



2007

Second quarter report

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Welcome

The Second Quarter Report '07 for residential segment in Chandigarh and suburbs is a series of quarterly reports for the year 2007. This report is an attempt to throw light on the real estate scenario keeping the readers abreast with the latest updates with a comprehensive analysis and comparison of both the quarters in this year.

More information and analysis will be provided in the coming quarterly reports this month.

Hoping to serve you with the best Indian real estate research.

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Introduction

Chandigarh has been ranked the highest in terms of real estate, physical infrastructure and business environment parameters. It has emerged as the most attractive centre among the 15 emerging growth centres covered in a recent study. The good quality human resource, healthy environment owing to good open spaces and greenery, high quality education, conducive government policies and comparatively cheaper operational costs as compared to tier I cities like Delhi, Mumbai and Hyderabad have been the favorable factors for Chandigarh to emerge as an attractive IT and ITES destination in north India.

To tap this potential the government initiated steps like establishment of Chandigarh Technology Park (CTP) in Manimajra in the north-east of Chandigarh, and IT Park in nearby Mohali. Numerous IT and ITES companies like Infosys, Tech Mahindra, Net Solutions have set up their operations in CTP and still many are in the pipeline to foray into this emerging sector.

All these and factors like highest per capita income, high quality infrastructure, easy accessibility from states like Haryana, Himachal Pradesh and Punjab has put real estate on an upswing and brought Chandigarh on the international map. Almost all the major national and some of the international developers like Omaxe, Ansal, Parsvnath, Emaar-MGF, World One, Westend Estate, etc, in an attempt to share a piece of this profitable cake have ventured into this region and the surrounding areas. Leading real estate developer DLF Ltd plans to set up three townships in Chandigarh and its suburbs and Shimla.

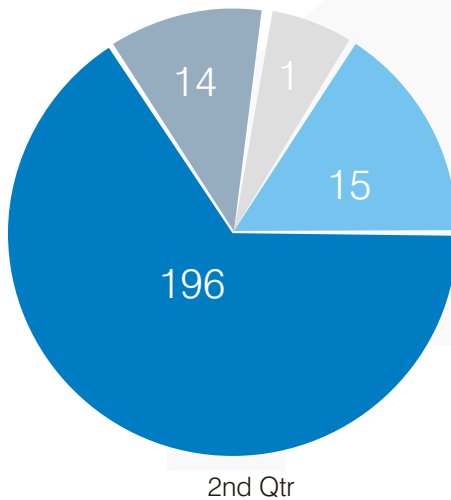
The city offers ample opportunity for hospitality business as well. With more corporate establishing offices in the region, a significant demand of hotels is inevitable. Higher yields will encourage the development of integrated townships including residential, retail and commercial units, over the next few years.

Number and types of deeds registered in Chandigarh:

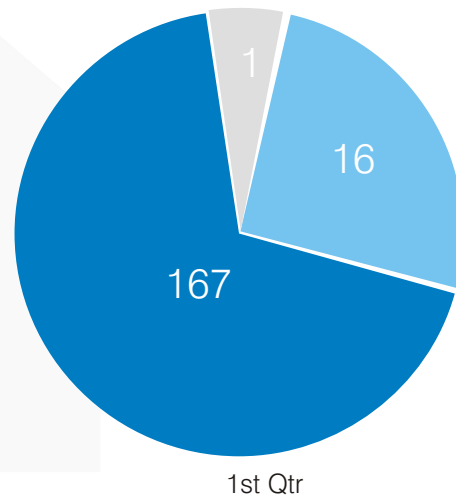
Types of deed registered:

Types of deed	2nd Qtr	1st Qtr
Sale deeds :	196	167
Gift Deed :	15	16
ASD:	1	--
Transfer deed :	14	1

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2nd Qtr



1st Qtr

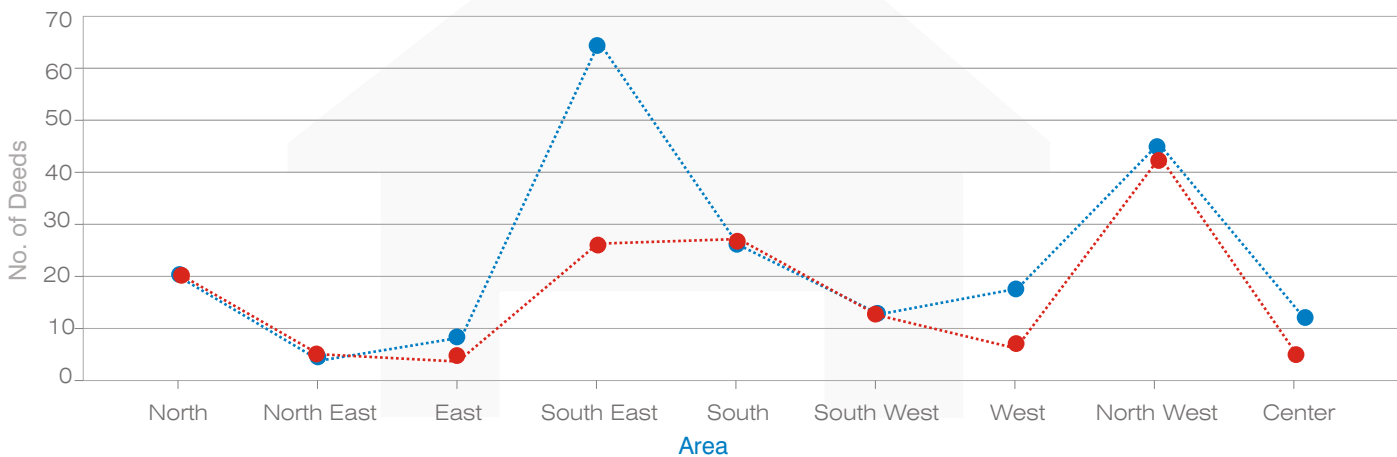
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The maximum number of deed registered was the sale deed which was 196. The similar trend was followed in the first quarter. This signifies certain characteristics of the open market real estate dealings:

- i) Sale deed is the only instrument for 100% assurance of property transfer
- ii) Sale deed is the basis of sale-purchase real estate
- lii) Open sale purchase has been noticed in the market not in blood relations as very less gift deeds were recorded as per family transfers etc.

No of deeds per location

Location	North	North East	East	South East	South	South West	West	North West	Center
2nd Qtr	20	6	9	64	28	13	18	45	12
1st Qtr	20	6	6	27	28	12	8	43	4



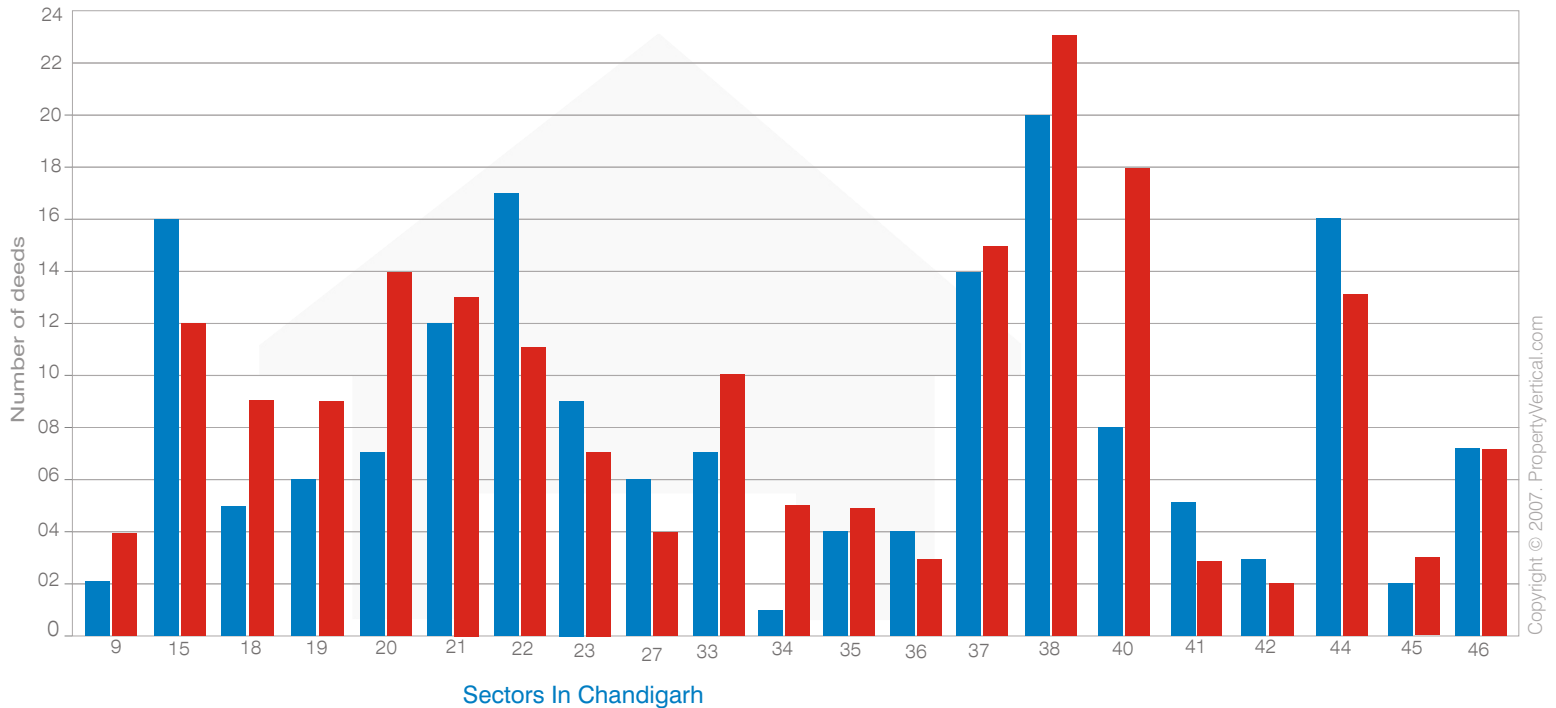
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- The maximum number of deeds i.e. 64 was in south east sectors of Chandigarh which includes sector 19, 20, 30, 31, 32, 33, 35 and 36 as compared to the previous quarter in which the maximum number of deeds was in the north western sectors which ranked at number 2 in this quarter.
- 45 deeds were registered in the North West sectors that includes sector 23, 24, 25, 37 and 38. The reasons attributed to this are cheaper property rates as compared to other central and main sectors.
- The least number of deeds was registered in the north eastern sectors which are sectors 4, 5, 8 and 9. These are the most expensive sectors in Chandigarh, thus rare movement of residential properties reported.

Number of Deeds vis a vis the sectors:

Sectors		9	15	18	19	20	21	22	23	27	33	34	35	36	37	38	40	41	42	44	45	46
Number of deeds	2Qtr	4	12	9	9	14	13	11	7	4	10	5	5	3	15	23	16	3	2	13	3	7
	1Qtr	2	16	5	6	7	12	17	9	6	7	1	4	4	14	20	8	5	3	16	2	7

Number of deeds per sector



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- Going by the trend, in second quarter too, the highest number of sale-purchase of residential properties was in sector 38.
- The reason attributed to this is the higher degree of availability of residential property in the form of plot, house as well as Chandigarh housing board flats which are in sectors 38 and 40 till sector 55. Along with this, co-operative flats which are the newly built ones are also available in sectors 48 onwards. Thus offering numerous options at cheaper rates compared to the main sectors in Chandigarh. .
- Sector 38 was followed by sector 40, which too offers various options like plot, house and Housing Board flats. Followed by sector 38 are sectors 37 and 20 respectively.



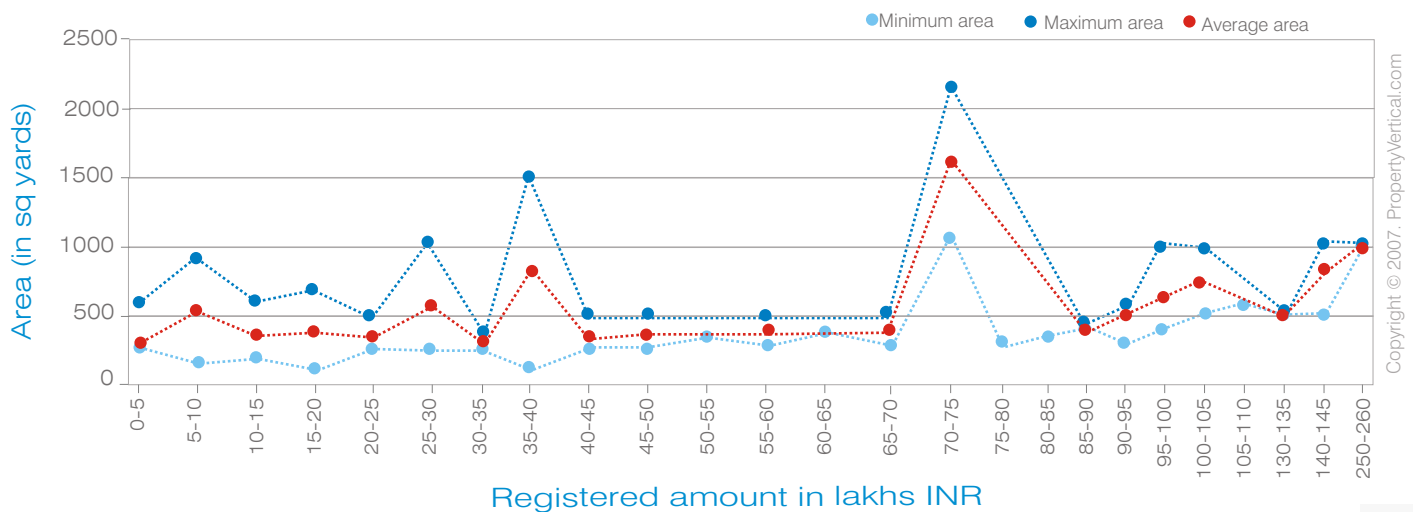
Variations in the property area with respect to the registered amount in Chandigarh:

Registered Amount (lakhs, INR)	Area (sq yards)		
	Minimum	Maximum	Average
0 to 5	30.649	528.13	279.39
5 to 10	128.4	900	514.2
10 to 15	121.9	528.13	325.015
15 to 20	58	633.75	345.875
20 to 25	169	500.5	334.75
25 to 30	169	1029	599
30 to 35	169	275	222
35 to 40	126.75	1504.3	815.525
40 to 45	169	500.5	334.75
45 to 50	169	500.5	334.75
50 to 55	256.67	-	-
55 to 60	203.4	499.83	351.615
60 to 65	362	-	-
65 to 70	253.5	500.5	377
75 to 75	1121.6	2230	1675.8
75 to 80	269.41	-	-
80 to 85	286.13	-	-
85 to 90	259.405	344.5	301.952
90 to 95	380.25	633.75	507
95 to 100	338	1000.3	669.15
100 to 105	507	1000.3	753.65
105 to 110	528.13	-	-
-	-	-	-
130 to 135	500.3	529.17	514.65
-	-	-	-
140 to 145	500.5	1014	757.25
-	-	-	-
255 to 260	1000	1014	1000.5

The highest average area was 1675.8 sq yards in the registered rate category of Rs 70-75 lakhs. This average area was calculated taking the minimum area of 1121.6 sq yards and the maximum of 2230 sq yards. This huge difference in the area range proves that irrespective of the property area, registries are done at the minimum possible registered amount in an attempt to evade registry charges which are 6% (for sale deed) on the registered amount.

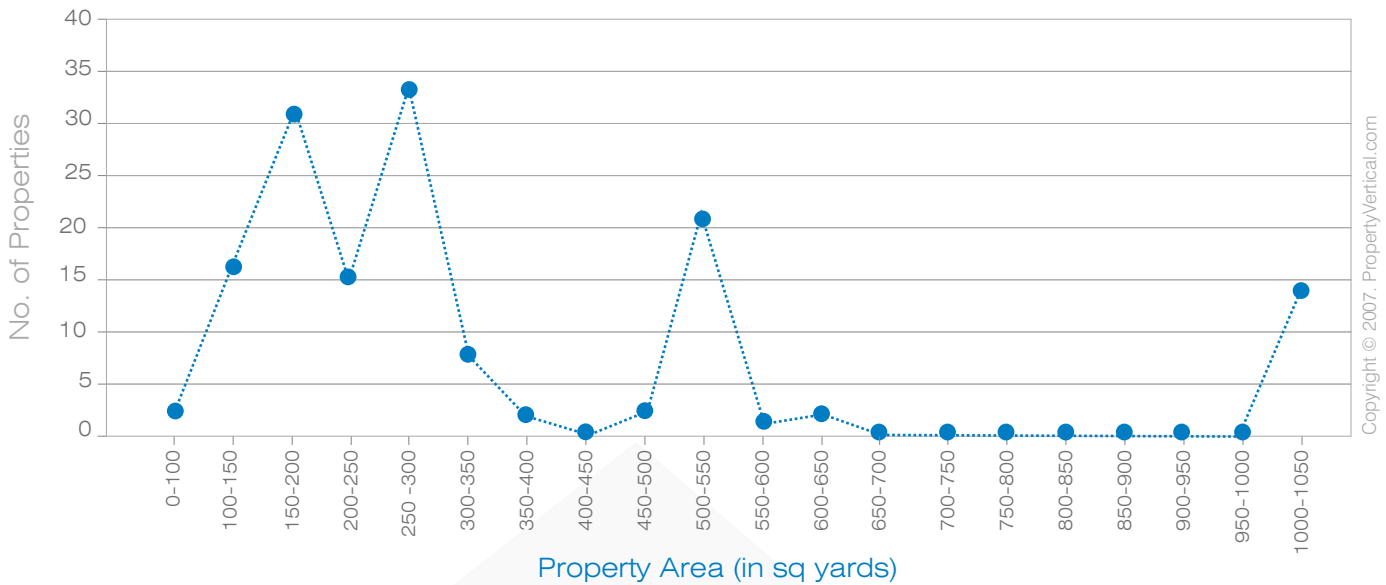
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No of properties registered with respect to the property area

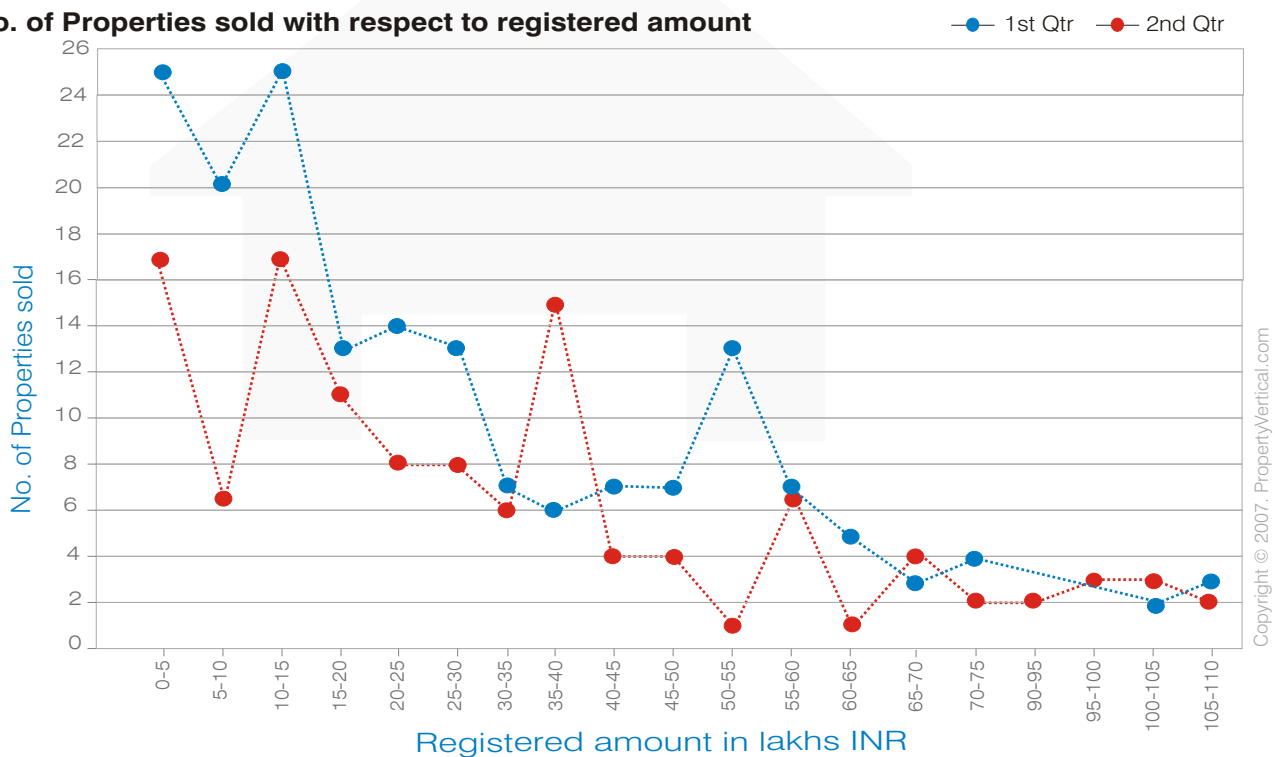


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No of properties registered with respect to the property area



No. of Properties sold with respect to registered amount



The highest number of sale-purchase of residential properties was between the registered amount of Rs 1 to 15 lakhs and Rs 35 to 40 lakhs. The lowest number was in the bracket of Rs 50-55 and Rs 60-65 lakhs. This quarter there were some changes noticed as compared to the previous one. Like a considerable amount of properties; 15 were sold-purchased in the registered amount bracket of Rs 35-40 lakhs whereas, 13 deeds were registered in the amount bracket of Rs 50-55 lakhs in the first quarter and only one registered in the same category in this quarter.

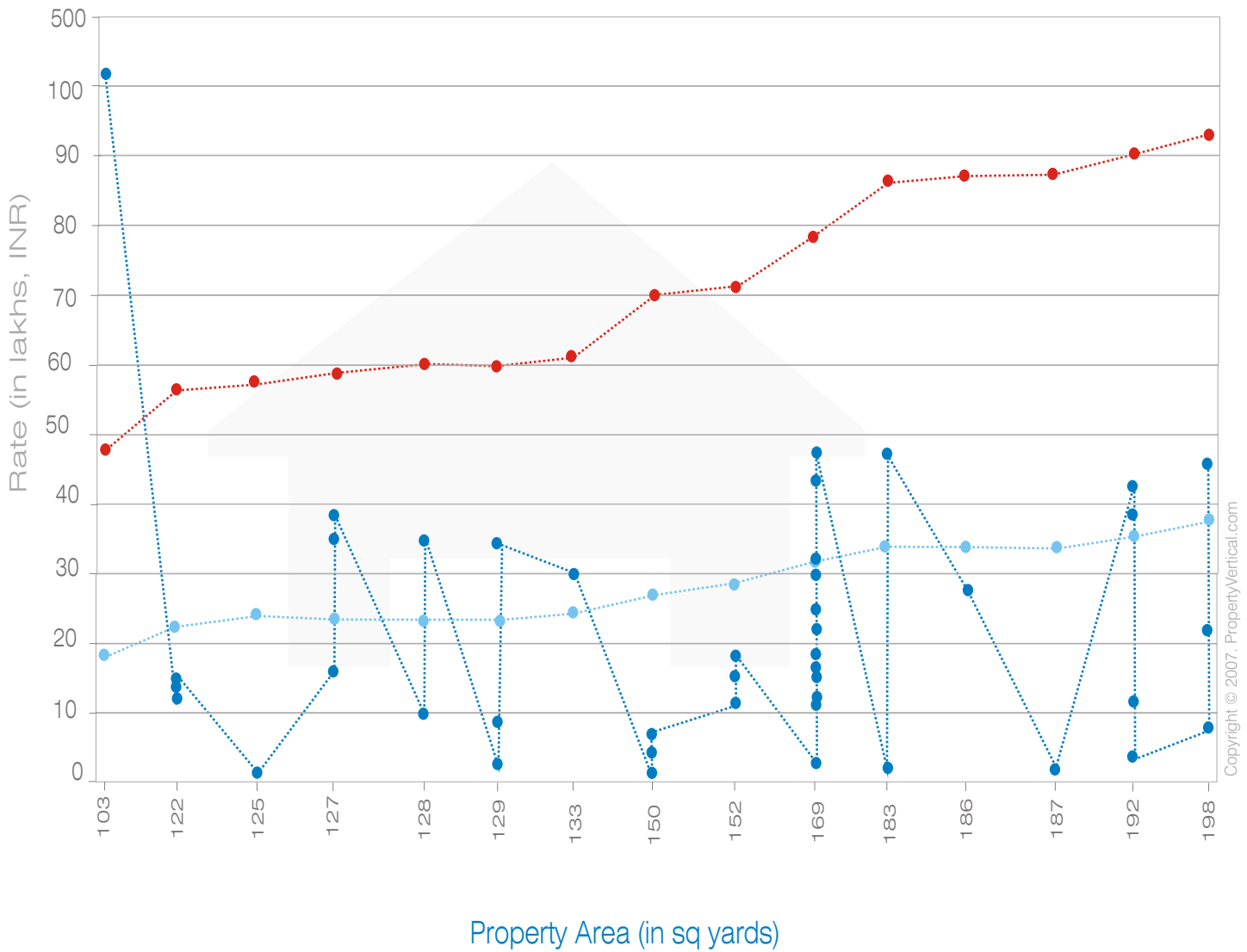
This proves that there is a trend of registry at the lowest registered amount as lesser registry amount will attract lower registry charges thus, the buyer paying the least for the sale deeds to be registered with the Estate Office.

**Chandigarh Market Comparison**

(i) For the area 100-200 sq yards

Property area	Total Government rate (Area x gvt rate/sq yrd)	Average Market Rate	6% of the govt Rate	Registered Amount
103	19,77,600	48,41,000	1,18,656	2,45,00,000
122	23,42,400	57,34,000	1,40,544	12,50,000
122	23,42,400	57,34,000	1,40,544	14,00,000
122	23,42,400	57,34,000	1,40,544	15,00,000
125	24,00,000	58,75,000	1,44,000	1,60,000
127	24,38,400	59,69,000	1,46,304	38,000
127	24,38,400	59,69,000	1,46,304	16,00,000
127	24,38,400	59,69,000	1,46,304	35,50,000
128	24,57,600	60,16,000	1,47,456	10,00,000
128	24,57,600	60,16,000	1,47,456	35,79,864
129	24,76,800	60,63,000	1,48,608	3,31,000
129	24,76,800	60,63,000	1,48,608	9,00,000
129	24,76,800	60,63,000	1,48,608	35,99,084
133	25,53,600	62,51,000	1,53,216	30,00,000
150	28,80,000	70,50,000	1,72,800	1,80,000
150	28,80,000	70,50,000	1,72,800	4,50,000
150	28,80,000	70,50,000	1,72,800	6,52,000
152	29,18,400	71,44,000	1,75,104	11,00,000
152	29,18,400	71,44,000	1,75,104	11,00,000
152	29,18,400	71,44,000	1,75,104	15,56,032
152	29,18,400	71,44,000	1,75,104	17,00,000
169	32,44,800	79,43,000	1,94,688	3,00,000
169	32,44,800	79,43,000	1,94,688	11,00,000
169	32,44,800	79,43,000	1,94,688	12,00,000
169	32,44,800	79,43,000	1,94,688	15,00,000
169	32,44,800	79,43,000	1,94,688	15,00,000
169	32,44,800	79,43,000	1,94,688	16,50,000
169	32,44,800	79,43,000	1,94,688	19,00,000
169	32,44,800	79,43,000	1,94,688	22,50,000
169	32,44,800	79,43,000	1,94,688	24,00,000
169	32,44,800	79,43,000	1,94,688	30,00,000
169	32,44,800	79,43,000	1,94,688	32,84,000
169	32,44,800	79,43,000	1,94,688	44,44,900
169	32,44,800	79,43,000	1,94,688	47,29,490
183	35,13,600	86,01,000	2,10,816	47,00,000
183	35,13,600	86,01,000	2,10,816	2,95,500
186	35,71,200	87,42,000	2,14,272	27,50,000
187	35,90,400	87,89,000	2,15,424	2,00,000
192	36,86,400	90,24,000	2,21,184	4,00,000
192	36,86,400	90,24,000	2,21,184	4,60,000
192	36,86,400	90,24,000	2,21,184	4,60,000
192	36,86,400	90,24,000	2,21,184	12,50,000
192	36,86,400	90,24,000	2,21,184	39,00,000
192	36,86,400	90,24,000	2,21,184	39,00,000
192	36,86,400	90,24,000	2,21,184	42,00,000
198	38,01,600	93,06,000	2,28,096	8,41,500
198	38,01,600	93,06,000	2,28,096	22,50,000
198	38,01,600	93,06,000	2,28,096	22,50,000
198	38,01,600	93,06,000	2,28,096	45,00,000

● Total Government Rate ● Registered Amount ● Average Market Rate



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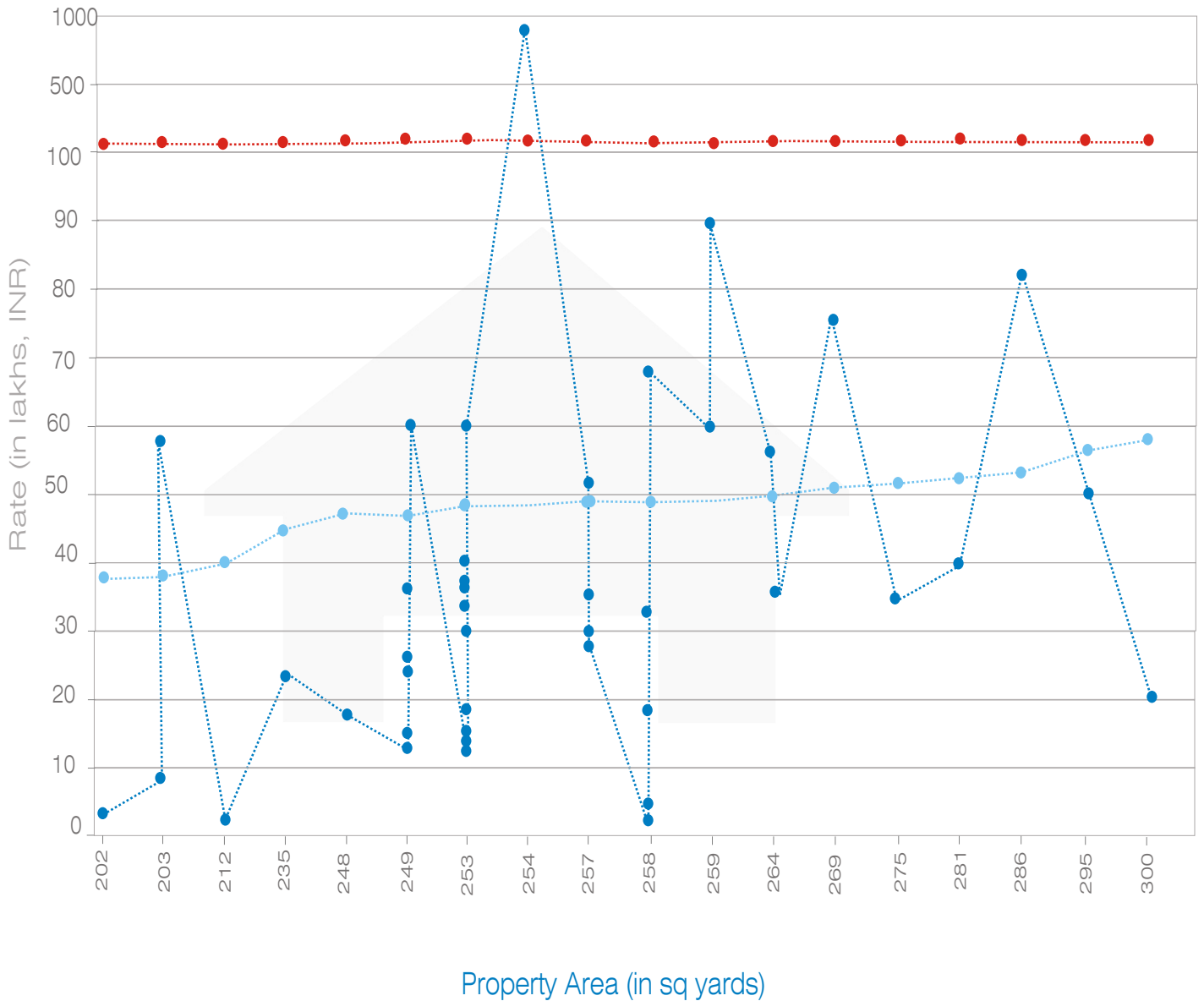
Chandigarh Market Comparison

(ii) For the area 200-300 sq yards

Property area	Total Government rate (Area x gvt rate/sq yrd)	Average Market Rate	6% of the govt Rate	Registered Amount
202	38,78,400	121,20,000	232704	3,50,000
203	38,97,600	121,80,000	233856	9,00,000
203	38,97,600	121,80,000	233856	57,76,934
212	40,70,400	127,20,000	244224	3,85,000
235	45,12,000	141,00,000	270720	24,00,000
248	47,61,600	148,80,000	285696	18,24,900
249	47,80,800	149,40,000	286848	15,90,000
249	47,80,800	149,40,000	286848	13,50,000
249	47,80,800	149,40,000	286848	24,00,000
249	47,80,800	149,40,000	286848	26,20,000
249	47,80,800	149,40,000	286848	26,40,000
249	47,80,800	149,40,000	286848	37,10,000
249	47,80,800	149,40,000	286848	60,00,000
249	47,80,800	149,40,000	286848	60,00,000
250	48,00,000	150,00,000	288000	1,00,00,000
253	48,57,600	151,80,000	291456	13,56,176
253	48,57,600	151,80,000	291456	15,00,000
253	48,57,600	151,80,000	291456	14,20,000
253	48,57,600	151,80,000	291456	18,00,000
253	48,57,600	151,80,000	291456	30,00,000
253	48,57,600	151,80,000	291456	34,00,000
253	48,57,600	151,80,000	291456	36,00,000
253	48,57,600	151,80,000	291456	37,00,000
253	48,57,600	151,80,000	291456	40,00,000
253	48,57,600	151,80,000	291456	60,00,000
253	48,57,600	151,80,000	291456	66,00,000
254	48,76,800	152,40,000	292608	9,50,00,000
257	49,34,400	154,20,000	296064	28,00,000
257	49,34,400	154,20,000	296064	30,50,000
257	49,34,400	154,20,000	296064	35,00,000
257	49,34,400	154,20,000	296064	52,00,000
258	49,53,600	154,80,000	297216	32,00,000
258	49,53,600	154,80,000	297216	1,61,000
258	49,53,600	154,80,000	297216	5,50,000
258	49,53,600	154,80,000	297216	17,00,000
258	49,53,600	154,80,000	297216	67,96,750
259	49,72,800	155,40,000	298368	60,00,000
259	49,72,800	155,40,000	298368	90,00,000
264	50,68,800	158,40,000	304128	36,52,250
264	50,68,800	158,40,000	304128	36,52,250
264	50,68,800	158,40,000	304128	56,00,000
269	51,64,800	161,40,000	309888	75,29,643
275	52,80,000	165,00,000	316800	35,00,000
281	53,95,200	168,60,000	323712	40,00,000
286	54,91,200	171,60,000	329472	81,00,000
295	56,64,000	177,00,000	339840	50,00,000
300	57,60,000	180,00,000	345600	20,85,000

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● Total Government Rate ● Registered Amount ● Average Market Rate



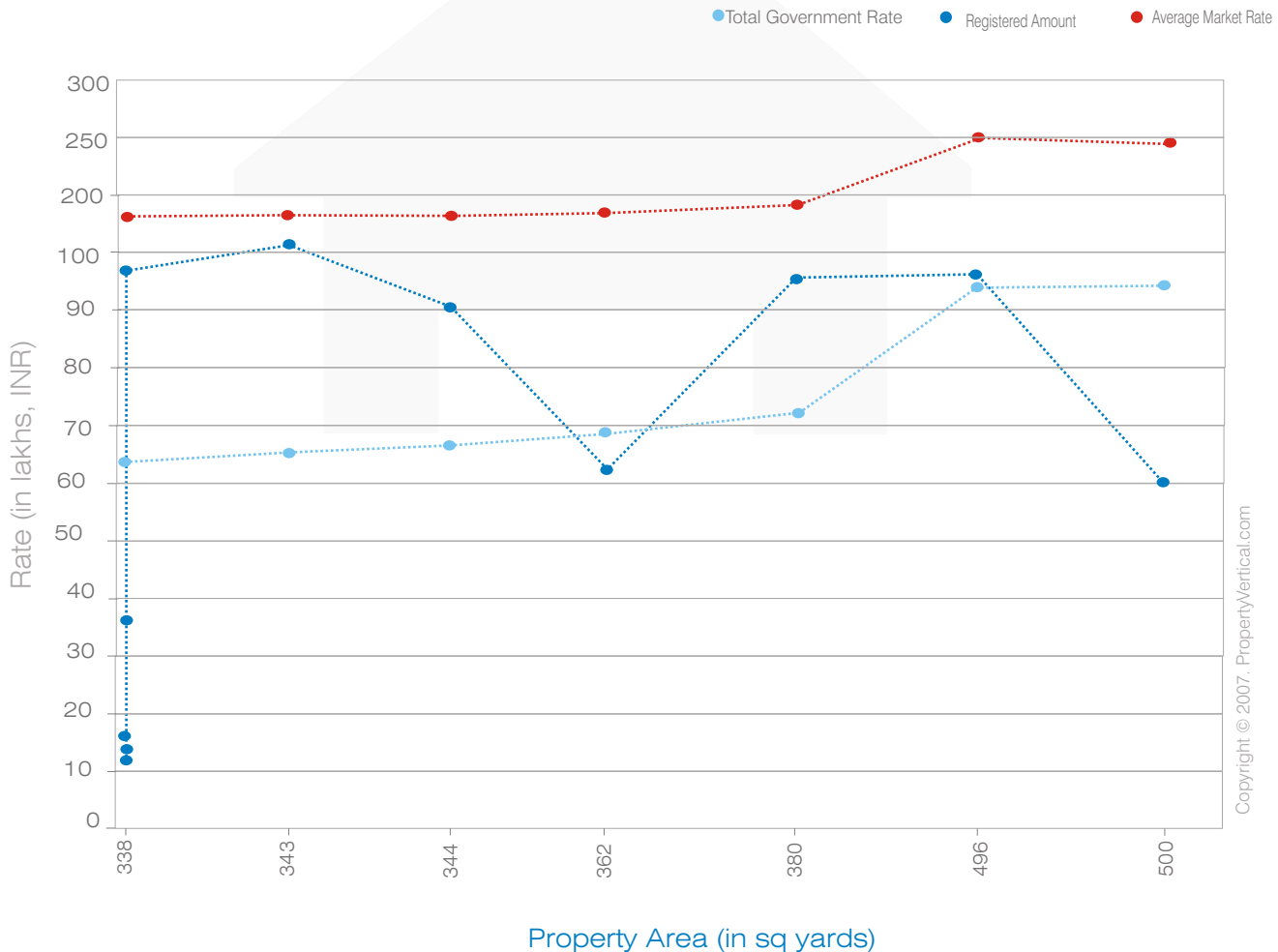
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Chandigarh Market Comparison

(iii) For the area 300-500 sq yards

Property area	Total Government rate (Area x gvt rate/sq yrd)	Average Market Rate	6% of the govt Rate	Registered Amount
338	64,89,600	1,69,00,000	3,89,376	11,25,000
338	64,89,600	1,69,00,000	3,89,376	13,20,000
338	64,89,600	1,69,00,000	3,89,376	16,40,000
338	64,89,600	1,69,00,000	3,89,376	36,50,000
338	64,89,600	1,69,00,000	3,89,376	97,00,000
343	65,85,600	1,71,50,000	3,95,136	11,00,000
344	66,04,800	1,72,00,000	3,60,288	9,00,000
362	69,50,400	1,81,00,000	4,17,024	6,200,000
380	72,96,000	1,90,00,000	4,37,760	9,500,000
496	95,23,200	2,48,00,000	5,71,392	9,649,600
500	96,00,000	2,50,00,000	15,00,000	60,00,000

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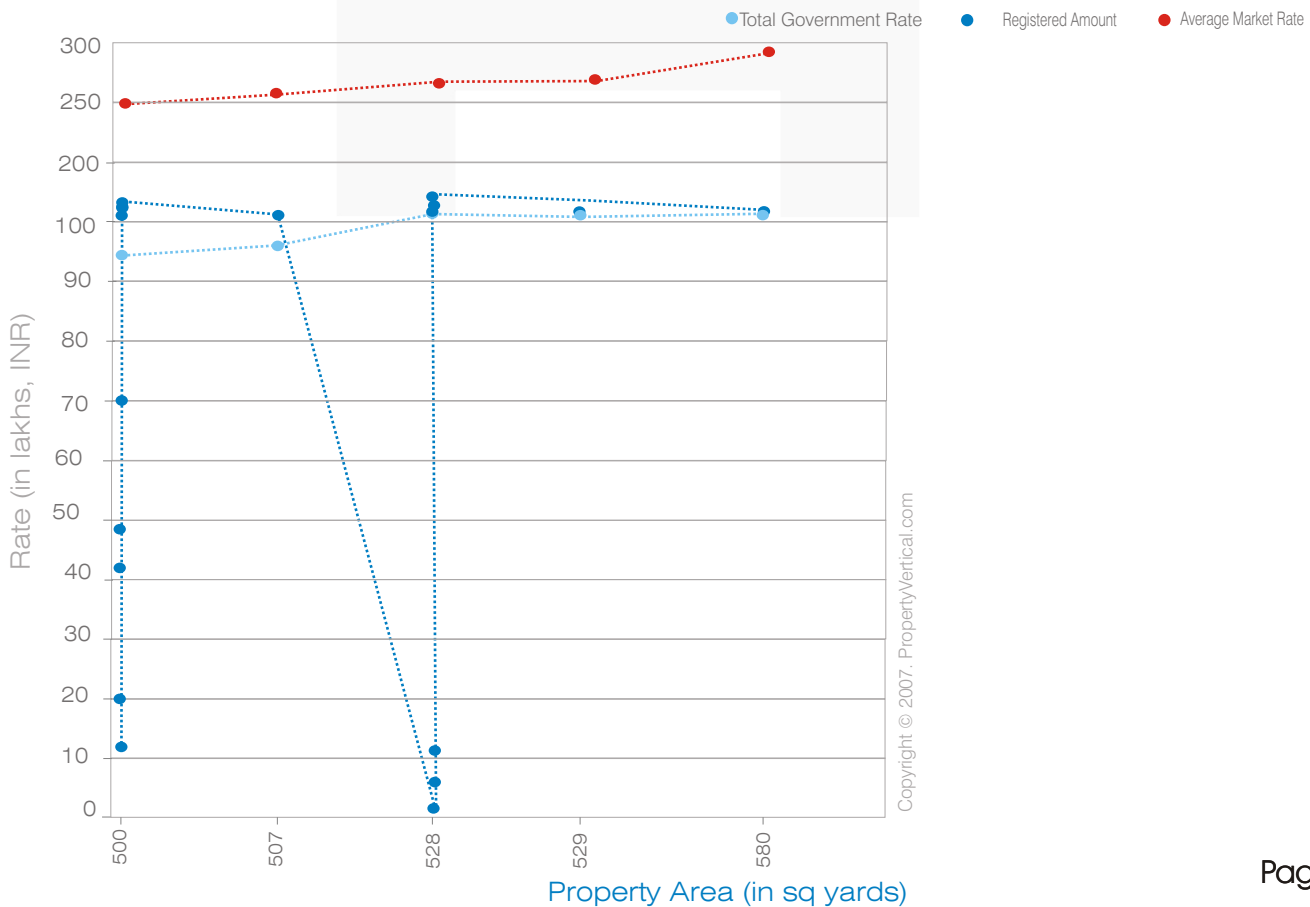
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Chandigarh Market Comparison

(iv) For the area 500-600 sq yards

Property area	Total Government rate (Area x gvt rate/sq yrd)	Average Market Rate	6% of the govt Rate	Registered Amount
500	96,00,000	2,50,00,000	576000	12,60,000
500	96,00,000	2,50,00,000	576000	20,25,000
500	96,00,000	2,50,00,000	576000	42,00,000
500	96,00,000	2,50,00,000	576000	49,50,000
500	96,00,000	2,50,00,000	576000	70,00,000
500	96,00,000	2,50,00,000	576000	70,00,000
500	96,00,000	2,50,00,000	576000	1,32,00,000
500	96,00,000	2,50,00,000	576000	13,500,000
500	96,00,000	2,50,00,000	576000	1,45,00,000
500	96,00,000	2,50,00,000	576000	1,50,00,000
500	96,00,000	2,50,00,000	576000	2,25,00,000
507	97,34,400	2,53,50,000	584064	1,04,00,000
528	1,01,37,600	2,64,00,000	608256	1,38,250
528	1,01,37,600	2,64,00,000	608256	6,00,000
528	1,01,37,600	2,64,00,000	608256	11,00,000
528	1,01,37,600	2,64,00,000	608256	11,000,000
528	1,01,37,600	2,64,00,000	608256	1,70,00,000
528	1,01,37,600	2,64,00,000	608256	1,80,00,000
528	1,01,37,600	2,64,00,000	608256	1,06,00,000
529	1,01,56,800	2,64,50,000	609408	13,500,000
580	1,11,36,000	2,90,00,000	668160	11,800,000

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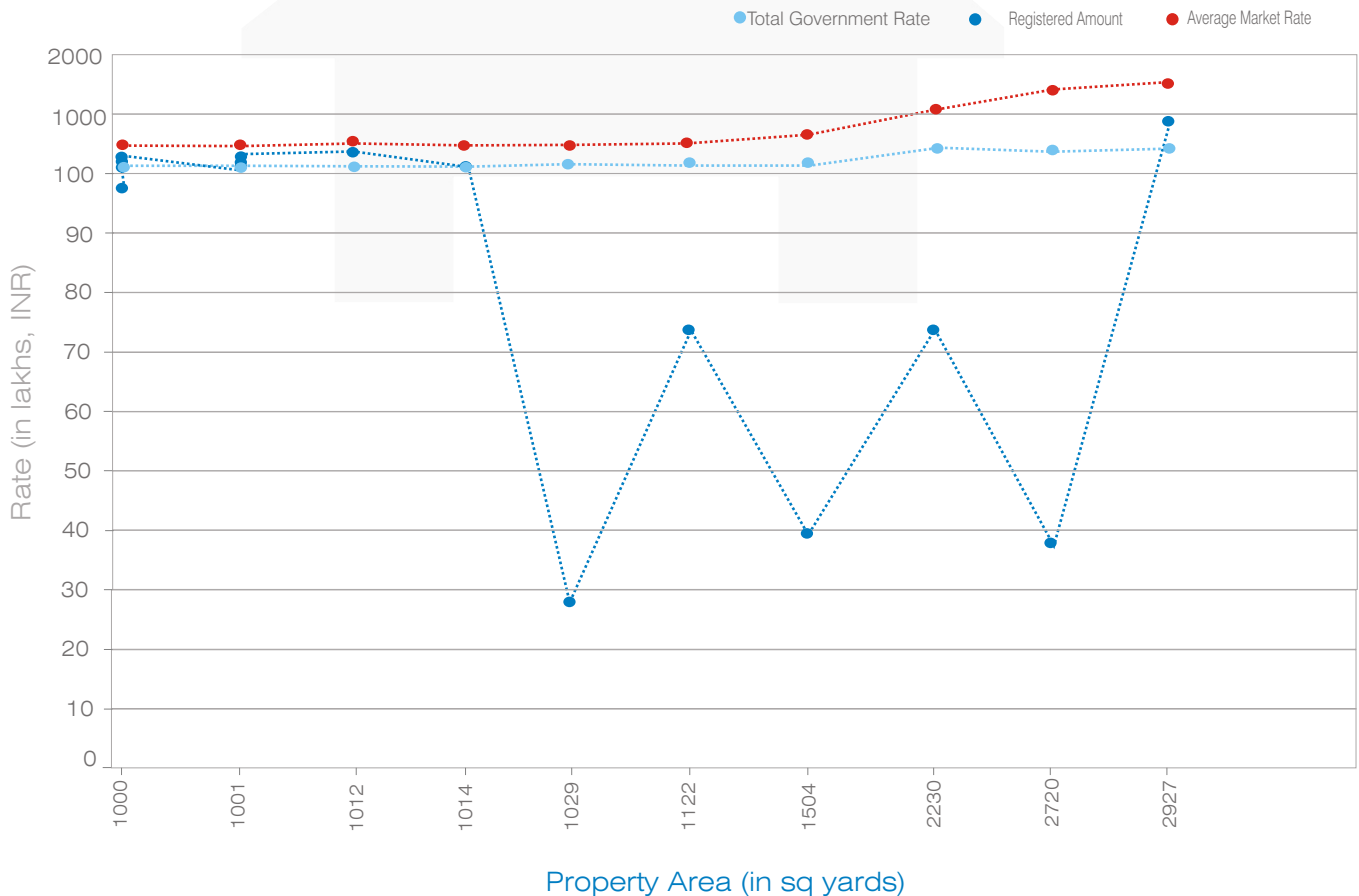


Chandigarh Market Comparison

(v) For the area 1000-1500 sq yards

Property area	Total Government rate (Area x gvt rate/sq yrd)	Average Market Rate	6% of the govt Rate	Registered Amount
1000	1,92,00,000	5,20,00,000	11,52,000	98,00,000
1000	1,92,00,000	5,20,00,000	11,52,000	1,05,00,000
1000	1,92,00,000	5,20,00,000	11,52,000	1,05,00,000
1000	1,92,00,000	5,20,00,000	11,52,000	2,58,00,000
1000	1,92,00,000	5,20,00,000	11,52,000	2,80,00,000
1001	1,92,19,200	5,20,52,000	11,53,152	2,00,00,000
1001	1,92,19,200	5,20,52,000	11,53,152	2,59,84,960
1001	1,92,19,200	5,20,52,000	11,53,152	3,00,00,000
1012	1,94,30,400	5,26,24,000	11,65,824	3,70,00,000
1014	1,94,68,800	5,27,28,000	11,68,128	1,42,50,000
1014	1,94,68,800	5,27,28,000	11,68,128	1,42,50,000
1029	1,97,56,800	5,35,08,000	11,85,408	29,50,000
1122	2,15,42,400	5,83,44,000	12,92,544	74,00,000
1504	2,88,76,800	7,82,08,000	17,32,608	40,00,000
2230	4,28,16,000	11,59,60,000	25,68,960	74,00,000
2720	4,35,84,000	14,14,40,000	26,15,040	37,50,000
2927	5,61,98,400	15,22,04,000	33,71,904	9,75,00,000

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Comparative analysis of the average market rate of 2nd Qtr and 1st Qtr 2007 for different property areas

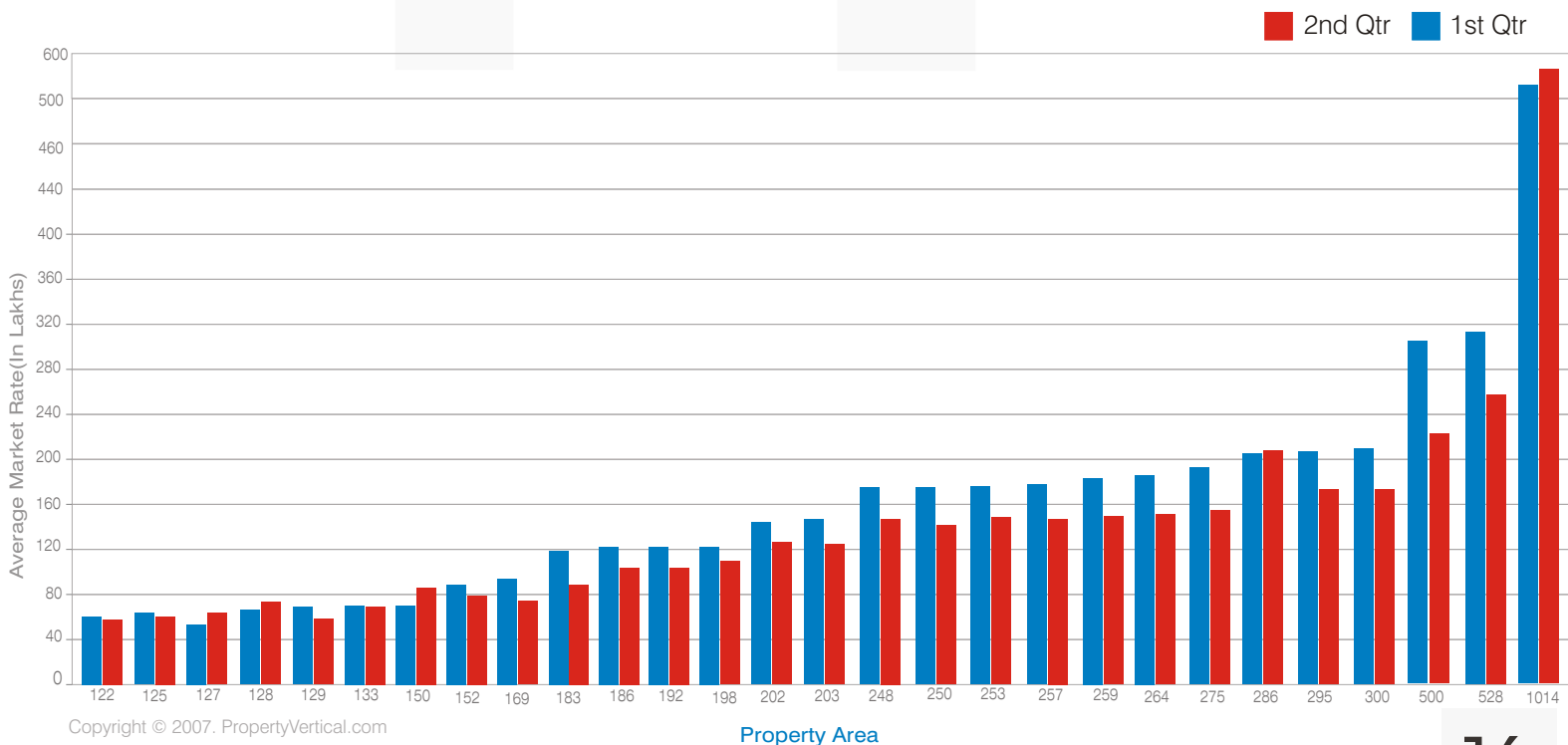
Property Area	Average Market Rate	
	2nd Qtr	1st Qtr
122	57,34,000	67,05,600
125	58,75,000	69,41,220
127	59,69,000	69,71,250
128	60,16,000	70,62,000
129	60,63,000	71,04,240
133	62,51,000	73,31,550
150	70,50,000	82,50,000
152	71,44,000	83,41,850
169	79,43,000	92,95,000
183	86,01,000	1,00,59,500
186	87,42,000	1,02,62,450
192	90,24,000	1,05,60,000
198	93,06,000	1,09,06,500
202	121,20,000	1,41,00,100
203	121,80,000	1,42,38,700
248	148,80,000	1,74,09,000
249	149,40,000	1,74,52,750
250	150,00,000	1,75,00,000
253	151,80,000	1,77,45,000
257	154,20,000	1,79,83,000
259	155,40,000	1,81,58,350
264	158,40,000	1,84,85,600
275	165,00,000	1,92,50,000
286	171,60,000	2,00,29,800
295	177,00,000	2,06,60,850
300	180,00,000	2,10,00,000
500	2,50,00,000	3,00,00,000
528	2,64,00,000	3,16,87,800
1000	5,20,00,000	5,50,16,500
1001	5,20,52,000	5,50,55,000
1014	5,27,28,000	5,57,70,000

The comparative analysis of average market rates in first and second quarters shows variations as the market rate has gone down in the present quarter. This dip in the market rates is analyzed to be from 14% to 17% on an average.

For simplification the above market rates can be summarized:

Area	100-200 sq yards		200-300 sq yards		500-600 sq yards		1000-1050 sq yards	
	2 nd Qtr	1 st Qtr	2 nd Qtr	1 st Qtr	2 nd Qtr	1 st Qtr	2 nd Qtr	1 st Qtr
Average market rate	Rs 47,000/sq yard	Rs 55,000/sq yard	Rs 60,000/sq yard	Rs 70,000/sq yard	Rs 50,000/sq yard	Rs 60,000/sq yard	Rs 47,000/sq yard	Rs 55,000/sq yard

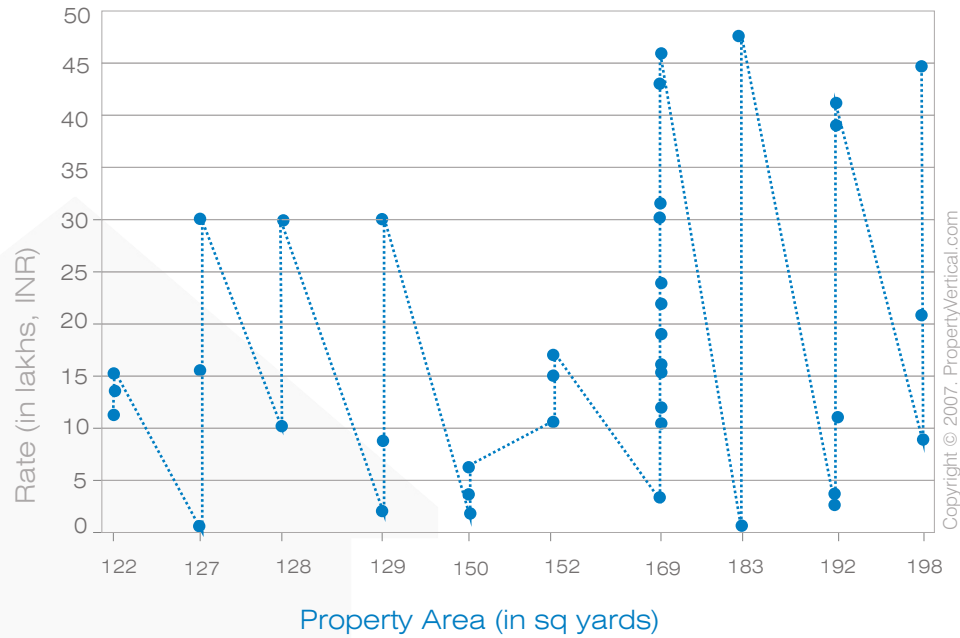
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The variations in the Registered Amount with the same residential property area in Chandigarh

(i) For the area 100-200 sq yards

Property Area	Registered Amount
122	12,50,000
122	14,00,000
122	15,00,000
127	38,000
127	16,00,000
127	35,50,000
128	10,00,000
128	35,79,864
129	3,31,000
129	9,00,000
129	35,99,084
150	1,80,000
150	4,50,000
150	6,52,000
152	11,00,000
152	11,00,000
152	15,56,032
152	17,00,000
169	3,00,000
169	11,00,000
169	12,00,000
169	15,00,000
169	15,00,000
169	16,50,000
169	19,00,000
169	22,50,000
169	24,00,000
169	30,00,000
169	32,84,000
169	44,44,900
169	47,29,490
183	47,00,000
183	2,95,500
192	4,00,000
192	4,60,000
192	4,60,000
192	12,50,000
192	39,00,000
192	39,00,000
192	42,00,000
198	8,41,500
198	22,50,000
198	22,50,000
198	45,00,000



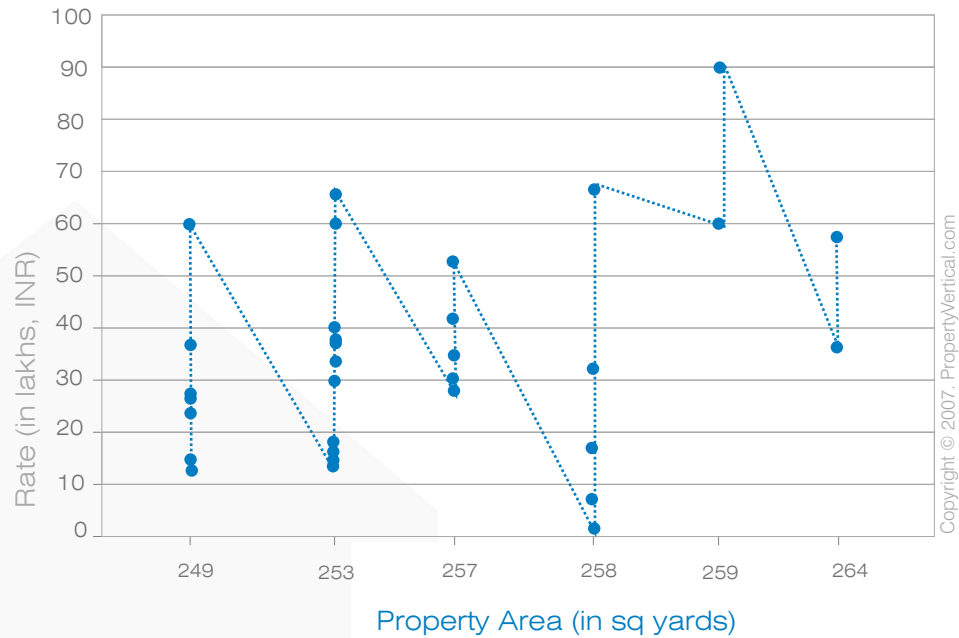
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The variations in the Registered Amount with the same residential property area in Chandigarh

(ii) For the area 200-300 sq yards

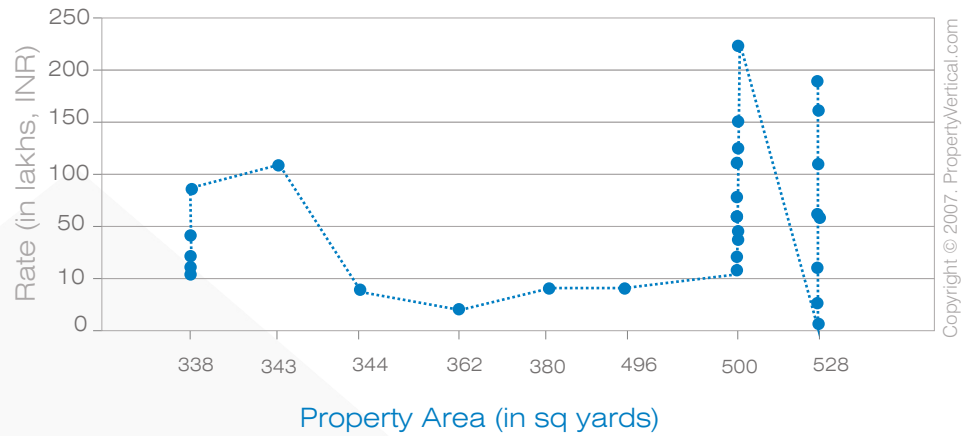
Property Area	Registered Amount
249	15,90,000
249	13,50,000
249	24,00,000
249	26,20,000
249	26,40,000
249	37,10,000
249	60,00,000
249	60,00,000
253	13,56,176
253	15,00,000
253	14,20,000
253	18,00,000
253	30,00,000
253	34,00,000
253	36,00,000
253	37,00,000
253	40,00,000
253	60,00,000
253	66,00,000
257	28,00,000
257	30,50,000
257	35,00,000
257	52,00,000
258	32,00,000
258	1,61,000
258	5,50,000
258	17,00,000
258	67,96,750
259	60,00,000
259	90,00,000
264	36,52,250
264	36,52,250
264	56,00,000



The variations in the Registered Amount with the same residential property area in Chandigarh

(iii) For the area 300-600 sq yards

Property Area	Registered Amount
338	11,25,000
338	13,20,000
338	16,40,000
338	36,50,000
338	97,00,000
343	11,00,000
344	9,00,000
362	6,20,000
380	9,50,000
496	9,649,600
500	60,00,000
500	12,60,000
500	20,25,000
500	42,00,000
500	49,50,000
500	70,00,000
500	70,00,000
500	1,32,00,000
500	13,50,000
500	1,45,00,000
500	1,50,00,000
500	2,25,00,000
528	1,38,250
528	6,00,000
528	11,00,000
528	11,00,000
528	1,70,00,000
528	1,80,00,000
528	1,06,00,000



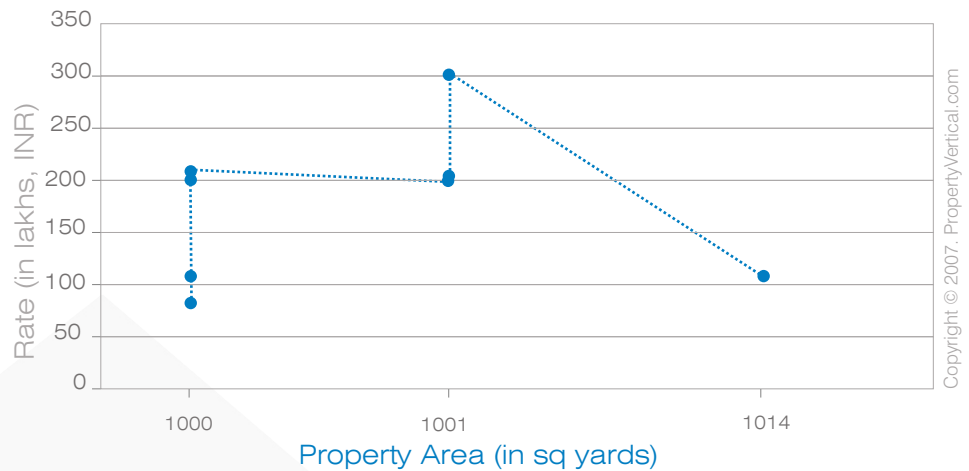
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The variations in the Registered Amount with the same residential property area in Chandigarh

(iv) For the area 1000-1500 sq yards

Property Area	Registered Amount
1000	98,00,000
1000	1,05,00,000
1000	1,05,00,000
1000	2,58,00,000
1000	2,80,00,000
1001	2,00,00,000
1001	2,59,84,960
1001	3,00,00,000
1014	1,42,50,000
1014	1,42,50,000



The same property area was registered with variations in the registered amount. This can be attributed because of the following reasons:

- i) The property rate is determined by various factors like; the location, the construction period for a built-up property, the amenities in the vicinity of the property, for instance, park, commercial, education and shopping viability, the legal status of the property i.e. Family disputes and issues, etc. Thus, the variations in the property rate.
- ii) The paying capacity of the buyer to pay the registered amount in both the extreme cases i.e. Lowest possible registry amount if the paying capacity is not much and the highest registry amount for the same property if the buyer wants to avail the loan as loan is sanctioned on the a certain percentage say 70-80% of the registered amount. Thus, higher the registered amount more is the loan amount.
- iii) Lack of property vigilance authority by the state governments in India to verify the registry amount whether it is appropriate for the said property or not.
- iv) The need of a real estate index for each region for more transparency and uniformity in the real estate sector.

Variations in the registered amount in Chandigarh sector wise

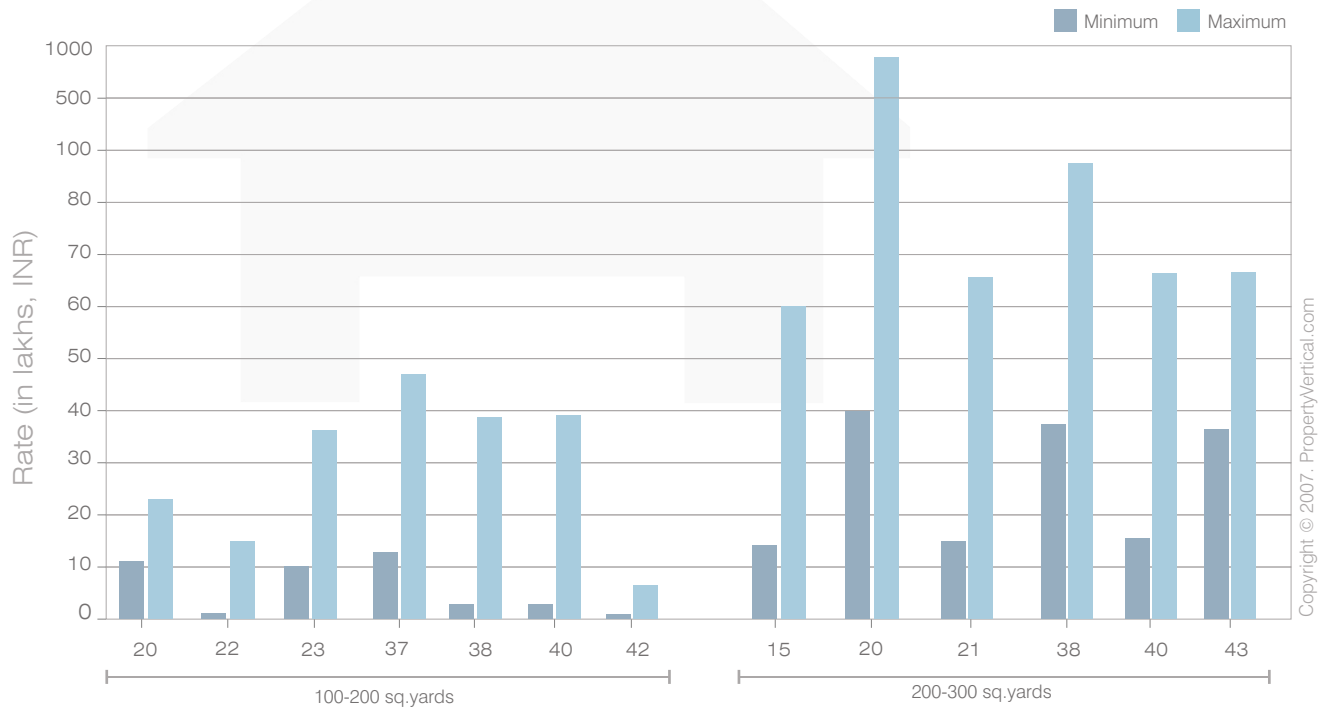
(i) For the area 100-200 sq yards

Sector	Registered amount (in lakh, INR)	
	Minimum Amount	Minimum Amount
20	11,00,000	22,50,000
22	1,60,000	15,00,000
23	10,00,000	35,79,864
37	12,00,000	47,29,490
38	4,00,000	39,00,000
40	4,60,000	39,00,000
42	1,80,000	6,52,000

(ii) For the area 200-300 sq yards

Sector	Registered amount (in lakh, INR)	
	Minimum Amount	Minimum Amount
15	13,56,176	60,00,000
20	40,00,000	9,50,00,000
21	13,50,000	60,00,000
38	36,00,000	90,00,000
40	15,00,000	66,00,000
43	36,52,250	67,96,750

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Sectors in Chandigarh

(iii) For the area 300-500 sq yards

Sector	Registered amount (in lakh, INR)	
	Minimum Amount	Maximum Amount
34	11,25,000	90,00,000
37	13,20,000	1,10,00,000
40	16,40,000	97,00,000

(iv) For the area 500-600 sq yards

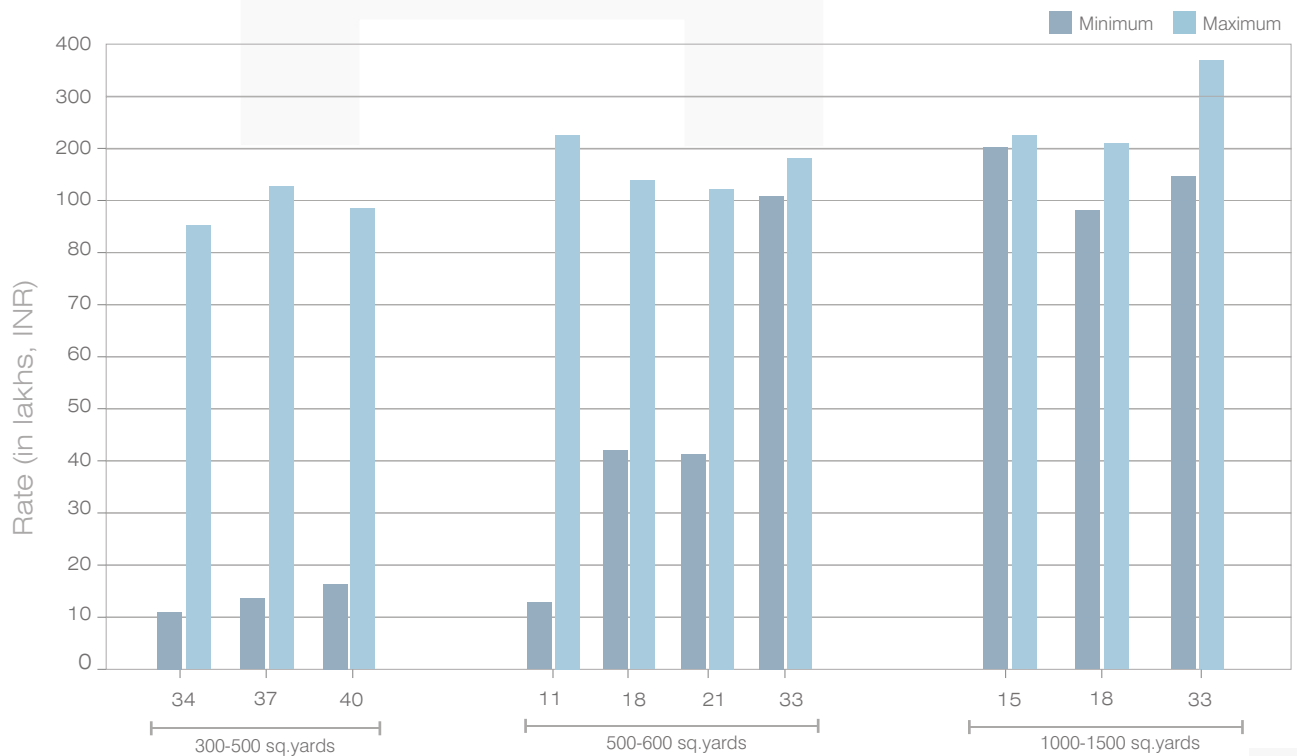
Sector	Registered amount (in lakh, INR)	
	Minimum Amount	Maximum Amount
11	12,60,000	2,25,00,000
18	42,00,000	1,45,00,000
21	70,00,000	1,32,00,000
33	1,06,00,000	1,80,00,000

The residential properties i.e. plots, houses or flats were registered at different amounts. To project this variation, the registered amounts are shown in minimum and maximum amounts highlighting wide range of the differences within the same sectors. For instance, in sector 20 for the property area of the range 200-300 sq yards the minimum and the maximum amount were Rs 40 lakhs and 9.5 crs respectively. The reasons for this phenomenon can be the property location, the capacity and will of the buyer to buy the property and the year of construction if it's a built-up house, etc.

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(v) For the area 1000-1500 sq yards

Sector	Registered amount (in lakh, INR)	
	Minimum Amount	Maximum Amount
15	2,00,00,000	2,59,84,960
18	98,00,000	2,80,00,000
33	1,42,50,000	3,70,00,000



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Quarterly comparative analysis of the variations in the registered amounts in Chandigarh sector wise

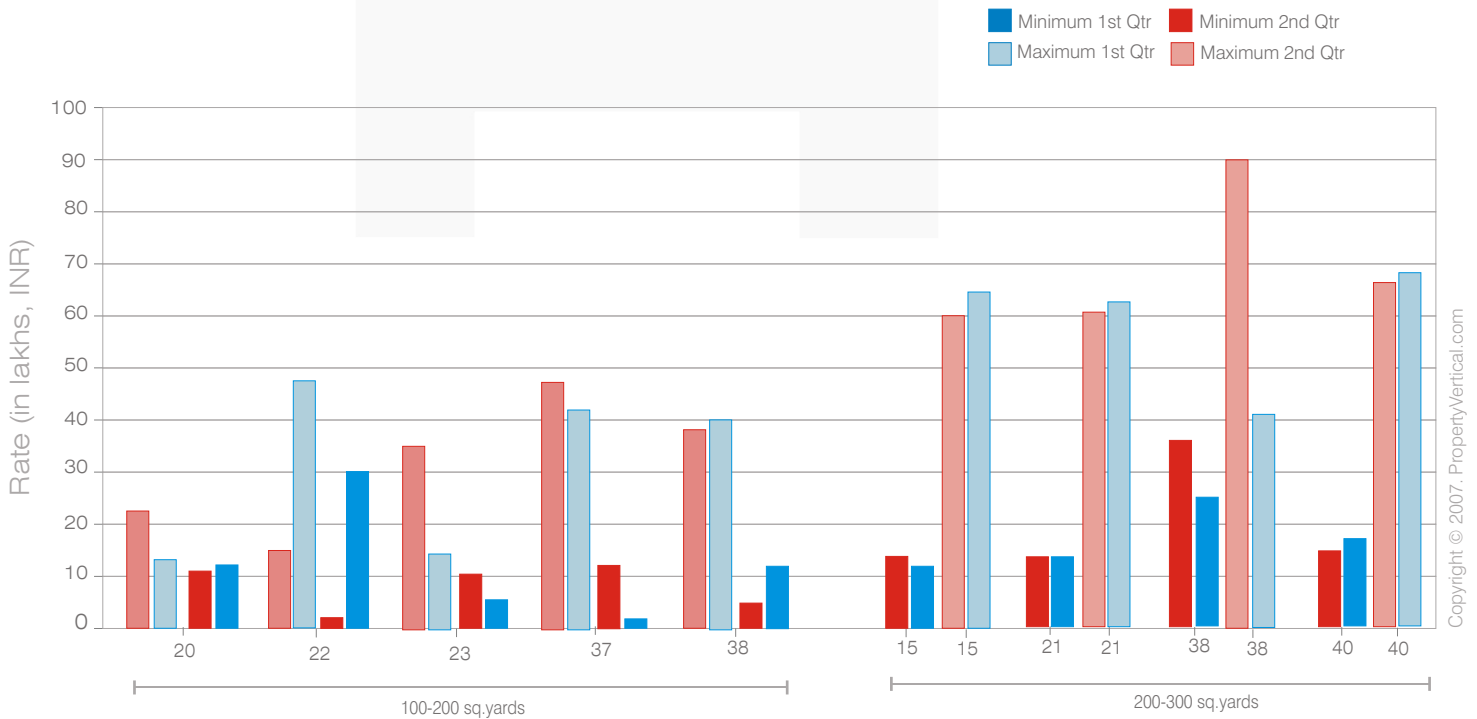
(I) For the property area 100-200 sq yards

Sector	Registered amount (in lakh, INR)			
	1st Qtr	2nd Qtr	1st Qtr	2nd Qtr
	Minimum Amount	Minimum Amount	Maximum Amount	Maximum Amount
20	12,00,000	11,00,000	13,00,000	22,50,000
22	30,00,000	1,60,000	47,81,435	15,00,000
23	5,40,000	10,00,000	15,00,000	35,79,864
37	1,69,000	12,00,000	42,50,000	47,29,490
38	11,55,375	4,00,000	40,99,200	39,00,000

(I) For the property area 200-300 sq yards

Sector	Registered amount (in lakh, INR)			
	1st Qtr	2nd Qtr	1st Qtr	2nd Qtr
	Minimum Amount	Minimum Amount	Maximum Amount	Maximum Amount
15	11,27,236	13,56,176	65,00,000	60,00,000
21	13,50,000	13,50,000	62,50,000	60,00,000
38	25,00,000	36,00,000	40,50,000	90,00,000
40	17,00,000	15,00,000	68,57,269	66,00,000

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This analysis of the registered amount in two successive quarters shows that the properties were registered with a wide range of minimum and maximum amounts within the same sectors.

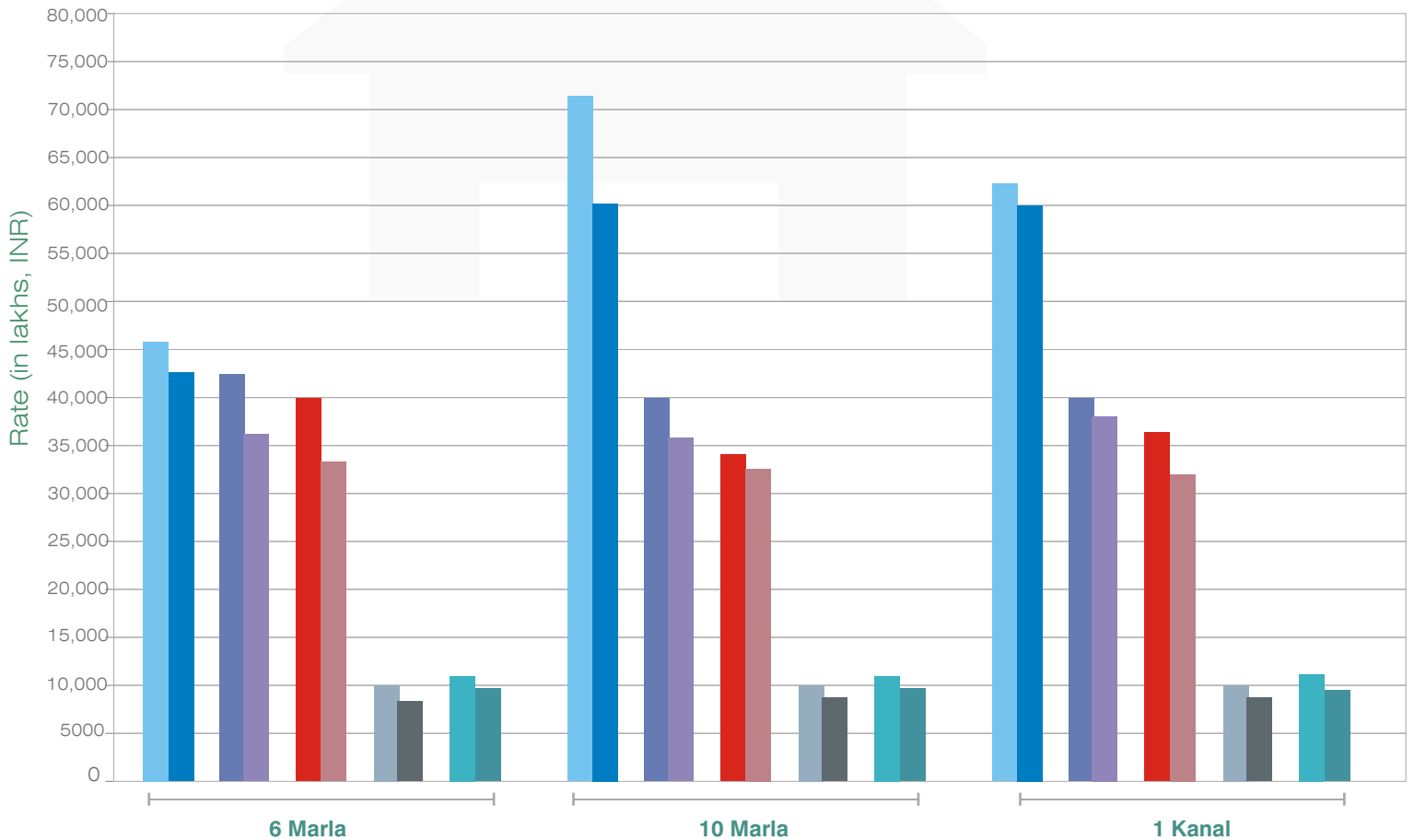
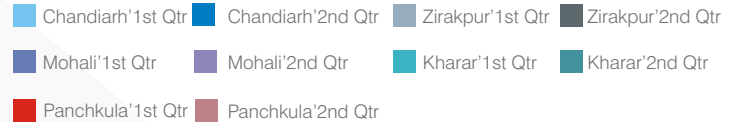


Sub-urban Market Comparison:

Comparative Analysis of the rates of 2nd quarter 2007 with 2nd quarter 2006:

Location	Property area					
	6 marla		10 marla		1 kanal	
	2nd Qtr 2007	2nd Qtr 2006	2nd Qtr 2007	2nd Qtr 2006	2nd Qtr 2007	2nd Qtr 2006
Chandigarh	43,000/sq yard	46,000/sq yard	60,000/sq yard	72,000/sq yard	60,000/sq yard	63,000/sq yard
Mohali	36,000/sq yard	43,000/sq yard	36,000/sq yard	40,000/sq yard	37,000/sq yard	40,000/sq yard
Panchkula	33,000/sq yard	40,000/sq yard	32,000/sq yard	34,000/sq yard	33,000/sq yard	37,000/sq yard
Zirakpur	8,500/sq yard	10,000/sq yard	8,000/sq yard	10,000/sq yard	8,000/sq yard	10,000/sq yard
Kharar	9,500/sq yard	11,000/sq yard	9,600/sq yard	11,000/sq yard	9,600/sq yard	11,000/sq yard

The residential property rates in the sub-urban areas have depreciated within this one year. Comparing the rates of 2nd quarters of 2007 and 2006, it is noted that the rates have depreciated in the year 2007 in the range of 12% to 25%. Thus the graph has a downward slope..

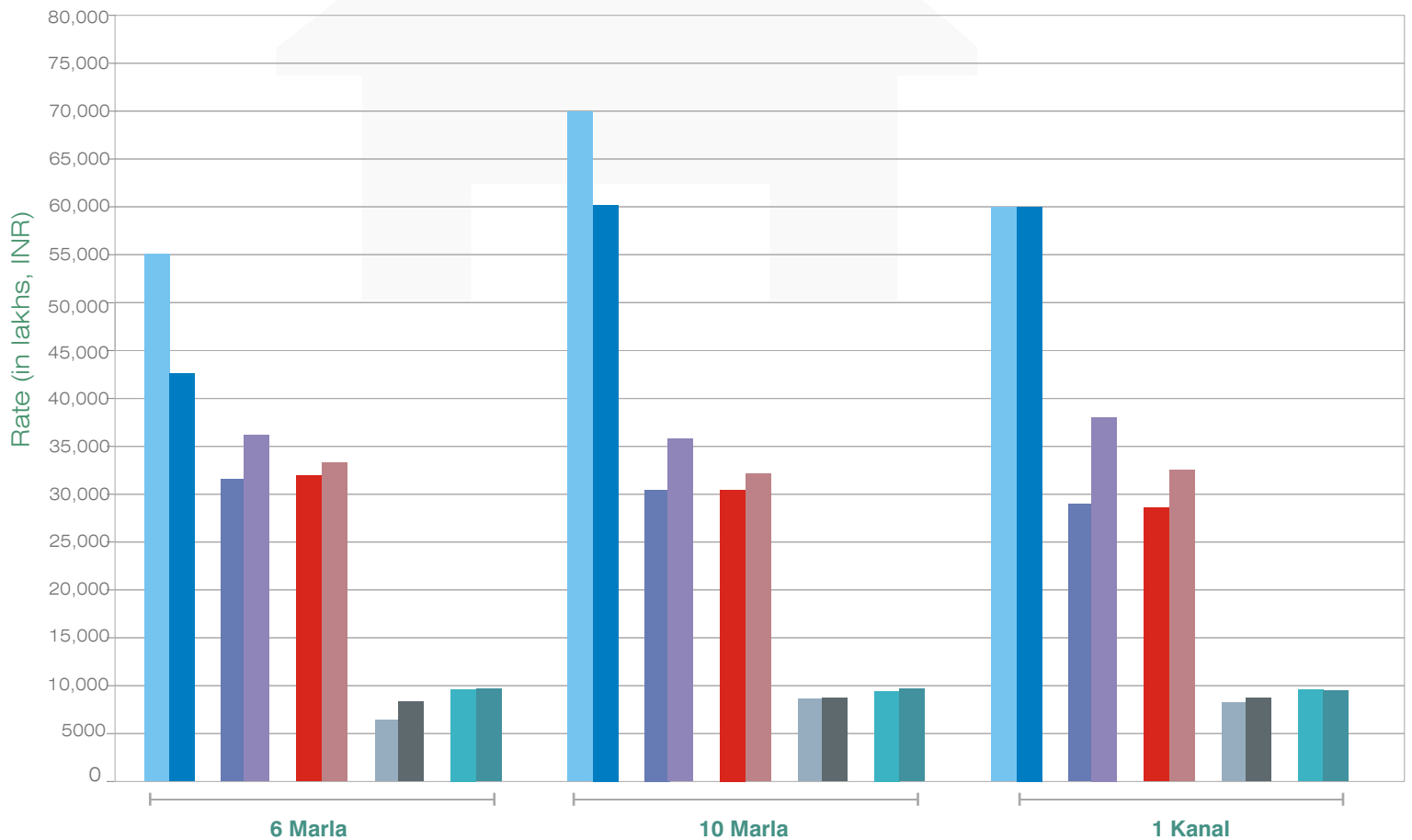
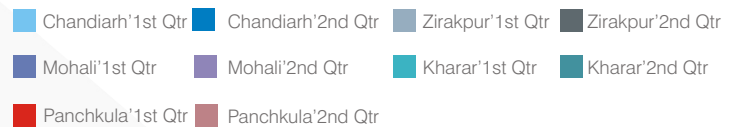




Comparative Analysis of the rates of 2nd quarter 2007 with 1st quarter 2007:

Location	Property area					
	6 marla		10 marla		1 kanal	
	2nd Qtr 2007	1st Qtr 2007	2nd Qtr 2007	1st Qtr 2007	2nd Qtr 2007	1st Qtr 2007
Chandigarh	43,000/sq yard	55,000/sq yard	60,000/sq yard	70,000/sq yard	60,000/sq yard	60,000/sq yard
Mohali	36,000/sq yard	32,000/sq yard	36,000/sq yard	30,000/sq yard	37,000/sq yard	28,000/sq yard
Panchkula	33,000/sq yard	32,000/sq yard	32,000/sq yard	30,000/sq yard	33,000/sq yard	28,000/sq yard
Zirakpur	8,500/sq yard	6,500/sq yard	8,000/sq yard	8,000/sq yard	8,000/sq yard	7,500/sq yard
Kharar	9,500/sq yard	9,500/sq yard	9,600/sq yard	95,000/sq yard	9,600/sq yard	9,000/sq yard

Comparing the rates of the 2 consecutive quarters, there has been a slight decrease in the rates which is in the range of 0% to 22% as at some places the rates have not changed at all.



Summary

The research and comparative analysis of 1st and 2nd quarter data of the residential segment in Chandigarh and suburbs throws light at various phenomena.

The sale deed rules prominence over other types like transfer, gift, exchange or conveyance in both the quarters. The maximum number of sale purchase of residential properties in Chandigarh has been recorded in sectors like 19, 20, 30, 31, 32, 33, 35 and 36. The reasons attributed to this are cheaper property rates as compared to other central and main sectors like 4, 5, 8 and 9. These are the most expensive sectors in Chandigarh, thus rare movement of residential properties reported.

In second quarter too, the highest number of sale-purchase of residential properties was in sector 38. The reason attributed to this is the higher degree of availability of residential property in the form of plot, house as well as Chandigarh housing board flats which are in sectors 38 and 40 till sector 55. Along with this, co-operative flats which are the newly built ones are also available in sectors 48 onwards.

The highest number of sale-purchase of residential properties was between the registered amount of Rs 1 to 15 lakhs and Rs 35 to 40 lakhs. The lowest number was in the bracket of Rs 50-55 and Rs 60-65 lakhs. This proves that there is a trend of registry at the lowest registered amount as lesser registry amount will attract lower registry charges thus, the buyer paying the least for the sale deeds to be registered with the Estate Office.

The comparative analysis of average market rates in first and second quarters indicates the market rate has gone down in the 2nd quarter. This dip in the market rates is analyzed to be from 14% to 17% on an average.

The residential property rates in the sub-urban areas have depreciated within this one year. Comparing the rates of 2nd quarters of 2007 and 2006, it is noted that the rates have depreciated in the year 2007 in the range of 12% to 25%. Thus the graph has a downward slope.

Comparing the rates of the 2 consecutive quarters, there has been a slight decrease in the rates which is in the range of 0% to 22% as at some places the rates have not changed at all.

Source of Information

- Chandigarh Estate Office
- Real Estate Brokers in Tri-city,
- www.propertyvertical.com

Special Thanks

Special Thanks: Special thanks to Chandigarh Estate Office and the real estate brokers in the tri-city for the support and

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