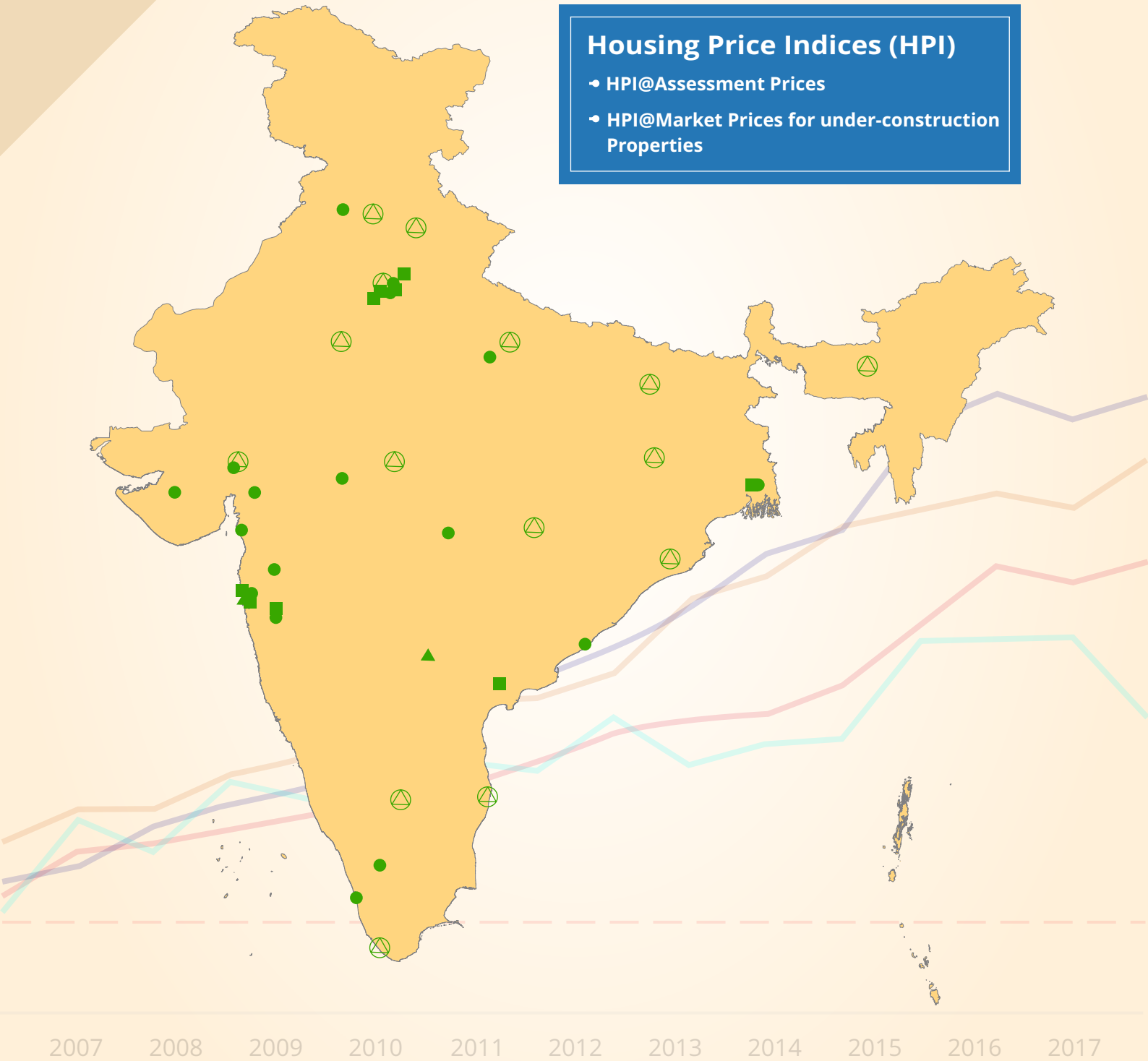


NHB RESIDEX

Quarterly Update October- December, 2017

Housing Price Indices (HPI)

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





NHB RESIDEX

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NHB RESIDEX TEAM

Ms. Varsha Jain, Assistant Manager (Email: varsha.jain@nhb.org.in)

SUPPORT AGENCY

Liases Foras Real Estate Rating & Research Private Limited

Shri Pankaj Kapoor, Founder & Managing Director (Email: pankaj@liasesfores.com)

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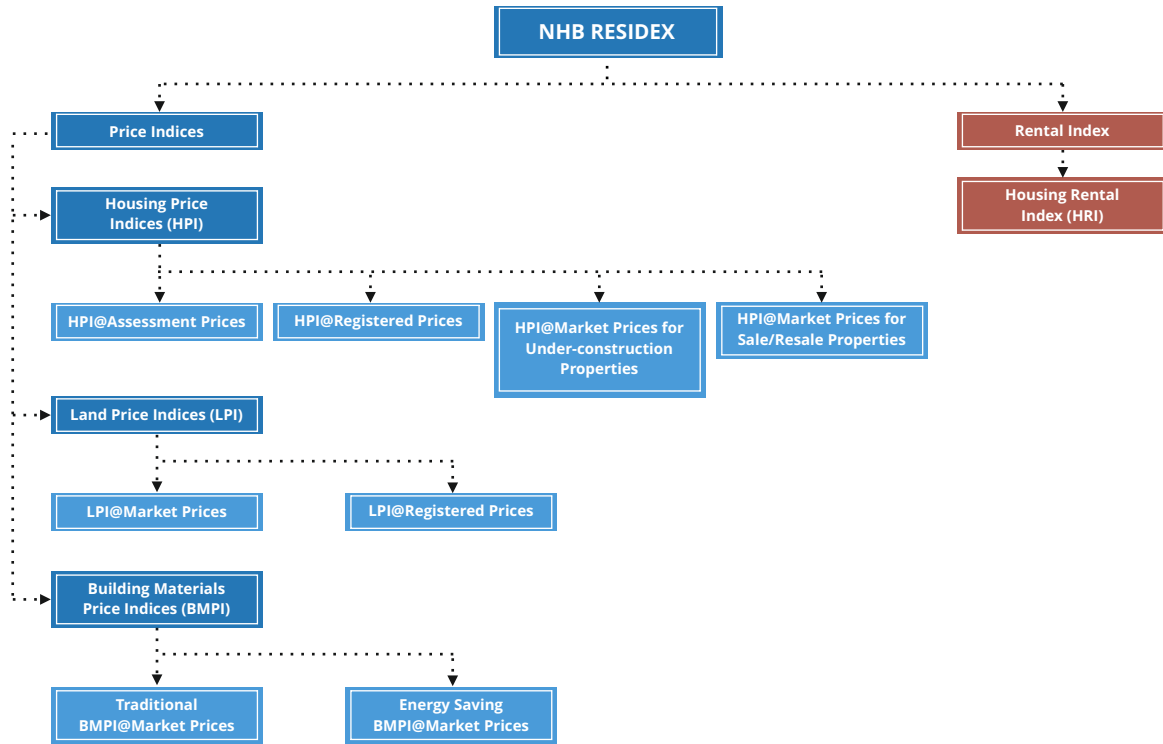
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Introduction to NHB RESIDEX

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 for 50 cities and HPI@ Market Prices for under construction properties for 47 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. From the current quarter, NHB has also introduced Composite HPI@Assessment Prices and Composite HPI@Market Prices for under-construction cities for 50 and 47 cities respectively. 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	Market Surveys	47 ¹

The cities covered in phase 1 are spread across India in 21 States/Union Territories (UTs). Among 50 cities covered under HPI@ Assessment Prices, 18 cities are state capitals² and 37 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 October - December, 2017, taking FY 2012 -13 as the base year. 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.

¹Data for Rajkot, Ranchi and Visakhapatnam is not available.

²Out of 18 State/UT capitals, 15 cities are also smart cities



Executive Summary

HPI@Assessment Prices during the quarter October-December, 2017

HPI recorded an overall increase in 28 cities, decrease in 19 cities and no change in 3 cities on Y-o-Y basis and increase in 35 cities, decrease in 10 cities and no change in 5 cities on Q-o-Q basis.

Annual growth in HPI ranged from 13.3% in Vizag to (-) 16.1% in Bhiwadi, whereas, the quarterly growth in HPI ranged from 4.2% in Surat to (-) 4.1% in Jaipur

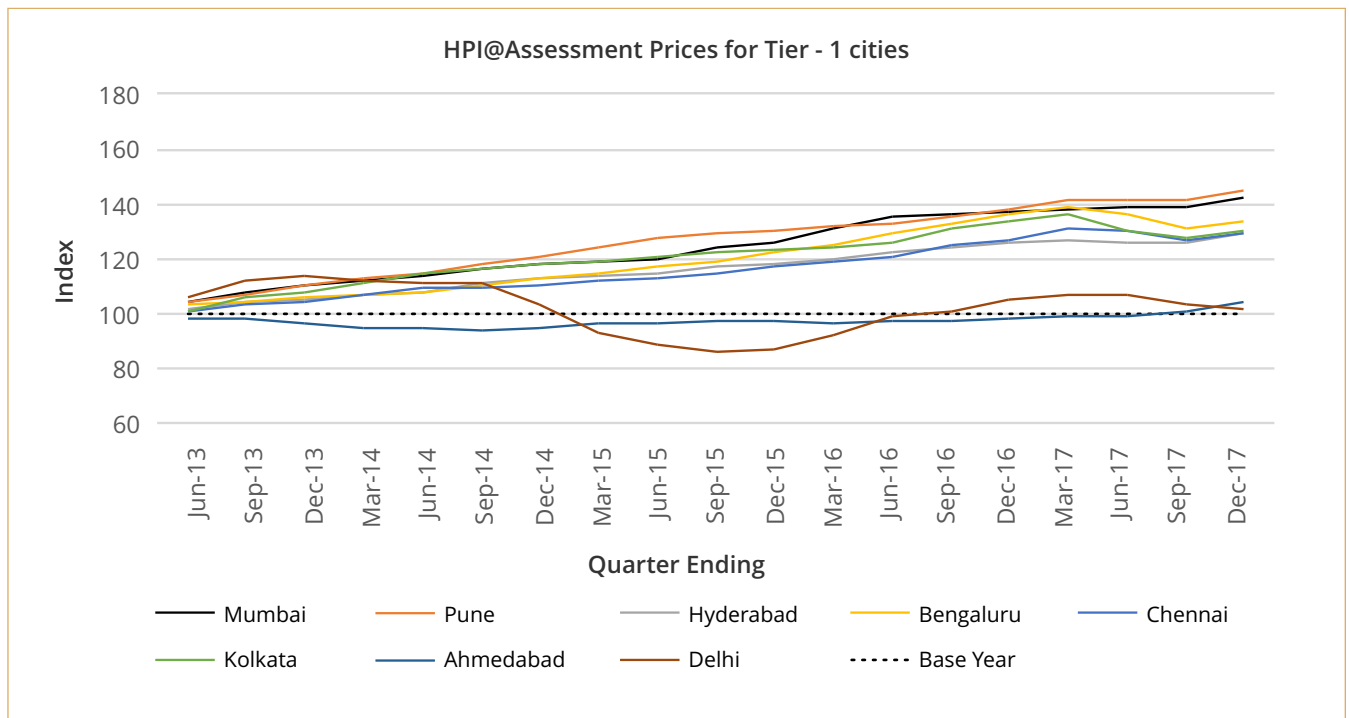
Composite HPI@Assessment Prices based on 50 cities

Composite HPI@Assessment Prices stood at 103 in Jun -13 and has moved up to 126 in the current quarter i.e. December 2017. The index has moved up with a CAGR of 4.6% over the years. The composite index value stood at 125 in the previous quarter and on Q-o-Q, the index has witnessed a rise by 0.8%. On Y-o-Y basis too, the index has seen upward movement by 0.8%.

Tier-wise movement

Among the 8 **Tier-1** cities, Ahmedabad witnessed maximum increase at 6.1% on Y-o-Y basis followed by Pune at 5.1%, Mumbai at 3.6%, and Hyderabad at 2.4% and Chennai at 1.6%. Kolkata, Delhi and Bengaluru witnessed a fall in index by (-) 3.0%, (-) 2.9% and (-) 1.5% respectively. On Q-o-Q basis, the index fell in Delhi (-1.0%) and rose in Kolkata (1.6%), Chennai (1.6%), Mumbai (2.2%), Bengaluru (2.3%), Hyderabad (2.4%), Pune (2.8%), and Ahmedabad (3.0%).

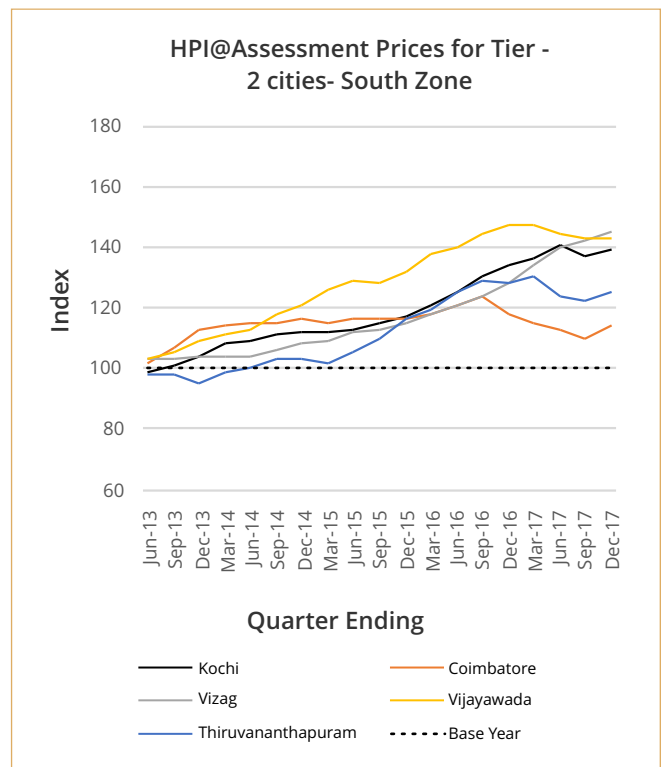
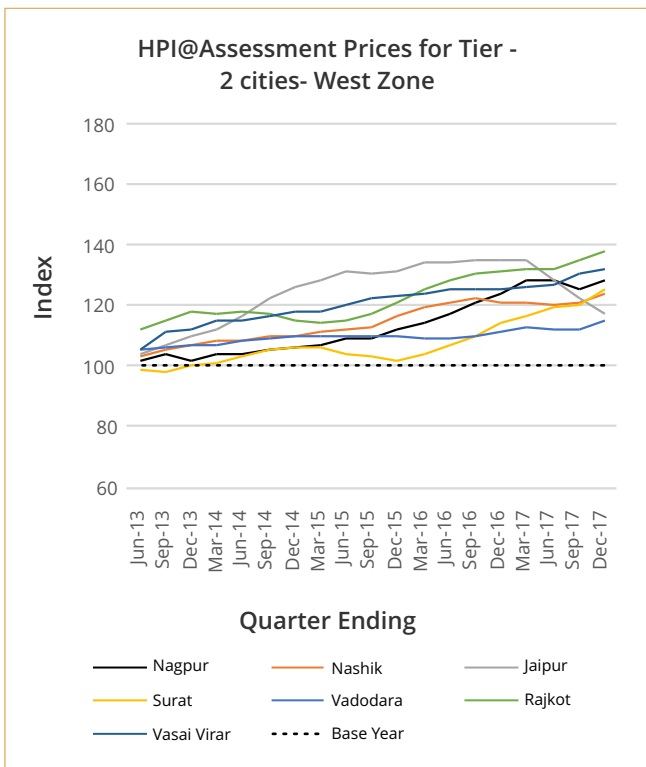
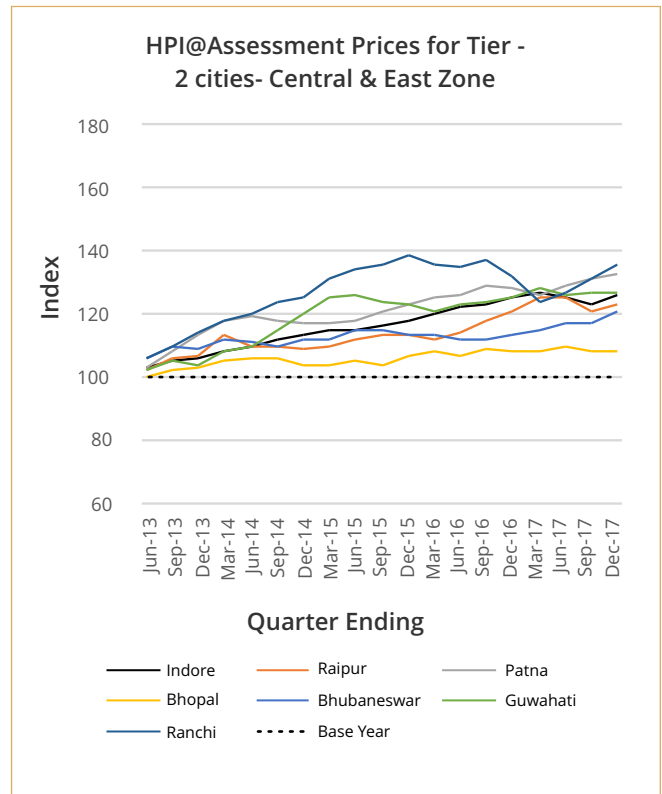
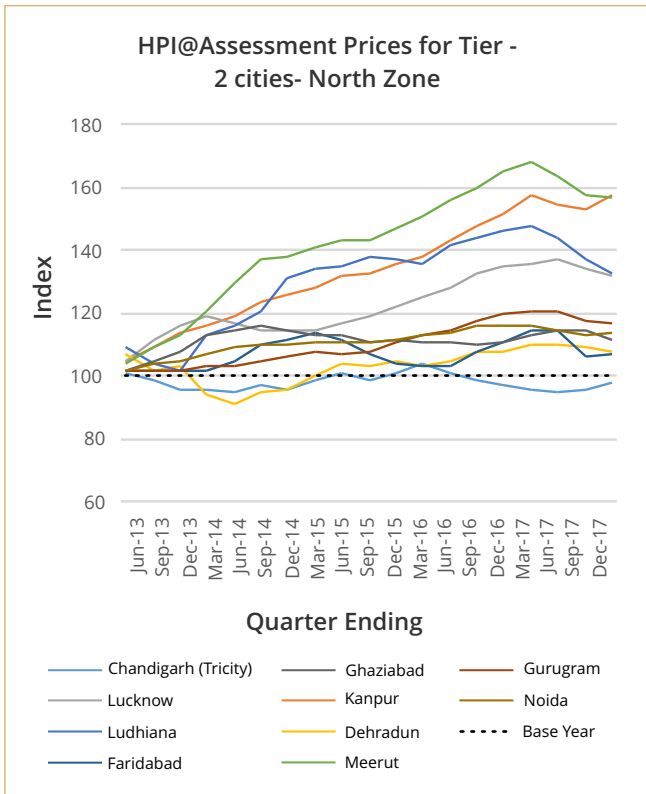
Figure: HPI@Assessment Prices for Tier 1 cities (Base Year FY 2012-13 = 100)



Of the 29 **Tier-2** cities being covered, significant rise in indices was seen in Vizag (13.3%) and Surat (9.6%), while significant fall in indices was seen in Jaipur (-13.3%), Ludhiana (-8.9%) and Meerut (-4.8%), on Y-o-Y basis. On the other hand, on Q-o-Q basis, Surat (4.2%) witnessed maximum increase while Jaipur (-4.1%) witnessed maximum decrease.



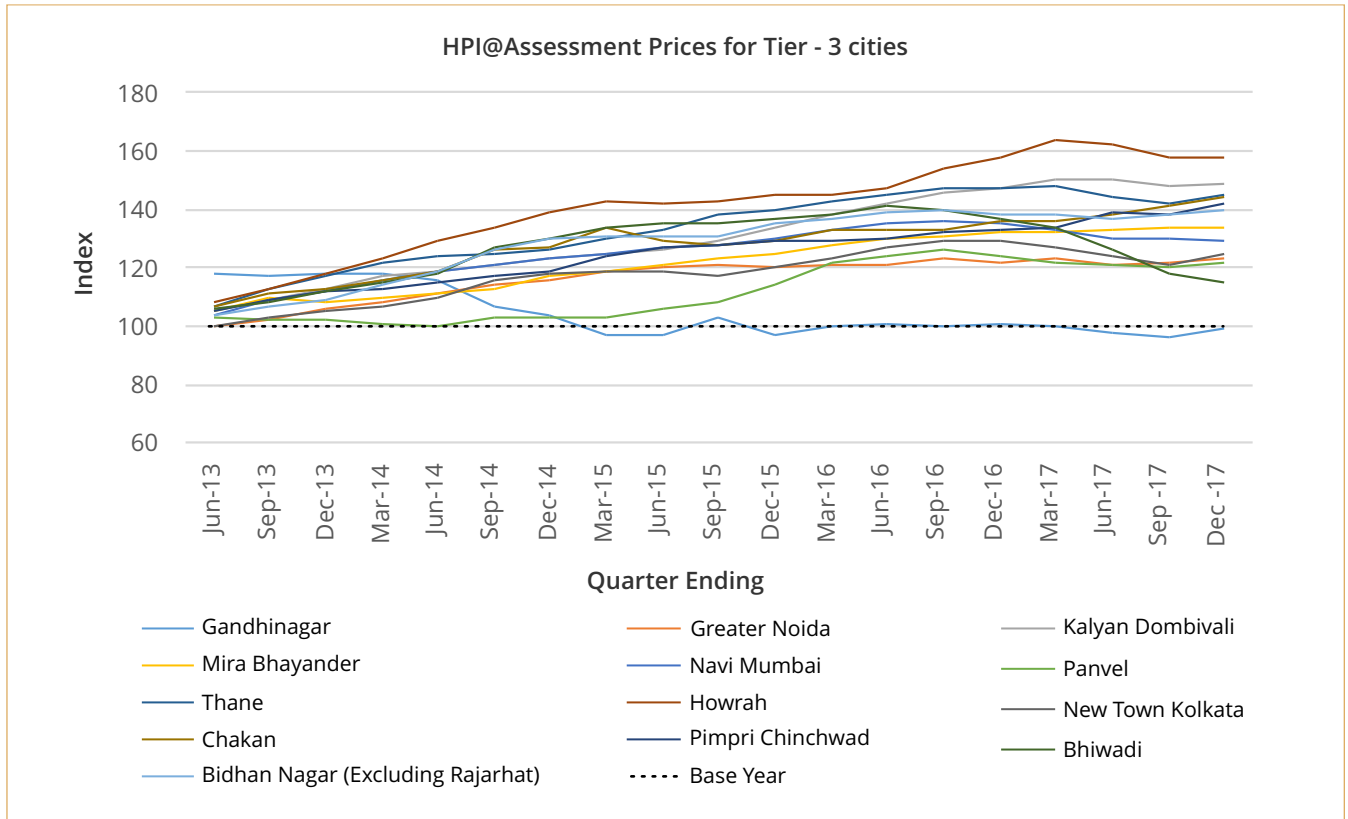
Figure: HPI@Assessment Prices for Tier 2 cities classified as per geographic location (Base Year FY 2012-13 = 100)





On Y-o-Y basis, among the 13 **Tier-3** cities, Chakan (5.9%) and Pimpri Chinchwad (6.8%) showed maximum increase in indices while Bhiwadi (-16.1%) showed maximum decrease. On Q-o-Q basis, New Town Kolkata (3.3%) recorded the maximum increase while Bhiwadi (-2.5%) recorded maximum decrease.

Figure: HPI@Assessment Prices for Tier3 cities (Base Year FY 2012-13 = 100)



HPI@Market Prices for Under-Construction properties during the quarter October-December, 2017

HPI recorded an overall, increase in 32 cities, decrease in 10 cities and no change in 5 cities on Y-o-Y basis and increase in 22 cities, decrease in 3 cities and no change in 22 cities on Q-o-Q basis.

Annual growth in HPI ranged from 14.7% in Lucknow to (-) 12.2% in Patna, whereas, the quarterly growth in HPI ranged from 5.2% in Thiruvananthapuram to (-) 3.7% in Patna.

Composite HPI@Market Prices for under construction properties based on 47 cities

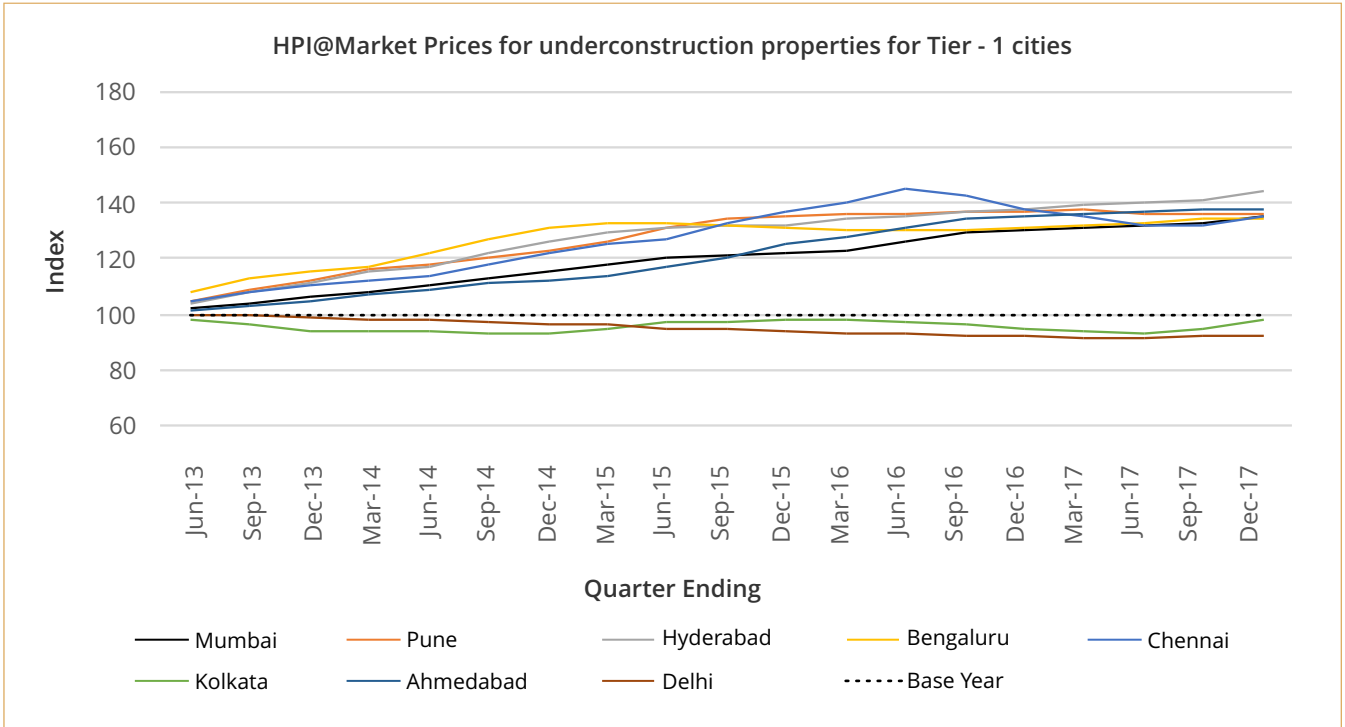
Composite HPI@ Market Prices for under construction properties stood at 102 in June-13 and has steadily moved up to 124 in the current quarter i.e. December 2017. The index has moved up with a CAGR of 4.4% over the years. On YoY basis and QoQ, the index has witnessed a rise 1.6% and 0.8% respectively.

Tier-wise movement

Annually, the 8 **Tier 1** cities showed wide divergence with Chennai (-2.2%) and Pune (-0.7%) witnessing dips and Hyderabad (4.3%), Mumbai (3.8%), Kolkata (3.2%), Bengaluru (2.3%) and Ahmedabad (2.2%) witnessing growth, with Delhi witnessing no change. On quarterly basis, Pune, Bengaluru, Ahmedabad and Delhi saw no change, while Mumbai (1.5%), Hyderabad (2.1%), Chennai (2.3%) and Kolkata (3.2%) witnessed upward movement.

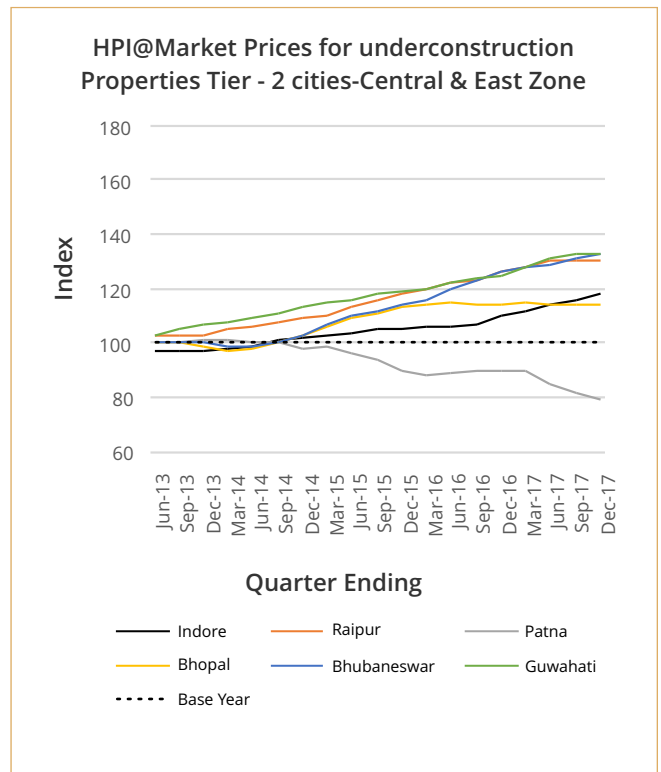
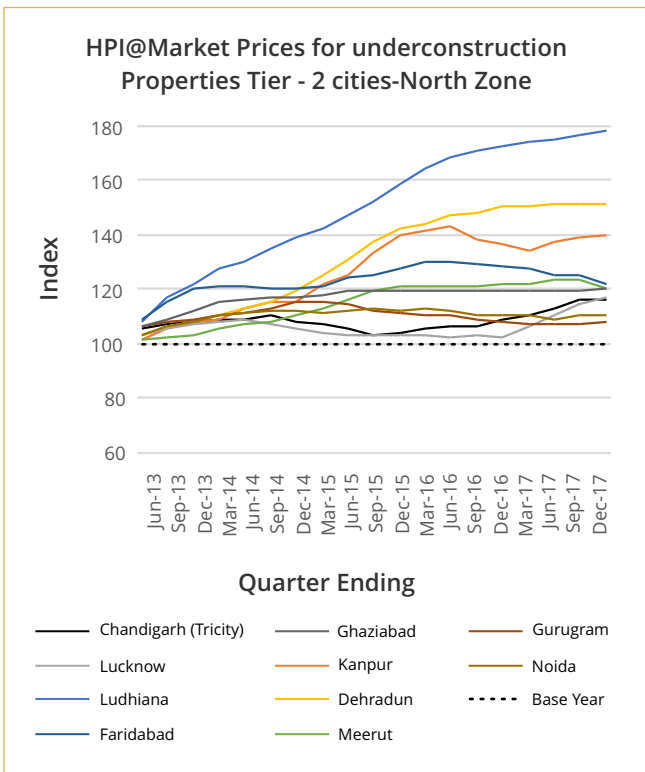


Figure: HPI@Market Prices for under construction properties for Tier 1 cities (Base Year FY 2012-13 = 100)



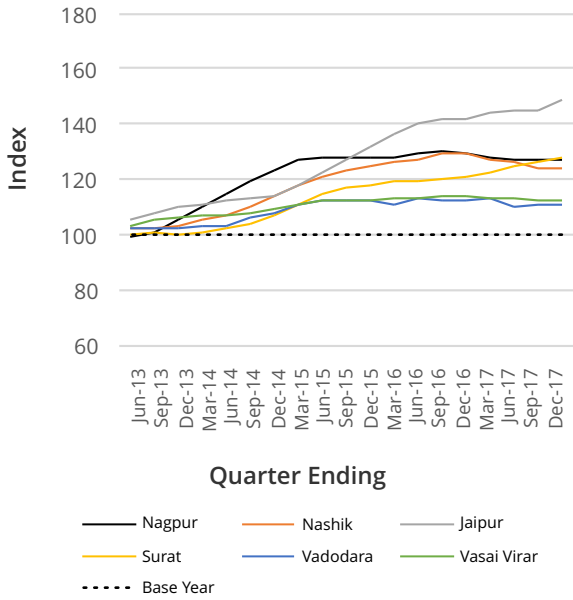
Of the 26 **Tier-2** cities being covered, maximum increase in indices was seen in Lucknow (14.7%) followed by Indore (7.3%) and Chandigarh (6.4%), while maximum decrease in indices was seen in Patna (-12.2%), Faridabad (-4.7%) and Nashik (3.9%), on Y-o-Y basis. On Q-o-Q basis, Thiruvananthapuram (5.2%), Jaipur (2.8%) and Lucknow (2.6%) witnessed increase while Patna (-3.7%) followed by Meerut (-2.4%) and Faridabad (-2.4%) witnessed maximum decrease.

Figure: HPI@Market Prices for under construction properties for Tier 3 cities (Base Year FY2012-13 = 100)

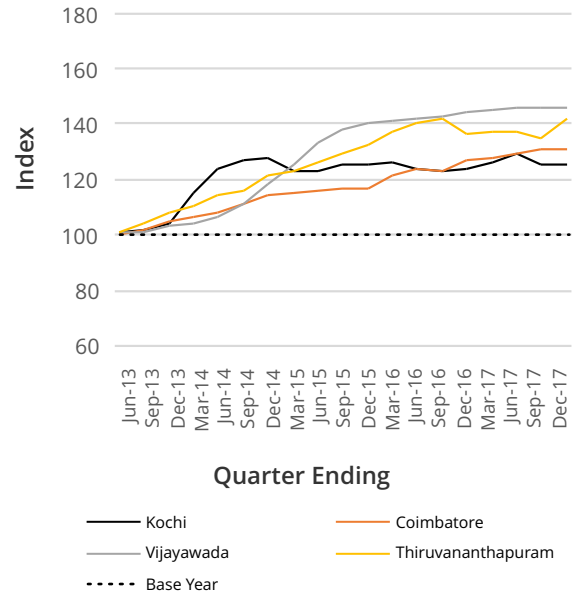




HPI@Market Prices for underconstruction Properties Tier - 2 cities- West Zone



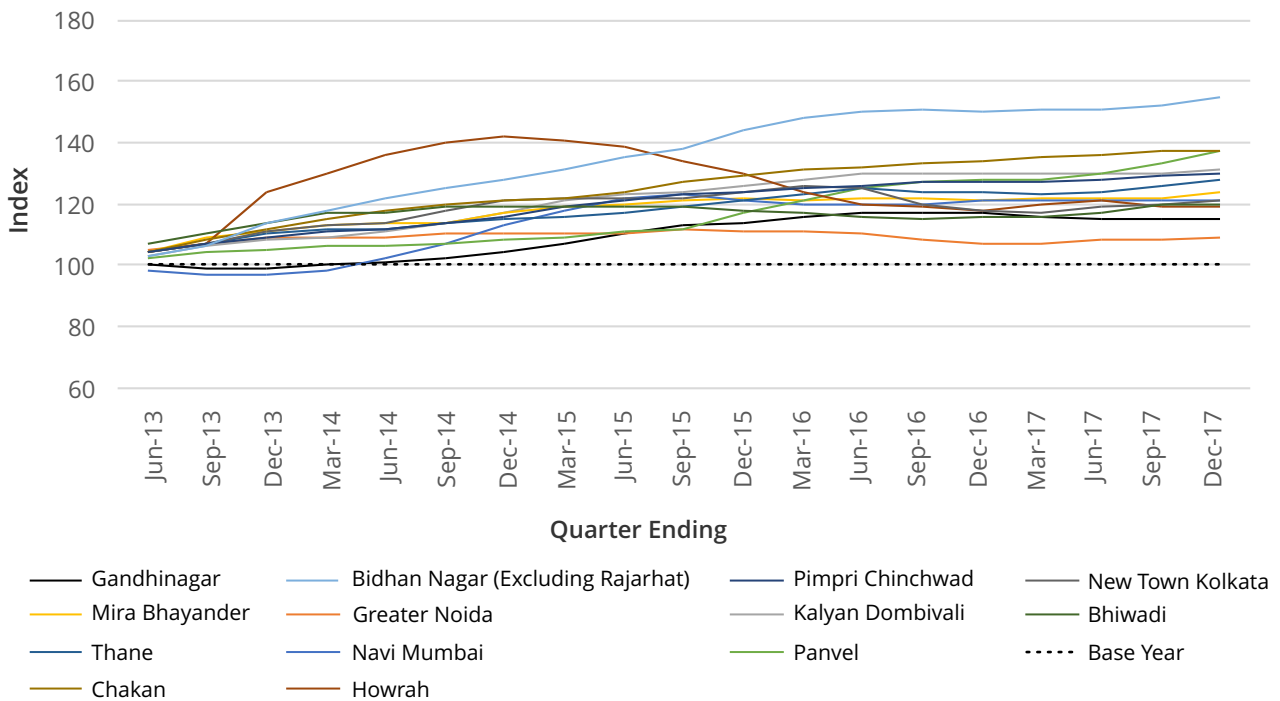
HPI@Market Prices for underconstruction Properties Tier - 2 cities- South Zone



Among the 13 **Tier-3** cities, the variations ranged from 7.0% in Panvel to - 1.7% in Gandhinagar on Y-o-Y basis. On Q-o-Q basis, there were variations in the indices with no change in Gandhinagar to 3.0% in Panvel.

Figure: HPI@Market Prices for under construction properties for Tier 3 cities (Base Year FY2012-13 = 100)

HPI@Market Prices for underconstruction properties for Tier - 3 cities





Geographic Trend

Zone Wise movement under HPI@Assessment Prices during the quarter October-December, 2017

North Zone

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

- ❖ **On Quarterly basis**, the index has shown an overall increase in 5 cities, decrease in 8 cities. Rise in housing price index was witnessed in Kanpur (3.3%), Chandigarh (2.1%), Faridabad (0.9%), Noida (0.9%) and Greater Noida (0.8%). Among the 8 cities witnessing a fall in index, Ludhiana (-2.9%), Ghaziabad (-2.6%), Bhiwadi (-2.5%), Lucknow (-1.5%) and Delhi (-1.0%) saw a significant decline. Marginal quarterly decrease in index was witnessed in Dehradun (-0.9%), Gurugram (-0.8%) and Meerut (-0.6%)
- ❖ **On Annual basis**, the index has shown increase in 4 cities, decrease in 8 cities and no change in 1 city. Rise in housing price index was witnessed in Kanpur (3.9%), Chandigarh (Tricity) (1.0%), Ghaziabad (0.9%) and Greater Noida (0.8%). Index remained stable in Dehradun. The 8 cities witnessing a fall in index are Bhiwadi (-16.1%), Ludhiana (-8.9%), Meerut (-4.8%), Faridabad (-3.6%), Delhi (-2.9%), Gurugram (-2.5%), Lucknow (-2.2%) and Noida (-1.7%).

East & Central Zone

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

- ❖ **On Quarterly basis**, the index has shown an overall increase in 8 cities, and no change in 3 cities. Rise in housing price index was witnessed in Ranchi (3.8%), Bhubaneswar (3.4%), New Town Kolkata (3.3%), Indore (2.4%), Raipur (1.7%), Kolkata (1.6%), Patna (1.5%) and Bidhan Nagar (1.4%). Index remained stable in Bhopal, Guwahati and Howrah.
- ❖ **On Annual basis**, the index has shown an overall increase in 7 cities, decrease in 2 cities and no change in 2 cities. The 7 cities exhibiting increase in index are Bhubaneswar (7.1%), Patna (3.9%), Ranchi (3.0%), Raipur (1.7%), Guwahati (1.6%), Bidhan Nagar (1.4%) and Indore (0.8%). Index remained stable in Bhopal and Howrah. The 2 cities witnessing a fall in index are New Town Kolkata (-3.1%) and Kolkata (-3.0%).

West Zone

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

- ❖ **On Quarterly basis**, the index has shown an overall increase in 15 cities, decrease in 2 cities. Significant rise in housing price index was witnessed in Surat (4.2%), Gandhinagar (3.1%), Ahmedabad (3.0%), Pimpri Chinchwad (2.9%), Pune (2.8%), Vadodara (2.7%), Nashik (2.5%), Nagpur (2.4%), Rajkot (2.2%), Mumbai (2.2%), Chakan (2.1%), Thane (2.1%), Panvel (1.7%) and Vasai Virar (1.5%). Marginal rise of 0.7% was seen in Kalyan Dombivali. Index remained stable in Mira Bhayander. The 2 cities witnessing a fall in index are Jaipur (-4.1%) and Navi Mumbai (-0.8%)
- ❖ **On Annual basis**, the index has shown an overall increase in 13 cities and decrease in 5 cities. The 13 cities exhibiting increase in index are Surat (9.6%), Pimpri Chinchwad (6.8%), Ahmedabad (6.1%), Chakan (5.9%), Vasai Virar (5.6%), Rajkot (5.3%), Pune (5.1%), Mumbai (3.6%), Vadodara (3.6%), Nagpur (3.2%), Nashik (2.5%), Mira Bhayander (1.5%) and Kalyan Dombivali (1.4%).



The 5 cities witnessing a fall in index are Jaipur (-13.3%), Navi Mumbai (-4.4%), Gandhinagar (-2.0%), Panvel (-1.6%) and Thane (-1.4%).

South Zone

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

- ❖ **On Quarterly basis**, the index has shown an overall increase in 7 cities and no change in 1 city. Rise in housing price index was witnessed in Coimbatore (3.6%), Thiruvananthapuram (2.5%), Hyderabad (2.4%), Bengaluru (2.3%), Vizag (2.1%), Chennai (1.6%) and Kochi (1.5%). Index remained stable in Vijayawada.
- ❖ **On Annual basis**, the index has shown an overall and increase in 4 cities and decrease in 4 cities. The 4 cities exhibiting increase in index are Vizag (13.3%), Kochi (3.7%), Hyderabad (2.4%) and Chennai (1.6%). The 4 cities witnessing a fall in index are Coimbatore (-3.4%), Vijayawada (-2.7%), Thiruvananthapuram (-2.3%) and Bengaluru (-1.5%).

Overall, on comparing the performance of indices within the zones, it is visible that HPI@Assessment Prices for cities falling in the East, West and South zone fared better than those representing the North Zone. Although Jaipur, the city witnessing highest decline is located in the West Zone, the number of cities witnessing decline in the North Zone is much higher. As compared to 88%, 83% and 73% cities witnessing a rise in the South, West and East zone respectively, North Zone saw only 38% cities exhibiting a rise in indices.

Zone Wise movement under HPI@Market Prices for Under Construction properties during the quarter October-December, 2017

North Zone

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

- ❖ **On Quarterly basis**, the index has shown an overall increase in 6 cities, decrease in 2 cities and no change in 5 cities. Rise in housing price index was witnessed in Lucknow (2.6%), Ludhiana (1.1%), Gurugram (0.9%), Greater Noida (0.9%), Ghaziabad (0.8%) and Kanpur (0.7%). Index remained stable in Bhiwadi, Chandigarh, Dehradun, Delhi and Noida. Meerut (-2.4%) and Faridabad (-2.4%) witnessed a decline in housing price index.
- ❖ **On Annual basis**, the index has shown an overall increase in 8 cities, decrease in 2 cities and no change in 3 cities. Of the 8 cities exhibiting increase in index, significant rise was witnessed in Lucknow (14.7%), Chandigarh (6.4%), Ludhiana (3.5%), Bhiwadi (3.4%), Kanpur (2.9%) and Greater Noida (1.9%). Marginal rise was seen in Ghaziabad (0.8%) and Dehradun (0.7%). Index remained stable in Delhi, Gurugram and Noida. Faridabad (-4.7%) and Meerut (-1.6%) witnessed a decline in housing price index.

East & Central Zone

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

- ❖ **On Quarterly basis**, the index has shown an overall increase in 5 cities, decrease in 1 city no change in 4 cities. Rise in housing price index was witnessed in Kolkata (3.2%), Bidhan Nagar (2.0%), Indore (1.7%), Bhubaneswar (1.5%) and New Town Kolkata (0.8%). Index remained stable in Bhopal, Guwahati, Howrah and Raipur. Patna (-3.7%) witnessed a fall in index.





- ❖ **On Annual basis**, the index has shown an overall increase in 8 cities, decrease in 1 city and no change in 1 city. The 8 cities exhibiting increase in index are Indore (7.3%), Guwahati (6.4%), Bhubaneswar (5.6%), Bidhan Nagar (3.3%), Raipur (3.2%), Kolkata (3.2%), New Town Kolkata (2.5%) and Howrah (0.8%). Index remained stable in Bhopal. Patna (-12.2%) witnessed a fall in index.

West Zone

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

- ❖ **On Quarterly basis**, the index has shown an overall increase in 8 cities and no change in 9 cities. Rise in housing price index was witnessed in Panvel (3.0%), Jaipur (2.8%), Mira Bhayander (1.6%), Thane (1.6%), Surat (1.6%), Mumbai (1.5%), Pimpri Chinchwad (0.8%) and Kalyan Dombivali (0.8%). Index remained stable in Ahmedabad, Chakan, Gandhinagar, Nagpur, Nashik, Navi Mumbai, Pune, Vadodara and Vasai Virar.
- ❖ **On Annual basis**, the index has shown an overall increase in 10 cities and decrease in 6 cities and no change in 1 city. Of the 10 cities exhibiting increase in index, significant rise was witnessed in Panvel (7.0%), Surat (5.8%), Jaipur (4.9%), Mumbai (3.8%), Thane (3.2%), Mira Bhayander (2.5%), Pimpri Chinchwad (2.4%), Chakan (2.2%) and Ahmedabad (2.2%), while less than 1% rise was seen in Kalyan Dombivali (0.8%). Index remained stable in Navi Mumbai. The 6 cities witnessing a fall in index are Nashik (-3.9%), Vasai Virar (-1.8%), Gandhinagar (-1.7%), Nagpur (-1.6%), Vadodara (-0.9%) and Pune (-0.7%).

South Zone

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

- ❖ **On Quarterly basis**, the index has shown an overall increase in 3 cities and no change in 4 cities. Rise in housing price index was witnessed in Thiruvananthapuram (5.2%), Chennai (2.3%) and Hyderabad (2.1%). Index remained stable in Bengaluru, Coimbatore, Kochi and Vijayawada.
- ❖ **On Annual basis**, the index has shown an overall increase in 6 cities and decrease in 1 city. The 6 cities exhibiting increase in index are Thiruvananthapuram (4.4%), Hyderabad (4.3%), Coimbatore (3.1%), Bengaluru (2.3%), Vijayawada (1.4%) and Kochi (0.8%). Chennai (-2.2%) witnessed a fall in index.

Overall, on quarterly basis, cities in all the 4 zones were seen to move towards stability or rise in index and very few cities in the North and East Zone saw a decline in Indices. All the zones have performed at par with each other with no decline witnessed West and South Zone and indices remaining stable for almost more than half of the cities within the zone.



APPENDIX 1

Table below comprises of Composite HPI@Assessment Prices computed on basis of 50 cities (Base Year FY 2012-13 =100)

Quarter Ending Composite HPI@Assessment Prices	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
103	106	108	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126

Table below comprises of HPI@Assessment Prices computed for 50 cities (Base Year FY 2012-13 =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
Ahmedabad	98	98	96	95	95	94	95	96	96	97	97	96	97	97	98	99	99	101	104
Bengaluru	103	104	106	107	108	110	113	115	117	119	122	125	129	133	136	139	136	131	134
Bhopal	106	108	112	115	118	127	130	134	135	135	137	138	141	140	137	134	126	118	115
Bhubaneswar	100	102	103	105	106	106	104	104	105	104	107	108	107	109	108	108	110	108	108
Bidhan Nagar	106	110	109	112	111	110	112	112	115	115	113	113	112	112	113	115	117	117	121
Chakan	104	107	109	114	119	126	130	131	131	131	135	137	139	140	138	138	137	138	140
Chandigarh (Tricity)	107	111	113	116	119	126	127	134	131	128	129	133	133	133	136	136	138	141	144
Chennai	101	99	96	96	95	97	96	99	101	99	101	104	101	99	97	96	95	96	98
Coimbatore	102	103	104	107	109	109	110	112	113	115	117	119	121	125	127	131	130	127	129
Dehradun	107	102	103	94	91	95	96	100	104	103	105	103	105	108	108	110	110	109	108
Delhi	106	112	114	112	111	111	103	93	89	86	87	92	99	101	105	107	107	103	102
Fardabad	102	102	102	102	105	110	102	114	112	107	104	103	103	108	111	115	106	106	107
Gandhinagar	118	117	118	118	116	107	104	97	97	103	97	100	101	100	101	100	98	96	99
Ghaziabad	102	105	108	113	115	116	115	113	113	111	112	111	111	111	111	113	115	115	112
Greater Noida	100	102	106	108	111	105	112	119	120	121	120	121	121	123	122	123	121	122	123
Gurgaon	102	102	102	103	103	105	106	108	107	108	111	113	115	118	120	121	121	118	117
Guwahati	102	105	104	108	110	123	125	125	126	124	123	121	123	124	125	128	126	127	127
Howrah	108	113	118	123	129	134	139	143	142	143	145	145	147	154	158	164	162	158	158
Hyderabad	102	104	105	107	108	111	113	114	115	117	118	120	122	124	126	127	126	126	129
Indore	103	105	106	108	110	112	113	115	115	116	118	120	122	123	125	127	126	126	129
Jaipur	104	107	110	112	116	122	126	131	130	130	131	132	134	135	135	135	128	122	117
Kalyan Dombivli	105	109	113	117	119	121	123	125	126	129	134	138	142	146	147	150	148	148	149
Kanpur	105	109	114	116	119	124	126	128	134	133	136	138	143	148	152	158	155	153	158
Kochi	99	101	104	108	109	111	112	112	113	115	117	121	125	130	134	136	141	137	139
Kolkata	101	106	108	111	115	116	118	119	121	122	123	124	126	131	134	136	130	128	130
Lucknow	105	112	116	119	117	115	115	115	117	119	122	125	128	133	135	136	137	134	132
Ludhiana	109	104	102	113	116	121	131	134	135	138	137	136	142	144	146	148	144	137	133
Meerut	104	109	113	121	130	137	138	141	143	143	147	151	156	160	165	168	164	158	157
Mira Bhayander	105	110	108	110	111	113	117	119	121	123	125	128	130	131	132	132	133	134	134
Mumbai	104	108	110	112	114	116	118	119	120	124	126	131	135	136	137	138	139	139	142
Nagpur	102	104	102	104	104	105	106	107	109	109	112	114	117	121	124	128	128	125	128
Nashik	103	105	107	108	108	110	110	111	112	113	116	119	121	122	121	121	120	121	124
New Mumbai	104	109	112	116	119	121	123	125	127	128	130	133	135	136	135	133	130	130	129
New Town Kolkata	100	103	105	107	110	116	118	119	119	117	120	123	127	129	129	127	124	121	125
Noida	102	104	105	107	109	110	110	111	111	111	112	113	114	116	116	116	115	113	114
Patna	103	102	102	101	100	103	103	103	106	108	114	122	124	126	124	122	121	120	122
Parvel	103	108	113	118	119	118	117	117	118	121	123	125	126	129	128	126	129	131	133
Pimpri Chinchwad	105	109	112	113	115	117	119	124	127	128	129	129	130	132	133	134	139	138	142
Pune	104	107	110	113	115	118	121	124	128	129	130	132	135	135	138	141	141	141	145
Raipur	102	106	107	113	110	110	109	112	112	113	113	112	114	118	121	125	125	121	123
Rajkot	112	115	118	117	118	117	115	114	115	117	121	125	128	130	131	132	132	135	136
Ranchi	106	110	114	118	120	124	126	131	134	136	139	136	135	137	132	124	127	131	138
Surat	99	98	100	101	103	105	106	106	104	103	102	104	107	110	116	116	119	120	125
Thane	107	113	117	122	124	125	126	130	133	138	140	143	145	147	147	148	144	142	145
Thiruvananthapuram	98	98	95	99	100	103	103	102	105	110	116	119	125	129	128	130	124	122	125
Vadodra	105	106	107	107	108	109	110	110	110	110	110	109	109	110	111	113	112	112	115
Vasai Virar	105	111	112	115	116	116	118	124	125	125	123	124	125	125	125	127	127	130	132
Vijayawada	103	105	109	111	113	118	121	126	129	128	132	138	140	144	147	147	144	143	143
Vizag	103	103	104	104	104	106	108	109	112	113	115	118	121	124	128	134	140	142	145



APPENDIX 2

Table below comprises of Composite HPI@ Market Prices for Under Construction properties computed on basis of 50 cities (Base Year FY 2012-13 =100)

Quarter Ending Composite HPI@Assessment Prices	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
101	102	104	106	107	109	111	113	115	117	118	119	120	121	121	122	122	122	123	124

Table below comprises of HPI@Market Prices for Under Construction properties computed for 47 cities (Base Year FY 2012-13=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
Ahmedabad	101	103	105	107	109	111	112	114	117	120	125	128	131	134	135	136	137	138	138
Bengaluru	108	113	115	117	122	127	130	133	133	132	131	130	130	130	131	132	133	134	134
Bhopal	107	110	114	117	117	119	119	119	119	119	118	117	116	115	116	116	117	120	120
Bhubaneswar	100	100	99	97	98	100	103	106	109	111	113	114	115	114	114	115	114	114	114
Bidhan Nagar	100	100	100	99	99	100	103	107	110	112	114	116	120	123	126	128	129	131	133
Chakan	104	108	112	115	118	120	121	122	124	127	129	131	132	133	134	135	136	137	137
Chandigarh (Tricity)	105	107	108	109	109	110	108	107	105	103	104	105	106	106	109	110	113	116	116
Chennai	105	108	110	112	114	118	122	125	127	133	137	140	145	143	138	135	132	135	135
Coimbatore	100	102	105	106	108	111	114	115	116	117	117	121	124	123	127	128	129	131	131
Dehradun	103	106	108	110	113	115	119	125	131	137	142	144	147	148	150	150	151	151	151
Delhi	100	100	99	98	98	97	96	96	95	95	94	93	93	92	92	91	91	92	92
Faridabad	109	115	120	121	121	120	120	121	124	125	127	130	130	129	128	127	125	125	122
Gandhinagar	100	99	99	100	101	102	104	107	110	113	114	116	117	117	117	116	115	115	115
Ghaziabad	106	109	112	115	116	117	117	118	119	119	119	119	119	119	119	119	119	119	120
Greater Noida	105	107	109	109	109	110	110	110	110	112	111	111	110	108	107	107	108	108	109
Gurgaon	106	108	109	110	113	115	115	115	116	118	119	120	122	122	124	125	128	131	133
Guwahati	103	105	107	108	109	111	113	115	116	118	119	120	122	122	124	128	131	133	133
Howrah	104	107	124	130	136	140	142	139	134	132	130	124	124	119	118	120	121	119	119
Hyderabad	104	108	111	115	122	122	126	132	131	132	134	135	135	137	138	139	140	141	144
Indore	97	97	97	98	99	101	102	103	104	105	105	106	106	107	110	110	114	116	118
Jaipur	105	108	110	111	112	113	114	118	122	127	132	136	140	142	142	144	145	145	149
Kalyan Dombivli	103	106	108	109	111	114	117	121	123	124	126	128	130	130	130	130	130	130	131
Kanpur	101	105	108	109	113	115	115	122	125	133	140	141	143	138	136	134	137	139	140
Kochi	101	102	104	115	124	127	128	123	123	125	125	126	124	123	124	126	129	125	125
Kolkata	98	96	94	94	94	93	93	95	97	97	98	98	97	96	96	94	93	95	98
Lucknow	103	105	107	108	109	107	105	104	103	103	103	103	102	103	102	106	114	117	117
Ludhiana	108	117	122	127	130	135	139	142	147	152	158	164	168	171	172	174	175	176	178
Meerut	101	102	103	105	107	108	110	113	116	119	121	121	121	121	122	122	123	123	120
Mirza Bhayander	104	109	111	113	114	114	117	119	120	121	122	121	122	122	121	122	122	122	124
Mumbai	102	104	106	108	110	113	115	118	120	121	122	123	126	129	130	131	132	133	135
Nagpur	99	101	105	110	115	119	123	127	128	128	128	128	129	130	129	128	127	127	127
Nashik	102	102	103	105	110	110	114	118	121	123	125	126	127	129	129	127	126	124	124
Navi Mumbai	98	97	97	98	102	107	113	122	121	123	121	121	120	120	121	121	121	121	121
New town Kolkata	104	107	111	113	114	118	121	122	122	122	124	126	125	120	118	117	119	120	121
Noida	103	106	108	110	111	112	112	111	110	113	114	113	113	110	110	110	109	110	111
Panvel	102	104	105	106	106	107	108	109	111	112	112	121	125	127	128	128	130	133	137
Patna	100	100	101	101	101	100	98	99	96	94	90	88	89	90	90	90	85	82	79
Pimpri Chinchwad	104	107	109	111	112	114	116	119	121	123	124	125	126	127	127	127	128	129	130
Pune	105	109	112	116	118	120	123	126	131	134	138	136	136	137	137	138	136	136	136
Raipur	103	103	103	105	106	108	109	110	113	116	118	120	122	123	126	128	130	130	130
Surat	100	101	100	101	102	104	107	111	115	117	118	119	119	120	121	122	125	126	128
Thane	104	107	108	110	112	114	115	116	117	119	121	123	124	124	124	123	124	126	128
Thiruvananthapuram	101	104	108	110	114	116	121	123	126	129	132	140	142	142	136	137	137	135	142
Vadodra	102	102	103	103	103	106	108	111	112	112	112	111	113	112	112	113	110	111	111
Vasai Vihar	103	105	106	107	107	108	109	111	112	112	112	113	113	114	114	113	113	112	112
Vijayawada	101	101	103	104	106	111	118	125	133	138	140	141	142	143	144	145	146	146	146

