



magicbricks

PropIndex™

India's Residential Market Overview



GREATER 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%

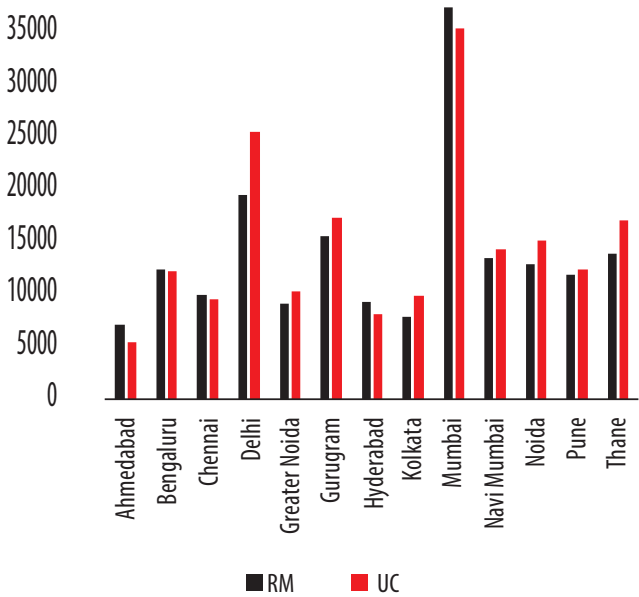
Notes:

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

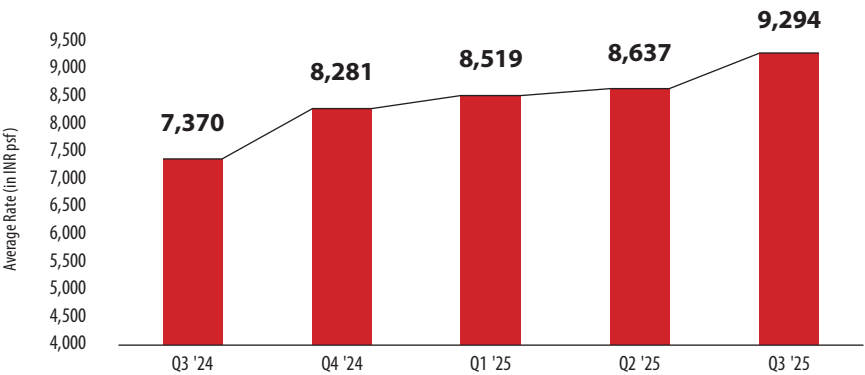
Steady Growth Defines Greater Noida's Real Estate Market

Greater Noida's real estate market has displayed mixed movements in recent months. Housing demand grew by 3.8% QoQ, while supply registered a sharper 5.3% rise, reflecting an expansion in inventory. Despite this divergence, property prices maintained their upward momentum, recording a strong 8.4% increase. This resilience underscores Greater Noida's steady price appreciation, supported by ongoing infrastructure upgrades, enhanced connectivity, and its rising attractiveness as both a residential hub and an investment destination.

Greater Noida is steadily positioning itself as one of the NCR's most promising growth corridors, offering a unique blend of affordability and future-ready infrastructure. Its wide arterial roads, metro connectivity, and strategic proximity to Noida and Delhi have made it an attractive choice for professionals and young families. Beyond affordability, what sets Greater Noida apart is its evolving role as an aerotropolis, with the upcoming Noida International Airport expected to transform the city into a hub for business, logistics, and global connectivity. Complementing this are expanding educational institutions, integrated townships, and a growing retail and leisure ecosystem that are shaping a holistic urban lifestyle. Together, these developments point toward Greater Noida not just as an affordable housing market, but as a city on track to become a self-sustaining urban and investment hub in the NCR.

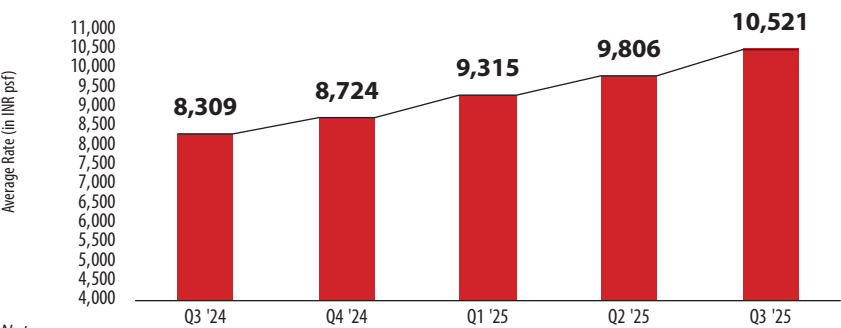
RM Rate Change

"RM segment recorded QoQ price growth of 7.6%."



UC Rate Change

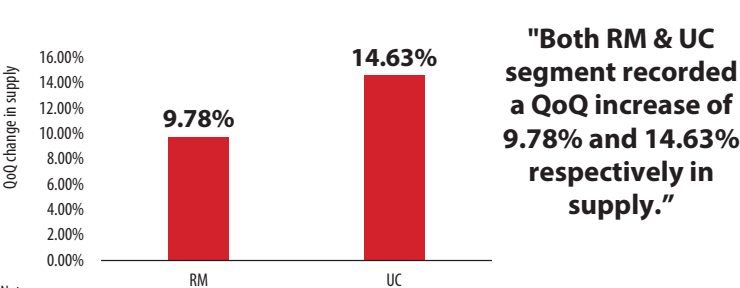
"UC segment recorded QoQ price growth of 7.3%."



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



"Both RM & UC segment recorded a QoQ increase of 9.78% and 14.63% respectively in supply."

Notes:

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

Market Dynamics

Parameters	India	Greater Noida
Demand+	3.1%	3.8%
Supply++	1.0%	5.3%
Rate Index+++	5.8%	8.4%

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

Purvanchal Projects Pvt. Ltd.
Eldeco Group
Gaurs Group
Godrej Properties
ACE Group
Amrapali Group
ATS Infrastructure Ltd.
CRC Homes Pvt Ltd
Nirala World
Panchsheel Builttech Pvt. Ltd.

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
Panchsheel Greens 2	Sector-16B
Amrapali Golf Homes	Sector 4
Vihaan Galaxy	Ecotech III
Vridhi Towers	Sector-16
Supertech Eco Village 1	Sector 1
Antalya Heights	Sector 1
Saraswati Smart Homes	Sector 1
Orchid Residency	Sector 1
Vihaan Heritage	Sector 1
Ajnara Le Garden	Sector-16B

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

In the News

1. Greater Noida Industrial Development Authority (GNIDA) has proposed amending its Building Regulations 2010 to revise the floor area ratio (FAR) for IT, IT-enabled services (ITES), and Biotech Park plots. A proposal to increase the FAR from 2 to 4 has been sent to the state govt for approval. Source – [TOI](#)
2. Greater Noida Faridabad Link Road Yamuna Expressway: This will be a significant development from the current two-hour journey through congested areas of Delhi and Noida, which necessitated as 50 per cent of the work for the 23-km stretch of the Faridabad-Noida-Ghaziabad (FNG) Expressway in Noida is yet to be done, reported Economic Times. Source – [ET NOW](#)

Demand-Supply Analysis

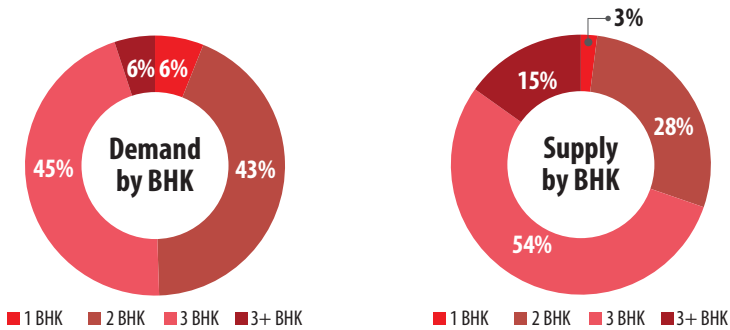
2 & 3 BHK Units Dominate the Demand Share in Greater Noida

In Greater Noida, 2 and 3 BHK units remain the most sought-after configurations, commanding 88% of overall demand and 82% of supply in Q3 2025. Their dominance underscores the city's growing inclination toward spacious, functional, and future-ready homes, making them the preferred choice for modern homebuyers.

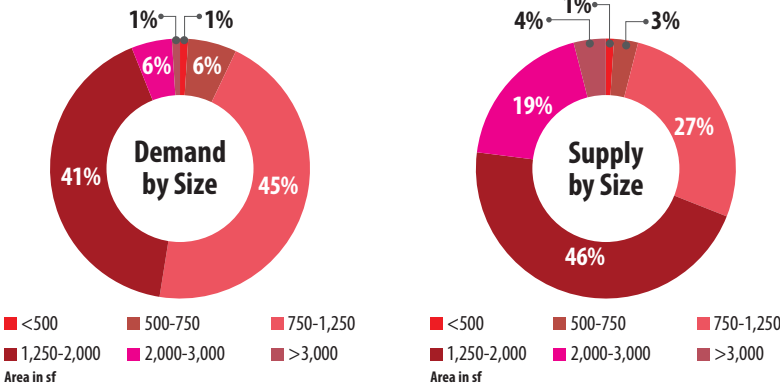
In Greater Noida, mid-sized apartments ranging from 750 to 2,000 sq. ft. dominate the market, accounting for 86% of demand and 73% of supply. This strong tilt reflects buyers' preference for homes that balance space with affordability, appealing equally to growing families and professionals seeking comfortable yet practical living options.

Affordable Properties Biggest Demand Drivers

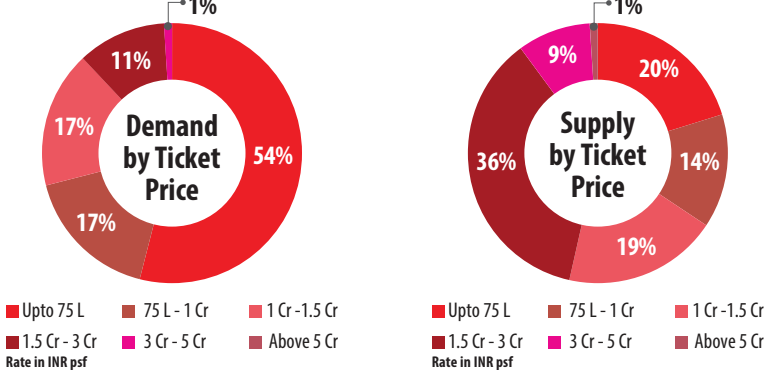
Greater Noida's housing market shows a striking mismatch between demand and supply. While buyer interest is heavily skewed toward affordable homes priced up to INR 75 lakh, the bulk of new supply is emerging in the premium INR 1.5–3 cr bracket. This demand-supply gap highlights a significant opportunity for developers to realign offerings with the city's affordability-driven buyer base.



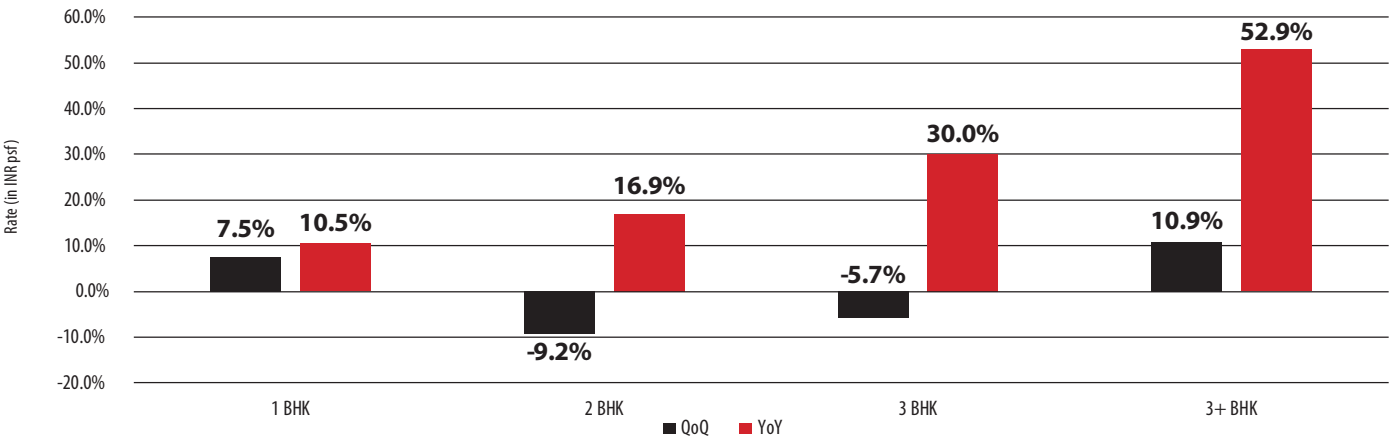
Homes Ranging from 750 to 2,000 sf Witnessed Highest Traction



Properties, Priced Up to INR 75 L Have Highest Demand Share



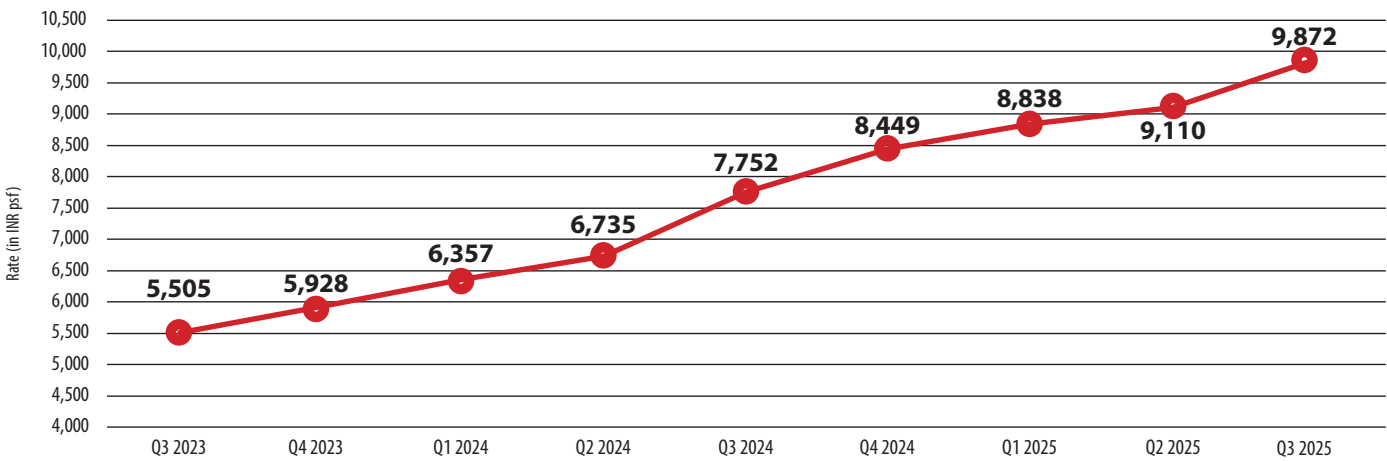
BHK-wise Average Rate Change (in INR psf)



Greater Noida's property market sustained its annual price growth across all housing configurations, led by a remarkable 52.9% YoY surge in 3+ BHK units. Three-bedroom homes also posted a strong 30% yearly rise, reaffirming the city's growing appetite for larger living spaces. However, the quarterly picture tells a different story, with 2 BHK and 3 BHK units witnessing notable price corrections of 9.2% and 5.7%, respectively. This divergence suggests that while long-term momentum remains strong, short-term adjustments are shaping buyer preferences and influencing affordability in the mid-sized segment.

Rate Analysis

Average Rate Movement (in INR psf)



Greater Noida has undergone a striking real estate transformation in recent years, propelled by rapid urbanization, large-scale infrastructure upgrades, and its positioning as a key residential and investment hub. Average property prices have surged by 74.3% in just two years, a testament to the city's robust momentum. Enhanced connectivity through expressway expansions, metro links, and its strategic proximity to Noida and Delhi have amplified its appeal for both end-users and investors. The city's growth is further reinforced by expanding commercial corridors and marquee projects like the upcoming Noida International Airport, poised to be a major economic catalyst. The consistent rise in housing prices across successive quarters not only signals healthy demand but also underscores the strong fundamentals driving Greater Noida's premium and mid-segment markets, cementing its status as one of NCR's most promising growth stories.

Property Type-wise Average Rates (in INR psf)



Builder Floor	Multi-storey Apartment	Residential House	Villa
3,800	11,300	14,500	14,800

Greater Noida's residential real estate market presents a diverse pricing spectrum. Builder floors are available at an average rate of INR 3,800 psf, while multistorey apartments command INR 11,300 psf. Residential houses are priced at approximately INR 14,500 psf, with luxury villas reaching an average of INR 14,800 psf, reflecting the city's evolving property landscape and varied housing options.

BHK-wise Average Rates (in INR psf)

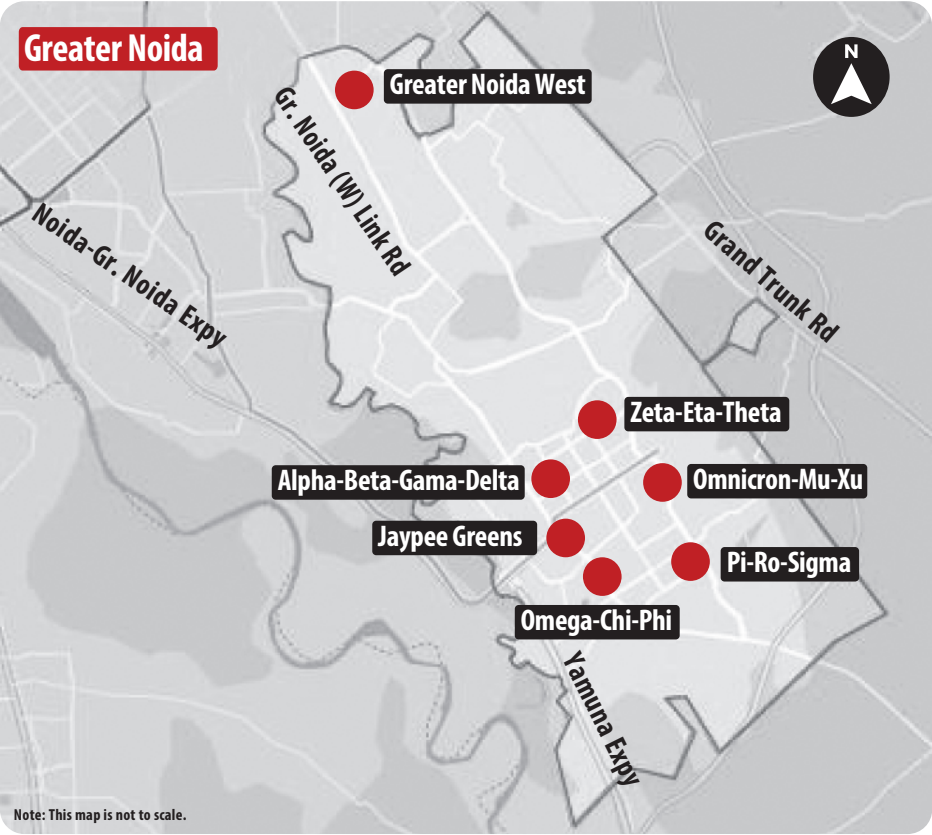


1 BHK	2 BHK	3 BHK	3+ BHK
8,900	9,900	10,500	12,000

Greater Noida's residential property market offers a broad price range, spanning from INR 8,900 to INR 12,000 psf across different housing configurations. While 1 BHK units are priced at an average of INR 8,900 psf, premium 3+ BHK residences command a higher average of INR 12,000 psf. This pricing diversity highlights the city's ability to accommodate varying budget preferences and lifestyle aspirations, making it an attractive destination for homebuyers across segments.

Micro-Market Statistics

Top Micro-markets in the City



Inference

Greater Noida’s real estate market is witnessing steady evolution, with several key micromarkets experiencing strong demand and consistent price growth, fueled by enhanced infrastructure and connectivity. In Q3 2025, Omega-Chi-Phi emerged as the top-performing micromarket, benefiting from abundant green spaces and well-developed civic amenities. At the same time, Zeta-Eta-Theta and Greater Noida West recorded gradual price appreciation, highlighting buyer preference for established and well-planned areas. The city’s growth is further supported by metro network expansion, new expressways, and rapid commercial development. Proximity to the upcoming Noida International Airport and expanding IT and industrial hubs continues to attract investors, cementing Greater Noida’s position as a dynamic and high-potential real estate destination.

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
Omega-Chi-Phi	11,100	1	1
Zeta-Eta-Theta	8,600	2	2
Greater Noida West	10,300	3	5
Omicron-Mu-Xu	9,700	4	4
Pi-Rho-Sigma	12,500	5	8
Alpha-Beta-Gamma-Delta	13,000	6	7
Jaypee Greens	17,500	7	3

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
Omega-Chi-Phi	11,100	1	2
Greater Noida West	10,300	2	1
Zeta-Eta-Theta	8,600	3	3
Omicron-Mu-Xu	9,700	4	4
Pi-Rho-Sigma	12,500	5	5
Alpha-Beta-Gamma-Delta	13,000	6	6
Jaypee Greens	17,500	7	7

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.

For more information and research related queries, please contact:

Prasun Kumar
Chief Marketing Officer
prasun.kumar@magicbricks.com

Abhishek Bhadra
Research Head
abhishek.bhadra@magicbricks.com

Deepak Chauhan
Research Analyst
deepak.chauhan@magicbricks.com

Manish Chaubey
Research Analyst
manish.chaubey@magicbricks.com

Akash Kumar
Research Analyst
akash.kumar1@magicbricks.com

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