

Good news for home buyers stuck in delayed projects: 37k units completed in last 5 months, maximum 45% in Delhi NCR

Synopsis

As per the data, as many as 36,830 incomplete homes were completed in Delhi-NCR, Mumbai Metropolitan Region (MMR), Bengaluru, Hyderabad, Kolkata, Chennai and Pune between January and May this year.



After many months and years of painful extensions of the delivery deadline there is finally some good news for the home buyers of [stuck](#) or [delayed projects](#). According to the recent report by property consultant Anarock, seven top cities of the country have further reduced their burden of stuck or delayed homes. As per the data, as

many as 36,830 incomplete homes were completed in these cities between January 2022 and May 2022. The cities covered in the report are [Delhi-NCR](#), [Mumbai](#) Metropolitan Region (MMR), [Bengaluru](#), [Hyderabad](#), [Kolkata](#), [Chennai](#) and [Pune](#).

With as many as 16,750 units, NCR region near the national capital saw the highest number of stuck units being completed - from 2,57,360 in December 2021 to 2,40,610 by May 2022. Presently, the region's total burden of stuck units exceeds Rs 1.81 lakh crore.

On the flip side, as many as 4.80 lakh units (launched in 2014 or before) to the tune of Rs 4.48 lakh crore remain stuck in various stages of development across these cities.

"Developers remain committed to completing their projects and are capitalizing on the ongoing demand for ready-to-move-in homes," says Prashant Thakur, Senior Director & Head - Research, ANAROCK Group. "What is notable is that they are maintaining momentum despite considerable headwinds from increased input costs, which have gone through the roof in the last five months. The fact that housing demand has remained strong in the last two years obviously helps. Several larger developers as well as the SWAMIH fund and [NBCC](#) have taken over stuck/delayed inventories and are seeing them to completion," he adds.

Breakup city-wise

These 7 cities currently have close to 5 lakh stuck housing units worth over Rs 4.5 crore. Of this, the NCR and MMR regions together account for 77% of such

projects while southern metros, including Bengaluru, Chennai, and Hyderabad have just 9% such projects. Pune alone has 9% share, while Kolkata accounts for a minuscule 5% of the overall share.

Among cities, NCR saw the maximum completion of as many as 16,750 units. Presently, the region has close to 2.4 lakh stuck units to the tune of Rs 1.81 lakh crore. At the end of December 2021, NCR had 2.57 lakh units worth Rs 1.94 lakh crore.

The MMR region comes a distant second with close to 1.28 lakh stuck housing stock worth approximately Rs 1.84 lakh crore. In December last year, the region had 1.34 lakh languishing units to the tune of 1.91 lakh crore. Hence, 5,300 units were completed in this period.

Bengaluru saw over 3,960 units completed in the period. Currently, the city has 26,030 delayed units to the tune of Rs 28 thousand crore. In 2021-end, the IT city had 29,990 delayed units worth Rs 32,345 crore.

In Hyderabad, 1,710 units were completed during January-May this year. The city currently has 11,450 delayed units worth Rs 11,310 crore while at the end of December last year, the figure was 13,160 units worth Rs 12,995 crore.

In Chennai, Anarock said 5,190 units worth Rs 3,731 crore were currently stuck or significantly delayed. At the end of 2021, the city had 8,870 such units.

Pune saw 3,850 stuck or delayed units get completed in the period. By May 2022-end, the city had 44,250 units worth about Rs 27,533 crore. In 2021-end, the city was saddled with 48,100 stuck homes worth Rs 35,220 crore.

Kolkata is at the bottom of the pile with 1,580 homes completed in this period. Currently, the city has 23,540 stuck or delayed units worth over Rs 11,847 crore. In 2021-end, there were as many as 25,120 delayed units to the tune of Rs 12,639 crore.

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