



TERRA ECONOMICS AND ANALYTICS LAB

A large, ornate, multi-story building with a central dome and many windows, likely a museum or government building, under a cloudy sky. The building is reflected in the wet pavement in the foreground.

TEAL Analytics

Mortgage Report April - May, 2022

Mumbai Metropolitan Region - Pune
*Mortgage Market Decline;
Affordable Housing Drives Maximum
Demand*

Table of Contents

STENZ CONTENTS

01.
SUMMARY

02.
MUMBAI

06.
THANE

10.
RAIGAD

14.
PALGHAR

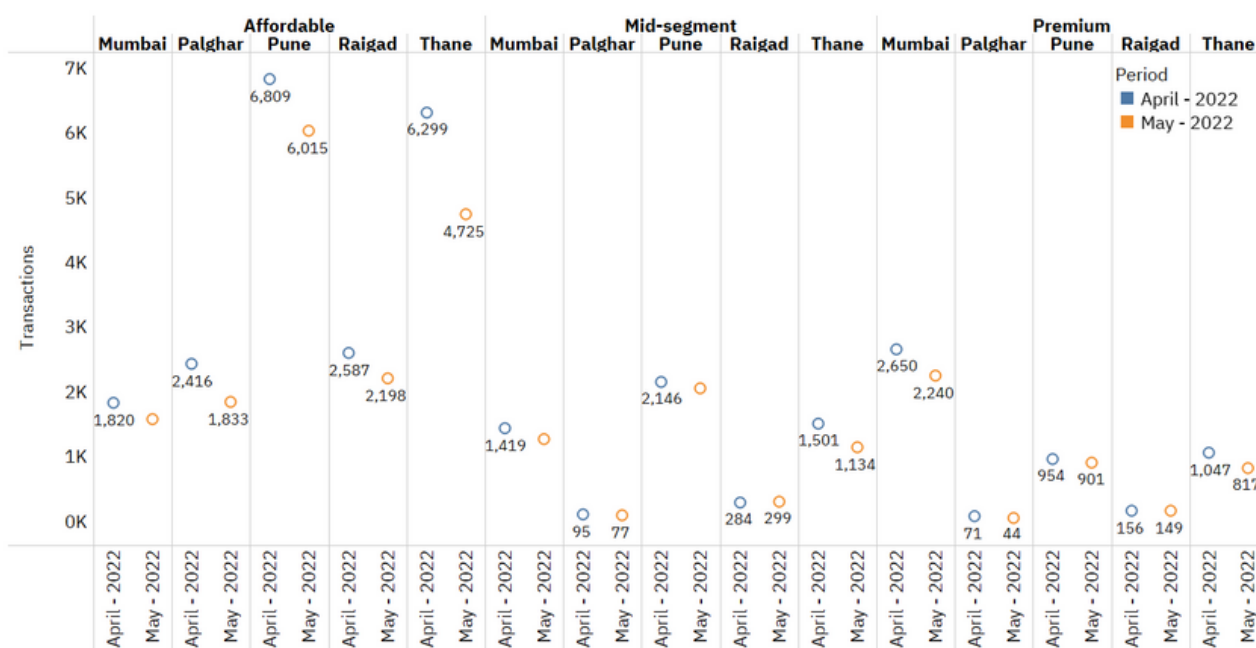
18.
PUNE

SUMMARY

The mortgage market in the MMR-Pune region has witnessed a decline in registered mortgage transactions in May of 2022, compared to April 2022. Despite the hike in ready reckoner rates and stamp duties in April, transaction volume was steady. The decline observed in May could be attributed to RBI's decision to hike repo rates, a decision that directly affected banks' interest rates on home loans.

TEAL is India's largest repository of real estate data. At TEAL, we leverage cutting-edge big data analytics and machine-learning to power our range of due diligence products and valuation tools. Our data repository covers title documents, municipal and litigation records, RERA registration details among other data points in Delhi-NCR, the Mumbai Metropolitan Region, Pune, Bangalore, Hyderabad, Warangal, Chennai, Coimbatore and other cities in Maharashtra.

Home Loan Disbursements by Price Segment - April 2022 vs May 2022



Source : TEAL Data

[NOTE: Affordable Segment: < 45 Lacs, Mid-Segment: 45 - 75 Lacs, Premium Segment: > 75 Lacs]

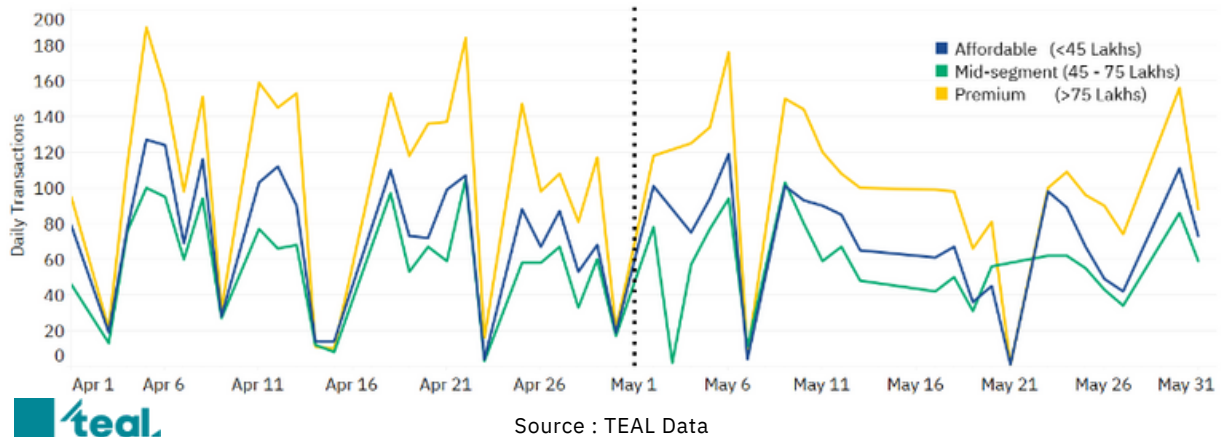
The MMR region - which is taken to be Mumbai, Thane, Raigad and Palghar - recorded a MoM decline of 16.39%. Registered mortgage transactions in Thane witnessed a MoM decline of 24.56%. Affordable Home Loans (ticket size < Rs. 45 Lakhs) remained an important component of home loans, contributing 64.52% by volume in May 2022 in the MMR-Pune region.

For the purposes of this report we have placed reliance on digital data made publicly available by the respective state government within whose jurisdiction the property is situated. TEAL doesn't change the substance of the underlying data made publicly available by the respective state government while producing the this report. Terralytics Analysis Private Limited shall not take any responsibility for any information in the report which may be later found to be factually incorrect.

Mumbai

Mortgage Activity - APRIL 2022 vs MAY 2022

Mortgage Activity in Mumbai has seen a Decline in May 2022



[NOTE: Affordable Segment: < 45 Lacs, Mid-Segment: 45 - 75 Lacs, Premium Segment: > 75 Lacs]

5,064

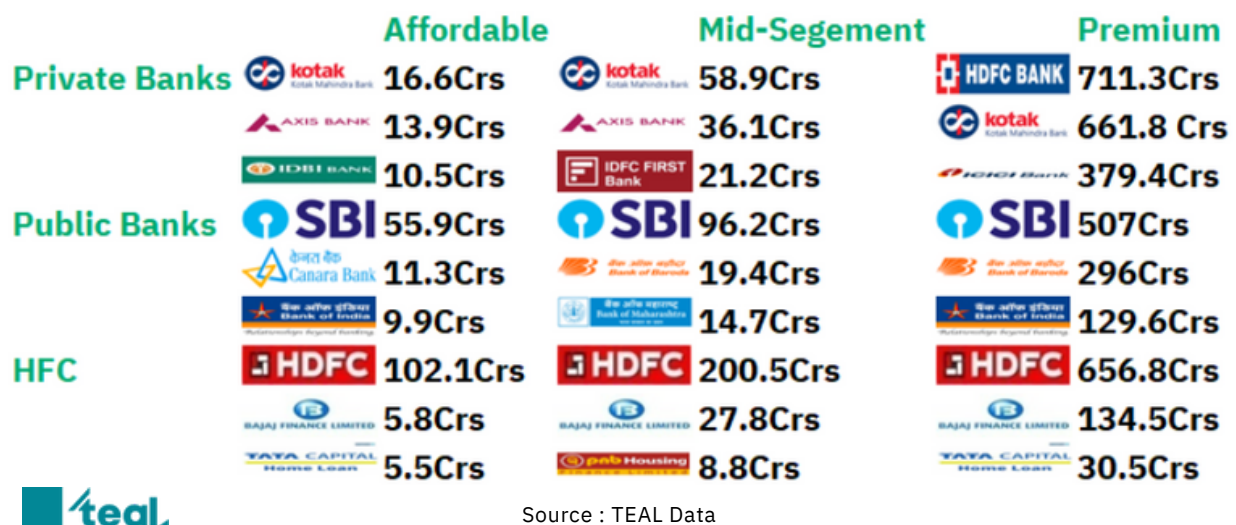
Number of registered mortgage transactions in May 2022 in Mumbai

-14.11%

MoM change in registered mortgage transaction in comparison with April'22

Leading Players in the Mortgage Market Across Price Segments

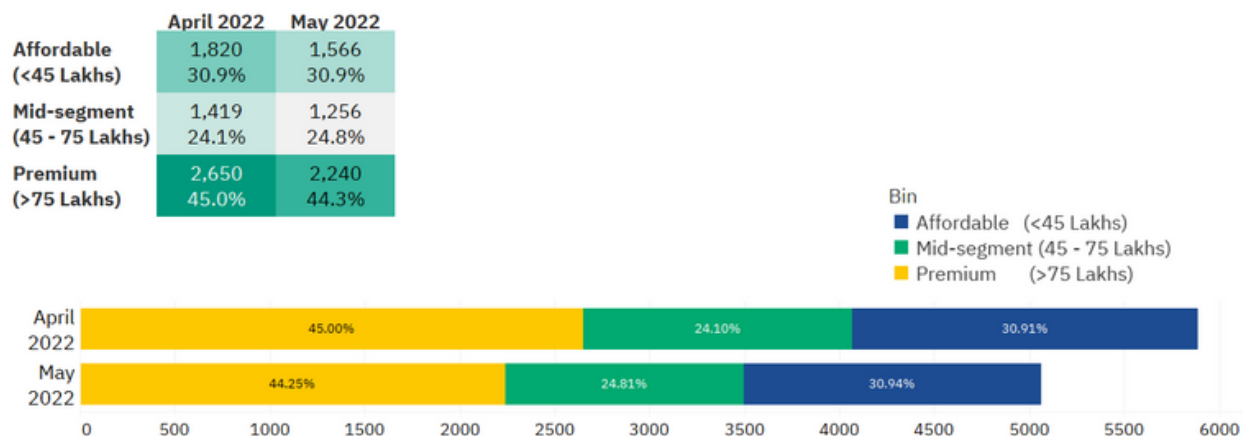
Kotak Mahindra Bank, State Bank of India, and HDFC Limited are the leading institutions for mortgage transactions in Private Banks, Public Banks, and Home Finance Companies respectively.



[NOTE: Affordable Segment: < 45 Lacs, Mid-Segment: 45 - 75 Lacs, Premium Segment: > 75 Lacs]

Mortgage Activity - Segment Distribution

Premium Segment Continues to Drive Mortgage Sales in Mumbai



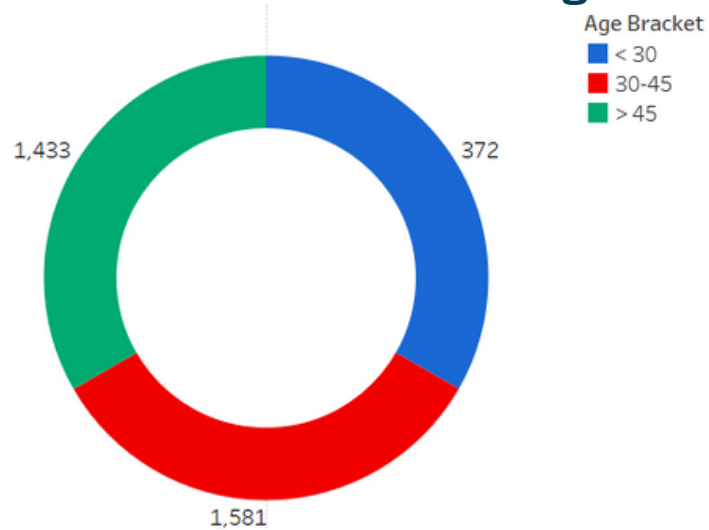
Source : TEAL Data

Mumbai, where house prices are generally on the higher end of the spectrum, saw a predominant share of mortgages taken by the Premium segment, with a share of 44.65% in May 2022. April saw a greater share in transactions for the Premium segment, with 44.96% of total transactions.

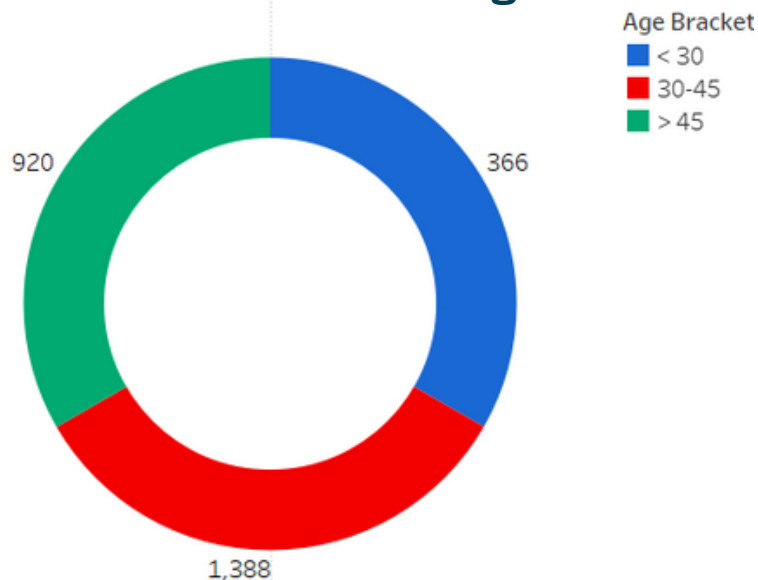
Contextualizing further, it is seen that the **biggest borrowers for the Premium segment are individuals who fall in the age bracket of 30-45 years**, representing 49.36% of total borrowers, closely followed by those in the 45 and above bracket. The same is also true for the Mid - Segment and affordable properties, with 51.91% and 46.69% of total borrowers falling in the age bracket of 30-45 years respectively.

Borrower Profile by Age Category and Price Segment

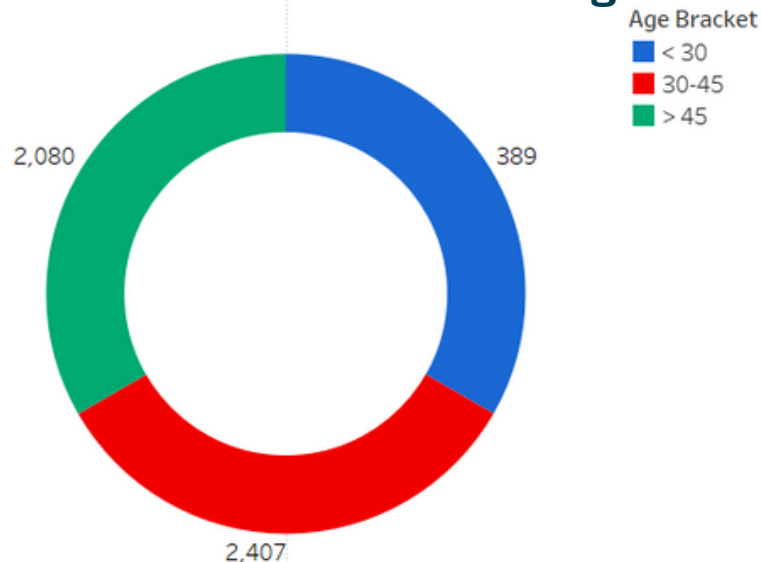
Borrowers in the Affordable Segment



Borrowers in the Mid-Segment



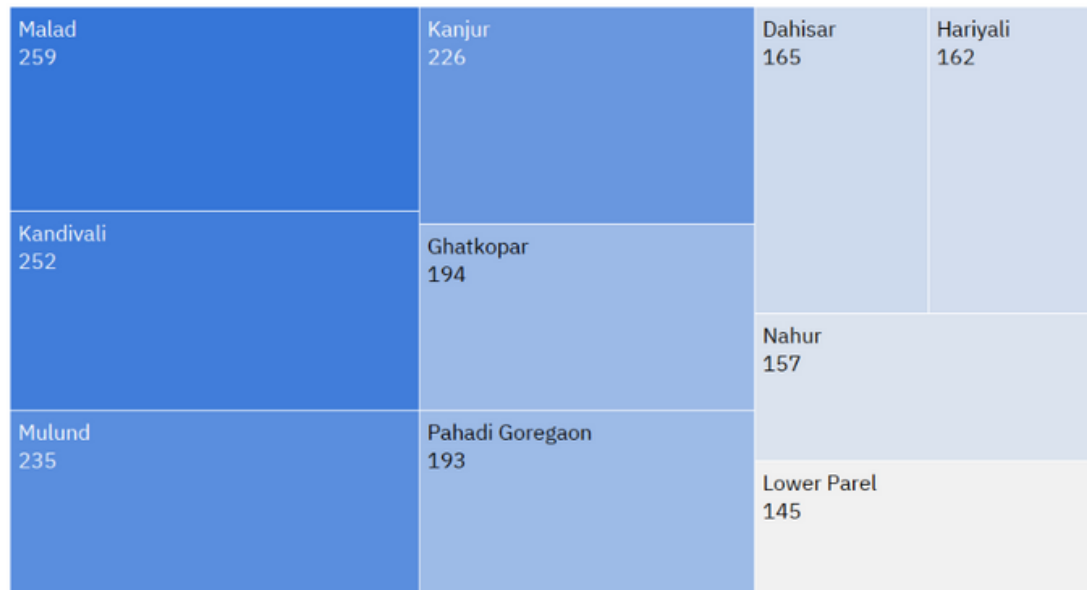
Borrowers in the Premium Segment



Affordable Housing Loans

Key Localities in the Mortgage Market

Malad and Kandivali Saw the Most Number of Mortgage Transactions in Mumbai



Source : TEAL Data

30.9%

of the overall registered mortgage transactions were in the Affordable Market

5.87%

of the overall loan amount disbursed were in the Affordable Market

1,566

433.9 Cr

is the total loan amount disbursed in May 2022 in the Affordable Market

145.9 Lakhs

is the average loan amount disbursed in May 2022 in the Affordable Market

of the overall registered mortgage transactions were in the Affordable Market

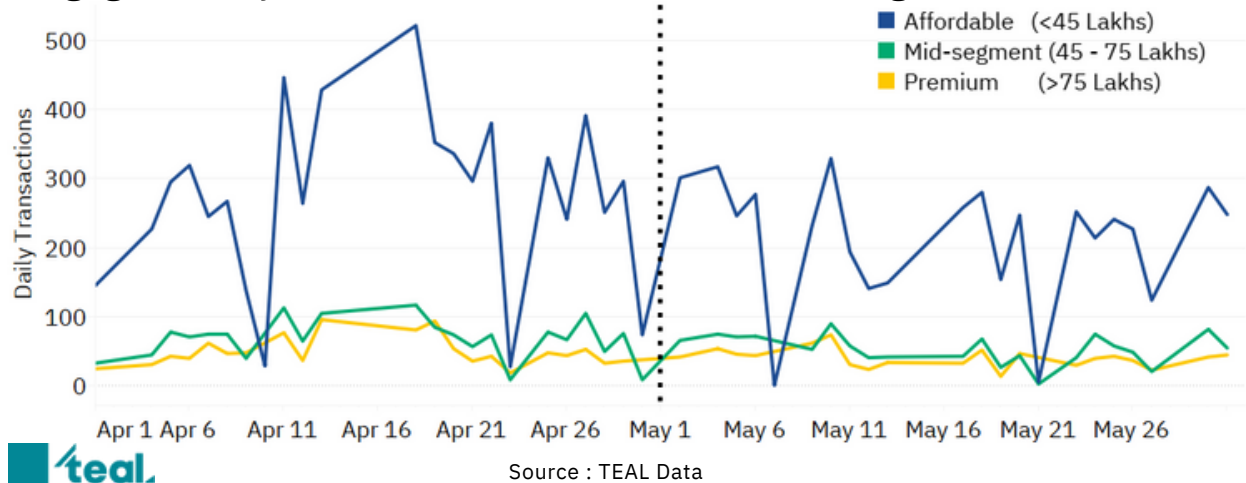
Leading Localities in the Affordable Mortgage Market

- **Kandivali was the leading locality in the affordable segment** in May 2022 with **114 registered mortgage transactions** in the affordable mortgage market, a figure that represents **45.23% of total mortgage transactions in the locality**.
- **Malad** and **Kanjur** also came in as the prime localities in Mumbai in the affordable mortgage market segment with 99 and 92 transactions respectively in May 2022.

Thane

Mortgage Activity - APRIL 2022 vs MAY 2022

Mortgage Activity in Thane has seen a Decline in all Segments



6,682

Number of registered mortgage transactions in May 2022 in Thane

-24.56%

MoM change in registered mortgage transaction in comparison with April'22

Leading Players in the Mortgage Market Across Price Segments

Axis Bank, State Bank of India, and HDFC Limited are the leading institutions for mortgage transactions in Private Banks, Public Banks, and Home Finance Companies respectively.

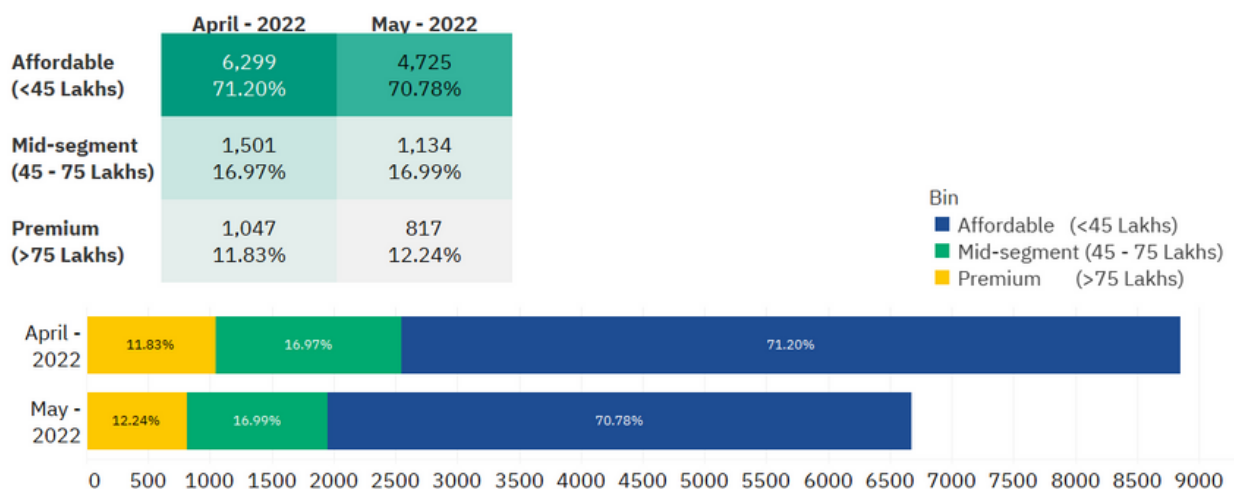
	Affordable	Mid-Segment	Premium
Private Banks			
AXIS BANK	63.8Cr\$	47.2Cr\$	211.4Cr\$
IDBI BANK	41.2Cr\$	23.3Cr\$	169.4Cr\$
IDFC FIRST Bank	22.8Cr\$	22.4Cr\$	84.0Cr\$
Public Banks			
SBI	138.4Cr\$	88.7Cr\$	107.4Cr\$
State Bank of India	28.5Cr\$	17.3Cr\$	56.1Cr\$
Canara Bank	22.4Cr\$	14.1Cr\$	42.9Cr\$
HFC			
HDFC	203.9Cr\$	153.9Cr\$	179.2Cr\$
BAJAJ FINANCE LIMITED	39.8Cr\$	52.3Cr\$	45.7Cr\$
PNB Housing	23.5Cr\$	6.2Cr\$	6.9Cr\$
TATA CAPITAL Home Loan			

Source : TEAL Data

[NOTE: Affordable Segment: < 45 Lacs, Mid-Segment: 45 - 75 Lacs, Premium Segment: > 75 Lacs]

Mortgage Activity - Segment Distribution

Affordable Segment Continues to Drive Mortgage Sales in Thane



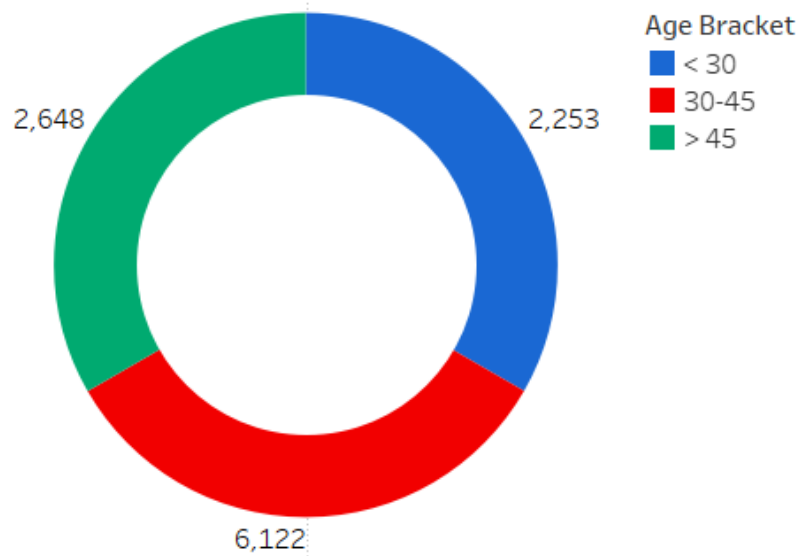
Source : TEAL Data

In contrast to what was seen in Mumbai, **Thane** saw a predominant share of mortgages taken by the **Affordable segment**, with a **share of 70.78% in May 2022. April saw a greater share in transactions for the Affordable segment**, with 71.20% of total transactions.

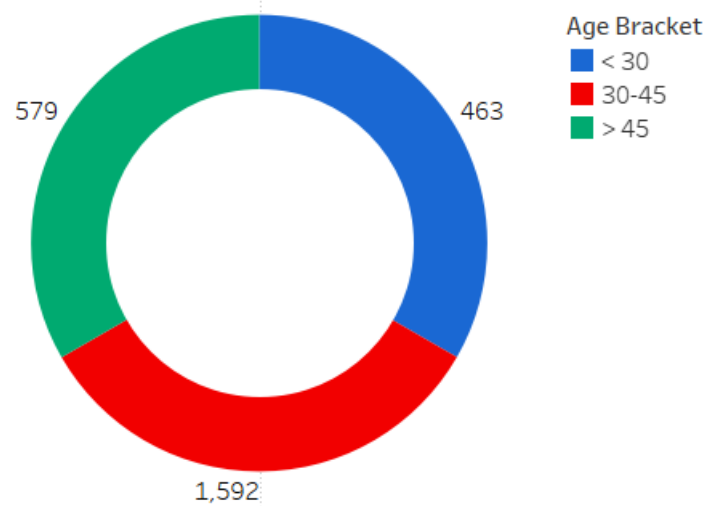
Contextualizing further, it is seen that the **biggest borrowers for the Affordable segment are individuals who fall in the age bracket of 30 - 45 years**, representing 55.54% of total borrowers, followed by those in the 45 and above bracket maintaining a slight edge over individuals 30 and below . The same is also true for borrowers in the Mid - Segment, with 60.44% of total borrowers falling in the age bracket of 30-45 years. The premium segment sees a substantial gap between borrowers under 30 and those over 45, however the 30-45 age bracket is still the strongest, with its representation being 57.45% of the total figure.

Borrower Profile by Age Category and Price Segment

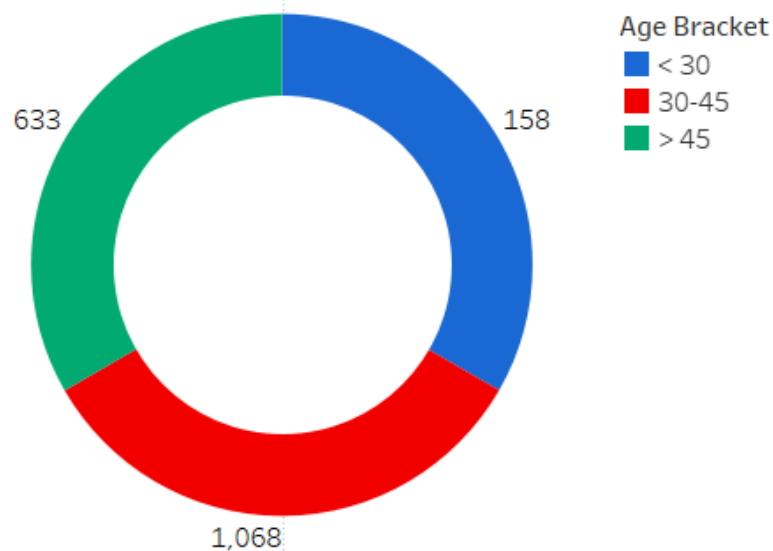
Borrowers in the Affordable Segment



Borrowers in the Mid-Segment

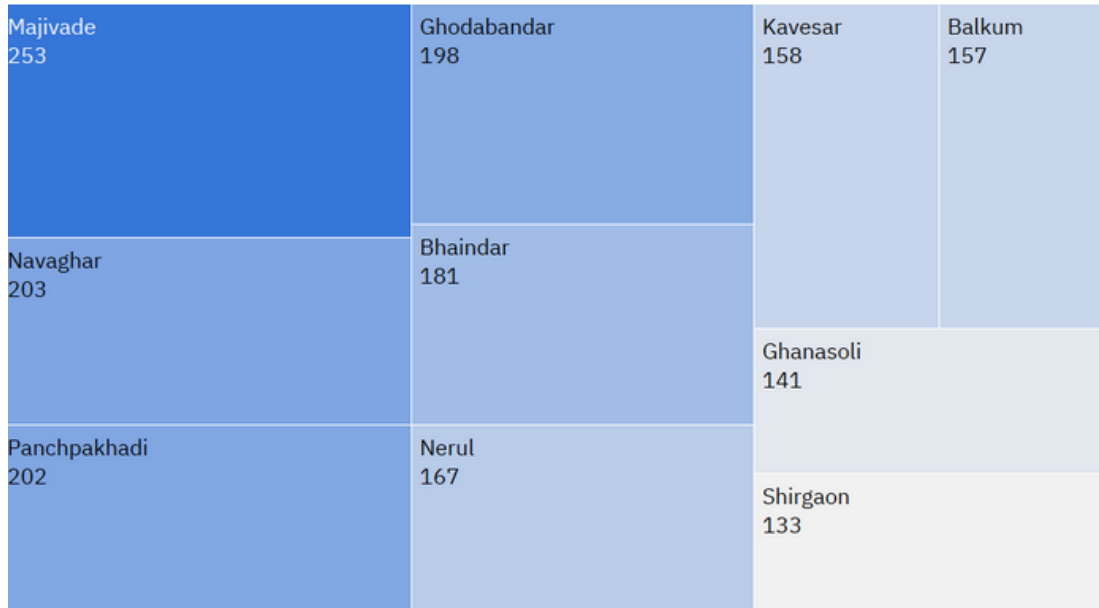


Borrowers in the Premium Segment



Key Localities in the Mortgage Market

Majivade and Navaghar Saw the Most Number of Mortgage Transactions in Thane



Source : TEAL Data

Affordable Housing Loans

70.71%

of the overall registered mortgage transactions were in the Affordable Market

31.8%

of the overall loan amount disbursed were in the Affordable Market

4,725

of the overall registered mortgage transactions were in the Affordable Market

1077.2 Cr

is the total loan amount disbursed in May 2022 in the Affordable Market

22.7 Lakhs

is the average loan amount disbursed in May 2022 in the Affordable Market

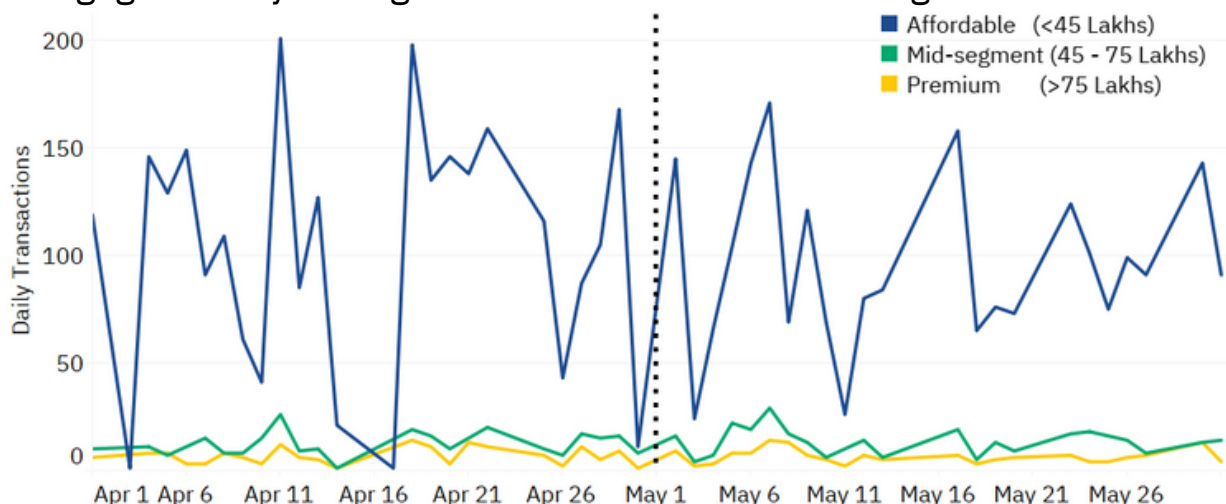
Leading Localities in the Affordable Mortgage Market

- **Bhaindar** was the leading locality in the affordable segment in May 2022 with **139 registered mortgage transactions** in the affordable mortgage market, a figure that represents **76.79% of total mortgage transactions in the locality**.
- **Navaghar** and **Shirgaon** also came in as the prime localities in Thane in the affordable mortgage market segment with 122 and 132 transactions respectively in May 2022.

Raigad

Mortgage Activity - APRIL 2022 vs MAY 2022

Mortgage Activity in Raigad has seen a Decline in all Segments



Source : TEAL Data

2,648

Number of registered mortgage transactions in May 2022 in Raigad

-12.58%

MoM change in registered mortgage transaction in comparison with April'22

Leading Players in the Mortgage Market Across Price Segments

HDFC Bank, State Bank of India and HDFC Limited are the leading institutions for mortgage transactions in Private Banks, Public Banks, and Home Finance Companies respectively.

	Affordable	Mid-Segment	Premium
Private Banks	IDBI BANK 36.7Cr\$ AXIS BANK 20.0Cr\$ Bandhan Bank 11.5Cr\$	IDBI BANK 11.6Cr\$ IDFC FIRST Bank 6.7Cr\$ AXIS BANK 6.0Cr\$	HDFC BANK 46.9Cr\$ ICICI Bank 26.8Cr\$ kotak 14.7Cr\$
Public Banks	SBI 93.1Cr\$ State Bank of India 13.7Cr\$ Canara Bank 13.1Cr\$	SBI 35.2Cr\$ State Bank of India 7.4Cr\$ State Bank of India 4.5Cr\$	State Bank of India 20.6Cr\$ SBI 20.2Cr\$ Canara Bank 14.0Cr\$
HFC	HDFC 111.1Cr\$ pnb Housing 8.9Cr\$ BAJAJ FINANCE LIMITED 8.7Cr\$	HDFC 51.8Cr\$ BAJAJ FINANCE LIMITED 9.4Cr\$ pnb Housing 2.3Cr\$	HDFC 30.2Cr\$ BAJAJ FINANCE LIMITED 6.7Cr\$ Capital Capital 4.5Cr\$

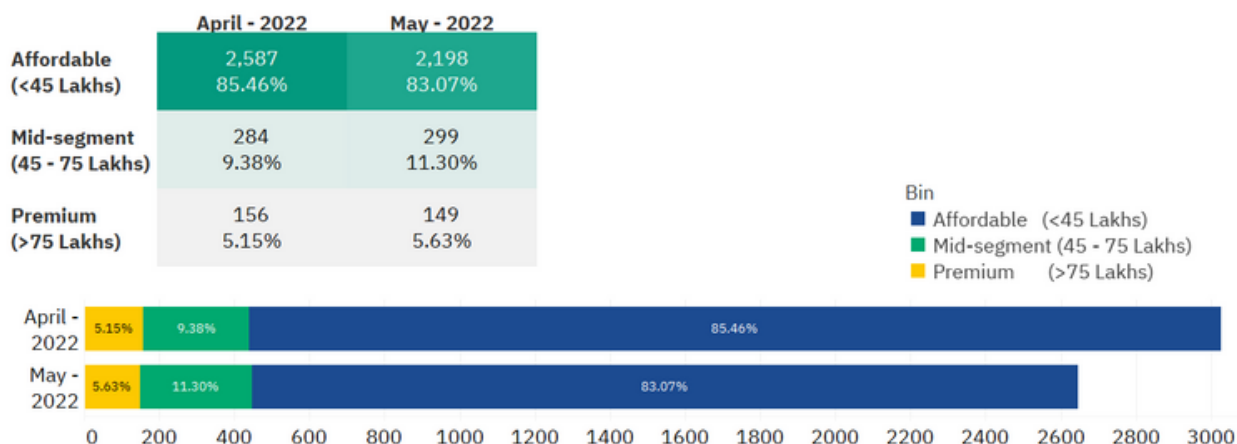


Source : TEAL Data

[NOTE: Affordable Segment: < 45 Lacs, Mid-Segment: 45 - 75 Lacs, Premium Segment: > 75 Lacs]

Mortgage Activity - Segment Distribution

Affordable Segment Continues to Drive Mortgage Sales in Raigad



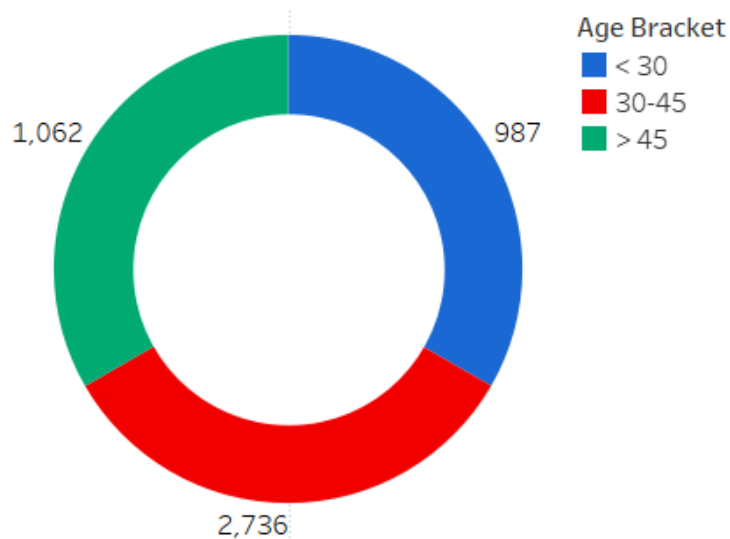
Source : TEAL Data

Following suit from what was seen in Thane, **Raigad** saw a predominant share of mortgages taken by the **Affordable segment**, with a **share of 83.07% in May 2022**. **April saw a greater share in transactions for the Affordable segment**, with 85.46% of total transactions.

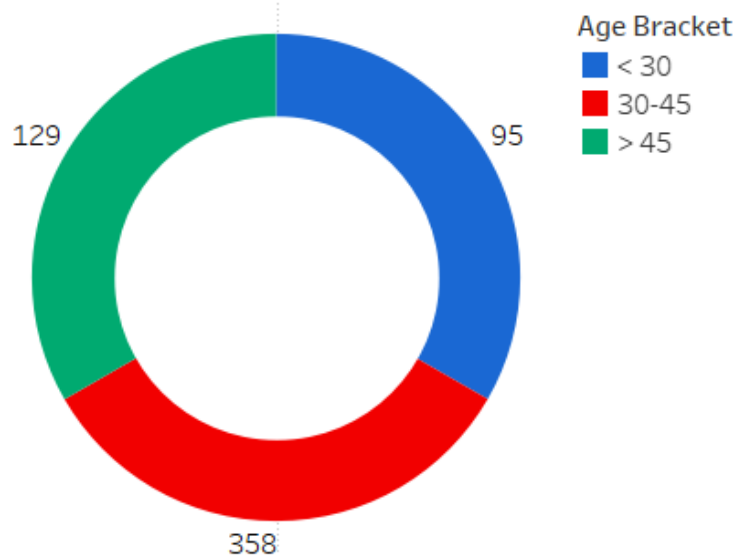
Contextualizing further, it is seen that the **biggest borrowers for the Affordable segment are individuals who fall in the age bracket of 30 - 45 years**, representing 57.17% of total borrowers, followed by those in the 45 and above bracket maintaining a slight edge over individuals 30 and below . The same is also true for the Mid - Segment, with 61.51% of total borrowers falling in the age bracket of 30-45 years. The premium segment sees a substantial gap between borrowers under 30 and those over 45, however the 30-45 age bracket is still the strongest, with its representation being 56.43% of the total figure.

Borrower Profile by Age Category and Price Segment

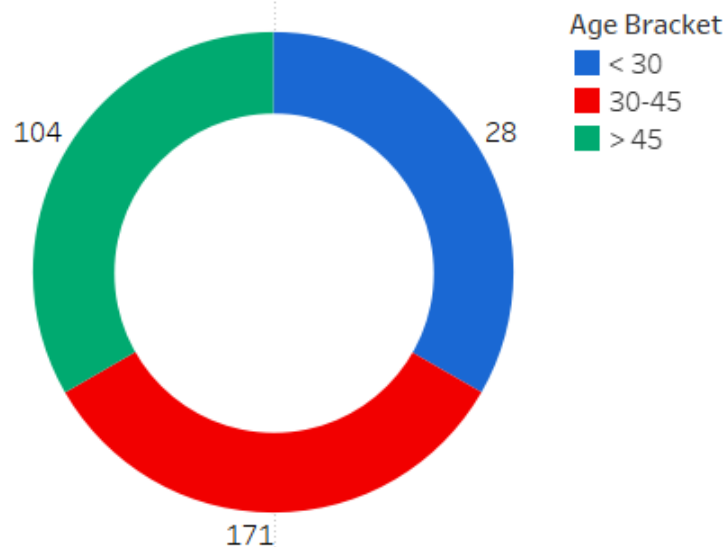
Borrowers in the Affordable Segment



Borrowers in the Mid-Segment

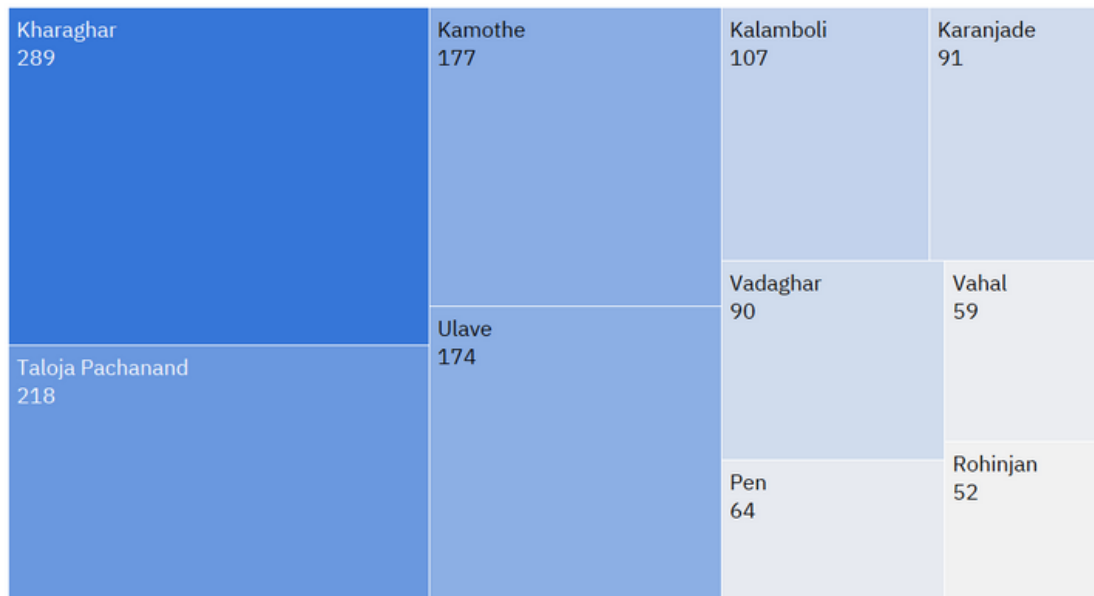


Borrowers in the Premium Segment



Key Localities in the Mortgage Market

Kharaghar and Taloja Pachanand Saw the Most Number of Mortgage Transactions



Source : TEAL Data

Affordable Housing Loans

83.0%

of the overall registered mortgage transactions were in the Affordable Market

37.7%

of the overall loan amount disbursed were in the Affordable Market

2,198

of the overall registered mortgage transactions were in the Affordable Market

473.6 Cr

is the total loan amount disbursed in May 2022 in the Affordable Market

21.5 Lakhs

is the average loan amount disbursed in May 2022 in the Affordable Market

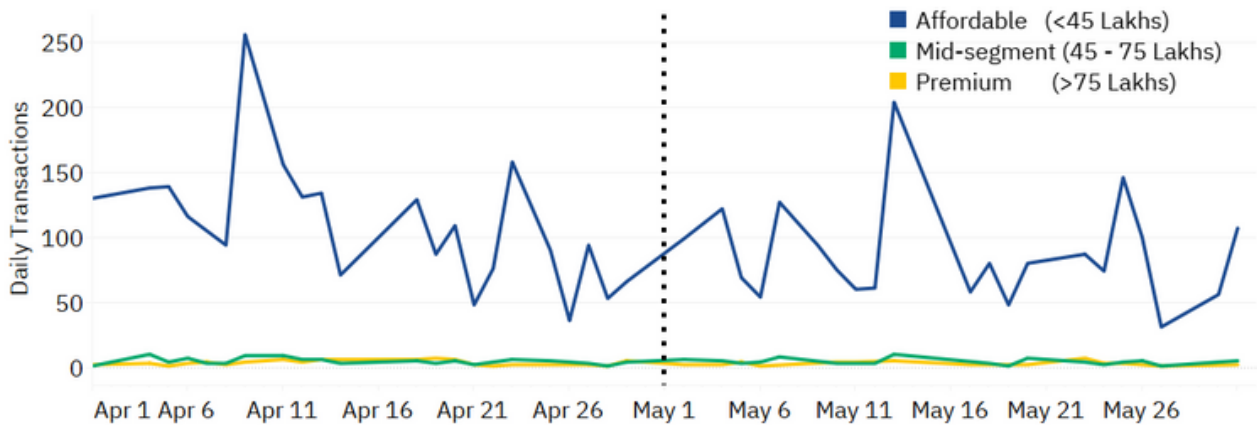
Leading Localities in the Affordable Mortgage Market

- **Taloja Pachanand** was the leading locality in the affordable segment in May 2022 with **218 registered mortgage transactions** in the affordable mortgage market, a figure that represents **total mortgage transactions in the locality** and no transactions in the other segments.
- **Kharaghar** and **Kamothe** also came in as the prime localities in Raigad in the affordable mortgage market segment with 168 and 140 transactions respectively in May 2022.

Palghar

Mortgage Activity - APRIL 2022 vs MAY 2022

Mortgage Activity in Palghar has maintained a Steady Status in all Segments



Source : TEAL Data

1,955

Number of registered mortgage transactions in May 2022 in Palghar

-24.28%

MoM change in registered mortgage transaction in comparison with April'22

Leading Players in the Mortgage Market Across Price Segments

HDFC Bank, State Bank of India, and HDFC Limited are the leading institutions for mortgage transactions in Private Banks, Public Banks, and Home Finance Companies under different loan segments.

	Affordable	Mid-Segment	Premium
Private Banks	AXIS BANK 26.6Cr\$ IDBI BANK 16.0Cr\$ YES BANK 6.9Cr\$	Kotak 1.7Cr\$ IDFC FIRST Bank 1.7Cr\$ IDBI BANK 1.3Cr\$	HDFC BANK 50.5Cr\$ IDBI Bank 35.7Cr\$ standard chartered 31.3Cr\$
Public Banks	SBI 35.5Cr\$ State Bank of India 9.1Cr\$ State Bank of India 6.5Cr\$	SBI 4.6Cr\$ State Bank of India 0.5Cr\$ State Bank of India 0.5Cr\$	Indian Bank 19.1Cr\$ State Bank of India 3.5Cr\$ State Bank of India 3.0Cr\$
HFC	HDFC 75.3Cr\$ peb Housing 17.0Cr\$ BAJAJ FINANCE LIMITED 15.1Cr\$	HDFC 13.2Cr\$ BAJAJ FINANCE LIMITED 3.0Cr\$ peb Housing 1.7Cr\$	Fullerton India 1.5Cr\$ HeroFinCorp. 0.9Cr\$ HDFC 0.8Cr\$

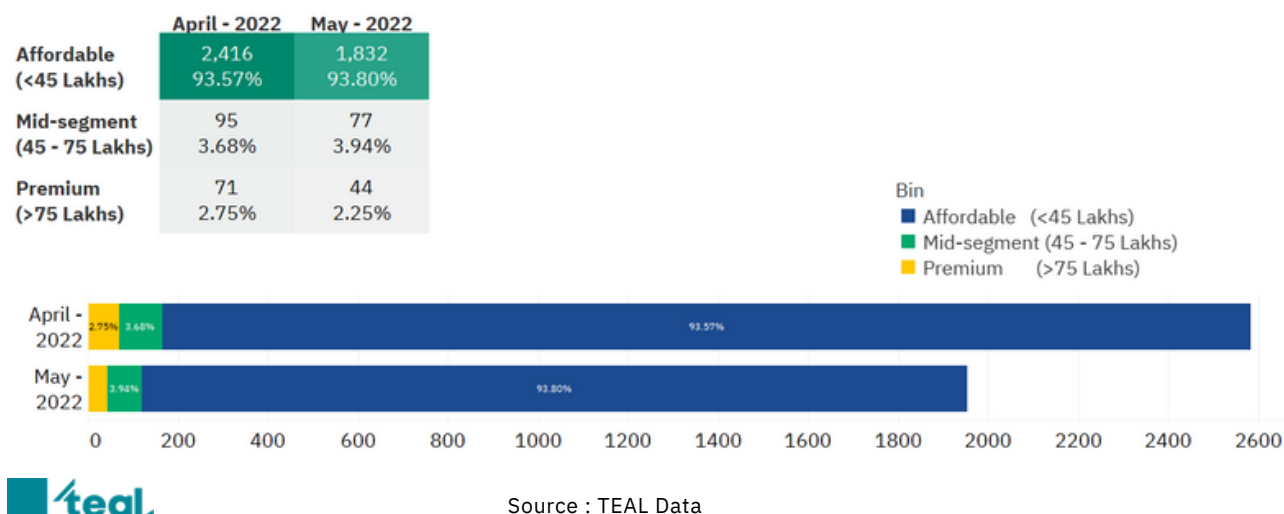


Source : TEAL Data

[NOTE: Affordable Segment: < 45 Lacs, Mid-Segment: 45 - 75 Lacs, Premium Segment: > 75 Lacs]

Mortgage Activity - Segment Distribution

Affordable Segment Continues to Drive Mortgage Sales in Palghar

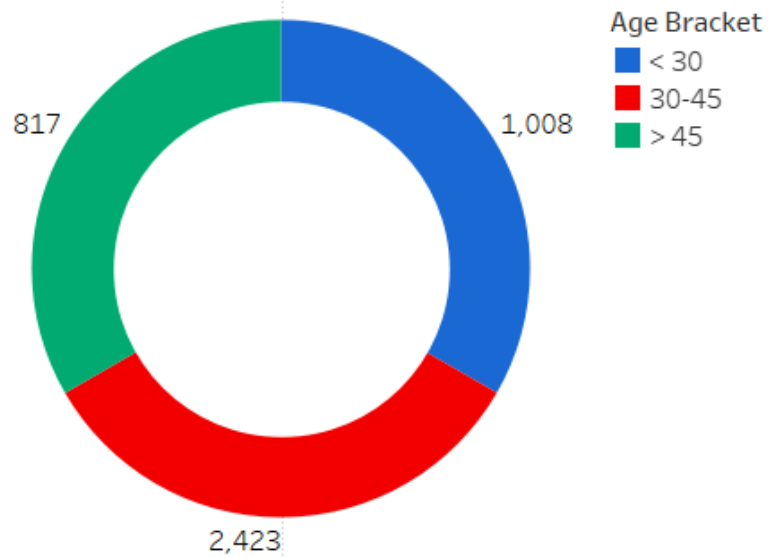


Following the trend from the other regions in MMR besides Mumbai, **Palghar** saw a predominant share of mortgages taken by the **Affordable segment**, with a **share of 93.80% in May 2022. April saw a greater share in transactions for the Affordable segment**, with 93.57% of total transactions.

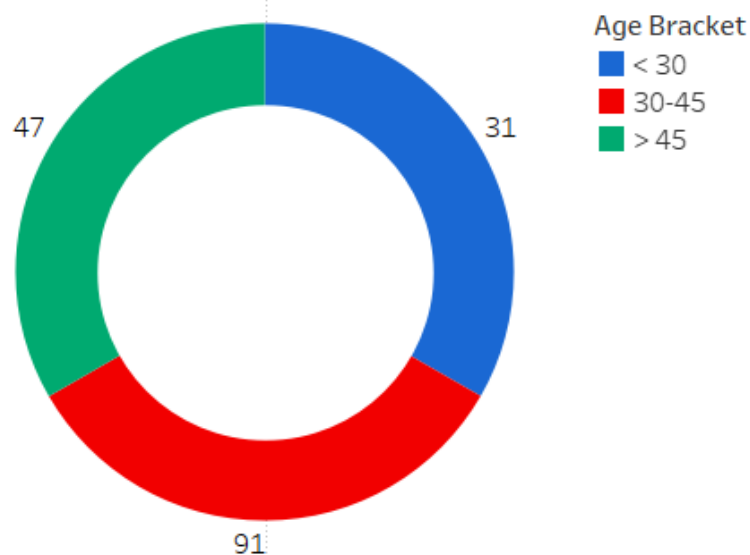
Contextualizing further, it is seen that the **biggest borrowers for the Affordable segment are individuals who fall in the age bracket of 30 - 45 years**, representing 57.04% of total borrowers, followed by those in the 30 and below bracket maintaining a slight edge over individuals 45 and above . The same is true for the Mid - Segment with 53.84% of total borrowers falling in the age bracket of 30-45 years followed by those in 45 and above bracket. While the biggest borrowers for the premium segment are individuals who fall in the age bracket of 45 and above representing 47.74% of total borrowers maintaining a slight edge over individuals in 35 - 45 age bracket.

Borrower Profile by Age Category and Price Segment

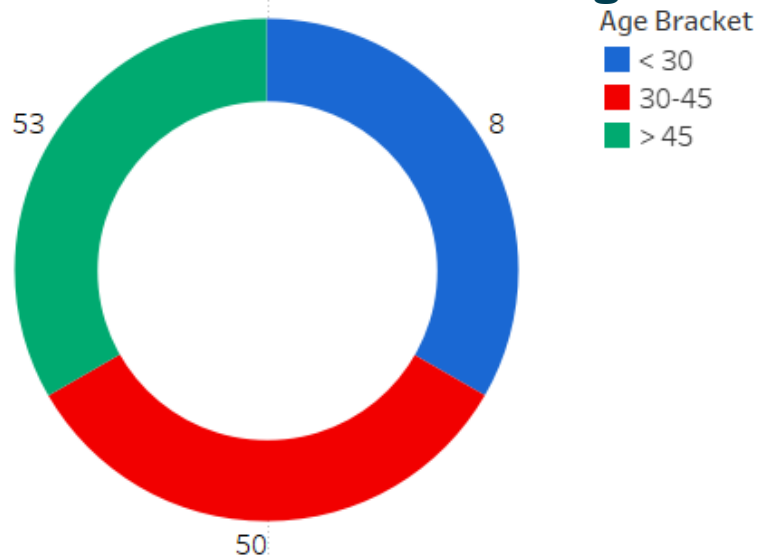
Borrowers in the Affordable Segment



Borrowers in the Mid-Segment

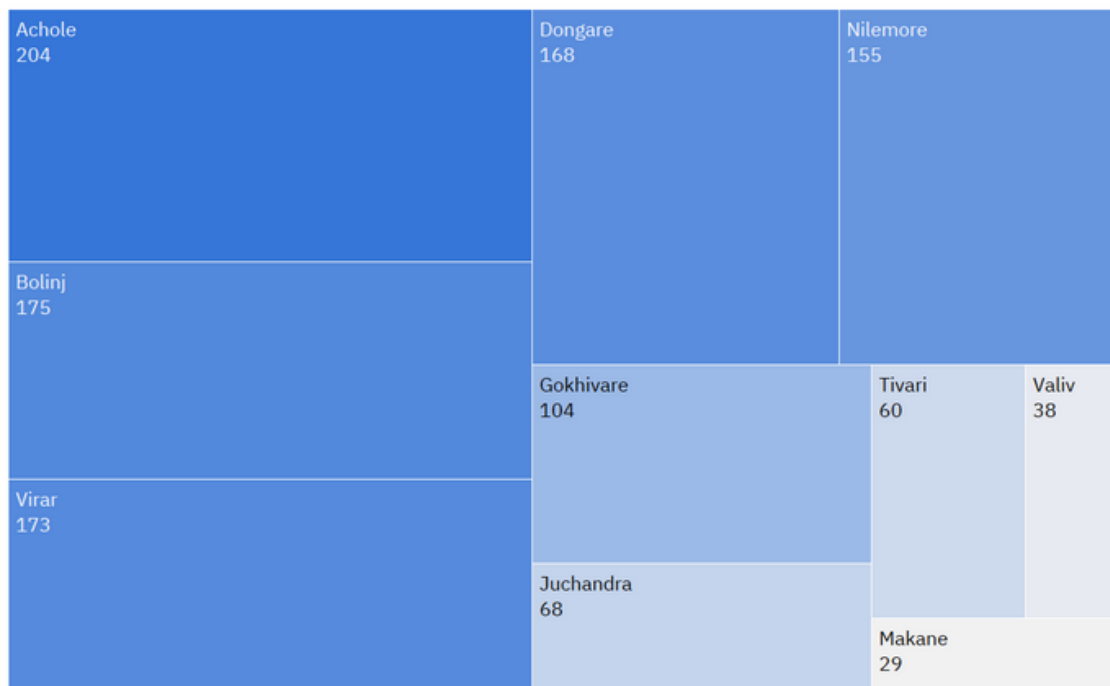


Borrowers in the Premium Segment



Key Localities in the Mortgage Market

Achole and Bolinj Saw the Most Number of Mortgage Transactions in Palghar



Source : TEAL Data

Affordable Housing Loans

93.8%

of the overall registered mortgage transactions were in the Affordable Market

60.9%

of the overall loan amount disbursed were in the Affordable Market

1,833

of the overall registered mortgage transactions were in the Affordable Market

378.1 Cr

is the total loan amount disbursed in May 2022 in the Affordable Market

20.6 Lakhs

is the average loan amount disbursed in May 2022 in the Affordable Market

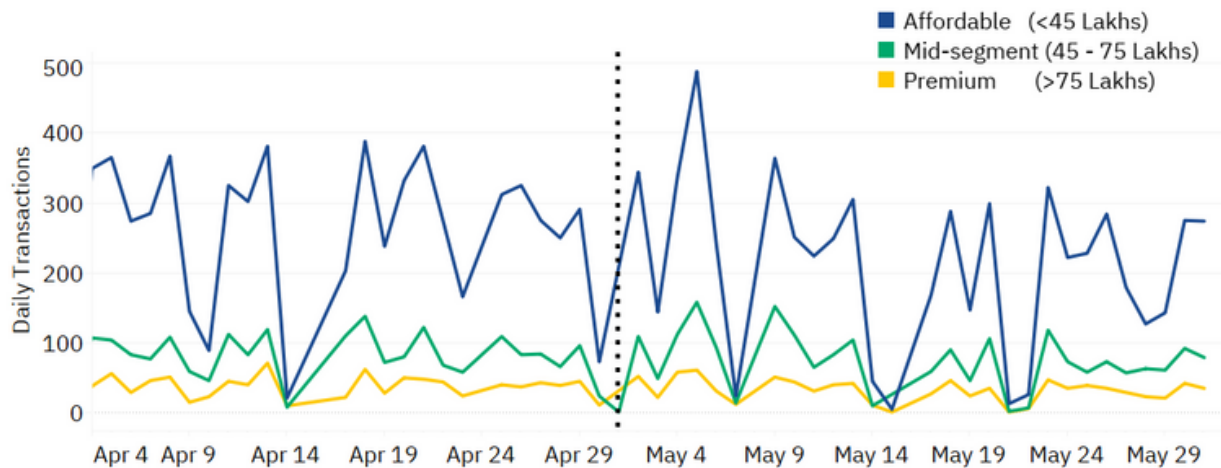
Leading Localities in the Affordable Mortgage Market

- **Achole** was the leading locality in the affordable segment in May 2022 with **195 registered mortgage transactions** in the affordable mortgage market, a figure that represents **95.58% of total mortgage transactions in the locality**.
- **Virar** and **Bolinj** also came in as the prime localities in Palghar in the affordable mortgage market segment with 170 and 164 transactions respectively in May 2022.

Pune

Mortgage Activity - APRIL 2022 vs MAY 2022

Mortgage Activity in Pune has seen a Marginal Decline in all Segments



Source : TEAL Data

8,972

Number of registered mortgage transactions in May 2022 in Pune

-9.58%

MoM change in registered mortgage transaction in comparison with April'22

90.25%

YoY change in registered mortgage transactions compared to May 2021.

Leading Players in the Mortgage Market Across Price Segments

HDFC Bank, State Bank of India, HDFC Limited are the leading institutions for mortgage transactions in Private Banks, Public Banks, and Home Finance Companies respectively.

	Affordable	Mid-Segment	Premium
Private Banks			
AXIS BANK	71.8Cr\$	47.6Cr\$	328.4Cr\$
IDBI BANK	58.7Cr\$	43.1Cr\$	194.2Cr\$
YES BANK	33.5Cr\$	33.8Cr\$	189.0Cr\$
Public Banks			
SBI	373.0Cr\$	336.6Cr\$	372.9Cr\$
Bank of Baroda	41.1Cr\$	62.5Cr\$	79.0Cr\$
State Bank of India	29.4Cr\$	25.9Cr\$	45.0Cr\$
HFC			
HDFC Home Loan	302.7Cr\$	325.8Cr\$	179.0Cr\$
Aegion Home Loan	27.9Cr\$	38.7Cr\$	20.0Cr\$
TATA CAPITAL Home Loan	12.8Cr\$	5.3Cr\$	16.5Cr\$

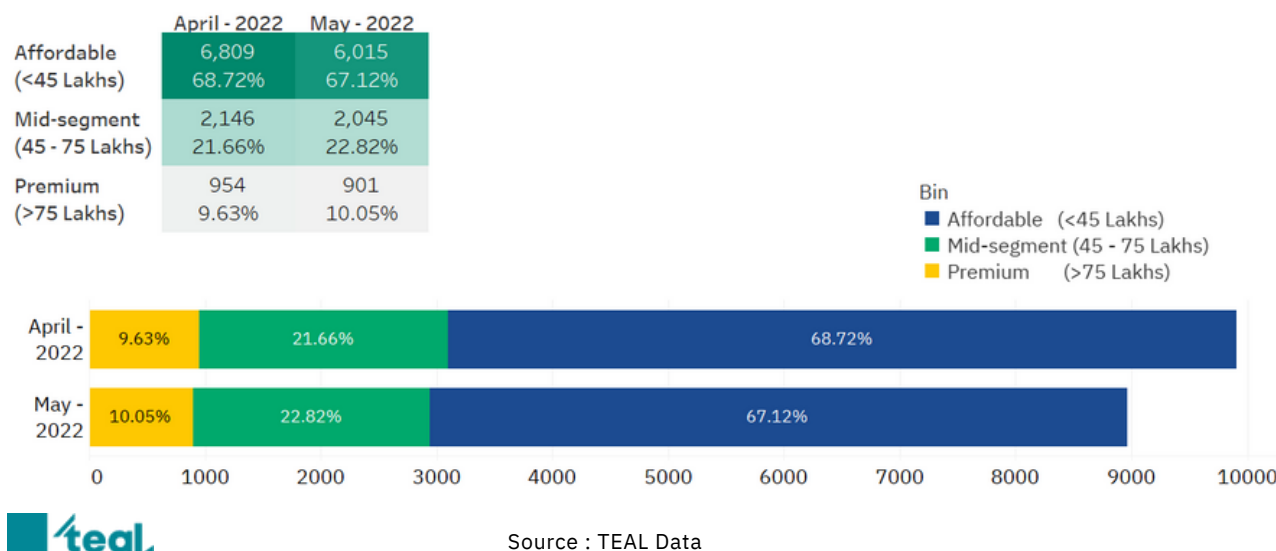


Source : TEAL Data

[NOTE: Affordable Segment: < 45 Lacs, Mid-Segment: 45 - 75 Lacs, Premium Segment: > 75 Lacs]

Mortgage Activity - Segment Distribution

Affordable Segment Continues to Drive Mortgage Sales in Pune

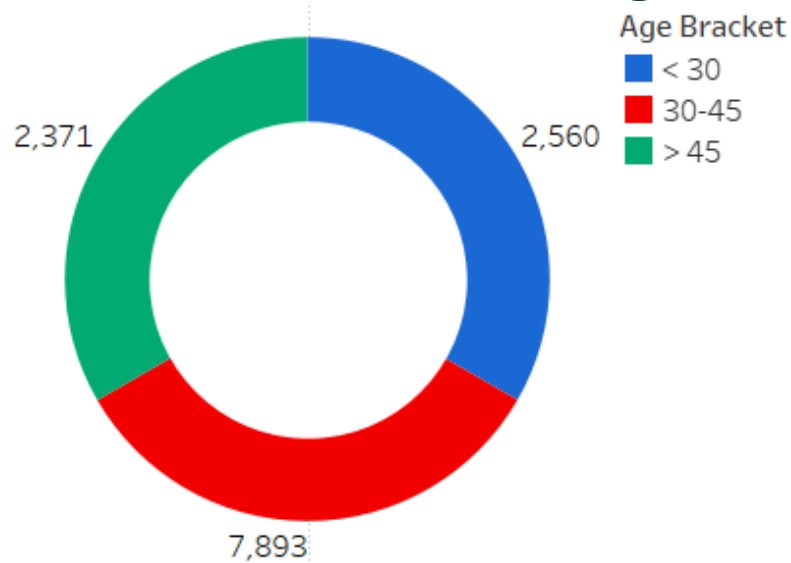


With a more varied distribution of segment shares, **Pune** saw a predominant share of mortgages taken by the **Affordable segment**, with a **share of 67.12% in May 2022**. **April saw a greater share in transactions for the Affordable segment**, with 68.72% of total transactions.

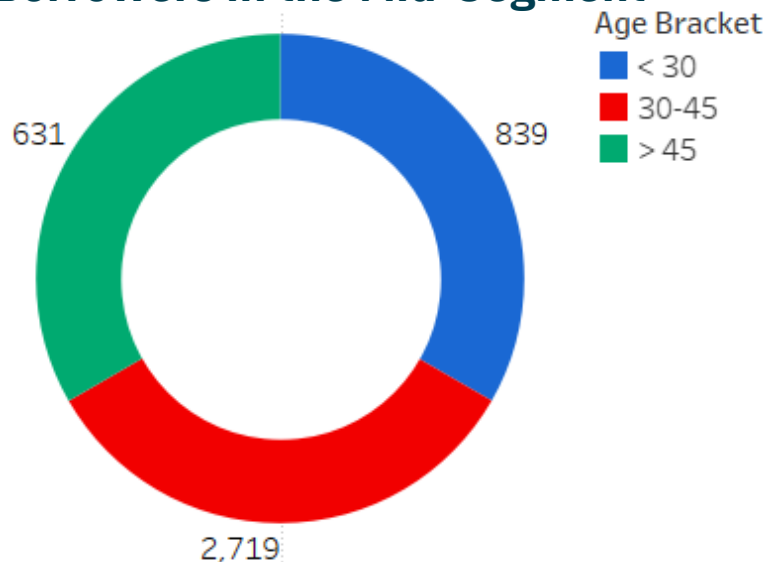
Exploring further, it is seen that the **biggest borrowers for the Affordable segment are individuals who fall in the age bracket of 30 - 45 years**, representing 61.54% of total borrowers, followed by those in the 30 and below bracket maintaining a slight edge over individuals 45 and above. The Mid - Segment has an even higher share of borrowers from the 30-45 age bracket, with 64.91% of total borrowers falling in this bracket. The premium segment continues this trend with the 30-45 bracket being the strongest with 56.36% of total borrowers.

Borrower Profile by Age Category and Price Segment

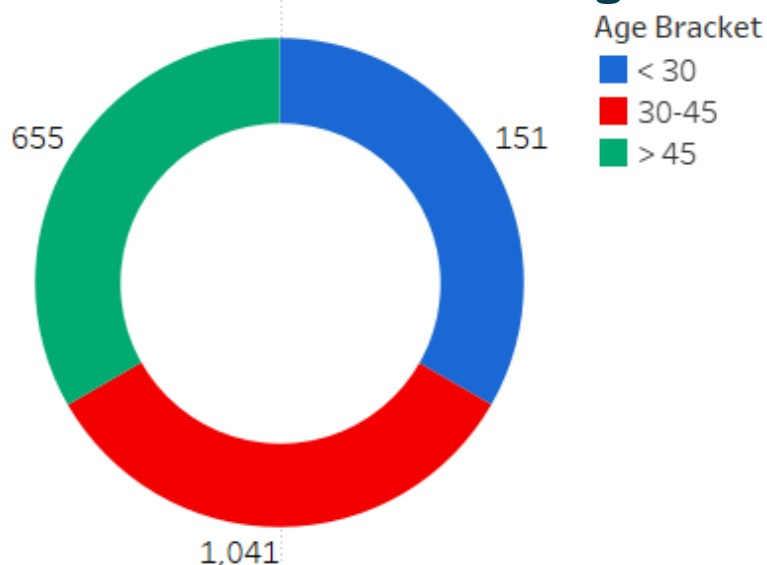
Borrowers in the Affordable Segment



Borrowers in the Mid-Segment

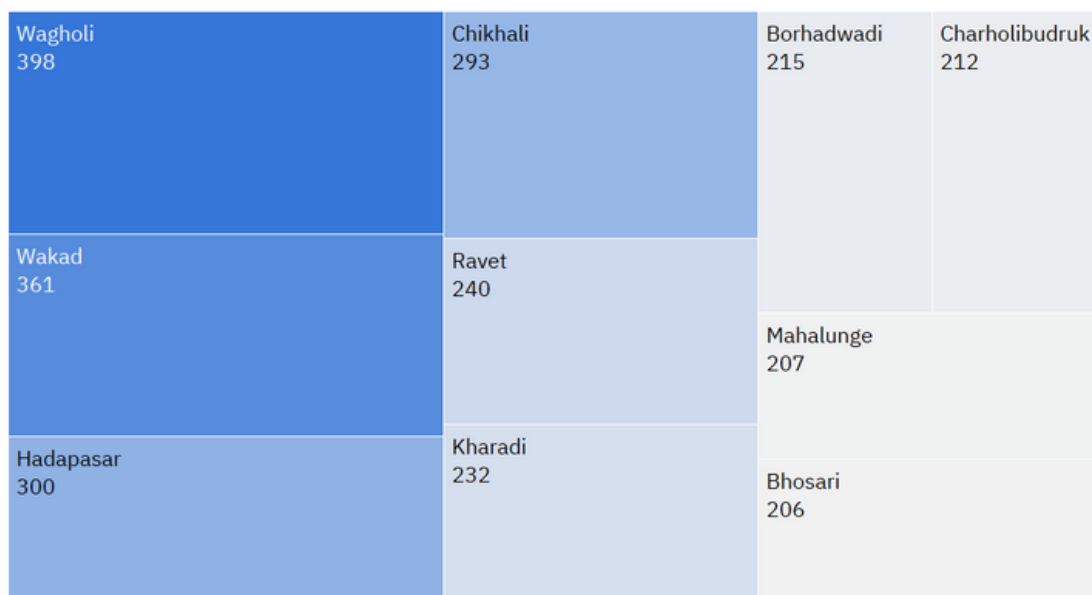


Borrowers in the Premium Segment



Key Localities in the Mortgage Market

Wagholi and Wakad Saw the Most Number of Mortgage Transactions in Pune



Source : TEAL Data

Affordable Housing Loans

67.04%

of the overall registered mortgage transactions were in the Affordable Market

30.17%

of the overall loan amount disbursed were in the Affordable Market

6,015

of the overall registered mortgage transactions were in the Affordable Market

1444.6Cr

is the total loan amount disbursed in May 2022 in the Affordable Market

24Lakhs

is the average loan amount disbursed in May 2022 in the Affordable Market

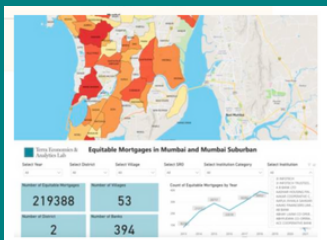
Leading Localities in the Affordable Mortgage Market

- **Chikhali** was the leading locality in the affordable segment in May 2022 with **271 registered mortgage transactions** in the affordable mortgage market, a figure that represents **92.49% of total mortgage transactions in the locality**.
- **Wagholi** and **Borhadwadi** also came in as the prime localities in Pune in the affordable mortgage market segment with 265 and 187 transactions respectively in May 2022.

GET A CLOSER LOOK WITH TEAL ANALYTICS

TEAL Real Estate Analytics Suite leverages our unmatched access to real estate data to produce actionable insights that give you an immediate competitive edge in the market. Our analytics is driven by key parameters and determinants relied upon by leading players in the real estate and allied sectors including developers, aggregators, and lenders. Our state-of-the-art data aggregation, cleaning, and ingestion processes deploy cutting-edge natural language processing, artificial intelligence, and machine-learning capabilities to standardize data from diverse datasets to power your insights. Get in touch with us directly to know how we can answer the following questions and more:

- **Bank and HFC wise mortgage distributions**
- **Housing sales and mortgages by price range**
- **Developer wise sold and unsold inventory units**
- **Office and retail lease insights**
- **Micro-locality level lease rate per sq. ft.**



Transaction Monitor

Explore in-depth real estate market movements through our Transaction Monitor. Transaction Monitor captures information on inventory movement, mortgage lending, rentals, and leases at the pin code level. Annualised and monthly visualizations allow you to identify growth areas and underserved markets with unparalleled ease

Interactive Dashboards

Benchmark your business to the real estate markets you operate in. Track vital property market metrics and get fast access to the answers you need for better decision-making. Our intuitive and easy to use interactive dashboards allow you to dig deeper into broader trends and unpack insights that can drive intelligent business decisions.



Market Reports

On demand micro-market reports take a no-stone untouched approach to analysing selected localities on demand. These reports include demographic profiles, historic transaction trends, and key-market determinants such as local infrastructures, upcoming projects, etc. to provide in-depth evidences and compare the attractiveness of local markets.

Reach out to us directly to find out how our data can transform your real estate intelligence process.

sales@tealindia.in or call us at 7760968325

CONTACT

TERRA ECONOMICS AND ANALYTICS LAB

3/1, 9th 'A' Main Road
Jeevan Bheema Nagar
Banglore India, 560075

+91 7760 968 325

www.tealindia.in
contact@tealindia.in

@TerraEconomics - twitter.com/terraeconomics

LinkedIn - <https://bit.ly/3olv8v8>