



magicbricks

 **PropIndex**TM

India's Residential Market Overview



HYDERABAD | 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.

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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%

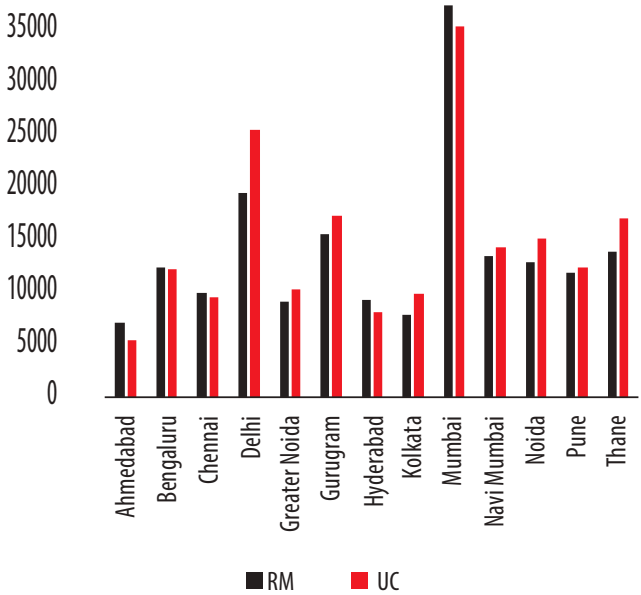
Notes:

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

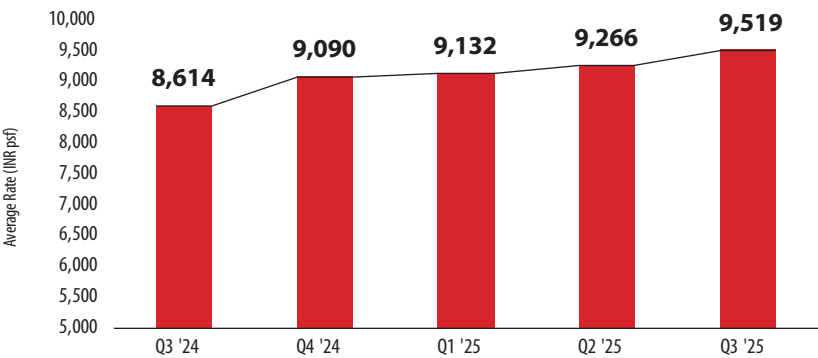
Balanced Growth: Hyderabad Sees Rising Demand, Supply, and Prices

Hyderabad's housing market sustained its positive momentum in Q3 2025, with demand climbing 2.7% and supply expanding 3.5%. Interestingly, even with fresh inventory entering the market, prices continued their upward journey, rising by 1.7% QoQ. This resilience underscores the city's balanced growth pattern—where infrastructure upgrades and the IT sector's steady expansion keep fueling buyer interest. Unlike many metros where affordability is becoming a challenge, Hyderabad still offers a competitive price advantage, positioning it as one of the few markets that can deliver both value and long-term appreciation for homebuyers and investors alike.

Hyderabad's real estate market continues to surge, powered by its robust IT ecosystem, expanding infrastructure, and pro-investment environment. Emerging corridors such as Gachibowli, HITEC City, and Kokapet are at the forefront of this growth, supported by metro expansions, expressways, and upcoming commercial hubs. Beyond steady price appreciation, the city offers one of the most attractive rental yields among Indian metros, making it a dual-benefit market for both investors and end-users. With its unique blend of affordability, connectivity, and employment opportunities, Hyderabad is evolving from a value-driven destination into a long-term wealth creation hub.

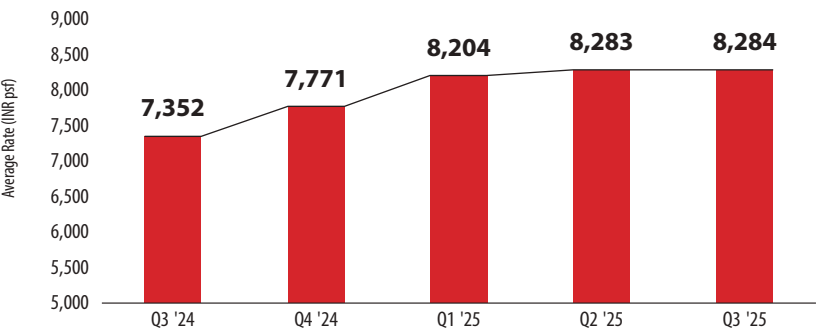
RM Rate Change

"RM segment recorded QoQ price growth of 2.7%."



UC Rate Change

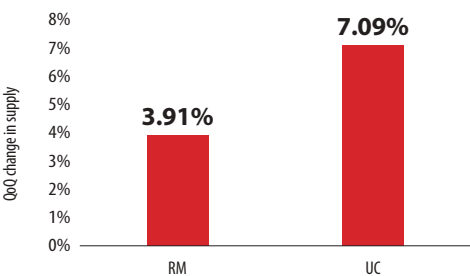
"UC segment recorded QoQ price growth of 0.01%."



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



"The RM segment saw a QoQ growth of 3.91%, while the UC segment's supply increased by 7.09%."

Notes:

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

Market Dynamics

Parameters	India	Hyderabad
Demand+	3.1%	2.7%
Supply++	1.0%	3.5%
Rate Index+++	5.8%	1.7%

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

Aparna Constructions and Estates Pvt. Ltd.
Rajapushpa Properties Pvt. Ltd.
Prestige Estates Projects Ltd.
Prestige Group
Auro Realty
Candeur Developers & Builders
Urbanrise
My Home Group
Ramky Estates & Farms Limited
My Home Constructions 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
Rajapushpa Provincia	Narsingi
Aparna Sarovar Zicon	Serilingampally
Aparna Zenon	Khajaguda
Urbanrise On Cloud 33	Bachupally village
Prestige Beverly Hills	Kokapet
EIPL CORNERSTONE	Puppalguda
Lansum EL Dorado	Narsingi
Vasavi Atlantis	Mandal
The Regent	Serilingampalle
Cybercity Westbrook	Kokapet

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

In the News

1. A new greenfield radial road stretching from Raviryal Interchange on the Outer Ring Road (ORR) to the proposed Regional Ring Road (RRR) near Amangal is poised to reshape the landscape of southern Hyderabad's development corridor. Source – [The New Indian Express](#)
2. To put an end to hanging electric cables and power outages during the rain due to overhead power lines, Telangana State Southern Power Distribution Company Limited (TGSPDCL) has decided to replace nearly 25,000-km overhead electric lines with underground (UG) cables in the core urban region (CUR). The CUR is spread across Greater Hyderabad Municipal Corporation (GHMC), areas up to the Outer Ring Road, and Bharat Future City. Chief minister A Revanth Reddy has directed officials to proceed with the project, which is expected to cost about 13,500 crore. Source – [TOI](#)

Demand-Supply Analysis

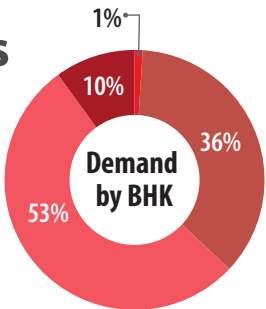
Hyderabad Buyers Prefer 3 BHK Units with Mid-sized Apartments

Hyderabad’s residential market is witnessing a marked tilt toward larger homes, with 3 BHK units commanding a dominant 55% share of demand. In contrast, 2 BHK units account for 36%, underscoring a decisive shift toward more spacious living. This trend highlights evolving lifestyle priorities, as buyers increasingly seek homes that offer greater comfort, functionality, and an elevated living experience through expansive layouts.

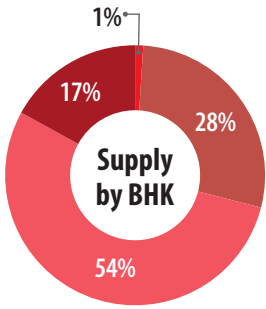
Homebuyers in Hyderabad are showing a strong preference for mid-sized apartments, especially those ranging from 1,250 to 2,000 sf, which account for 48% of total demand. This segment’s dominance underscores its appeal as the ideal balance of space, functionality, and value. The rising popularity of such homes reflects a shift toward residences that seamlessly combine comfort with practicality, making them well-suited for the evolving needs of modern buyers.

Balanced Demand, Premium Supply Define Hyderabad’s Q3 2025 Market

Hyderabad’s housing demand remains well spread across segments, with budget homes upto INR 75 lakh holding 31% share, while the INR 1–3 crore range dominates with 49%. Supply is most concentrated in the INR 1.5–3 crore bracket, reflecting strong alignment with mid-to-premium buyer preferences and signaling a market steadily shifting towards aspirational living.

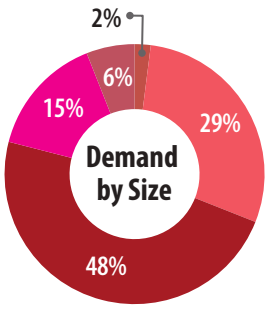


1 BHK 2 BHK 3 BHK Above 3 BHK

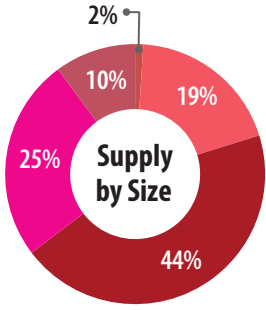


1 BHK 2 BHK 3 BHK Above 3 BHK

Hyderabad Prefers Mid-Sized Units as Homes Ranging From 1,250 to 2,000 sf Dominate the Demand Supply Share

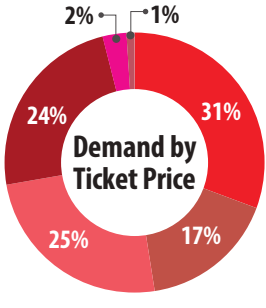


Below 500 500-750 750-1250 1250-2000 2000-3000 Above 3000
Area in sf

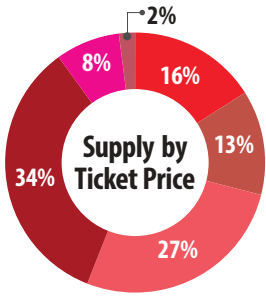


Below 500 500-750 750-1250 1250-2000 2000-3000 Above 3000
Area in sf

Budget Homes Upto INR 75 L Capture 31% of Buyer Interest

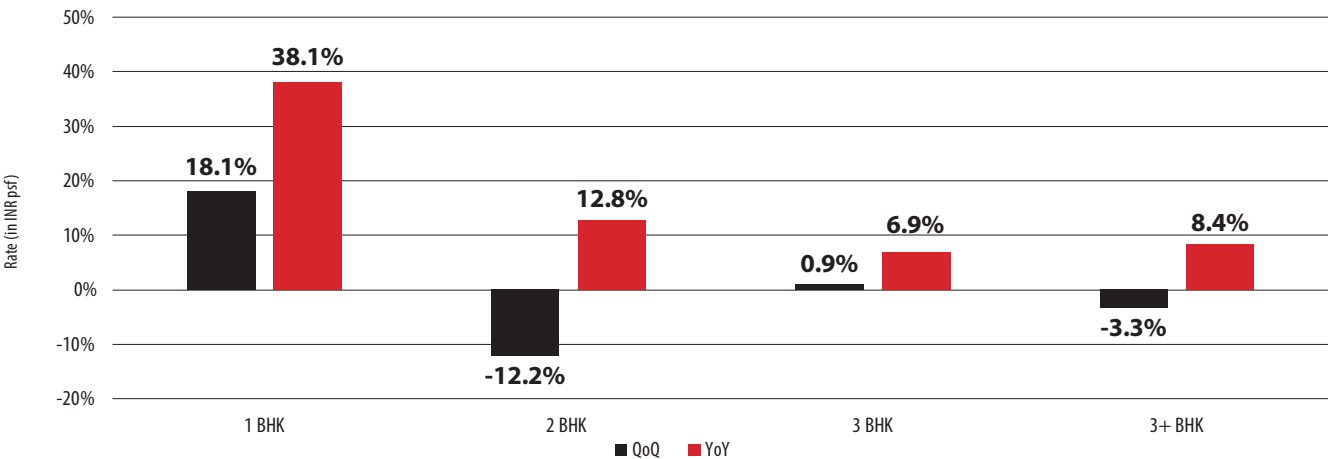


Upto 75 L 75 L - 1 Cr 1 Cr - 1.5 Cr 1.5 Cr - 3 Cr 3 Cr - 5 Cr Above 5 Cr
Rate in INR psf



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

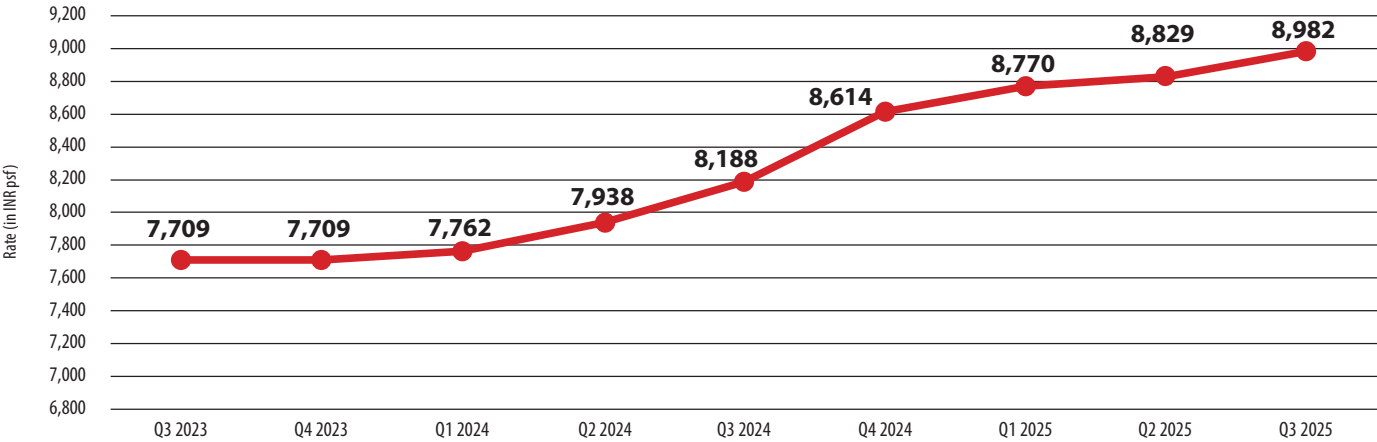
BHK-wise Average Rate Change (in INR psf)



Quarterly trends show a notable price surge across 1 and 3 BHK segments, with 1 BHK units leading the momentum recording an 18.1% QoQ rise and an impressive 38.1% YoY growth. On an annual basis, however, 2 BHK homes outperformed both 3 and 3+ BHK configurations, reflecting the rising appeal of mid-sized residences. This shift underscores evolving buyer preferences, where affordability, efficient space planning, and the convenience of urban living are becoming key decision drivers.

Rate Analysis

Average Rate Movement (in INR psf)



Over the last two years, Hyderabad’s real estate market has charted an impressive growth story, fueled by its booming IT sector, rapid infrastructure upgrades, and steady inflow of migrants. Expansions in the metro network, new expressways, and upcoming mega projects like Hyderabad Pharma City have not only strengthened connectivity but also amplified housing demand across key corridors. This momentum is reflected in property prices, which climbed from INR 7,709 psf in Q3 2023 to INR 8,982 psf in Q3 2025, underscoring a sustained appreciation trend. What makes Hyderabad stand out, however, is its unique balance between affordability and growth. Even with this sharp price rise, the city remains more cost-effective than most Tier-1 metros, allowing it to serve both as an attractive destination for end-users and a high-potential market for long-term investors. In many ways, Hyderabad has evolved into a rare real estate ecosystem—where infrastructure, employment, and affordability converge to drive consistent value creation.

Property Type Wise Average Rates (in INR psf)

			
Builder Floor	Multistorey Apartment	Residential House	Villa
6,700	7,600	9,100	11,300

Hyderabad's real estate market showcases a varied pricing landscape across different property types. Builder floors are priced at an average of INR 6,700 psf, while multistorey apartments command INR 7,600 psf. Residential houses are valued at approximately INR 9,100 psf, whereas luxury villas, offering premium amenities and exclusivity, reach an average of INR 11,300 psf based on covered area.

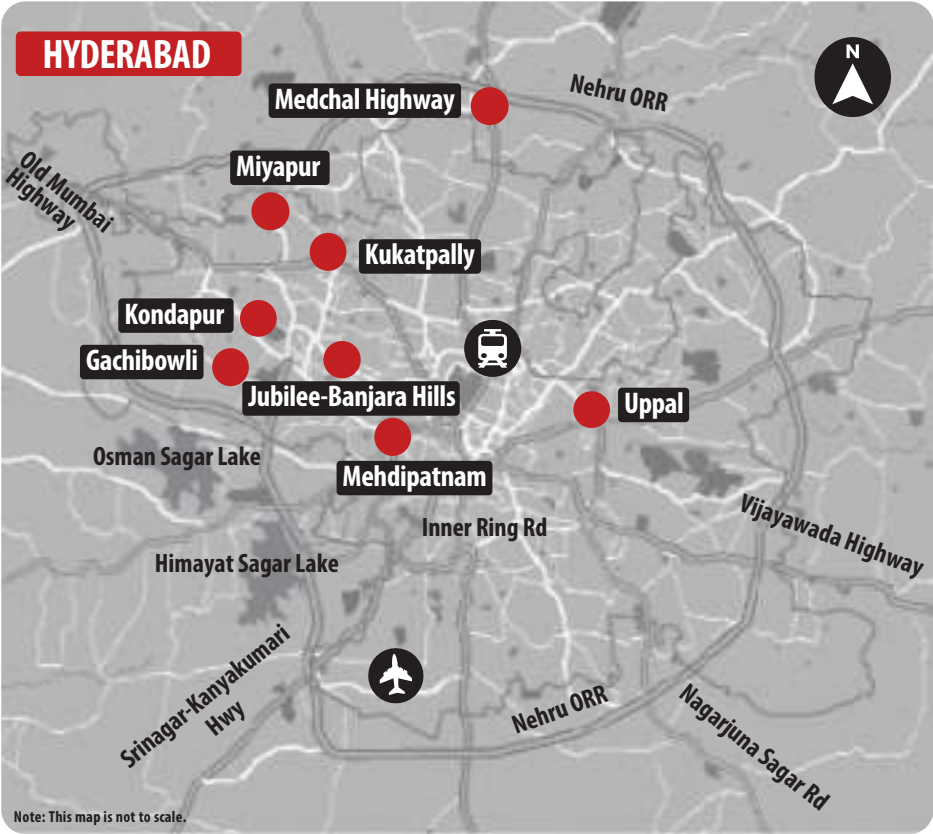
BHK Wise Average rates (in INR psf)

			
1 BHK	2 BHK	3 BHK	3+ BHK
8,300	8,500	8,900	10,500

Hyderabad's residential market offers a broad pricing spectrum, ranging from INR 8,300 to 10,500 psf, covering a variety of property configurations and housing types. The average rate for 1 BHK units is INR 8,300 psf, while premium segments, especially 3+ BHK homes, command higher prices, averaging INR 10,500 psf. This variation reflects the diverse options available to homebuyers, catering to different lifestyle needs and financial preferences..

Micro-Market Statistics

Top Micro-markets in the City



Inference

Hyderabad’s real estate momentum is increasingly anchored in its western and northern growth corridors, where infrastructure upgrades are reshaping the urban landscape. Metro rail extensions, strategic road expansions, and the development of new commercial clusters have positioned areas like Gachibowli, Kondapur, and Kokapet as the city’s most sought-after residential hubs. Beyond these established markets, emerging localities along the Outer Ring Road and near upcoming projects such as Pharma City are beginning to capture buyer interest. This layered growth pattern highlights Hyderabad’s unique ability to offer both immediate livability in established hubs and promising long-term appreciation in evolving micro-markets, reinforcing its status as one of India’s most resilient and future-ready real estate destinations.

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
Gachibowli	10,300	1	1
Miyapur	7,600	2	5
Kondapur	10,600	3	2
Medchal Highway	7,600	4	3
Kukatpally	8,800	5	4
Uppal	7,800	6	7
Mehdiapatnam	9,100	7	8
Jubilee Hills-Banjara Hills	11,900	8	6

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
Gachibowli	10,300	1	1
Kondapur	10,600	2	2
Miyapur	7,600	3	3
Medchal Highway	7,600	4	4
Uppal	7,800	5	6
Kukatpally	8,800	6	5
Mehdiapatnam	9,100	7	7
Jubilee Hills-Banjara Hills	11,900	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





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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