

# Devanahalli, Bengaluru

## Micro Market Report

**2.** Location  
Mapping

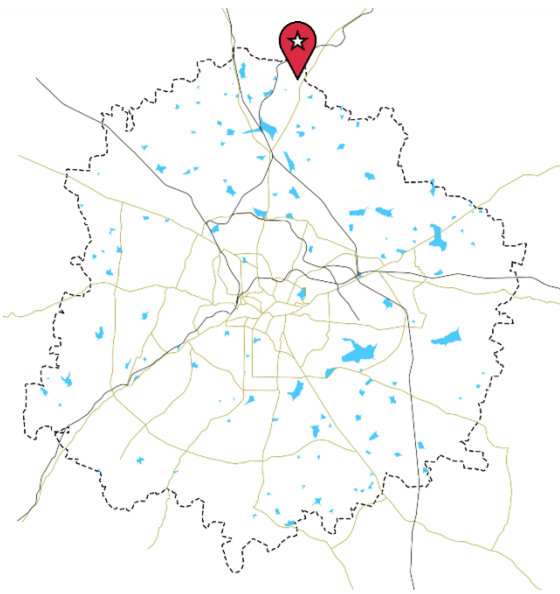
**3.** Infrastructure &  
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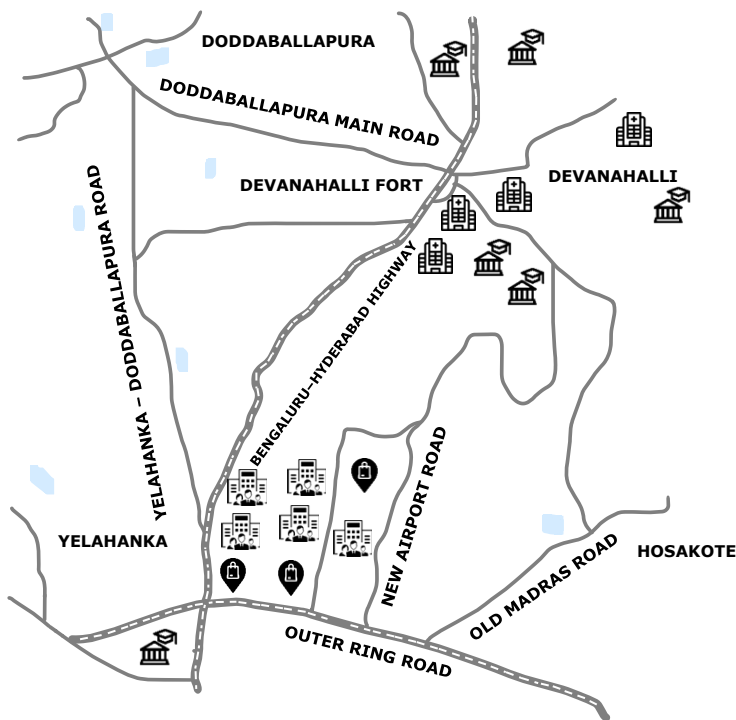


July 2024



## Location Mapping

Devanahalli, situated in the northern part of Bengaluru, is evolving into a satellite town and a growing real estate hub. The micro market's advantageous location and proximity to Nandi Hills along the commerce route that connects Karnataka with the northern region have aided the region's development. Following the establishment of Kempegowda International Airport, the micro market is attracting real estate investors due to the availability of large land parcels, attracting both local and global investors who are actively evaluating opportunities as there is availability of large land parcels. The micro market is witnessing numerous ongoing and recently initiated real estate projects, encompassing business parks, SEZs and industrial zones, further enticing investors to this emerging market.



NH 44, a six-lane signal-free road that connects to the Outer Ring Road (ORR), and NH 648 provides optimal connectivity from Devanahalli to various parts of Bengaluru. Devanahalli is close to key business hubs in North Bengaluru, like Hebbal, facilitating its rising popularity. With its proximity to the international airport, Devanahalli is also gaining traction as a commercial hub, attracting numerous companies to establish their business operations.

Devanahalli is on the rise to become into a thriving employment center. With essential amenities, established infrastructure such as schools, healthcare facilities, and vast land bank near Nandi Hills, the region is experiencing real estate development at a rapid pace.

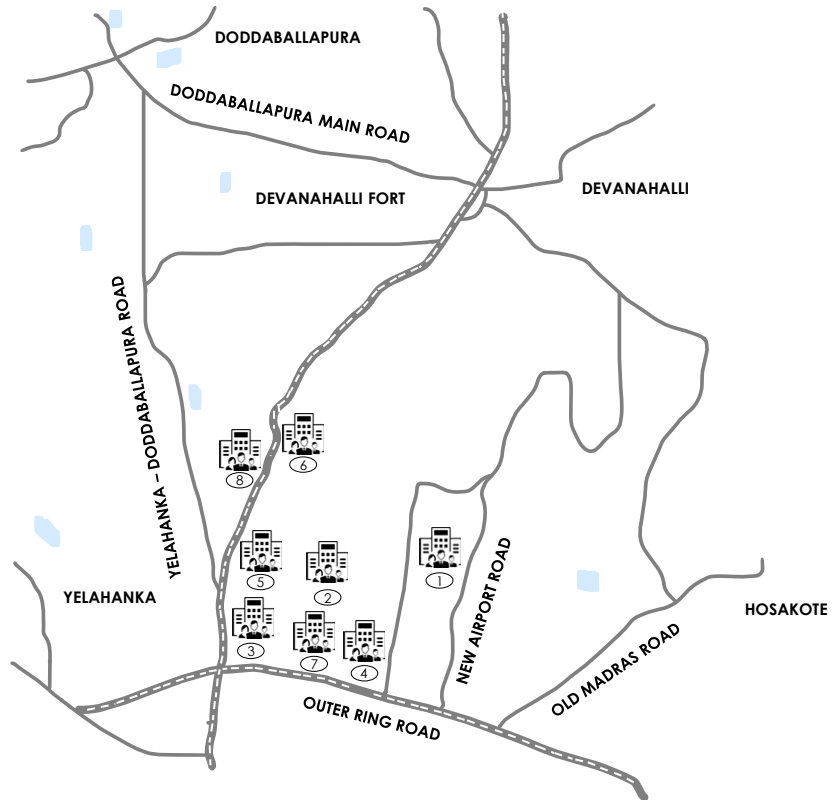
*Map not to scale, for representation purposes only*



# Physical Infrastructure & Commercial Hubs

Devanahalli is well-connected by road and rail network. Multiple National highways and Bellary Road, a major arterial road of Bengaluru connects Devanahalli to other parts of the city. There are daily trains to and from Bengaluru city, providing a convenient and affordable mode of transportation. Kempegowda International Airport is only 15 kilometers away. Devanahalli is currently undergoing a comprehensive development initiative that includes both physical and social infrastructure improvements, establishing the micro market as a bustling hub for commercial and residential ventures. The micro market falls under the Corridor-1 Sampige Line development of the Bengaluru Suburban Rail Project (BSRP), which is an under-construction 149.348 km commuter rail network.

1. BCIT (Bhartiya Centre of Information Technology) Park
2. Embassy Manyata Business Park
3. Kirloskar Business Park
4. MS Ramaiah Tech Park
5. 5. L & T Tech Park
6. 6. Ecopolis IT SEZ
7. 7. Karle Town Centre SEZ
8. 8. North Gate Office Park



Map not to scale, for representation purposes only

# Social Infrastructure

Devanahalli boasts of a well-rounded social infrastructure that enhances the overall quality of life, positioning it as a desirable residential locality. The micro market enjoys the benefits from a strong social framework, featuring reputable educational institutions, healthcare centres and shopping malls.

## Hospitals

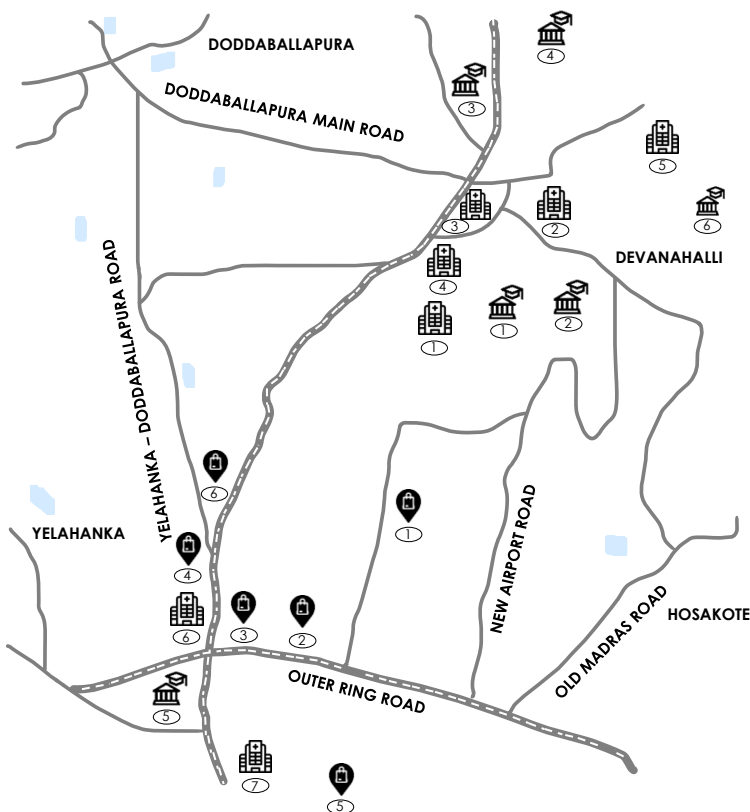
- |                                  |                       |
|----------------------------------|-----------------------|
| 1. Akash Hospital                | 5. Suviksha Hospital  |
| 2. General Hospital, Devanahalli | 6. Aster CMI Hospital |
| 3. New Manasa Hospital           | 7. Manipal Hospital   |
| 4. Sri Shirdi Sai Hospital       |                       |

## Educational Institutions

- |  |                                    |
|--|------------------------------------|
| 1. Akash Group of Institutions                   | 5. Oxford English School           |
| 2. Chanakya University                           | 6. Innovators International School |
| 3. Gnana Deepa Academy                           |                                    |
| 4. Nagarjuna College Of Engineering & Technology |                                    |

## Shopping Malls

- |                               |                         |
|-------------------------------|-------------------------|
| 1. Bhartiya Mall of Bengaluru | 4. Phoenix Mall of Asia |
| 2. Elements Mall              | 5. Garuda Mall          |
| 3. Esteem Mall                | 6. Galleria Mall        |

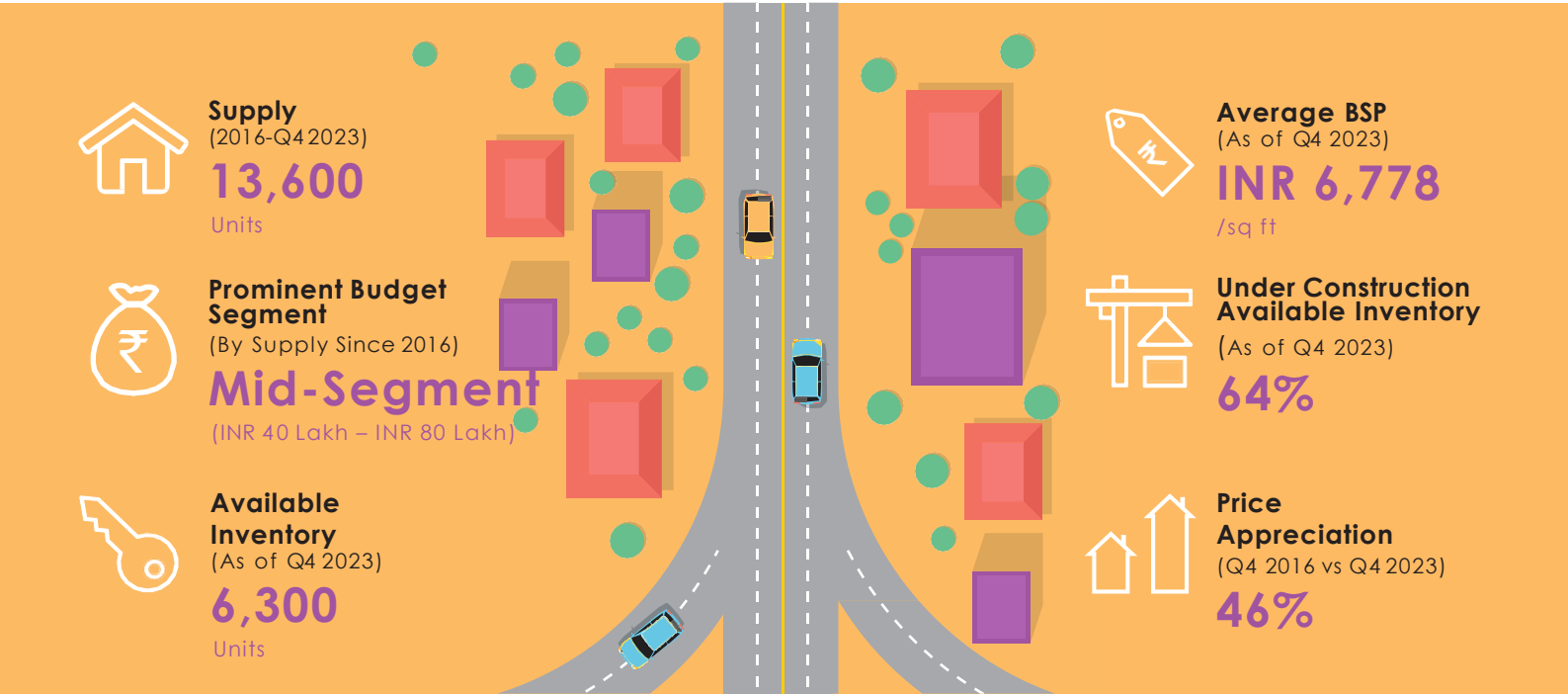


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# Residential Real Estate Snapshot

Devanahalli in North Bengaluru has become a thriving real estate hub with steady growth and demand. Devanahalli accounted for approximately 15% of residential supply in North Bengaluru from 2016 to 2023, with 13,600 units supplied during this period. Focused on the mid-segment, the locality offers accessible housing options to a diverse range of buyers.

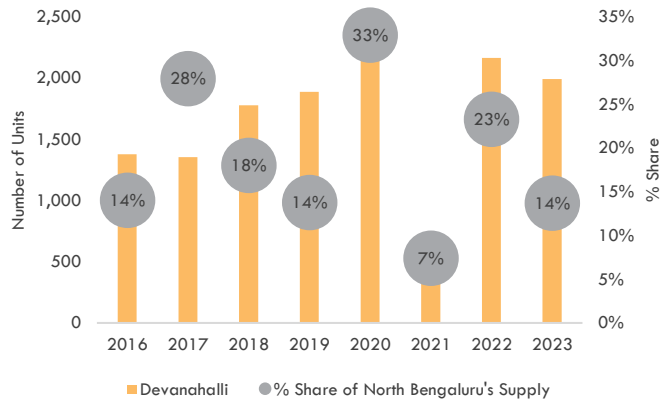
With 64% of inventory under construction as of Q4 2023, Devanahalli is poised for further expansion. Notably, the micro market has experienced a price appreciation of 46%, making it an increasingly lucrative investment destination



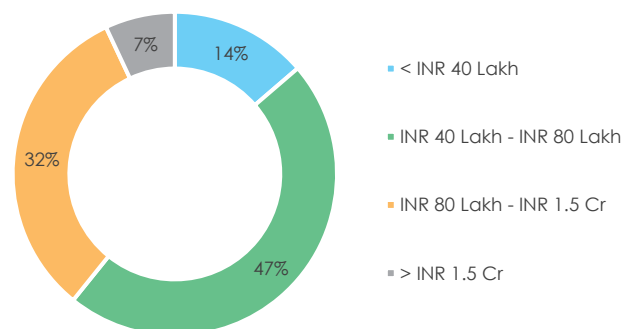
## Supply

Devanahalli has seen consistent growth in its residential real estate sector between 2016 and 2023, marked by a substantial supply of residential units. Despite the challenges faced by the overall real estate market due to the COVID-19 pandemic, the micro market saw a significant increase in residential unit launches, with the highest number recorded in 2020, nearly 2,400 units. The demand for spacious housing during the pandemic, coupled with affordable pricing in Devanahalli contributed to this surge. However, in 2021, there was a decrease in supply compared to the previous year, attributed to the surplus supply in 2020. In 2022, Devanahalli witnessed its second-highest supply of residential units in eight years, driven by infrastructure developments announced in 2021, such as the Peripheral Ring Road, Kempegowda International Airport expansion, and Namma Metro Phase 2B. In 2023, the supply of residential units remained steady, although there was a slight decrease in residential supply as the supply of plots increased compared to apartments.

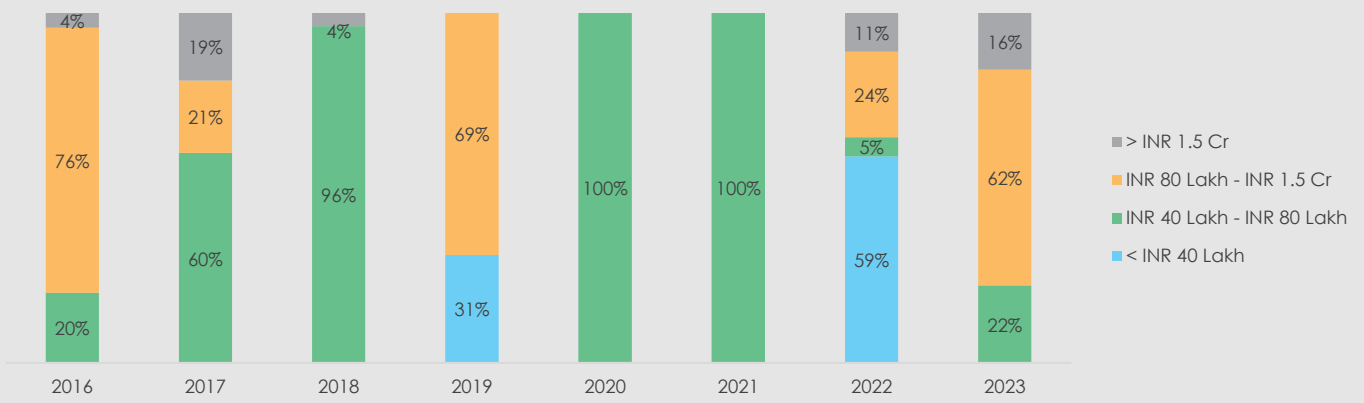
Around 47% of the total supply in the Devanahalli locality falls within the mid-segment range of INR 40 lakh to INR 80 lakh between 2016 and 2023. Approximately 39% of the total supply in Devanahalli consisted of residential units priced over 80 lakhs, while the affordable price segment made up 14% of the overall supply.



Supply Trend



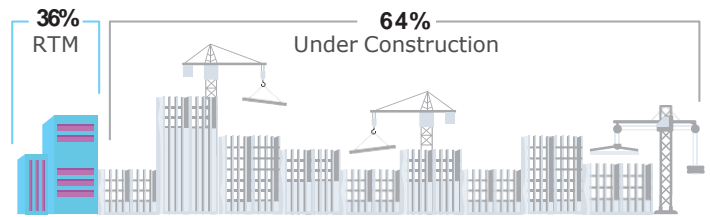
Budget-wise Supply (2016-2023)



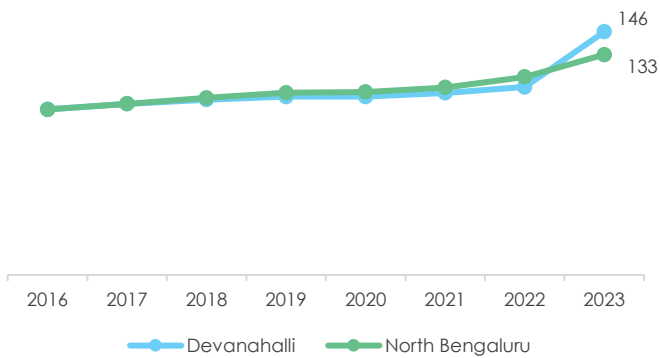
**Budget-Wise Supply Trend (2016 - 2023)**

## Available Inventory

Nearly two-thirds of the available inventory in Devanahalli are under construction, with the remaining 36% residential units falling in the ready to move in category.



**Available Inventory (As of Q4 2023)**



**Price Trend (Indexed to 2016)**

## Price Trend

Devanahalli has seen a steady increase in property prices since 2016, primarily driven by the announcement of various infrastructure projects in the vicinity. As of Q4 2023, the average property price had climbed to INR 6,778/sqft. Mirroring the price trend in North Bengaluru, Devanahalli's property prices have exhibited a similar upward trajectory since 2021.



# Typology Snapshot

Configuration	Average Size Range (Built-up Area)	Ticket Size (In rupees)	Rental (In rupees)
1 BHK	700 sqft to 850 sqft	₹30 lakhs to ₹40 Lakhs	₹10K - ₹18K/month
2 BHK	1200 sqft to 1350 sqft	₹55 lakhs to ₹70 Lakhs	₹12K - ₹28K/month
3 BHK	1600 sqft to 1900 sqft	₹75 lakhs to ₹90 lakhs	₹26K - ₹50K/month



Price Appreciation in last 5 years: 36%

## Outlook

Devanahalli is rapidly emerging as a prime investment destination in Bengaluru's real estate market. Its strategic location, coupled with competitive pricing and surging demand, makes it a highly attractive proposition for both homeowners and investors. The upcoming infrastructure projects such as Namma Metro Phase 2, Satellite Town Ring Road (STRR) and Bengaluru Suburban rail project are likely to further enhance the micro market's appeal by improving public transportation. Additionally, other infrastructural

development projects such as Aerospace Park, BIAL Information Technology Investment Region (ITIR) among others are expected to open doors for further real estate growth. Despite its rapid growth happening currently, Devanahalli offers a compelling alternative to densely populated micro markets within Bengaluru, making it an ideal choice for both aspiring homeowners and investors seeking long-term value.

## 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.

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