

ANAROCK

VALUES OVER VALUE



WHITEFIELD

BENGALURU

January 2024

Location Mapping

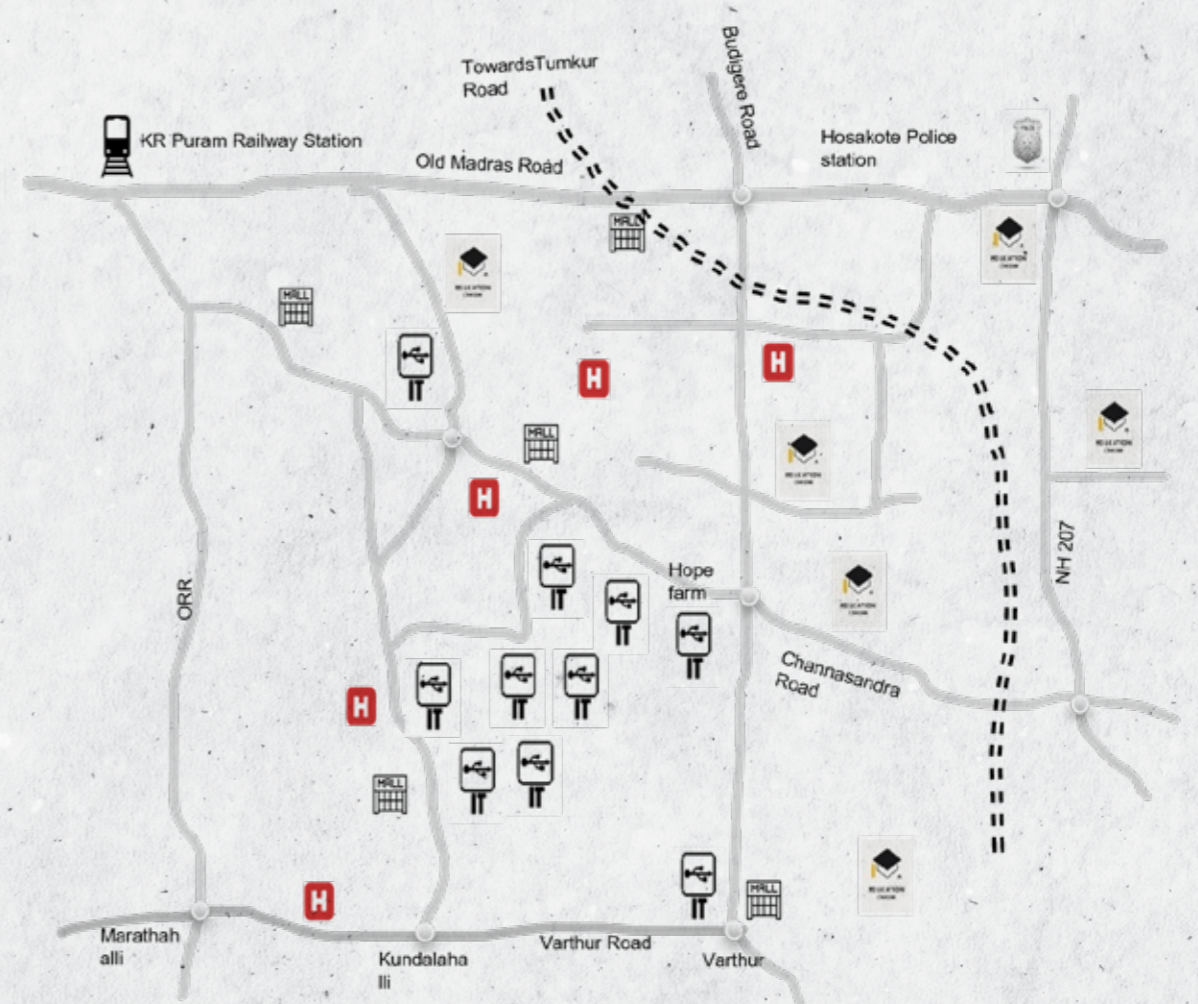
Whitefield, situated in the eastern part of Bengaluru, has undergone significant changes in the past two decades and stands as one of the fastest-growing micro markets in the city. Surrounded by areas such as Brookefield, Hoodi, Kadugodi, and various other localities, Whitefield has emerged as a key micro market within Bengaluru.

Connected through a network of roads, Whitefield seamlessly links to the city center via Mahadevapura and to Varthur Road (HAL Old Airport Road) through Marathahalli. These roads intersect with Karnataka State Highway 35, enhancing connectivity and fostering the development of residential and commercial properties in the region.

The Whitefield micro market has gained popularity due to its favorable location, accessibility to well-established physical and social infrastructure, abundance of residential units available in various sizes, robust commercial development, and numerous ongoing infrastructure projects. Notably, the country's first information technology park, the "Export Promotion Industrial Park (EPIP)," is situated in Whitefield, contributing to increased demand in both residential and commercial sectors.



Map not to scale, for representation purposes only



Physical Infrastructure & Commercial Hubs

Whitefield, located at the heart of IT-ITeS hubs in Bengaluru, is well-connected to the major localities of the city through the internal state road and the Outer Ring Road (ORR). The distance from Majestic (Kempegowda) bus station to Whitefield is approximately 22.9 kilometers. However, the Whitefield Metro, part of the Purple Line metro corridor, commenced its operations in October 2023, reducing the travel time to 45 minutes from Majestic to Whitefield. This metro route traverses several significant city locations, including Krishnarajapura,

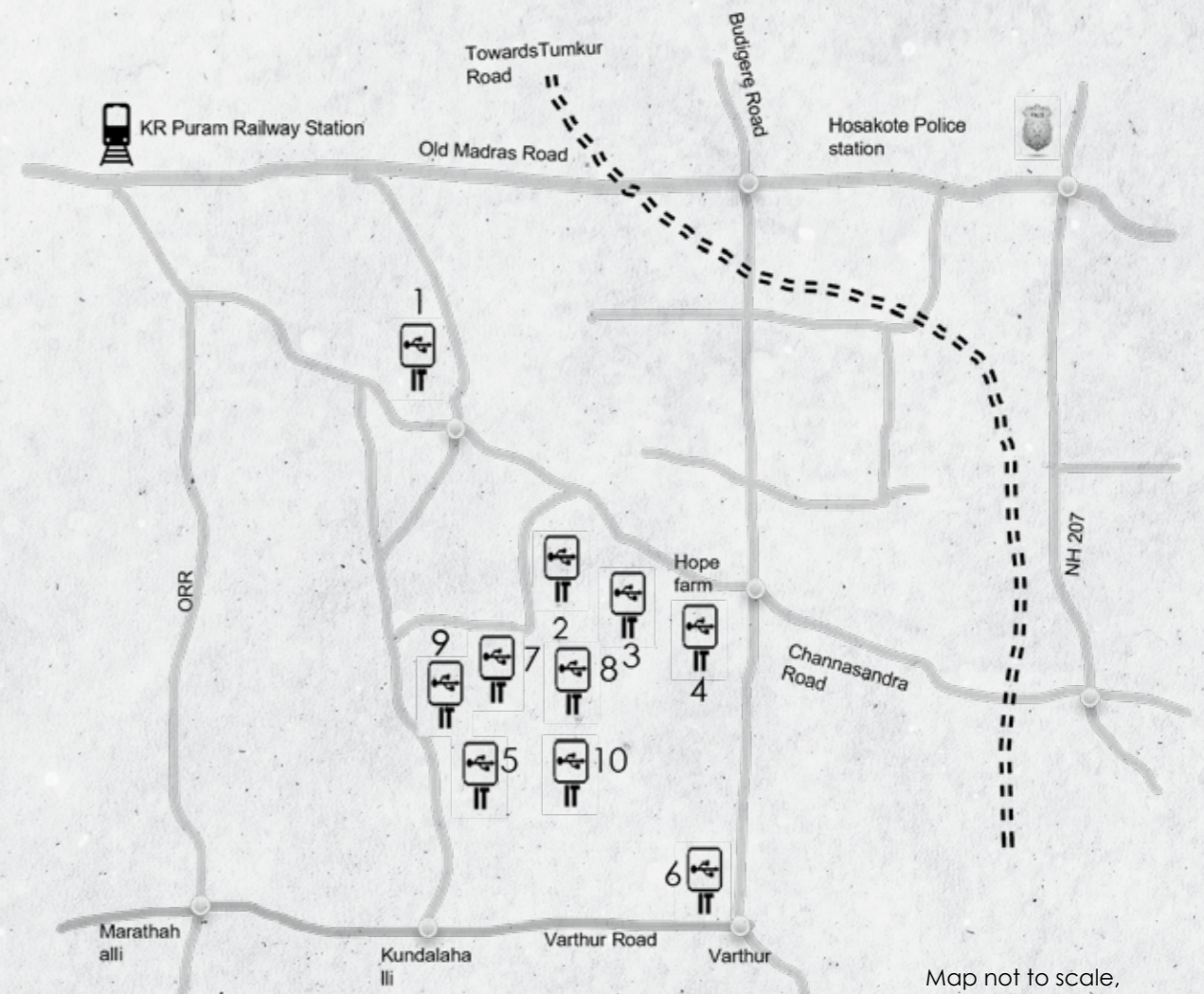
MG Road, Vidhana Soudha, and Majestic Station, thereby boosting the demand for commercial and residential construction.

The Kempegowda International Airport, situated approximately 37.3 km from Whitefield, is well-connected by various modes of public transport. Once the Central Silk Board-KR Puram metro and KR Puram-Kempegowda International Airport metro lines commence operations, commuting to the airport is expected to become hassle-free.



Employment Hubs

 <p>1 Bhoruka Tech park</p>	 <p>2 International Tech Park</p>	 <p>3 Brigade Tech Park</p>	 <p>4 GR Tech Park</p>	 <p>5 Brigade Tech Gardens</p>
 <p>6 Sigma Tech Park</p>	 <p>7 Dell</p>	 <p>8 TCS</p>	 <p>9 Capgemini</p>	 <p>10 IBM</p>



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Social Infrastructure

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



Hospitals

1. Narayana Hospital
2. Vydehi Hospital
3. Brookefield Hospital
4. Sankara Eye Hospital
5. Manipal Hospital



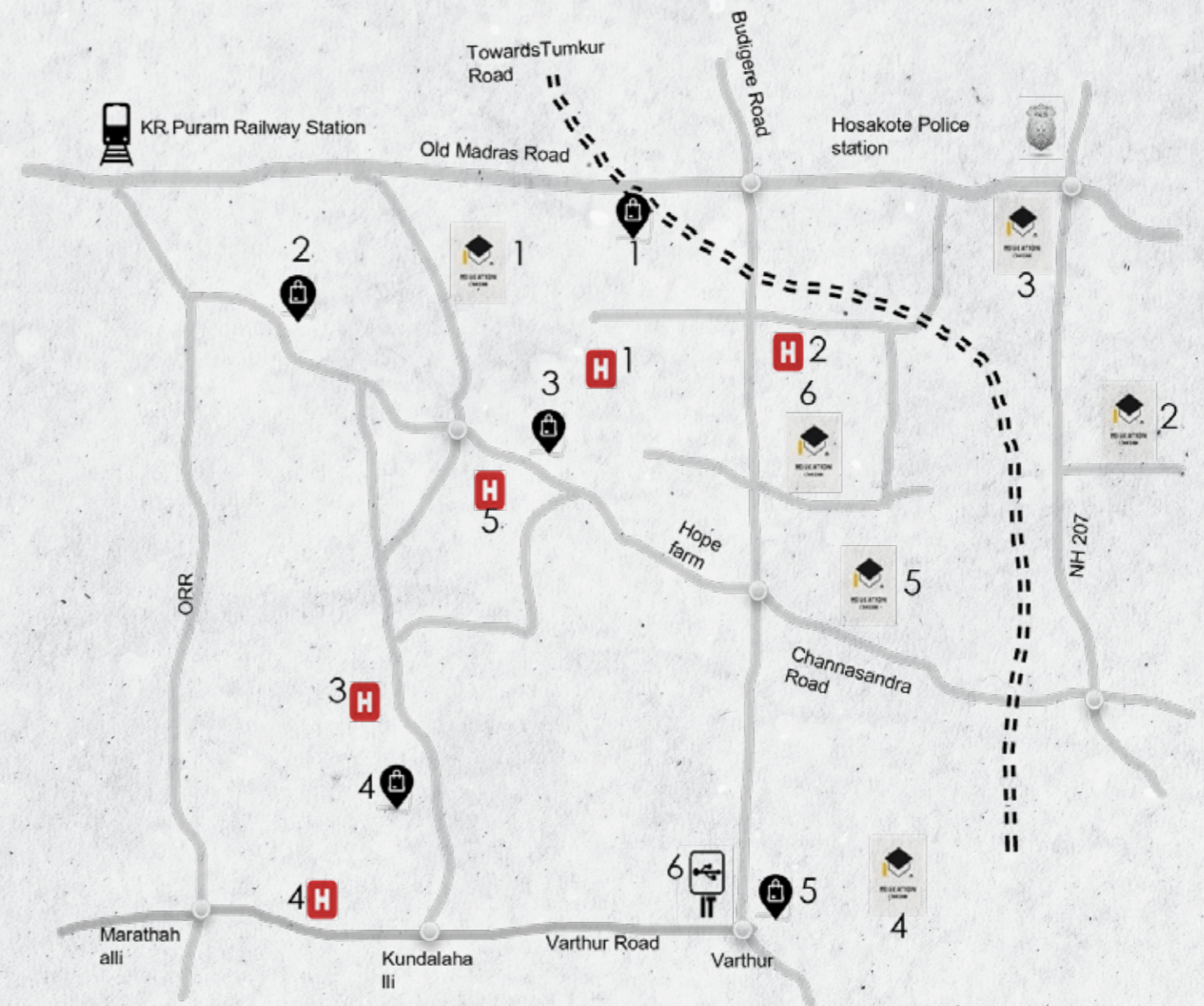
Educational Institutions

1. Silicon City College
2. Winmore Academy
3. Caldwell School
4. Delhi Public School
5. MVJ College
6. Chrysalis School



Shopping Malls

1. Gopalan Mall
2. Phoenix Market City
3. Forum Mall
4. Brookfield Mall
5. Forum Value Mall



- Hospitals
- Educational Institutions
- Shopping Malls

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Residential Real Estate Snapshot

Whitefield, with nearly 24,500 residential units launched from 2016 to 2023, is among the fastest-growing micro markets in East Bengaluru.

Over the past 8 years, the Whitefield micro market has accounted for approximately 20% of the residential supply in East Bengaluru. About 44% of residential units launched in Whitefield are ready-to-move-in, while the remaining are under construction, with completion timelines extending to a year or more.

Supply
(2016-2023)
24,500 Units

Average BSP
(As of 2023)
INR 6,990 sq ft

Prominent Budget Segment

(By Supply Since 2016)

Mid-Segment

(INR 40 Lakh – INR 80 Lakh)

Under Construction Available Inventory

(As of Q4 2023)

71%

Available Inventory

(As of Q4 2023)

10,000 Units

Price Appreciation

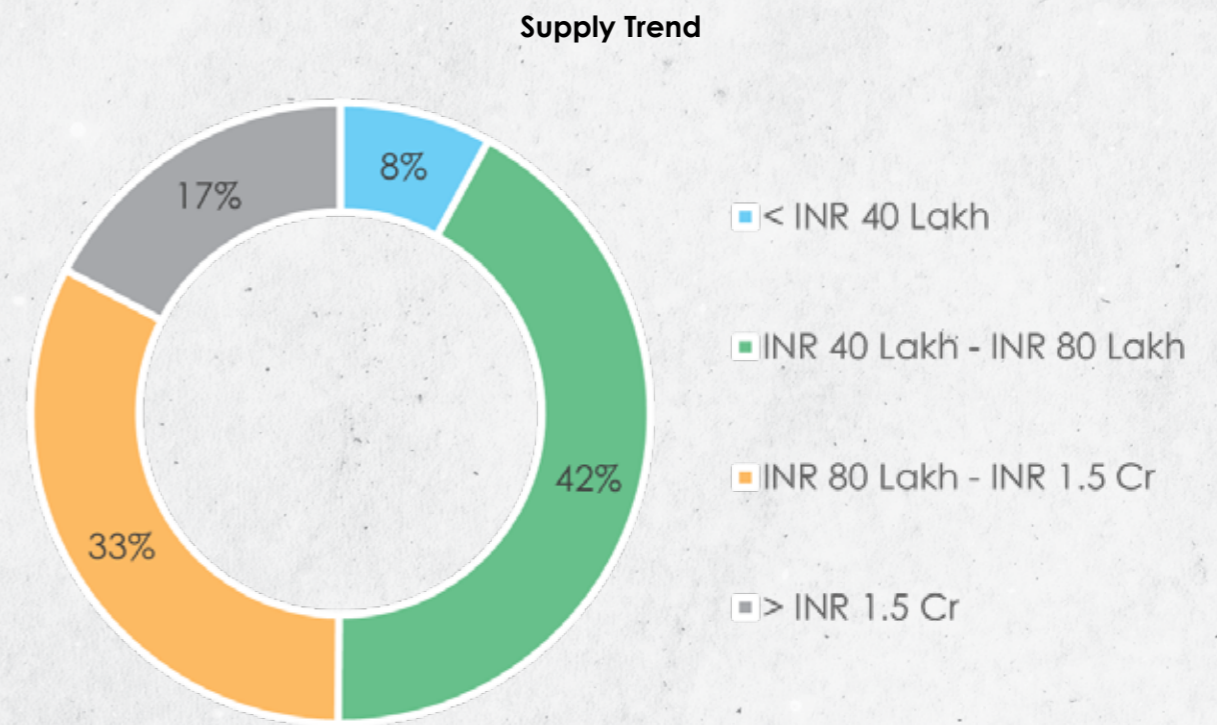
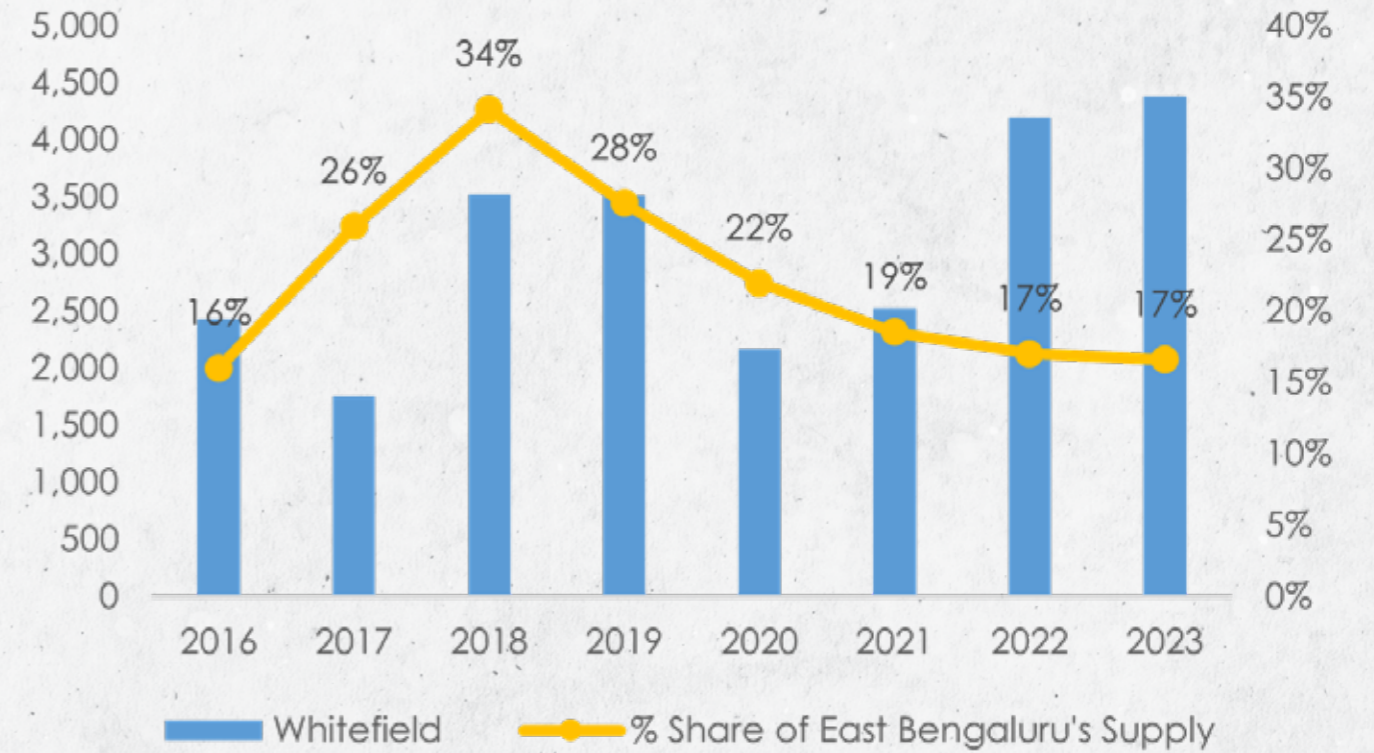
(2016 vs 2023)

29%

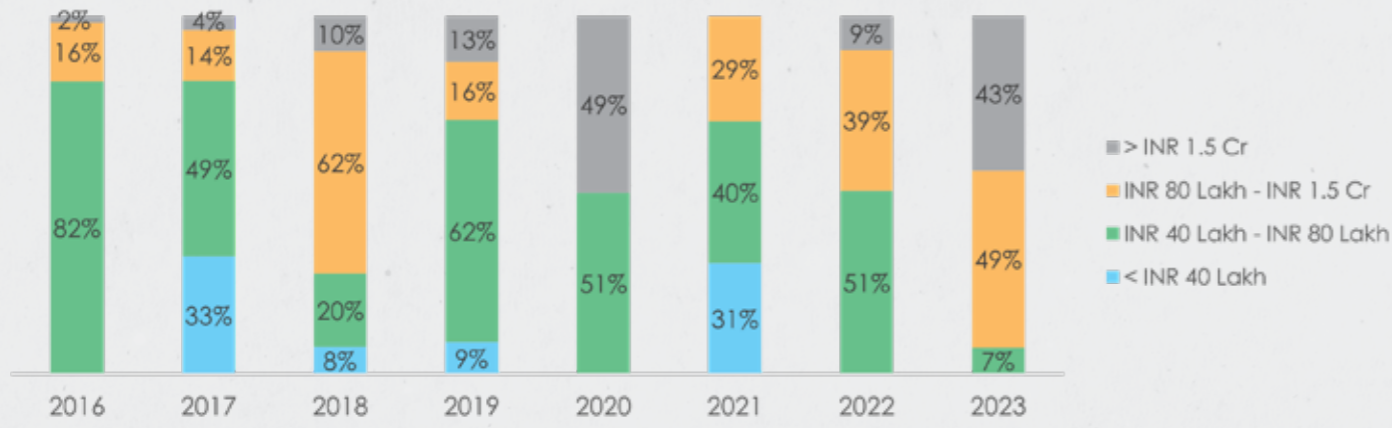
Supply

Preceding the onset of the pandemic, the peak supply of residential units was observed in 2018 and 2019, with each year witnessing the launch of approximately 3,500 units, totaling 7,000 units. Despite the challenges posed by COVID in 2020, there was a continuous supply of residential units in 2020 and 2021. However, in the post-pandemic period, there has been a resurgence in launches, with 2023 recording the highest supply at 4,400 units.

Between 2016 and 2023, about 42% of the overall supply in Whitefield is concentrated in the mid-segment range of INR 40 lakh to INR 80 lakh. In the same timeframe, the high-end segment priced between INR 80 lakh and INR 1.5 Cr contributes 33% to the supply, while the luxury segment priced > INR 1.5 Cr records 17% in terms of launches. Notably, the affordable price bracket constitutes the smallest share throughout the entire period, accounting for 8% of the total supply in Whitefield.



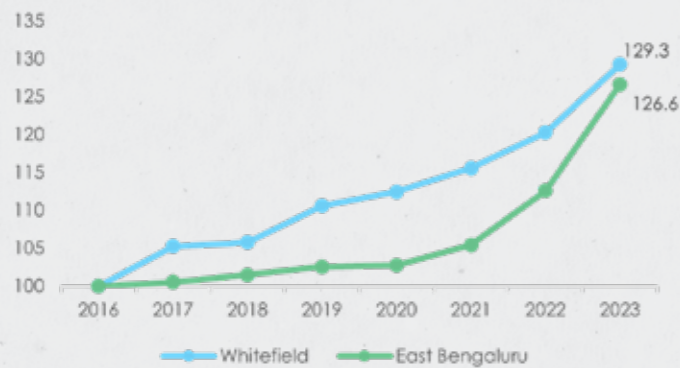
Budget-wise Supply (2016-2023)



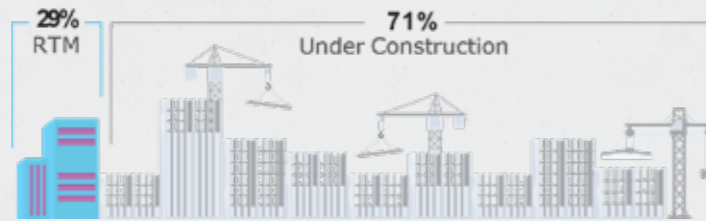
Budget-Wise Supply Trend

Available Inventory

The micro-market has approximately 10,000 units in available inventory of which 71% units are under-construction and 29% units are ready for occupancy.



Price Trend (Indexed to 2016)



Available Inventory (As of Q4 2023)

Price Trend

Over the last 8 years, Whitefield has experienced an impressive surge in capital values, marking a substantial increase of 29%. The average property prices as of 2023 now stands at INR 6,990/sqft. When comparing the capital values of Whitefield with the average of East Bengaluru, a foreseen uptick in capital values is on the horizon for this micro market in the future.

Key Projects in the Micro-Market



Prestige Glenbrook Prestige Group

Micro-Market	Whitefield
BHK Type	2,3,4
Launched Quarter	Q4-2023
Expected Possession Date	Jun 2027
Launched Units	285
Current Price Range (INR/sq ft)	9,700-10,200

Sumadhura Sarang Sumadhura Infracon

Micro-Market	Whitefield
BHK Type	2,3,4
Launched Quarter	Q3-2023
Expected Possession Date	Dec 2026
Launched Units	272
Current Price Range (INR/sq ft)	8,750-9,250

Prestige Serenity Shores Prestige Group

Micro-Market	Whitefield
BHK Type	1,2,3,4
Launched Quarter	Q3-2023
Expected Possession Date	Aug 2027
Launched Units	657
Current Price Range (INR/sq ft)	13,500-14,000

Goyal Orchid Platinum Goyal & Co Hariyana Group

Micro-Market	Whitefield
BHK Type	3,3.5,4
Launched Quarter	Q3-2023
Expected Possession Date	Dec 2028
Launched Units	250
Current Price Range (INR/sq ft)	12,500-13,000

Assetz Bloom & Dell Phase 2 Assetz Property Group

Micro-Market	Whitefield
BHK Type	3,4
Launched Quarter	Q2-2023
Expected Possession Date	Oct 2027
Launched Units	238
Current Price Range (INR/sq ft)	8,500-9,000

Note: BSP on built-up area

Outlook

Whitefield has emerged as a key investment destination due to its strategic location, connectivity, and burgeoning commercial activity. The micro market is likely to continue to witness a surge in demand for residential and commercial spaces, fueled by an influx of IT companies, multinational corporations, and a thriving entrepreneurial ecosystem.

Furthermore, the ongoing Bengaluru Suburban Rail Project (BSRP) is designed to seamlessly connect the entire city. With four corridor-lane connections, Corridor 3 –Kengeri-Cantonment-Whitefield route, is slated to have 19 stations between Kengeri and Whitefield. This development is anticipated to enhance connectivity and stimulate growth in the eastern micro-markets surrounding Whitefield.

About US

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.

For bespoke research requirements, please connect with

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