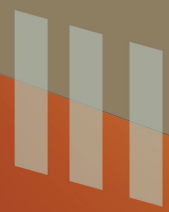


magicbricks

# PropIndex™

India's Residential Market Overview



NOIDA | OCT-DEC 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.



# FOREWORD



**Sudhir Pai**  
CEO, Magicbricks

**Demand declines as supply rebounds after a pause, with prices rising at the slowest pace in two years.**

The Indian residential market in OND 2025 entered a phase of cyclical moderation, reflecting a seasonal recalibration across demand, supply, and prices rather than any shift in long-term fundamentals. Demand softened by 8.7% quarter-on-quarter, consistent with festive-season spending patterns and heightened by monetary policy transitions. At the same time, supply rebounded after two stable quarters, rising 3.4% QoQ and showing early signs of developer confidence returning, particularly in the mid and upper-mid segments where affordability aligns with demand depth. On the pricing front,

residential values rose 1.5% QoQ and 16.9% YoY, marking the slowest pace of growth in two years—a sign that the market is shifting toward measured, value-driven stability. Together, these trends portray a market in temporary pause rather than decline, as buyers await further rate clarity, developers calibrate new supply to emerging price thresholds, and prices stabilize within a more sustainable, end-user-led growth trajectory.

After two quarters of relative stabilization, housing supply regained momentum in OND 2025. Pan-India listings increased by 3.4% QoQ and remained marginally positive on an annual basis (+0.1% YoY). This expansion was led by Greater Noida (+9.6%), Gurugram (+6.6%), Thane (+5.1%), and Noida (+4.8%), indicating a cautious yet deliberate revival in developer activity. A closer examination of supply composition points to a clear strategic recalibration. While overall inventory expanded, growth was largely concentrated in the mid and upper-mid segments (up to INR 1.5 cr), particularly across NCR markets—Greater Noida and Gurugram (both +27.3%) and Noida (+13.4%)—even as the luxury segment showed signs of moderation.

Bengaluru remains the only major market where luxury supply continues to expand consistently, with key micromarkets such as JP Nagar, Bellary Road, Indira Nagar, Koramangala, and Whitefield. In contrast, other mature markets are witnessing a sharper divergence between mass and premium housing. Gurugram recorded a 32.5% rise in supply of mid and upper mid segment (upto INR 3 cr), compared to just 14.2% growth in the luxury segment (above INR 5 cr). A similar pattern is evident in Mumbai, where supply of upto INR 5 cr increased by 10.2%, while listings above INR 9 cr declined by 8.5% QoQ. Hyderabad also reflects this rebalancing, with supply of upto INR 2.5 cr rising by 15.4%, compared to a more measured 9.5% increase in homes priced above INR 5 cr. Together, these trends underscore a relative cooling at the top end alongside a stronger push toward mid-segment housing.

At the same time, select markets are emerging as new premium-growth pockets. Supply in the above INR 3 cr category increased by 19.2% in Chennai and 11.9% in Kolkata, with Pune (+28.9%) and Thane (+33.1%) also witnessing strong traction at higher price points. This momentum is being supported by infrastructure-led development—ranging from metro expansions and tech-enabled urban governance to airports, ports, and logistics corridors—which is gradually improving the viability of premium housing in these cities. Overall, the evolving supply pattern reflects a conscious developer response to a widening affordability gap: as luxury markets approach saturation and pricing headroom narrows, new launches are increasingly aligned with the mid and upper-mid segments, where demand depth, absorption visibility, and long-term sustainability remain strongest.

Pricing trends reinforce the broader narrative of measured stability. Residential values rose 1.5% QoQ and 16.9% YoY, but the pace of appreciation remains moderate compared to previous cycles—suggesting that the market is moving away from speculative spikes and towards more rational price discovery. However, a faster pace of supply additions relative to demand is reshaping market dynamics, with selective inventory absorption and cost-side pressures contributing to sustained price resilience. While the luxury segment continues to witness healthy traction—particularly in infrastructure-led micro-markets—the long-term growth engine of the residential market is clearly shifting toward the mid-segment, where affordability, functionality, and value-for-money are emerging as the key decision drivers for end-users.

As the market transitions into 2026, three forces are likely to shape momentum: rate-cycle clarity, infrastructure delivery, and product alignment with affordability thresholds. If the anticipated downward glide in lending rates materializes, the deferred demand of OND 2025 could convert into transactional activity, supporting both absorption and pricing stability. Developers, in turn, are expected to respond with calibrated launches, emphasizing mid-segment and upgrade-friendly housing rather than speculative inventory.

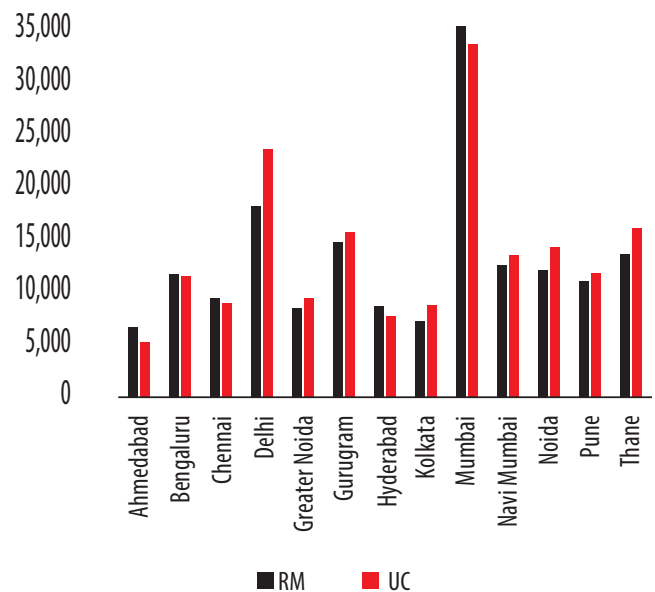
## Market Dynamics

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

Region	Demand	Supply	Rates
India	-8.7%	3.4%	1.5%
Ahmedabad	-17.0%	3.5%	2.2%
Bengaluru	-3.4%	3.6%	2.0%
Chennai	-2.0%	0.4%	1.7%
Delhi	-11.2%	3.5%	1.2%
Gr. Noida	-15.1%	9.6%	0.2%
Gurugram	-18.1%	6.6%	0.4%
Hyderabad	-9.8%	3.9%	1.6%
Kolkata	-23.3%	2.9%	-1.8%
Mumbai	-4.1%	3.8%	2.1%
Navi Mumbai	2.0%	2.6%	4.7%
Noida	-11.5%	4.8%	0.9%
Pune	-8.49%	0.8%	2.7%
Thane	-5.2%	5.1%	0.8%

Notes:  
Demand represents volume of property searches on Magicbricks website in Q4 2025.  
Supply represents volume of active listings on Magicbricks website in Q4 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 Q4 2025 for the cities covered under the report.

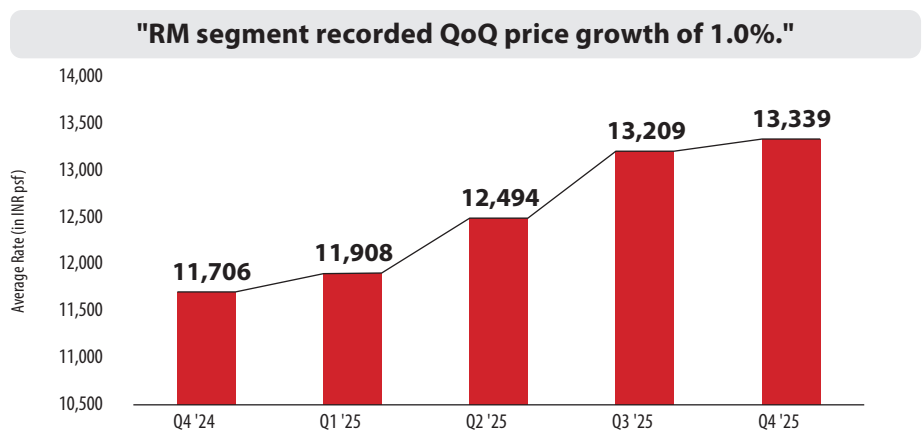
# Residential Market Insights

## Noida Real Estate Shows Strength Amid Demand Moderation: Supply Rises, Prices Hold Firm

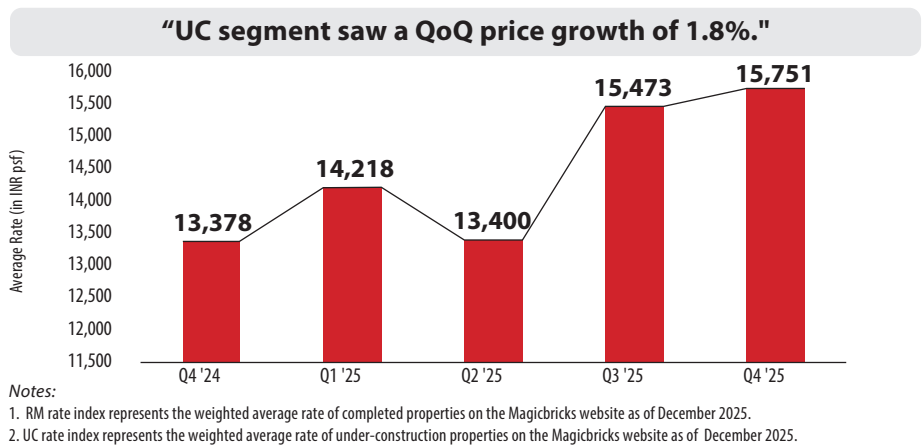
Noida's real estate market is in the midst of a vibrant transformation, marked by robust supply and resilient demand. In Q4 2025, Noida's housing market presented an interesting contrast: buyer enquiries slipped by 11.5% QoQ, yet developers continued to build with conviction, pushing new supply up by 4.8% quarter-on-quarter and 7.5% annually—signaling confidence driven by fundamentals rather than sentiment. Major infrastructure catalysts, including expanding metro corridors and enhanced expressway connectivity, are reshaping accessibility and fueling long-term optimism. Even with softer demand, property values still climbed 0.9% QoQ and an impressive 13.7% YoY, underscoring Noida's evolution into a future-ready investment ecosystem where solid fundamentals are beginning to outweigh temporary market fluctuations.

Noida's residential market is gaining momentum, supported by major infrastructure upgrades and improving regional connectivity. The upcoming Noida International Airport and ongoing metro and transit expansions are driving long-term buyer confidence and unlocking new residential corridors. Demand is steadily shifting toward well-connected, lifestyle-oriented projects, with both mid-segment and premium housing seeing increased traction as developers respond with larger, integrated developments.

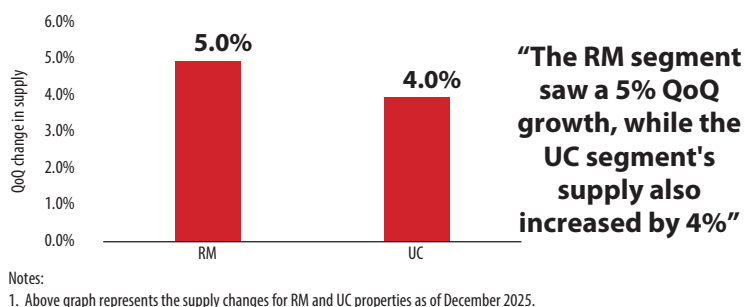
### RM Rate Change



### UC Rate Change



### Supply Change of RM vs UC Properties



## Market Dynamics

Parameters	India	Noida
Demand+	-8.7%	-11.5%
Supply++	3.4%	4.8%
Rate Index+++	1.5%	0.9%

**Notes:** Above parameters represent QoQ change in Q4 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.
Amrapali Group
ACE Group
Mahagun Group
Supertech Ltd.
Gaurs Group
Prateek Group

**Note:** The above table represents the top developers by the share of active listings on Magicbricks website in Q4 2025.

## Key Projects and Localities

Project Name	Locality
Amrapali Dream Valley	Techzone 4
Supertech Capetown	Sector 74
Paras Tierrea	Sector 137
Ultima 107	Sector 107
Amrapali Silicon City	Sector 76
Supertech Eco Village 2	Sector 16B
Godrej Woods	Sector 43
Eldeco Live By The Greens	Sector 150
Amrapali Heart Beat City	Sector 107
Mahagun Mywoods	Sector 16C

**Note:** Above table lists the most searched projects on Magicbricks website in Q4 2025.

## In the News

- A new rapid rail corridor for Noida is gaining momentum as the National Capital Region Transport Corporation (NRTC) has submitted a draft detailed project report proposing a six-station rapid rail link from IFFCO Chowk in Gurugram to Surajpur in Greater Noida, designed to bypass Delhi and significantly cut travel times — potentially connecting the two cities in about 38 minutes. The estimated ₹15,000 crore project is part of a broader plan to enhance intercity connectivity across the NCR and integrate links between IGI Airport and the upcoming Noida International Airport at Jewar, further strengthening Noida's position in the region's transport network. Source – [News 18](#)
- Noida International Airport at Jewar is edging closer to operations, with Uttar Pradesh Chief Minister Yogi Adityanath confirming a January 2026 inauguration, positioning it among the state's major connectivity assets and a catalyst for regional growth. authorities are planning residential development schemes around the airport area, including around 4,000 plots for housing near Jewar, reflecting rising real-estate interest spurred by the airport's impending launch. Source – [The Economic Times](#)

# Demand-Supply Analysis

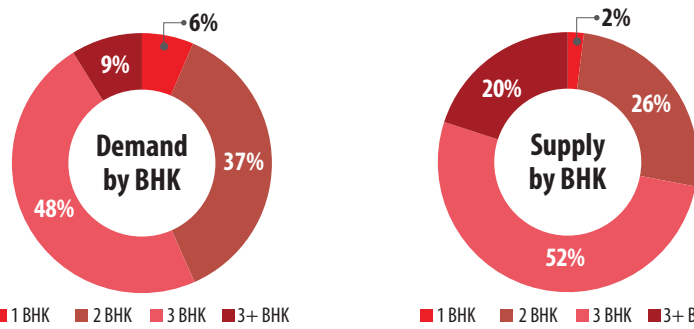
## Noida Homebuyers Prefer 3BHK & Mid-size Apartments

Noida's housing market is increasingly shaped by a preference for larger living spaces, with 3 BHK apartments firmly leading the segment—accounting for 48% of buyer demand and 52% of total supply. This dominance underscores a shift in homebuyer priorities toward comfort, flexibility, and future-ready layouts suited to evolving lifestyles. Meanwhile, 2 BHK homes continue to see healthy traction, contributing 37% of demand despite a relatively lower 26% share of supply, highlighting sustained interest from value-driven buyers who seek efficient, well-located homes without stretching budgets.

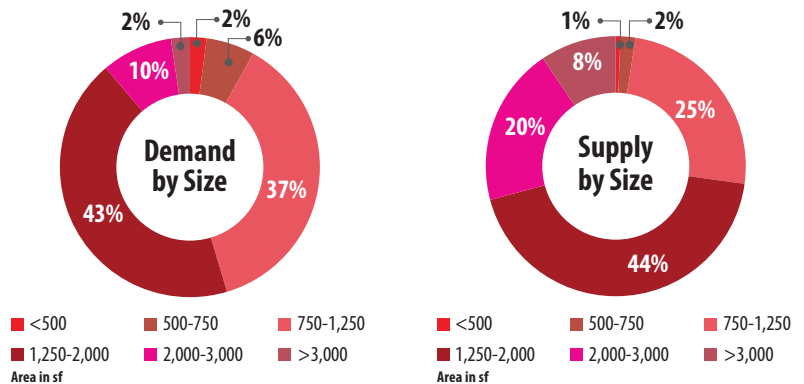
Homebuyer demand in Noida is strongly concentrated in mid-sized residences, with homes spanning 750–2,000 sq ft accounting for nearly 80% of total demand. Developers have largely aligned with this preference, as close to 69% of available inventory falls within this size bracket. In contrast, the larger 2,000–3,000 sq ft segment reveals a clear imbalance—while it contributes 20% of supply, it draws only 10% of buyer interest. This divergence points to a growing inclination toward efficient, right-sized homes that offer functionality and value, rather than excess space.

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

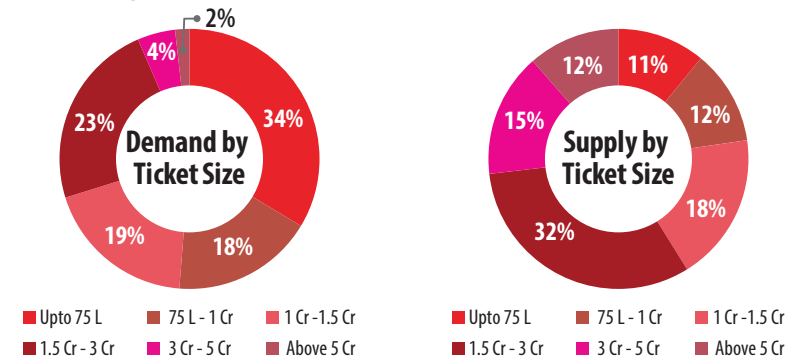
Noida's residential market shows a well-balanced yet evolving demand profile. Affordable homes priced up to INR 75 lakh continue to anchor buyer interest, accounting for 34% of total demand, while the mid-to-premium category—homes in the INR 1–3 crore range—collectively draws a larger 42% share, signaling growing traction among upper mid-income and aspirational buyers. On the supply side, inventory is spread across price segments but is notably skewed toward the INR 1.5–3 crore bracket, reflecting developers' increasing focus on mid-to-premium offerings in response to improving purchasing power and sustained lifestyle-led demand.



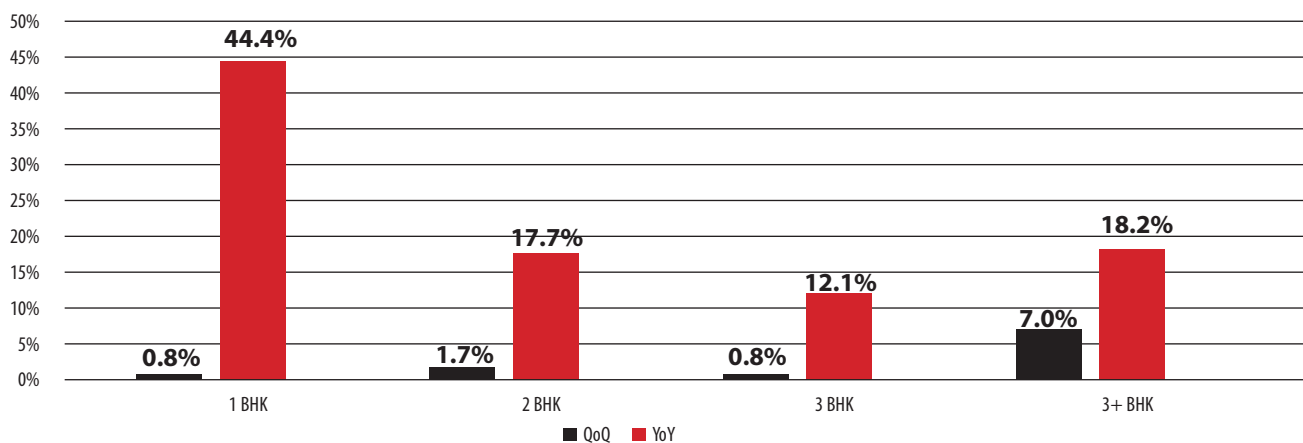
## Mid Range Homes Ranging from 750 to 2,000 sf Witnessed Highest Traction



## Highest Demand for Properties Priced upto INR 75 L



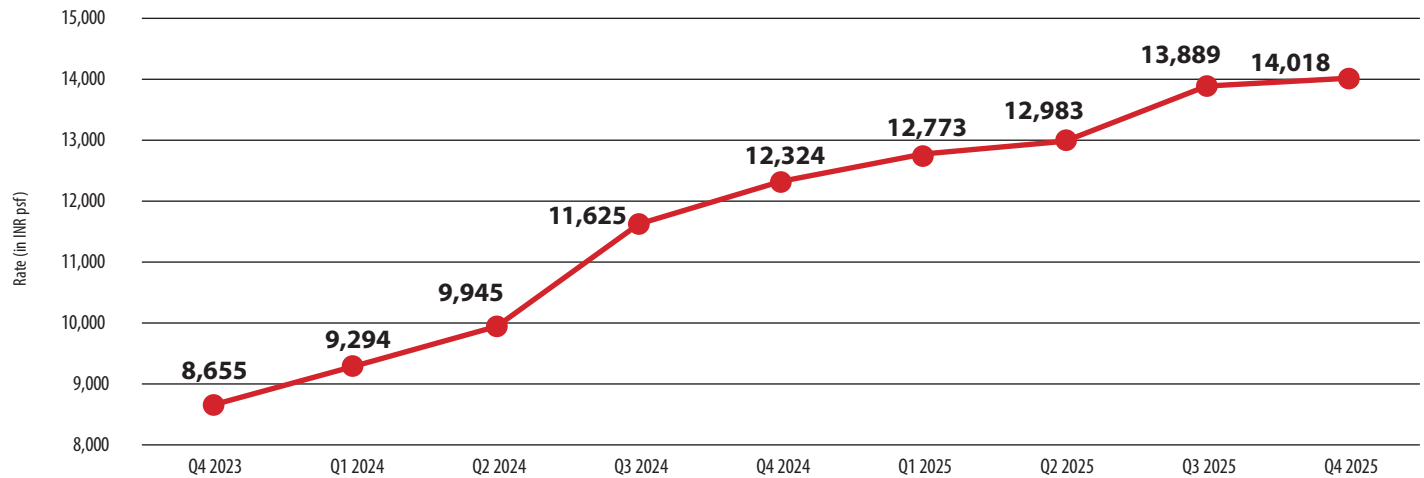
## BHK-wise Average Rate Change (INR psf)



Noida's housing market continues to gather momentum, posting strong year-on-year price appreciation across all configurations. Compact homes have emerged as standout performers, with 1 BHK units registering an exceptional 44.4% surge, while demand for larger residences also translated into healthy gains for 3+ BHKs at 18.2%. Mid-sized segments remained resilient, with 2 BHK and 3 BHK homes recording growth of 17.7% and 12.1%, respectively. Quarter-on-quarter trends reinforce this upward movement, pointing to sustained price strength across categories. This broad-based appreciation underscores Noida's growing appeal, supported by ongoing infrastructure enhancements, improved connectivity, and an evolving lifestyle ecosystem that continues to attract both end-users and long-term investors.

## Rate Analysis

### Average Rate Movement (in INR psf)



Noida has emerged as one of the NCR's most compelling real estate growth stories, with property values witnessing a sharp and sustained upswing over the past two years. Prices have climbed steadily across consecutive quarters, reflecting not just cyclical recovery but a deeper structural shift in the market. Improved expressway and metro connectivity, growing employment clusters, and the expansion of mixed-use developments have strengthened Noida's live-work appeal. At the same time, rising absorption across both mid-income and premium segments points to widening buyer participation—from end-users upgrading homes to investors seeking long-term capital appreciation. This convergence of infrastructure-led growth, expanding economic activity, and strong residential demand is positioning Noida as a mature, high-momentum market with enduring investment potential.

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



Builder Floor	Multi-storey Apartment	Residential House	Villa
5,900	12,400	19,600	20,000

Noida's real estate market showcases a broad pricing spectrum, offering something for every buyer profile. Builder floors are priced around INR 5,900 psf, while multistorey apartments average INR 12,400 psf. Independent houses and upscale villas command higher rates, averaging INR 19,600 psf and INR 20,000 psf respectively. This wide-ranging price distribution highlights Noida's ability to cater to diverse homebuyer needs, from affordable housing to premium living.

### Average rates (in BHK wise)

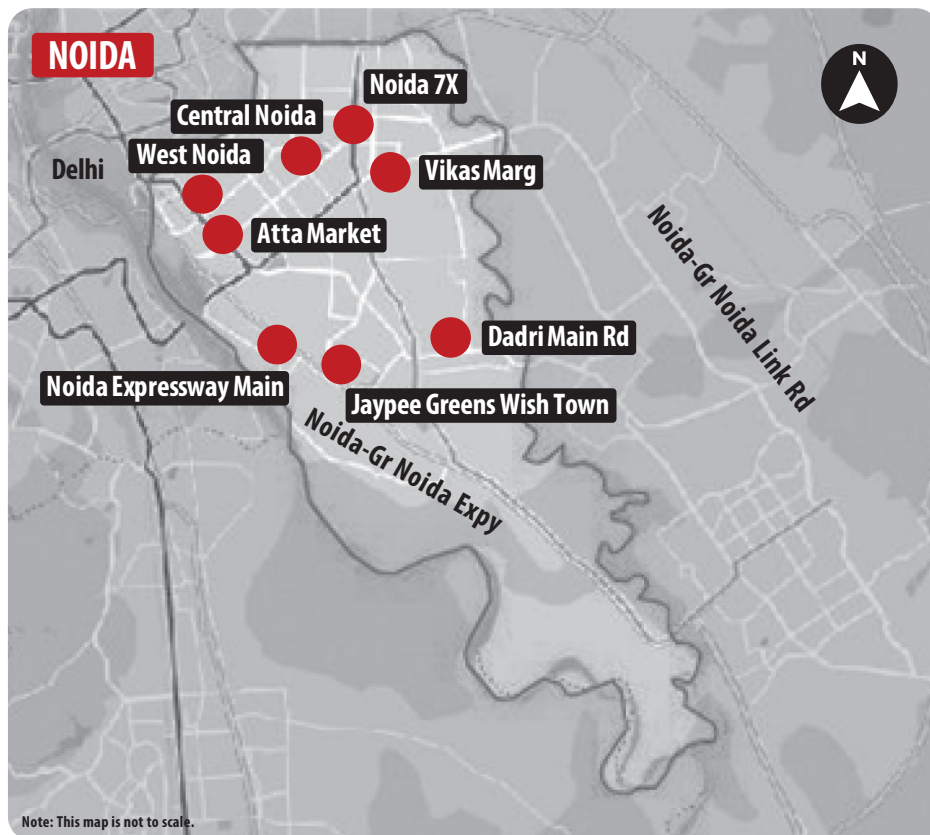


1 BHK	2 BHK	3 BHK	3+ BHK
10,600	10,800	12,900	18,000

Noida's residential market spans a broad price range—from INR 10,600 to 18,000 psf—highlighting the city's diverse housing landscape. Entry-level 1 BHK units are typically priced at INR 10,600 psf, while premium 3+ BHK homes average around INR 18,000 psf. This pricing diversity reflects Noida's versatility in meeting the needs of different homebuyers, offering everything from budget-friendly options to upscale residences that cater to aspirational living.

# Micro-Market Statistics

## Top Micro-markets in the City



## Inference

Noida's residential market is entering a new phase of expansion, driven by infrastructure upgrades, policy interventions, and a noticeable shift in buyer sentiment toward long-term value creation. The city's connectivity map is being reshaped by projects like the Aqua Line Phase 2 extension, the FNG corridor, and new expressway linkages that are improving access to emerging employment zones and reducing travel time to Delhi, Greater Noida, and Ghaziabad. Strategic catalysts—most notably the upcoming Jewar Noida International Airport and the rollout of the "New Noida" master plan—are opening fresh residential and commercial catchments, drawing interest from end-users and institutional investors alike. On-ground reforms such as co-developer policies for stalled projects, allocation of land parcels for hospitals, schools, and hospitality, and focused development around key growth corridors are strengthening housing supply dynamics and enhancing social infrastructure. With modern mixed-use projects, green-infrastructure initiatives, and smart-city integrations raising liveability standards, Noida is transitioning from a value-led housing destination to a forward-looking urban market. The combination of affordability, improving connectivity, and future-proof planning continues to fuel demand—reinforcing Noida's position as one of NCR's highest-potential residential and investment hubs.

**Notes:**

1. Map above represents the top preferred micro-markets in the city in Q4 2025.

## Micro-Markets with Highest Demand

Micro-Market	Average Rate	Rank Q4-25	Rank Q3-25
Noida 7X (near FNG)	13,600	1	1
Dadri Main Road	17,100	2	3
Noida Expressway South (towards Pari Chowk)	12,900	3	2
Vikas Marg (Near Noida Extension)	13,900	4	4
Noida Expressway Main (till sector 93B)	18,600	5	6
Central Noida (near Golf Marg)	16,000	6	5
Jaypee Greens Wish Town	15,300	7	7
Atta Market	22,400	8	8

**Notes:**

1. Top micro-markets ranked by number of searches on Magicbricks in Q4 2025.
2. Average rate in the micro-market in INR psf.

## Micro-Markets with Highest Supply

Micro-Market	Average Rate	Rank Q4-25	Rank Q3-25
Noida 7X (near FNG)	13,600	1	1
Noida Expressway South (towards Pari Chowk)	12,900	2	4
Dadri Main Road	17,100	3	3
Noida Expressway Main (till sector 93B)	12,020	4	2
Vikas Marg (Near Noida Extension)	13,900	5	5
Jaypee Greens Wish Town	15,300	6	6
Central Noida (near Golf Marg)	16,000	7	7
Atta Market	22,400	8	8

**Notes:**

1. Top micro-markets ranked by their active listings on Magicbricks in Q4 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

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