CHANDANA HOMES
MARKET INTELLIGENCE

ISSUE 03 · SEPTEMBER 2026
UPDATED EDITION · 22 OCTOBER 2026

WEST HYDERABAD · TELLAPUR · KOLLUR

# The West *after August.*

*What changed. What matters. What the September data now says.*

A buyer-first monthly intelligence report for Tellapur, Kollur and the wider western corridor — now updated with September registrations, Q3 primary sales, Q3 launches and nine-month office leasing published after the 30 September cut-off.

**NOW WITH SEPTEMBER DATA**



| PRICE | DEMAND | SUPPLY | DECISION |
|---|---|---|---|
| Which rate — not "the rate" | Registrations, sales, jobs | Launches now outrun sales | Underwrite the exact project |

THE MONTHLY REPORT FOR BUYERS WHO WANT CONTEXT BEFORE THEY BUY.

EDITOR'S NOTE · WHY THIS EDITION LOOKS DIFFERENT

# An intelligence product — *now with the September numbers.*

The first edition of this issue closed on 30 September, before the month's own data existed. This updated edition folds in what was published since: September registrations, Q3 primary sales and launches, and nine-month office leasing. Nothing is backdated — every figure carries its publisher, period and status.


01
**MARKET PULSE**
What changed in registrations, sales, launches, office demand and land?

02
**DATA TENSION**
Where credible datasets disagree — and why the gap stays visible.

03
**CORRIDOR LENS**
How Tellapur, Kollur and the rest of the west differ for a buyer.

04
**DECISION LAB**
What a buyer should check — and do differently — this quarter.


### REPORTING STANDARD

VERIFIED named source + identifiable publication or official record.
INDICATIVE asking price, portal range or market estimate.
EDITORIAL Chandana Homes interpretation or buyer framework.
PENDING awaiting re-verification or official confirmation.

### WHAT THIS UPDATE ADDS

September registrations and value (Knight Frank) · Jan–Sep registration totals · Q3 primary sales and launches (ANAROCK) · Jan–Sep sales and launches (Knight Frank) · nine-month office leasing from three firms · Q3 office absorption (Cushman & Wakefield) · one announced investment and its real location.

### ONE CORRECTION TO THE FIRST EDITION

The first edition compared "Jan–Sep office leasing 9.4 MSF, +47%" with "H1 7.5 MSF, +29%" as if they were one series. They are not: 9.4 MSF is **Colliers**; 7.5 MSF is **Knight Frank**. Different firms count leasing differently. This edition shows each firm's number side by side instead (page 06).

> *We do not manufacture precision. If two credible sources disagree, the disagreement stays visible. If infrastructure is planned, we do not write as if it is operational.*

01 · MARKET PULSE · SEPTEMBER AT A GLANCE

# Hyderabad is healthy — *September adds selectivity.*

Registrations cooled for a second month while the value of what did register held up, quarterly primary sales grew, and offices kept absorbing. Supply is the new pressure point: launches are running ahead of sales.

**5,620**
SEPTEMBER REGISTRATIONS
-15% YoY · -5% MoM

**₹4,487 Cr**
SEPTEMBER REGISTERED VALUE
-7% YoY · -2% MoM

**55,715**
JAN–SEP REGISTRATIONS
Broadly flat · value +4% to ₹39,910 Cr

**12,970**
Q3 PRIMARY SALES (ANAROCK)
+15% YoY · fastest of top 7 cities

**~18,950**
Q3 LAUNCHES (ANAROCK)
More than double Q3 2025

**9.4–13.1**
JAN–SEP OFFICE LEASING, MSF
Colliers 9.4 (+47%) · Knight Frank 13.1 (+50%)

### RESIDENTIAL

Monthly registrations softened across every price band; homes above ₹1 crore still made up 56% of September's registered value. Value mix is not the same as price growth.

### EMPLOYMENT

Every major firm reports a strong 2026 for Hyderabad offices. Jobs remain the western corridor's most durable support — even if the exact leasing number depends on who is counting.

### SUPPLY

Launches exceed sales in both ANAROCK's Q3 and Knight Frank's nine-month data, with the west contributing most new supply. Competing inventory now matters as much as demand.

> *September verdict: demand has not disappeared — the market is becoming more selective. Employment supports the west; supply and affordability make project-level price discipline the deciding factor.*

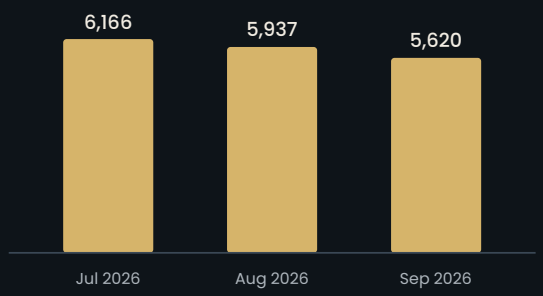
Registration data (Knight Frank) covers Hyderabad's four-district market — Hyderabad, Medchal-Malkajgiri, Rangareddy and Sangareddy — and includes primary and resale transactions. Primary sales (ANAROCK) count new-home sales only. The two measure different things and should not be added or averaged.

02 · REGISTRATIONS DEEP DIVE

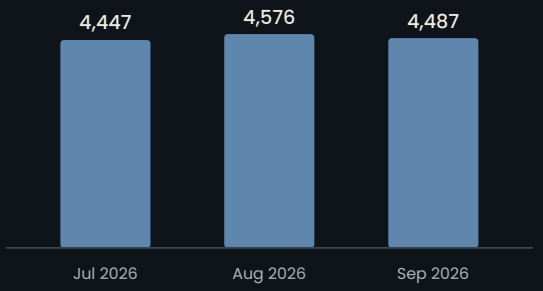
# The September split: *fewer deals, steadier value.*

Monthly registrations fell for the second month running, while year-to-date value stayed ahead of 2025. The pattern points to a value-mix shift, not a broad price surge.

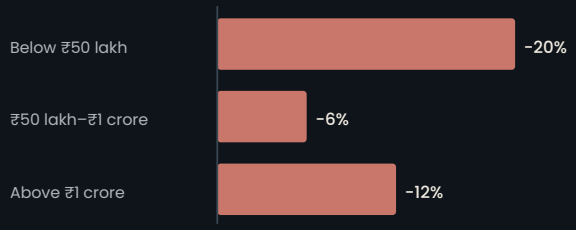
MONTHLY REGISTRATIONS (UNITS)




REGISTERED VALUE (₹ CRORE)




SEP REGISTRATIONS BY BAND · YOY




| PRICE BAND | SEP REGS | YOY | VALUE YOY |
|---|---|---|---|
| Below ₹50 lakh | 2,883 | -20% | -15% |
| ₹50 lakh – ₹1 crore | 1,446 | -6% | -8% |
| Above ₹1 crore | 1,291 | -12% | -2% |

### WHERE IT REGISTERED

Rangareddy — home to the Financial District, Kokapet and Narsingi — took about 49% of September registrations; Medchal-Malkajgiri 33%; Hyderabad 16%. Sangareddy, the district that covers Tellapur and Kollur, was about 1%: city headlines say very little about these two localities. Homes of 1,000–2,000 sq ft made up 66% of registrations.

### WHAT IT MEANS FOR A BUYER

Homes above ₹1 crore made up 56% of September value (54% a year ago), yet their registrations fell 12%. That is a mix signal, not proof that premium homes are appreciating. Test any asking price against registered comparable deals for the same locality and configuration.

VERIFIED Knight Frank India via Telangana Today and The Hans India, 16–17 Oct 2026 (Sep totals, YoY/MoM, price-band % changes, Jan–Sep totals); July and August from Knight Frank releases. Band unit counts and district / size shares as reported by The New Indian Express, 17 Oct 2026. District figures are not Tellapur- or Kollur-specific.

03 · DATA TENSION

# The smartest report is the one *that admits uncertainty.*

Five research houses, five definitions. Each number below is right on its own terms — and wrong the moment it is mixed with another without saying so.

| METRIC | LATEST READING | SOURCE · PERIOD | WHAT IT COUNTS |
|---|---|---|---|
| Registrations | 5,620 homes · ₹4,487 Cr | Knight Frank · Sep 2026 | All registered homes, primary + resale, four districts |
| Registrations YTD | 55,715 · ₹39,910 Cr (+4% value) | Knight Frank · Jan–Sep 2026 | Same series, cumulative |
| Primary sales | 12,970 units · +15% YoY | ANAROCK · Q3 2026 | New-home sales in its city coverage |
| Primary sales YTD | 29,125 units · +2% YoY | Knight Frank · Jan–Sep 2026 | New-home sales; best nine months since 2018 |
| Launches | ~18,950 units | ANAROCK · Q3 2026 | New supply in the quarter |
| Launches YTD | 32,577 units · +6% YoY | Knight Frank · Jan–Sep 2026 | New supply, cumulative |
| Office leasing | 9.4 MSF · +47% | Colliers · Jan–Sep 2026 | Grade A gross leasing |
| Office leasing | 13.1 MSF · +50% | Knight Frank · Jan–Sep 2026 | Office transactions incl. flex |
| Office absorption | 4.2 MSF gross · 4.1 MSF net | Cushman & Wakefield · Q3 2026 | Quarterly gross leasing and net absorption |

### WHY THE NUMBERS DIFFER

Registrations lag sales — a home sold off-plan may register years later, and resale deals register too. Firms track different city boundaries, building grades and deal types. Quarter, half-year and nine-month windows do not line up. None of this means one source is wrong.

### WHAT A BUYER ACTUALLY NEEDS

Not one "correct" city number. Ask three things of the specific project: is it fairly priced against registered comparables, is competing supply nearby healthy, and can demand carry the home if appreciation pauses?

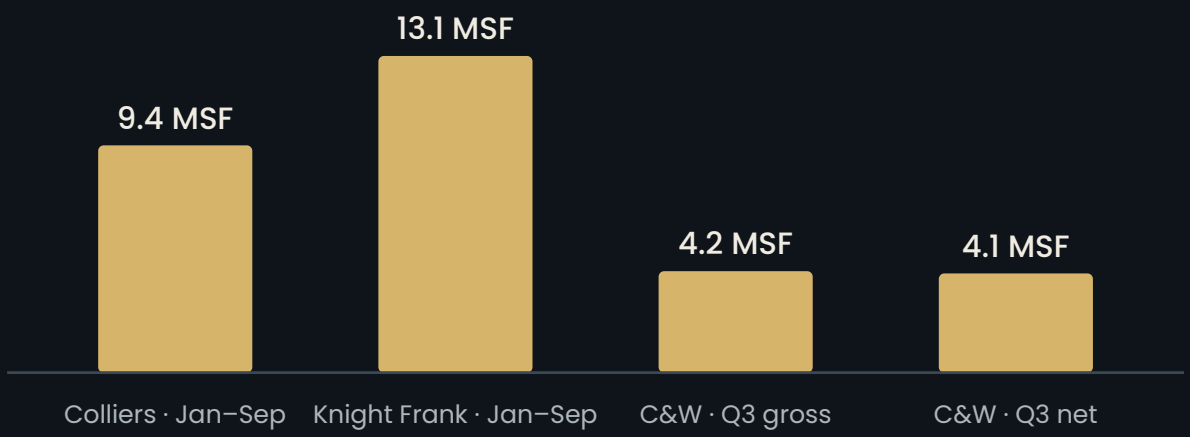
VERIFIED Knight Frank India (Telangana Today, The Hans India, Oct 2026) · ANAROCK Q3 2026 (Business Today, Construction World, 28–29 Sep 2026) · Colliers India (Jan–Sep 2026 office release, Oct 2026) · Cushman & Wakefield India Office MarketBeat Q3 2026.

04 · DEMAND ENGINE · EMPLOYMENT

# Follow the jobs. *Then check who is counting.*

Every major research house shows a strong year for Hyderabad offices. That is the single most durable support for western housing demand — and the reason the corridor story holds even as monthly registrations cool.

HYDERABAD OFFICE LEASING · THREE FIRMS, THREE WINDOWS




| SIGNAL | READING |
|---|---|
| GCC leasing (Knight Frank, 9M) | 6.2 MSF · +70% YoY · 47% of city transactions |
| Q3 leasing (Knight Frank) | 5.6 MSF · +92% YoY |
| Vacancy (Knight Frank, Q3) | 11.8% vs 13.3% a year earlier |
| Transacted rents (Knight Frank, Q3) | ₹82 / sq ft / month · +9% YoY |
| Q3 net absorption (C&W) | 4.1 MSF — highest of India's top 8 cities |

### BUYER READ-THROUGH

Office demand supports rentals and end-user demand near the employment core — Financial District, Gachibowli, Kokapet — and, with a lag, the family belt further west. It does not guarantee absorption for any one apartment project.

### ANNOUNCED, NOT BUILT

TCS subsidiary HyperVault has secured 264 acres for a planned up-to-1 GW AI data-centre campus, with up to ₹70,000 crore to be invested with partners in phases. It sits in **Bharat Future City**, south of the city — not the western corridor. Treat it as a city-level confidence signal, not a Tellapur or Kollur catalyst.

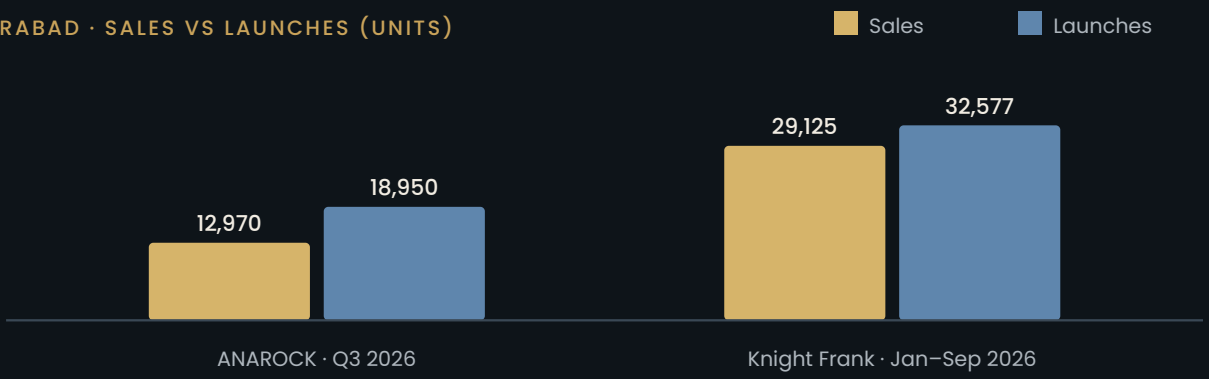
VERIFIED Colliers India; Knight Frank India (The Hans India, Oct 2026); Cushman & Wakefield India Office MarketBeat Q3 2026; HyperVault / TCS announcement, 5 Sep 2026 (Telangana Today, The News Minute). ANNOUNCED applies to the data-centre campus.

05 · SUPPLY × DEMAND

# Kollur is no longer just a future story — *it is a supply story.*

Launches are outrunning sales. Knight Frank reports launches exceeding sales for a 16th consecutive quarter; ANAROCK's Q3 launches more than doubled year on year. Most of that new supply is in the west.

HYDERABAD · SALES VS LAUNCHES (UNITS)




| CORRIDOR | SUPPLY SIGNAL | BUYER IMPLICATION |
|---|---|---|
| Financial District / Nanakramguda | Premium employment core; scarce land | High entry; deep employment and rental support |
| Kokapet / Neopolis | Premium development + land-price discovery | Benchmark effect; premium-pricing risk |
| Narsingi | Transition corridor | Compare carefully with Kokapet and Tellapur |
| Tellapur | Large township ecosystem | Mature family demand; competing towers |
| Kollur | Major share of western launches | Lower entry; concentration can weigh on resale and rent |

### THE CONCENTRATION WARNING

Cushman & Wakefield's Q2 framework put the western corridor at 72.5% of new launches, with Kollur a major driver; its Q3 market report places the West at about 62% of 10,312 launches, with Kokapet and Kollur among the key locations. More supply means more choice — and more competition at resale and rental time.

### THE THREE WESTS

Employment-core scarcity → premium residential expansion → peripheral growth supply. A Tellapur home should be compared with Tellapur alternatives, and a Kollur home with Kollur alternatives — never with a Financial District land auction.

VERIFIED ANAROCK Q3 2026; Knight Frank India, India Real Estate Q3 2026 (The Hans India). INDICATIVE Cushman & Wakefield Hyderabad MarketBeat Q2 and Q3 2026 shares as cited in our working file; check the latest MarketBeat before quoting.

06 · PRICE INTELLIGENCE

# Stop asking "What is the rate?" *Start asking "Which rate?"*

Launch price, asking price, effective deal price, registered value and resale price are five different numbers. Locality ranges orient a search; they never price a specific home.

| MICRO-MARKET | WORKING RANGE* | BUYER LENS |
|---|---|---|
| Financial District | ₹9,000 – 15,000 / sq ft | Employment premium; strongest rental depth |
| Kokapet / Neopolis | ₹9,300 – 13,200+ / sq ft | Luxury benchmark; premium supply |
| Tellapur | ₹6,500 – 9,000+ / sq ft | Mature family ecosystem; large supply |
| Kollur / Mokila | ₹4,800 – 7,000+ / sq ft | Earlier-stage runway; patience required |

### RANGE DISCIPLINE

*Directional external-market ranges carried from the first edition. Not Chandana Homes quotes and not transaction-price benchmarks. Verified, project-level pricing always overrides a locality-wide range.

### REGISTERED PRICE ≠ ASKING PRICE

Knight Frank's weighted average for registered homes city-wide was about ₹4,964 / sq ft in August (+8% YoY). It mixes resale, smaller homes and older stock across four districts — so it is no guide to a new western tower, in either direction.

### THE ALL-IN PRICE TEST

- Base rate for the exact stack, floor and facing
- Floor-rise, view and corner premiums
- Car parking, clubhouse and amenity charges
- GST, stamp duty and registration (7.5% in Telangana)
- Maintenance deposit and corpus
- Payment-plan cost — and any interest subvention

> *The useful question is: what is the effective all-in price for this exact home — and how does it compare with registered deals nearby?*

INDICATIVE ranges · VERIFIED Knight Frank August weighted average (UNI, 24 Sep 2026) · registration charges as reported by Knight Frank, June 2026.

07 · CORRIDOR LENS · TELLAPUR AND KOLLUR

# Tellapur sells maturity. *Kollur sells runway.*

Two neighbouring micro-markets, two different purchases. The right one depends on the buyer's horizon, not on which story sounds better.



West Hyderabad residential growth — illustrative contextual image, not a project photograph.

### TELLAPUR · MATURITY IS THE PRODUCT

**Why it works:** established gated communities, schools, retail and employment access; a deeper resale and rental ecosystem.
**What can go wrong:** paying a premium simply because the locality is established; many towers completing in the same window.
**Best fit:** family upgrader · end-user · maturity-first buyer.

### KOLLUR · THE RUNWAY IS THE STORY

**Why it works:** ORR Exit 2 access, lower entry prices and a longer infrastructure and employment runway.
**What can go wrong:** paying today for tomorrow's story; supply concentration weighing on rent and resale.
**Best fit:** 5–10-year holder · value-first family buyer.

### TELLAPUR BUYER TEST

Compare three projects · calculate all-in cost · test the peak-hour commute · map competing inventory · model zero appreciation.

### KOLLUR BUYER RULE

Buy the present-day home at a price that leaves room for the future story. Never pay the full future premium upfront — the supply pipeline is the reason why.

| | TELLAPUR | KOLLUR |
|---|---|---|
| Access | Established ORR / Nallagandla links | ORR Exit 2 |
| Entry | Higher | Lower |
| Hold | Medium | Longer |
| Supply watch | High — township-scale | Higher — major share of launches |

08 · THE WEST HYDERABAD LADDER

# From premium core *to growth corridor.*

Financial District → Kokapet → Narsingi → Tellapur → Kollur. Each step west trades employment proximity for entry price and runway.

| NODE | ROLE | ADVANTAGE | RISK |
|---|---|---|---|
| Financial District | Employment core | Commute + rental depth | Highest entry |
| Kokapet / Neopolis | Premium anchor | Status + infrastructure | Premium pricing |
| Narsingi | Transition belt | Connectivity / spillover | Price convergence |
| Tellapur | Family belt | Township ecosystem | Competing supply |
| Kollur | Growth runway | Lower entry + catalysts | Longer patience; supply concentration |

| BUYER TYPE | TELLAPUR | KOLLUR | WHY |
|---|---|---|---|
| First family home | Very strong | Strong | Schools and services vs entry price |
| Upgrade / 3–4 BHK | Very strong | Strong | Larger homes, mature ecosystem |
| Rental-first investor | Strong | Selective | Tenant depth vs new supply |
| 5–10-year investor | Strong | Very strong | Runway rewards patience |
| Short-term trader | Low | Low | Supply makes quick flips risky |

### HOW TO READ THE MATRIX

These are editorial fit ratings for a buyer type, not forecasts or official scores. A “very strong” fit still fails if the specific project is overpriced or its developer's delivery record is weak.

### WHAT CHANGED SINCE AUGUST

Nothing in the ladder moved — but the supply evidence strengthened, which is why Kollur's rental-first rating stays “selective” and every rating now assumes competing inventory has been checked.

EDITORIAL Chandana Homes assessment.

09 · INFRASTRUCTURE WATCH

# Track progress, *not promises.*

Each catalyst is a status — operational, under construction, approved, or announced — not a marketing adjective. Price only what already works.



Hyderabad ORR interchange — contextual infrastructure image, not the proposed Regional Ring Road alignment.

| DRIVER | STATUS | WHAT WE KNOW | BUYER RULE |
|---|---|---|---|
| Outer Ring Road / existing access | OPERATIONAL | Structural western advantage today | Drive the actual route at peak hour |
| West employment | OPERATIONAL | Office leasing and absorption strong through Q3 | Measure absorption, not announcements |
| Regional Ring Road | BUILDING | Described by the state as under development; progress varies by package | Track construction, not alignment maps |
| Metro Phase II | PLANNED | Approved / planned in state materials | Do not price future metro as operational |
| HyperVault AI data-centre campus | ANNOUNCED | 264 acres, up to 1 GW, Bharat Future City (south) | City-level signal; not a western catalyst |

### THE SEPTEMBER RULE

Existing connectivity matters today; future infrastructure is upside, not embedded value. If a price only works with the metro or the RRR finished, it does not work yet.

### BEFORE YOU RELY ON A PROJECT'S ACCESS

- ◇ Is the approach road built, paved and public?
- ◇ Is any promised link sanctioned and funded — or only proposed?
- ◇ What is the peak-hour time to your workplace, driven, not mapped?

Status from Invest Telangana infrastructure materials and the HyperVault announcement (5 Sep 2026). Route and timing assumptions remain conditional until officially confirmed.

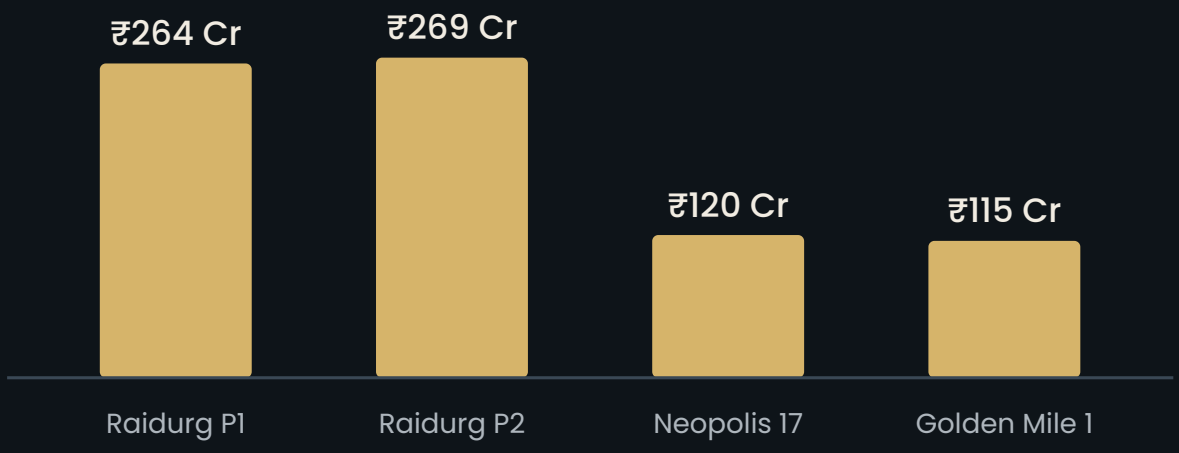
10 · LAND PRICE DISCOVERY

# Raidurg set the benchmark. *Neopolis extends the signal.*

Government land auctions are confidence and scarcity signals for the premium business corridor — never a formula for valuing an apartment.

| PARCEL | SIZE | PRICE / ACRE | READ-THROUGH |
|---|---|---|---|
| Raidurg P1 | 5.25 acres | ₹264 Cr | Premium employment-core benchmark |
| Raidurg P2 | 5.38 acres | ₹269 Cr | Premium employment-core benchmark |
| Neopolis Plot 17 | 4.59 acres | ₹120 Cr | Premium-west benchmark |
| Golden Mile Site 1 | 0.70 acre | ₹115 Cr | Further premium-west discovery |

AUCTION PRICE PER ACRE (₹ CRORE)




IMPORTANT CAUTION

**Do not convert ₹269 crore per acre into a residential ₹/sq ft forecast.** Auction land is a development asset with its own zoning, FSI, location and commercial-use economics. A Tellapur or Kollur apartment is priced by its own supply, demand and comparables.

> *Its value here is as a scarcity and confidence signal for the premium business corridor — not as a residential valuation formula.*

INDICATIVE HMDA / TGIIC auction results as carried from the first edition; confirm against official auction notices before quoting.

11 · BUYER DECISION LAB

# If prices stay flat for three years, *would you still buy it?*

Appreciation should be upside — not the only reason a purchase works. With launches running ahead of sales, this is the test that matters most this quarter.

| TEST | GOOD ANSWER | WARNING SIGN |
|---|---|---|
| All-in price | Comparable with registered alternatives | Only justified by future appreciation |
| Commute | Works at peak hour | Works only on a map |
| Rent | Real tenant demand nearby | Optimistic rent assumption |
| Resale | Clear next buyer; standard configuration | Unusual size or layout |
| Supply | Reasonable competing stock | Many towers completing together |
| Developer | RERA + delivery evidence | Promises > documentation |

| ABSORPTION QUESTION | WHY IT MATTERS |
|---|---|
| How quickly is the project selling? | Shows demand |
| At what effective price? | Shows value |
| How much competing inventory completes nearby? | Shows future supply pressure |
| Who is the buyer — end-user or investor? | Shows quality of demand |
| What happens to resale if appreciation pauses? | Shows liquidity risk |

**OUR RULE**

Never use booking velocity as proof that a project is cheap. Absorption and value are two separate questions.

**FIVE-MINUTE CHECKLIST**

Compare three projects → calculate the all-in cost → check TGRERA registration and disclosures → test the peak-hour commute → model zero appreciation for three years.

12 · CHANDANA ALLOCATION

# Own the decision, *not just the brochure.*

Chandana Homes offers its land-owner allocation directly. The same discipline this report asks of every project applies to ours — verify before you buy.

| PROJECT | BASELINE |
|---|---|
| Aparna Newlands · Tellapur | 14.7 acres · 8 towers · 42 floors · 1,976 homes<br>2.5 & 3 BHK · 1,475–1,991 sq ft<br>~72,865 sq ft clubhouse · 60+ amenities<br>TS RERA: P01100007480 · possession baseline ~2027<br>Chandana allocation: Towers E–H |
| Zuari Gangothri Tribhuja · Kollur | 9.14 acres · 9 towers · 37 storeys<br>3 & 4 BHK · 1,677–3,126 sq ft<br>76% corner homes · Club Tribhuja<br>TS RERA: P01100010650 / 51 / 52<br>ORR Exit 2 corridor |

### PUBLICATION GATE — REFRESHED BEFORE EVERY QUOTE

- Live price sheet
- Available homes and stacks
- Floor and view premiums
- Payment plan
- Possession / construction update
- Current RERA verification date

### WHY DIRECT ALLOCATION

Buying a land-owner allocation is buying from the land-owning family rather than a resale intermediary. It does not exempt the purchase from any check in this report: confirm the RERA registration, approved plans, title and the exact home's all-in price in writing.

### TALK TO US

Request the current price sheet or a site visit at **chandanahomes.com** · info@chandanahomes.com · +91 91001 38478.

Project baselines as per RERA registrations and developer disclosures. Availability, pricing and possession change — always confirm against the live inventory and current RERA record.

13 · RESEARCH-HOUSE CONSENSUS · THE MONTH IN SIGNALS

# Six datasets. *One clearer story.*

The strongest insight comes from where the research houses converge — and from being honest about where they do not.

| SOURCE | LATEST SIGNAL | WHAT IT ADDS |
|---|---|---|
| Knight Frank | Sep regs 5,620 (-15%) · ₹4,487 Cr · Jan–Sep sales 29,125 vs launches 32,577 | Monthly pulse; launches still exceed sales |
| ANAROCK | Q3 sales 12,970 (+15%) · launches ~18,950 | Quarterly demand active; supply surging |
| Colliers | Jan–Sep office 9.4 MSF (+47%) | Grade A demand depth |
| Cushman & Wakefield | Q3 office 4.2 MSF gross / 4.1 net · West the largest share of launches | Employment strength + supply concentration |
| JLL | Q2: sales softer; values +2% QoQ; rents +1.6% QoQ | Moderation can coexist with resilience |
| CRE Matrix + CREDAI | H1: ₹52,913 Cr · 26,068 homes · 49,656 launches | Large value base; substantial supply |

| UPDATE | WHAT CHANGED | WHY IT MATTERS |
|---|---|---|
| September registrations | 5,620 homes; ₹4,487 Cr | Second monthly softening |
| Jan–Sep registrations | 55,715; value +4% | Year still ahead on value |
| Q3 primary sales | 12,970; +15% YoY | Fastest growth of top seven cities |
| Q3 launches | ~18,950; more than doubled | Supply pressure rising |
| Office leasing | Up to 13.1 MSF Jan–Sep | Employment engine strong |
| Data-centre announcement | Up to ₹70,000 Cr, Bharat Future City | Announced; south, not west |
| Neopolis / Golden Mile | ₹115–120 Cr per acre | Premium-west land benchmark |
| Western supply | West leads new launches | Concentration risk |

**THE CONSENSUS**

Hyderabad is not a weak market. It is a market in transition: employment demand is strong, premiumisation is visible in value, supply is expanding fastest in the west, and buyers need more project-level discipline than in 2024–25.

14 · SEPTEMBER CLOSE · Q4 OUTLOOK

# Selective confidence, *not blind optimism.*

September closes with depth and a more selective buyer. The October–December watchlist is explicit.

| ▲ EMPLOYMENT | ▲ QUALITY DEMAND | ▬ AFFORDABILITY | ▼ SUPPLY BALANCE |
|---|---|---|---|
| Strong leasing, falling vacancy | Primary sales +15% in Q3 | Pressure persists below ₹50 lakh | Launches ahead of sales |

| INDICATOR | LATEST SIGNAL | READ-THROUGH |
|---|---|---|
| Registrations | Sep 5,620 · ₹4,487 Cr | Monthly activity softened |
| Primary sales | Q3 12,970 · +15% | Demand remains active |
| Launches | Q3 ~18,950 · Jan–Sep 32,577 | Supply pressure is material |
| Office | Jan–Sep 9.4–13.1 MSF | Employment support strong |
| Land | ₹115–269 Cr / acre auctions | Scarcity signal, not apartment valuation |

### PROVISIONAL CHANDANA STANCE

Buy quality, not momentum. Tellapur remains the stronger fit for buyers who value maturity and certainty. Kollur remains the stronger fit for buyers willing to accept a longer runway in exchange for a lower entry point — at a price that already allows for its supply pipeline. Across both: verify RERA, compare competing inventory, understand the complete cost sheet, and buy only at a price that works without assuming appreciation.

### WATCH IN Q4

- October–November registrations through the festive season
- Q4 launches vs sales — does the gap narrow?
- Unsold inventory in the west
- Any revision to guidance values or charges

### WHAT WOULD CHANGE OUR VIEW

A sustained fall in office absorption, a widening launches-to-sales gap in the west, or rising unsold inventory near completion would turn "selective" into "cautious". Faster absorption at stable prices would do the opposite.

15 · SOURCES & METHODOLOGY

# Sources, method *and limits.*

Every figure keeps its publisher's period and definition. The original reporting cut-off remains 30 September 2026; post-cut-off figures in this updated edition were published between 28 September and 17 October 2026 and checked on 22 October 2026.

| AREA | SOURCE | PUBLISHED |
|---|---|---|
| Registrations (Jul, Aug, Sep; Jan–Sep) | Knight Frank India — via Telangana Today, The Hans India, UNI, The New Indian Express | 19 Aug – 17 Oct 2026 |
| Primary sales and launches (Q3) | ANAROCK Research — via Business Today, Construction World, Outlook Money | 28–29 Sep 2026 |
| Sales and launches (Jan–Sep); office (Jan–Sep) | Knight Frank India, India Real Estate Q3 2026 — via The Hans India | Oct 2026 |
| Office leasing (Jan–Sep) | Colliers India | Oct 2026 |
| Office absorption (Q3); launch shares | Cushman & Wakefield India Office MarketBeat Q3 2026; Hyderabad MarketBeat | Sep–Oct 2026 |
| H1 housing value, homes, launches | CRE Matrix + CREDAI Hyderabad H1 2026 (first edition) | 2026 |
| Q2 values and rents | JLL Hyderabad Q2 2026 (first edition) | 2026 |
| Land auctions | HMDA / TGIIC auction materials (first edition) | 2026 |
| Data-centre campus | TCS / HyperVault announcement — via Telangana Today, The News Minute | 5 Sep 2026 |
| Infrastructure status | Invest Telangana official materials; Telangana RERA portal | Accessed 22 Oct 2026 |

### SCOPE

Registration data covers Hyderabad's four-district market (Hyderabad, Medchal-Malkajgiri, Rangareddy, Sangareddy) and includes primary and resale homes; it is not a Tellapur- or Kollur-only series. City-wide averages are not project valuations. Price ranges are indicative. Corridor ratings, buyer matrices and the outlook are Chandana Homes editorial assessments.

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