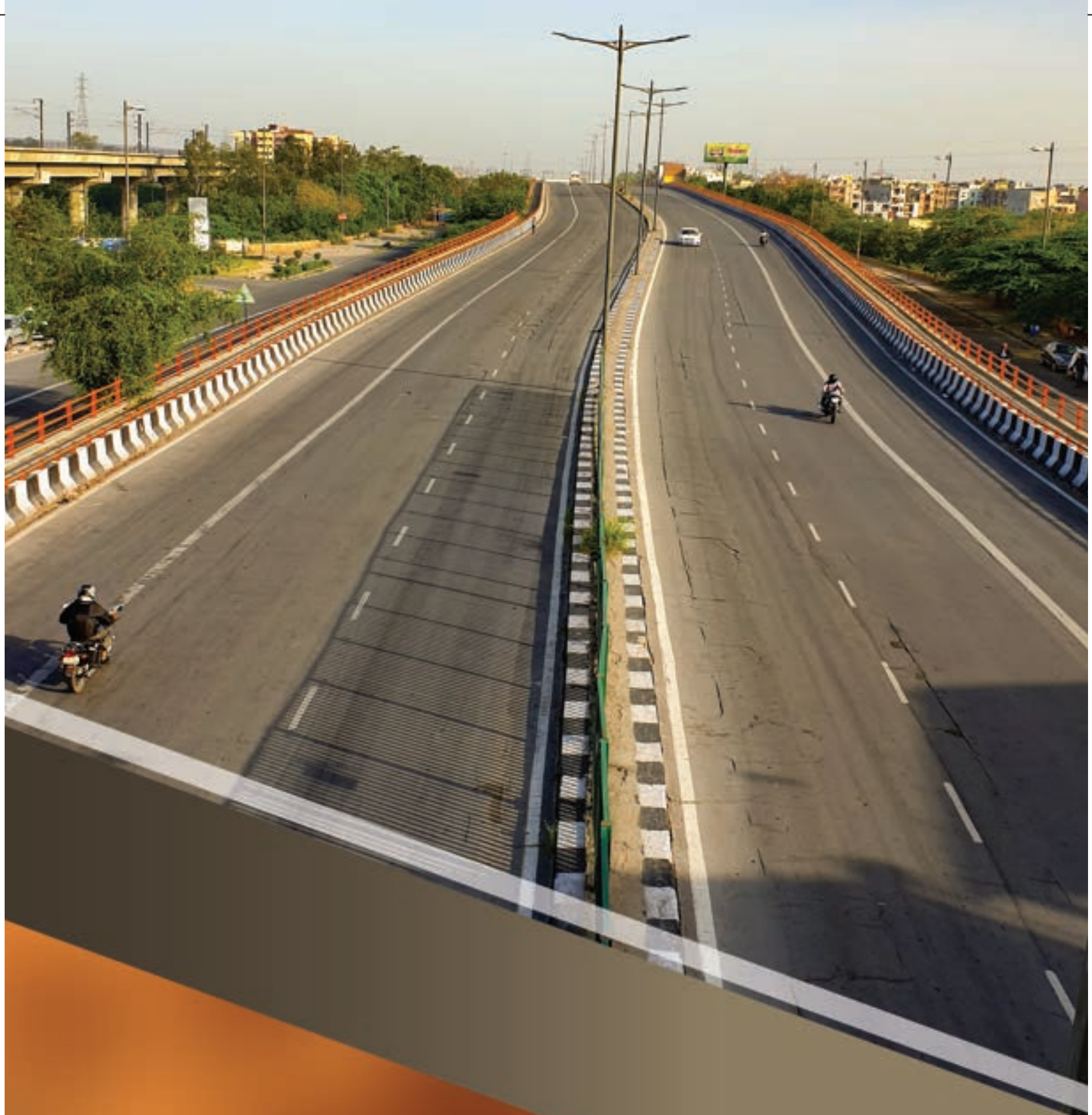




magicbricks

PropIndex™

India's Residential Market Overview



NOIDA | JUL-SEP 2025

Introduction

Magicbricks is India's leading online real estate platform, offering seamless property search and transaction experiences for buyers, sellers, and investors. With an extensive database of residential and commercial properties, innovative tools, and AI-driven recommendations, Magicbricks empowers users with the right information to make informed real estate decisions.

Magicbricks Research is the market intelligence and analytics division of Magicbricks, dedicated to delivering actionable insights into India's dynamic real estate sector. Our research team deciphers demand-supply dynamics, property price movements, emerging investment hotspots, and buyer sentiment, helping stakeholders navigate the market with confidence.

Our flagship reports include:

- **Propindex** - A quarterly report tracking price trends and demand shifts in key Indian cities.
- **Housing Sentiment Index (HSI)** - A deep dive into buyer sentiment, reflecting aspirations and market expectations.
- **Rent Index** - A comprehensive analysis of rental trends across metro cities and key urban markets.
- **Custom Research & Advisory** - Bespoke research solutions tailored for developers, investors, and policymakers.

With a rich repository of data spanning 15+ years, covering 20+ cities, and analyzing millions of property listings, Magicbricks Research stands at the forefront of real estate intelligence. Whether you are a homebuyer, investor, developer, or policymaker, our insights equip you with the knowledge to make smarter, data-driven decisions.

Our partnerships with leading institutions like **KPMG**, **CREDAI**, and **IIM Bangalore** strengthen our commitment to delivering deep market insights, fostering thought leadership, and shaping the future of India's real estate landscape.

NOTES

FOREWORD



Sudhir Pai

CEO, Magicbricks

Metropolitan Region (MMR), buyers are accustomed to very high prices, which makes demand relatively inelastic—small shifts in cost or policy have only a gradual impact on sentiment. In contrast, buyers in the NCR are far more price-sensitive, with demand responding sharply to changes such as repo rate cuts or developer incentives, while policy uncertainty tends to quickly dampen activity.

Although demand showed moderate growth in JAS 25, the pace was slower compared to the previous few quarters, suggesting that the strong recovery cycle post-pandemic may be tapering off. Policy support in the form of repo rate cuts provided a temporary lift, but affordability constraints continued to weigh on buyer sentiment. At the city level, **New Delhi** (+10.3% QoQ), **Navi Mumbai** (+6.4% QoQ), and **Noida** (+6.3% QoQ) recorded the strongest gains. Barring **Chennai** (–5.4% QoQ) and **Gurugram** (–4.4% QoQ), all other major markets also posted positive demand momentum. The resilient markets of NCR and MMR are witnessing a steady rise in quarterly demand, driven by transformative infrastructure projects such as the **Dwarka Expressway**, **Jewar Airport**, **RRTS corridors in NCR**, and **expanding metro**, **Navi Mumbai International Airport (NMIA)**, and **suburban rail networks** in MMR. These developments are strengthening connectivity and fuelling housing momentum in key micromarkets like **New Gurgaon**, **Dwarka Expressway**, **Panvel**, **Kharghar**, and emerging **Noida** sectors.

Supply trends in JAS 25 reflected developers’ cautious stance, with overall listings growing only 1% QoQ and contracting by 4.5% YoY. City-level variations were stark: **Noida** (+10% QoQ), **Delhi** (+2.7% QoQ), and **Greater Noida** (+5.3% QoQ) led the supply increase, while **Pune** (–12.6%QoQ), **Mumbai** (–9.7%QoQ), and **Navi Mumbai** (–10.7%QoQ) saw notable contractions, highlighting diverging market confidence across micro-markets.

In JAS 25, residential prices continued to firm up across most major markets, with both ready-to-move (RM) and under-construction (UC) units witnessing strong appreciation. Cities like **Pune** (+41.4% YoY), **Mumbai** (+29.6% YoY), and **Greater Noida** (+27.3% YoY) led the gains, reflecting robust demand and limited fresh supply. A clear trend was the sharper rise in UC prices compared to RM, as seen in **Pune** (+29.1% QoQ UC vs. +15.8% QoQ RM) and **Greater Noida** (+12.9% QoQ UC vs. +9.1% QoQ RM), indicating that buyers are willing to pay a premium for newer projects with better amenities and specifications. While most cities recorded upward momentum, **Chennai** (+7.2% QoQ RM) and **Kolkata** (+8.5% QoQ RM) showed marginal price corrections. After four consecutive quarters of stronger growth, Gurugram witnessed its lowest YoY price rise at 13.5%, marking a phase of relative moderation compared to other leading markets.

As India’s residential market moves forward, strategic discipline among developers, infrastructure-led optimism, and evolving consumer aspirations will play a decisive role. The trends of JAS 25 reinforce the shift toward end-user focus, a rebalancing of supply and product configuration, and the enduring value proposition of real estate as an investment class.

Looking ahead, the interplay of affordability and policy support will likely define market momentum. While repo rate cuts provide near-term relief, sustained demand will depend on developers’ ability to realign product offerings toward compact and mid-segment housing. With new launches being deferred, supply could tighten in select micro-markets, exerting further upward pressure on prices. At the same time, the growing tilt toward smaller configurations highlights the need for affordability-focused innovation, suggesting that the next phase of growth will be driven less by speculative demand and more by pragmatic, end-user decisions.

Homebuyers Redefine Dreams in the Face of Affordability Challenges

In the July–September 2025 quarter (JAS 25), the Indian residential real estate market displayed signs of stabilization with demand registering moderate quarter-on-quarter growth, even as evidence suggests the recent peak may be behind us. A key shift was the resurgence of smaller homes: the share of 1- and 2-BHK units rose to 54% of overall demand, up from 40% in JAS 24, reversing a two-year decline and underscoring rising affordability pressures among homebuyers. Regional dynamics were especially pronounced. In the Mumbai

Market Dynamics

PAN India Level QoQ Demand, Supply and Rate Analysis

Region	Demand	Supply	Rates
India	3.10%	1.00%	5.80%
Ahmedabad	1.70%	1.10%	3.30%
Bengaluru	5.90%	5.50%	3.90%
Chennai	-5.40%	1.90%	-0.40%
Delhi	10.30%	2.70%	5.40%
Gr. Noida	3.80%	5.30%	8.40%
Gurugram	-4.40%	7.50%	2.70%
Hyderabad	2.70%	3.50%	1.70%
Kolkata	4.30%	0.60%	-0.70%
Mumbai	2.90%	-9.70%	10.50%
Navi Mumbai	6.40%	-10.70%	5.00%
Noida	6.30%	10.00%	7.00%
Pune	0.01%	-12.60%	10.40%
Thane	4.70%	-10.50%	6.50%

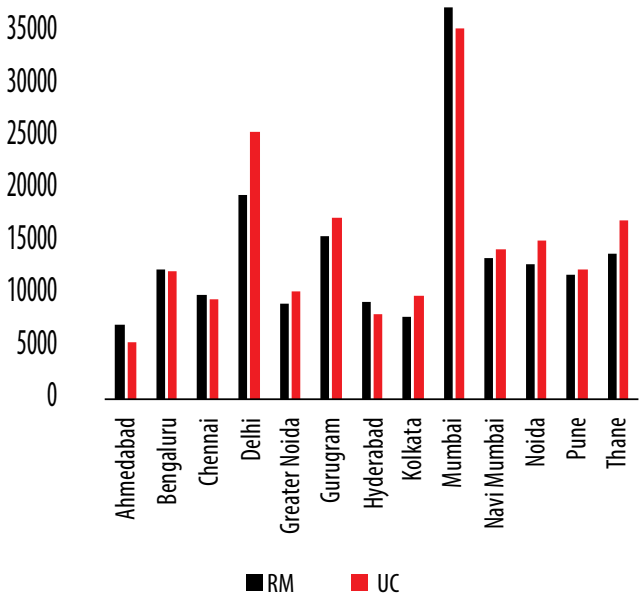
Notes:

Demand represents volume of property searches on Magicbricks website in Q3 2025.

Supply represents volume of active listings on Magicbricks website in Q3 2025.

Rate represents the QoQ change in the weighted average price at India and city level

Average Rates in INR psf



Notes:

Above table represents the average rates for Ready to move (RM) and Under construction (UC) properties on Magicbricks website in Q3 2025 for the cities covered under the report.

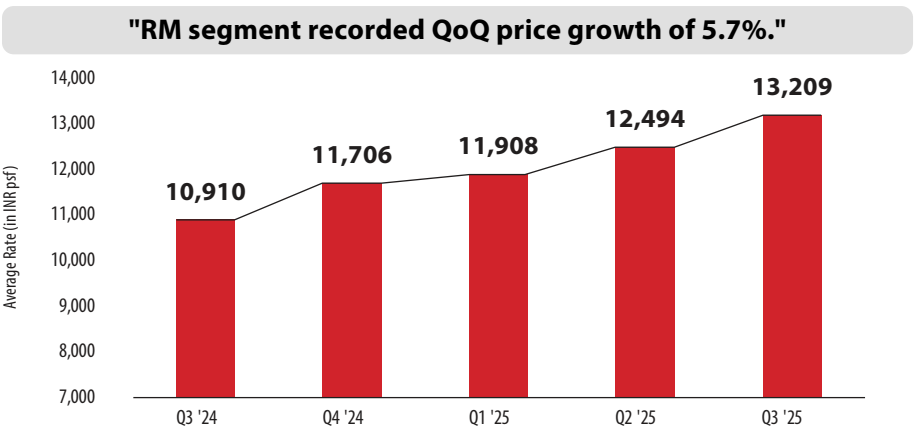
Residential Market Insights

Noida Real Estate Sees Strong Q3 Growth Amid Rising Demand and Supply

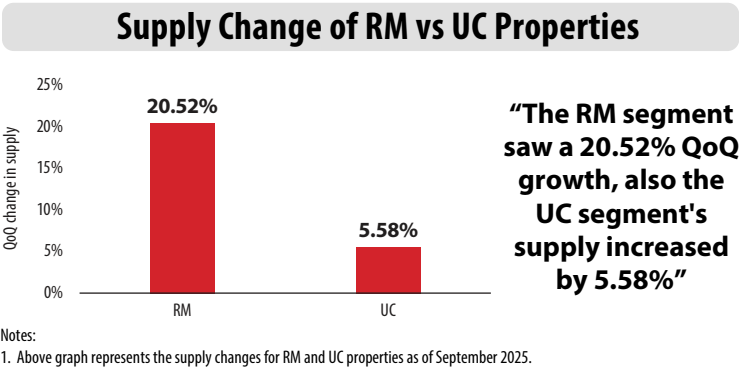
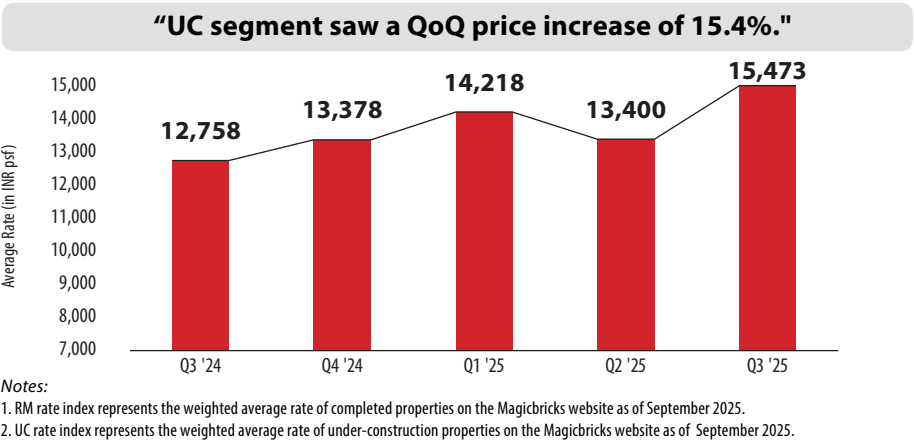
Noida's real estate market is witnessing a dynamic transformation, fueled by strong demand and expanding supply. In Q3 2025, buyer activity surged 6.3% QoQ, while new housing supply grew 10.3% QoQ, signaling rising developer confidence. Key infrastructure developments, including metro network extensions and enhanced expressway connectivity, are driving this growth. Consequently, property prices climbed 7.0% QoQ and 19.5% YoY, reinforcing Noida's reputation as a high-growth, future-ready market that continues to attract both homebuyers and investors.

Noida's residential real estate landscape is evolving at a fast pace, driven by strategic infrastructure development and expanding connectivity. Metro network extensions, improved expressways, and the anticipated airport project are unlocking new residential hotspots, making peripheral and emerging sectors increasingly appealing to buyers. The city offers a diverse housing portfolio—from affordable starter homes to premium apartments—catering to both end-users and investors. Steady price growth, coupled with active developer confidence, underscores Noida's emergence as a well-rounded market that balances lifestyle appeal with strong investment potential.

RM Rate Change



UC Rate Change



Market Dynamics

Parameters	India	Noida
Demand+	3.1%	6.3%
Supply++	1.0%	10.0%
Rate Index+++	5.8%	7.0%

Notes: Above parameters represent QoQ change in Q3 2025 at India and city level
+ change in volume of property searches
++ change in volume of active listings
+++ change in the average rate of under-construction (UC) and ready-to-move (RM) properties

Key developers based on active listings

Godrej Properties
County Group
Jaypee Greens
ATS Infrastructure Ltd.
Mahagun Group
Amrapali Group
ACE Group
Supertech Ltd.
Experion Developers Pvt Ltd
Prateek Group

Note: The above table represents the top developers by the share of active listings on Magicbricks website in Q3 2025.

Key Projects and Localities

Project Name	Locality
Supertech Capetown	Sector 74
Paras Tierea	Sector 137
Ultima 107	Sector 107
Godrej Woods	Sector 43
Supertech Eco Village 2	Sector 16B
Amrapali Dream Valley	Noida Extension
Amrapali Silicon City	Sector 76
Capital Hometech Homes	Sector 51
Mahagun Mywoods	Sector 16C
Eldeco Live By The Greens	Sector 150

Note: Above table lists the most searched projects on Magicbricks website in Q3 2025.

In the News

- In a major push to enhance road connectivity in Delhi-NCR, the Centre has given the green signal to a new 30-km-long expressway that will link Delhi, Noida, Greater Noida, and the upcoming Jewar International Airport. The proposed expressway will run parallel to the existing Noida-Greater Noida Expressway, following the course of the Yamuna River, and will connect the existing Pushta Road with both the Noida-Greater Noida and Yamuna Expressways. Source – [News 18](#)
- The power network in Gautam Budh Nagar is set for a big upgrade under joint central & state schemes (RDSS and SCADA). Key components include laying underground high-tension and low-tension lines, strengthening existing substations, and establishing a central control room for real-time monitoring of the grid. Residents have expressed skepticism about whether the improvements will fully resolve long-standing outages, but the scale of the plan indicates a serious push toward more reliable supply. Source – [TOI](#)

Demand-Supply Analysis

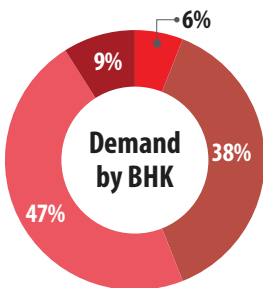
Noida Homebuyers Prefer 3BHK & Mid-size Apartments

Noida's residential market shows a pronounced shift toward larger homes, with 3 BHK units leading the way accounting for 47% of demand and 52% of supply. This strong tilt highlights evolving lifestyle preferences, where buyers increasingly prioritize space, comfort, and flexibility. At the same time, 2 BHK apartments retain a solid 38% share of demand, supported by 26% of supply, catering to value-conscious buyers who seek functionality and convenience at a more accessible price point.

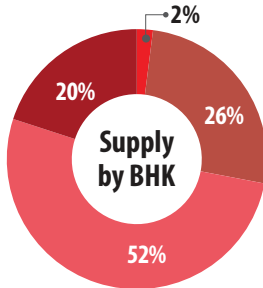
In Noida, mid-sized homes ranging from 1,250 to 2,000 sf dominate buyer preference, capturing 42% of total demand, closely matched by developers who have allocated 43% of supply to this segment. By contrast, larger homes measuring 2,000–3,000 sf reveal a clear demand-supply mismatch—while they make up 20% of available inventory, they account for only 9% of demand. This disparity underscores a growing inclination among buyers toward practical, right-sized homes that balance affordability with lifestyle needs.

Budget Homes lead Demand, Mid-to-Premium Segment Dominates Supply

Noida's housing market reflects a diverse demand pattern, with budget homes priced up to INR 75 lakh leading the charts at 34% of buyer interest. The mid-to-premium segment, particularly homes priced between INR 1 crore and INR 3 crore, together account for 41% of demand, highlighting the city's appeal among upper mid-income and aspirational buyers. On the supply side, inventory is relatively well-distributed across price brackets but shows a stronger concentration in the INR 1.5–3 crore range, indicating that developers are increasingly catering to the mid-to-premium housing segment in anticipation of sustained demand.

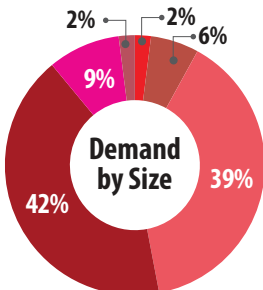


1 BHK 2 BHK 3 BHK 3+ BHK

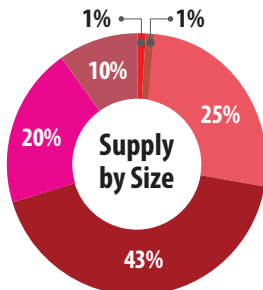


1 BHK 2 BHK 3 BHK 3+ BHK

Mid Range Homes Ranging from 1,250 to 2,000 sf Witnessed Highest Traction

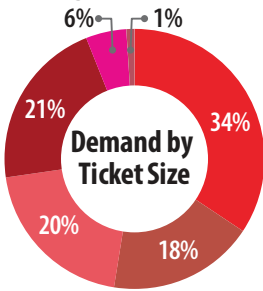


<500 500-750 750-1,250 1,250-2,000 2,000-3,000 >3,000
Area in sf

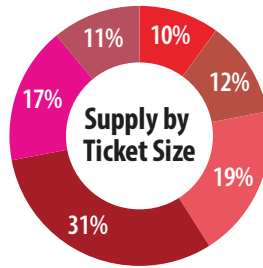


<500 500-750 750-1,250 1,250-2,000 2,000-3,000 >3,000
Area in sf

Highest Demand for Properties Priced upto INR 75 L

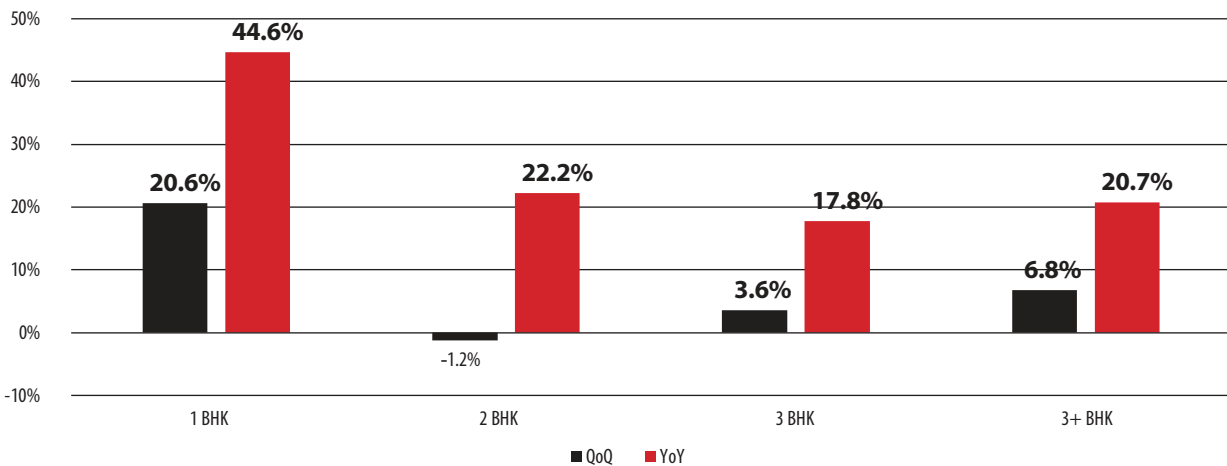


Upto 75 L 75 L - 1 Cr 1 Cr - 1.5 Cr 1.5 Cr - 3 Cr 3 Cr - 5 Cr Above 5 Cr
Rate in INR psf



Upto 75 L 75 L - 1 Cr 1 Cr - 1.5 Cr 1.5 Cr - 3 Cr 3 Cr - 5 Cr Above 5 Cr
Rate in INR psf

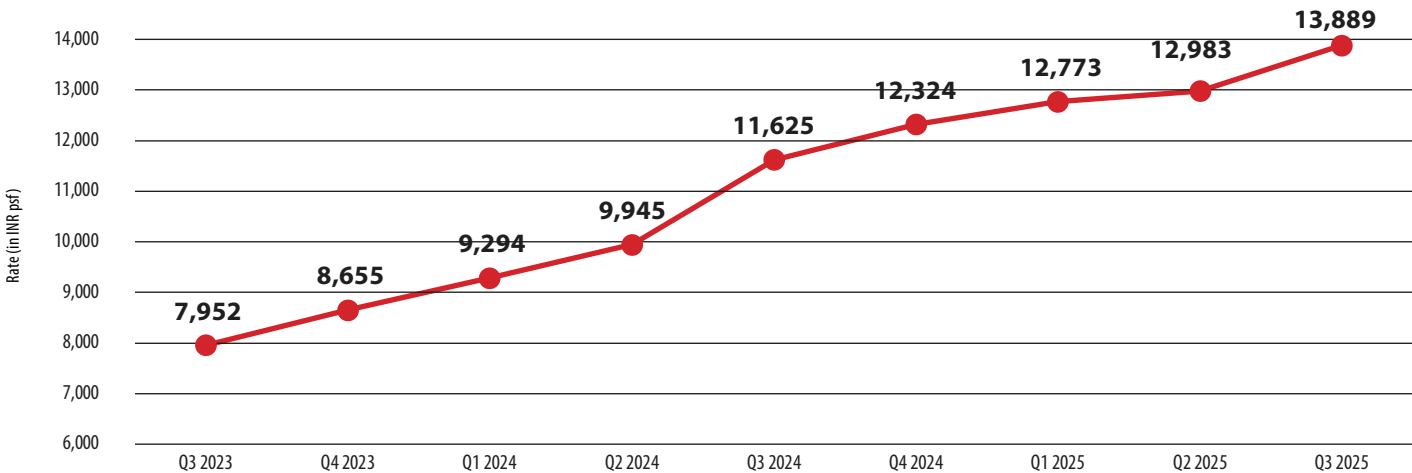
BHK-wise Average Rate Change (INR psf)



Noida's residential market continues its strong upward trajectory, registering robust year-on-year growth across all housing configurations. 1 BHK units led the surge with an impressive 44.6% increase, followed by 2 BHKs at 22.2%. Larger formats also performed well, with 3 BHKs rising 17.8% and 3+ BHKs climbing 20.7%. On a quarterly basis, most categories witnessed steady appreciation, though 2 BHKs recorded a marginal dip of 1.2%. This broad-based growth underscores Noida's rising attractiveness, fueled by infrastructure upgrades, improved connectivity, and lifestyle-driven demand, cementing its position as a hotspot for both homebuyers and long-term investors.

Rate Analysis

Average Rate Movement (in INR psf)



Noida's real estate market has been on an extraordinary run, with average property prices soaring 74.6% in just two years—rising from INR 7,952 psf to INR 13,889 psf over eight consecutive quarters of growth. Such a sustained upward streak is rare in India's housing landscape and speaks volumes about the city's resilient demand, strong investor confidence, and robust end-user interest. Backed by transformative infrastructure projects, strategic connectivity, and a rising aspirational class of buyers, Noida is no longer just an emerging hub—it has firmly established itself as one of the most dynamic and future-ready real estate markets in the country.

Property Type Wise Average Rates (in INR psf)



Builder Floor	Multi-storey Apartment	Residential House	Villa
5,800	12,200	19,500	20,100

Noida's real estate market presents a diverse pricing landscape, catering to buyers across all segments. Builder floors remain the most affordable option at around INR 5,800 psf, while multistorey apartments average INR 12,200 psf, striking a balance between accessibility and modern living. At the premium end, independent houses command nearly INR 19,500 psf, with luxury villas edging higher at about INR 20,100 psf. This broad-spectrum underscores Noida's versatility as a housing destination, offering choices that range from budget-friendly homes to exclusive high-end residences.

Average rates (in BHK wise)

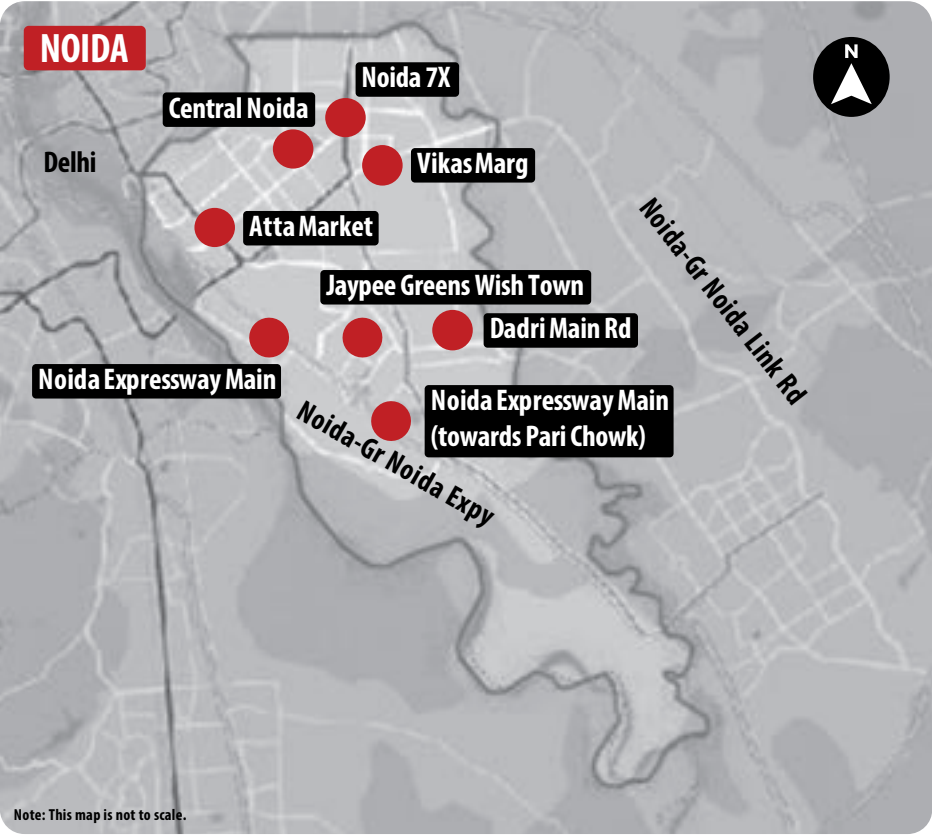


1 BHK	2 BHK	3 BHK	3+ BHK
10,400	10,700	12,800	18,100

Noida's residential market covers a wide price spectrum, ranging from INR 10,400 to INR 18,100 psf, underscoring the city's diverse housing landscape. Entry-level 1 BHK units are priced near INR 10,400 psf, while premium 3+ BHK homes command averages of about INR 18,100 psf. This spread reflects Noida's ability to serve varied buyer segments—offering affordable options for first-time buyers as well as upscale residences that appeal to aspirational lifestyles.

Micro-Market Statistics

Top Micro-markets in the City



Inference

Noida’s residential skyline is rapidly transforming, propelled by major infrastructure investments and policy reforms. The upcoming international airport at Jewar, extensive metro and expressway extensions—including the Aqua Line Phase 2 and the FNG corridor—are significantly improving connectivity across the region. Smart City projects and green-infrastructure initiatives are enhancing livability and sustainability, further boosting the city’s appeal. The extension of development zones through the “New Noida” master plan is also opening vast new areas for residential, industrial, and mixed-use growth. At the policy level, the Noida Authority has approved co-developer schemes for stalled projects and set aside plots for hospitals, schools, hospitality, and industry—efforts aimed at reviving inventory and strengthening ecosystem support near the airport. These strategic infrastructure rollouts and urban development policies are fueling buoyant housing demand, prompting strong annual price growth (over 80% in two years) and attracting a diverse mix of end-users and investors. The region’s affordability compared to Delhi-NCR’s core, combined with enhanced connectivity and planned infrastructure, is establishing Noida as a compelling, high-potential residential and investment hub.

Notes:
1. Map above represents the top preferred micro-markets in the city in Q3 2025.

Micro-Markets with Highest Demand

Micro-Market	Average Rate	Rank Q3-25	Rank Q2-25
Noida 7X (near FNG)	13,600	1	2
Noida Expressway South (towards Pari Chowk)	12,400	2	-
Dadri Main Road	16,900	3	6
Vikas Marg (Near Noida Extension)	13,600	4	4
Central Noida (near Golf Marg)	13,400	5	3
Noida Expressway Main (till sector 93B)	18,500	6	5
Jaypee Greens Wish Town	13,800	7	1
Atta Market	18,500	8	7

Notes:
1. Top micro-markets ranked by number of searches on Magicbricks in Q3 2025.
2. Average rate in the micro-market in INR psf.

Micro-Markets with Highest Supply

Micro-Market	Average Rate	Rank Q3-25	Rank Q2-25
Noida 7X (near FNG)	13,600	1	1
Noida Expressway Main (till sector 93B)	18,500	2	2
Dadri Main Road	16,900	3	3
Noida Expressway South (towards Pari Chowk)	12,020	4	4
Vikas Marg (Near Noida Extension)	13,600	5	5
Jaypee Greens Wish Town	13,800	6	6
Central Noida (near Golf Marg)	13,400	7	7
Atta Market	18,500	8	8

Notes:
1. Top micro-markets ranked by their active listings on Magicbricks in Q3 2025.
2. Average rate in the micro-market in INR psf.

Glossary

1	BHK	Bedroom, Hall, Kitchen	16	Q1	January, February and March
2	CG Road	Chimanlal Girdharlal Road	17	Q2	April, May and June
3	Cr	Crore	18	Q3	July, August and September
4	ECR	East Coast Road	19	Q4	October, November and December
5	EM Bypass	Eastern Metropolitan Bypass	20	QoQ	Quarter on Quarter
6	Exp	Express	21	Rd	Road
7	Expy	Expressway	22	RERA	Real Estate Regulatory Authority
8	Extn	Extension	23	RM	Ready to Move
9	ft	feet	24	S	South
10	Hwy	Highway	25	sf	square feet
11	INR	Indian Rupee / Indian Rupees	26	SG Highway	Sarkhej Gandhinagar Highway
12	N	North	27	UC	Under Construction
13	OMR	Old Mahabalipuram Road	28	W	West
14	ORR	Outer Ring Road	29	YoY	Year on Year
15	psf	per square feet	30	Z	Zone



magicbricks

India's No. 1 Property Site

As the largest platform for buyers and sellers of property to connect in a transparent manner, Magicbricks has monthly traffic exceeding 2 crores and an active base of over 15 lakh property listings. Magicbricks has metamorphosed into a full-stack service provider for all real estate needs, with 15+ services including home loans, pay rent, movers and packers, legal assistance, property valuation, and expert advice.

With 15+ years of experience and deep research-based knowledge, Magicbricks also presents a repertoire of insight-driven platforms like MBTV- India's leading online real estate YouTube channel, and other proprietary tools so that home buyers can access all information related to price trends and forecasts, locality reviews and more.

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