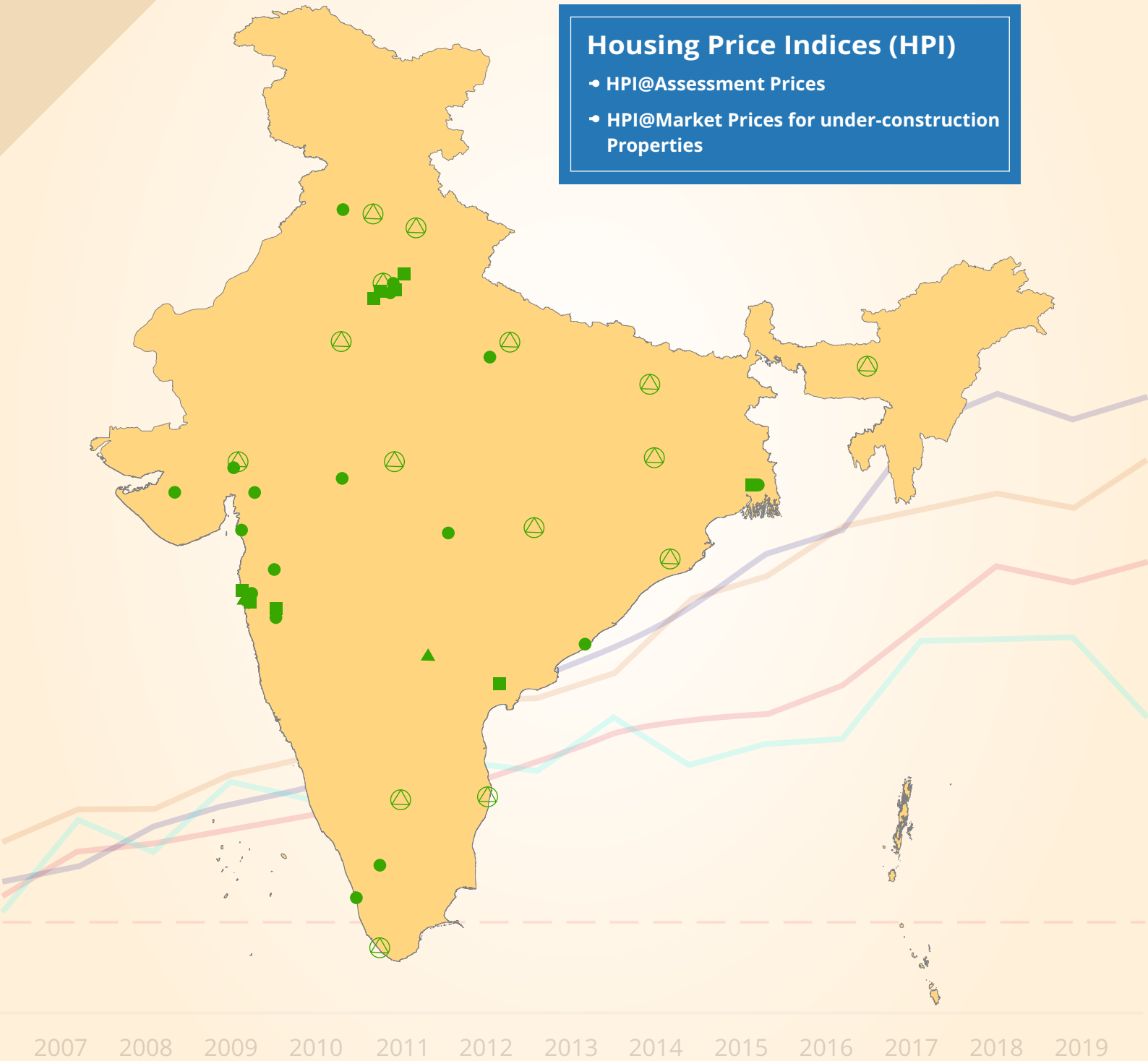


NHB RESIDEX

Quarterly Update April - June, 2019

Housing Price Indices (HPI)

- HPI@Assessment Prices
- HPI@Market Prices for under-construction Properties





NHB RESIDEX

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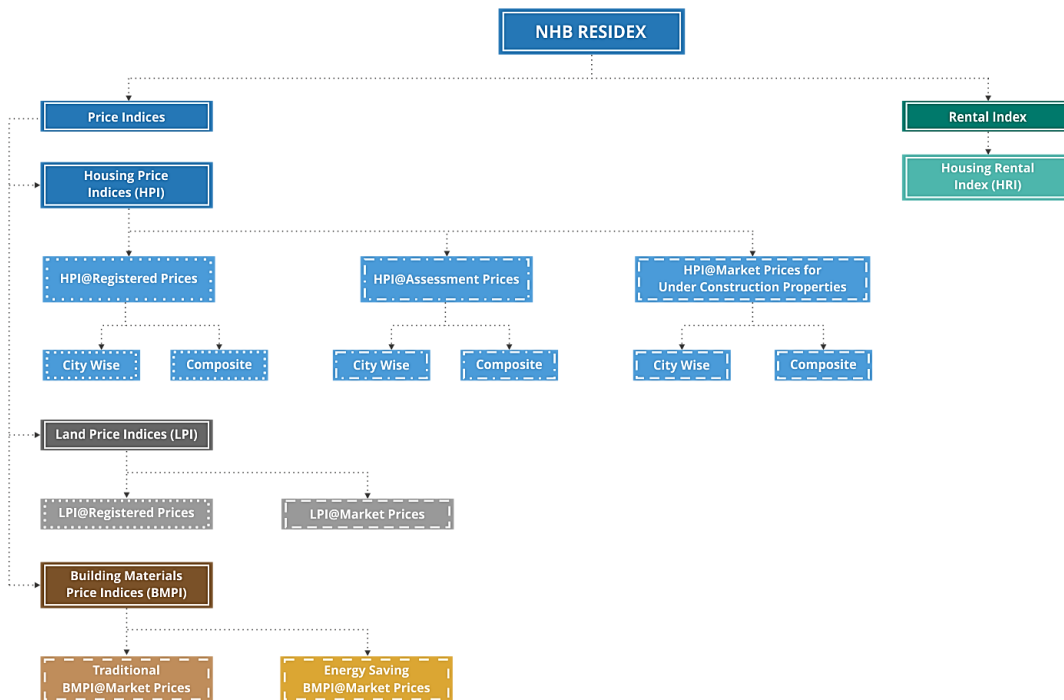
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Introduction to NHB RESIDEX

NHB RESIDEX, India's first official Housing Price Index (HPI), was launched in July, 2007, to track the movement in prices of residential properties in select cities on quarterly basis, taking 2007 as the base year. With a view to reflect the current macroeconomic scenario, NHB RESIDEX has been revamped to include cluster of indices with updated base year, revised methodology and automated processes.



The revamped NHB RESIDEX is also wider in its geographic coverage and captures two housing price indices viz. HPI@ Assessment Prices and HPI@ Market Prices for Under Construction Properties for 50 cities. HPI@ Assessment Prices is computed using lenders' valuation data received from Banks/Housing Finance Companies (HFCs), while HPI@ Market Prices for Under Construction Properties is based on primary market data for under construction properties collected from developers, builders and brokers. NHB also publishes Composite HPI@Assessment Prices and Composite HPI@Market Prices for Under Construction Properties based on 50 cities. The composite indices are derived by applying population weights to city level indices.

Indices	Data	Sources	Cities
HPI@Assessment Prices	Lenders' valuation data	Banks/HFCs	50
HPI@Market Prices for Under Construction Properties	Primary market data for Under Construction Projects	Primary Market Survey	50

The cities covered in phase 1 are spread across India in 21 States/Union Territories (UTs). Among the cities covered under the two HPIs, 18 cities are state capitals¹ and 33 are part of the smart city list released by Government of India. The housing price indices have been computed on a quarterly basis starting from the quarter April to June, 2013, and updated up to quarter January - March, 2018, taking FY 2012 -13 as the base year. From the previous quarter, i.e. April-June 2018, base year has been shifted to FY 2017-18. The housing prices are classified on the basis of carpet area size at city level (INR/sq. ft.) for units under three product category levels namely <=60 sq.mt, >60 & <=110 sq.mt, and >110 sq.mt. The indices are computed using Laspeyres Methodology, followed by calculation of a Four Quarter Weighted Moving Average with application of dynamic weights at product category level and static base year weights on the Weighted Moving Average product category level prices, across all the quarters starting from the base year.

¹ Out of 18 State/UT capitals, 15 are also smart cities



Executive Summary

HPI@Assessment Prices during the quarter April-June 2019

HPI recorded an overall increase in 43 cities, decrease in 5 cities and no change in 2 cities on Y-o-Y basis and increase in 27 cities, decrease in 8 cities and no change in 15 cities on Q-o-Q basis.

Annual growth in HPI ranged from 22.1% in Hyderabad to (-) 6.8% in Chakan at the end of the quarter, whereas, the quarterly growth in HPI ranged from 7.8% in Lucknow to (-) 2.8 % in Navi Mumbai.

Composite HPI@Assessment Prices based on 50 cities

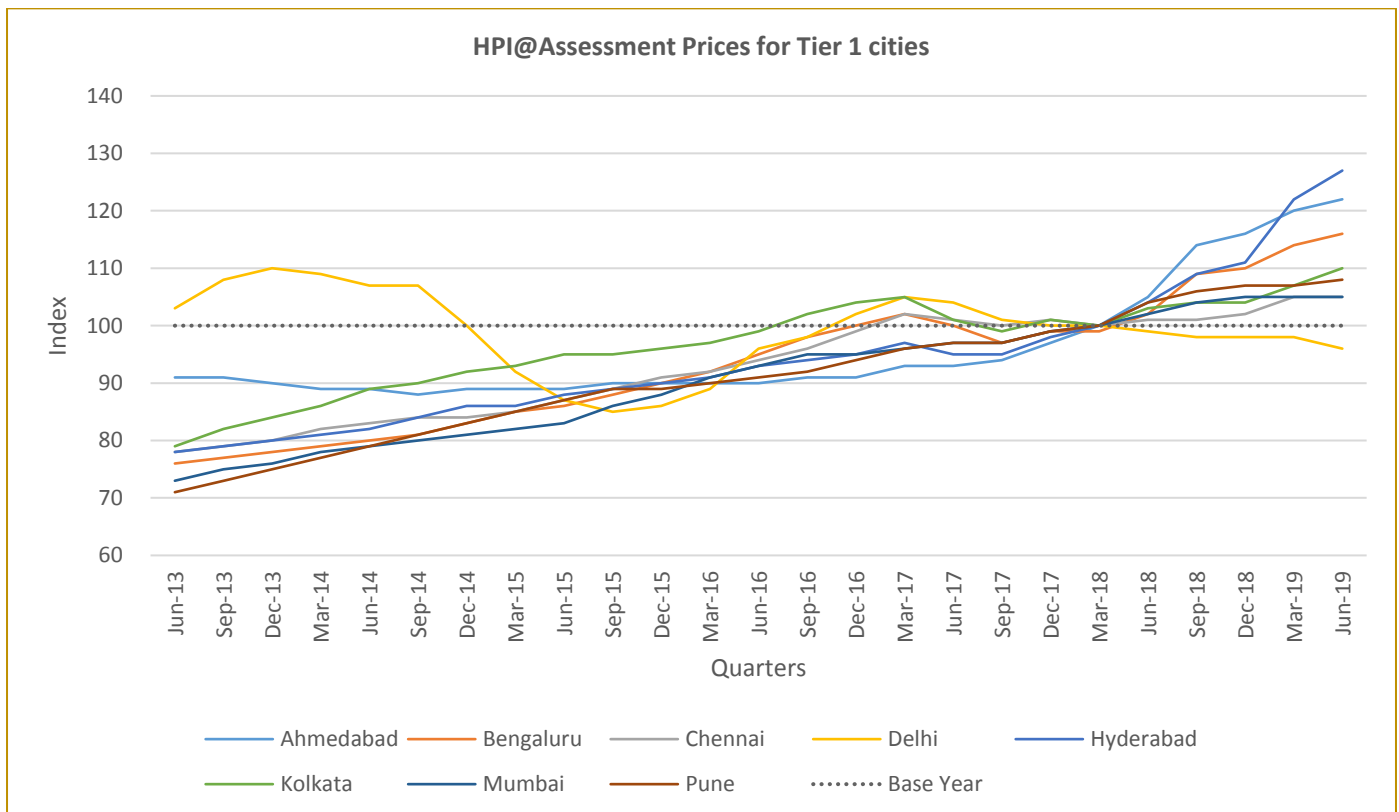
Composite HPI@Assessment Prices stood at 83 in June, 2013 and has moved up to 108 in the current quarter i.e. June, 2019. The index has moved up with a CAGR of 4.5% over the years.

The index increased by 6.9% on YoY basis.

Tier-wise movement

Among the **8 Tier-1** cities, Hyderabad witnessed maximum increase at 22.1% on Y-o-Y basis followed by Ahmedabad (16.2%), Bengaluru (13.7%), Kolkata (6.8%), Chennai (4.0%), Pune (3.8%) and Mumbai (2.9%). Delhi witnessed a fall in index by (-) 3.0%. On Q-o-Q basis, Hyderabad witnessed maximum rise (4.1%) followed by Kolkata (2.8%), Bengaluru (1.8%), Ahmedabad (1.7%) and Pune (0.9%). Chennai and Mumbai both witnessed no change, while Delhi registered a decline by (-) 2.0%

Figure: HPI@Assessment Prices for Tier 1 cities (Base Year FY 2017-18 = 100)



Of the **29 Tier-2** cities being covered, significant rise in indices was seen in Coimbatore (17.8%) followed by Ranchi (15.8%), Guwahati and Raipur by (14.9%), Thiruvananthapuram by (10.9%), Ludhiana by (10.0%), Lucknow (9.9%) ,Bhubaneswar by (9.8%), Indore by (9.7%) and Patna by (9.0),while significant fall in index was seen in Kochi and Vijayawada (-1.0%) on Y-o-Y basis On the other hand, on Q-o-Q basis, Lucknow witnessed maximum increase in index by (7.8%) followed by Raipur by (6.4%), Kochi by



(5.3%) and Nashik by (3.8%), while significant fall in index was witnessed in Ghaziabad by (-1.9%) and Bhopal by (1.0%). Coimbatore, Ranchi, Kanpur, Vizag, Dehradun, Surat, Chandigarh, Rajkot, Faridabad and Vijayawada witnessed no change in index.

Figure: HPI@Assessment Prices for Tier 2 cities classified as per geographic location (Base Year FY2017-18 = 100)

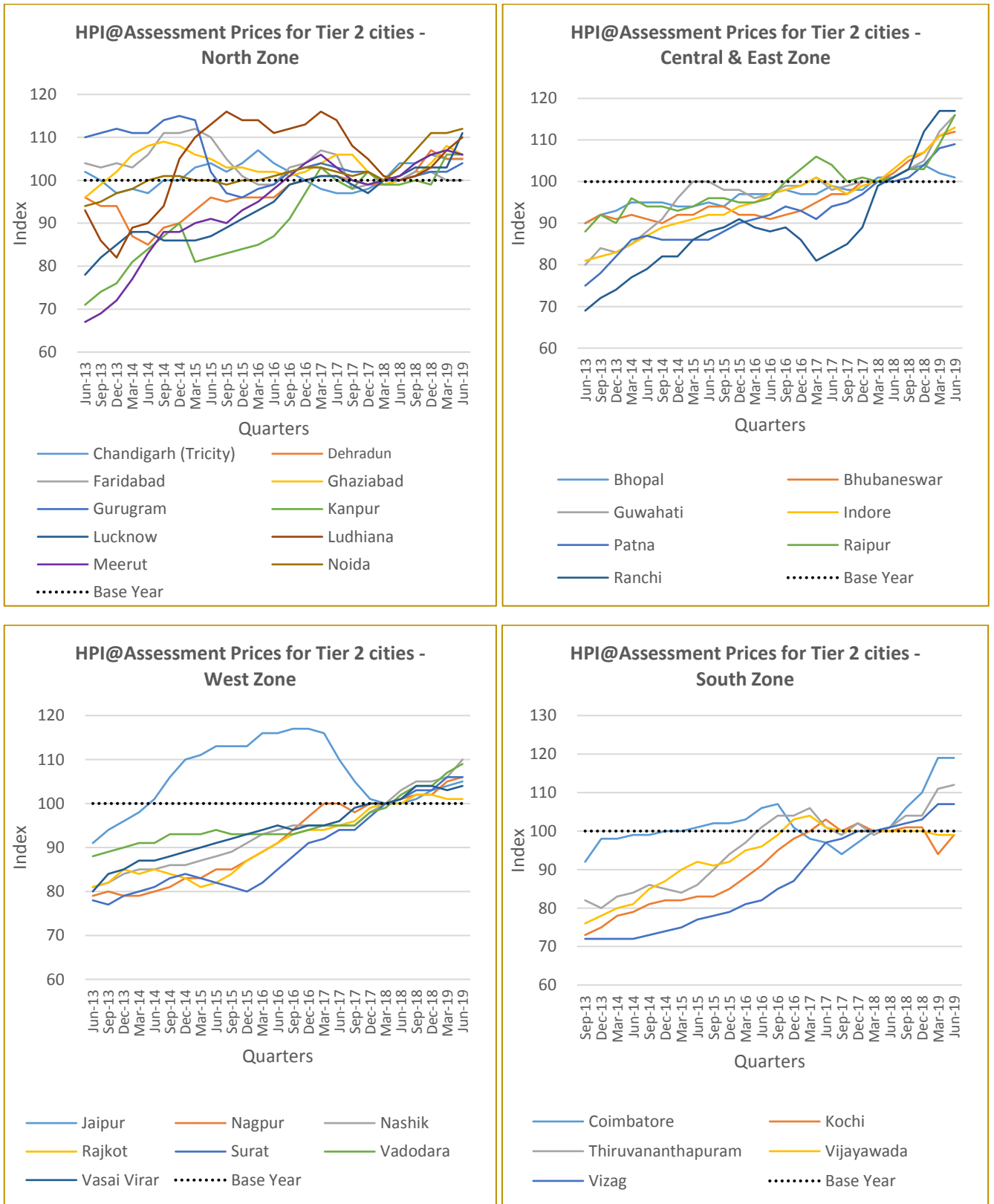
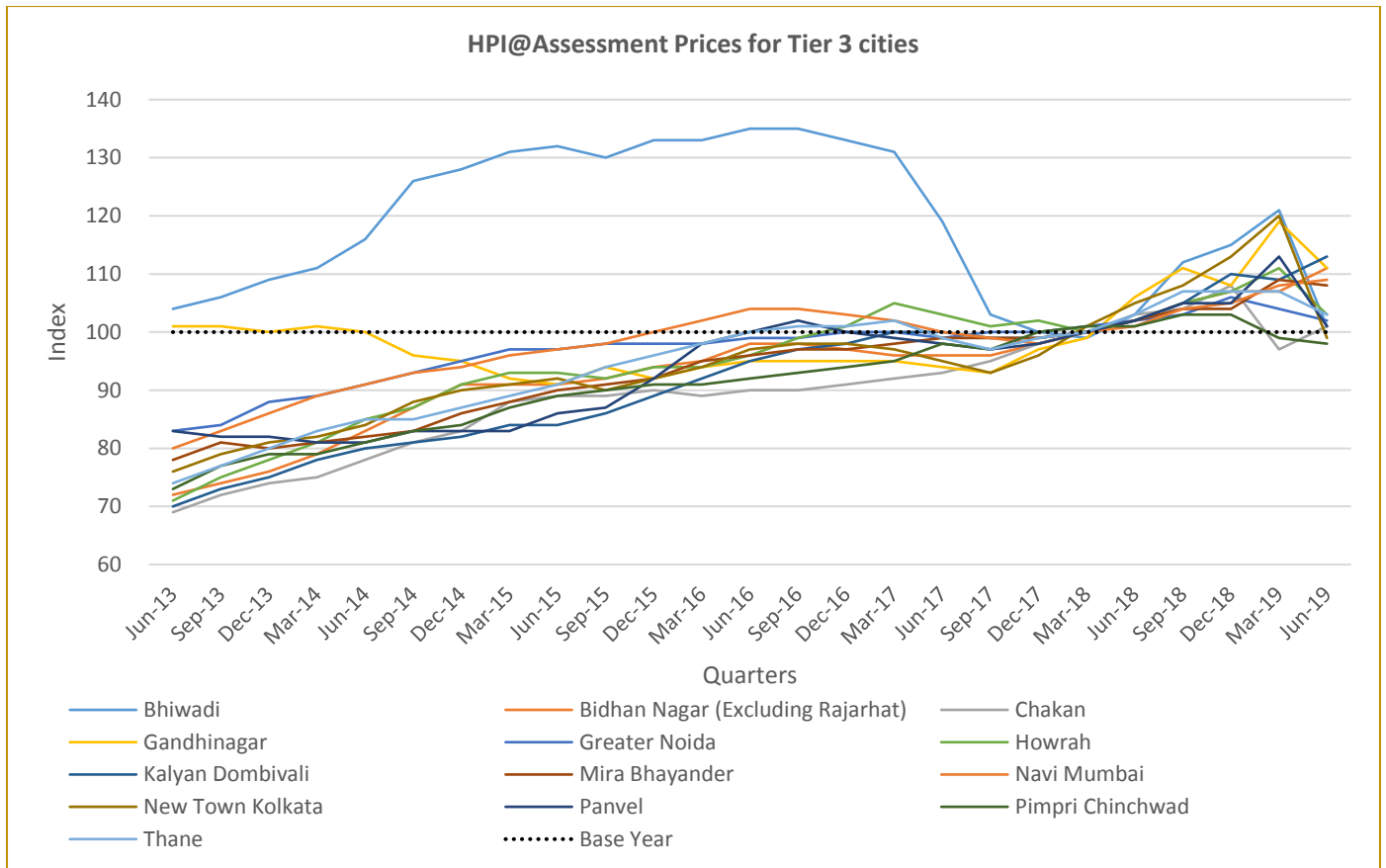




Figure: HPI@Assessment Prices for Tier 3 cities classified as per geographic location (Base Year FY 2017-18 = 100)



On Y-o-Y basis, of the Tier 3 cities being covered, significant rise was seen in Bhiwadi (18.4%) followed by Gandhinagar (15.1%), New town Kolkata (12.4%) and Howrah and Panvel (10.8%), while significant decline was witnessed in cities-Chakan by(-6.8)% and Pimpri Chinchwad by (-1.0%). On Q-o-Q basis Gandhinagar (2.5%) recorded the maximum increase while four Tier 3 cities recorded a fall in indices with Navi Mumbai by (-2.8%) , New Town Kolkata by (-1.7%) , Chakan (-1.0%), and Kalyan Dombivali (-0.9%) registering the maximum fall in indices.

HPI@Market Prices for Under Construction Properties during the April-June 2019

HPI recorded an overall, increase in 32 cities, decrease in 13 cities and no change in 5 cities on Y-o-Y and increase in 23 cities, decrease in 11 cities and no change in 16 cities on Q-o-Q basis.

Annual growth in HPI ranged from 15.2% in Patna to (-) 7.1% in Faridabad at the end of the quarter, whereas, the quarterly growth in HPI ranged from 4.6% in Patna to (-) 4.0% in Noida.

Composite HPI@Market Prices for Under Construction Properties based on 50 cities

Composite HPI@ Market Prices for Under Construction Properties stood at 85 in June, 2013 and has steadily moved up to 103 in the current quarter i.e. June, 2019. The index has moved up with a CAGR of 3.3% over the years.

On YoY basis, the index has witnessed a rise of 2.0%.

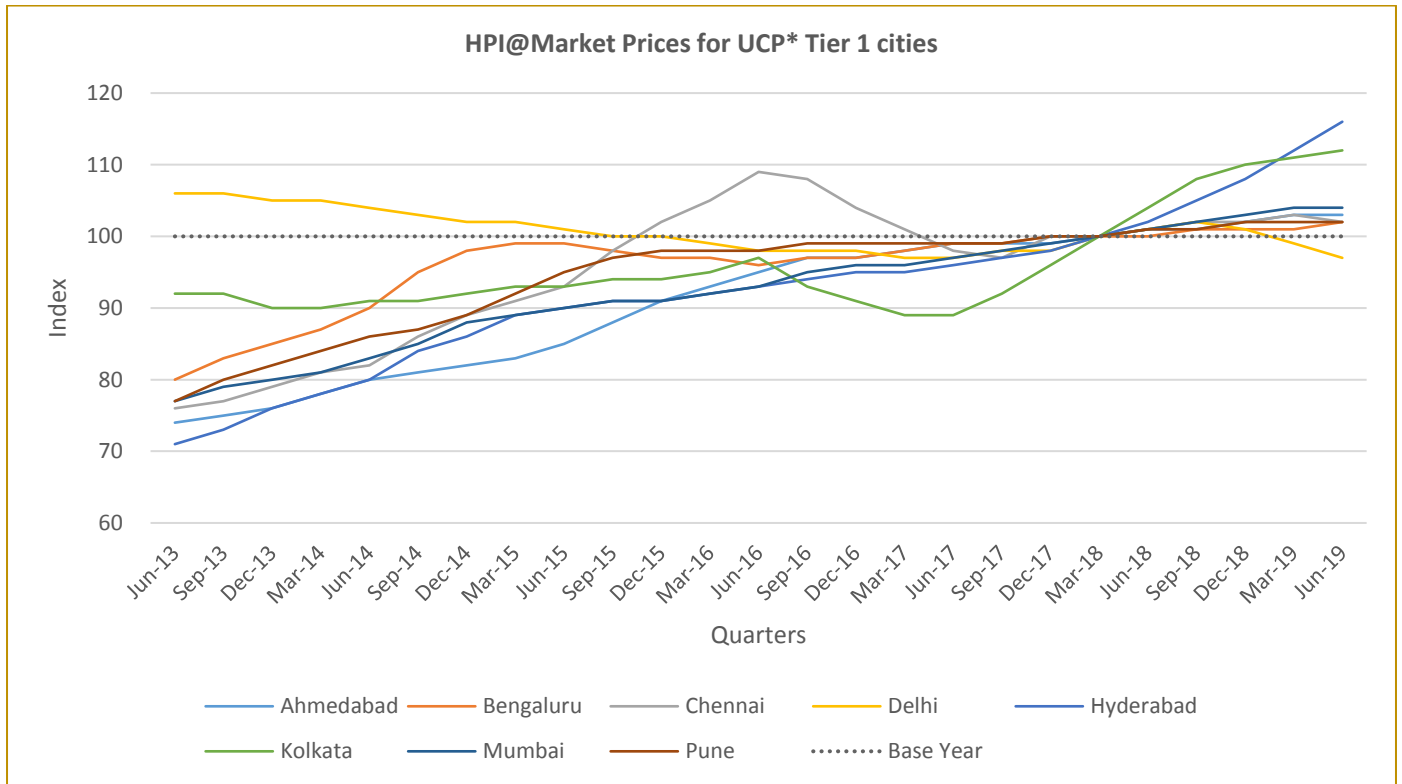
Tier-wise movement

Annually, the **8 Tier 1** cities showed growth with Hyderabad (13.7%) leading, followed by Kolkata (7.7%), Mumbai (3.0%), Ahmedabad and Bengaluru (2.0%), Chennai and Pune (1.0%). Delhi recorded a decline by (-4.0%). On quarterly basis, Hyderabad



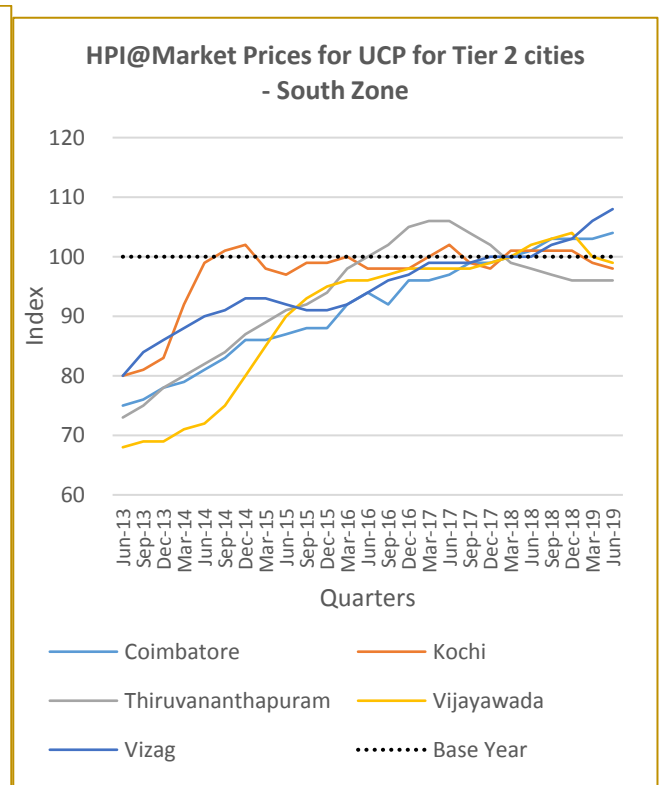
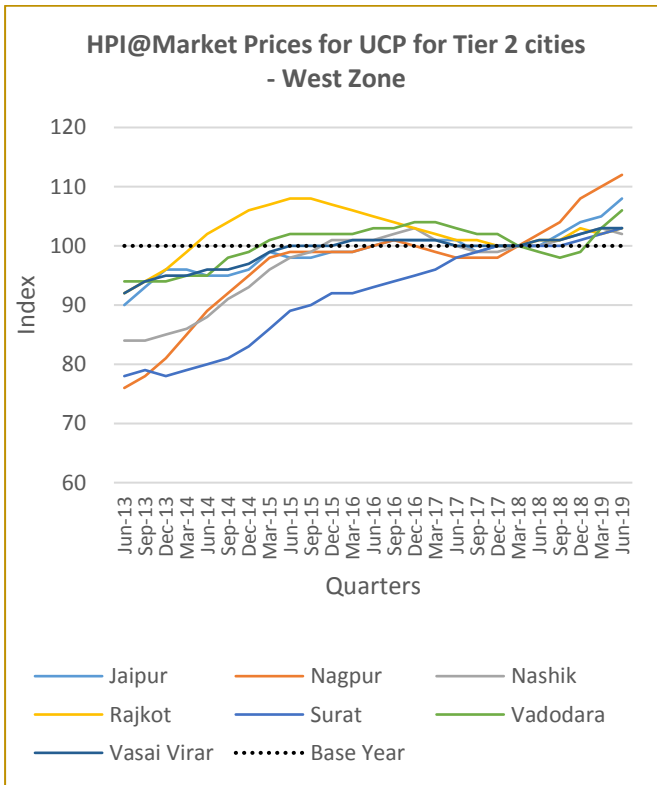
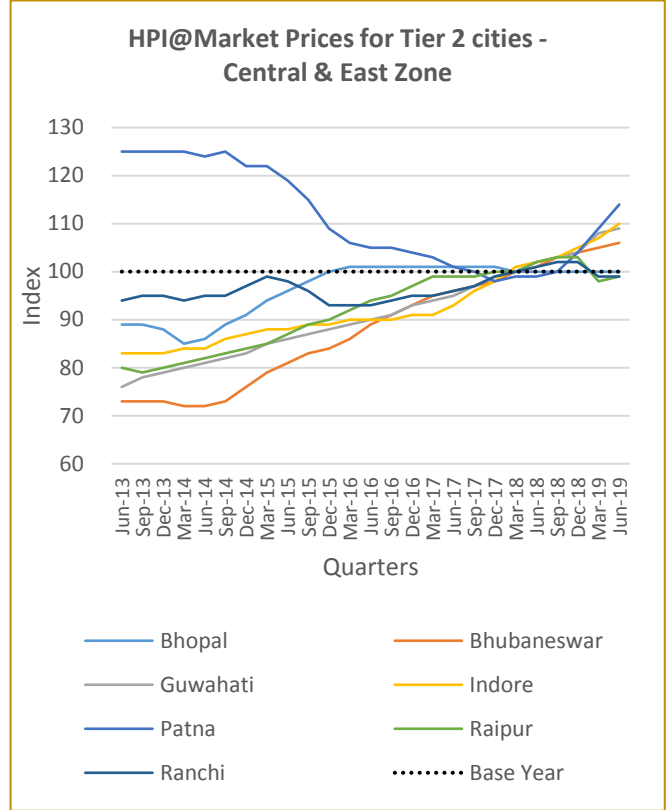
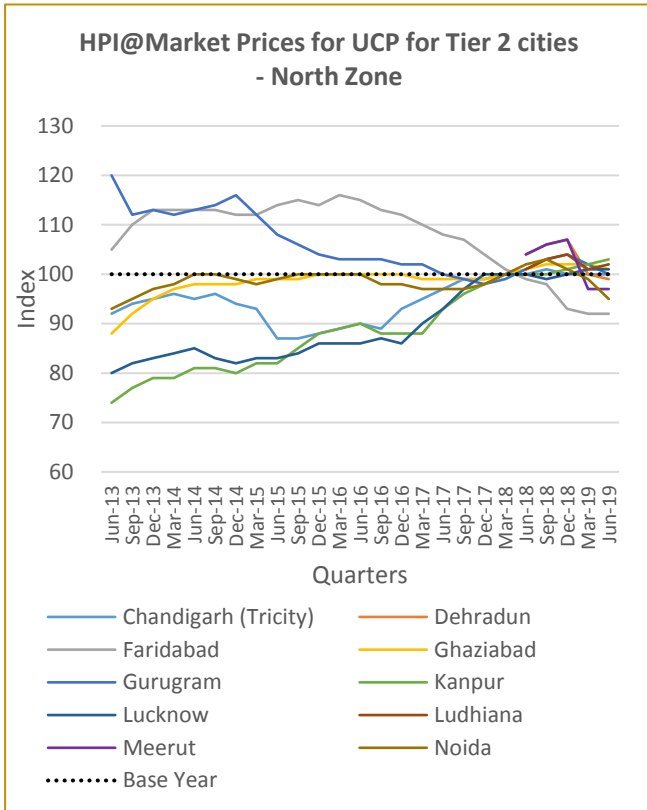
witnessed the maximum increase by (3.6%), followed by Bengaluru (1.0%) and Kolkata (0.9%). Mumbai, Ahmedabad and Pune witnessed no change in index while Delhi witnessed a fall of (-2%) and Chennai (-1%).

Figure: HPI@Market Prices for Under Construction Properties for Tier-1 cities (Base Year FY 2017-18 = 100)



Of the **29 Tier-2** cities being covered, maximum increase in indices was seen in Patna (15.2%) followed by Nagpur (9.8%) while maximum decrease in indices was seen in Faridabad (-7.1%), Noida (-6.9%), Meerut (-6.7%) and Dehradun (-4.8%) on Y-o-Y basis. On Q-o-Q basis, maximum increase in indices was seen in Patna (4.6%) followed by Jaipur and Vadodara (2.9%), Indore (2.8%). Maximum decline was witnessed in Noida (-4.0%) and Gurugram (-2.0). Whereas, no change was seen in cities like Vasai Virar, Lucknow, Bhopal, Chandigarh (Tricity), Ranchi, Thiruvananthapuram, Meerut and Faridabad.

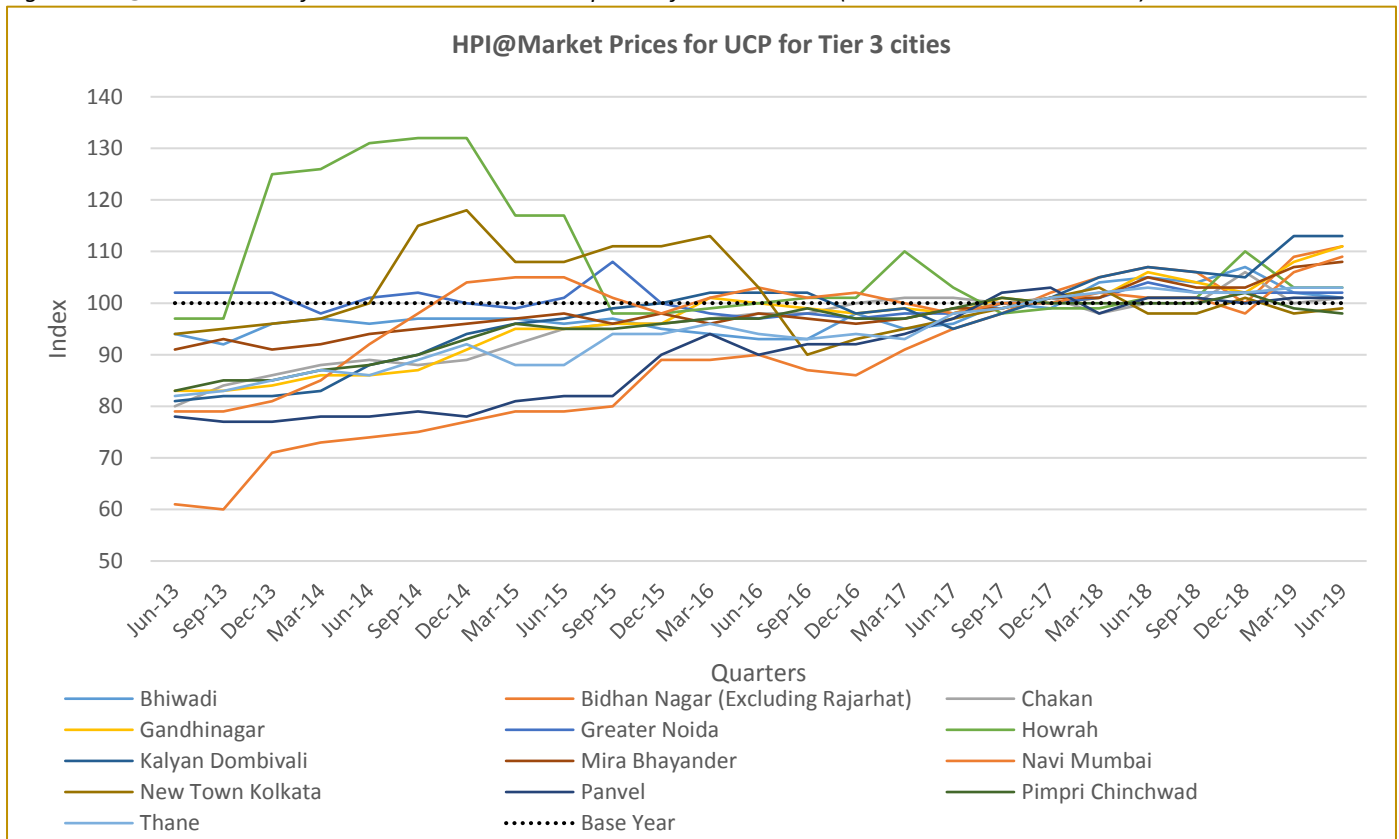
Figure: HPI@Market Prices for Under Construction Properties for Tier-2 cities (Base Year FY 2017-18 = 100)



Among the 13 Tier-3 cities, the variations ranged from 9.7% in Kalyan Dombivali to (-) 2.0% in Pimpri Chinchwad on Y-o-Y basis. On Q-o-Q basis, maximum increase in indices was seen in Gandhinagar and Navi Mumbai (2.8%) followed by Bidhan Nagar (1.8%), New town Kolkata and Chakan both at (1.0%) and Mira Bhayander at (0.9%). No changes were seen in cities like Kalyan Dombivali, Howrah, Thane and Greater Noida, while Bhiwadi and Pimpri Chinchwad witnessed a fall by (-1%).



Figure: HPI@Market Prices for Under Construction Properties for Tier-3 cities (Base Year FY2017-18 = 100)



Geographic Trend

Zone Wise movement under HPI@Assessment Prices during the quarter April-June 2019

North Zone

(Bhiwadi, Chandigarh, Dehradun, Delhi, Faridabad, Ghaziabad, Greater Noida, Gurugram, Kanpur, Lucknow, Ludhiana, Meerut and Noida)

On Quarterly basis, the index has shown an overall increase in 6 cities, decrease in 4 cities and no change in 3 cities. Rise in Housing Price Index was witnessed in Lucknow (7.8%), Ludhiana (2.8%), Gurugram (2.0%), Greater Noida (1.9%), and Noida (0.9%). Meerut (-0.9%), Ghaziabad (-1.90%) and Delhi (-2.0) witnessed a fall in index while Kanpur, Dehradun, Chandigarh (Tricity) and Faridabad remained stable

On Annual basis, the index has shown increase in 11 cities, decrease in 1 city and no change in 1 city. Rise in Housing Price Index was witnessed in Bhiwadi (18.4%), Ludhiana (10.0%), Lucknow (9.9, %) Noida (8.7%), Kanpur (7.1%), Ghaziabad (6.0%), Dehradun and Meerut (5.0%), Gurugram (4.0%), Greater Noida (3.90%) and Chandigarh (Tricity) (1.0%). Faridabad witnessed no change. The city witnessing a fall in index is Delhi (-3.0%).

East & Central Zone

(Bidhan Nagar, Bhopal, Bhubaneswar, Guwahati, Howrah, Indore, Kolkata, New Town Kolkata, Patna, Raipur and Ranchi)

On Quarterly basis, the index has shown an overall increase in 7 cities and decline in 2 cities and no change in 2 cities. Raipur (6.40%), Guwahati (3.60%), Kolkata (2.8%), Howrah and Indore (1.8%), Bhubaneshwar and Patna (0.9%) witnessed a rise in



prices. Bhopal (-1.0%) and New Town Kolkata (-1.7%) witnessed a fall in housing index. Bidhan Nagar and Ranchi witnessed no change in Housing Price Index

On Annual basis, the index has shown an overall increase in 10 cities and only 1 city witnessed no change. The cities exhibiting increase in index are Ranchi (15.8%), Raipur and Guwahati, both (14.9%) New Town Kolkata (12.4%), Howrah (10.8%), Bhubaneswar (9.8%), Indore (9.7%) Patna (9.0%), Kolkata (6.8%) and Bidhan Nagar (4.9%). Bhopal witnessed no change in Housing Price Index.

West Zone

(Ahmedabad, Chakan, Gandhinagar, Jaipur, Kalyan Dombivali, Mira Bhayander, Mumbai, Nagpur, Nashik, Navi Mumbai, Panvel, Pimpri Chinchwad, Pune, Rajkot, Surat, Thane, Vadodara and Vasai Virar)

On Quarterly basis, the index has shown an overall increase in 10 cities, no change in 5 cities and fall in 3 cities. Rise in Housing Price Index was witnessed in Nashik (3.8%), Gandhinagar (2.5%), Vadodara and Thane (1.9%), Ahmedabad (1.7%), Jaipur, Nagpur, Vasai Virar and Pimpri Chinchwad, all at (1.0%) and Pune (0.9%). Panvel, Mira Bhayander, Surat, Mumbai and Rajkot experienced no change in index. Kalyan Dombivali (-0.9%) Chakan (-1.0%) and Navi Mumbai (-2.8%) witnessed a decline in index.

On Annual basis, the index has shown an overall increase in 16 cities and decrease in 2 cities. The cities exhibiting increase in index are Ahmedabad (16.2%), Gandhinagar (15.2%), Panvel (10.8%), Vadodara and Mira Bhayander (6.9%), and Nashik (6.8%), and Kalyan Dombivali (5.9%), Thane (5.8%), Jaipur, Nagpur and Surat, all (5.0%), Navi Mumbai (4.0%), Pune (3.8%), Vasai Virar (3.0%), Mumbai (2.9%) and Rajkot (1.0%). On the other hand, cities that witnessed a fall in index are Pimpri Chinchwad (-1.0%) and Chakan (-6.8%).

South Zone

(Bengaluru, Chennai, Coimbatore, Hyderabad, Kochi, Thiruvananthapuram, Vijayawada and Vizag)

On Quarterly basis, the index has shown an overall increase in 4 cities and no change in 4 cities. Rise in Housing Price Index was witnessed in Kochi (5.3%) Hyderabad (4.1%), Bengaluru (1.8%), Thiruvananthapuram (0.9%), Chennai, Coimbatore, Vijayawada and Vizag witnessed no change in Housing Price Index.

On Annual basis, the index has shown an overall increase in 6 cities and decrease in 2 cities. The cities exhibiting increase in index are Hyderabad (22.1%), Coimbatore (17.8%), Bengaluru (13.7%), Thiruvananthapuram (10.9%), Vizag (5.9%) and Chennai (4.0%) Vijayawada and Kochi, both (-1.0%) witnessed a fall in indices.

Overall, on comparing the quarterly performance of indices within the zones, it is visible that at the end of this quarter, growth of HPI@Assessment Prices has been significant in all zones with only 2 cities, one in North Zone and one in West Zone witnessing a significant decline. Index remained stable in 15 cities and increased in 27 cities.

Zone Wise movement under HPI@Market Prices for Under Construction Properties during the quarter April-June 2019

North Zone

(Bhiwadi, Chandigarh, Dehradun, Delhi, Faridabad, Ghaziabad, Greater Noida, Gurugram, Kanpur, Lucknow, Ludhiana, Meerut and Noida)

On Quarterly basis, the index has shown an overall increase in 2 cities, decrease in 6 cities and no change in 5 cities. Rise in Housing Price Index was witnessed in Kanpur and Ludhiana, both by (1.0%). Ghaziabad, Greater Noida, Ludhiana and Chandigarh (Tricity),



Faridabad, Greater Noida, Lucknow and Meerut witnessed no change and index fell in Delhi and Gurugram, both by (-2.0%) and in Noida (-4.0%).

On Annual basis, the index has shown an overall increase in 4 cities and decrease in 7 cities. The Index remained stable in 2 cities. Rise in index was witnessed in Kanpur (3.0%), Greater Noida and Lucknow, both at (1.0%) and Ludhiana (0.9%). Chandigarh (Tricity) and Ghaziabad witnessed no change and index fell in Faridabad (-7.1%), Noida (-6.9%), Dehradun (4.8%), Delhi (-4.2%), Meerut (-3.0%) and Gurugram and Bhiwadi, both at (-1.0%).

East & Central Zone

(Bidhan Nagar, Bhopal, Bhubaneswar, Guwahati, Howrah, Indore, Kolkata, New Town Kolkata, Patna, Raipur and Ranchi)

On Quarterly basis, the index has shown an overall increase in 8 cities and witnessed no change in 3 cities. Rise in Housing Price Index was witnessed in Patna (4.6%), Indore (2.8%), Bidhan Nagar (1.8%), Bhubaneswar, New Town Kolkata, and, Raipur all at (1.0%), and Guwahati and Kolkata, both at (0.9%). Bhopal, Howrah and Ranchi saw no change in Housing Price Index.

On Annual basis, the index has shown an overall increase in 7 cities, no change in 2 cities and decrease in 2 cities. The 7 cities exhibiting increase in index are Patna (15.2%), Indore and Bidhan Nagar (Excluding Rajarhat), both at (7.8%), Kolkata (7.7%), Guwahati (6.8%), Bhubaneswar (5.0%) and Howrah (4.0%). Bhopal, New Town Kolkata saw a stable index. Index fell in Ranchi (-1.9%) and Raipur (-2.9%).

West Zone

(Ahmedabad, Chakan, Gandhinagar, Jaipur, Kalyan Dombivali, Mira Bhayander, Mumbai, Nagpur, Nashik, Navi Mumbai, Panvel, Pimpri Chinchwad, Pune, Rajkot, Surat, Thane, Vadodara and Vasai Virar)

On Quarterly basis, the index has shown an overall increase in 9 cities, no change in 7 cities and fall in 2 cities. Rise in Housing Price Index was witnessed in Jaipur and Vadodara (2.9%), Gandhinagar and Navi Mumbai (2.8%), Nagpur (1.8%), Chakan, Rajkot and Surat, all at (1.0%) and Mira Bhayander (0.9). Ahmedabad, Kalyan Dombivali, Mumbai, Panvel, Pune, Thane and Vasai Virar, remained stable. A decrease in Housing Price Index was evident in Nashik and Pimpri Chinchwad (-1.0%).

On Annual basis, the index has shown an overall increase in 16 cities, no change in 1 city and decrease in 1 city. The cities exhibiting increase in index are Nagpur (9.8%), Kalyan Dombivali (9.7%), Gandhinagar (8.8%), Jaipur (8.0%), Navi Mumbai (7.9%), and Vadodara (7.1%) Mira Bhayander (5.9%), Mumbai and Surat (3.0%), , Ahmedabad, Thane, Nashik and Vasai Virar, all at (2.0%), Rajkot (1.9%), Chakan and Pune, all at (1.0%). On the other hand, cities that witnessed a fall in index are Pimpri Chinchwad (-2.0%) The index remained stable in Panvel.

South Zone

(Bengaluru, Chennai, Coimbatore, Hyderabad, Kochi, Thiruvananthapuram, Vijayawada and Vizag)

On Quarterly basis, the index has shown an overall increase in 4 cities, no change in 1 city and decrease in 3 cities. Rise in Housing Price Index was witnessed in Hyderabad (3.6%), Vizag (1.9%) and Coimbatore and Bengaluru (1.0%). Thiruvananthapuram witnessed no change in index. Chennai, Vijayawada and Kochi (-1.0%) witnessed a fall in Housing Price Index.

On Annual basis, the index has shown an overall increase in 5 cities and decrease in 3 cities. The cities exhibiting increase in index are Hyderabad (13.7%), Vizag (8.0%), Coimbatore, (3.0%), Bengaluru (2.0%). and Chennai (-1.0%). Thiruvananthapuram (-2.0%), Vijayawada ((-2.9%) and Kochi (-3.0%) witnessed a fall in indices.



Overall, on quarterly basis, 23 cities witnessed a rise in indices, followed by 16 cities in which the index remained stable. 11 cities witnessed a fall in indices. Highest decrease was seen in cities in north zones. Cities in the East and Central zone did not witness fall in indices.



APPENDIX 1

Table below comprises of Composite HPI@Assessment Prices computed on basis of 50 cities (Base Year FY 2017-18 =100)

Quarter Ending	Jun-13	Sep-13	Dec-13	Mar-14	Jun-14	Sep-14	Dec-14	Mar-15	Jun-15	Sep-15	Dec-15	Mar-16	Jun-16	Sep-16	Dec-16	Mar-17	Jun-17	Sep-17	Dec-17	Mar-18	June-18	Sep-18	Dec-18	Mar-19	Jun-19
Composite HPI@Assessment Prices	83	85	86	88	88	89	90	89	89	90	91	92	95	97	98	100	99	98	99	100	101	103	105	107	108

Table below comprises of HPI@Assessment Prices computed for 50 cities (Base Year FY 2017-18 =100)

Quarter Ending	Jun-13	Sep-13	Dec-13	Mar-14	Jun-14	Sep-14	Dec-14	Mar-15	Jun-15	Sep-15	Dec-15	Mar-16	Jun-16	Sep-16	Dec-16	Mar-17	Jun-17	Sep-17	Dec-17	Mar-18	June-18	Sep-18	Dec-18	Mar-19	Jun-19
Ahmedabad	91	91	90	89	89	88	89	89	89	90	90	90	90	91	91	93	93	94	97	100	105	114	116	120	106
Bengaluru	76	77	78	79	80	81	83	85	86	88	90	92	95	98	100	102	100	97	99	99	102	109	110	114	104
Bhiwadi	104	106	109	111	116	126	128	131	132	130	133	133	135	135	133	131	119	103	100	99	103	112	113	121	116
Bhopal	90	92	93	95	95	95	94	94	95	94	97	97	97	98	97	97	99	98	100	101	101	103	104	102	113
Bhubaneswar	90	92	91	92	91	90	92	92	94	94	92	92	91	92	93	95	97	97	100	100	102	105	107	111	127
Bidhan Nagar	72	74	76	79	83	87	91	91	91	92	94	95	98	98	97	96	96	96	98	100	102	105	108	107	113
Chakan	69	72	74	75	78	81	83	88	89	89	90	89	90	90	91	92	93	95	98	100	103	104	105	97	105
Chandigarh (Tricity)	102	100	97	98	97	100	100	103	104	102	104	107	104	102	100	98	97	97	98	100	104	104	106	105	108
Chennai	78	79	80	82	83	84	84	85	87	89	91	92	94	96	99	102	101	100	101	100	101	101	102	105	106
Coimbatore	88	92	98	98	99	99	100	100	101	102	102	103	106	107	101	98	97	94	97	100	101	106	110	119	99
Dehradun	96	94	94	87	85	89	90	93	96	95	96	96	96	99	100	101	101	100	99	100	100	102	107	105	110
Delhi	103	108	110	109	107	107	100	92	87	85	86	89	96	98	102	105	104	101	100	100	99	98	98	98	111
Faridabad	104	103	104	103	106	111	111	112	110	105	101	99	99	103	104	107	106	98	99	100	100	102	102	100	110
Gandhinagar	101	101	100	101	100	96	95	92	91	94	92	94	95	95	95	94	93	97	99	106	111	115	119	106	
Ghaziabad	96	99	102	106	108	109	108	106	105	103	103	102	102	101	102	104	106	106	102	99	100	101	104	108	109
Greater Noida	83	84	88	89	91	93	95	97	97	98	98	98	99	99	100	100	99	100	100	101	102	103	104	104	105
Gurugram	110	111	112	111	111	114	115	114	102	97	96	98	99	102	103	104	103	102	100	100	100	101	102	102	106
Guwahati	80	84	83	85	88	91	96	100	100	98	98	96	97	99	99	101	98	99	100	100	101	103	105	112	110
Howrah	71	75	78	81	85	87	91	93	93	92	94	94	96	99	101	105	103	101	102	100	102	105	105	111	105
Hyderabad	78	79	80	81	82	84	86	86	88	89	90	91	93	94	95	97	95	95	98	100	104	109	111	122	118
Indore	81	82	83	85	87	89	90	91	92	92	94	95	97	98	99	101	99	97	99	100	103	106	107	111	112
Jaipur	91	94	96	98	101	106	110	111	113	113	113	116	116	117	117	116	110	105	101	100	100	101	103	104	113
Kalyan Dombivali	70	73	75	78	80	81	82	84	84	86	89	92	95	97	98	100	100	99	99	100	102	105	108	109	109
Kanpur	71	74	76	81	84	87	90	81	82	83	84	85	87	91	97	103	100	98	102	99	99	100	99	106	100
Kochi	72	73	75	78	79	81	82	82	83	83	85	88	91	95	98	100	103	100	102	100	100	101	101	94	108
Kolkata	79	82	84	86	89	90	92	93	95	95	96	97	99	102	104	105	101	99	101	100	103	104	104	107	116
Lucknow	78	82	85	88	88	86	86	86	87	89	91	93	95	99	100	101	101	99	97	100	101	103	103	103	101
Ludhiana	93	86	82	89	90	94	105	110	113	116	114	114	111	112	113	116	114	108	105	101	100	101	103	107	117
Meerut	67	69	72	77	83	88	88	90	91	90	93	95	98	101	104	106	103	100	99	100	101	104	106	107	106
Mira Bhayander	78	81	80	81	82	83	86	88	90	91	92	95	96	97	97	98	99	99	99	100	102	104	106	109	109
Mumbai	73	75	76	78	79	80	81	82	83	86	88	91	93	95	95	96	97	97	99	100	102	104	105	105	112
Nagpur	79	80	79	79	80	81	83	83	85	85	87	89	91	94	97	100	100	98	100	100	101	102	102	105	109
Nashik	81	82	84	85	85	86	86	87	88	89	91	93	94	95	95	95	95	95	98	100	103	105	105	106	104
Navi Mumbai	80	83	86	89	91	93	94	96	97	98	100	102	104	104	103	102	100	99	98	100	101	104	107	108	99
New Town Kolkata	76	79	81	82	84	88	90	91	92	90	92	94	97	98	98	97	95	93	96	101	105	108	110	120	107
Noida	94	95	97	98	100	101	101	100	100	99	100	100	101	102	103	103	102	101	102	100	103	107	111	111	106
Panvel	83	82	82	81	81	83	83	83	86	87	92	98	100	102	100	99	98	97	98	100	102	105	107	113	104
Patna	75	78	82	86	87	86	86	86	86	88	90	91	92	94	93	91	94	95	97	100	100	101	104	108	116
Pimpri Chinchwad	73	77	79	79	81	83	84	87	89	90	91	91	92	93	94	95	98	97	100	101	101	103	103	99	113
Pune	71	73	75	77	79	81	83	85	87	89	89	90	91	92	94	96	97	97	99	100	104	106	107	107	127
Raipur	88	92	90	96	94	93	94	96	96	95	95	95	96	100	103	106	104	100	101	100	101	103	103	109	113
Rajkot	81	82	85	84	85	84	83	81	82	84	87	89	91	93	94	94	95	96	99	100	100	102	102	101	105
Ranchi	69	72	74	77	79	82	82	86	88	89	91	89	88	89	86	81	83	85	89	99	101	103	112	117	108
Surat	78	77	79	80	81	83	84	83	82	81	80	82	85	88	91	92	94	94	97	100	101	103	103	106	106
Thane	74	77	80	83	85	85	87	89	91	94	96	98	100	101	101	102	99	97	99	100	103	107	107	107	99
Thiruvananthapuram	82	82	80	83	84	86	85	84	86	90	94	97	101	104	106	101	99	102	99	101	104	104	104	111	110
Vadodara	88	89	90	91	93	93	93	93	94	93	93	93	93	93	94	95	95	95	98	99	102	104	104	107	111
Vasai Virar	80	84	85	87	87	88	89	90	91	92	93	94	95	94	95	95	96	99	100	100	101	104	104	103	110
Vijayawada	74	76	78	80	81	85	87	90	92	91	92	95	96	99	103	104	101	100	100	100	100	100	100	99	106
Vizag	72	72	72	72	72	73	74	75	77	78	79	81	82	85	87	92	97	98	100	100	101	102	103	107	109



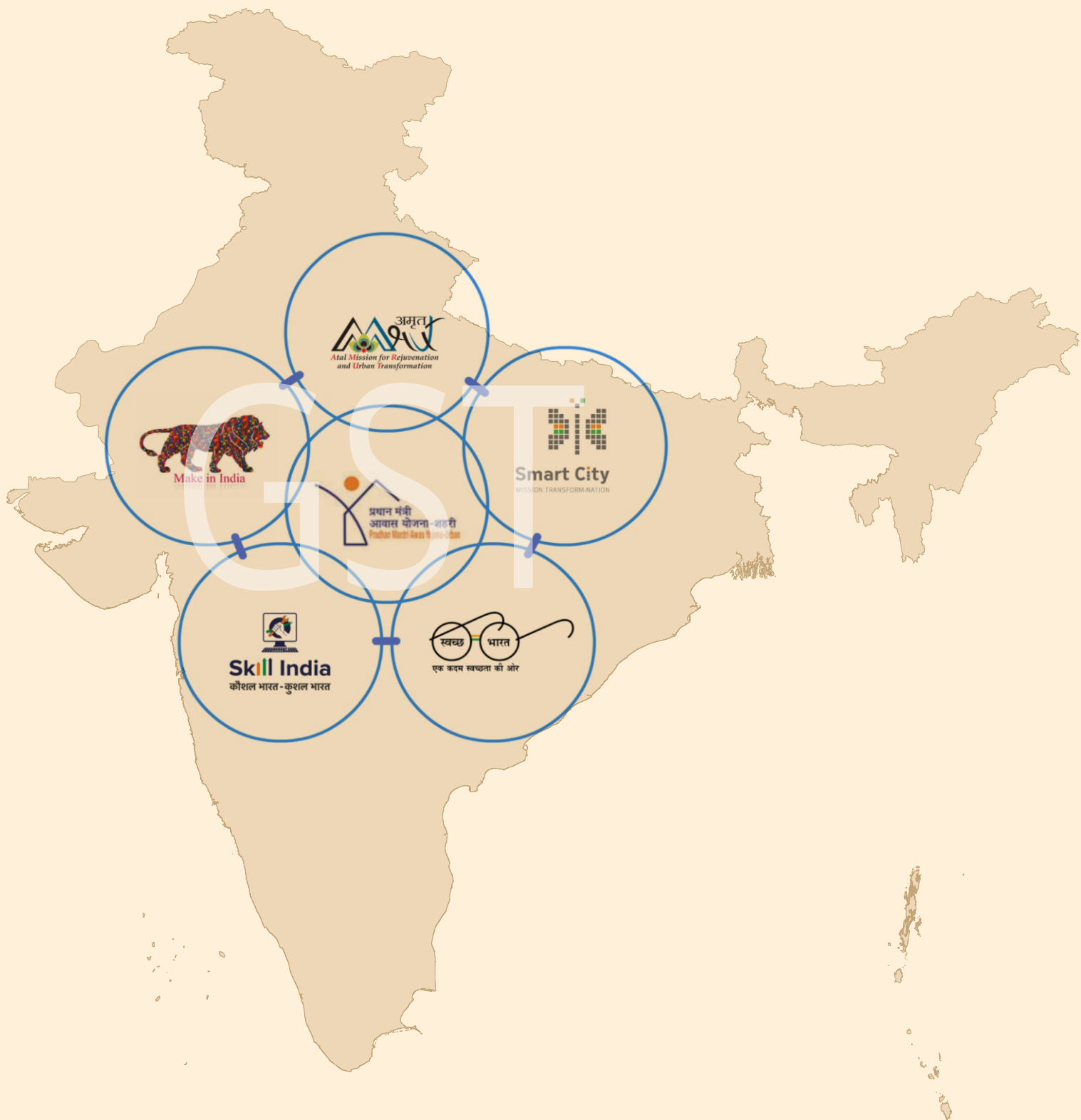
APPENDIX 2

Table below comprises of Composite HPI@ Market Prices for Under Construction properties computed on basis of 50 cities **(Base Year FY 2017-18 =100)**

Quarter Ending	Jun-13	Sep-13	Dec-13	Mar-14	Jun-14	Sep-14	Dec-14	Mar-15	Jun-15	Sep-15	Dec-15	Mar-16	Jun-16	Sep-16	Dec-16	Mar-17	Jun-17	Sep-17	Dec-17	Mar-18	June-18	Sep-18	Dec-18	Mar-19	Jun-19
Composite HPI@Market Prices	85	86	87	88	90	91	92	94	94	95	96	96	97	97	97	97	98	98	99	100	101	102	103	103	103

Table below comprises of HPI@Market Prices for Under Construction properties computed for 50 cities **(Base Year FY 2017-18=100)**

Quarter Ending	Jun-13	Sep-13	Dec-13	Mar-14	Jun-14	Sep-14	Dec-14	Mar-15	Jun-15	Sep-15	Dec-15	Mar-16	Jun-16	Sep-16	Dec-16	Mar-17	Jun-17	Sep-17	Dec-17	Mar-18	June-18	Sep-18	Dec-18	Mar-19	Jun-19
Ahmedabad	74	75	76	78	80	81	82	83	85	88	91	93	95	97	97	98	99	99	99	100	101	101	102	103	103
Bengaluru	80	83	85	87	90	95	98	99	99	98	97	97	96	97	97	98	99	99	100	100	100	101	101	101	102
Bhiwadi	87	89	92	94	95	96	97	97	97	97	96	95	95	94	94	94	96	97	98	100	102	104	103	102	101
Bhopal	89	89	88	85	86	89	91	94	96	98	100	101	101	101	101	101	101	101	100	100	100	100	100	100	100
Bhubaneswar	73	73	73	72	72	73	76	79	81	83	84	86	89	91	93	95	96	97	98	100	101	103	104	105	106
Bidhan Nagar	58	59	65	68	71	73	75	76	78	79	82	85	87	89	88	88	90	93	97	100	103	106	107	109	111
Chakan	76	79	82	85	87	88	89	89	91	93	95	96	97	97	99	99	100	100	101	100	100	100	100	100	101
Chandigarh (Tricity)	92	94	95	96	95	96	94	93	87	87	88	89	90	89	93	95	97	99	99	100	100	101	100	100	100
Chennai	76	77	79	81	82	86	89	91	93	98	102	105	109	108	104	101	98	97	100	100	101	102	102	103	102
Coimbatore	75	76	78	79	81	83	86	86	87	88	88	92	94	92	96	96	97	99	99	100	101	103	103	103	104
Dehradun	67	69	70	71	73	74	77	81	85	89	92	93	95	96	97	97	96	97	98	100	101	101	101	100	99
Delhi	106	106	105	105	104	103	102	102	101	100	100	99	98	98	98	97	97	98	98	100	101	102	101	99	97
Faridabad	105	110	113	113	113	113	112	112	114	115	114	116	115	113	112	110	108	107	104	101	99	98	93	92	92
Gandhinagar	83	82	83	84	85	86	87	89	92	94	95	97	99	99	100	99	98	99	99	100	102	104	106	108	111
Ghaziabad	88	92	95	97	98	98	98	99	99	99	100	100	100	100	100	99	99	99	99	100	101	102	102	102	101
Greater Noida	97	100	102	101	100	101	100	100	101	102	102	102	101	98	98	97	98	98	99	100	101	102	102	102	102
Gurugram	120	112	113	112	113	114	116	112	108	106	104	103	103	103	102	102	100	99	98	99	101	103	104	102	100
Guwahati	76	78	79	80	81	82	83	85	86	87	88	89	90	91	93	94	95	97	99	100	101	103	106	108	109
Howrah	94	97	114	121	125	128	130	127	123	107	103	103	101	101	100	104	104	103	102	100	99	101	102	103	103
Hyderabad	71	73	76	78	80	84	86	89	90	91	91	92	93	94	95	95	96	97	98	100	102	105	108	112	116
Indore	83	83	83	84	84	86	87	88	88	89	89	90	90	90	91	91	93	96	98	101	102	103	105	107	110
Jaipur	90	93	96	96	95	95	96	99	98	98	99	99	100	101	101	101	101	99	100	100	100	102	104	105	108
Kalyan Dombivali	79	80	81	82	84	86	90	93	95	96	98	100	101	101	101	100	98	97	98	100	103	106	110	113	113
Kanpur	74	77	79	79	81	81	80	82	82	85	88	89	90	88	88	88	93	96	98	100	100	100	101	102	103
Kochi	80	81	83	92	99	101	102	98	97	99	99	100	98	98	98	100	102	99	98	101	101	101	101	99	98
Kolkata	92	92	90	90	91	91	92	93	93	94	94	95	97	93	91	89	89	92	96	100	104	108	110	111	112
Lucknow	80	82	83	84	85	83	82	83	83	84	86	86	86	87	86	90	93	97	100	100	100	99	100	101	101
Ludhiana	60	65	68	70	73	75	77	79	82	85	88	91	93	95	96	97	98	98	99	100	100	100	101	101	102
Meerut	83	84	85	87	88	90	91	93	96	98	100	100	100	100	101	101	99	99	99	100	100	99	98	97	97
Mira Bhayander	84	87	90	92	93	93	94	95	97	97	97	97	97	97	96	97	97	98	99	100	102	103	105	107	108
Mumbai	77	79	80	81	83	85	88	89	90	91	91	92	93	95	96	96	97	98	99	100	101	102	103	104	104
Nagpur	76	78	81	85	89	92	95	98	99	99	99	99	100	101	100	99	98	98	98	100	102	104	108	110	112
Nashik	84	84	85	86	88	91	93	96	98	99	101	101	101	102	103	101	100	99	99	100	100	101	102	103	102
Navi Mumbai	79	79	79	81	84	90	96	101	103	104	102	101	101	101	102	102	100	100	99	100	101	101	103	106	109
New Town Kolkata	90	92	94	95	97	104	109	111	111	110	110	111	109	101	97	94	94	96	98	100	99	98	98	98	99
Noida	93	95	97	98	100	100	99	98	99	100	100	100	100	98	98	97	97	97	98	100	102	103	101	99	95
Panvel	75	76	77	77	77	78	78	79	80	81	84	88	90	91	92	92	94	96	99	100	101	101	101	101	101
Patna	125	125	125	125	124	125	122	122	119	115	109	106	105	105	104	103	101	100	98	99	99	100	104	109	114
Pimpri Chinchwad	80	83	84	85	87	88	90	92	93	94	95	96	96	97	98	98	98	98	99	100	100	100	100	99	98
Pune	77	80	82	84	86	87	89	92	95	97	98	98	98	99	99	99	99	99	100	100	101	101	102	102	102
Raipur	80	79	80	81	82	83	84	85	87	89	90	92	94	95	97	99	99	99	100	100	99	99	98	98	99
Rajkot	92	94	96	99	102	104	106	107	108	108	107	106	105	104	103	102	101	101	100	100	101	101	103	102	103
Ranchi	94	95	95	94	95	95	97	99	98	96	93	93	93	94	95	95	96	97	99	100	101	101	101	99	99
Surat	78	79	78	79	80	81	83	86	89	90	92	92	93	94	95	96	98	99	100	100	100	100	101	102	103
Thane	79	81	83	84	85	87	88	88	89	90	91	93	94	94	94	94	95	96	98	100	101	102	102	103	103
Thiruvananthapuram	73	75	78	80	82	84	87	89	91	92	94	98	100	102	105	106	106	104	102	99	98	97	96	96	96
Vadodara	94	94	94	95	95	98	99	101	102	102	102	102	103	103	104	104	103	102	102	100	99	98	99	103	106
Vasai Virar	92	94	95	95	96	96	97	99	100	100	100	101	101	101	101	101	100	100	100	101	101	101	102	103	103
Vijayawada	68	69	69	71	72	75	80	85	90	93	95	96	96	97	98	98	98	98	99	100	101	103	102	100	99
Vizag	80	84	86	88	90	91	93	93	92	91	91	92	94	96	97	99	99	99	100	100	101	103	105	106	108



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