

## Brix Research Western Region Value Report

### Executive Summary

Western India saw a rise in real estate values across cities during the Jul-Sep 2010 period. The residential market of cities such Mumbai and Ahmedabad, continued on the upward graph albeit with a dip in transactions. However, the introduction of a number of affordable and low cost housing projects in these cities, in order to boost demand, is seen as a positive move.

Cities such as Rajkot, Goa, Nagpur and Pune witnessed healthy activity in the residential market during the Jul-Sep 2010 period as compared to the Apr-Jun 2010 period. As the festive season approaches, fresh supply is expected to enter the residential market in these cities and local realtors expect a growth with some price correction in cities such as Mumbai, Ahmedabad and Pune.

The commercial segment continued to remain stagnant in the Western Region with stable values and low level of activity. Local realtors attribute this to excess supply in cities such as Mumbai, Pune, Goa and Nagpur as compared to the current level of demand. In cities such Pune, Goa and Nagpur the commercial activity was restricted to established commercial localities outside of which commercial projects are not likely to prosper, say local realtors.

However, Rajkot bucked the trend and has seen a growth in commercial activity during the Jul-Sep 2010 period with a number of multinational companies entering the market and existing companies expanding their operations. This has also led to the growth of the retail segment of Rajkot as well.

Ahmedabad also witnessed a rise in commercial values during the Jul-Sep 2010 period as compared to the Apr-Jun 2010 period due to an increase in investor interest in the city.

Overall, the West region witnessed positive growth during the Jul-Sep 2010 period as compared to the Apr-Jun 2010 period with growth in the residential segment of smaller cities such as Pune, Goa and Nagpur. A market correction is expected in the near future in cities such as Mumbai and Ahmedabad in order to boost the falling demand levels. The commercial segment of these cities, though stagnant currently, is expected to grow in times to come, with expansion of the economy and employment generation.

**South Mumbai: Apartment Capital Values (Jul-Sep 2010)**



Source: BrixResearch

The above graph, being one of many such graphs, shows percentage change in residential values in Jul-Sep 2010 period in South Mumbai.

The regional value analysis report will be useful to real estate developers, consultants, agents and brokers, with the property value trends in a specific region, city or locality. Besides, the report is also valuable for investors and end-users who would want to study a particular market before making an investment decision.

This is a quarterly report and is priced at Rs 5000 per issue per quarter. There will be four issues for one financial year. Individual city reports are also available for Rs 1000 per city.

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