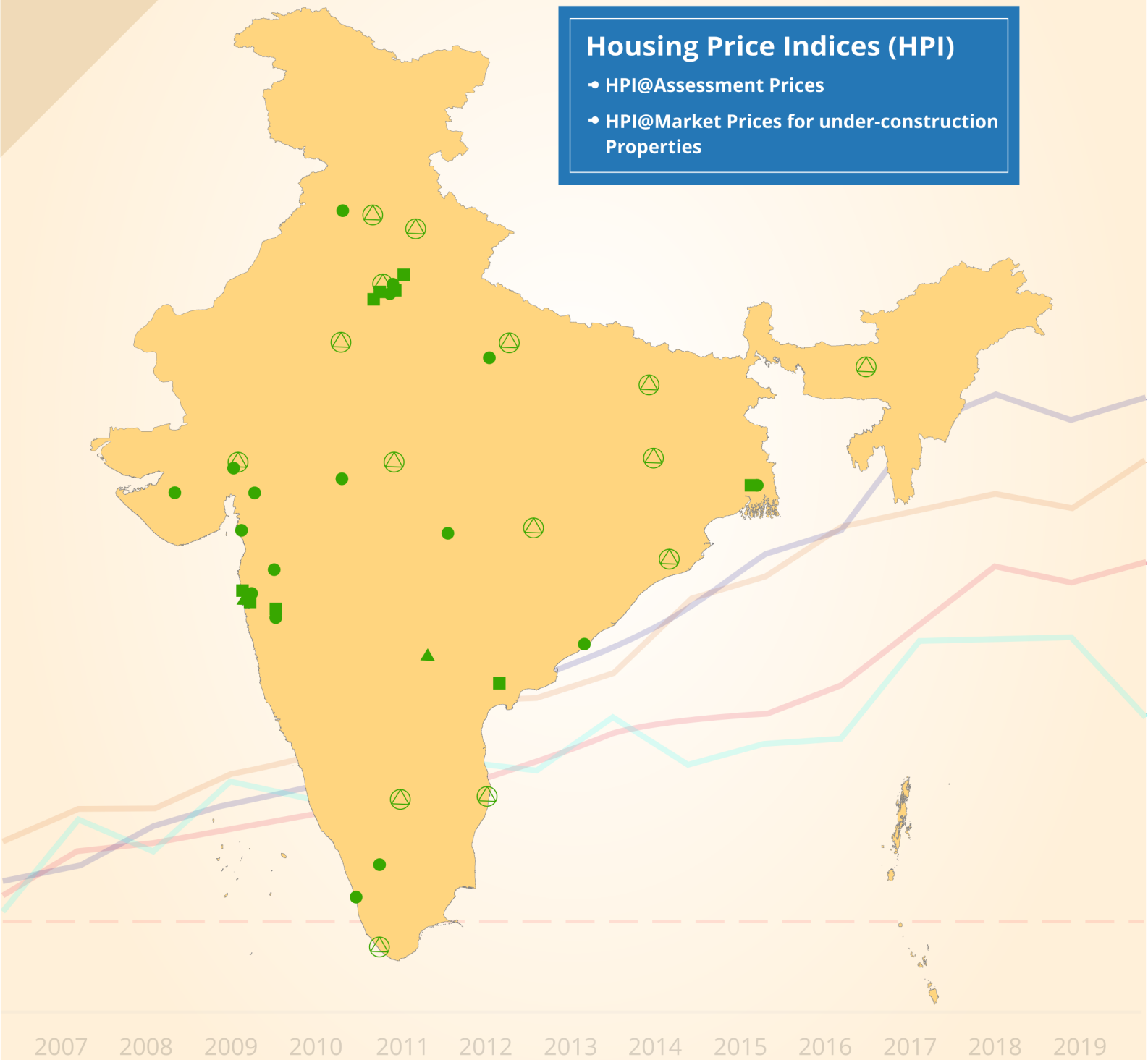


NHB RESIDEX

Quarterly Update January - March, 2019

Housing Price Indices (HPI)

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



2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019





NHB RESIDEX

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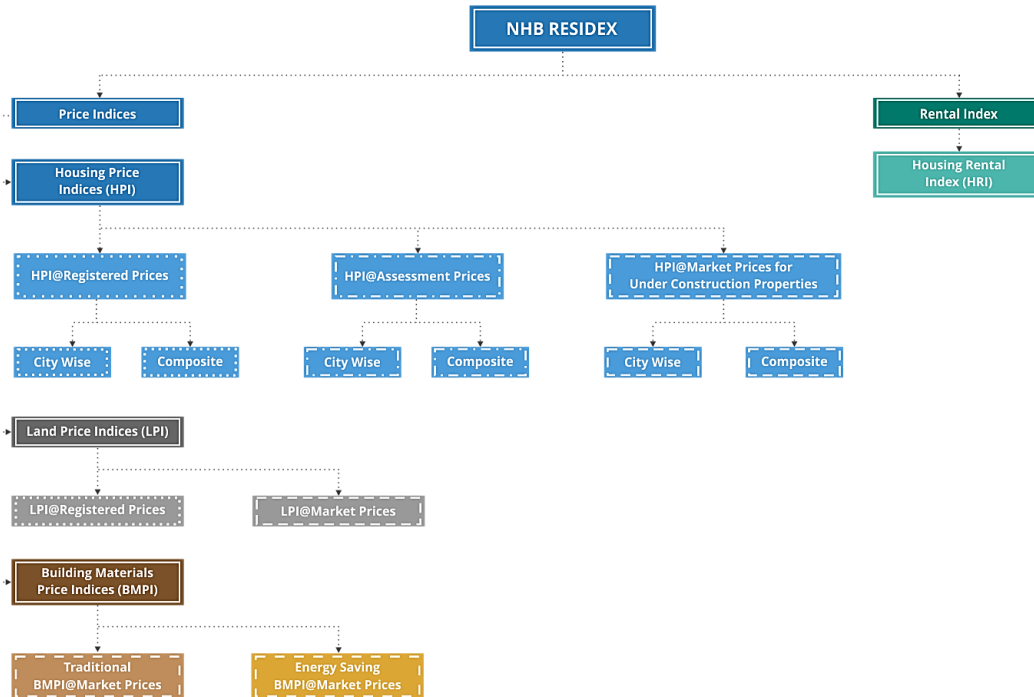
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Introduction to NHB RESIDEX

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 January to March-2019

HPI recorded an overall increase in 44 cities, decrease in 5 cities and no change in 1 city on Y-o-Y basis and increase in 31 cities, decrease in 11 cities and no change in 8 cities on Q-o-Q basis.

Annual growth in HPI ranged from 22.2% in Bhiwadi to (-) 6% in Kochi at the end of the quarter, whereas, the quarterly growth in HPI ranged from 9.9% in Hyderabad to (-) 7.6% in Chakan.

Composite HPI@Assessment Prices based on 50 cities

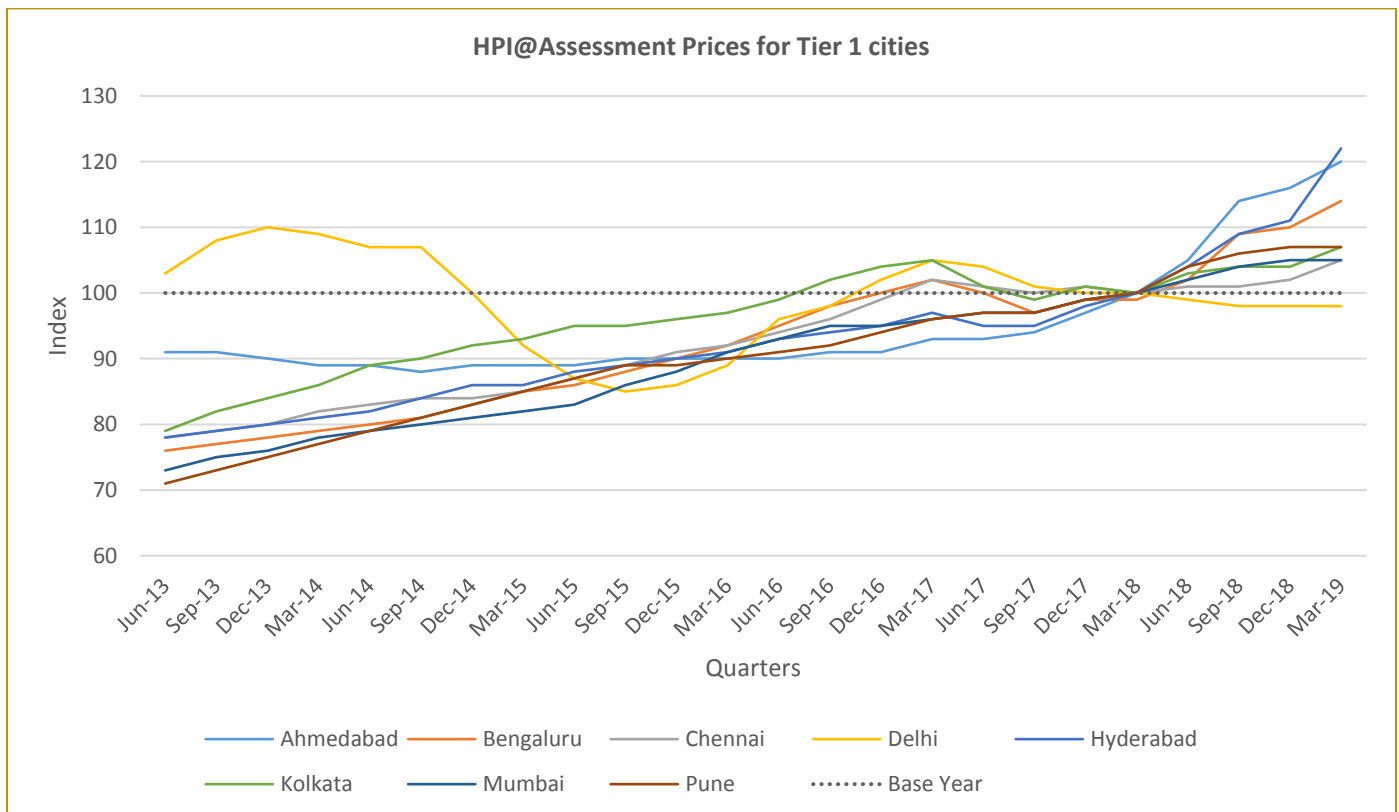
Composite HPI@Assessment Prices stood at 83 in June, 2013 and has moved up to 107 in the current quarter i.e. March, 2019. The index has moved up with a CAGR of 4.3% over the years.

The index increased by 7% on YoY basis.

Tier-wise movement

Among the **8 Tier-1** cities, Hyderabad witnessed maximum increase at 22.0% on Y-o-Y basis followed by Ahmedabad at 20.0%, Bengaluru at 15.2%, Kolkata and Pune at 7.0%, Chennai and Mumbai at 5.0%. Delhi witnessed a fall in index by (-) 2.0%. On Q-o-Q basis, Hyderabad witnessed maximum rise at 9.9% followed by Bengaluru by 3.6%, Ahmedabad at 3.4%, Chennai and Kolkata both at 2.9% Delhi, Mumbai and Pune witnessed no change.

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 (19.0%) followed by Ranchi (18.2%), Thiruvananthapuram by (12.1%), Guwahati by (12.0%), Bhubaneswar, Indore and Noida by (11.0%), and Ghaziabad by (9.1%), while significant fall in index was seen in Kochi (-6.0%) on Y-o-Y basis On the other hand, on Q-o-Q basis, Coimbatore witnessed maximum increase in index by (8.2%) followed by Kanpur by (7.1%), Guwahati and Thiruvananthapuram by (6.7%), while



significant fall in index was witnessed in Kochi by (-6.9%). Gurugram, Lucknow and Noida witnessed no change in index.

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

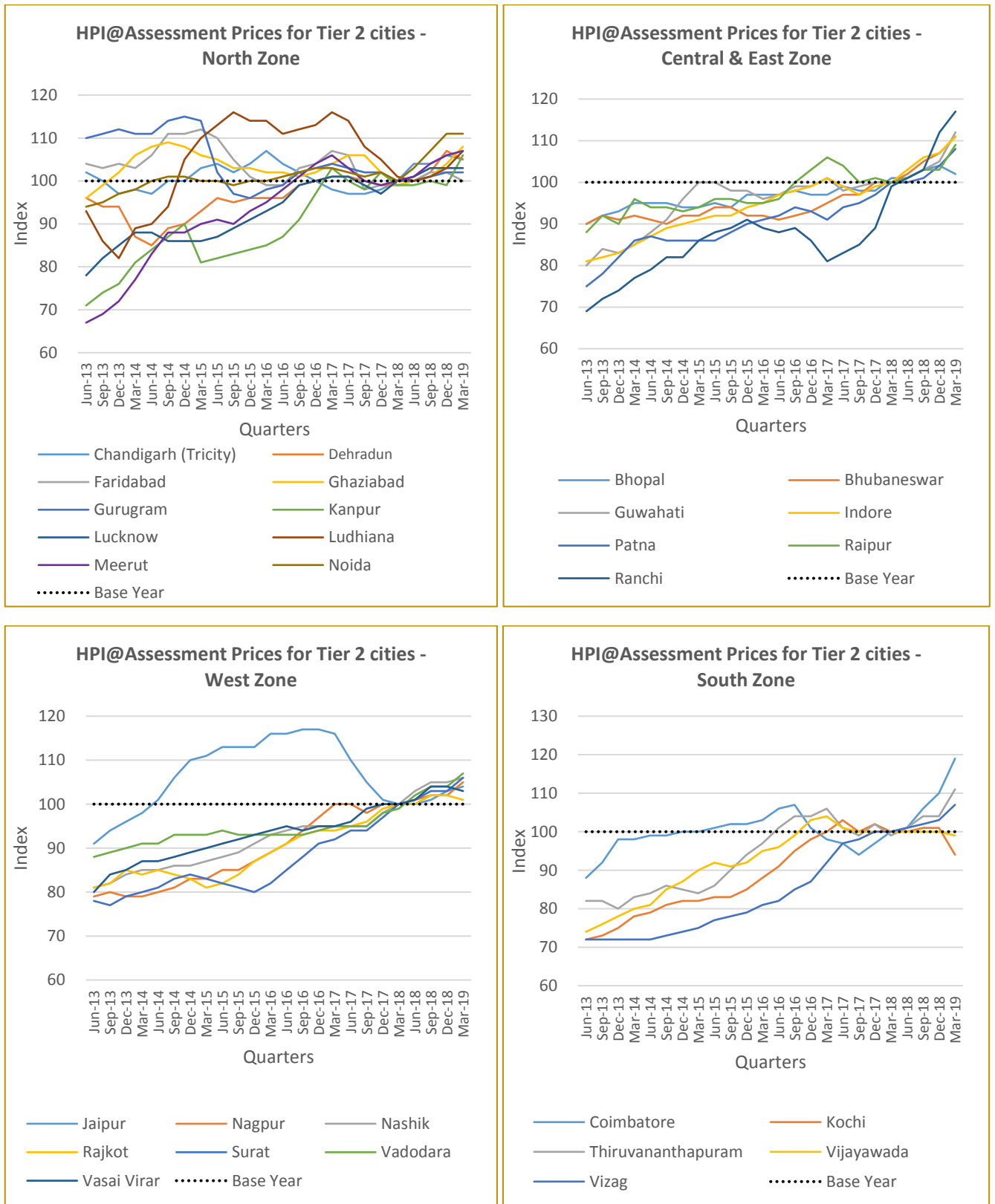
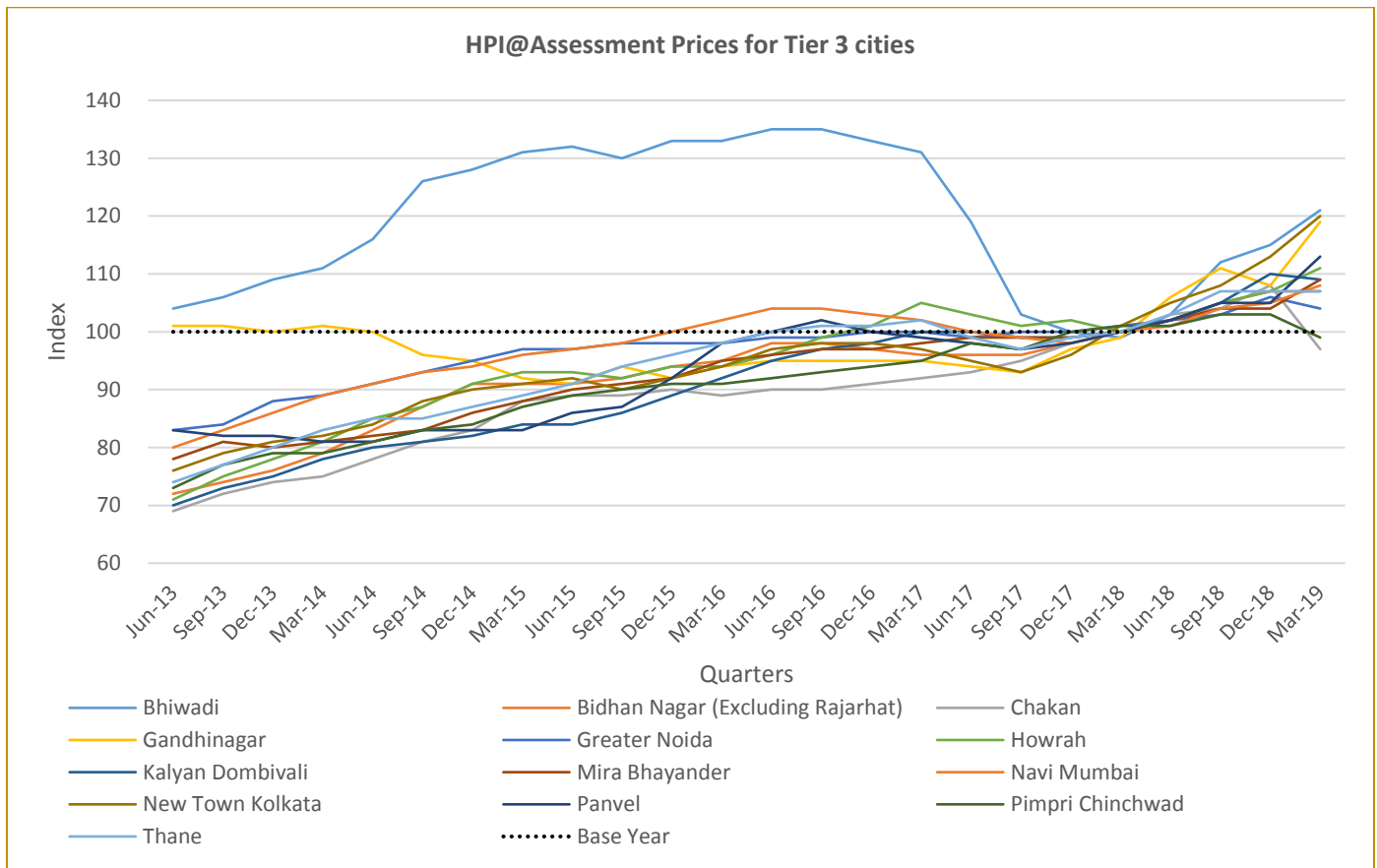




Figure: HPI@Assessment Prices for Tier 3 cities classified as per geographic location (Base Year FY 2017-18 = 100)



On Y-o-Y basis, all Tier 3 cities showed growth with Bhiwadi (22.2%) in the lead followed by Gandhinagar(20.2%), New town Kolkata (18.8%) and Panvel (13.0%) showing significant increase in indices. On Q-o-Q basis, New town Kolkata (9.1%) recorded the maximum increase while 3 Tier 3 cities recorded a fall in indices with Chakan (-7.6%) registering the maximum fall in indices.

HPI@Market Prices for Under Construction Properties during the quarter January to March-2019

HPI recorded an overall, increase in 35 cities, decrease in 10 cities and no change in 5 cities on Y-o-Y and increase in 25 cities, decrease in 11 cities and no change in 14 cities on Q-o-Q basis.

Annual growth in HPI ranged from 13.0% in Kalyan Dombivali to (-) 8.9% in Faridabad at the end of the quarter, whereas, the quarterly growth in HPI ranged from 4.8% in Patna to (-) 2% in Delhi, Koch, Noida and Vijayawada.

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. March, 2019. The index has moved up with a CAGR of 3.3% over the years.

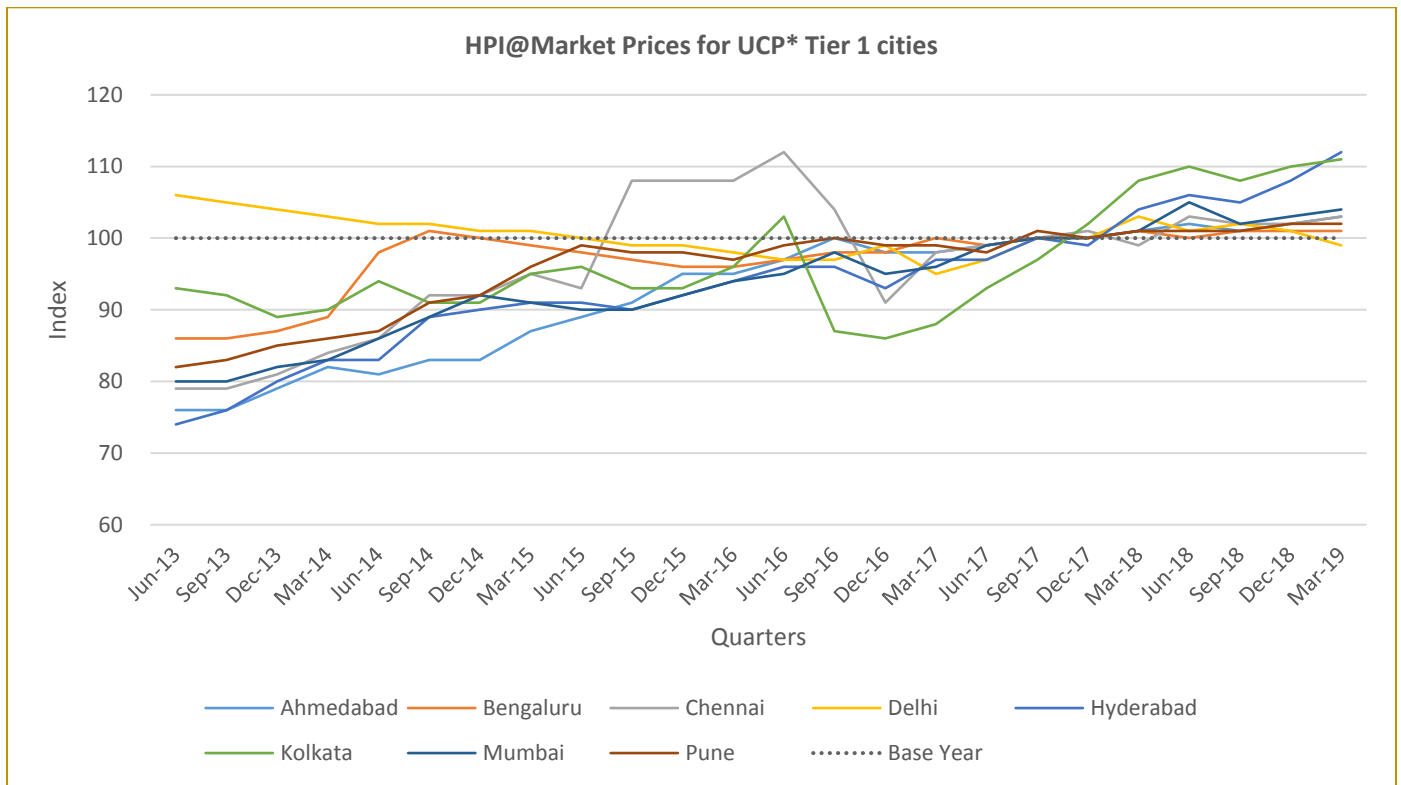
On YoY basis, the index has witnessed a rise of 3.0%.

Tier-wise movement

Annually, all the 8 Tier 1 cities showed growth with Hyderabad (12.0%) leading, followed by Kolkata (11.0%), Mumbai (4.0%), Ahmedabad and Chennai (3.0%), Pune (2%), and Bengaluru at 1.0%. On quarterly basis, Bengaluru and Pune witnessed no change. Among cities witnessing rise, Hyderabad (3.7%) is leading, followed Ahmedabad, Chennai and Mumbai(1.0%) while Delhi witnessed a fall of (-2%).

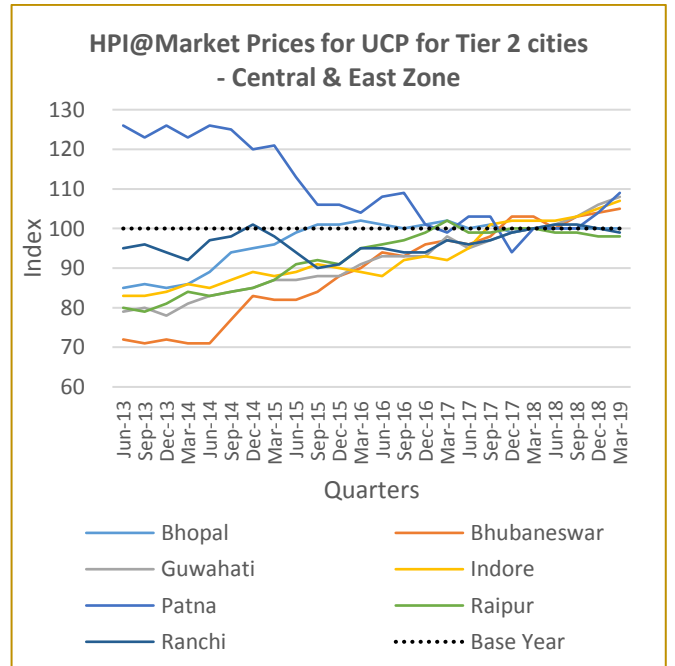
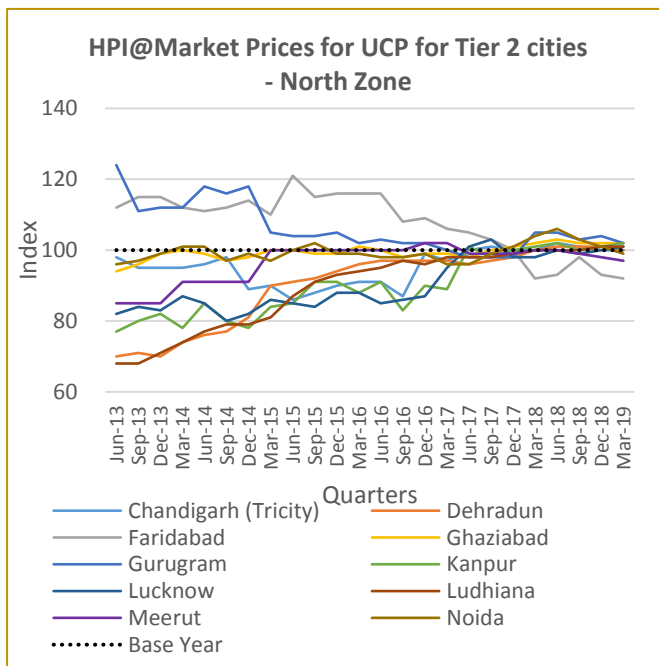


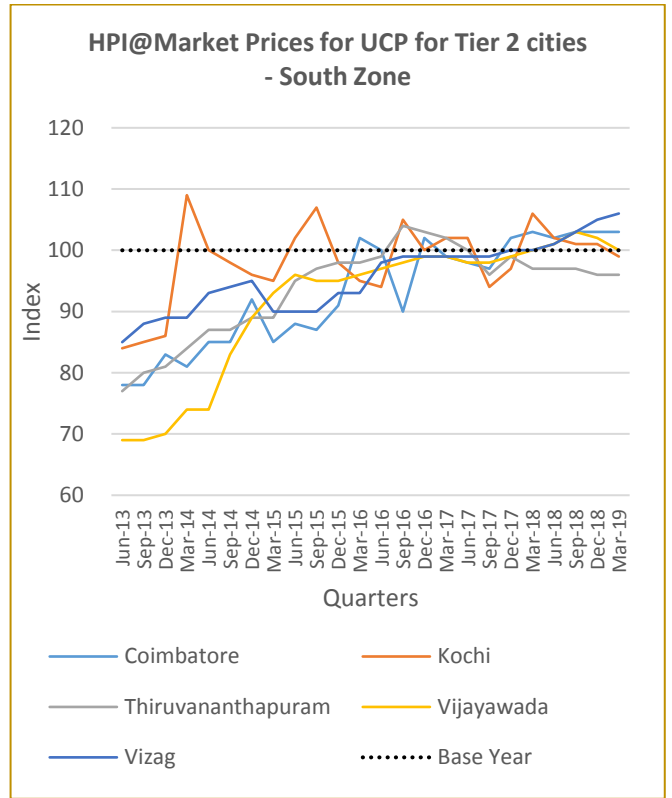
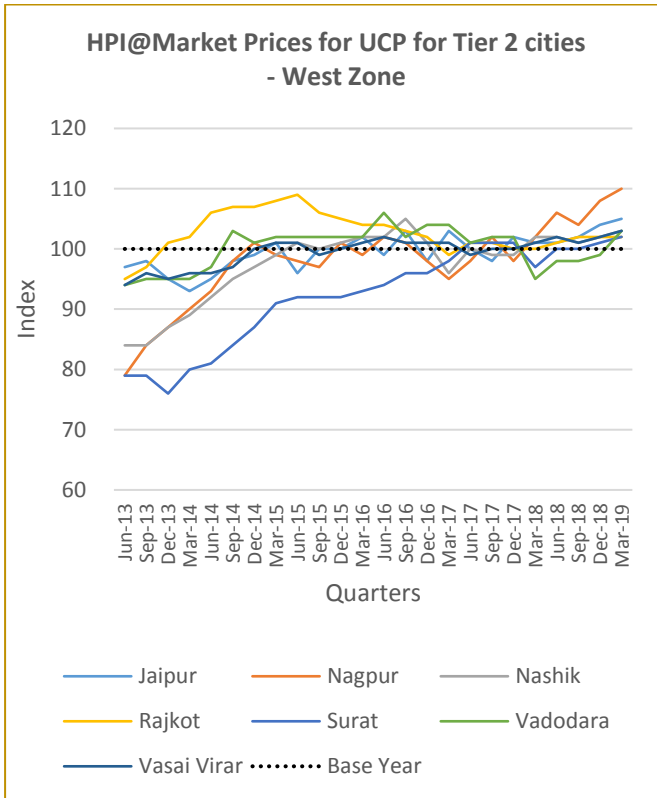
Figure: HPI@Market Prices for Under Construction Properties for Tier-1 cities (Base Year FY 2017-18 = 100)



Of the **29 Tier-2** cities being covered, maximum increase in indices was seen in Patna (10.1%) followed by Nagpur (10.0%), while maximum decrease in indices was seen in Faridabad (-8.9%), Thiruvananthapuram and Meerut (-3.0%), on Y-o-Y basis. On Q-o-Q basis, maximum increase in indices was seen in Patna (4.8%), Vadodara (4.0%), Guwahati, Indore and Nagpur, all by (1.0%) and Lucknow, Kanpur, Surat, Nashik, Vasai Virar, Bhubaneshwar, Jaipur and Vizag, all at (1.0%) while Kochi, Noida and Vijayawada witnessed maximum decrease at (-2.0%) followed by Gurugram(-1.9%) and Faridabad by(-1.1%).

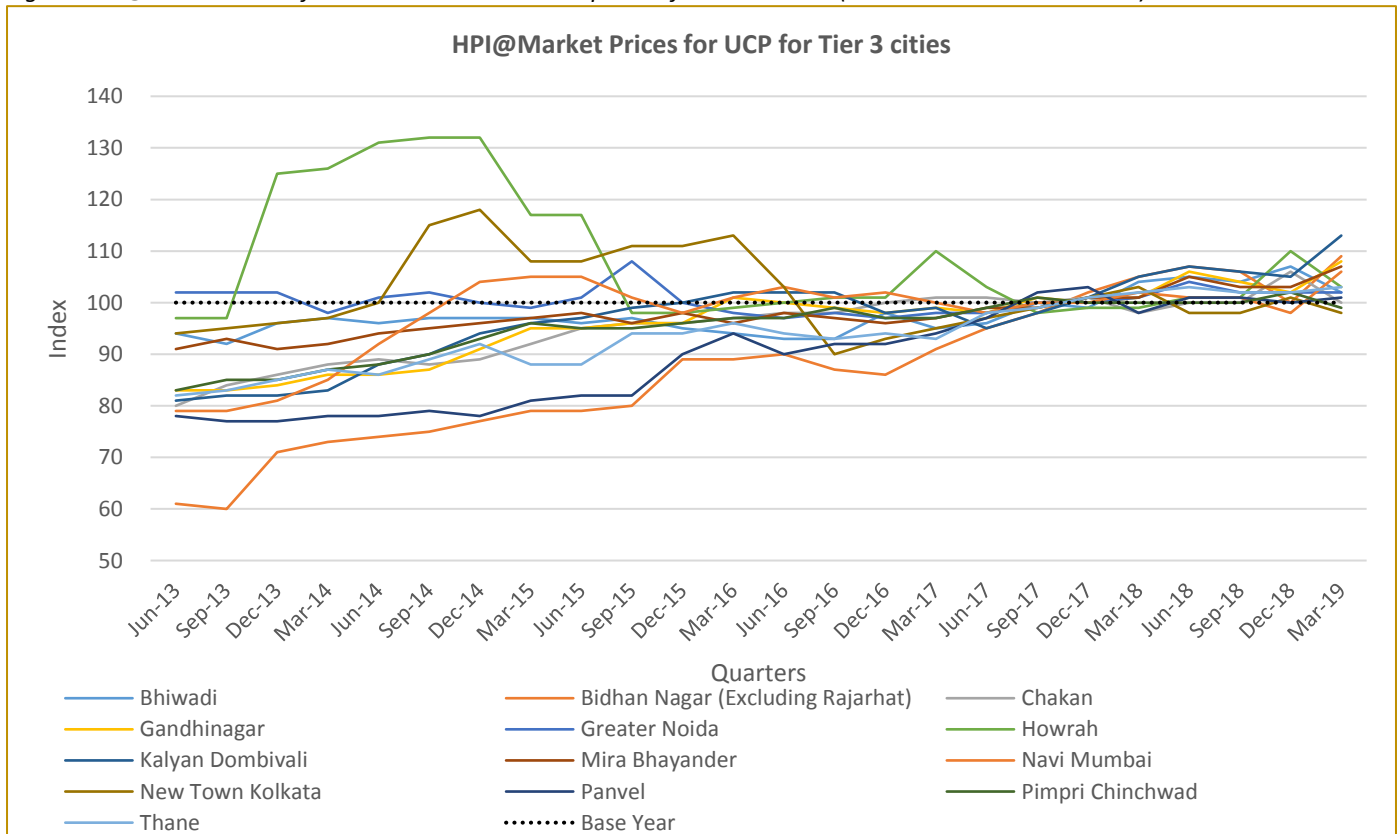
Figure: HPI@Market Prices for Under Construction Properties for Tier-2 cities (Base Year FY 2017-18 = 100)





Among the **13 Tier-3** cities, the variations ranged from 13.0% in Kalyan Dombivali to (-) 2.0% in New Town Kolkata on Y-o-Y basis. On Q-o-Q basis, maximum increase in indices was seen in Navi Mumbai (2.9%) followed by Kalyan Dombivali (2.7%) and Mira Bhayander, Bidhan Nagar and Gandhinagar, all at (1.9%).

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 January to March-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 5 cities, decrease in 3 cities and no change in 5 cities. Rise in Housing Price Index was witnessed in Bhiwadi (7.1%), Kanpur (7.1%), Ludhiana (3.9%), Ghaziabad (3.8%), and Meerut (0.9%). Chandigarh (Tricity) (-0.9%), Dehradun (-1.9%) and Faridabad (-2.0%) witnessed a fall and index while Noida, Lucknow, Greater Noida, Gurugram and Delhi remained stable

On Annual basis, the index has shown increase in 11 cities, decrease in 1 cities and no change in 1 city. Rise in Housing Price Index was witnessed in Bhiwadi (22.2%), Noida (11.0%), Ghaziabad (9.1%), Kanpur (7.1%), and Meerut (7.0%) Dehradun (6.1%), Ludhiana (5.9%), Chandigarh (Tricity) (5.0%), Lucknow and Greater Noida (3.0%) and Gurugram (2.0%). Faridabad witnessed no change. The city witnessing a fall in index is Delhi (-2%).

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 9 cities and decline IN in 2 cities. New Town Kolkata (9.1%), Guwahati (6.7%), Raipur (5.8%), Howrah (5.7%), Ranchi (4.5%), Patna (3.8%), Bhubaneswar and Indore (3.7%) and Kolkata (2.9%) witnessed a rise in prices. Bidhan Nagar (-0.9%) and Bhopal (-1.9%) witnessed a fall in housing index.

On Annual basis, the index has shown an overall increase in all 11 cities. The cities exhibiting increase in index are New Town Kolkata (18.8%), Ranchi (18.2%), Guwahati (12.0%), Howrah, Indore and Bhubaneswar (11.0%), Raipur(9.0%), Patna (8.0%), Kolkata and Bidhan Nagar(7.0% and Bhopal(1.0%).

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 11 cities, no change in 3 cities and fall in 4 cities. Rise in Housing Price Index was witnessed in Panvel (5.6%), Gandhinagar (3.5%), Ahmedabad (3.4%), Vadodara, Surat and Nagpur (2.9%), Mira Bhayander (2.8%) Jaipur and Nashik (1.0%), Kalyan Dombivali and Navi Mumbai (0.9%).index remained stable in Mumbai, Pune and Thane. Whereas, a decrease in Housing Price Index was evident in Rajkot and Vasai Virar (-1.0%), Pimpri Chinchwad (-3.9%) and Chakan (-7.6%).

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 Gandhinagar (20.2%), Ahmedabad (20.0%), Panvel (13.0%), Mira Bhayander and Kalyan Dombivali (9.0%), Vadodara (8.1%), Navi Mumbai (8%), Pune Nagpur and Thane (7.0%), Surat and Nashik (6.0%), Nagpur and Mumbai (5.0%), Jaipur (4.0%), Vasai Virar (3.0%) and Rajkot (1.0%). On the other hand, cities that witnessed a fall in index are Pimpri Chinchwad (-2.0%) and Chakan (-3.0%).

South Zone





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

On Quarterly basis, the index has shown an overall increase in 6 cities and decrease in 2 cities. Rise in Housing Price Index was witnessed in Hyderabad (9.9%), Coimbatore (8.2%), Thiruvananthapuram (6.7%), Vizag (3.9%), Bengaluru (3.6%) and Chennai (2.9%) and Vijayawada (1%). Vijayawada (-1.0%) and Kochi (-6.9%) witnessed a fall 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 (22.2%), Coimbatore (19.0%), Bengaluru (15.2%), Thiruvananthapuram (12.1%), Vizag (7.0%) and Chennai (5.0%) Vijayawada (-1.0%) and Kochi (-6.0%) 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 West Zone and one in South Zone witnessing a significant decline. Index remained stable in 8 cities and increased in 31 cities.

Zone Wise movement under HPI@Market Prices for Under Construction Properties during the quarter January to March-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 7 cities and no change in 4 cities. Rise in Housing Price Index was witnessed in Lucknow and Kanpur, both by (1.0%). Ghaziabad, Greater Noida, Ludhiana and Chandigarh (Tricity) witnessed no change and index fell in Delhi and Noida, both by (-2.0%),

On Annual basis, the index has shown an overall increase in 7 cities, no change in 2 cities and decrease in 4 cities. Rise in index was witnessed in Gurugram (3.0%), Kanpur, Ghaziabad, Greater Noida and Bhiwadi, all at (2.0%) and Lucknow and Ludhiana, both at (1.0%). Chandigarh (Tricity) and Dehradun witnessed no change and index fell in Faridabad (-8.9%).

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, witnessed no change in 3 cities and witnessed a fall in 1 city. Rise in Housing Price Index was witnessed in Patna (4.8%), Guwahati, Indore and Bidhan Nagar, all at (1.9%), Howrah and Bhubaneswar, both at (1.0%), Kolkata at (0.9%). Index remained stable in, Raipur, Bhopal and New Town Kolkata. HPI witnessed a fall in Ranchi by (-1.0%).

On Annual basis, the index has shown an overall increase in 7 cities, no change in 1 city and decrease in 3 cities. The 7 cities exhibiting increase in index are Kolkata (11.0%), Patna (10.1%) Bidhan Nagar (Excluding Rajarhat) (9.0%), Guwahati (8.0%), Indore (5.9%), Bhubaneswar (5.0%) and Howrah (3.0%). Bhopal saw a stable index. Index fell in Ranchi (-1.0%), New Town Kolkata and Raipur (-2.0%)

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 13 cities, no change in 4 cities and fall in 1 city. Rise in Housing Price Index was witnessed in Vadodara (4.0%), Navi Mumbai (2.9%), Kalyan Dombivali (2.7%), Mira Bhayander, Nagpur and



Gandhinagar all at (1.9%), Surat, Ahmedabad, Nashik, Thane, Vasai Virar, Mumbai and Jaipur, all at (1.0%). Index remained stable in Chakan, Rajkot, Panvel and, Pune. Whereas, a decrease in Housing Price Index was evident in 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 Kalyan Dombivali (13.0%), Nagpur (10.0%), Gandhinagar (8.0%), Mira Bhayander (7.0%), Navi Mumbai (6.0%), Jaipur (5.0%), Mumbai (4.0%), Vadodara Ahmedabad, Nashik, Thane and Vasai Virar, all at (3.0%), Surat, Rajkot and Pune, all at (2.0%), and Panvel (1.0%). On the other hand, cities that witnessed a fall in index are Pimpri Chinchwad (-1.0%) The index remained stable in Chakan.

South Zone

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

On Quarterly basis, the index has shown an overall increase in 3 cities, no change in 3 Cities and decrease in 2 cities. Rise in Housing Price Index was witnessed in Hyderabad (3.7%), Chennai and Vizag (1.0%), Coimbatore, Bengaluru and Thiruvananthapuram witnessed no change in index. Vijayawada and Kochi (-2.0%) witnessed a fall in Housing Price Index.

On Annual basis, the index has shown an overall increase in 5 cities, decrease in 2 cities and no change in 1 city. The cities exhibiting increase in index are Hyderabad (12.0%), Vizag (6.0%), Chennai and Coimbatore, both at (3.0%) and Bengaluru (1.0%).Thiruvananthapuram (-3.0%), and Kochi (-2.0%) witnessed a fall in indices. The Index remained unchanged in Vijayawada.

Overall, on quarterly basis, 25 cities witnessed a rise in indices, followed by 14 cities in which the index remained stable. 11 cities witnessed a fall in indices. Highest decrease was seen in cities in north and south 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
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

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
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
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
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
Bhopal	90	92	93	95	95	95	94	94	95	94	97	97	97	98	97	97	99	98	98	101	101	103	104	102
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
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
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
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
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
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
Dehradun	96	94	94	87	85	89	90	93	96	95	96	96	96	99	100	101	101	100	99	99	100	102	107	105
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
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
Gandhinagar	101	101	100	101	100	96	95	92	91	94	92	94	95	95	95	95	94	93	97	99	106	111	115	119
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
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
Gurugram	110	111	112	111	111	114	115	114	102	97	96	98	99	102	103	104	103	102	102	100	100	101	102	102
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
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
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
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
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
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
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
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
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
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
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
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
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
Mumbai	73	75	76	78	79	80	81	82	83	86	88	91	93	95	95	96	97	99	100	102	104	105	105	105
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
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
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
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
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
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
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
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
Pune	71	73	75	77	79	81	83	85	87	89	89	90	91	92	94	96	97	99	100	104	106	107	107	107
Raipur	88	92	90	96	94	94	93	94	96	96	95	95	96	100	103	106	104	100	101	100	101	103	103	109
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
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
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
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
Thiruvananthapuram	82	82	80	83	84	86	85	84	86	90	94	97	101	104	104	106	101	99	102	99	101	104	104	111
Vadodara	88	89	90	91	91	93	93	93	94	93	93	93	93	93	94	95	95	95	98	99	102	104	104	107
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
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
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



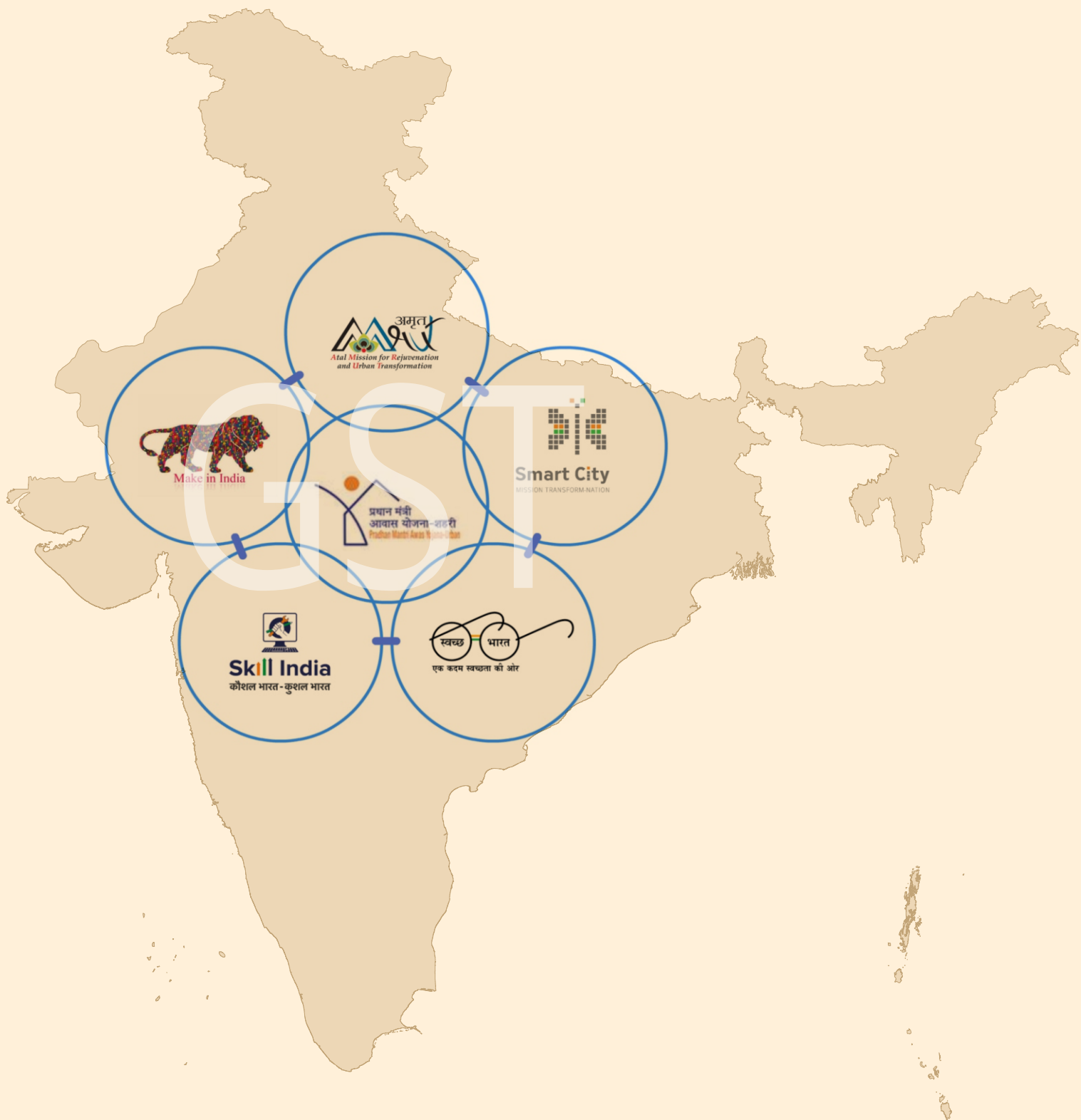
APPENDIX 2

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
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

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
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
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
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
Bhopal	89	89	88	85	86	89	91	94	96	98	100	101	101	101	101	101	101	101	101	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
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
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
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
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
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
Dehradun	67	69	70	71	73	74	77	81	85	89	92	93	95	96	97	97	96	97	98	100	104	106	107	100
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
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
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
Ghaziabad	88	92	95	97	98	98	98	99	99	100	100	100	100	100	100	99	99	99	99	100	101	102	102	102
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
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
Guwahati	76	78	79	80	81	82	83	85	86	87	88	89	90	91	93	94	95	97	99	100	102	103	104	108
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
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
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
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
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
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
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
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
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
Ludhiana	60	65	68	70	73	75	77	79	82	85	88	91	93	95	96	97	98	98	99	100	101	103	104	101
Meerut	83	84	85	87	88	90	91	93	96	98	100	100	100	100	101	101	99	99	99	100	104	106	107	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
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
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
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
Navi Mumbai	79	79	79	81	84	90	96	101	103	104	102	101	101	101	102	102	100	99	100	101	101	103	106	
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
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
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
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
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
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
Raipur	80	79	80	81	82	83	84	85	87	89	90	92	94	95	97	99	99	99	100	100	102	103	103	98
Rajkot	92	94	96	99	102	104	106	107	108	108	107	106	105	104	103	102	101	101	100	101	101	103	102	
Ranchi	94	95	95	94	95	95	97	99	98	96	93	93	93	94	95	95	96	97	99	100	101	102	102	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
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
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
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
Vasai Virar	92	94	95	95	96	96	97	99	100	100	100	101	101	101	101	101	100	100	100	100	101	101	102	103
Vijayawada	68	69	69	71	72	75	80	85	90	93	95	96	96	97	98	98	98	98	99	100	102	103	104	100
Vizag	80	84	86	88	90	91	93	93	92	91	91	92	94	96	97	99	99	99	100	100	100	102	103	106



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