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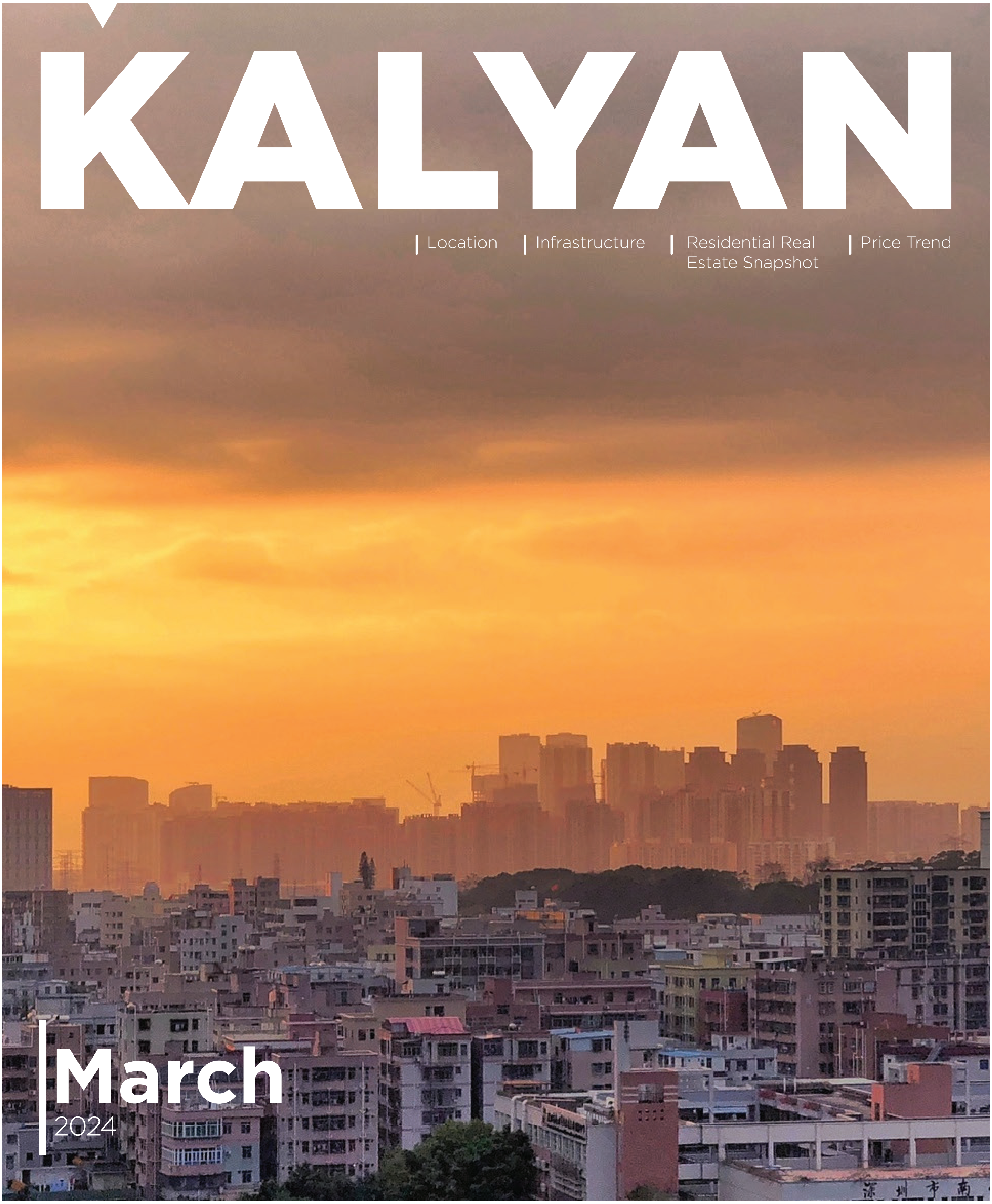
Micro Market Report

KALYAN

Location | Infrastructure | Residential Real Estate Snapshot | Price Trend



March
2024

Location Mapping

Situated on the Peripheral Central Suburbs of Mumbai, Kalyan has emerged as a promising prospect for real estate homebuyers as well as the investors. Its allure stems from strategic positioning from the Mumbai-Nashik Highway as well as the upcoming Samruddhi Mahamarg (Phase 2), robust infrastructure, and relatively affordable property rates, making it an enticing investment avenue for those eyeing long-term returns. Post the upheavals of the pandemic, the quest for spacious residences with cutting-edge amenities has intensified. Kalyan stands tall as a part of KDMC smart city project, offering a lifestyle that seamlessly amalgamates comfort and technological innovation—a perfect fit for the remote work culture that's gained traction.

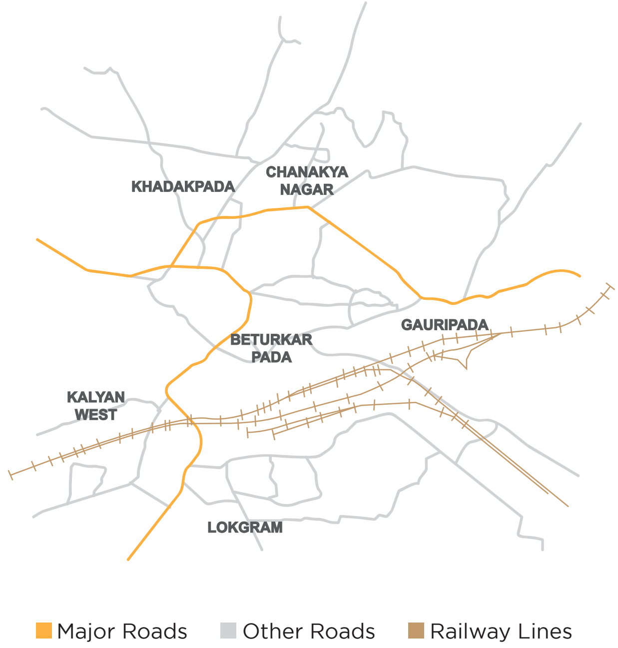
Over the last two decades, Kalyan has undergone a remarkable transformation—a blend of cultural heritage and modernity. With an expanding population and changing times, the city is swiftly ascending the ladder of evolution within the MMR region. As the 9th largest city in Maharashtra, the burgeoning infrastructure and commercial avenues in Kalyan are drawing attention, owing to its prime location for the mid-end budget segment and escalating living standards.

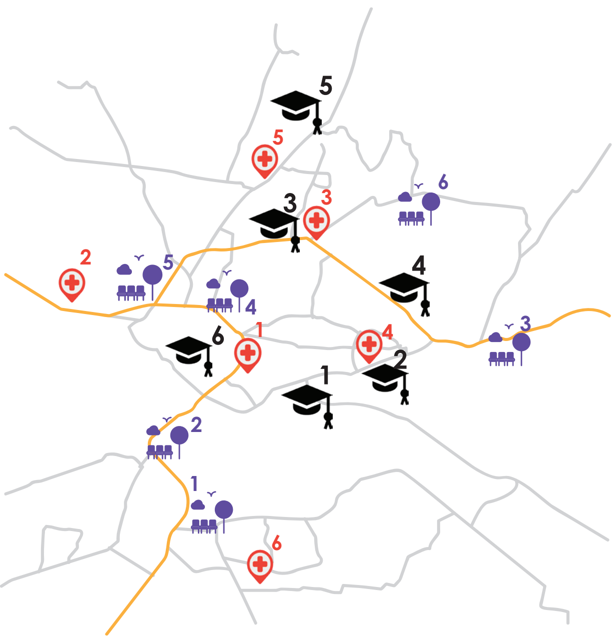
In essence, Kalyan isn't just a location; it's a narrative of evolution, beckoning investors and homeowners alike with its promise of a modern, well-connected, and thriving community set against the backdrop of rich cultural history

Physical Infrastructure

Kalyan, situated in Maharashtra, India, boasts connectivity through various modes of transportation, making it easily accessible from neighbouring areas. It serves as a crucial railway junction on the Central line of the Mumbai Suburban Railway network, connecting it to Mumbai, Thane, and other key cities in the region. The railway station at Kalyan is a major transit point for both local and long-distance trains. The city is well-connected by road networks, including the Mumbai-Pune Expressway, NH-222, and NH-61. These highways facilitate smooth travel to and from Kalyan, linking it to Mumbai, Pune, and other significant towns in the state.

The upcoming Metro Line-5 project connecting Kalyan to Thane and 17 other locations in the Mumbai Metropolitan Region (MMR) is set to complete in 2025 further enhance connectivity, making commuting more convenient for residents. Although Kalyan doesn't have its own airport, it enjoys proximity to Chhatrapati Shivaji Maharaj International Airport in Mumbai at a distance of around 40 kms and the upcoming Navi Mumbai International Airport which is at a distance of around 40 kms, ensuring air connectivity for travellers. Efforts towards bolstering transportation infrastructure in and around Kalyan continue, with ongoing projects aimed at improving connectivity, making it an increasingly attractive location for both residents and investors.





Social Infrastructure

Kalyan's emergence as an educational hub, with a university sub-campus offering various courses and a planned BITS Kalyan campus, is driving residential demand. High-calibre faculty from renowned institutions will create a competitive academic environment.

Hospitals

1. Fortis Hospital
2. Ved Hospital
3. Aayush Hospital
4. ISHA Netralaya
5. Vedant Kalyan Hospital
6. Vertex Multispeciality Hospital

Educational Institutions

1. Lourdes High School
2. Holy Cross Convent School
3. Podar International School
4. B.K. BirlaCollege
5. K.M. Agrawal College
6. Subhedar Wada School

Recreational Spaces

1. Metro Junction Mall
2. Sarvodaya Mall
3. Birla Mandir
4. Kala Talao
5. Durgadi Fort
6. Grand Central Park

Residential Real Estate Snapshot

Kalyan, with 28,933 residential units launched from 2016 to 2023, is among the fastest-growing micro markets in Peripheral Central Suburbs of MMR with a mid-segment budget range of INR 40 Lakh to INR 80 Lakh. Over the past 8 years, the Kalyan micro market has accounted for approximately 22% of the residential supply in the Peripheral Central Suburbs of MMR. About 20% of properties in this area are ready-to-move-in, while the remainder is under construction, with completion timelines extending to a year or more.

Supply
(2016-2023)
28,933 Units

Prominent Budget Segment
(By Supply Since 2016)
Mid-Segment
(INR 40 Lakh - INR 80 Lakh)

Availale Inventory
(As of Q4 2023)
19,479 Units

Average BSP
(BSP on built-up area)
INR 6,917/sq ft

Under Construction Available inventory
(As of Q4)
80%

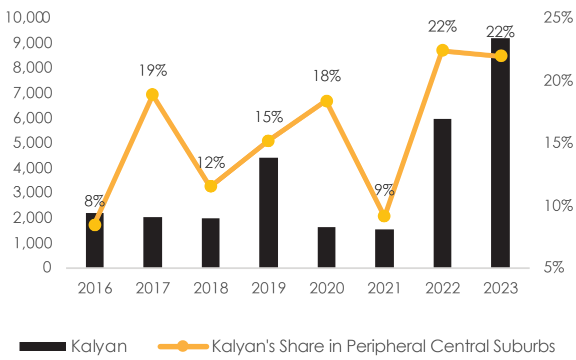
Price Appreciation
(Q4 2016 vs Q4 2023)
36%

Supply

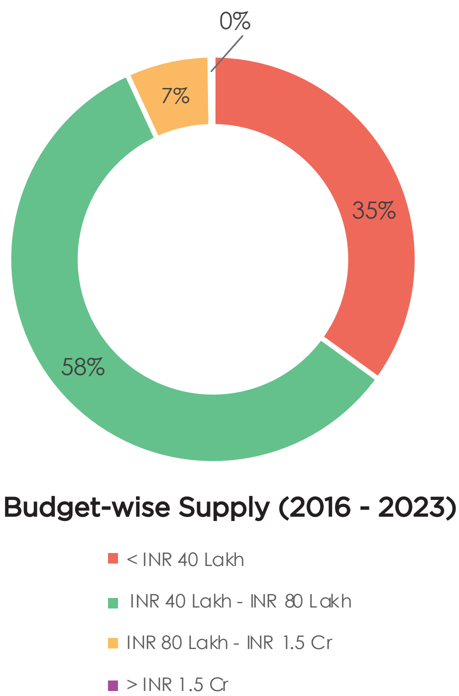
Kalyan has experienced consistent growth in residential real estate from 2021 to 2023, with a robust supply of residential units. The peak years were 2019, 2022 and 2023, witnessing the launch of over 9,200 residential units in the year 2023. Despite the challenges posed by COVID in 2020, there was a steady supply of residential units from 2021 to 2023.

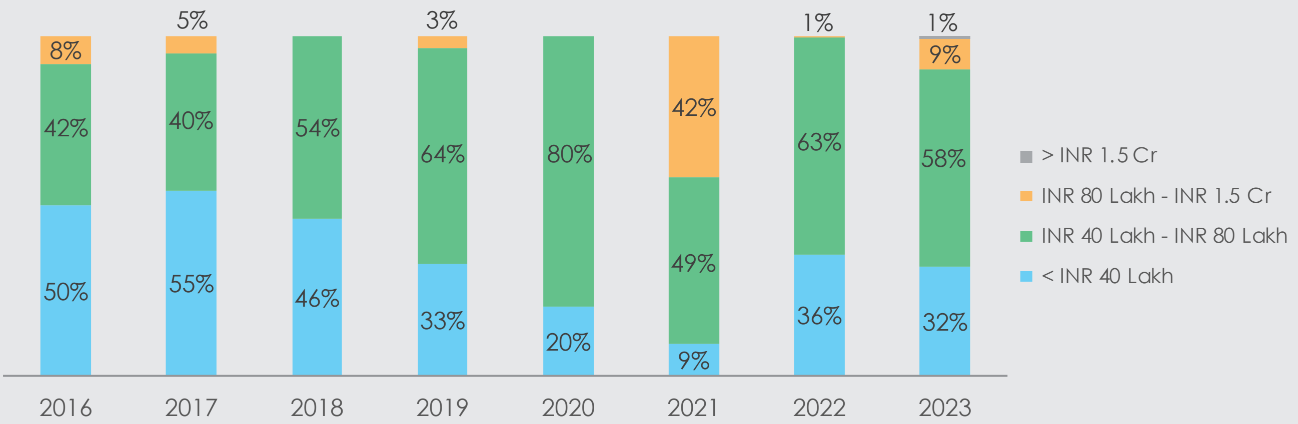
Within the period spanning Q1 2016 to Q4 2023, 2023 emerged as the year with the highest supply of residential units in Kalyan. Considering launches from Q1 2023 to Q4 2023, Kalyan is poised to witness a decrease in supply of residential units by year-end.

Supply Trend



Approximately 58% of the total supply in the Kalyan locality falls within the mid-segment range of INR 40 Lakh – INR 80 Lakh from 2016 to 2023. During the same period, there is a 7% supply in the INR 80 Lakh - INR 1.5 Cr segment.

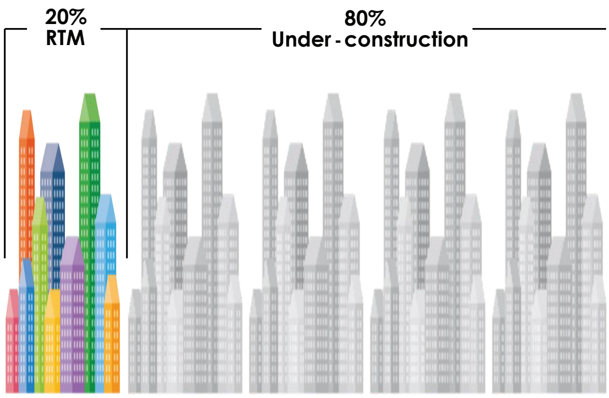




Budget-wise Supply Trend

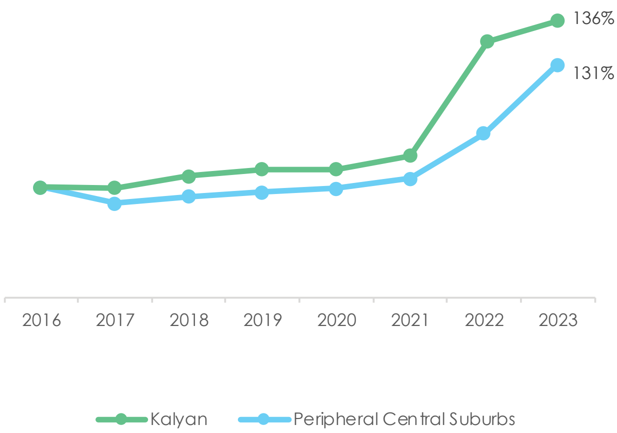
Available Inventory

Large number of inventories are available in the under-construction stage which are almost 80% of the total available inventory.



Available Inventory (As of 2023)

Price Trend



Price Trend (Indexed to 2016)

Property prices in Kalyan have been on the rise constantly till 2023 from 2017 since the announcement of different infrastructure projects in the city. There was a rise in prices of almost 30% from the year 2020. The average price per square feet is in the range of INR 6,000 to INR 7,000 on built-up area.

Typology Snapshot

BHK Type	Average Size Range (Carpet Area)	Ticket Size (INR)	Rental (INR)
1BHK	300 sqft to 450 sqft	₹ 35 lakhs to 45 Lakhs	₹ 9K - 13K/month
2 BHK	550 sqft to 650 sqft	₹ 55 lakhs to 75 Lakhs	₹ 12K - 20K/month
3 BHK	725 sqft to 900 sqft	₹ 75 lakhs to 90 lakhs	₹ 18K - 30K/month

Price Appreciation in last 5 years: 17.5%

Outlook

In the dynamic landscape of Mumbai's real estate, Kalyan has emerged as a luminary, experiencing a recent surge that has transformed it into a coveted suburb for astute property investments. As Mumbai's real estate skyline reaches unprecedented heights in pricing, Kalyan stands out as an oasis of opportunity. The locale is currently a hive of activity, witnessing a rapid proliferation of both residential and commercial ventures, creating a tapestry of new possibilities. The narrative of change in Kalyan is not just confined to the residential space; it extends to the very fabric of connectivity and commerce. Ambitious plans are underway to elevate connectivity to unparalleled heights, accompanied by the establishment of a thriving business hub. This strategic overhaul promises a paradigm shift in the realty equation within the Mumbai Metropolitan Region (MMR), further amplifying Kalyan's allure. Kalyan's appeal as an investment haven is multifaceted, combining strategic location, affordability, burgeoning infrastructure, employment prospects, and a robust social framework. It beckons investors to seize the moment and capitalize on the city's growth trajectory. In the ever-evolving narrative of real estate, Kalyan isn't just a destination; it's a canvas of potential, inviting those with foresight to secure a prosperous future in the burgeoning real estate market of Kalyan.

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