magicbricks

# PropIndex™

India's Residential Market Overview

BENGALURU | APR-JUN 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

Indian real estate market witnessed a slight uptick in demand and supply in April-June 2025 (AMJ 25). Demand and capital values showed a decent rise on a QoQ basis. However, on a YoY basis demand has seen negligible increase (0.3%) due to rising global tensions and increased prices. The demand was majorly dragged down by cities in Delhi NCR which saw more than 10% decrease in demand on YoY basis. This decline in the region is majorly due to high price increase in the last year.

Kolkata and Chennai also witnessed a YoY decline of 4.7% and 9,3% in demand. Cities like Bengaluru, Mumbai, Navi Mumbai and Ahmedabad has witnessed a decent increase in demand on YoY basis. Demand in Hyderabad did not see much fluctuations indicating a consistent demand.

The residential market is showing signs of supply correction. The available stock increased by just 1.4% QoQ, the slowest pace in the past four quarters, indicating a possible pause in new launches. Despite this muted quarterly rise, supply jumped 13.5% YoY, driven largely by sharp increases in Hyderabad, Chennai, and Delhi. Meanwhile, MMR's supply held steady, and Pune registered a clear QoQ drop, signaling a shift in market momentum.

Capital values rose moderately by 3.5% QoQ but saw a substantial YoY increase of 23.9%. The steep price escalations in 2024 have led to relatively stable prices in the current quarter. In Delhi, capital values remained largely unchanged this quarter due to reduced demand and higher supply on a QoQ basis. Meanwhile, Gurgaon, Greater Noida, and Noida saw minor price increases (below 4%) YoY, driven by higher supply relative to demand.

The INR 40–50L and INR 50L–1Cr price segments drew the most buyer interest in major metros. Despite strong demand in the sub-30L range across peripheral and Tier-2 markets, supply in this segment remained limited.3 BHK units continued to dominate preferences, accounting for nearly 50% of demand but only 43% of supply, indicating a slight undersupply. 2 BHK units remained balanced, while 1 BHK units saw demand exceed supply, raising concerns in the affordable housing segment.

Micromarkets like SG Highway (Ahmedabad), Whitefield (Bengaluru), Dombivli and Bhiwandi (MMR), and Gachibowli and Miyapur (Hyderabad) ranked high in demand due to their connectivity and affordability advantages. The AMJ 2025 quarter reaffirmed strong homebuyer confidence, backed by new supply pipelines and aggressive pricing, especially in the under-construction segment. While a few cities showed signs of saturation or affordability strain, others benefited from robust infrastructure and economic optimism. The evolving gap between demand and supply across configurations and price points presents both challenges and opportunities for developers, investors, and policymakers in the residential real estate ecosystem.

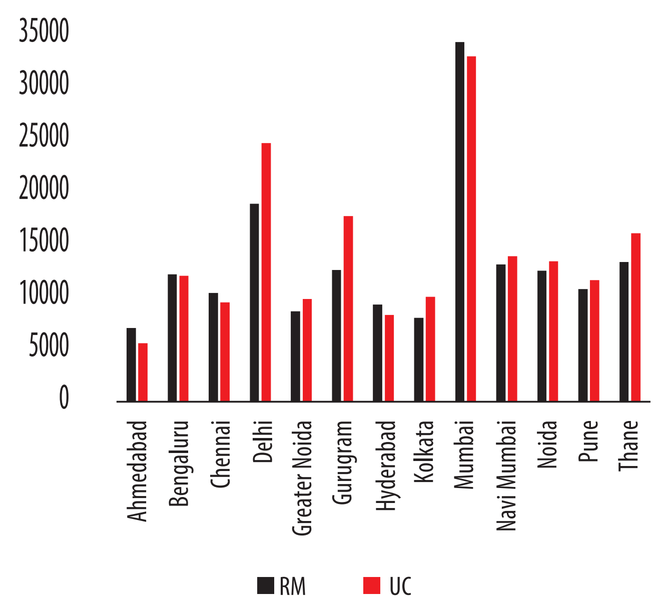
## Market Dynamics

### PAN India Level QoQ Demand, Supply and Rate Analysis

| Region | Demand | Supply | Rates |
|---|---|---|---|
| India | 4.6% | 1.4% | 3.5% |
| Ahmedabad | 7.9% | -2.6% | 3.1% |
| Bengaluru | 6.3% | 2.9% | 4.8% |
| Chennai | 0.7% | 12.7% | 5.6% |
| Delhi | -4.3% | 12.9% | 0.2% |
| Gr. Noida | 6.9% | 2.9% | 3.1% |
| Gurugram | 6.7% | 4.7% | 3.7% |
| Hyderabad | 1.9% | 14.6% | 0.7% |
| Kolkata | 2.6% | -0.1% | 9.2% |
| Mumbai | 7.1% | 0.7% | 1.2% |
| Navi Mumbai | 4.0% | -4.4% | 3.0% |
| Noida | 6.9% | 5.7% | 1.6% |
| Pune | 7.3% | -12.7% | 6.0% |
| Thane | 8.1% | -0.8% | 2.0% |

Notes:
Demand represents volume of property searches on Magicbricks website in Q2 2025.
Supply represents volume of active listings on Magicbricks website in Q2 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 Q2 2025 for the cities covered under the report.

# Residential Market Insights

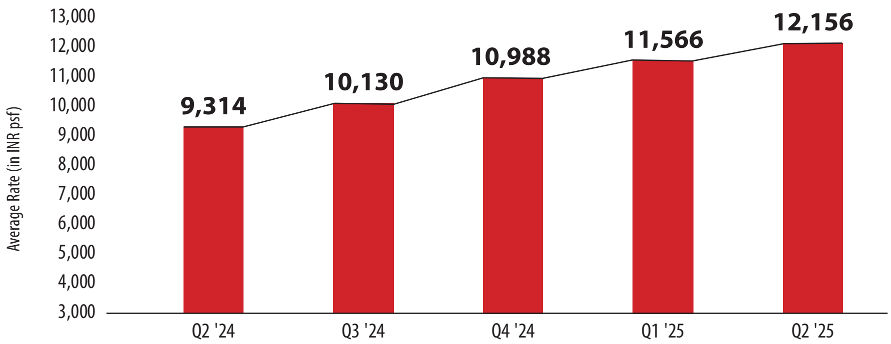
**Bengaluru Sees Price Growth as Demand and Supply Stay Strong in AMJ 2025**

Bengaluru's housing market continued its growth trajectory in AMJ 2025, driven by resilient buyer sentiment and growing developer activity. Demand rose by 6.3%, signaling consistent interest from homebuyers, while supply surged by 2.9%, reflecting heightened construction activity and launch momentum. This robust supply-demand movement led to a 4.8% rise in property prices. The market's competitiveness is underpinned by Bengaluru's thriving job ecosystem and expanding infrastructure, which continue to attract both end-users and investors to the city's real estate landscape.

Bengaluru's residential real estate market stands out as one of the most resilient and dynamic in India, backed by strong economic fundamentals, a thriving tech-driven workforce, and expanding infrastructure. The city offers a well-balanced mix of affordable, mid-segment, and premium housing, catering to a diverse population of professionals, families, and investors. Steady demand, consistent price appreciation, and increased supply across emerging corridors reflect growing developer confidence. As the city continues to expand outward with improved connectivity and livability, Bengaluru remains a top choice for homebuyers seeking long-term value and urban convenience.

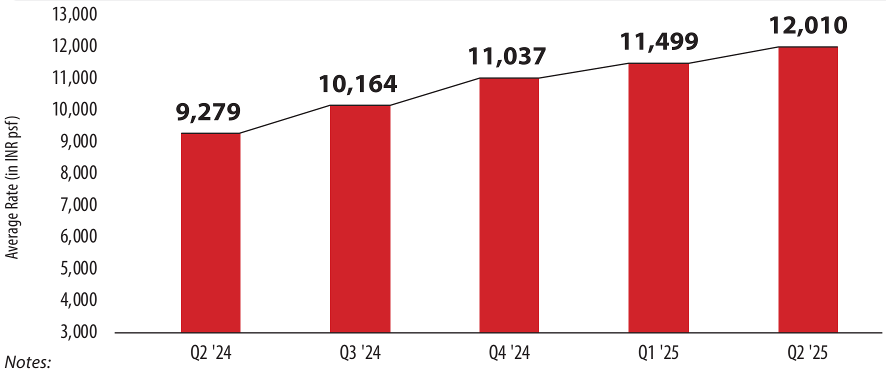
## RM Rate Change

**"RM segment recorded QoQ price growth of 5.1%."**




## UC Rate Change

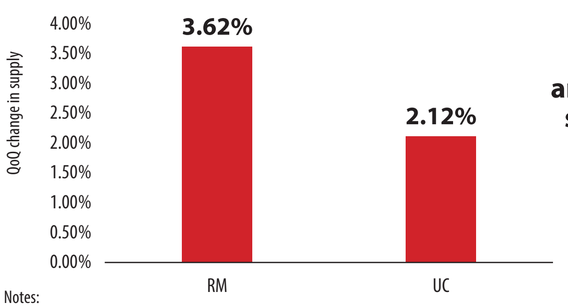
**"UC segment recorded QoQ price growth of 4.4%."**




*Notes:*

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

## Supply Change of RM vs UC properties




**"Both RM and UC recorded supply growth of 3.26% and 2.12% respectively."**

Notes:

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

## Market Dynamics

| Parameters | India | Bengaluru |
|---|---|---|
| Demand+ | 4.6% | 6.3% |
| Supply++ | 1.4% | 2.9% |
| Rate Index+++ | 3.5% | 4.8% |

*Notes:* Above parameters represent QoQ change in Q2 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

| |
|---|
| Prestige Estates Projects Ltd. |
| SOBHA Ltd. |
| Brigade Enterprises Ltd. |
| Godrej Properties |
| Provident Housing Ltd. |
| Nambiar Builders Pvt. Ltd. |
| Lodha |
| Bhartiya City Developers Pvt. Ltd. |
| Puravankara Ltd. |
| Sattva |

Note: The above table represents the top developers by the share of active listings on Magicbricks website in Q2 2025.

## Key Projects and Localities

| Project Name | Locality |
|---|---|
| Brigade El Dorado | Devanahalli |
| Godrej Splendour | Krishnarajapuram |
| Sobha Windsor | Whitefield |
| Godrej Park Retreat | Chikkakannalli |
| Meridian Park at The Prestige City | Marathahalli |
| Sobha Dream Gardens | Thanisandra |
| Assetz 63 Degree East | Kodathi Village |
| Sobha Dream Acres | Panathur Main Road |
| Provident Sunworth | Mysore road |
| Sobha Royal Pavilion | Chikkakannalli |

Note: Above table lists the most searched projects on Magicbricks website in Q2 2025.

## In the News

1. Bengaluru Satellite Town Ring Road, commonly known as STRR, is a major infrastructure project that is expected to ease the city's traffic woes. The expressway encircles Bengaluru, connecting 12 satellite towns including Dobbaspet- Doddaballapura- Devanahalli- Hoskote- Sarjapura- Attibele- Anekal- Kanakapura- Ramanagara and Magadi, with an extension to Hosur in Tamil Nadu. Source: Times Now
2. The ongoing expansion of Bengaluru's Namma Metro is poised to reshape the city's real estate landscape. As new metro lines extend into previously less connected areas, property prices are expected to rise, opening up fresh opportunities for development in the city's outskirts. Source: Hindustan Times

# Demand-Supply Analysis

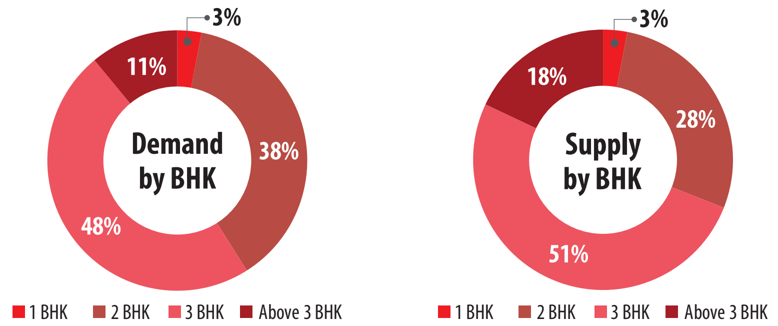
## 3 BHK Units Lead the Demand for Spacious Living

Bengaluru's dynamic housing market continues to be driven by a clear preference for 3 BHK configurations, which command a dominant 48% share of overall demand, followed by 2 BHK units at 38% share—highlighting the city's growing inclination toward spacious, future-ready homes. This trend is mirrored in the supply landscape, where 3 BHK units lead with a 51% share, followed by 2 BHK units at 28%. The alignment between demand and supply indicates a mature market response, with developers actively catering to evolving lifestyle needs of urban families and professionals.

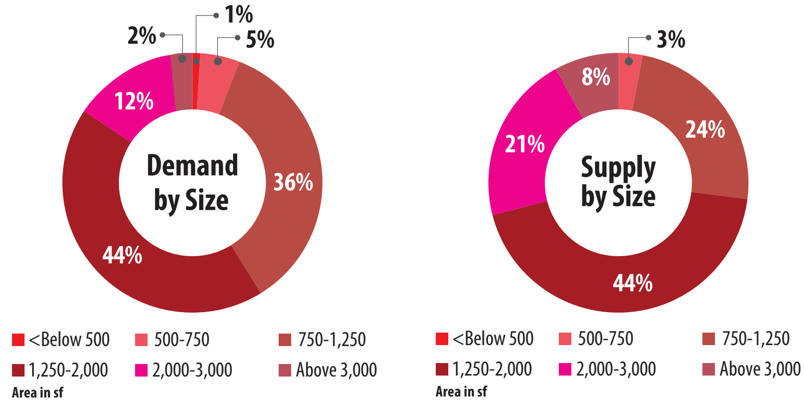
An analysis of area-wise demand further validates the preference for larger living spaces in Bengaluru, with units sized between 1,250 and 2,000 sf commanding the highest traction—accounting for 44% of total demand and supply share. Mid-sized homes ranging from 750 to 1,250 sf follow with a 36% share in demand and 24% in supply. This concentration suggests that buyers are increasingly prioritizing comfort and flexibility in their living spaces, and developers are aligning offerings accordingly to meet this sustained appetite for mid-to-large format homes.

## Growth in Supply of Premium Segment Properties

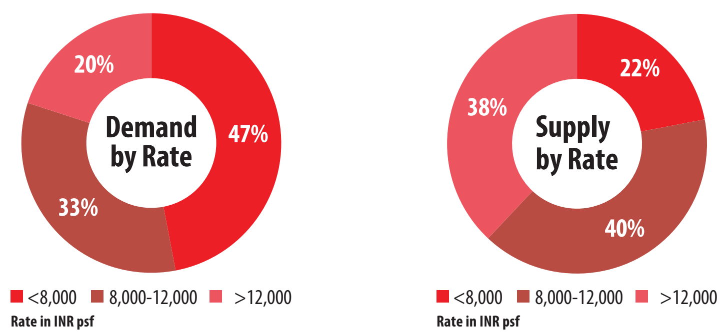
Bengaluru's residential market is witnessing robust activity, particularly in the affordable and mid-range segments. Homes priced up to INR 8,000 psf account for the largest share of buyer interest at 47%. On the supply side, the bulk of inventory—40%—is concentrated in the INR 8,000–12,000 psf range. However, in the premium segment priced above INR 12,000 psf, supply significantly outweighs demand, contributing 38% of listings but drawing only 20% of buyer interest.



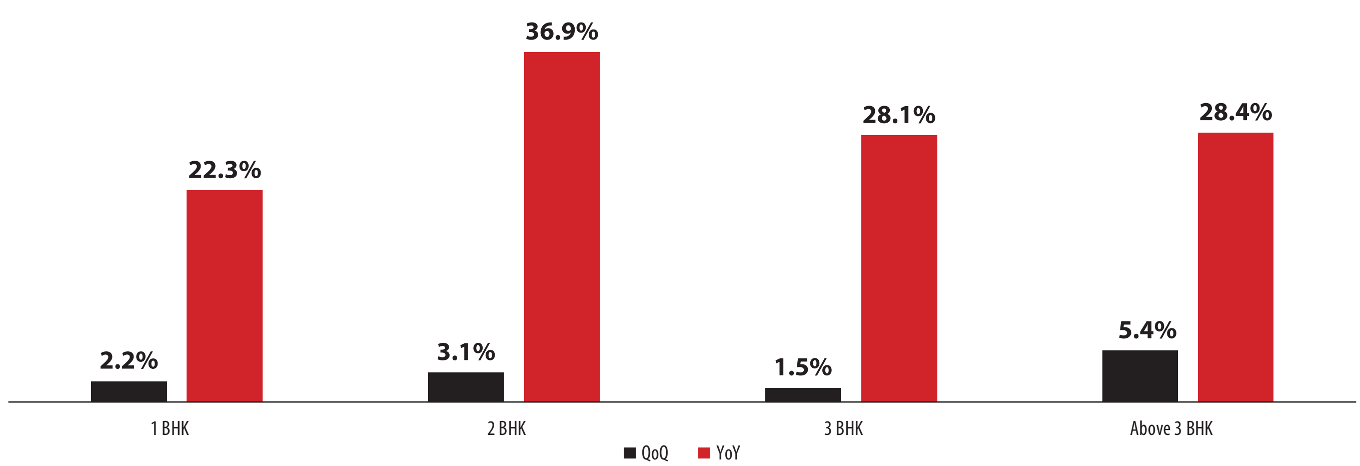

Mid Segment Homes from 1,250 to 2,000 sf Witnessed Highest Share in Demand & Supply




Highest Demand for properties priced upto INR 8,000 psf



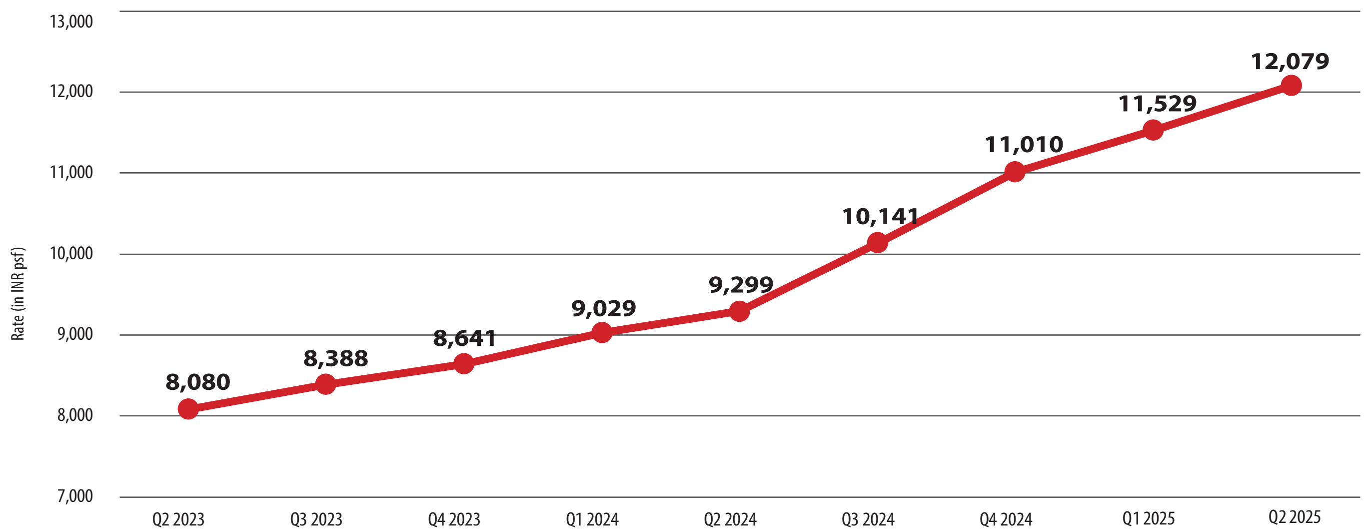

## BHK-wise Average Rate Change (INR psf)




Bengaluru's residential market continues to exhibit robust price appreciation across all configurations, both quarterly and annually. On a YoY basis, 2 BHK units led the surge with impressive price growth exceeding 30%, underscoring strong demand for compact to mid-sized homes. Quarterly trends further emphasize this momentum, with 3+BHK units recording the highest rate increase, followed closely by 1 and 2 BHK units with 2.2% and 3.1% growth, respectively.

# Rate Analysis

## Average Rate Movement (in INR psf)




Over the past two years, Bengaluru has emerged as one of India's most resilient and fast-evolving real estate markets, driven by strong economic fundamentals and sustained housing demand. The city's robust job market, expanding infrastructure, and steady inflow of professionals have made it a magnet for both end-users and investors. From Q2 2023 to Q2 2025, residential property prices surged by 49.5%, rising from INR 8,080 to INR 12,079 psf. This sharp appreciation underscores not only the city's capacity to absorb growth but also its long-term investment appeal amidst rapid urbanization and rising aspirational living.

## Property Type Wise Average Rate (in INR psf)

| Builder Floor | Multistorey Apartment | Residential House | Villa |
|---|---|---|---|
| 9,100 | 12,300 | 12,500 | 13,500 |

Bengaluru's residential market showcases a wide pricing spectrum that caters to varied buyer profiles. Builder floors are relatively more affordable, averaging INR 9,100 psf, while multistorey apartments command a rate of INR 12,300 psf, reflecting their popularity among urban dwellers. Independent houses and villas, which offer larger spaces and greater privacy, are priced at the premium end—averaging INR 12,500 and INR 13,500 psf, respectively. This price diversity highlights the city's ability to serve both mid-income buyers and aspirational homeowners seeking premium lifestyles.

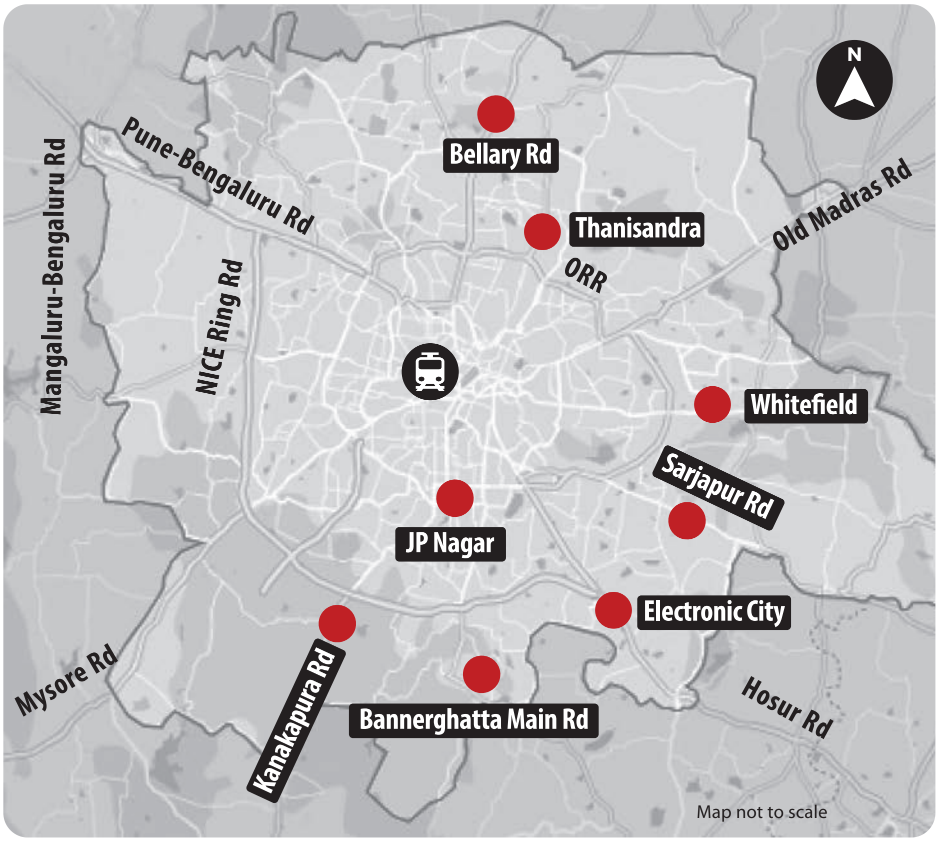
## BHK wise Average Rate (in INR psf)

| 1 BHK | 2 BHK | 3 BHK | Above 3 BHK |
|---|---|---|---|
| 9,500 | 10,100 | 11,700 | 13,400 |

Bengaluru's residential market reflects a broad price spectrum, with property rates varying significantly by configuration—from INR 9,500 to INR 13,400 psf. Compact 1 BHK units average around INR 9,500 psf, catering to budget-conscious buyers and first-time homeowners. In contrast, larger and more premium 3+ BHK configurations command an average rate of INR 13,400 psf, underscoring rising demand for spacious, high-end living. This variation highlights the city's ability to cater to diverse buyer segments, from affordable housing seekers to aspirational buyers looking for upscale residences.

# Micro-Market Statistics

## Top Micro-markets in the City




### Inference

Bengaluru's real estate landscape is being reshaped by rapid urbanization, ongoing infrastructure upgrades, and forward-looking policy reforms. The city benefits from expanding metro lines and new transportation corridors that are dramatically improving connectivity across its periphery-unlocking fresh demand in previously underdeveloped suburbs. Coupled with a thriving IT and startup ecosystem, these improvements are drawing both homebuyers and investors toward new residential hotspots. Government initiatives such as streamlined e-khata approvals are enhancing transparency and speeding up construction processes, while large-scale road and metro investments are making Bengaluru more accessible and livable. Together, these dynamics are fueling robust housing demand across segments, reinforcing Bengaluru's status as one of India's most progressive and resilient real estate markets.

*Notes:*
Map above represents the top preferred micro-markets in the city in Q2 2025.

## Micro-Markets with Highest Demand

| Micro-Market | Average Rate | Rank Q2-25 | Rank Q1 -25 |
|---|---|---|---|
| Sarjapur Road | 11,600 | 1 | 2 |
| Whitefield | 13,000 | 2 | 1 |
| Bellary Road | 12,300 | 3 | 3 |
| Thanisandra | 11,700 | 4 | 7 |
| Kanakapura Road | 9,600 | 5 | 5 |
| Electronic City | 8,800 | 6 | 6 |
| Bannerghatta Main Road | 10,300 | 7 | 4 |
| JP Nagar | 11,100 | 8 | 8 |

*Notes:*
1. Top micro-markets ranked by number of searches on Magicbricks in Q2 2025.
2. Average rate in the micro-market in INR psf.

## Micro-Markets with Highest Supply

| Micro-Market | Average Rate | Rank Q2-25 | Rank Q1-25 |
|---|---|---|---|
| Sarjapur Road | 11,600 | 1 | 2 |
| Whitefield | 13,000 | 2 | 1 |
| Bellary Road | 12,300 | 3 | 3 |
| Thanisandra | 11,700 | 4 | 4 |
| Bannerghatta Main Road | 10,300 | 5 | 5 |
| Electronic City | 8,800 | 6 | 7 |
| Kanakapura Road | 9,600 | 7 | 6 |
| JP Nagar | 11,100 | 8 | 8 |

*Notes:*
1. Top micro-markets ranked by their active listings on Magicbricks in Q2 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.

**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

**Saurav Dey**
Senior Manager - Research
saurav.dey@magicbricks.com

**Sakshi Saxena**
Sr. Research Analyst
sakshi.saxena@magicbricks.com

**Deepak Chauhan**
Research Analyst
deepak.chauhan@magicbricks.com