
Lajpat Nagar IV	27
Mahavir Enclave	14
Malviya Nagar	26
Mayur Vihar I	24
Mayur Vihar II	19
Mehrauli	16
Model Town	22
New Friends Colony	40
Panchsheel Park	37
Paschim Vihar	17
Patparganj	20
Pitampura	21
Saket	27
Sarita Vihar	19
Sector-10, Dwarka	16
Sector-11, Dwarka	14
Sector-12, Dwarka	14
Sector-13, Dwarka	13
Sector-13, Rohini	21
Sector-18, Dwarka	13
Sector-19, Dwarka	14
Sector-22, Dwarka	16
Sector-23, Dwarka	15
Sector-24, Rohini	17
Shahadra	16
Uttam Nagar	14
Vasant Kunj	28
Vasant Vihar	42
Vasundhra Enclave	19
Vikas Puri	17

Annexures

CAPITAL VALUES - NOIDA, GR NOIDA

Locality	Jan-Mar 2018
Sector-45, Noida	6400
Sector-46, Noida	5025
Sector-49, Noida	3200
Sector-50, Noida	6850
Sector-51, Noida	6275
Sector-61, Noida	6725
Sector-62, Noida	5475
Sector-70, Noida	4650
Sector-74, Noida	5150
Sector-75, Noida	4875
Sector-76, Noida	5100
Sector-77, Noida	5750
Sector-78, Noida	5200
Sector-79, Noida	4575
Sector-82, Noida	5100
Sector-93 A, Noida	6525
Sector-93 B, Noida	7275
Sector-100, Noida	5775
Sector-107, Noida	5920
Sector-110, Noida	5300
Sector-119, Noida	4600
Sector-120, Noida	5450
sector-121, Noida	5400
Sector-128, Noida	6250
Sector-129, Noida	4150
Sector-134, Noida	4100
Sector-137, Noida	5050
Sector-143B, Noida	4750
Sector-150, Noida	5100
Sector-151, Noida	3650
Sector-168, Noida	4725
Sector Chi 5, Gr Noida	3650
Sector-Pi, Gr Noida	3975
Sector ZETA, Gr Noida	3450
Surajpur	3250

RENTAL VALUES - NOIDA, GR NOIDA

Locality	Jan-Mar 2018
Sector-4, Gr Noida	9
Sector-21, Noida	16
Sector-25, Noida	15
Sector-26, Noida	15
Sector-29, Noida	17
Sector-34, Noida	18
Sector-37, Noida	18
Sector-41, Noida	12
Sector-44, Noida	18
Sector-45, Noida	16
Sector-47, Noida	14
Sector-49, Noida	12
Sector-50, Noida	17
Sector-51, Noida	15
Sector-52, Noida	16
Sector-53, Noida	15
Sector-61, Noida	15
Sector-76, Noida	12
Sector-77, Noida	13
Sector-78, Noida	13
Sector-82, Noida	13
Sector-93B, Noida	17
Sector-100, Noida	13
Sector-110, Noida	12
Sector-119, Noida	10
Sector-120, Noida	11
sector-121, Noida	13
Sector-128, Noida	14
Sector-137, Noida	11
Sector Chi 5, Gr Noida	10
Sector Omega-1, Gr Noida	9
Sector ZETA, Gr Noida	9
Sector-Pi, Gr Noida	8

CAPITAL VALUES - GHAZIABAD

Locality	Jan-Mar 2018
Abhay Khand	5500
Ahinsa Khand 1	6000
Ahinsa Khand 2	4900
Crossings Republik	3350
Govind Puram	2100
Kaushambi	5800
Mohan Nagar	5750
Niti Khand 1	4300
Niti Khand 2	4340
Nyay Khand 1	3800
Raj Nagar Extension	3150
Rajendar Nagar	4350
Ramprastha	6150
Sahibabad	4250
Shakti Khand 2	4080
Shakti Khand 3	4050
Shakti Khand 4	4625
Shalimar Garden	3700
Vaibhav Khand	5270
Vaishali	4550
Vasundhara	3950

RENTAL VALUES - GHAZIABAD

Ahinsa Khand 1	14
Ahinsa Khand 2	12
Crossings Republik	8
Kaushambi	14
Niti Khand	13
Nyay Khand 1	14
Raj Nagar Extension	7
Shalimar Garden	13
Vaibhav Khand	13
Vaishali	13
Vasundhara	13

Annexures

CAPITAL VALUES - GURGAON, FARIDABAD

Locality	Jan-Mar 2018
Ardee City	6250
Charmwood Village	8100
DLF City Phase II	9200
DLF City Phase IV	11200
DLF City Phase V	11750
Greenfield Colony	3400
Malibu Town	7750
Nirvana Country	7130
Sector-27, Gurgaon	9970
Sector-28, Gurgaon	11000
Sector-30, Gurgaon	10600
Sector-31, Gurgaon	8775
Sector-33, Gurgaon	7225
Sector-37C, Gurgaon	4750
Sector-37D, Gurgaon	4400
Sector-42, Gurgaon	22000
Sector-48, Gurgaon	9700
Sector-49, Gurgaon	8200
Sector-50, Gurgaon	7525
Sector-51, Gurgaon	7200
Sector-53, Gurgaon	10825
Sector-54, Gurgaon	13750
Sector-56, Gurgaon	6825
Sector-58, Gurgaon	10150
Sector-59, Gurgaon	9525
Sector-60, Gurgaon	9275
Sector-61, Gurgaon	8275
Sector-62, Gurgaon	8250
Sector-65, Gurgaon	8000
Sector-66, Gurgaon	8480
Sector-67, Gurgaon	7375
Sector-68, Gurgaon	5700
Sector-69, Gurgaon	5950
Sector-70, Gurgaon	6150
Sector-71, Gurgaon	6000

CAPITAL VALUES - GURGAON, FARIDABAD

Locality	Jan-Mar 2018
Sector-72, Gurgaon	7775
Sector-73, Gurgaon	5570
Sector-76, Gurgaon	4400
Sector-77, Gurgaon	4900
Sector-78, Gurgaon	4925
Sector-80, Gurgaon	5100
Sector-81, Gurgaon	5300
Sector-82A, Gurgaon	5700
Sector-83, Gurgaon	5000
Sector-84, Gurgaon	4450
Sector-85, Gurgaon	4650
Sector-86, Gurgaon	4675
Sector-89, Gurgaon	4500
Sector-90, Gurgaon	4550
Sector-91, Gurgaon	4370
Sector-92, Gurgaon	4100
Sector-93, Gurgaon	3900
Sector-95, Gurgaon	3430
Sector-99, Gurgaon	4500
Sector-102, Gurgaon	5350
Sector-103, Gurgaon	4450
Sector-104, Gurgaon	5775
Sector-106, Gurgaon	5000
Sector-107, Gurgaon	4750
Sector-108, Gurgaon	6550
Sector-109, Gurgaon	5350
Sector-110, Gurgaon	5250
Sector-111, Gurgaon	6100
Sector-112, Gurgaon	3800
Sector-87, Faridabad	3300
Sector-91, Faridabad	3250
South City 1	8325
South City 2	6950
Sushant Lok Phase- 1	8200
Sushant Lok Phase- 2	6400

RENTAL VALUES - GURGAON, FARIDABAD

Locality	Jan-Mar 2018
Charmwood Village	20
DLF City Phase I	19
DLF City Phase II	23
DLF City Phase III	22
DLF City Phase IV	26
DLF City Phase V	28
Nirvana Country	19
Palam Vihar	17
Sector-33, Gurgaon	19
Sector-38, Gurgaon	18
Sector-40, Gurgaon	18
Sector-43, Gurgaon	21
Sector-45, Gurgaon	17
Sector-46, Gurgaon	17
Sector-49, Gurgaon	20
Sector-50, Gurgaon	19
Sector-51, Gurgaon	16
Sector-52, Gurgaon	17
Sector-54, Gurgaon	21
Sector-55, Gurgaon	14
Sector-56, Gurgaon	15
Sector-57, Gurgaon	14
Sector-58, Gurgaon	23
Sector-70, Gurgaon	14
Sector-71, Gurgaon	14
Sector-72, Gurgaon	15
Sector-78, Gurgaon	12
Sector-82, Gurgaon	8
Sector-83, Gurgaon	8
Sector-92, Gurgaon	8
Sector-86, Faridabad	9
Sector-87, Faridabad	9
South City 1	17
South City 2	16
Sushant Lok Phase- 1	19

*All prices are per sq ft rates **Average 'ask' rates have been calculated as per listings posted on 99acres.com in the current quarter



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