

MADHAVARAM, CHENNAI

Micro Market Report



*Location
Mapping*

*Infrastructure &
Commercial Hubs*

*Residential Real
Estate Snapshot*

Outlook

October 2024

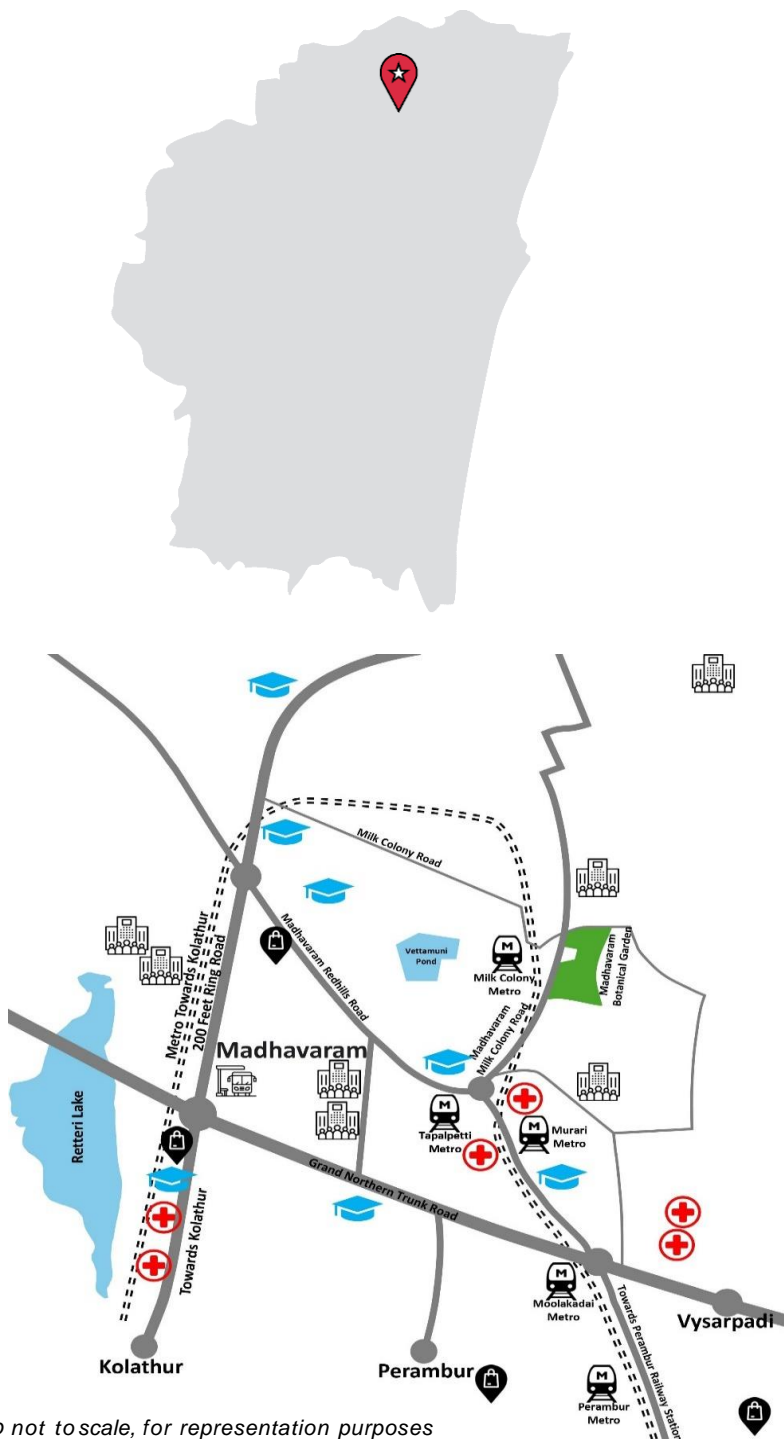
Location Mapping

Madhavaram, a growing residential micro market, is located in the north of Chennai. This micro market is a part of the (GCC) Greater Chennai Corporation & has convenient access to both Chennai Central & other well-established suburbs like Kolathur, Perambur, Vyasarpadi & Anna Nagar.

Formed in 2009, when the Ambattur was divided into two. The latter was considered the largest land area in Chennai, consisting of five towns. The new Madhavaram consists of two towns (Madhavaram & Red Hills). The land today is divided into residential, commercial, recreational, entertainment & development areas that's only a few kilometers from Anna Nagar.

Madhavaram is easily accessible from the city center, neighboring suburbs, ports, & some of Chennai's most significant industrial units & refineries. Chennai Port & Ennore Port located in the Northern part of Chennai, have boosted the industrial sector & port related activities in the micro market, contributing significantly to the city's development. Additionally, CMDA developed Madhavaram Truck Terminal to enhance the city's transportation infrastructure.

Furthermore, Madhavaram Botanical Garden, which covers 8.18 hectares, is peaceful & pleasant. It offers a calm escape from the city's hustle & bustle & has a great impact on both mental & physical health. Madhavaram maintains a balance between environmental conservation & infrastructure development, making it an ideal destination for holistic living. The micro market is noted for its green spaces, parks, & tree-lined roads, which promotes a healthy & environmentally friendly living.



Map not to scale, for representation purposes

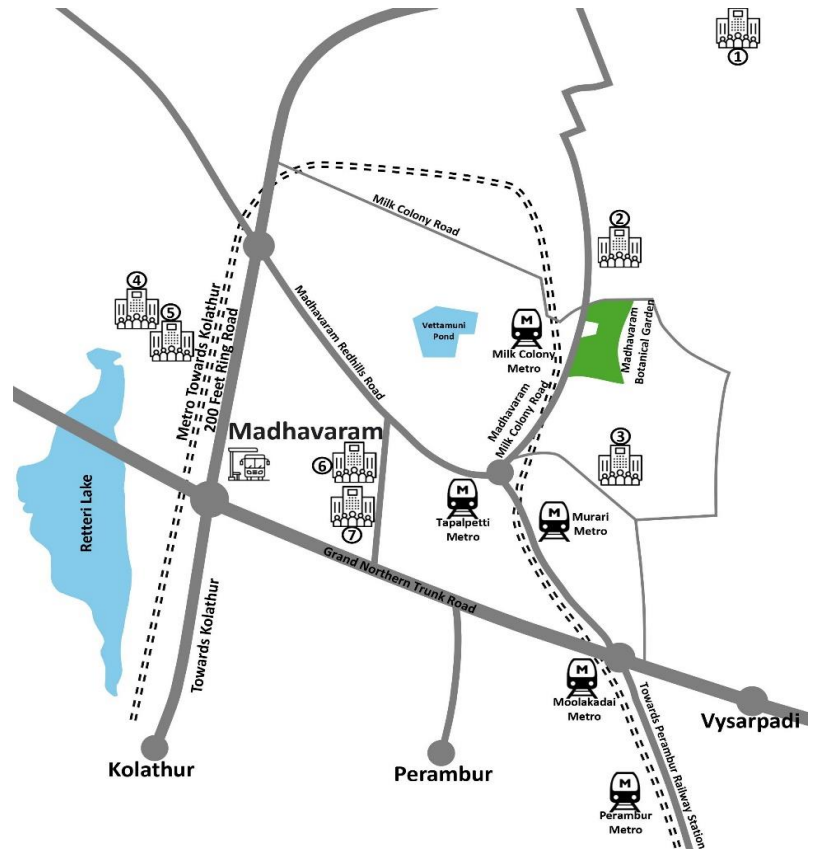


Physical Infrastructure & Commercial Hubs

Madhavaram is easily approachable through 200 Feet Ring Road, Grand Northern Trunk Road & Madhavaram Red Hills Road & it is well-connected to all the important landmarks of Chennai such as Kolathur, Perambur, Vyasarpadi & Anna Nagar. The micro market's excellent connectivity through MTC buses, railway stations, & the nearby Metro makes commuting to & from Madhavaram hassle-free.

The nearest railway station to Madhavaram is Perambur Railway Station, which is 5 km away. Milk Colony & Tapalpetti Metro station are the nearest metro station. The micro market strategic location provides excellent connectivity to Chennai International Airport (at a distance of 27 km).

1. Chennai Petroleum Corporation Ltd
2. Aavin Central Dairy
3. KTV Health Food Pvt Ltd
4. Salem Steel Trading Co
5. Zebronic Industries Pvt Ltd
6. Subas Metal Industries
7. Nadi Airtechnics Pvt Ltd



Map not to scale, for representation purposes only

Social Infrastructure

The social infrastructure in the micro market has evolved significantly in recent years & is now home to major educational institutions, hospitals, shopping malls, restaurants, supermarkets, & other recreational activities.

Hospitals

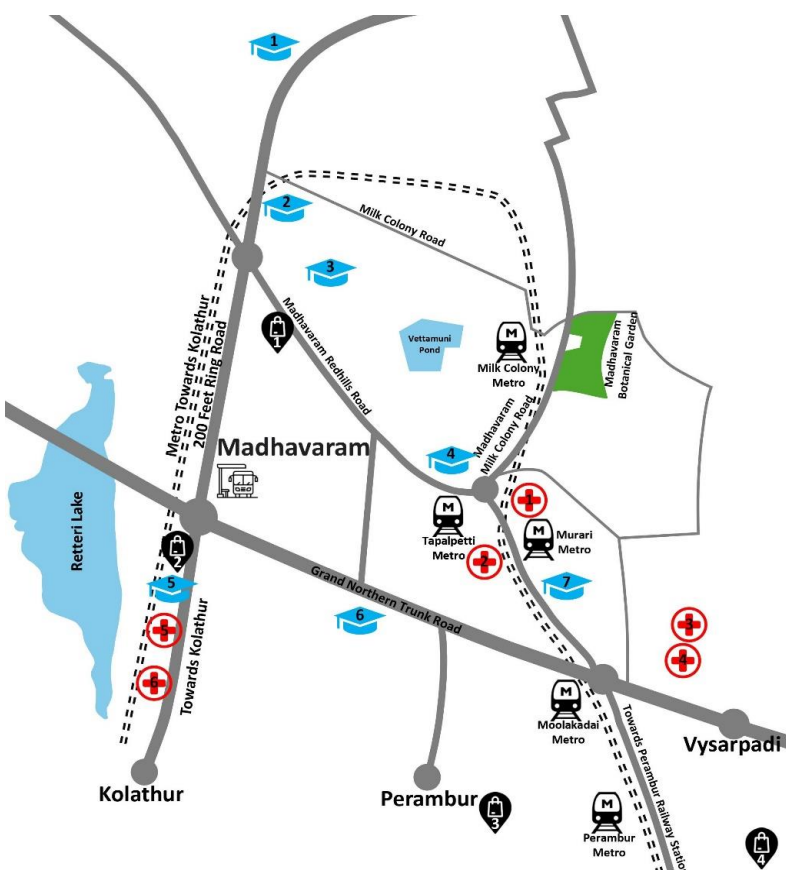
1. St Anthony's Hospital
2. Murari Hospital
3. KVT Speciality Hospital
4. Pavithra Hospital
5. Prashanth Super Speciality Hospital
6. Meridian Hospital

Educational Institutions

1. Olive Tree International School CBSE
2. St. Joseph's Academy Matriculation School
3. Jai Gopal Garodia Higher Secondary School
4. Velammal New Gen School
5. Greenfield Chennai International School
6. St Anne's Arts & Science College
7. Bosco Academy

Shopping Malls

1. Reliance Trends
2. Reliance Market
3. Spectrum The Grand Venus Mall
4. The Mall Of Madras



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Residential Real Estate Snapshot

Madhavaram, a developing residential market in the Northern suburbs of Chennai has witnessed nearly 2,200 residential unit launches during the period 2016 & H1 2024. The market accounts for 22% of the overall residential supply in North Chennai over this period.

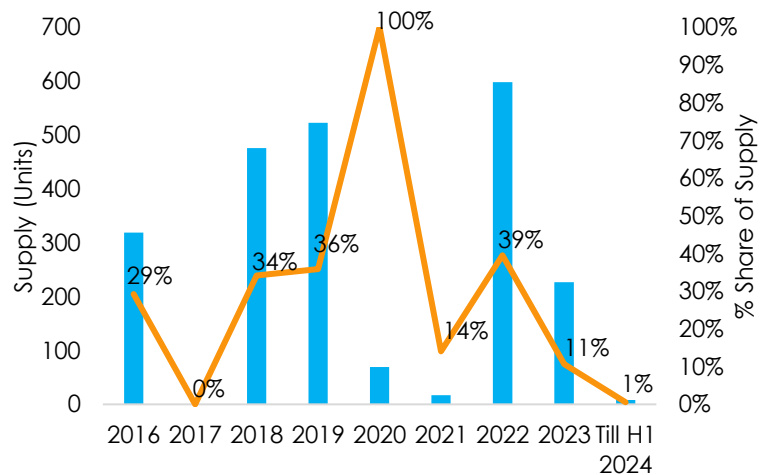
Approximately 78% of the inventory currently available in the micro market is in various stages of construction, owing to the frequent launches during the last few years. About 37% of the overall supply in the micro market is ready to move in & a significant portion roughly 30% of overall supply in the micro market is expected to be completed in less than a year.



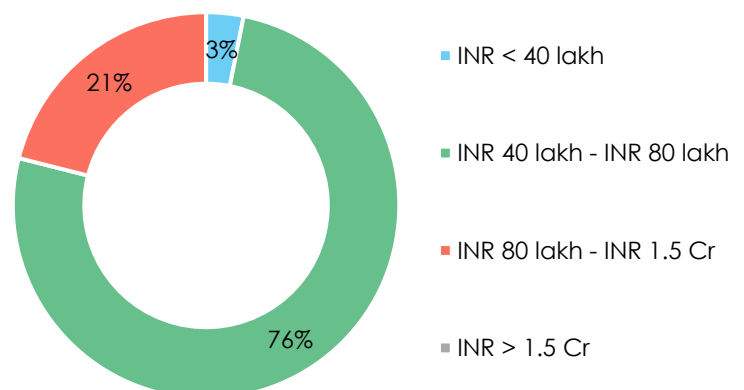
Supply

Madhavaram's residential supply witnessed significant changes between 2016 & H1 2024. Notably, 2022 saw the highest volume, with over 600 units launched, constituting roughly 26% of the total supply during this period. This healthy supply has been a major factor attracting both investors & end-users to the micro-market. While the COVID-19 pandemic impacted new launches in 2020 & 2021, the market has since resumed normalcy.

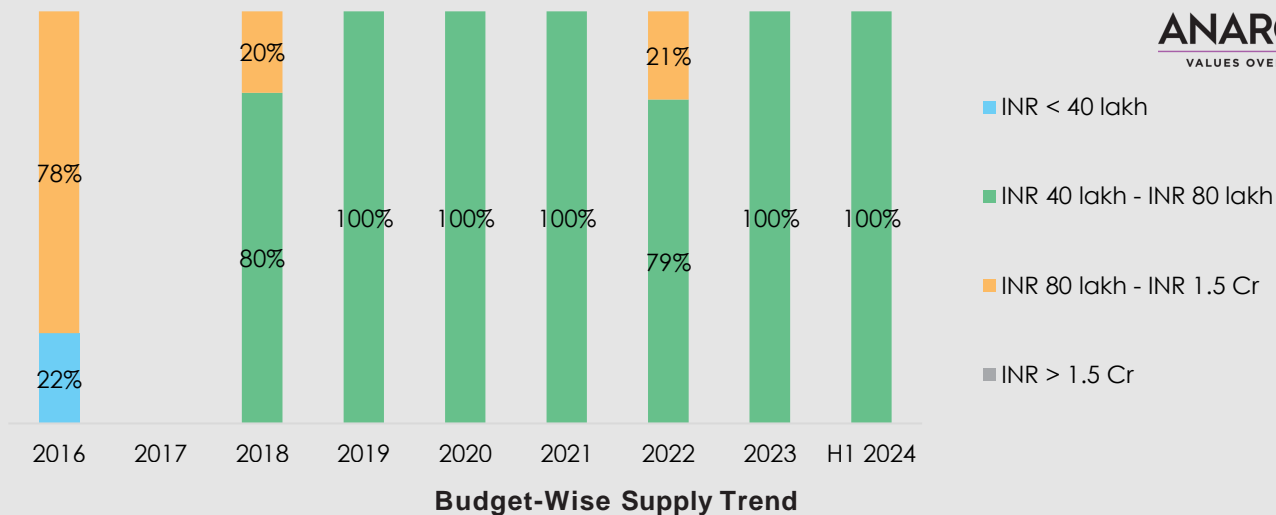
In terms of pricing segmentation, the mid-range category (INR 40 lakh to INR 80 lakh) dominated the supply between 2016 & H1 2024, accounting for roughly 76% of the total. High-end units (INR 80 lakh to INR 1.5 Cr) comprised approximately 21% of the market, while there has been no recorded supply of luxury units exceeding INR 1.5 Cr since 2016. Notably, affordable housing (below INR 40 lakh) constituted nearly 3% of the overall supply in Madhavaram.



Supply Trend

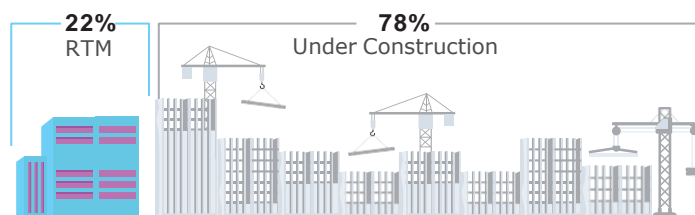


Budget-wise Supply (2016-H1 2024)

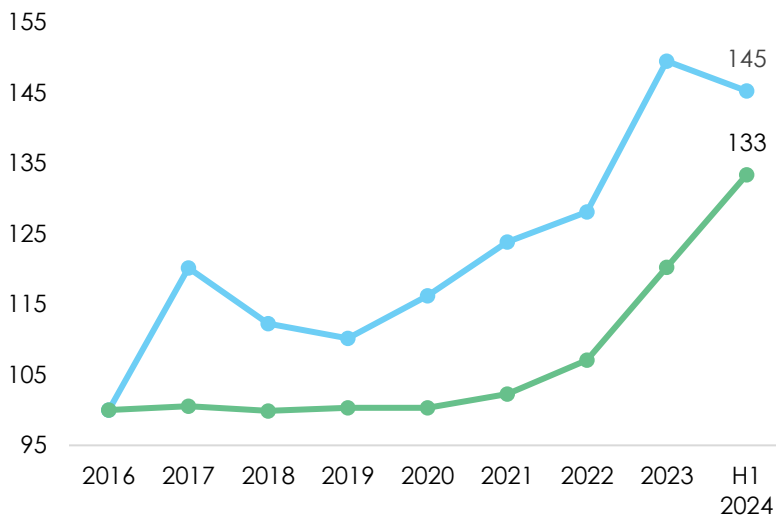


Available Inventory

The micro-market has around 1,000 units available for sale, out of which 22% are ready to move in. The remaining 78% of the units are at various stages of construction.



Available Inventory (As of H1 2024)



● Madhavaram ● North Chennai

Price Trend (Indexed to 2016)

Price Trend

Average property prices in Madhavaram have witnessed a significant 45% growth during the past 8.5 years with the average price at the end of H1 2024 being INR 6,498/sq.ft. The micro market is expected to see an increase in residential property values due to the consistent market performance of Madhavaram.



Typology Snapshot

Configuration	Average Size Range (Super Built-up Area)	Ticket Size (INR)	Rental (INR/Month)
1 BHK	450 – 750 sqft	INR 20 lakh – INR 46 lakh	INR 6K – 10K
2 BHK	800 – 1200 sqft	INR 50 lakh – INR 90 lakh	INR 10K – 24K
3 BHK	1070 – 1650 sqft	INR 65 lakh – INR 1.45 Cr	INR 18K – 40K

Price Appreciation in last 5 years: 26%

Outlook

Madhavaram is a fast-growing north Chennai suburb. Madhavaram residential market's future certainly seems to be bright considering the strong demand for residential units & the industrial workforce employed in & around the micro market.

Chennai Metro Rail Limited (CMRL) intends to transform Madhavaram into a significant hub by constructing two corridors, Corridor 3 (Madhavaram to SIPCOT) completion by 2026 & Corridor 5 (Madhavaram to Sholinganallur) completion by 2028, as part of Chennai Metro Phase 2. These corridors are also intended to provide interchange facilities for suburban trains & other modes of public transportation, hence boosting transit & connectivity between Madhavaram & the rest of Chennai.

Additionally, CMRL has sought CMDA's nod to construct an elevated Metro station in Corridor-5 adjacent to Madhavaram Mofussil Bus Terminus, with a 50-meter connecting bridge within the terminus to promote multimodal integration. As part of the multimodal integration plan, nearly 19 metro stations will be connected to bus terminals, suburban stations, or bus stations. Furthermore, facilities at the Madhavaram Mofussil Bus Terminus are being expanded to improve capacity & funds have been handed over to GCC by CMDA to improve infrastructure in Madhavaram Truck Terminal. Madhavaram's rapid development has made it a desirable location for residential development, attracting investors to invest in Madhavaram & this transformation has influenced Madhavaram's rental & land rates.

ANAROCK

VALUES OVER VALUE

About ANAROCK

ANAROCK is the leading independent real estate services company with a visible presence across India and the Middle East. The Company has diversified interests across the real estate lifecycle and deploys its proprietary technology platform to accelerate marketing and sales on behalf of its clients.

Over the last six years, ANAROCK has expanded from being a residential-focused organization to complementary sectors including retail, commercial, hospitality, logistics & data centres, industrial and land. The firm also specialises in strategic advisory, investment banking, research & valuations and offers app based flexible workspaces and society management services. ANAROCK has developed proprietary technology that is adopted across all its businesses.

ANAROCK has a team of over 2200 experienced real estate professionals who operate across all major markets in India and the Middle East.

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