

## MMR, Pune Saw Highest Festive Housing Sales Boost in Last 5 Years

By : Editor Published On : 26 Oct, 2020 03:01 PM IST



- *In Q4 2020, sales in MMR & Pune set to rise by 36% & 34% q-o-q respectively – highest among all cities*
- *Q3 2020 sales in MMR stood at 9,200 units, 4,850 units in Pune*
- *In 2015, MMR & Pune only cities to see housing sales rise (by 30% each) in Oct.- Dec. period against previous quarter - all other cities saw sales decline in this period*
- *2018 & 2019 saw sales rise by 7-11% in both western markets*
- *Except 2016 & 2017 - when 4th quarter sales declined all around due to Demo, RERA & GST - western cities see highest rise in housing sales in the festive quarter against preceding one*

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Going by past trends and current developments, MMR and Pune are likely to witness the highest housing sales improvement during the ongoing festive quarter - by 36% and 34% respectively. In MMR, housing sales in Q3 2020 stood at 9,200 units, and 4,850 units in Pune. These two leading western markets have a major edge over their other counterparts during the festive season.

**Anuj Puri, Chairman - ANAROCK Property Consultants** says, “This year, innovative deals and discounts by developers coincide with unprecedentedly low home loan interest rates and the Maharashtra State government’s limited-period stamp duty incentive - 2% up to December 2020 and 3% between Jan.- Mar. 2021. The overall financial benefit amounts to a reduction of anywhere between 7-15% on the total property cost.”

## MMR and Pune vs Others in last 5 Festive Quarters

Usually, the festive (October to December) quarter sees housing sales across cities improve due to the auspiciousness of this period. During the 'shradh' period in the previous quarter, many homebuyers abstain from making purchases. Developers therefore go all out to draw customers with freebies and discounts in the festive season.

A 5-year analysis of quarterly housing sales growth in the top 7 cities during the festive quarter against the preceding one shows that the western markets of MMR and Pune consistently stood on top.

- In 2015, while the other five cities saw sales decline between 5% to 18% in fourth quarter over previous one, MMR and Pune both recorded a 30% quarterly growth.
- In 2016 and 2017, while 4th quarter sales plummeted q-o-q in all cities due to Demo, RERA and GST, MMR and Pune saw the least decline. Sales in these two cities reduced by 35% and 37% in 2016 and 15% and 18% in 2017 respectively in the festive quarter over the third quarter. In all other cities, the decline was higher - NCR, for instance, recorded a decline of 59% in 2016 and 23% in 2017.
- In Q4 2018, MMR saw sales rise by 11% and Pune by 7% on a quarterly basis. In contrast, Bangalore saw sales reduce by 9% during the same period.
- In 2019, MMR and Pune saw housing sales increase by 7% and 10% respectively in the festive quarter over the previous one.

### Percentage Change b/w Q3 Vs Q4 Housing Sales in Last 5 Yrs.

City	2015	2016	2017	2018	2019	Prediction-2020
NCR	-13%	-59%	-23%	12%	9%	31%
MMR	30%	-35%	-15%	11%	7%	36%
Bangalore	-8%	-41%	-21%	-9%	7%	35%
Pune	30%	-37%	-18%	7%	10%	34%
Hyderabad	-12%	-63%	-22%	3%	6%	21%
Chennai	-5%	-57%	-35%	12%	6%	22%
Kolkata	-18%	-58%	-30%	-10%	4%	30%
Total	3%	-47%	-21%	4%	7%	33%

Source: ANAROCK Research

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