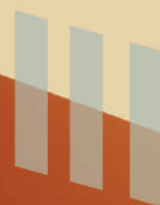




magicbricks

PropIndex™

India's Residential Market Overview



BENGALURU | 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%

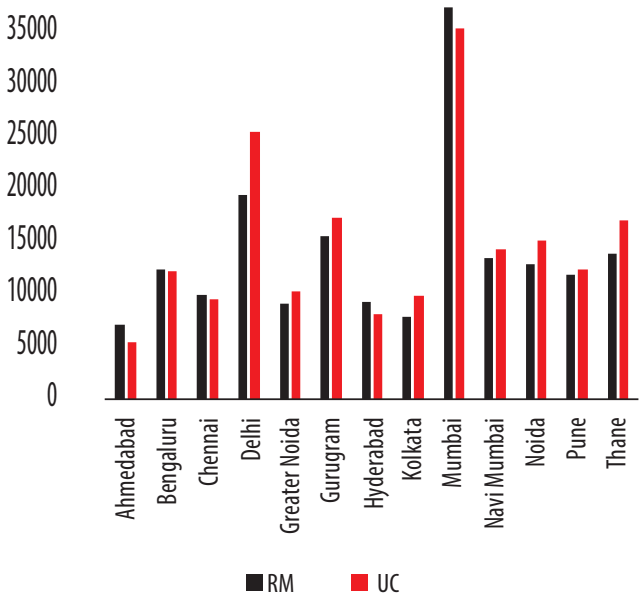
Notes:

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

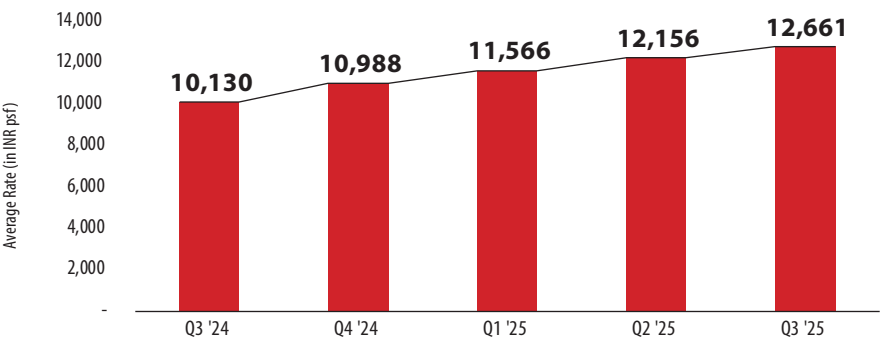
Bengaluru Residential Market Maintains Growth Momentum in JAS 2025

Bengaluru's residential market sustained its growth momentum in JAS 2025, supported by strong buyer confidence and active developer engagement. Housing demand climbed 5.9%, reflecting steady interest from prospective homeowners, while supply expanded 5.5%, driven by heightened construction activity and new launches. This healthy balance between demand and supply contributed to a 3.9% uptick in property prices. The city's dynamic job market and ongoing infrastructure enhancements continue to strengthen its appeal, drawing both end-users and investors to Bengaluru's vibrant real estate ecosystem.

Bengaluru's residential real estate market continues to demonstrate remarkable resilience, fueled by its robust IT and startup ecosystem, growing employment hubs, and strategic infrastructure upgrades. The city is witnessing significant activity along emerging corridors such as Whitefield, Sarjapur Road, and North Bengaluru, where new metro extensions, elevated highways, and smart-city initiatives are enhancing connectivity and livability. A diverse housing mix—ranging from affordable apartments to premium villas—caters to first-time buyers, professionals, and investors alike. Rising demand, healthy supply, and steady price appreciation underscore strong developer confidence, positioning Bengaluru as a preferred destination for long-term residential investment and urban living.

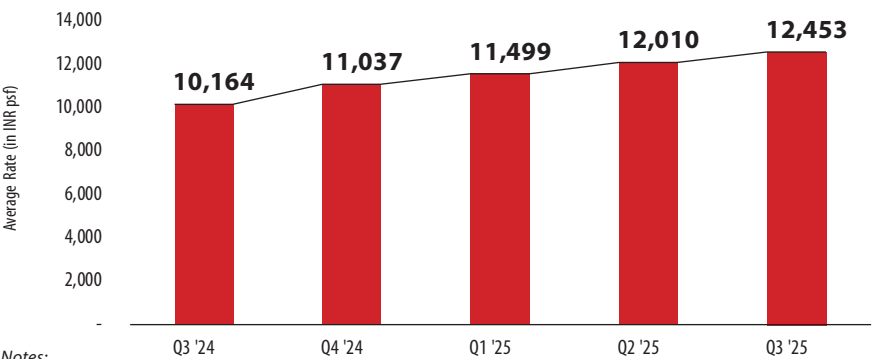
RM Rate Change

"RM segment recorded QoQ price growth of 4.2%."



UC Rate Change

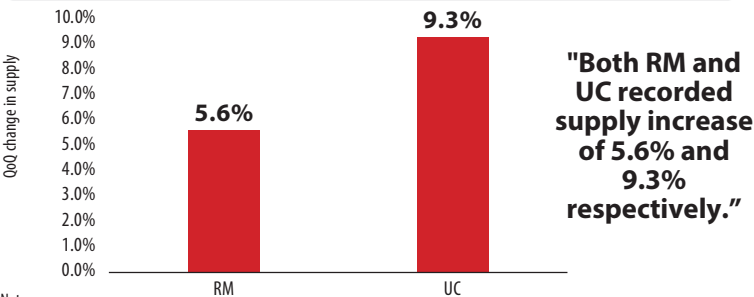
"UC segment recorded QoQ price growth of 3.7%."



Notes:

1. RM rate index represents the weighted average rate of completed properties on the Magicbricks website as of September 2025.
2. UC rate index represents the weighted average rate of under-construction properties on the Magicbricks website as of September 2025.

Supply Change of RM vs UC properties



Notes:

1. Above graph represents the supply changes for RM and UC properties as of September 2025

Market Dynamics

Parameters	India	Bengaluru
Demand+	3.1%	5.9%
Supply++	1.0%	5.5%
Rate Index+++	5.8%	3.9%

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
SOBHA Limited
Brigade Enterprises Ltd.
Lodha Developers Limited
Nambiar Builders Pvt. Ltd.
Provident Housing Ltd.
Assetz Property Group
Puravankara Ltd.
Prestige 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
Godrej Park Retreat	Chikkakannalli
Brigade El Dorado	Huvinayakanahalli
Sobha Windsor	Whitefield
Sobha Dream Gardens	Thanisandra
Godrej Splendour	Krishnarajapuram
Assetz 63 Degree East	Varthur
Sri Balaji Serene	Yelahanka
Sobha Dream Acres	Balagere
Prestige Park Grove	Whitefield
Sri Sai Nandana Royal	Bommasandra

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

In the News

1. The Karnataka government has approved a major plan to ease traffic congestion, featuring double-decker flyovers along metro corridors, north-south and east-west tunnel roads, and buffer roads along stormwater drains. The plan also includes road white-topping and drainage upgrades to improve traffic flow and environmental resilience. Source: [The New Indian Express](#)
2. The government has approved Phase-3 metro expansion, adding new corridors to improve connectivity in underserved areas. Key routes include JP Nagar-Hebbal via the Outer Ring Road and Hosahalli-Kadabagere via Magadi Road. The plan also features double-decker viaducts to optimize space and ease traffic. Source: [Hindustan Times](#)

Demand-Supply Analysis

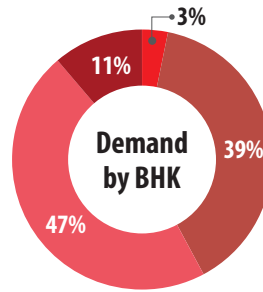
3 BHK Units Lead the Demand for Spacious Living

Bengaluru's vibrant housing market is increasingly dominated by a preference for 3 BHK units, which account for 47% of total demand, followed closely by 2 BHK homes at 39% reflecting buyers' growing desire for spacious, future-ready residences. The supply side mirrors this demand pattern, with 3 BHK units capturing a 51% share and 2 BHK units at 27%. This close alignment between demand and supply underscores a responsive and mature market, where developers are strategically catering to the evolving lifestyle needs of urban families and professionals.

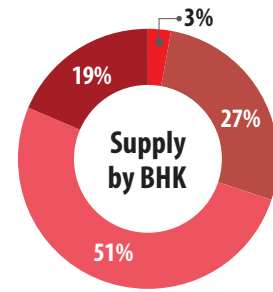
An analysis of area-wise demand reinforces Bengaluru buyers' preference for larger living spaces, with units sized between 1,250 and 2,000 sf attracting the most attention, representing 43% of both demand and supply. Mid-sized homes in the 750–1,250 sf range follow, accounting for 37% of demand and 23% of supply. This pattern highlights a growing emphasis on comfort and functional living among buyers, while developers are strategically aligning their offerings to cater to the sustained demand for mid-to-large format residences.

Growth in Supply of Premium Segment Properties

In Bengaluru, property demand is well-distributed across a broad price spectrum, ranging from INR 75 lakh to INR 3 crore, reflecting interest from diverse buyer segments. On the supply side, mid-to-premium homes priced between INR 1.5 crore and 3 crore dominate with a 38% share, while premium properties above INR 3 crore account for 22%, indicating that developers are actively catering to both aspirational and high-end buyers in the city.

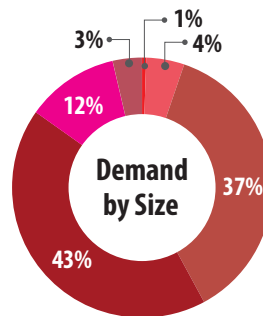


■ 1 BHK ■ 2 BHK ■ 3 BHK ■ Above 3 BHK

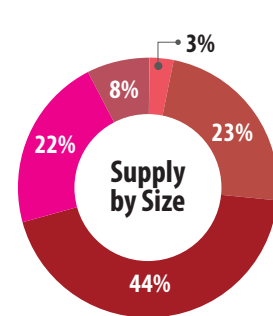


■ 1 BHK ■ 2 BHK ■ 3 BHK ■ Above 3 BHK

Mid Segment Homes Ranging from 1,250 to 2,000 sf Witnessed Highest Share in Demand and Supply

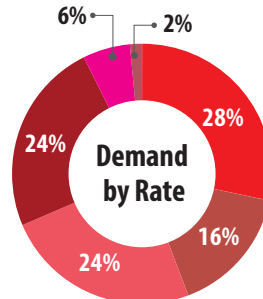


■ <Below 500 ■ 500-750 ■ 750-1,250 ■ 1,250-2,000 ■ 2,000-3,000 ■ Above 3,000
Area in sf

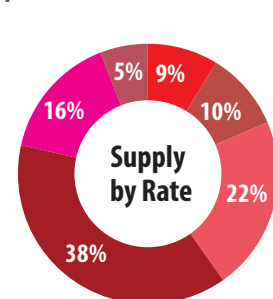


■ <Below 500 ■ 500-750 ■ 750-1,250 ■ 1,250-2,000 ■ 2,000-3,000 ■ Above 3,000
Area in sf

Demand distributed across properties priced between INR 75 L – 3 Cr

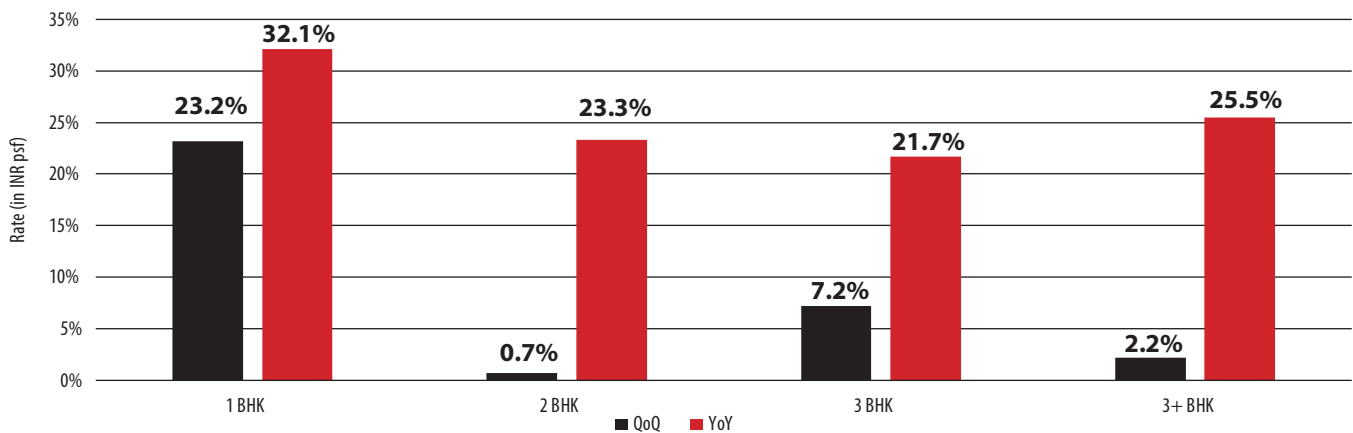


■ Upto 75 L ■ 75 L - 1 Cr ■ 1 Cr - 1.5 Cr ■ 1.5 Cr - 3 Cr ■ 3 Cr - 5 Cr ■ Above 5 Cr
Rate in INR psf



■ 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

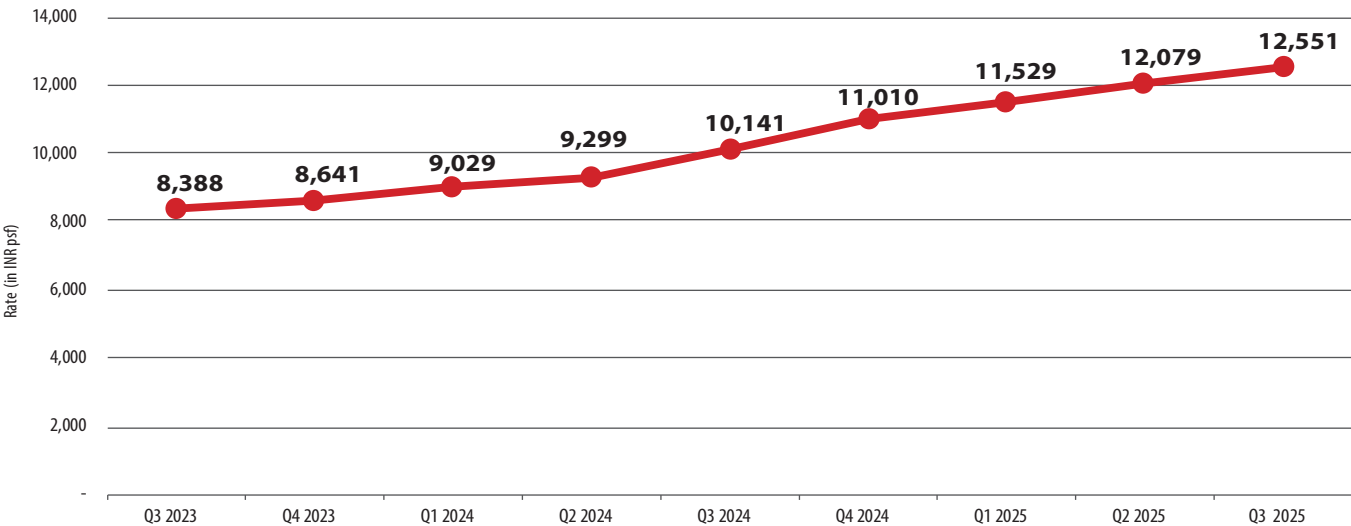
BHK-wise Average Rate Change (INR psf)



Bengaluru's residential market continues to demonstrate strong and consistent price appreciation across all housing configurations, both quarterly and annually. On a QoQ and YoY basis, 1 BHK units led the growth, posting remarkable increases of over 23.2% and 32.1%, reflecting sustained demand for compact and mid-sized homes among first-time buyers and investors. Larger formats—2 BHK, 3 BHK, and 3+ BHK units—also saw healthy YoY price growth of 23.3%, 21.7%, and 25.5%, respectively, highlighting that demand-driven appreciation is broad-based across the market. This trend underscores the city's resilient real estate dynamics, where rising affordability pressures and lifestyle preferences are fueling strong performance across all segments.

Rate Analysis

Average Rate Movement (in INR psf)



Over the past two years, Bengaluru has solidified its position as one of India’s most resilient and fast-evolving real estate markets, fueled by strong economic fundamentals and sustained housing demand. A thriving job ecosystem, expanding infrastructure, and a steady influx of professionals have reinforced the city’s appeal to both end-users and investors. Between Q3 2023 and Q3 2025, residential property prices surged by an impressive 49.63%, rising from INR 8,388 to INR 12,551 psf. This sharp appreciation highlights Bengaluru’s ability to absorb rapid growth while underscoring its enduring investment potential in the context of urban expansion and rising demand for aspirational living spaces.

Property Type Wise Average Rate (in INR psf)



Builder Floor	Multistorey Apartment	Residential House	Villa
9,400	12,500	12,600	13,800

Bengaluru’s residential market offers a broad pricing spectrum, catering to a diverse range of buyers. Builder floors remain relatively affordable, averaging INR 9,400 psf, while multistorey apartments—popular among urban professionals—are priced at around INR 12,500 psf. Independent houses and villas, which provide larger living spaces and enhanced privacy, occupy the premium segment with average rates of INR 12,600 and INR 13,800 psf, respectively. This wide price range underscores the city’s ability to accommodate both mid-income buyers and aspirational homeowners seeking premium, lifestyle-oriented properties.

BHK wise Average Rate (in INR psf)

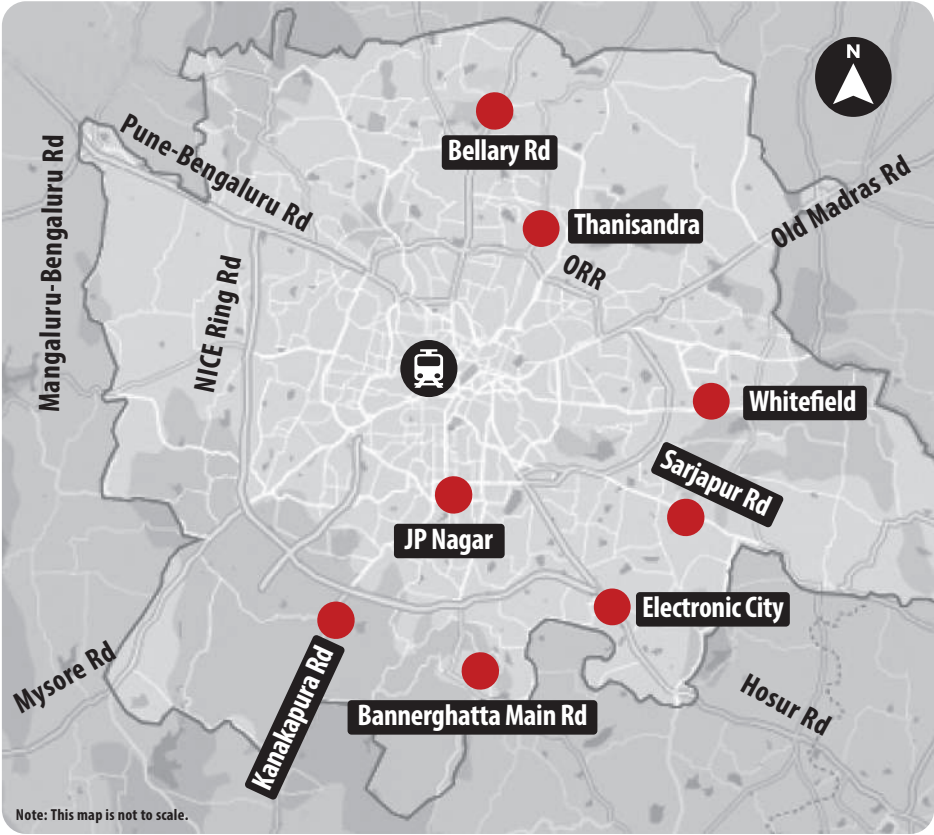


1 BHK	2 BHK	3 BHK	Above 3 BHK
9,800	10,200	11,900	13,700

Bengaluru’s residential market exhibits a wide pricing range, with property rates varying notably by configuration—from INR 9,800 to INR 13,700 psf. Compact 1 BHK units, averaging INR 9,800 psf, appeal to budget-conscious buyers and first-time homeowners, while larger 3+ BHK residences, priced around INR 13,700 psf, reflect growing demand for spacious, premium living. This pricing diversity underscores the city’s ability to serve a broad spectrum of buyers, from those seeking affordable homes to aspirational buyers pursuing upscale, lifestyle-focused properties.

Micro-Market Statistics

Top Micro-markets in the City



Inference

Bengaluru’s residential market is witnessing a transformative phase, driven by rapid urban expansion, strategic infrastructure investments, and supportive policy measures. The extension of metro lines, elevated corridors, and improved arterial roads is significantly enhancing connectivity, particularly in emerging suburbs such as North Bengaluru, Whitefield, and Sarjapur Road—stimulating demand in previously untapped areas. The city’s thriving IT sector and vibrant startup ecosystem continue to attract professionals, while government initiatives like streamlined e-khata approvals and digitized building permissions are accelerating project delivery. These combined factors are fostering strong buyer interest and sustained developer confidence, cementing Bengaluru’s reputation as a dynamic and resilient real estate hub with opportunities across mid-segment and premium housing.

Notes:
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
Whitefield	13,500	1	2
Sarjapur Road	12,100	2	1
Bellary Road	12,700	3	3
Electronic City	9,600	4	6
Bannerghatta Main Road	11,400	5	7
Kanakapura Road	10,800	6	5
Thansandra	12,200	7	4
JP Nagar	12,300	8	8

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
Sarjapur Road	12,100	1	1
Whitefield	13,500	2	2
Bellary Road	12,700	3	3
Thansandra	12,200	4	4
Bannerghatta Main Road	11,400	5	5
Electronic City	9,600	6	6
Kanakapura Road	10,800	7	7
JP Nagar	12,300	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



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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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