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EMPOWERING YOUR BUSINESS

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LAUNCHED IN Q3 2021
IN MUMBAI

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SNAPSHOT
OF KEY DEVELOPMENTS IN
REAL ESTATE
THAT CAN IMPACT
YOUR BUSINESS.

1. 15,381 RESIDENTIAL UNITS LAUNCHED IN Q3 2021 IN MUMBAI



- Mumbai's residential sector saw 15,381 units being launched in Q3, an increase of 37.8%, says Cushman and Wakefield's Residential Q3 2021 report.
- Average carpet area increased by 10-15% in 2021 compared to 2020.
- At 74%, mid-segment projects across sub-markets witnessed maximum share in new launches.

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2. HOUSING SALES REBOUND; PUNE LEADS

- Housing sales jumped nearly 46% Q-o-Q to 50,000 units in Q3 2021, according to CBRE South Asia's India Market Monitor - Q3 2021.
- Pune led housing sales with 33%, followed by Mumbai (23%), Bangalore (17%) and Hyderabad (13%).
- Q3 new project launches jumped by nearly 37% Q-o-Q to reach 48,950 units

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3. 1441 HOMES REGISTERED IN NOVEMBER FIRST WEEK

- 1,441 residential units were registered in the first week of November in Mumbai Municipal Region on strong demand during Diwali, says Knight Frank India.
- The city recorded the 10-year best property sale registrations of 8,576 units in October.
- Knight Frank also said that at the ongoing registration rate, November is likely to mark a cumulative one lakh units for 2021.

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4. RISING CONSTRUCTION COSTS COULD RAISE PRICES BY 10-15%

- Unchecked rise of raw material cost would impact property prices by 10 – 15%, says CREDAI.
- Prices of steel, certain metals, ready mix concrete, transportation and labour costs have increased substantially.
- RERA does not allow escalation of selling price even if construction costs go up, and CREDAI has suggested that such a clause be permitted in the buyer-seller agreement.

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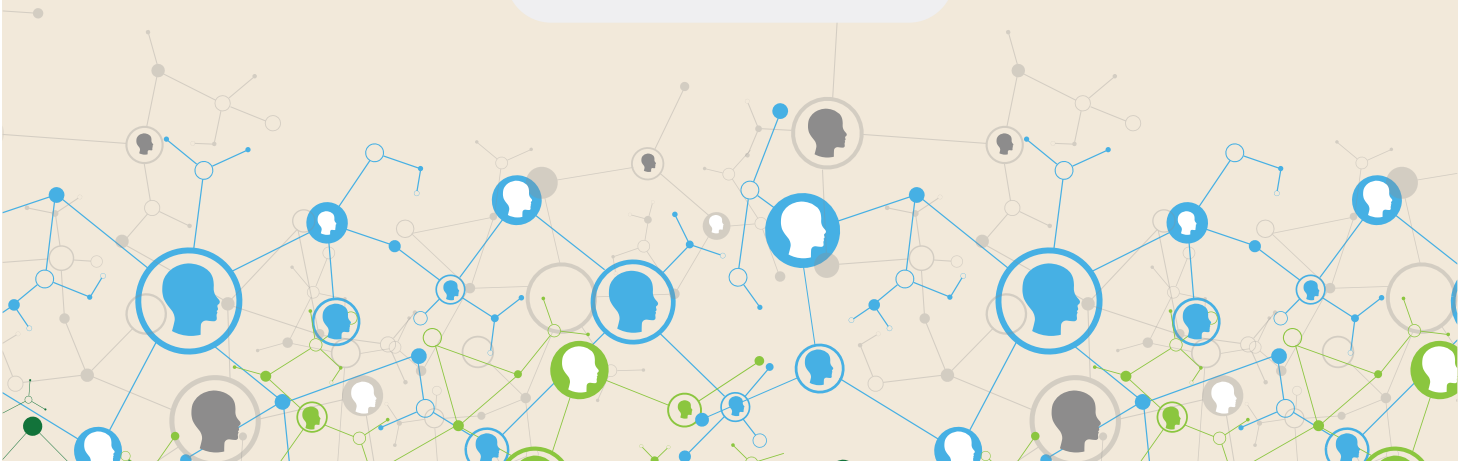
5.

BOOST YOUR NETWORKING SKILLS!



- Do you want to network better for your business? Then attend Vaibhav Sisinty's five-day LinkedIn workshop starting November 28 (9 p.m. onwards).
- The course promises to help you find potential clients, create engaging LinkedIn content, and much more.

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