

**ANAROCK**

VALUES OVER VALUE

# SHOLINGANALLUR, CHENNAI

## *Micro Market Report*

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*December 2024*



## Location Mapping

Sholinganallur is a micro-market situated in the southern part of Old Mahabalipuram Road (OMR). According to Tamil scholars, the name "Sholinganallur" is a combination of "Chola," "Angam," and "Nallur," suggesting its historical connection to the Chola dynasty around the 8th century. Before its transformation into a bustling IT hub, Sholinganallur was a marshland covered with mangrove forests.

Today, the micro market has emerged as a prominent IT-ITeS corridor of Chennai, attracting significant investments and driving economic growth. The influx of IT professionals has led to a surge in demand for residential housing, making Sholinganallur one of the fastest-growing micro-markets in the city.

The strategic location of Sholinganallur, coupled with excellent connectivity to surrounding areas like Medavakkam, Perumbakkam, Semmancherry, Navalur, Panaiyur, and others via OMR and ECR, has further accelerated its development. The presence of IT parks, SEZs, and well-established transportation infrastructure has made it an attractive destination for both businesses and residents.



Map not to scale, for representation purposes only



## Physical Infrastructure & Commercial Hubs

Sholinganallur's strategic location offers excellent connectivity. Two major roadways, the Old Mahabalipuram Road (OMR) and the East Coast Road (ECR), run adjacent to each other, significantly reducing commuting times. While the ECR offers a scenic coastal route, the OMR links Sholinganallur to the city center. As a hub for numerous IT-ITes and business parks, Sholinganallur is a preferred residential destination for professionals. This growing demand has led to improved infrastructure, making daily commutes more convenient. The upcoming metro connectivity from Sholinganallur to SIPCOT is expected to further enhance connectivity. The micro-market is approximately 26.9 km from the airport and 19.2 km from the central railway station.

1. Futura Tech Park
2. CTS
3. HCL
4. Wipro
5. Accenture
6. Infosys
7. TCS
8. ETA Techno Park
9. Hexaware



Map not to scale, for representation purposes only

## Social Infrastructure

The social infrastructure along the Sholinganallur is at par with the established micro markets of the city. The micro market hosts numerous reputed schools, hospitals, shopping malls, restaurants, supermarkets, and other recreational activities.

### Hospitals

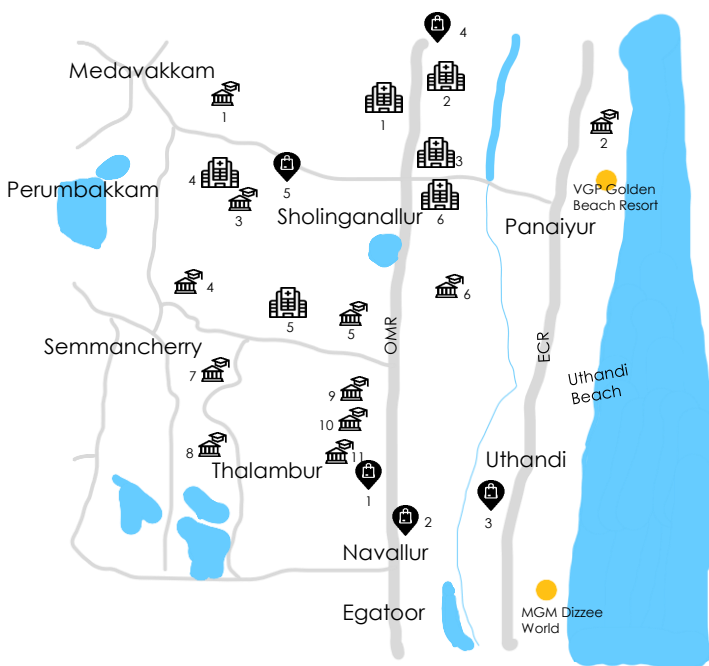
1. Chettinad Hospital
2. Apollo Medical Center
3. Vee Care Hospital
4. Gleneagles Global Health City
5. HCL Health Care
6. Rainbow Children's Hospital and BirthRight

### Educational Institutions

1. St. John's Public School
2. VGP Universal Kingdom
3. NPS International School
4. BVM Global School
5. JS Global School
6. Gateway The Complete School
7. PSBB Millennium School
8. HCL International School
9. Sathyabanna University
10. St. Joseph's Institute Of Engg.
11. Jeppiaar Engg. College

### Shopping Malls

1. AGS Cinemas
2. The Marina Mall
3. Mayajall Multiplex
4. BSR Mall
5. Sekaran Mall



Map not to scale, for representation purposes only

# Residential Real Estate Snapshot

Sholinganallur, which is one of the growing residential markets in South Chennai, has witnessed nearly 8,300 residential unit launches during the period 2018 and Q3 2024. During this time frame, Sholinganallur micro-market contributed around 13% of the total supply to

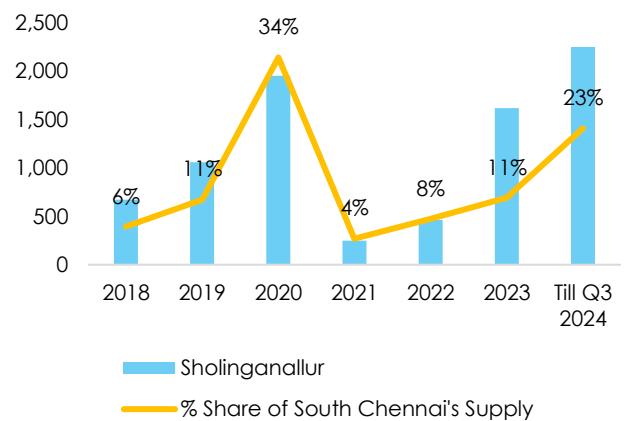
South Chennai. Talking of the age of the inventory of the residential launches in Sholinganallur, 69% of the projects are under construction and the remaining 31% are ready to move-in.



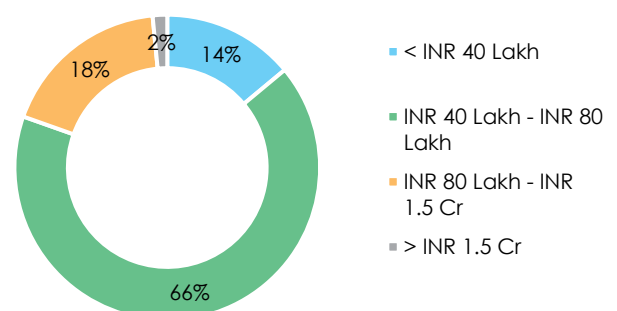
## Supply

In 2018, Sholinganallur's supply was moderate, with 6% share of South Chennai's total supply. By 2019, this share increased to 11%, indicating growth and development within the micro-market. The supply share for Sholinganallur saw a dramatic spike in 2020, capturing 34% of South Chennai's total supply due to infrastructure development, proximity to the IT-ITeS corridor, and increased demand for residential due to the onset of the COVID-19 pandemic, which brought a surge in residential demand, with buyers favoring spacious homes and properties near the workplace. The significant increase in supply in 2020 may have led to a temporary oversupply, causing developers to hold off on new launches in 2021, which led to a decline in new launches. From 2022 onwards, Sholinganallur's share steadily rebounded, reaching 23% by Q3 2024. This gradual recovery suggests a return to consistent demand for properties in the micro-market and a more balanced market approach from developers.

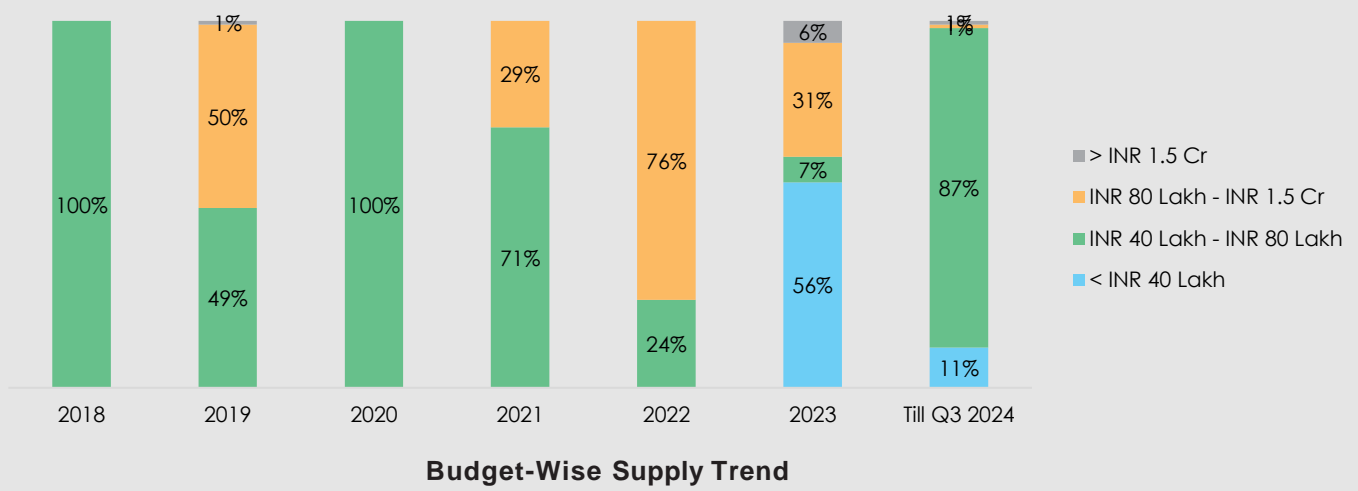
The mid-segment, which is priced between INR 40 lakhs and INR 80 lakhs, recorded the largest share between 2018 and Q3 2024, contributing around 66% of launches to the Sholinganallur residential market.



Supply Trend

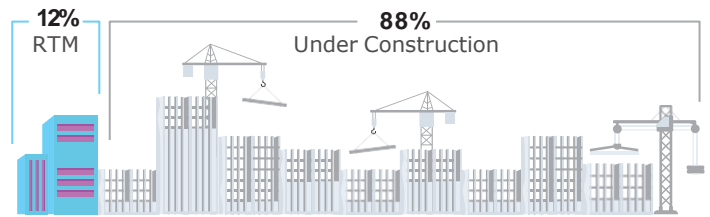


Budget-wise Supply (2018-Q3 2024)

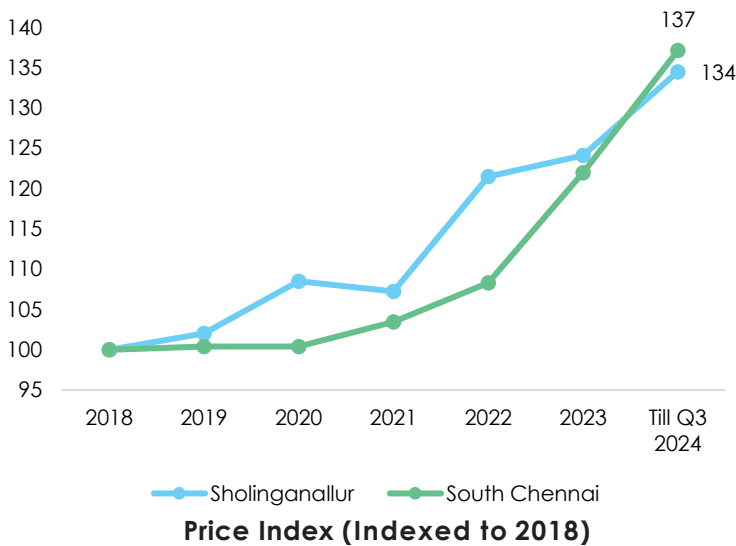


## Available Inventory

The estimated time to liquidate the available inventory of Sholinganallur is 18 months. The inventory comprises approximately 12% ready-to-occupy units and 88% units under construction.



Available Inventory (As of Q3 2024)



## Price Trend

The capital values of the Sholinganallur micro-market have increased significantly since 2018, showing a notable 34% growth. As of Q3 2024, the average price of a property in the micro-market stands at INR 6,975/sqft.



# Typology Snapshot

Configuration	Average Size Range (Built-up Area)	Ticket Size (INR)	Rental (INR/Month)
1 BHK	485 sqft to 650 sqft	INR 32 lakh to 50 lakh	INR 12K - 20K
2 BHK	860 sqft to 1258 sqft	INR 55 lakh to 85 lakh	INR 15K - 27K
3 BHK	1320 sqft to 1750 sqft	INR 86 lakh to 1.35 Cr	INR 24K - 45K

Price Appreciation in last 5 years: 29%

Note: BSP on built-up area

## Outlook

Sholinganallur is steadily establishing itself as a prime investment destination, driven by improved connectivity and accessibility. Large-scale infrastructure projects, such as the construction of elevated corridors and grade separators below metro corridors, are easing traffic congestion and providing quick access to localities like Karapakkam, Medavakkam, Semmencheri, and

East Coast Road. The ongoing CMRL (Chennai Metro Rail Limited) and TMRDC (Tamil Nadu Road Development Company) Corridor 5 - Madhavaram to Sholinganallur (47 KMS) metro link is expected to significantly boost Sholinganallur's real estate market.



### 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 seven 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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