



PRESS RELEASE

For immediate release:

Property prices in the Chennai region moved up by 15% in Q1-11 over Q1-10

Chennai, xx July, 2011: A study by 99acres.com, India's no 1 real estate portal revealed that the property price trends for the Chennai region have seen an escalation if we compare per square feet prices(PSF) of Q1-11 over Q1-10. This clearly reflects that the overall sentiment of the sector has improved significantly since the downturn and the property prices are on the path to recovery.

Commenting on the same Vineet Singh, Business Head, 99acres.com said "Chennai market is relatively strong and stable in nature as indicated by the year on year healthy price increase. There is adequate supply and demand in this market and the increase of 15% is not abnormal. Therefore end-users/first home buyers can look to buy property at the current rate as prices are expected to grow at a similar pace over the next twelve months as well".

A look at the property prices of key localities of Chennai North shows that the property prices of Ambattur witnessed at 7% increase in Q1-11 over Q1-10. Kolathur on the other hand saw steady property rates in Q1-11 over Q1-10. Porur in Chennai West witnessed price appreciation by 17% and the prevailing rates of the locality is around 3346 per square feet.

Locality Name	Prices per square feet in Q1-10	Prices per square feet in Q1-11	
Ambattur	2657	2843	 7.00%
Kolathur	3279	3300	 0.63%
Porur	2847	3346	 17.50%

A look at the below table clearly shows that all localities of Chennai South have witnessed price appreciation. T Nagar, Valasaravakkam, Pallikaranai and Medavakkam saw prices appreciate within the range of 20% and 23% in Q1-11 over Q1-10. Madipakkam and Urapakkam saw prices move up by 6% and 3% respectively during the same time period.

Locality Name	Prices per square feet in Q1-10	Prices per square feet in Q1-11	
Madipakkam	3031	3216	 6.12%
Medavakkam	2700	3300	 22.22%
Pallikaranai	3396	4200	 23.68%
T.Nagar	6060	7500	 23.76%
Urapakkam	2500	2800	 12.00%
Valasaravakkam	3743	4520	 20.77%

*psf: per square feet

About 99acres.com

99acres.com is the no.1 property portal in India. It was launched by Info Edge, in September 2005, as a gateway to the country's property bazaar, and an information 'exchange' for buying, renting and selling of all types of residential and commercial properties anywhere in the country. The website enables easy access to a huge property bank for netizens and allows for direct connect with brokers/builders in cities in urban and remote parts of India. The site received over 49% traffic share in Apr'10 as per the comScore data and recently emerged as the most sought after property portal of NRIS(Juxt Consult). With properties of almost 8000 builders, 60,000 brokers and 1,00,000 individuals, the portal lists over 200000 properties at any time. The website has a registered database of 3,00,000 users.

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