

At 7 Years, NCR Saw Longest Project Completion Time in Last Decade

Latest ANAROCK data reveals that the average completion time for large residential projects in NCR, launched and completed between 2010-2019, was 7.2 years

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- Avg. time to complete large residential projects (>500 units each) to complete was 6.5 yrs. in top 7 cities from 2010-2019

- In Delhi-NCR, homebuyers' wait longest at 7.2 years for large projects, followed by MMR with avg. time of 6.5 yrs.



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- Southern cities - avg. time in Bangalore and Hyderabad the least of top cities at 5.5 yrs., Chennai close behind at 5.6 yrs.

- In Kolkata avg. time for project completion was 6.3 yrs., in Pune 6.2 yrs.

- For smaller projects (100-500 units), NCR avg. wait time 6 yrs., Chennai lowest at 4.2 yrs.

In a significant trend seen in the last decade, homebuyers in NCR had to wait for the longest time to get possession of their flats among the top 7 cities.

Anuj Puri, Chairman - ANAROCK Property Consultants says, "Latest ANAROCK data reveals that the average completion time for large residential projects in NCR, launched and completed between 2010-2019, was 7.2 years. For the top 7 cities collectively, the average completion time for large projects stood at 6.5 years in this period."

The southern cities were markedly ahead of their northern, western and eastern counterparts in project completions. For all large projects launched and completed over the last decade, the average completion time was least in Bangalore and Hyderabad with around 5.5 years each. Chennai came close behind with an average completion time of 5.6 years.

To calculate the average time for project completions across the top cities, all projects launched and completed between 2010-2019 were analysed. These were further segregated into small-size with 100-500 units/project and large-size having >500 units.

"The difference of 1.5 years of average completion time between NCR and the southern cities may not seem significant at a macro level," says Anuj Puri. "However, this period must be measured in the real-time strain it adds on consumer patience and optimism. Among the major reasons for NCR to trail behind are project delays due to land litigation issues, many developers'

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lack of professionalism in project delivery, and also the periodic construction bans by both NGT and the apex court due to rising pollution levels.”

For most projects in NCR, developers had purchased land outright, thereby compromising their overall financial health and delivery capability. Most projects in the main southern cities are joint developments where landowners usually get a certain share of the resulting units. Extreme weather conditions – both hot and cold - in NCR must also be considered as a factor to some extent.

Small & Large Projects: Completion Trends

The average time taken to complete smaller projects of 100-500 units each in the top 7 cities was 5.2 years, and 6.5 years for large projects of >500 units each.

Individually, residential projects launched and completed between 2010 to 2019 in Delhi-NCR took the longest average time to complete for both small and large size projects – 6 years and 7.2 years respectively.

- In MMR, it took an average of 5.4 years to complete small projects and around 6.5 years for large projects.
- In Pune, the average project completion time was 5 years for small projects and 6.2 years for large ones.
- In Kolkata, homebuyers waited an average of 4.8 years for small projects and 6.3 years for large ones.
- The southern cities were visibly ahead – in both Bangalore and Hyderabad, the average completion time for small projects was 4.4 years each, and 5.5 years for large projects. In Chennai, it was 4.2 years for small projects and 5.6 years for large ones.

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Anuj Puri, Chairman - ANAROCK Property Consultants

Average time (in years) to complete residential projects		
Region/City	100 - 500 Units	> 500 Units
Bangalore	4.4	5.5
Chennai	4.2	5.6
Hyderabad	4.4	5.4
Kolkata	4.8	6.3
MMR	5.4	6.5
NCR	6	7.2
Pune	5	6.2
Total	5.2	6.5

Source: ANAROCK Research

Av. Completion Timelines

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