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REPORT

PUNE

REPORT

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PUNE

The cultural capital of Maharashtra



PUNE CITY

Pune is the cultural capital of Maharashtra. It held strategic importance in the Maratha Peshwa dynasty. This city has been ranked 145 in the Mercer's Quality of Living Rankings for 2015, second in India after Hyderabad and ahead of Bengaluru, Mumbai and other cities. Pune is located at a distance of 159 Kms from the Mumbai International Airport and at a distance of 715 Kms from Nagpur (state's winter capital). The city has an international airport that connects the city to the rest of the country and a few cities of the world, with flights to Frankfurt and Abu Dhabi.

This city is known for its educational facilities, IT companies, auto industries and pharma companies.

This city is one of the bases for the country's defense establishments - the Army, Navy and the Air force. These institutions also have their educational set-up in the city.

Pune has an impressive set-up of known institutions like the Defense Institute of Advanced Technology, Indian Institute of Science, Film and Television Institute, The Deccan Education Technology. These institutes have been functional for several years. This has made the city an educational hub, a melting pot for the students from all over the country.

This city is the IT hub of Maharashtra. Apart from IT, the city is also known for the Automobile and auto ancillary manufacturing, Biotechnology and Pharma companies. This city has colleges and educational infrastructure in various streams from defense, engineering, law, hotel management.



Pune Facts

Population	9,429,408
Population growth	30.37%
Sex Ratio (Per 1,000)	915
Area (sq. kms.)	15,643
Density/Km ²	603
Average Literacy	86.15
Male Literacy	90.84
Female Literacy	81.05





PUNE REAL ESTATE

Pune is surrounded by land, unlike Mumbai and thus has immense opportunities to spread in all directions. This is amply evident from the fact that residential projects in the city are spread across the Pune city, viz. the Northern, Southern, Eastern and Western part of the city.

The residential demand in the city is supported by the industries in the region. There is a huge floating crowd that has temporarily migrated for employment, who also choose to settle here. Being an upcoming city, Pune is ideal for investors. Investors from Mumbai and Middle East form a majority of them. Off late the developers in Pune have begun holding road shows/exhibitions out side India, Dubai being one of them.

The investors' share in this market is about 20-30%. The slowdown of demand that affected most of the cities in the country had an effect on Pune as well. Though the demand was slack, it was better as compared to other cities and the revival is expected to happen soon. Areas surrounding the Mumbai - Pune Expressway and Pune - Ahmednagar Road (Nagar Road) are preferred by the buyers due to its connectivity and existence of job opportunities.

We have divided the city in different parts to better understand the city.

Geographically Located	Name	Areas
Pune Central	Old Pune	Camp, Swargate, Deccan Gymkhana, Somwar Peth, Mandai, Bhosale Nagar, Ashok Nagar, FC Road
Pune North	Around Chakan	Chakan, Moshi, Chikali, Pimpri, Chinchwad
Pune West	Around Hinjewadi	Hinjewadi, Wakad, Baner, Pashan, Kothrud, Pimple Saudagar
Pune South	Around Undri	Katraj, Kodhwa, Wanowri, Around NIBM, Ambegaon
Pune East	Around Kharadi	Koregaon Park, Kharadi, Viman Nagar, Hadapsar, Manjri



OLD PUNE/CENTRAL PUNE

About the region

This area includes Deccan Gymkhana, Swargate, Agarkar Nagar, Shivaji Nagar, Sadashiv Peth, Model Colony, Bhosale Nagar, etc. This is the oldest part of the city and is the educational hub of Pune. This area has most of the old establishments like The Armament Research and Development Establishment, The Film and Television Institute, etc. Many new educational institutions have also made this area their home. Many traditional business houses are also located here and this area is the city's Central Business District or CBD.

Thanks to these institutes and the old city settlements this area is also a hot spot for retail establishments. Many national and international brands like Levi's, Starbucks, Van Heusen, etc. are present here.

RESIDENTIAL REAL ESTATE CHARACTERISTICS

As the city is already developed, most of the projects here are re-development projects. The facilities offered here are mostly internal amenities like Italian marble, water purifier, CCTV, intercom, etc. Being the oldest residential area, the prices in this area are amongst the highest in the city.

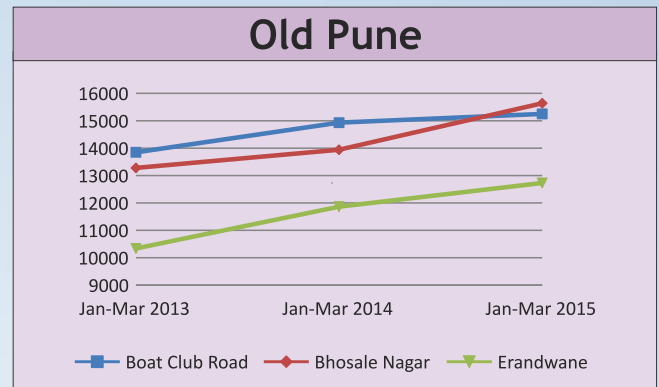
This region is already developed and the prices are already high here. Therefore the price increase has been relatively lesser. Erandwane in the region has seen the maximum growth in capital values at about 23% while Boat Club Road has seen an increase of 10%.

Prices Of Localities

Area	Rates
Boat Club Road	14,500 - 15,800
Bhosale Nagar	15,200 - 16,200
Erandwane	12,400 - 13,100

Source: Coldwell Banker India

Trends in average prices of few localities of the region



Source: Coldwell Banker India

Area livability

Infrastructure*	No. of Establishments	Rating Score
Educational Infrastructure (Nos)	>10	5
Banks (Nos)	10	5
Commercial/Government Offices (Nos)	>10	5
ATMs (Nos)	>10	5
Hotels/Restaurants (Nos)	>10	5
Supermarkets (Nos)	~2	3
Clubs/Associations (Nos)	>3	5
Hospitals (Nos)	>5	4
High Street Shopping/Malls (Nos)	~3	5
Distance from the Airport (Kms)	> 15 Kms	3
Public Spaces	<3	4
Travel Infrastructure (Nos)	~2	2
Total Score out of	60	51
* Roads, Railways, Monorail and Metro Score 1-5; with 5 being the maximum		

Source: Coldwell Banker India





THE CHAKAN - PIMPRI CHINCHWAD REGION

About the region

This region is the automobile hub of the city and includes areas like Chakan, Moshi, Chikali, Pimpri, Chinchwad etc. Most of the auto and auto ancillary manufacturers are located in Chakan and Talegaon. Many companies like Mercedes, Tata Motors, Mahindra and Mahindra, Bajaj Auto, Daimler Chrysler, etc. are located in the region.

RESIDENTIAL REAL ESTATE CHARACTERISTICS

Many residential developments have emerged close to the Mumbai - Pune Expressway near Talegaon and Chikli and Moshi. This area boasts of many green field developments and many themed developments have been planned in this area. This area being the manufacturing hub, most of the housing units here are LIG. However with the improvement in income today, this area has a healthy mix of MIG and LIG units.

Majority of the projects in the area are green field projects and most consist of more than one tower. Internal amenities in these projects are standardized and generic like anti-skid tiles, vitrified tiles, aluminum windows, etc. They offer various external amenities like jogging track, security, gym, kids play area, club house, power backup, park, intercom facility, security, etc.

This region has local mom and pop stores and also malls and branded retail chains.

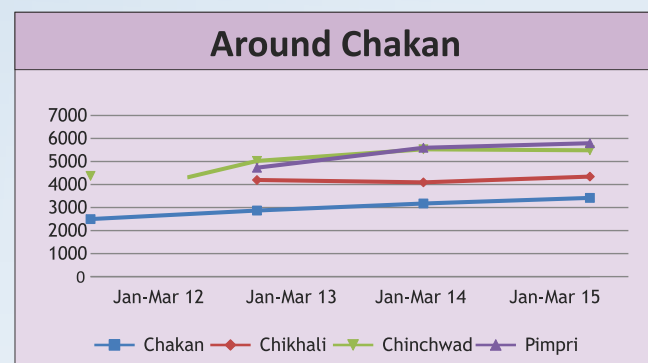
Chakan is the home to many automobile companies. This area has seen maximum increase in capital values in the past 4 years at 37% while Pimpri and Chinchwad have seen an increase of about 22-25%.

Prices Of Localities

Area	Rates
Chakan	3,100 - 3,700
Chikhali	4,300 - 4,500
Chinchwad	5,200 - 5,700
Pimpri	5,100 - 6,500

Source: Coldwell Banker India

Price Trends in certain areas of the region



Source: Coldwell Banker India

Area livability

Infrastructure*	No. of Establishments	Rating Score
Educational Infrastructure (Nos)	>10	5
Banks (Nos)	10	5
Commercial offices/Industries	>10	4
ATMs (Nos)	>10	5
Hotels/Restaurants (Nos)	>5	4
Supermarkets (Nos)	>10	5
Clubs/Associations (Nos)	~2	4
Hospitals (Nos)	>5	5
High Street Shopping/Malls (Nos)	~1	2
Distance from the Airport (Kms)	> 15 Kms	3
Public Spaces	<5	5
Travel Infrastructure (Nos)	~2	2
Total Score out of	60	49
* Roads, Railways, Monorail and Metro		
Score 1-5; with 5 being the maximum		

Source: Coldwell Banker India



AROUND HINJEWADI

About the region

Most of the IT companies are located in the Western part of the city in Hinjewadi. Hinjewadi is an IT and commercial zone having companies like Infosys, Wipro, KPIT Cummins, Credit Suisse, Tech Mahindra etc. Apart from being the IT hub, this area boasts of many SEZs as well. Most of the residential development is spread around this region. Areas like Wakad which lie next to Hinjewadi have seen considerable development in residential real estate.

Other than the proximity to the IT hub, this region lies next to the Mumbai - Pune Expressway. This makes it extremely attractive to the crowd working in these companies.

RESIDENTIAL REAL ESTATE CHARACTERISTICS

This region is still a developing region, thus does not have a lot of entertainment and shopping zones. This region has a concentration of major up-coming supply. It has huge land bank area, thus projects coming up in this area are big projects, having more than one tower and also small projects having a single stand alone tower. Most of the national developers are concentrated in this area. These include Lodha, Kolte Patil, KUL, Paranjape, Kalpataru amongst others.

Facilities offered in this area range from internal amenities like private garden / terrace, intercom, centralized air-conditioner, waste disposal, security, waste water management, swimming pools, club house, etc.

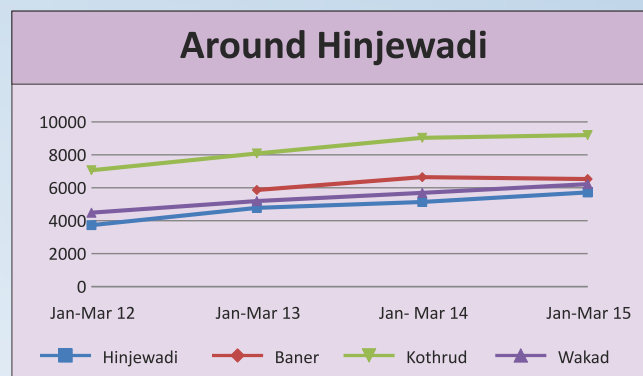
Hinjewadi the home to the IT companies has seen the maximum increase in the capital values at about 50% since the last 4 years, while the Kothrud and Baner have seen an increase of 30% and 40% respectively.

Prices Of Localities

Area	Rates
Hinjewadi	5,550 - 5,800
Baner	6,100 - 7,100
Kothrud	9,000 - 9,400
Wakad	5,800 - 6,500

Source: Coldwell Banker India.

Price Trends in certain areas of the region



Source: Coldwell Banker India.

Area livability

Infrastructure*	No. of Establishments	Rating Score
Educational Infrastructure (Nos)	>10	5
Banks (Nos)	>10	5
Commercial/Government Offices (Nos)	>10	5
ATMs (Nos)	>10	5
Hotels/Restaurants (Nos)	>5	5
Supermarkets (Nos)	~2	3
Clubs/Associations (Nos)	>3	3
Hospitals (Nos)	>4	4
High Street Shopping/Malls (Nos)	-	0
Distance from the Airport (Kms)	> 50 Kms	1
Public Spaces	<3	2
Travel Infrastructure (Nos)	~2	2
Total Score out of	60	40
* Roads, Railways, Monorail and Metro Score 1-5; with 5 being the maximum		

Source: Coldwell Banker India.





AROUND UNDRI (SOUTH)

About the region

This area includes Undri, Katraj, Wanowri, Kondhwa and Fursungi. This area is predominantly a residential zone. It is preferred for its amazing connectivity. It connects to the Mumbai - Pune Expressway, Pune Nagar Highway, thus providing a good connectivity to Magarpatta, Hinjewadi, Kharadi. Due to the availability of land parcels, this area has emerged as a major destination for residential real estate.

RESIDENTIAL REAL ESTATE CHARACTERISTICS

This region has a good mix of MIG and HIG housing. Areas like Wanowri and around the National Institute of Bank Management (NIBM) have evolved as a destination for luxury housing segment, while the areas around Kondhwa, Undri, Pisoli have houses that cater to the MIG and the LIG segment.

Developers in this area include well known names like Kolte Patil, Kumar Developers, TATA Housing, Godrej Properties, etc. The amenities included in the projects in this region range from luxury inclusions like Gym, Yoga/Meditation rooms, Skating rink, Football court, Tennis court etc. There are many projects with a single tower.

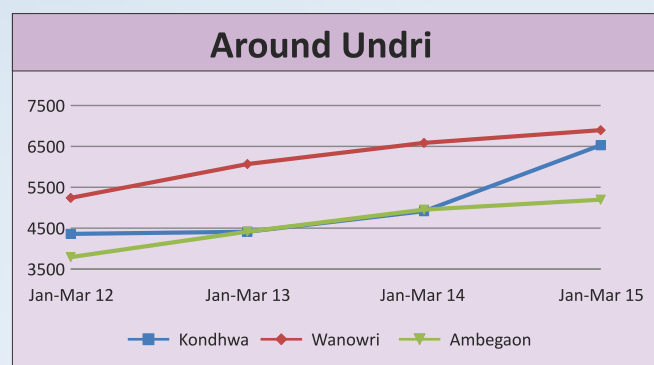
Thanks to the relative affordability and land bank availability, this region has been a focus area for residential activities. Kondhwa has seen an increase of about 50% while Wanowri and Ambegaon have seen an increase of 32% and 37% respectively.

Prices Of Localities

Area	Rates
Kondhwa	4,150 - 8,900
Wanowri	6,550 - 7,200
Ambegaon	5,100 - 5,300

Source: Coldwell Banker India

Price Trends in certain areas of the region



Source: Coldwell Banker India

Area livability

Infrastructure*	No. of Establishments	Rating Score
Educational Infrastructure (Nos)	>10	5
Banks (Nos)	>10	5
Commercial offices/Industries	>3	2
ATMs (Nos)	>10	5
Hotels/Restaurants (Nos)	>5	5
Supermarkets (Nos)	>1	1
Clubs/Associations (Nos)	~4	5
Hospitals (Nos)	>10	5
High Street Shopping/Malls (Nos)	2	3
Distance from the Airport (Kms)	> 15 Kms	3
Public Spaces	3	2
Travel Infrastructure (Nos)	2	2
Total Score out of	60	43
* Roads, Railways, Monorail and Metro		
Score 1-5; with 5 being the maximum		

Source: Coldwell Banker India



AROUND KHARADI

About the region

This area is one of the most sought after destinations in Pune. It has a good mix of residential and commercial real estate. This area is a very well developed region with many IT parks, five star hotels, Malls and it also houses Pune's only international airport, known simply as Pune airport.

It includes areas like Hadapsar, Magarpatta, Koregaon Park, Kalyani Nagar, Kharadi, Viman Nagar, Wagholi, etc.

RESIDENTIAL REAL ESTATE CHARACTERISTICS

This area has a mix of HIG and MIG projects. This area has individual houses (bungalows) and multi stories structures. The developers in this area include Mantri Developers, Kolte Patil, Rohan Builders, Goel Ganga, Pancshil, etc.

Most of the projects here are multi tower projects having basic facilities like security, power backup, water storage and waste disposal and high end properties also have amenities like swimming pool, Internet/wi-fi connectivity, club house, water softening plants, etc.

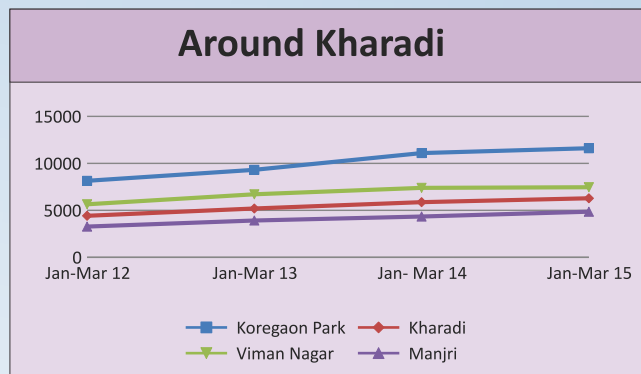
This area having being the home to a few IT companies, has seen an increase of about 40-50% in Koregaon Park, Kharadi and Manjari

Prices Of Localities

Area	Rates
Koregaon Park	11,300 - 11,900
Kharadi	5,800 - 6,600
Viman Nagar	7,300 - 7,600
Manjri	4,700 - 5,000

Source: Coldwell Banker India

Price Trends in certain areas of the region



Source: Coldwell Banker India

Area livability

Infrastructure*	No. of Establishments	Rating Score
Educational Infrastructure (Nos)	>10	5
Banks (Nos)	>10	5
Commercial/Government Offices (Nos)	>10	5
ATMs (Nos)	>10	5
Hotels/Restaurants (Nos)	>5	5
Supermarkets (Nos)	>4	5
Clubs/Associations (Nos)	~2	3
Hospitals (Nos)	>10	5
High Street Shopping/Malls (Nos)	>4	5
Distance from the Airport (Kms)	> 15 Kms	4
Public Spaces	~3	3
Travel Infrastructure (Nos)	~2	2
Total Score out of	60	52
* Roads, Railways, Monorail and Metro Score 1-5; with 5 being the maximum		

Source: Coldwell Banker India





Pune: A Coldwell Banker India Perspective

1. Pune is a growing city and has tremendous potential in terms of economic and real estate growth.
2. Pune is a preferred residential destination due to its clean environment and low cost of living, along with the industries. The prices in this market are relatively more affordable than the bigger cities and offer tremendous scope for growth, thus being a destination of choice for investors.
3. The real estate residential demand in this is backed by solid industries and income generating sectors like IT, automobiles and the education sector.
4. The local government is very supportive towards these industries and has announced a number of infrastructural initiatives to support the growth like the metro, ring roads, etc.
5. This city was relatively less affected by the slowdown which on the other hand has hugely affected big cities like Mumbai and NCR.
6. Though the uptake of the residential space was slower than the year before, it was very negligible at about 8-10%.
7. Areas like Wakad, Baner, Pimpri, Chinchwad are preferred by buyers due to their proximities to IT and Auto companies. Areas like Undri are completely residential.
8. The existence of IPCs (International Property Consultants) in the Pune market is mostly concentrated to the commercial real estate, with almost negligible presence in the residential real estate market.
9. We estimate the residential market brokerage size to be INR 4 Bn., out of which we are targeting 2% in the first year.



Notes





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