

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 2017

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 2017.



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FROM NARASIMHA'S DESK...

Home loan interest subsidies, infrastructure status to affordable housing and change in the holding period of LTCG tax are expected to spur the market

The year 2016 drew to a culmination with jitters instigated by some of the most radical alterations in the history of Indian real estate. RERA, GST Bill, demonetisation and Benami Transactions (Prohibition) Amendment Act surfaced as game-changing policies that brought anxiety and distractions to the housing market. Nevertheless, they promise greater transparency, optimism and lucrative returns for investors in the long term.

The realty market across the country reposed in the first quarter of 2017. Several initiatives announced in the Union Budget 2017-18 talked about enhancing infrastructure, improving connectivity and providing affordable housing. Home loan interest subsidies, infrastructure status to affordable housing and change in the holding period of LTCG tax are expected to spur the market. In tandem with the improving buyer sentiment, listings and page views on 99acres.com are at an all-time high, with the site having almost 60% page view share* and 48% time share** against players in the same space.

At a city-level, Delhi NCR and Mumbai saw minimal changes in property prices, restricted new



launches and a revival in enquiries during the quarter. Southern counterparts such as Bangalore and Hyderabad thrived on the back of government initiatives, commercial expansion, and emergence of IT hubs. Chennai, however, battled degeneration of residential housing stemming from political crisis and natural calamities.

The latter half of 2017 is speculated to see realty bounce back, provided the current leakages in the system are effectively plugged.

Narasimha Jayakumar
Chief Business Officer
99acres.com

Data source: SimilarWeb

*Page View Share is the market share of total webpages viewed on site

**Time Share is the market share of total time spent on site

National Outlook



HOME BUYING SENTIMENT

Union Budget 2017-18 triggered a positive wave after a nationwide slowdown gripped the market post currency ban. A recovery in enquiries and transactions across metros reflects a revival in homebuyer interest. Ready units in the affordable housing segment garnered maximum traction.



PROPERTY PRICES

Popularity of low-budget homes proliferated due to focus on mass housing. Property prices remained under pressure as developers prioritised offloading existing stock and retreated from launching new projects at revised prices. Bangalore and Hyderabad narrated better stories than other metros.



RENTAL LANDSCAPE

Prospective homebuyers refrained from finalising purchase decisions due to uncertain market conditions and hopes of further price correction. The rental business, subsequently, benefited. Average 'asks' across metros, barring Pune and Chennai, received a fillip, YoY.



SUPPLY

New launches contracted further due to partial implementation of RERA, uncertainty over GST Bill, and a mammoth inventory overhang across metros. Supply in the secondary market soared following demonetisation, as investors made desperate attempts to exit real estate equity.

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



Budget & Realty



Affordable housing receives infrastructure status

Availability of funds at lower interest rates and associated tax sops would propel developers to build more economical units. The allowance of 100 percent tax deduction for affordable housing projects delivered within five years instead of the earlier mandate of three years would also help bridge the lacunae of 20 million houses in the time to come.



Infrastructure sector gets a shot in the arm

Recognising the role that infrastructure plays in spurring economic growth, the central government earmarked Rs 3.9 lakh crore for the development of roadways, railways, metro and airways. Thrust to the connectivity quotient is anticipated to translate into huge benefits for realtors and investors alike.



Rural housing grabs the limelight

A colossal amount of Rs 23,000 crore has been allocated under *Pradhan Mantri Awas Yojana* (PMAY) and Rs 19,000 crore towards the *Pradhan Mantri Gram Sadak Yojana* (PMGSY). While the former targets replacement of 1 crore *kachha* houses by 2019, the latter aims to improve the connectivity of all rural habitations of the country.



Homebuyers to benefit from subsidies

The government announced subsidies of three and four percent for buyers opting for home loans worth Rs 12 lakh and Rs 9 lakh, respectively. Loan applicants, however, need to have an annual income under Rs 18 lakh and Rs 12 lakh. Further, they must invest in properties having a carpet area equal to or less than 600 sq ft and 900 sq ft. This would mean a relief of over Rs 2 lakh for property buyers.



Holding period for LTCG tax reduces

The holding period for long term capital gains (LTCG) tax has been reduced from three years to two years. Until now, home owners would have to hold on to their property for at least three years to avoid short term capital gains tax, which has a higher tax implication than LTCG tax.



Changes in tax norms for multiple property owners

The tax deduction available on loan repayment for a second home has been limited to a maximum of Rs 2 lakh. Until now, there was no ceiling on the tax deduction for investing in second homes. This might discourage investors from investing in multiple properties.

Market Movers

New public infrastructure for Gurgaon and Manesar

Construction of a master road connecting key sectors in Gurgaon would lend an edge to the residential belt, while an alternative route linking Southern Peripheral Road (SPR) and NH-8 would ease traffic on Delhi-Gurgaon Expressway. Metro network between Gurgaon and Manesar is also on the cards.

Ghaziabad devises a Rs 2,200 crore Smart City proposal

Including Vaishali and Vasundhara in its proposal, Ghaziabad aims to contest the Smart City competition with intelligent traffic management system, surveillance cameras and provision for e-bicycles.

Haryana launches property tax rebate scheme in Gurgaon

Offering a major incentive to home owners, Haryana announced a 25 percent refund and a one-time interest waiver on tax dues till the end of the fiscal, as well as a one percent discount on digital payments.

Civic infra receives a Rs 48,000 crore thrust in Delhi budget

The government earmarked over Rs 7,500 crore for civic bodies, while allotting more than Rs 1,100 crore to Delhi Metro and Rs 2,100 crore for the construction of solar energy and waste-to-energy plants.

Delhi aims to develop EWS housing

The state government is set to construct over 6,100 affordable houses in Ambedkar Nagar, Mangolpuri, Lajpat Nagar and Dev Nagar for Economically Weaker Sections (EWS).



Delhi NCR at a Glance

Price movement in key micro-markets

Locality	Average 'Ask' Rate (Per sq ft)	QoQ Change	YoY Change
Golf Course Ext. Road	7,000-8,100	-2%	-4%
Golf Course Road	11,000-12,700	-5%	-6%
NH-8 Highway	4,500-5,300	0%	-3%
Noida Extension	3,000-3,500	-1%	1%
Sector-74, Noida	4,500-5,100	-1%	-4%
Sector-78, Noida	4,700-5,500	-4%	0%
Sohna Road	6,000-7,700	-3%	-1%
Uttam Nagar	3,200-3,900	-3%	-3%
Vaishali	4,500-5,000	-2%	-2%
Vasundhara	3,800-4,500	0%	-1%

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

99ACRES OUTLOOK

The onset of 2017 observed Delhi NCR's realty market striving to overcome the challenges posed by demonetisation and infrastructure delays. After sales dropped to its all-time quarterly low since 2010 in Oct-Dec 2016, there were slight improvements reported in transactions in the first quarter of 2017.

On the new supply front, inventory overhang and the partial implementation of RERA regulations might restrict new launches in the forthcoming months, too. The real estate scenario of Delhi NCR, nevertheless, is expected to spring back to life as incidences of construction delays recede and infrastructural lacunae are plugged. Introduction of a

slew of public infrastructure projects in Gurgaon, migration of offices to Noida and Greater Noida, and expansion of Delhi's horizons might also help revive investor interest.

On the back of improving liveability index and a multitude of incentives for homebuyers announced in Union Budget 2017-18, property sales may improve in the second half of 2017. Additionally, governmental endeavours to complete the Delhi-Gurgaon expressway, the Gurgaon-Manesar and Noida-Greater Noida metro corridor, and expansion of affordable housing initiative will go a long way in giving a fillip to the residential landscape of Delhi NCR.

DELHI

Realty sentiment in Delhi remained meek with capital price points maintaining status quo, QoQ. However, there could be brighter days ahead on account of the proposed contraction of the Lutyens Bungalow Zone (LBZ) and the Delhi Budget giving a massive thrust to civic infrastructure. Delhi Development Authority's (DDA) plan to spend Rs 8,400 crore on land development and new housing schemes will boost the availability of fresh units in the otherwise saturated landscape. The ever-expanding metro network and ongoing road redevelopment projects are anticipated to further catalyse Delhi's realty fortunes.

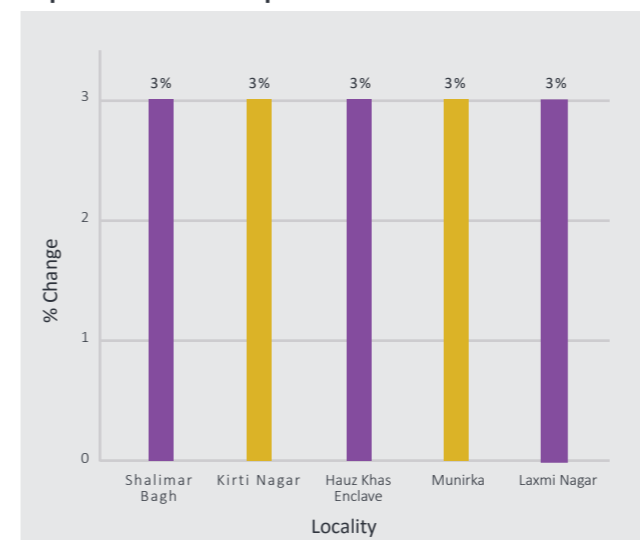
Key Highlights

- Lack of fresh inventory, distrust among consumers due to litigations and infrastructure delays decelerated growth in Delhi and kept capital rates under pressure for the fifth consecutive quarter.
- Braving the challenges, Shalimar Bagh and Hauz Khas Enclave reclaimed their positions on the top performers' chart, clocking a quarterly growth of three percent, each. While power infrastructure upgrades worked in favour of Shalimar Bagh, the builder floor segment of Hauz Khas Enclave continued to earn brownie points as a result of the ongoing redevelopment drive.
- Centre's demonetisation move flattened luxury property rates across the resale-heavy markets of Delhi. Subsequently, Kirti Nagar in West Delhi witnessed demand for builder floors going north in the first quarter of 2017.
- Meanwhile, only 20 percent of the tracked localities in Dwarka witnessed capital growth, albeit minimal,

with majority of the residential locales continuing to remain oppressed owing to civic and road infrastructure woes.

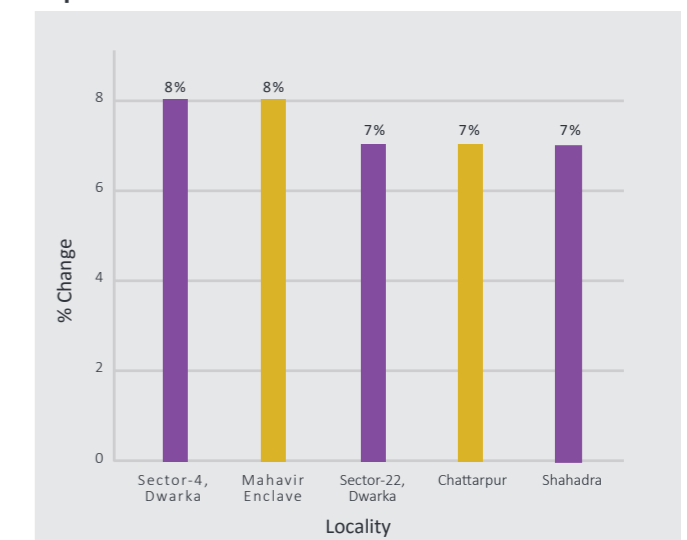
- The rental landscape of Delhi, on the other hand, remained relatively better, climbing by an average of two percent in Jan-Mar 2017, as compared to the same quarter in 2016. This echoed buyers' withdrawal from the capital market in anticipation of price correction.
- The western quadrant of Delhi led the rental graph with average weighted rates rising by four percent, YoY, followed by the east, north and south zones, each of which reported a yearly surge of two percent.
- Dwarka exhibited healthy rental growth. Rates in Sectors 4 and 22 increased to the tune of 7-8 percent, annually. The appreciation in rents can be attributed to the new public infrastructure on the cards, which is expected to complement the existing metro network.

Top Performers - Capital Market



* %change represents quarterly capital movement

Top Performers - Rental Market



* %change represents yearly rental movement

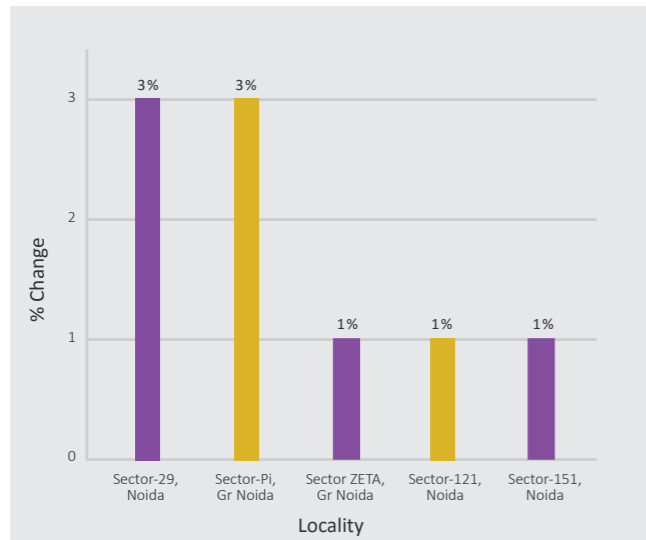
NOIDA AND GREATER NOIDA

Buyers eluded Noida and Greater Noida markets last year due to lack of confidence, varied legal battles and speculations over price correction. However, with comparatively fewer launches and more focus on completing ongoing projects, market sentiment seems to be improving. The biggest cause of worry remains a soaring inventory stockpile of around one lakh units. However, the first Greater Noida metro corridor, which is expected to run from December 2017, and the amendment of building byelaws for enhanced fire safety, might steer the cities towards a realty revival.

Key Highlights

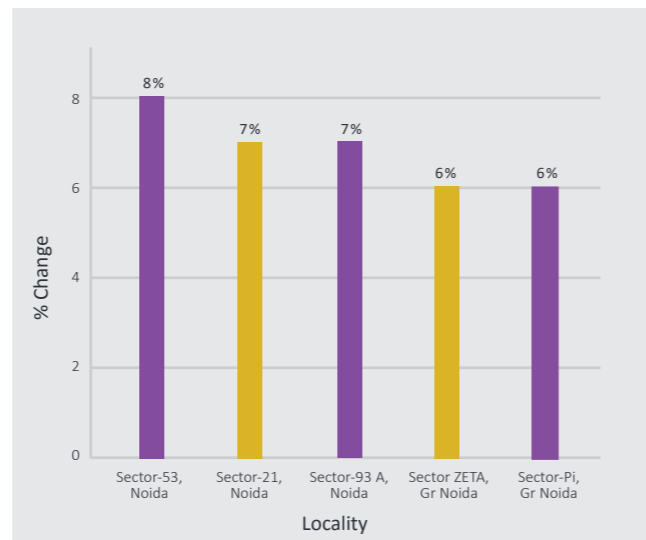
- The capital graphs of both Noida and Greater Noida continued their downward trajectory in Jan-Mar 2017, albeit by an insignificant margin. Homebuyers persisted in their wait-and-watch approach, although investors took cognisance of the fact that prices are at an all-time low, leading to a slight improvement in sales volume as compared to the previous quarter.
- Despite the flagging sentiment, certain residential pockets – Sectors 121 and 151 in Noida, and Sectors Pi and Zeta in Greater Noida – bagged a capital growth of one to three percent in the March ending quarter of 2017, backed by affordability, sturdier infrastructure and proximity to civic amenities.
- Sector 29 in Noida emerged as a frontrunner, witnessing an uptrend of three percent on the capital charts for the second consecutive quarter. A high liveability index, resulting from being situated close to renowned marketplaces, medical centres and retail malls, has ensured healthy demand from end-users.
- The rental scenario of Noida and Greater Noida delineated a contrasting tale. While Greater Noida projected an annual increase of three percent in rents, Noida's graph dwindled by the same margin in Jan-Mar 2017, vis-à-vis the same quarter in 2016.
- Comparative affordability, robust connectivity via the expressway and increased absorption in office spaces have bolstered demand for rental accommodations in Greater Noida. Almost 60 percent of the tracked localities witnessed growth, while the remaining posted stable rates. Sectors Pi and Zeta were among the frontrunners in the region.
- Only 20 percent of the tracked localities in Noida depicted a surge in rental values, YoY. Rents in Sectors 21, 53 and 93A grew by 7-8 percent as a result of being geographically close to the expressway, commercial centres and business hubs.

Top Performers - Capital Market



* %change represents quarterly capital movement

Top Performers - Rental Market



* %change represents yearly rental movement

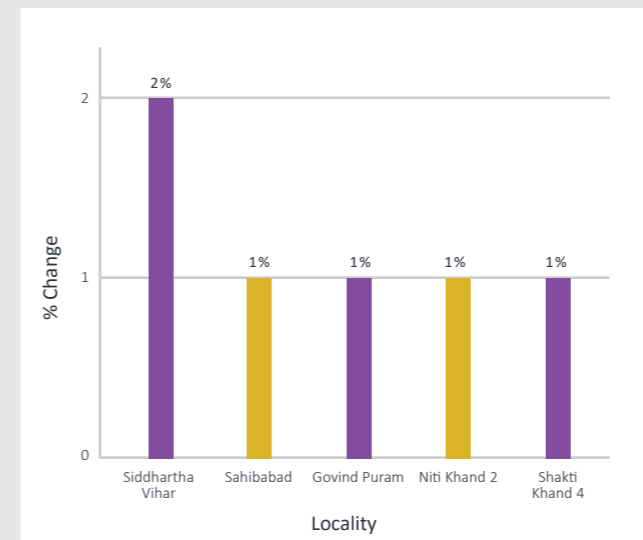
GHAZIABAD

Mirroring the low-lying sentiment in Delhi NCR, average weighted prices of homes in Ghaziabad declined marginally in Jan-Mar 2017, vis-à-vis Oct-Dec 2016. The Smart City proposal and allotment of Rs 100 crore for infrastructure development in the last quarter failed to bring cheer to the city's real estate story as certain pockets in Ghaziabad remained fraught with issues such as overflowing drains and traffic congestions. The demolition drive at Gulmohar Green Society added fuel to fire.

Key Highlights

- The dullness in Ghaziabad's realty landscape was slightly dissipated by infrastructural initiatives such as the metro link from Dilshad Garden to New Bus Stand, grade separator on GT Road and the elevated road from UP Gate to Raj Nagar Extension.
- Only a quarter of the tracked localities in Ghaziabad witnessed a positive price movement of 1-2 percent in Jan-Mar 2017, as compared to the preceding quarter. The end-user preference for affordable homes was reiterated by the fact that the per sq ft prices in all these residential pockets ranged below Rs 5,000, save Ahinsa Khand I in Indirapuram.
- Riding the wave of new launches in the low-income housing category, capital values in Siddhartha Vihar progressed by two percent, QoQ. Furthermore, the announcement that unsold stock in certain residential projects will benefit from *Pradhan Mantri Awas Yojana* (PMAY) interest subvention scheme, benefited the locale.
- The residential pockets of Indirapuram – Niti Khand II and Shakti Khand IV – boasted of positive price movements. Proximity to the business hub of Sectors 62 and 63, coupled with robust public infrastructure, continued to infuse cheer in the housing market of these localities.
- Abhay Khand and Nyay Khand I in Indirapuram and Kaushambi reprised their positions on the leasing charts with 7-8 percent annual growth, respectively. High liveability index and improvement in civic facilities ensured flow of demand from the tenant community to these trans-Hindon localities.
- The capital market of Raj Nagar Extension slumped by two percent in Jan-Mar 2017, after witnessing a minimal jump in Oct-Dec 2016. The rental graph of the locality, too, plunged by a huge margin of 13 percent, YoY. Hopes for improvement in home sentiment now hinge on the service road planned beside NH-58 and developers' converting their existing projects into affordable ones by capping the maximum unit size at 60 sq m.
- The residential pockets of Indirapuram – Niti Khand II and Shakti Khand IV – boasted of positive price

Top Performers - Capital Market



* %change represents quarterly capital movement

Top Performers - Rental Market



* %change represents yearly rental movement

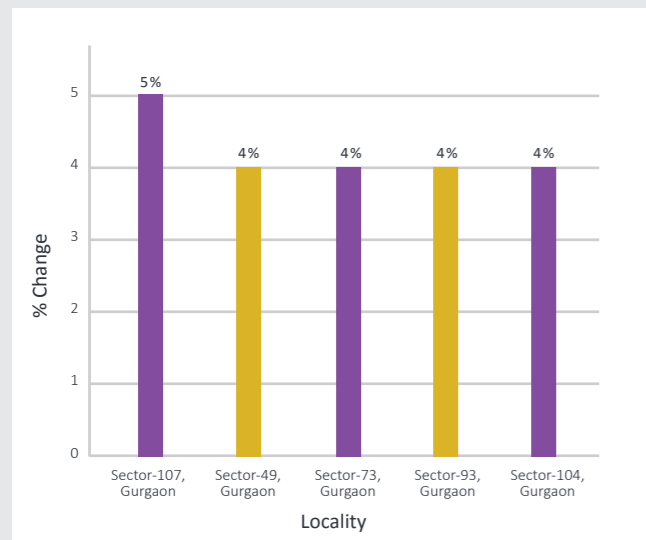
GURGAON, FARIDABAD, BHIWADI & DHARUHERA

The impact of demonetisation became conspicuous in Gurgaon's real estate in Jan-Mar 2017, with capital values inching downwards. However, the enactment of Real Estate (Regulation and Development) Act and its promise of transparency, price correction in the luxury segment and numerous ongoing and proposed road infrastructure projects are keeping hopes of revival alive. Faridabad's realty, however, continued to tread the grim realty path, reporting a dip of two percent in capital rates, QoQ.

Key Highlights

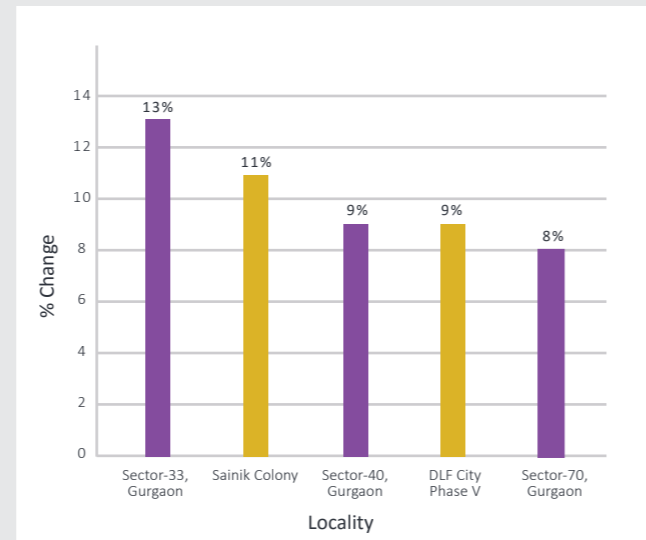
- End-users' penchant for reasonably-priced homes was visible in the comparatively expensive NCR zone - Gurgaon. Almost all the localities featuring in the top performers' graph held a per sq ft price tag of around Rs 6,200-6,400 per sq ft.
- Sector 107 in Gurgaon held the baton of progressive capital charts, clocking a surge of five percent in prices, QoQ, after reporting a three percent jump in Oct-Dec 2016. Improving road infrastructure translated into greater traction from the homebuyer community.
- While Sector 73 in Gurgaon reclaimed its position among the best performing localities with an average weighted growth of four percent, Sectors 49, 73 and 93, too, boasted of property values increasing by the same margin over the last two quarters.
- Capital values in Faridabad dipped for the fourth consecutive quarter, with only 17 percent of the tracked residential pockets showcasing signs of growth. Sainik Colony and Sector 91 emerged as the most popular residential pockets.
- Housing prices across Alwar-Bhiwadi Road notched up minimally in Jan-Mar 2017, after reporting a stable capital graph in Oct-Dec 2016. Average 'asks' across Alwar Bypass Road, however, witnessed a marginal dip despite the presence of affordable projects.
- The rental landscapes of Gurgaon and Faridabad had happier stories to narrate with values jumping by two percent and three percent, respectively, over the last one year. Nearly 50 percent of the tracked localities in Gurgaon reported an annual growth between three percent and 13 percent, YoY.
- As buyers and investors retreated from the capital market, the whopping rental surge of 13 percent in Sector 33 did not come as a surprise. DLF City Phase V continued to bag a nine percent growth on the rental charts for the second consecutive quarter.
- Builder floors in Sainik Colony and apartments in Sector 87, Faridabad, reported a massive increase in rental values annually, to the tune of 11 percent and seven percent, respectively. Despite civic infrastructure woes, both these localities remained buoyant in hopes of better roads in the future.

Top Performers - Capital Market



* %change represents quarterly capital movement

Top Performers - Rental Market



* %change represents yearly rental movement

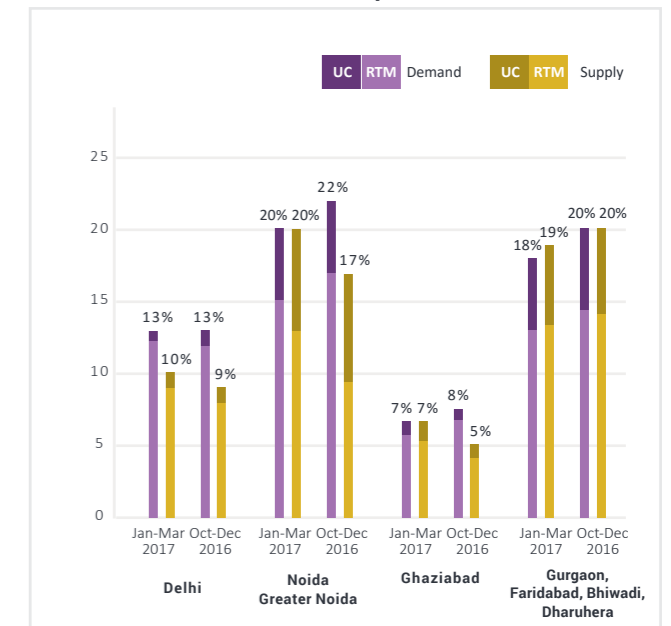
DEMAND-SUPPLY ANALYSIS

As dwindling new launches, inventory overhang and stagnancy in infrastructural upgrades continued plaguing Delhi NCR's realty, implementation of RERA and Benami Transactions (Prohibition) Act coupled with city-specific policy revisions, offered a ray of hope. New launches, nonetheless, were meek in the wake of partial implementation of RERA and a lopsided demand-supply equation.

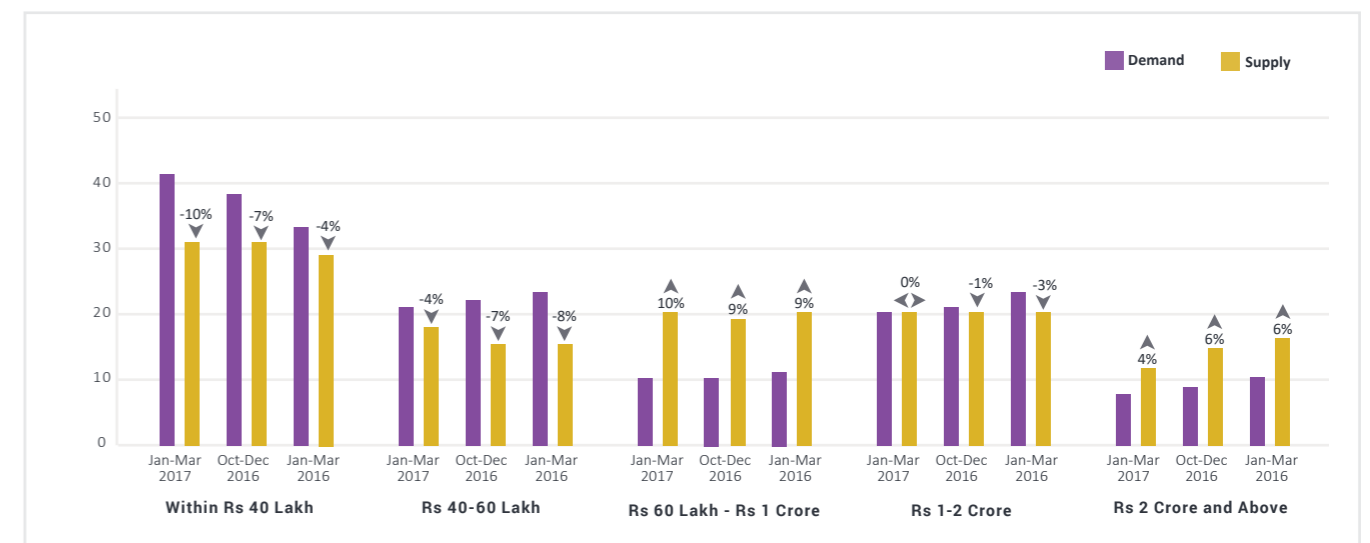
Key Trends

- The waning buyer sentiment became apparent in all zones – Noida, Greater Noida, Ghaziabad, Gurgaon and Faridabad – save Delhi, as demand for apartments declined by 1-2 percent in Jan-Mar 2017, vis-à-vis Oct-Dec 2016. Delhi, however, maintained status quo with respect to uptake of properties.
- The incessant delays in project completion ensured that over 90 percent of the buyer community gravitated towards ready-to-move-in homes in Delhi and Ghaziabad. Noida, Greater Noida and Gurgaon agglomerations, however, exhibited a comparatively higher preference for under-construction properties, drawing nearly one-fourth of the total demand.
- Popularity of affordable (within Rs 40 lakh) and mid-income (Rs 40-60 lakh) properties surpassed all other categories, cumulatively bagging 60 percent of the market. The demand-supply equilibrium in these two brackets remained skewed as the availability of houses failed to satiate homebuyers' appetite.
- Among the higher ticket prices, only the luxury segment (Rs 1-2 crore) achieved a congruence in demand and supply. The high-income (Rs 60 lakh-Rs 1 crore) and the ultra-luxury brackets (Rs 2 crore and above) reported more houses at disposal than takers.

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

Annexure

CAPITAL VALUES

DELHI - APARTMENTS

Locality	Jan-Mar 2017	% Change
Alaknanda	13175	-4
Dilshad Garden	8825	-2
Green Park	20975	-1
Hauz Khas Enclave	24000	3
I P Extension	10600	-5
Kailash Colony	16150	-3
Kalkaji	12700	2
Kirti Nagar	10050	3
Kundli	2875	0
Lajpat Nagar II	13150	-2
Laxmi Nagar	6150	3
Mahavir Enclave	5050	1
Malviya Nagar	12250	1
Mayur Vihar- I	12400	0
Mayur Vihar- II	10900	0
Mayur Vihar- III	9050	1
Model Town	12050	-2
Mukherjee Nagar	9500	-5
Munirka	13150	3
Okhla	4600	1
Panchsheel Enclave	21925	0
Patparganj	11050	-3
Pitampura	10480	-1
Rajouri Garden	9870	-1
Sarita Vihar	10000	-2
Sarvpriya Vihar	21675	0
Sector-12, Dwarka	8450	-4
Sector-14, Dwarka	8020	1
Sector-17, Dwarka	7050	-1
Sector-18, Dwarka	8350	-2
Shahadra	5300	2
Shalimar Bagh	9500	3
Uttam Nagar	3975	-3
Vasant Kunj	13280	-3
Vikas Puri	8920	-3

RENTAL VALUES

DELHI - APARTMENTS

Locality	Jan-Mar 2017	% Change
Alaknanda	25	2
C R Park	25	0
Chattarpur	16	7
Dilshad Garden	18	-8
East of Kailash	28	4
Greater Kailash I	32	0
Greater Kailash II	28	4
Green Park Extension	33	3
Gulmohar Park	37	0
Hauz Khas	33	3
I P Extension	20	3
Janakpuri	19	3
Kalkaji	25	0
Lajpat Nagar IV	28	4
Laxmi Nagar	22	5
Mahavir Enclave	14	8
Malviya Nagar	26	0
Mayur Vihar- I	24	2
Mayur Vihar- II	20	0
Paschim Vihar	17	6
Patparganj	19	3
Pitampura	20	5
Saket	27	0
Sarita Vihar	19	0
Sector-10, Dwarka	16	3
Sector-13, Rohini	21	3
Sector-18, Dwarka	15	4
Sector-19, Dwarka	15	4
Sector-22, Dwarka	15	7
Sector-24, Rohini	16	7
Sector-4, Dwarka	14	8
Shahadra	16	7
Uttam Nagar	13	0
Vasant Kunj	27	6
Vikas Puri	17	3

Annexure

CAPITAL VALUES

NOIDA & GR NOIDA - APARTMENTS

Locality	Jan-Mar 2017	% Change
Alpha-I, Gr Noida	4150	0
Sector Chi 5, Gr Noida	3575	-3
Sector Mu, Gr Noida	3950	-2
Sector Omega-1, Gr Noida	3900	-1
Sector ZETA, Gr Noida	3625	1
Sector-104, Noida	8350	1
Sector-107, Noida	5800	-1
Sector-110, Noida	5300	-1
Sector-113, Noida	4280	0
Sector-117, Noida	4720	0
Sector-118, Noida	4117	-2
Sector-119, Noida	4850	-2
Sector-120, Noida	5330	-1
Sector-121, Noida	5050	1
Sector-137, Noida	5150	-1
Sector-150, Noida	4750	-1
Sector-151, Noida	3550	1
Sector-28, Noida	7950	-4
Sector-29, Noida	7760	3
Sector-32, Noida	8050	-1
Sector-34, Noida	7380	-3
Sector-37, Noida	7500	0
Sector-50, Noida	7300	-1
Sector-61, Noida	7380	-2
Sector-62, Noida	5820	0
Sector-72, Noida	2950	1
Sector-73, Noida	3200	-3
Sector-74, Noida	5120	-1
Sector-75, Noida	4800	-2
Sector-76, Noida	4975	-2
Sector-77, Noida	5725	-1
Sector-93A, Noida	6980	0
Sector-93B, Noida	7725	0
Sector-Pi, Gr Noida	3900	3
Yamuna Expressway	3450	0

RENTAL VALUES

NOIDA & GR NOIDA - APARTMENTS

Locality	Jan-Mar 2017	% Change
Noida Extension	8	-11
Pari Chowk	12	5
Sector Chi, 5 Gr Noida	9	0
Sector Mu, Gr Noida	7	0
Sector ZETA, Gr Noida	9	6
Sector-100, Noida	14	-10
Sector-110, Noida	13	-4
Sector-119, Noida	10	-9
Sector-120, Noida	11	-8
Sector-121, Noida	14	4
Sector-128, Noida	15	-3
Sector-137, Noida	11	0
Sector-20, Noida	17	6
Sector-21, Noida	16	7
Sector-26, Noida	15	0
Sector-29, Noida	17	0
Sector-34, Noida	18	-3
Sector-37, Noida	17	-6
Sector-41, Noida	12	-8
Sector-44, Noida	18	0
Sector-45, Noida	16	3
Sector-49, Noida	12	-12
Sector-50, Noida	16	-6
Sector-51, Noida	16	-3
Sector-52, Noida	16	0
Sector-53, Noida	14	8
Sector-61, Noida	15	-6
Sector-76, Noida	13	-4
Sector-77, Noida	12	0
Sector-78, Noida	12	0
Sector-82, Noida	12	-8
Sector-93 A, Noida	16	7
Sector-93 B, Noida	17	-3
Sector-Pi, Gr Noida	10	6

Annexure

CAPITAL VALUES

GHAZIABAD - APARTMENTS

Locality	Jan-Mar 2017	% Change
Abhay Khand	5600	0
Ahinsa Khand 1	6250	1
Ankur Vihar	2700	-5
Bhopura	3030	-2
Crossing Republik	3500	-1
Govind Puram	2350	1
Kaushambi	5850	-1
Mohan Nagar	4700	-2
NH-24 Highway	2930	-1
Niti Khand 2	4700	1
Raj Nagar Extension	3250	-2
Ramprastha	6400	-2
Sahibabad	4350	1
Shakti Khand 4	4800	1
Shalimar Garden	3800	-3
Siddhartha Vihar	4075	2
Vaishali	4550	-2
Vasundhara	4200	0

RENTAL VALUES

GHAZIABAD - APARTMENTS

Locality	Jan-Mar 2017	% Change
Abhay Khand	13	8
Ahinsa Khand 1	13	-7
Ahinsa Khand 2	12	-4
Crossing Republik	8	0
Kaushambi	15	7
NH-24 Highway	8	0
Nyay Khand 1	13	8
Raj Nagar Extension	7	-13
Vaibhav Khand	13	-4
Vaishali	14	0
Vasundhara	11	0

CAPITAL VALUES

GURGAON, FARIDABAD, BHIWADI,
DHARUHERA - APARTMENTS

Locality	Jan-Mar 2017	% Change
Alwar-Bhiwadi Road	2750	1
Ardee City	6750	-5
Charmwood Village	7900	-1
DLF City Phase II	10100	4
DLF City Phase IV	11630	1
DLF City Phase V	12325	-1
Golf Course Ext. Road	8100	-2
Golf Course Road	12600	-5
Greenfield Colony	3400	-6
Gurgaon-Faridabad Road	6825	-5
Manesar	4400	-3
MG Road	11775	-1
Nehar Par	3520	-2
Sainik Colony	4000	3
Sector-49, Faridabad	3750	-3
Sector-75, Faridabad	3175	-2
Sector-76, Faridabad	3000	2
Sector-77, Faridabad	3020	-3
Sector-78, Faridabad	3450	-2
Sector-81, Faridabad	2600	-2
Sector-82, Faridabad	3980	-1
Sector-86, Faridabad	3650	-2
Sector-87, Faridabad	3380	-2
Sector-88, Faridabad	3580	-1
Sector-89, Faridabad	2950	-3
Sector-91, Faridabad	3050	3
Sector-102, Gurgaon	5375	-4
Sector-103, Gurgaon	4430	1
Sector-104, Gurgaon	6280	4
Sector-106, Gurgaon	5370	0
Sector-107, Gurgaon	5000	5
Sector-108, Gurgaon	5850	3
Sector-109, Gurgaon	5300	-2
Sector-110, Gurgaon	6125	0
Sector-111, Gurgaon	7730	1

Annexure

CAPITAL VALUES

GURGAON, FARIDABAD, BHIWADI,
DHARUHERA - APARTMENTS

Locality	Jan-Mar 2017	% Change
Sector-112, Gurgaon	5850	-2
Sector-22, Gurgaon	9850	-1
Sector-24, Gurgaon	12400	1
Sector-27, Gurgaon	11875	-1
Sector-28, Gurgaon	11100	-2
Sector-30, Gurgaon	11520	-1
Sector-31, Gurgaon	10230	1
Sector-33, Gurgaon	7300	-4
Sector-37C, Gurgaon	4600	0
Sector-37D, Gurgaon	4750	0
Sector-43, Gurgaon	8825	0
Sector-45, Gurgaon	8000	2
Sector-47, Gurgaon	8500	2
Sector-48, Gurgaon	9550	2
Sector-49, Gurgaon	9220	4
Sector-50, Gurgaon	7900	-3
Sector-51, Gurgaon	7600	-6
Sector-53, Gurgaon	11930	3
Sector-54, Gurgaon	13700	1
Sector-56, Gurgaon	7275	-1
Sector-58, Gurgaon	10850	0
Sector-59, Gurgaon	9600	-1
Sector-60, Gurgaon	8680	0
Sector-61, Gurgaon	8470	-2
Sector-62, Gurgaon	7770	-3
Sector-65, Gurgaon	7350	0
Sector-66, Gurgaon	8250	-4
Sector-67, Gurgaon	7470	-3
Sector-68, Gurgaon	6000	-4
Sector-69, Gurgaon	5780	0
Sector-70, Gurgaon	6475	-3
Sector-71, Gurgaon	6525	-2
Sector-72, Gurgaon	7400	2
Sector-73, Gurgaon	4800	4
Sector-77, Gurgaon	4700	-5

CAPITAL VALUES

GURGAON, FARIDABAD, BHIWADI,
DHARUHERA - APARTMENTS

Locality	Jan-Mar 2017	% Change
Sector-78, Gurgaon	5400	3
Sector-80, Gurgaon	5300	0
Sector-81, Gurgaon	5425	2
Sector-82A, Gurgaon	5850	3
Sector-83, Gurgaon	5100	-2
Sector-84, Gurgaon	4400	-3
Sector-85, Gurgaon	4725	-1
Sector-86, Gurgaon	4500	-1
Sector-89, Gurgaon	5000	4
Sector-90, Gurgaon	4580	-2
Sector-91, Gurgaon	4400	0
Sector-92, Gurgaon	4370	-1
Sector-93, Gurgaon	3700	4
Sector-99, Gurgaon	4450	-4
Sohna Road	7700	-3
Southern Peripheral Road	6200	2
Sun City	12300	0

RENTAL VALUES

GURGAON, FARIDABAD, BHIWADI,
DHARUHERA - APARTMENTS

Locality	Jan-Mar 2017	% Change
Alwar Bypass Road	7	0
Ashoka Enclave	10	0
Charmwood Village	19	0
DLF City Phase I	18	0
DLF City Phase II	23	5
DLF City Phase III	22	5
DLF City Phase IV	25	4
DLF City Phase V	25	9
Golf Course Ext. Road	17	6
Golf Course Road	25	-4
Gurgaon-Faridabad Road	15	0
Nirvana Country	17	6
Palam Vihar	19	3

Annexure

RENTAL VALUES

GURGAON, FARIDABAD, BHIWADI,
DHARUHERA - APARTMENTS

Locality	Jan-Mar 2017	% Change
Sainik Colony	10	11
Sector-110A, Gurgaon	14	-7
Sector-14, Gurgaon	18	0
Sector-15, Gurgaon	15	0
Sector-22, Gurgaon	14	-7
Sector-23, Gurgaon	15	4
Sector-27, Gurgaon	20	3
Sector-33, Gurgaon	18	13
Sector-38, Gurgaon	17	0
Sector-40, Gurgaon	18	9
Sector-43, Gurgaon	20	5
Sector-45, Gurgaon	15	0
Sector-46, Gurgaon	17	6
Sector-49, Gurgaon	20	0
Sector-50, Gurgaon	18	6
Sector-51, Gurgaon	16	-6
Sector-52, Gurgaon	16	-6
Sector-54, Gurgaon	21	-5
Sector-55, Gurgaon	14	0
Sector-56, Gurgaon	15	0
Sector-57, Gurgaon	15	0
Sector-58, Gurgaon	21	5
Sector-70, Gurgaon	14	8
Sector-71 Gurgaon	14	8
Sector-72 Gurgaon	16	7
Sector-78, Faridabad	12	0
Sector-82, Gurgaon	8	-6
Sector-83, Gurgaon	7	0
Sector-87, Faridabad	8	7
Sector-88, Faridabad	7	0
Sohna Road	21	3
South City 1	16	-6
South City 2	16	-6
Sushant Lok Phase 1	19	0
Sushant Lok Phase 2	16	3

CAPITAL VALUES

DELHI NCR - LAND

Locality	Jan-Mar 2017	% Change
Ballabgarh	900	3
BPTP	2350	-4
Chi- Phi	2350	0
Delta II, Gr Noida	4450	-3
Delta III, Gr Noida	2550	-2
DLF City Phase I	14200	0
DLF City Phase III	10800	-5
Lal Kuan	1200	4
Loni	2200	2
New Palam Vihar	3450	0
NH-58 Highway	1150	5
NH-91 Highway	1000	0
Palam Vihar	7125	-7
Sector 62, Faridabad	2350	0
Sector 64, Faridabad	3050	-2
Sector 65, Faridabad	2900	0
Sector P-3, Gr Noida	3900	1
Sector-105, Noida	8600	-2
Sector-108, Noida	7800	-3
Sector-116, Noida	5500	-2
Sector-133, Noida	5850	-3
Sector-15A, Noida	32600	-2
Sector-2, Gr Noida	3300	-4
Sector-23, Gurgaon	7350	1
Sector-3, Gr Noida	3300	-3
Sector-30, Noida	12970	-3
Sector-38, Gurgaon	9067	-2
Sector-44, Noida	13720	-5
Sector-46, Gurgaon	9000	1
Sector-47, Noida	10875	-4
Sector-48, Noida	8000	-1
Sector-55, Gurgaon	7600	-4
Sector-57, Gurgaon	6475	-6
Sector-63, Noida	4960	0



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