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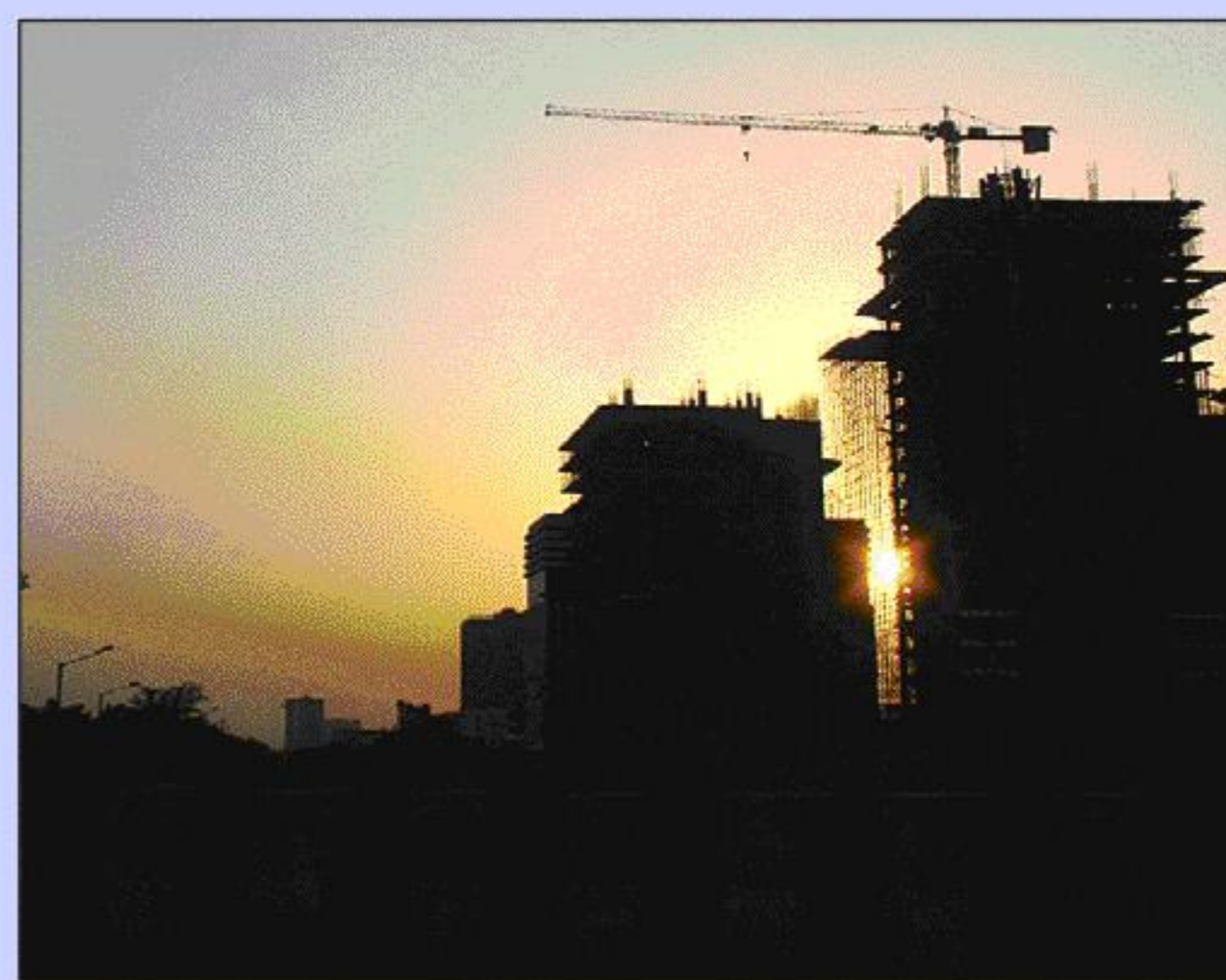
Mumbai homebuyers remain chary of new purchases, irrespective of which end of the budget spectrum they are at. Unsold inventory in the so-called city of dreams for 1-, 2-, and 3-BHK homes remains at 49, 50, and 51 per cent, respectively, a new report from real estate consultancy JLL India shows.

Worse, the report, which looks at projects registered with the Maharashtra Real Estate Regulatory Authority (MahaRERA), projects that unsold inventory in various parts of the city will rise in 2018 compared to 2017.

According to the report, Thane Municipal Corporation and adjacent areas are performing better than Mumbai, with the least number of unsold units at 15 per cent for projects scheduled to be ready by end of 2017. The bad news is that the number is likely to be more than double to 38 per cent for projects that will be completed by 2018.

The data, as of July 31, 2017, shows unsold inventory in Andheri at 36 per cent in 2018, compared to 28 per cent in 2017. Chembur is likely to see unsold inventory at 30 per cent in 2018, compared with 69 per cent in 2017. Borivli, however, will see a demand surge, with 2018 unsold inventory projected at 29

THE REPORT



■ The total carpet area of projects registered under MahaRERA as per recent data available, was 84.62 mn. sq.ft., of which the total sold area was 43.5 mn. sq.ft. or 51 per cent. Many builders have moved forward the timeline for completion of projects, in many cases by two years.

per cent compared to 58 per cent in 2017, a 50 per cent fall.

According to data from MahaRERA, the maximum number of units, 59,516, registered are in Thane Municipal Corporation and Thane district. This is followed by the Western suburbs, where 28,000 units are registered. Central suburbs follow with 16,852 units, South Mumbai at 11,424 units, and the Harbour region with 7,502 units.

