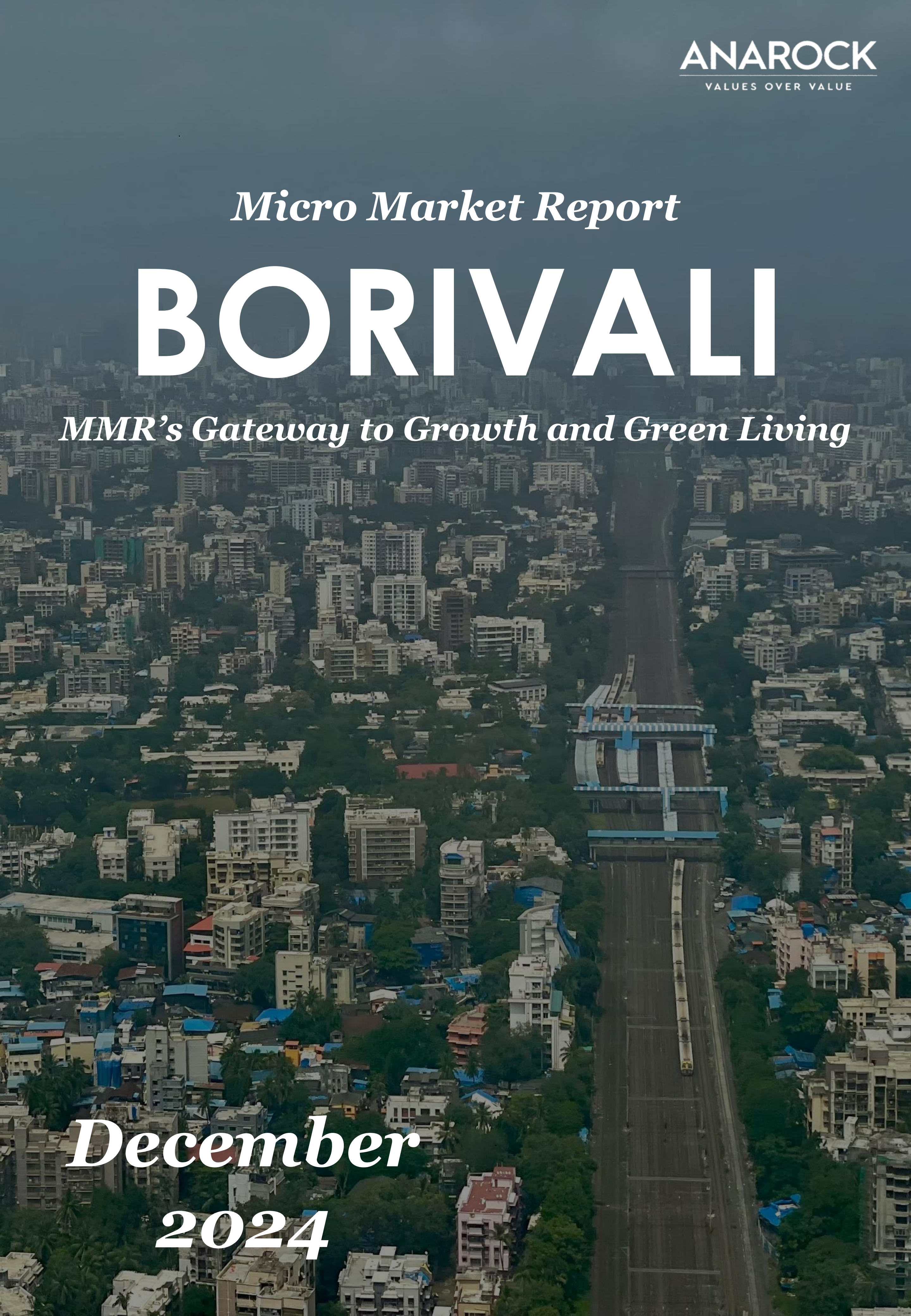
ANAROCK
VALUES OVER VALUE



Micro Market Report

BORIVALI

MMR's Gateway to Growth and Green Living

December 2024

About the Micro Market

Borivali, a distinguished suburb situated in the northwestern corridor of Mumbai, India, boasts a harmonious blend of residential charm, verdant landscapes, and rich cultural heritage. Characterized by lush residential neighborhoods and extensive green spaces, Borivali offers a serene retreat from the city's hustle and bustle. This Suburb is bounded by the Dahisar to the north, Gorai to the west and the expansive parklands of Sanjay Gandhi National Park to the east, Borivali stands out as a culturally vibrant and well-developed suburb.

Borivali enjoys excellent connectivity within Mumbai and beyond, making it a highly desirable location. Over the years, Borivali's residential demand has surged over time, solidifying its position as a premier destination within the Mumbai Metropolitan Region (MMR). Its proximity to the lush greenery of Sanjay Gandhi National Park offers a refreshing natural retreat, while its role as a key rail transportation hub ensures effortless commuting. Additionally, being on the edge of Mumbai Western Suburbs Borivali has the advantage to access the Chhatrapati Shivaji Maharaj International Airport & commercial centers of Malad, Andheri and surrounding business districts, significantly enhanced Borivali's appeal as a prime residential enclave.

Social Infrastructure

Hospitals

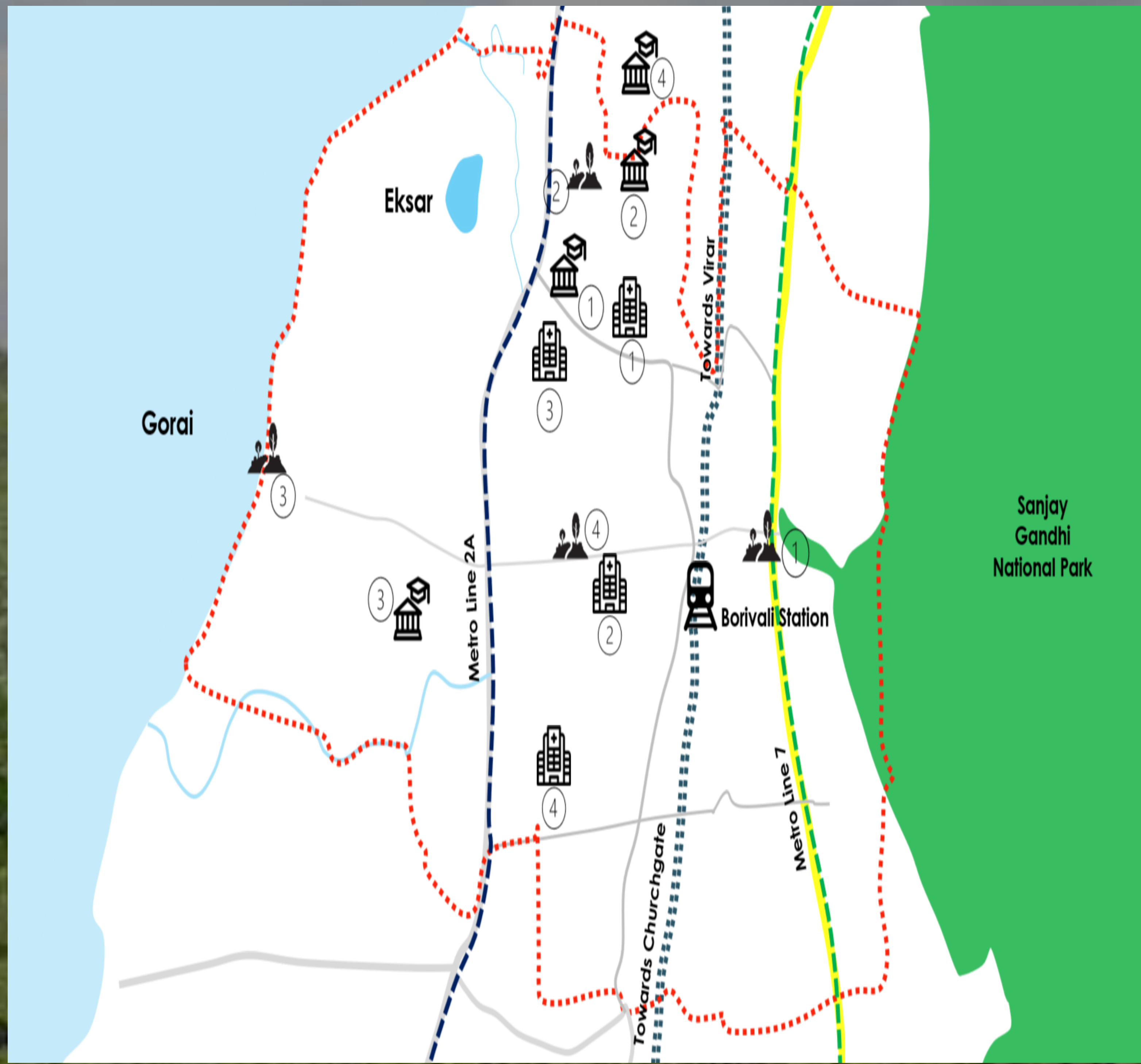
1. Karuna Hospital
2. Apex Hospitals
3. Lotus Multi Speciality Hospital
4. Phoenix Hospitals

Educational Institutions

1. Ryan International Group of Institutions
2. St Francis D'Assisi High School
3. Orchids The International School
4. Mary Immaculate Girls School

Recreational Spaces

1. Borivali National Park
2. Mandapeshwar Cave
3. Gorai Khadi Boat Point
4. BMC Brahma kumari Park



Connectivity

Borivali enjoys excellent connectivity to the Chhatrapati Shivaji Maharaj International Airport, which is located approximately 16 kilometres away. This convenient access is facilitated by the Western Express Highway, a major arterial route that provides a direct and efficient connection. This connectivity significantly enhances the ease of travel for residents and visitors alike, making it an attractive location for both business and leisure activities.

Borivali is part of the Metro line 2A & 7 of Mumbai Metro Rail, sharing 2 corridors - Andheri (E) to Dahisar (E) 18.6 km long & Dahisar to D.N. Nagar 14.5 km.
This elevated corridors enhances its interconnectivity with Metro Line 1 (Ghatkopar to Versova), Metro Line-3 (Aarey – BKC), the ongoing Metro Lines projects 2B (D N Nagar to Mandale) and the Metro Line 6 (Swami Samarth Nagar to Vikhroli) promising even faster commute times in the western suburbs.

Borivali Railway Station, the northernmost terminus on Mumbai's Western Line, serves as a key hub for local trains to Churchgate (South Mumbai) and Virar (Western Peripherals). It offers seamless connectivity across the city and is a crucial stop for express trains, facilitating long-distance travel to various parts of India.

The arterial road connecting Borivali to various parts of Mumbai is via Western Express Highway accessing other prominent areas of the city.
Borivali's link to eastern MMR via Ghodbunder Road improves access to Thane. The upcoming Thane-Borivali tunnel road via SGNP will further enhance convenience for commuters and travelers, reducing the travel time nearly to half and fastening its status as a vital transportation hub.

Real Estate Snapshot

SUPPLY
(2019 – H1 2024)
13,466
UNITS

AVERAGE BSP
(As of H1 2024)
INR 25,800
PER SQFT

AVAILABLE INVENTORY
(Under Construction as of H1 2024)
49%

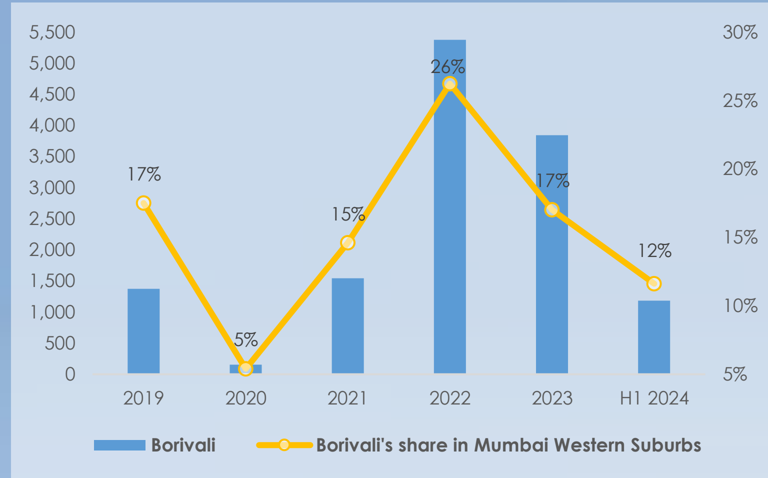
PRICE APPRECIATION
(2019 vs H1 2024)
47%

DOMINANT BHK TYPE
(Since 2019)
2 BHK

PREDOMINANT BUDGET SEGMENT
(By supply since 2019)
1 Crores – 1.5 Crores
(33% of total supply)

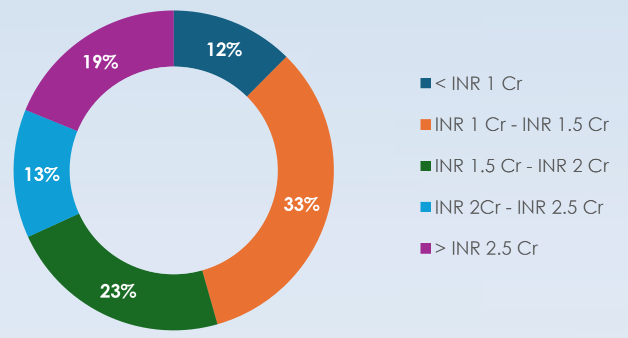
Supply

Borivali has experienced consistent growth in residential real estate from 2020 to 2024, with a robust supply of residential units. The peak years were 2022 witnessing the launch of over 5,376 residential units in the year. Despite the challenges posed by COVID in 2020, there was a rise in supply of residential units from 2021 to till date.



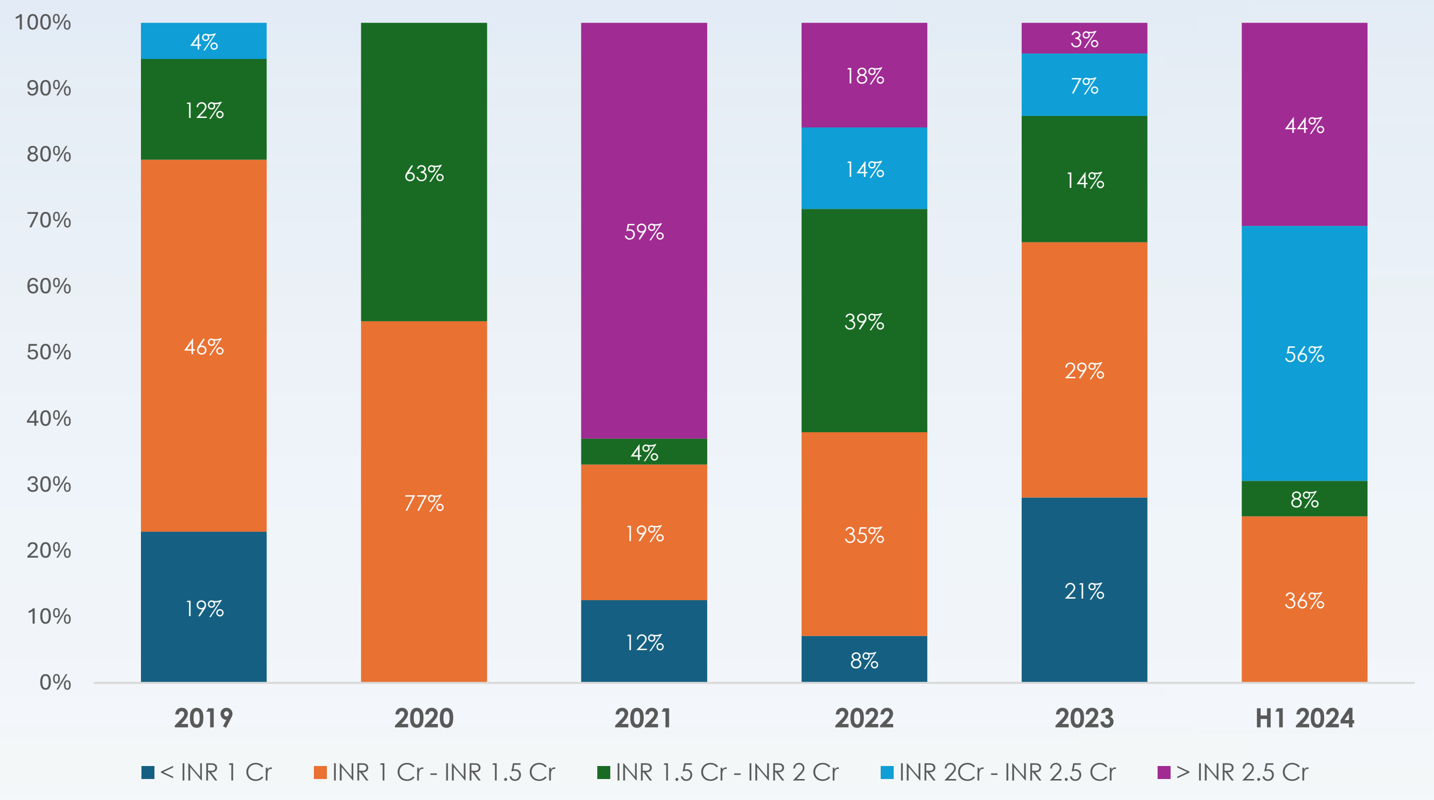
Within the period spanning 5 years, 2022 emerged as the year with the highest supply of residential units in Borivali. Considering launches in 2022, Borivali poised to witness a decrease in supply of residential units.

BUDGET-WISE SUPPLY
(2019 – H1 2024)



Approximately 37% of the total supply in the Borivali locality falls within range of < INR 1 Cr. from 2019 to Q2 2024, Interestingly, properties priced between 1 Cr. to 2 Cr. make up 40% of the total market supply, highlighting the growing interest from both prospective buyers and investors.

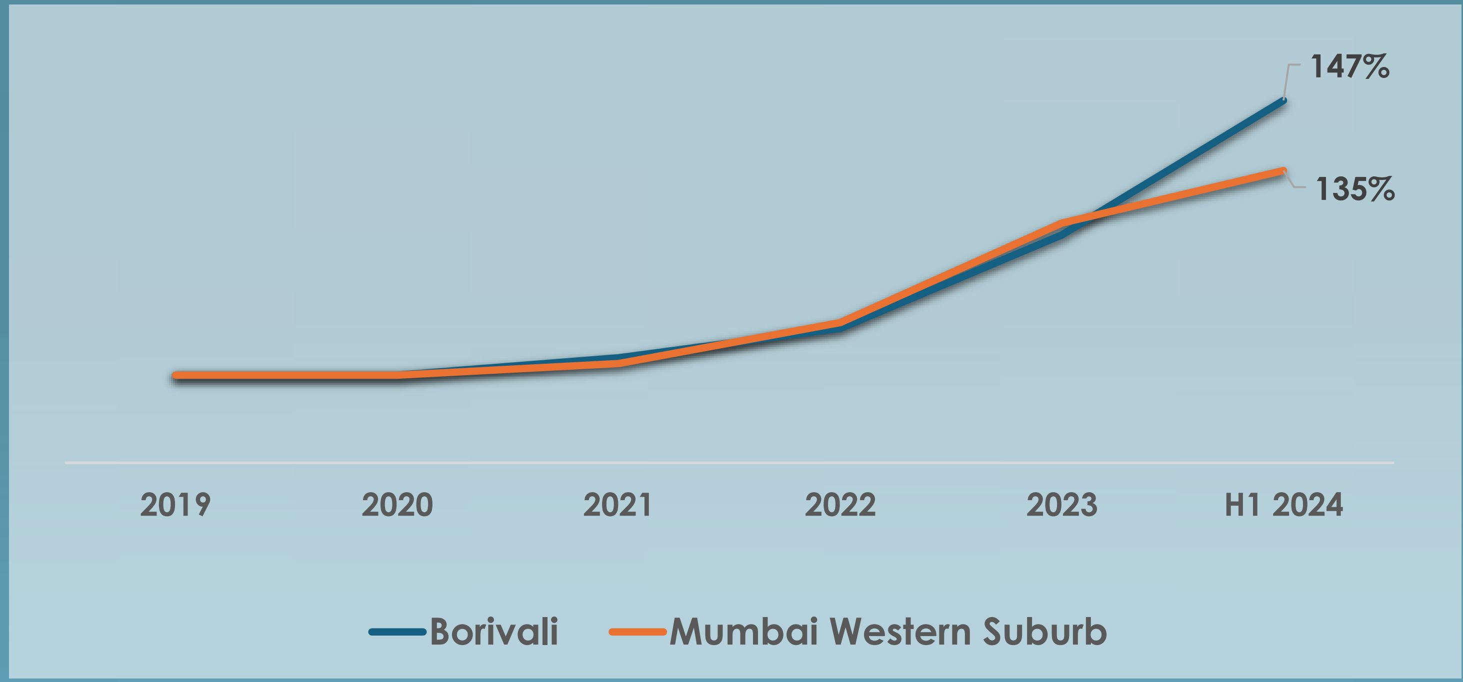
BUDGET WISE SUPPLY TREND



Available Inventory
(As of H1 2024)

The available inventory is almost evenly split, with approximately 49% of properties under construction and 51% ready-to-move-in, offering a balanced mix of options for potential buyers.

Price Trend



Property prices in Borivali have been on the rise constantly till H1-2024 from 2019 since the announcement of different infrastructure projects in the Mumbai Western Suburbs line. The average price per square feet is in the range of INR 24,000 to INR 26,000.

Micro Market Snapshot

BHK Type	Average Size Range (Carpet Area)	Average Ticket Size (In rupees)	Average Rental (In rupees)
1	400 Sq. Ft. to 550 Sq. Ft.	₹1 Crore to 1.4 Crores	₹20K – 25K/month
2	600 Sq. Ft. to 800 Sq. Ft.	₹1.5 Crores to 2.1 Crores	₹30K - 35K/month
3	750 Sq. Ft. to 1100 Sq. Ft.	₹1.9 Crores to 2.85 Crores	₹38K - 50K/month

Price Appreciation in last 5 years: 47%

Outlook

Borivali, has witnessed a massive upswing in residential real estate activity during the recent times. Stands out as Mumbai's vibrant residential gem, combining modern conveniences like gated communities and diverse housing options with intrinsic natural beauty provided by its proximity to Sanjay Gandhi National Park, enhanced by robust infrastructure developments, including upcoming roadways, metro lines and their interconnectivity, it attracts a steady influx of discerning homebuyers and savvy investors seeking unparalleled value and a superior quality of life.

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 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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