



NOBROKER

REAL ESTATE BUY | SELL REPORT



Outline

Foreword	01
Overview	02
Bangalore	04
Mumbai	14
Pune	22
Hyderabad	31
Delhi NCR	40
Chennai	50
Outlook	58

Foreword

As we look back at 2024, the Indian real estate sector has reaffirmed its role as a barometer of changing aspirations and economic priorities. This past year has been a testament to the sector's adaptability and resilience, where shifting buyer preferences, macroeconomic developments, and technological innovations have collectively shaped its trajectory.

The evolution of the market in 2024 was not just about numbers—it was about narratives—narratives of families transitioning to homes that reflect their aspirations and developers redefining what it means to deliver value in a competitive landscape. Luxury housing, once considered niche, gained mainstream traction as rising incomes and urbanization reshaped what homeownership means for many.

What makes this report particularly insightful is its ability to go beyond the surface, uncovering the motivations driving these trends. From analyzing the surge in premium housing demand to understanding the pressures of high inventory levels in specific cities, this report provides a nuanced view of the opportunities and challenges that defined the year. It also captures the pulse of buyers across six major cities—Bangalore, Mumbai, Pune, Hyderabad, Delhi-NCR & Chennai—bringing to light their evolving expectations in a transforming market.

At NoBroker, we proudly leverage our data-driven approach and deep market insights to empower homeowners, buyers, renters, and developers with actionable intelligence. This report is not just a reflection of the past year—it is a guide to navigating what lies ahead in 2025 and beyond.

With this in mind, I invite you to explore the trends and insights captured in this report and uncover what's next for India's real estate market.

SAURABH GARG

Co-founder & Chief Business Officer,
NoBroker.com



Overview

The Indian real estate market underwent a year of significant transformation in 2024, shaped by changing buyer preferences, strategic adjustments by developers, and notable regional variations. The year was marked by a **notable shift toward premium and luxury housing**, driven by rising disposable incomes, urbanization, and changing aspirations among homebuyers across the tier 1 cities in India. At the same time, the market faced **challenges such as high inventory** levels in certain cities, leading to a **slowdown in new launches** in the 2nd half of the year, while some regions, witnessed a surge in activity fueled by infrastructure upgrades and economic growth.

This report delves into the trends, supply dynamics, pricing shifts, and overhang situations in six major cities—**Hyderabad, Mumbai, Delhi NCR, Pune, Bangalore and Chennai**—offering a comprehensive analysis of how these factors shaped the trajectory of the real estate market.

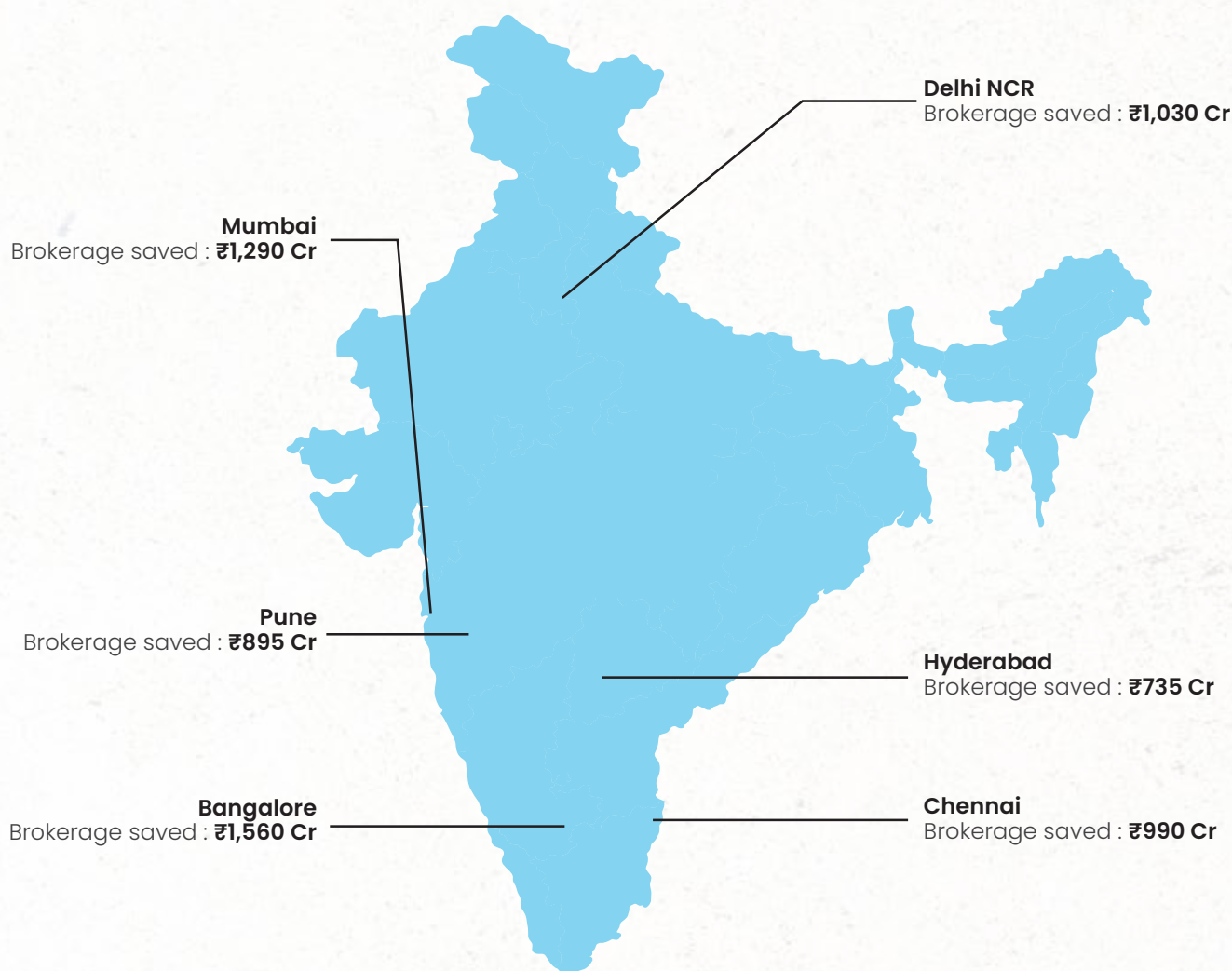
The year saw a mix of challenges and growth opportunities. While cities like **Mumbai, Pune, and Hyderabad** experienced a **slowdown in new launches** due to high inventory levels, **Bangalore and Delhi NCR** demonstrated **positive progress**. Developers across markets responded to evolving buyer needs, prioritising premium housing and introducing well-planned projects in key growth areas. Resale markets complemented this trend, offering buyers cost-effective, ready-to-move-in options.

Luxury and high-end housing emerged as a **standout theme in 2024**, driven by rising demand from affluent buyers. This shift in buyer preferences influenced supply strategies, with developers increasingly focusing on projects that cater to premium market demands. Meanwhile, the **affordable and mid-end segments**, while maintaining **steady demand**, saw a **decline in new launches**, leaving buyers with fewer options in these categories. At the same time, the resale market offered a wide range of options for buyers, spanning various segments, which continued to attract strong interest.

Overall, 2024 was a year of strategic adjustments in the Indian real estate market. **Developers aligned their supply with demand**, focusing on sustainable growth and serving the **rising interest in luxury living**. With evolving buyer preferences, growing regional hubs, and a focus on balancing inventory, the market is poised for steady and measured progress in the years ahead.

Brokerage saved in 2024

In 2024 alone, **NoBroker helped** its valued customers **save** an astounding **₹6,500 crore** in brokerage fees, making home buying, renting, and selling more affordable than ever. With this, the **total brokerage saved** to date has soared to **₹22,500 crore** across Bangalore, Chennai, Hyderabad, Mumbai, Pune, and Delhi-NCR—empowering millions to make smarter property decisions without middlemen.



BANGALORE

REAL ESTATE REPORT 2025



The Rise of Luxury Living and Expansive Developments



Bangalore's real estate landscape is undergoing a significant evolution.

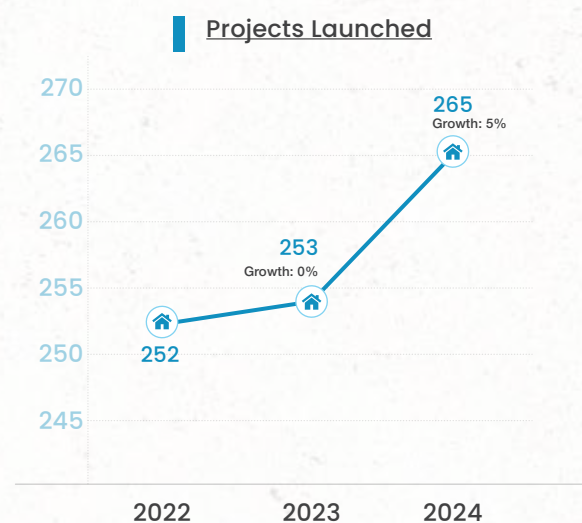
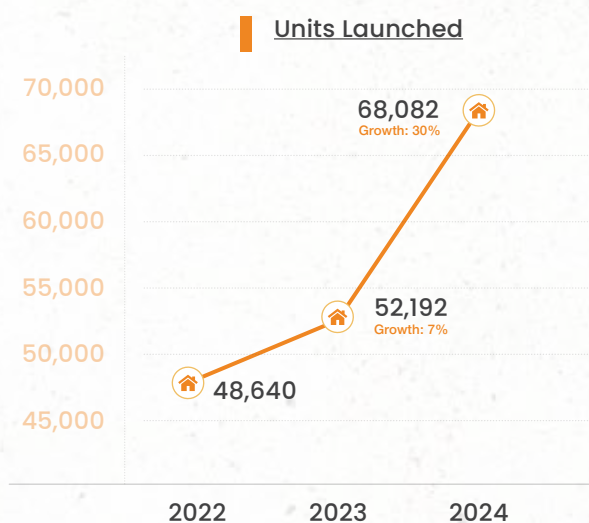
2024 was a year of transformation, with the city witnessing a surge in luxury (>₹1.5Cr) property developments while affordable (<₹40 L) properties remained stagnant and mid-end (₹40L-₹80L) properties saw a decline. This report delves into the emerging trends shaping the city's housing market, spotlighting key localities and offering insights into why bigger, more premium projects are the new norm.

Supply Trends

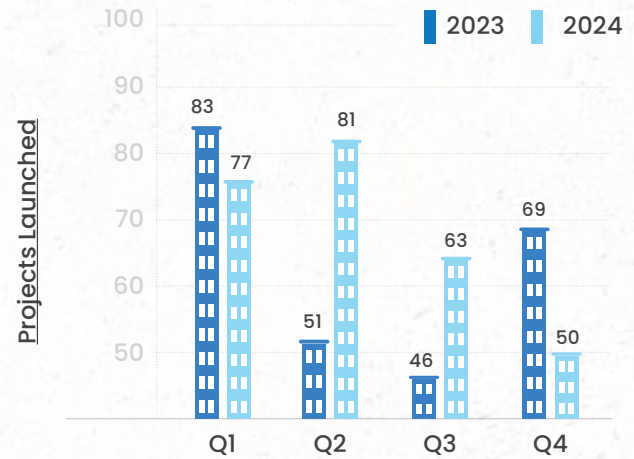
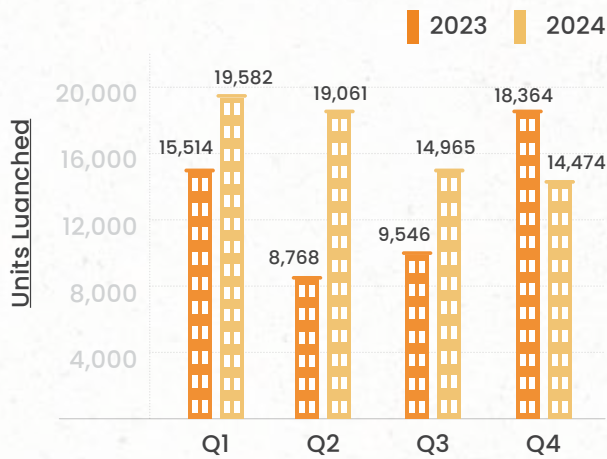
Bigger, Bolder, and Fewer : Bangalore's New Project Blueprint

Bangalore experienced a **30% increase in the number of units launched** in 2024, yet the total number of projects launched was only up by 5%. This signals a growing preference for larger developments and townships that offer more units and comprehensive amenities. On average, each project in 2024 featured **25% more units** than those launched in 2023, reflecting this shift.

Projects such as **Disha – Pursuit of Elements, Birla Trimaya, and Godrej Woodscape** exemplify this trend, with expansive layouts and high unit counts.

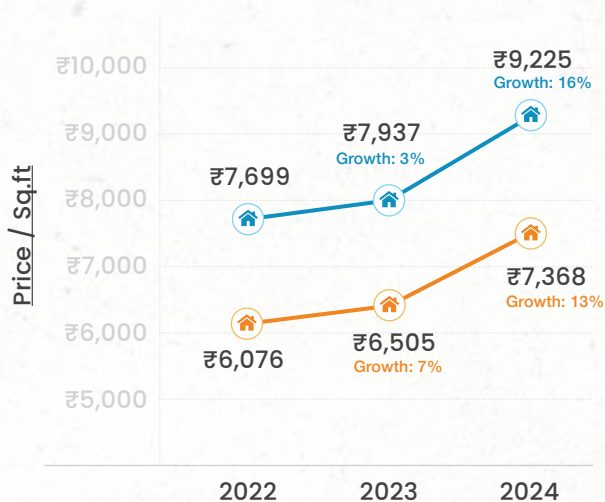


Insight: Developers are consolidating their efforts into larger projects that not only promise expansive living spaces but also foster community-driven ecosystems.



Insight: Developers are consolidating their efforts into larger projects that not only promise expansive living spaces but also foster community-driven ecosystems.

New Launch vs. Resale: Price Comparison



- In 2024, new launch properties commanded a **~25% premium** over resale properties, highlighting the growing preference for modern amenities and future-ready developments.
- The **average price per square foot (PSF)** for new launches surpassed the ₹9,000 mark, reflecting a **16% year-on-year appreciation**, which is slightly higher than the **13% appreciation** recorded for resale properties.

Key takeaway: This pricing gap highlights **developers' strategic focus on launching new projects** with contemporary lifestyle features, positioning them as premium offerings. By incorporating high-end amenities and modern designs, developers are effectively differentiating these projects.

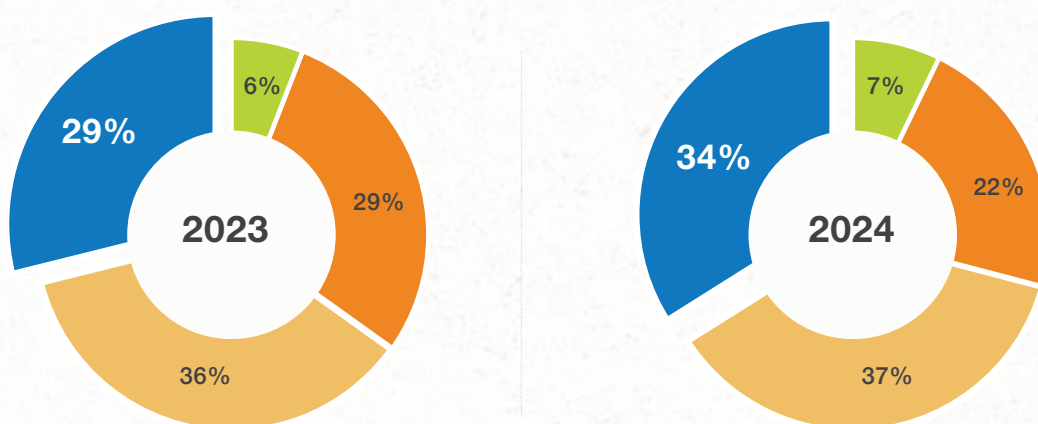
Buyers seeking investment potential are increasingly turning to new launches for their higher growth trajectory as seen in the last 2 years. Customers expect the growth to continue in the future. Meanwhile, resale properties remain a viable option for those prioritizing cost-effectiveness and ready-to-move-in convenience.

For buyers, **resale properties** mean **sidestepping construction delays** and securing homes in **established communities** with mature infrastructure. These homes often come with **fewer modern features** and amenities compared to new projects but are available at a more **competitive price**. Additionally, resale properties open the door for **stronger negotiation leverage**, allowing buyers to secure better deals compared to under-construction units. In essence, resale offers lower risk and smarter value—but with fewer amenities as well.

Pricing Trends: Luxury Over Budget Housing

The most striking shift in 2024 was the decline in the launch of budget and mid-range properties. The focus has shifted to **luxury projects (>₹1.5Cr)**, reflecting changing consumer preferences and rising disposable incomes.

A defining feature of 2024 is the marked decline of **mid-end (₹40-80 lakh)** properties. The mid-end segment dropped from **29% in 2023 to 22% in 2024**, highlighting shrinking affordability in the market due to lack of options available for customers seeking budget properties. Meanwhile, the luxury segment saw significant expansion. Properties priced above **₹1.5 crore** grew from **29% in 2023 to 34% in 2024**.



■ Affordable (<40 L) ■ Mid-end (40-80) ■ High-end (80-1.5 Cr) ■ Luxury (>1.5Cr)

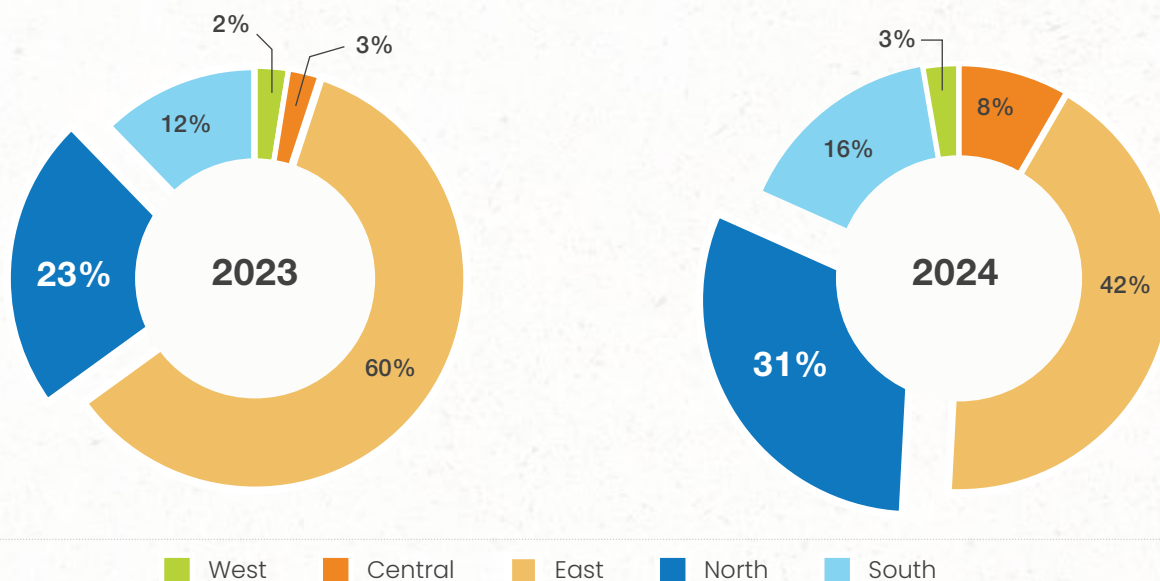
Key Takeaway: Budget-conscious buyers are facing increasing barriers to homeownership as developers pivot towards high-margin luxury projects. Rising land costs, escalating construction expenses, and the allure of higher profit margins are driving developers to cater to affluent buyers seeking premium amenities and larger living spaces. This trend reflects a broader shift in market dynamics, where exclusivity and lifestyle enhancements are taking precedence over affordability. As a result, entry-level buyers are left with fewer options, potentially pushing them towards suburban areas or the resale market for more budget-friendly alternatives.



Cluster Analysis:

North Bangalore, the City's New Epicenter of Growth

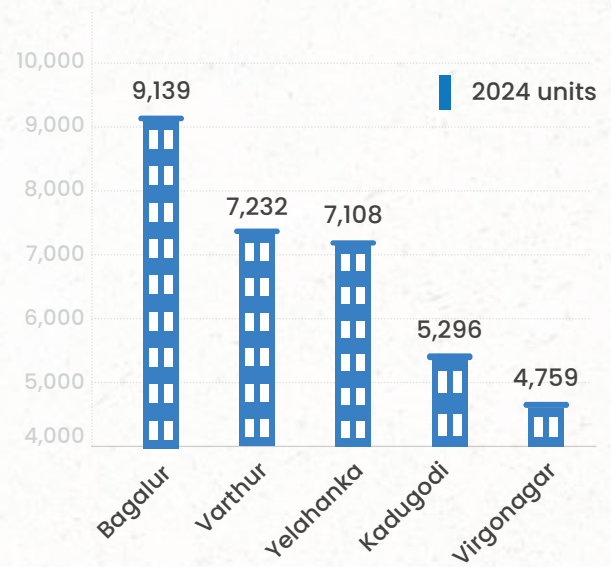
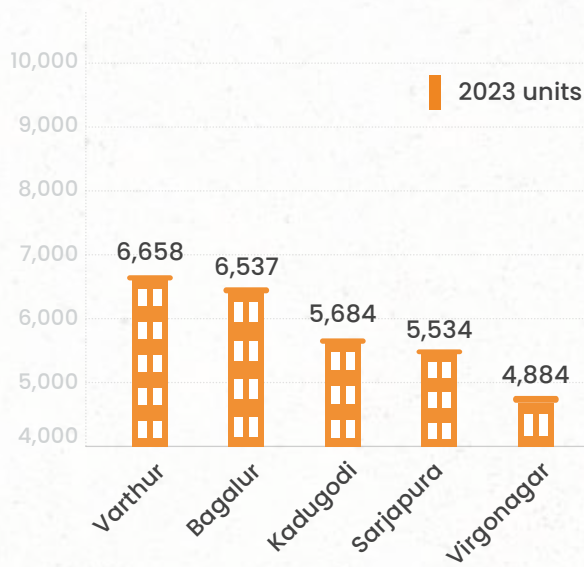
The **North Bangalore cluster**, comprising areas like **Devanahalli, Yelahanka, KIADB Aerospace Park, Hennur Road, and Thanisandra**, is rapidly emerging as the city's prime real estate hotspot. In 2024, **North Bangalore's share of new launches soared to ~33%, up from 23% in 2023**. This growth is fueled by the proximity to the international airport and the anticipated development of major tech parks and industrial clusters.



Meanwhile, **East Bangalore**, a well-established IT and startup hub, witnessed strong but steady new project launches. However, the highest surge in fresh supply was observed in **North Bangalore**, driven by its improving connectivity and emerging infrastructure. **East Bangalore** continued to see consistent new supply, supported by its concentration of major tech parks, leading IT firms, and a thriving commercial ecosystem.

Areas such as **Whitefield, Sarjapur Road, and Bellandur** in **East Bangalore** continue to see steady launches due to their established infrastructure, proximity to employment hubs, and lifestyle appeal. **Sarjapur Road**, in particular, remains a hotspot for gated community projects, reinforcing its desirability among homebuyers seeking integrated living spaces.

Top Localities:

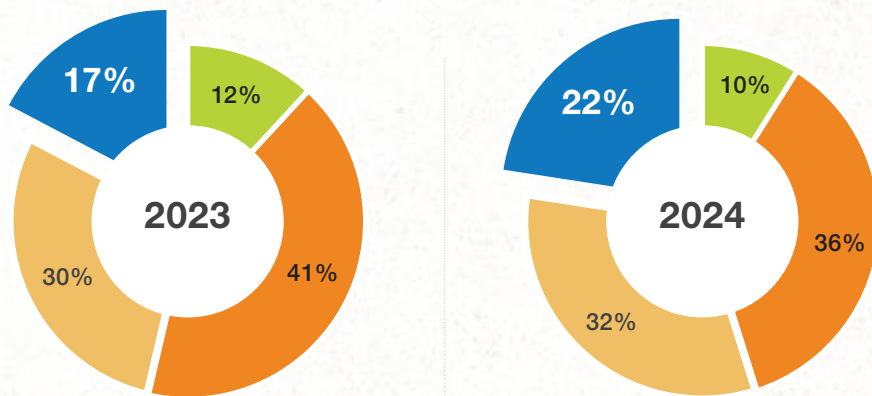


- **Bagalur** topped the charts in 2024, driven by developments around the Aerospace SEZ. The locality witnessed an extraordinary surge in **new launches**, climbing **from 6,537 units in 2023 to 9,139 units in 2024**.
- **Yelahanka** entered the top five list, while established areas like **Varthur, Kadugodi, and Virgonagar** maintained their prominence.



Resale Market: **Luxury & Gated Communities** Lead the Charge

The resale market mirrors the new launch trends. **Luxury resale units doubled in supply**, driven by **strong demand** for upscale properties and sellers benefiting from better ROI and **higher pricing opportunities**. Additionally, properties within **gated communities are appreciating faster** than those in standalone buildings, highlighting the desirability of integrated, secure environments.



■ Affordable (<40 L) ■ Mid-end (40 -80) ■ High-end (80 -1.5 Cr) ■ Luxury (>1.5Cr)



Standalone Homes vs. Gated Communities:

Why Communities Win

Gated communities are outpacing standalone homes in price appreciation, driven by security, amenities, and lifestyle experiences. Luxury buyers increasingly gravitate towards gated developments, pushing values higher.

These communities provide pools, clubhouses, and superior maintenance, creating integrated living ecosystems that standalone homes often lack. For buyers prioritizing appreciation and quality of life, gated projects consistently deliver higher long-term value.

Why Gated Communities Dominate:

Faster Appreciation:

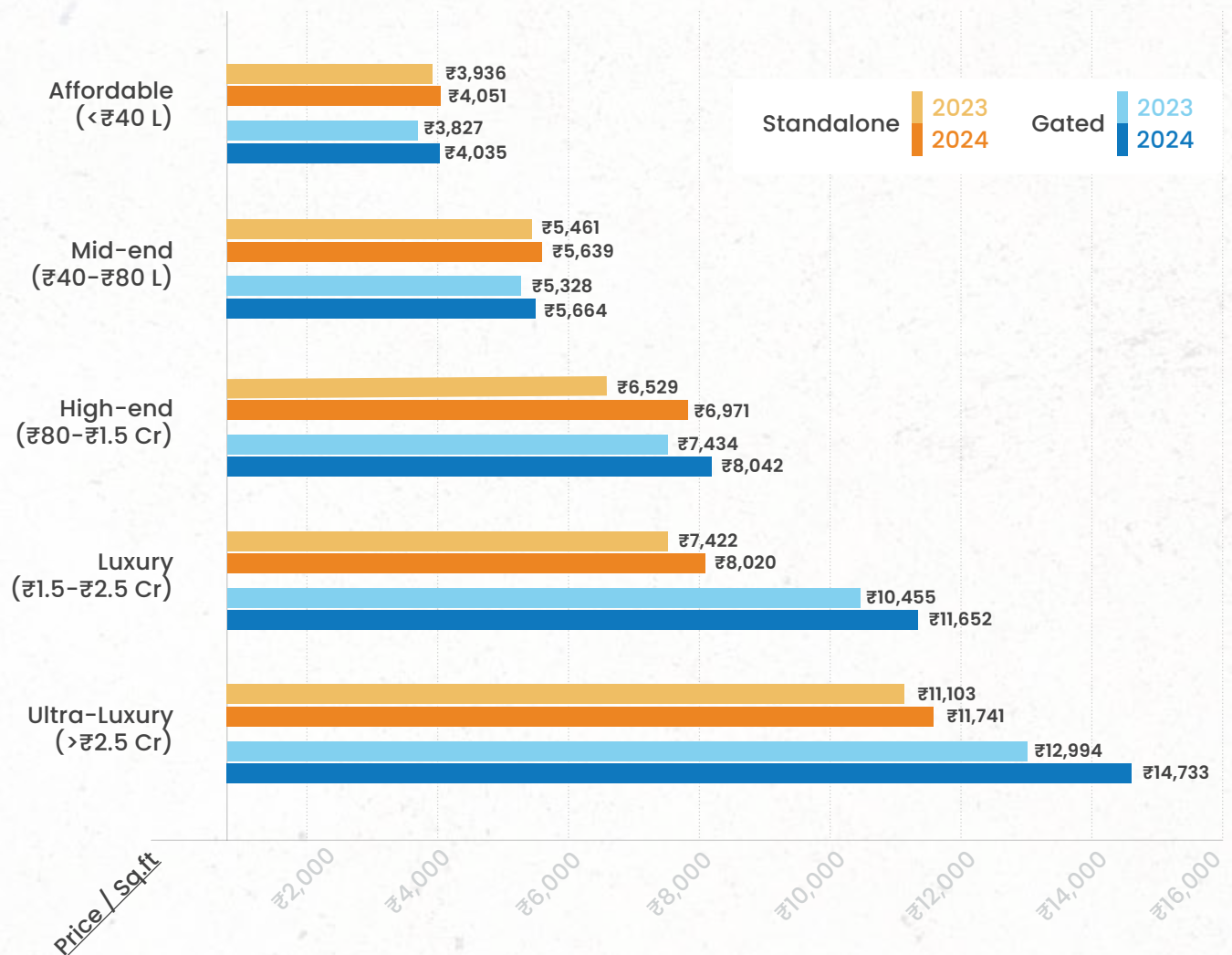
Demand for security and shared amenities accelerates price growth.

Comprehensive Amenities:

Clubhouses, gyms, and landscaped areas enhance living standards.

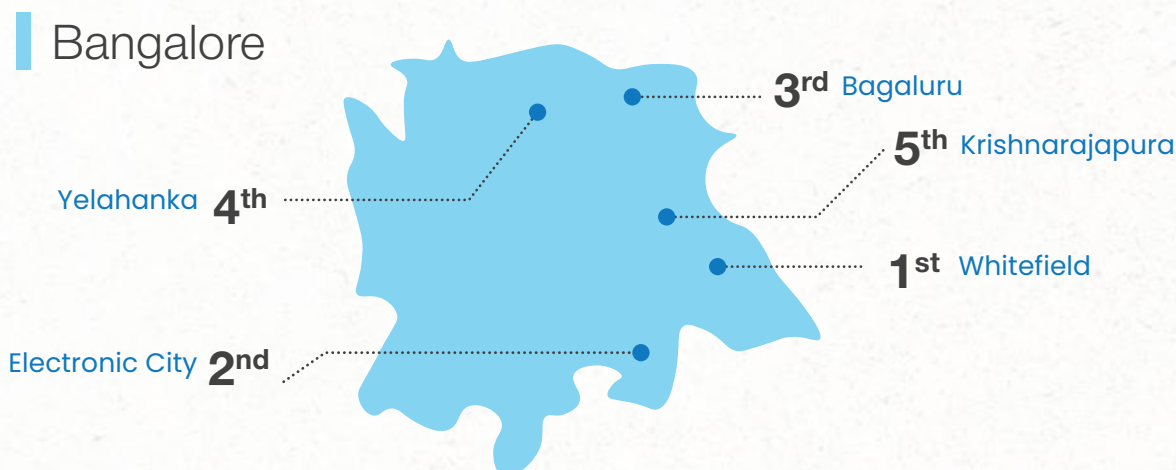
Community Living:

Buyers favor secure, vibrant neighborhoods that foster social connections and convenience.



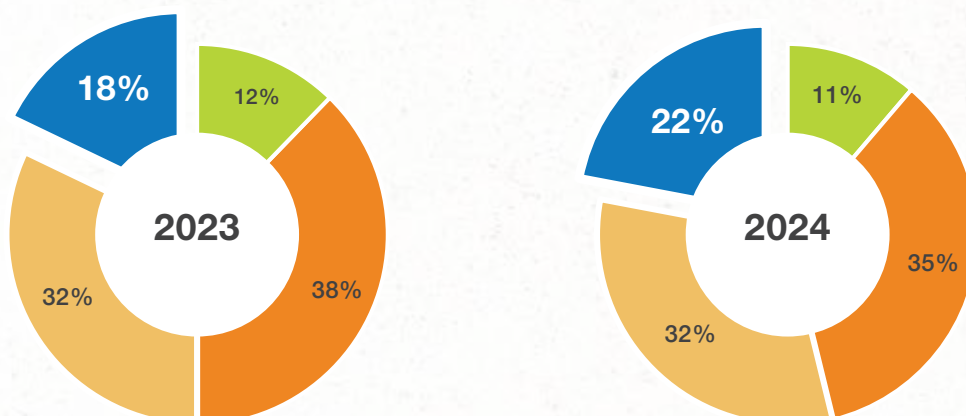
Demand Trends: Top Localities

In 2024, **Whitefield** emerged as the top choice, driven by its strong connectivity to IT hubs and robust infrastructure. **Electronic City** follows closely, attracting homebuyers with its tech-driven community and modern amenities. **Bagalur** ranks third, reflecting its rising appeal due to strategic location and proximity to key developments. **Krishnarajapura** and **Yelahanka** round out the list, offering excellent connectivity, top-notch amenities, and a balanced lifestyle, making them equally appealing to homebuyers.



Type of Properties in Demand

In 2024, buyers in Bangalore's property market showed a noticeable shift towards more premium options. **Luxury homes** priced above **₹1.5 Crore** saw a significant jump in demand, rising from **18% in 2023 to 22% in 2024**. The demand for **high-end properties** in the **₹80 Lakh–1.5 Crore** range remained **stagnant**. Meanwhile, **mid-end homes** in the **₹40–80 Lakh** range saw a slight dip in demand, dropping from **38% to 35%**, and the demand for affordable properties under ₹40 Lakh followed, slipping from 12% to 11%. This trend reflects an increasing focus on higher-value investments in the housing market.



■ Affordable (<₹40L) ■ Mid-end (₹40–80L) ■ High-end (₹80L–1.5C) ■ Luxury (>₹1.5Cr)



Conclusion:

Bangalore's real estate market is evolving into a hub of luxury and expansive living. The surge in large-scale developments and the premium placed on gated communities reflect a city on the cusp of redefining urban living. North Bangalore, with its rapid growth and proximity to key infrastructure, has firmly positioned itself as the city's next real estate crown jewel. As developers double down on high-end projects, the trend towards exclusive, amenity-rich properties shows no signs of slowing down, reshaping Bangalore's skyline and lifestyle in the process. Meanwhile, the affordable and mid-end segments continued to experience steady demand, though the number of new launches in these categories was limited, leaving fewer options for buyers in these price ranges.

MUMBAI

REAL ESTATE REPORT

2025



Navigating a Year of Decline and Opportunity



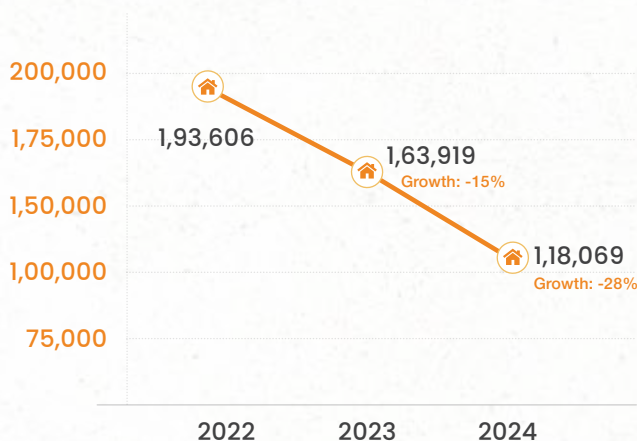
Mumbai's real estate market faced a challenging 2024, with overall supply declining sharply in the 2nd half of the year. While unit launches fell by **28%**, and project launches by **20%**, the city's core clusters showed resilience, offering opportunities amidst the downturn. This report unpacks key trends, highlights top-performing localities, and delves into the dynamics shaping

Supply Trends: A Significant Slowdown

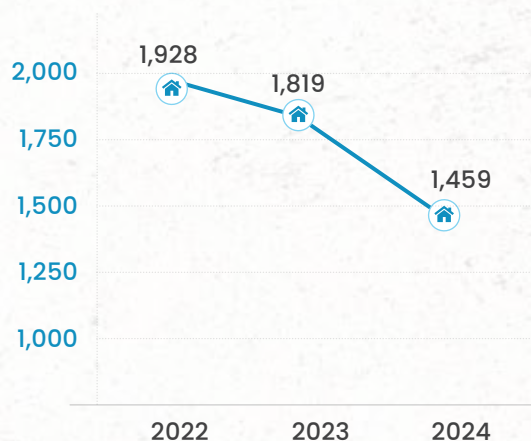
The year 2024 witnessed a **28% decline in units launched**, a sharper drop compared to the previous year's 15% decrease. While Mumbai was the primary driver of the slowdown in 2023, this year saw supply decline in Thane and Navi Mumbai.

The total number of units launched fell to **1,18,069**, compared to **1,63,919** in 2023.

Units
Launched



Projects
Launched



The moderation in new supply reflects **developers' strategic approach**, as they carefully **gauge market sentiment** before proceeding with new launches, focusing on thoughtful planning and sustainable growth. While factors such as rising costs and regulatory considerations play a role, developers are prioritizing **well-planned, sustainable growth** to ensure a balanced and well-calibrated pipeline of projects in the market.

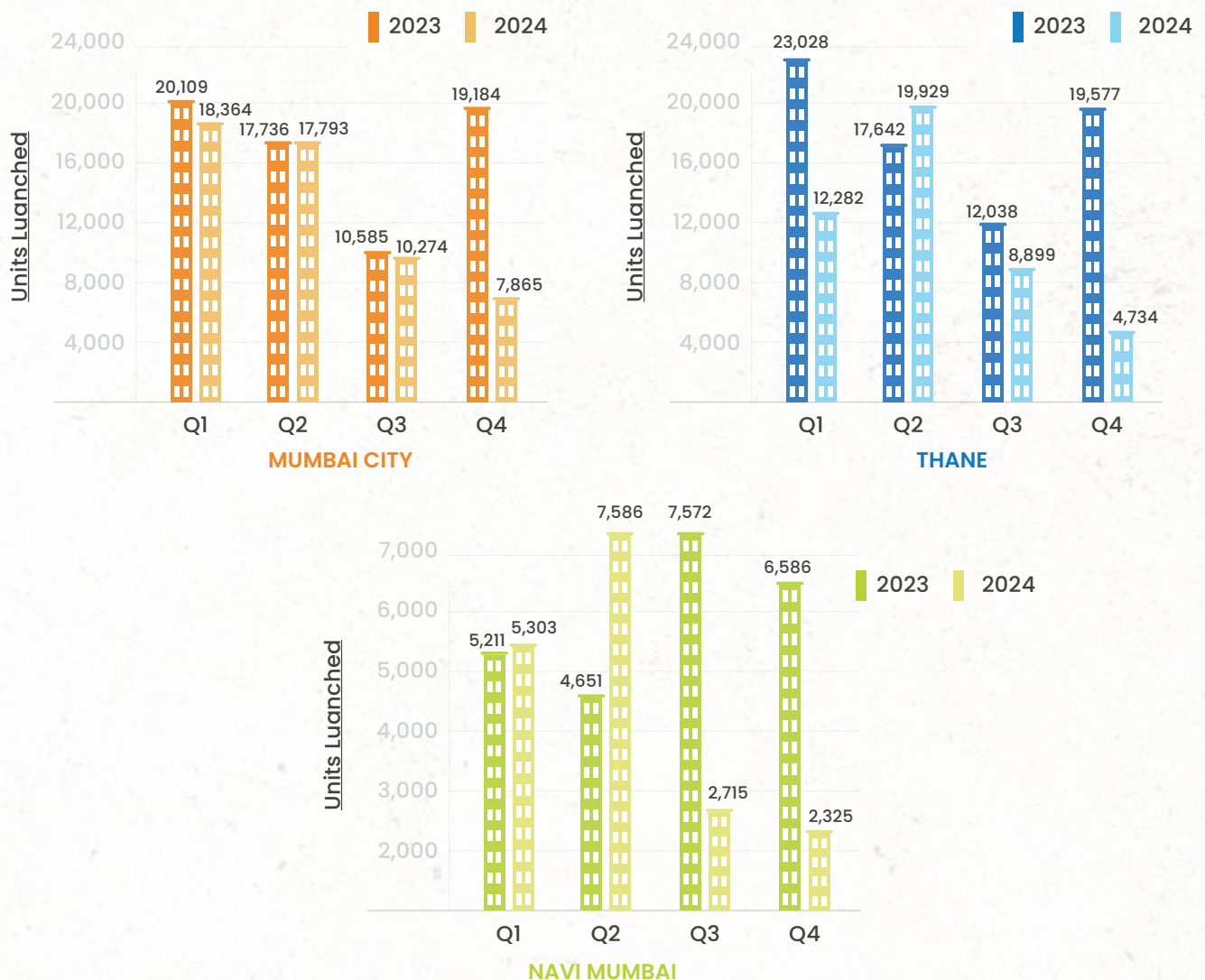
Overhang and Supply Decline: Understanding the Trends

An analysis of new property unit supply across Mumbai and its surrounding areas reveals a **sharp decline in Q3 and Q4 of 2024**. This slowdown is driven not only by challenges of overhang, as developers face difficulties in clearing existing inventory, but also by regulatory bottlenecks that have delayed project approvals, restricting new launches.

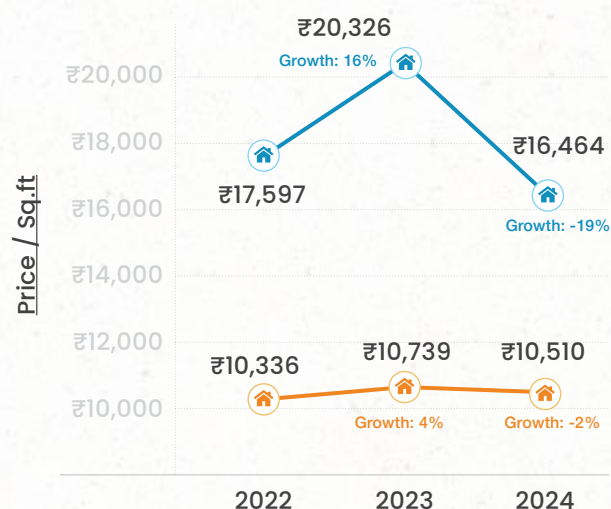
The data shows that:

- Mumbai's supply dropped from **17,793** units in Q2 to **7,865** units in Q4, reflecting a notable slowdown in new launches.
- Similar trends are observed in Thane and Navi Mumbai, where **Q3 and Q4** supply figures indicate a **significant reduction in developer activity**.

The constrained supply highlights how developers are navigating both market and regulatory headwinds. While high inventory levels in earlier quarters prompted a more cautious approach to new launches, prolonged approval timelines have further delayed fresh supply, adding to the overhang and extending inventory absorption cycles.



New Launch vs. Resale: Price Comparison



1

In 2024, the price per square foot for new launch properties saw a **notable dip of 19%**, primarily due to a decline in the share of luxury and ultra-luxury launches.

2

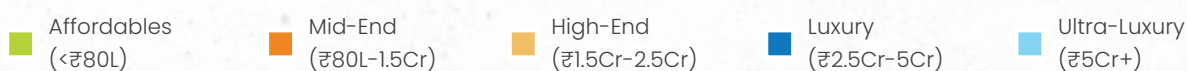
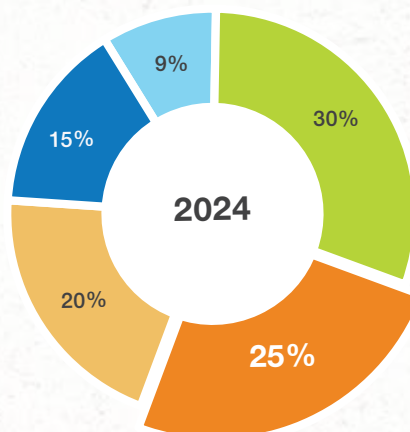
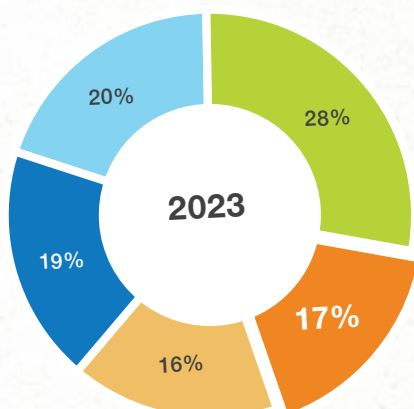
On the other hand, resale prices remained relatively stable, **declining only by 2%**.

Pricing Trends:

Affordable and Mid-End Gain Ground

A tactical shift in new launch pricing emerged in 2024, with **45% of new supply in the mid-end and high-end property segment priced between ₹80L to ₹2.5 Cr**, up from 33% in 2023. The luxury (₹2.5-₹5Cr) and ultra-luxury (>₹5Cr) segments witnessed a sharp decline in supply, reflecting subdued sentiment for high-end homes.

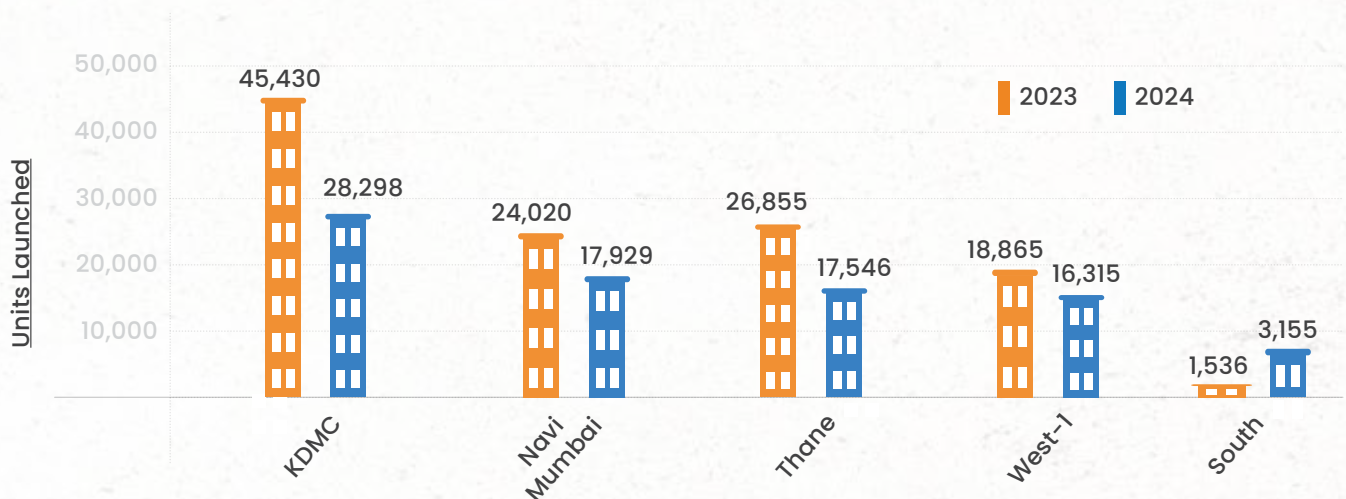
The **luxury (₹2.5-₹5Cr) and ultra-luxury (₹5+Cr)** segments witnessed a **sharp decline** in supply, reflecting developers' strategic shift towards more affordable and mid-segment offerings, catering to the evolving market. Whereas **mid-end (₹80L-₹1.5Cr)** properties saw the highest increase in supply from **17% to 25%**.



Insight: Developers are strategically concentrating on launching projects in the affordable and mid-end segments, ensuring these categories dominate the market through focused and calculated supply planning

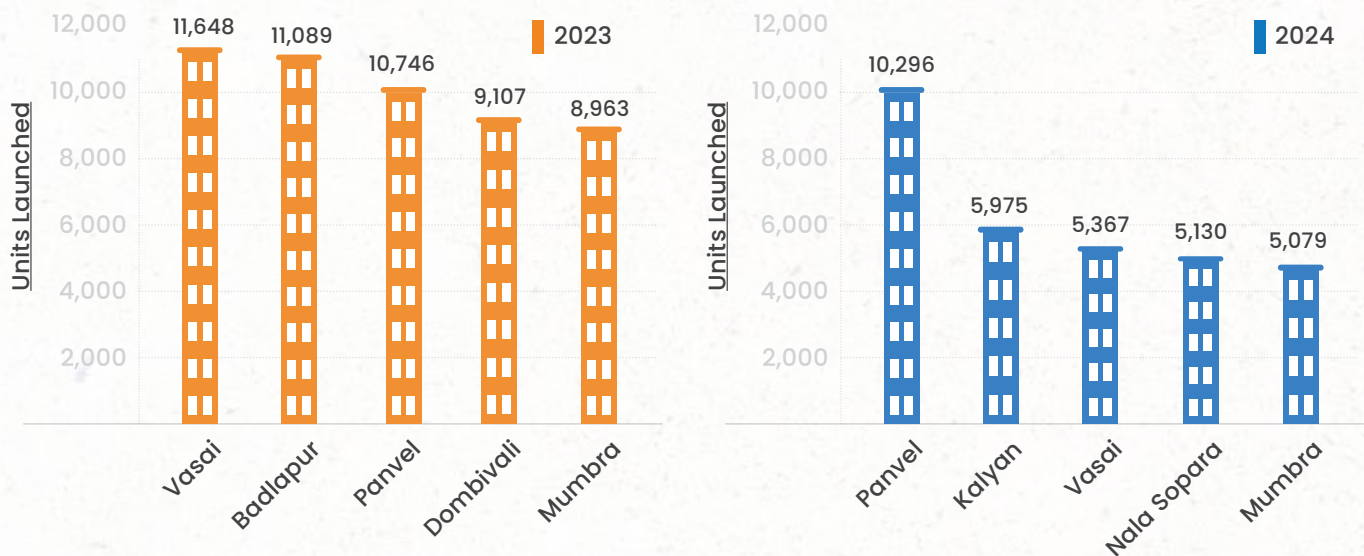
Cluster Analysis: Contrasting Performances

- **Navi Mumbai** and **Thane**, which accounted for a significant share of supply in prior years, saw declines of **25%** and **35%**, respectively. The **South Mumbai cluster** outperformed the rest of the MMR region with a remarkable **100% growth** in new launches.
- **KDMC**: Despite a sharp **38% drop**, KDMC (Kalyan-Dombivli Municipal Corporation) remains one of the largest contributors to new supply, with its share **stabilizing at 24%**. However new units launches have declined by 38%.
- **West-1**: This cluster, comprising Borivali, Kandivali, and Goregaon, **expanded** its share from **10% in 2023 to 14% in 2024**, driven by improved connectivity and urban infrastructure.
- **KDMC, Navi Mumbai, and Thane continued to dominate** as the top clusters for new supply, collectively accounting for approximately **55% of MMR's total supply**. These regions, encompassing localities like Thane, Bhiwandi, Badlapur, Kalyan, Dombivli, Panvel, and Taloja, thrive due to **lower land prices, increased office spaces, and improved connectivity**.



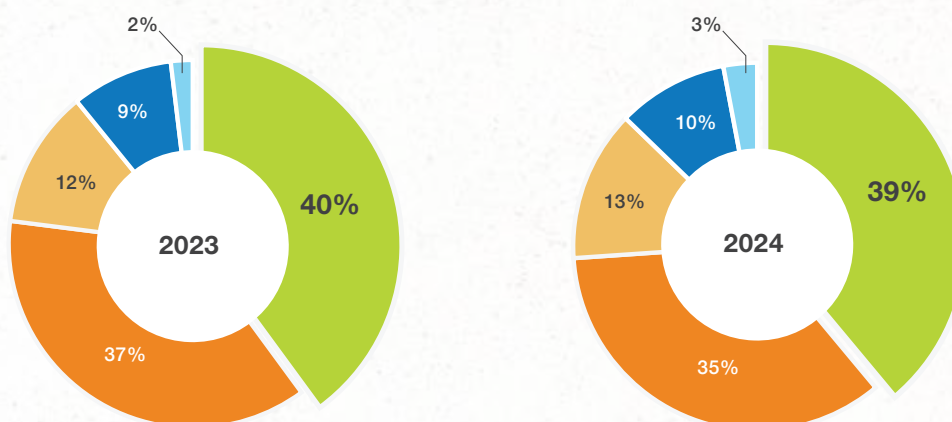
Top Localities: Consistent Performers and Rising Stars

Panvel, Vasai, and Mumbra retained their positions among the top-performing localities, demonstrating their consistent appeal due to established infrastructure and connectivity. **Panvel** took the top spot in 2024, replacing Vasai, which had led in prior years. Meanwhile, **Kalyan and Nala Sopara** emerged as notable new entrants in 2024, reflecting growing interest in affordable housing options and improving amenities in these areas.



Resale Market: Dominated by Extensions

Resale activity remains concentrated in Mumbai extension areas like **KDMC, Navi Mumbai, and Thane, accounting for 45%** of supply. **Affordable (>₹80L)** and **mid-end (₹80L - ₹1.5Cr)** apartments continue to dominate, representing **39% and 35%** of the resale market respectively.

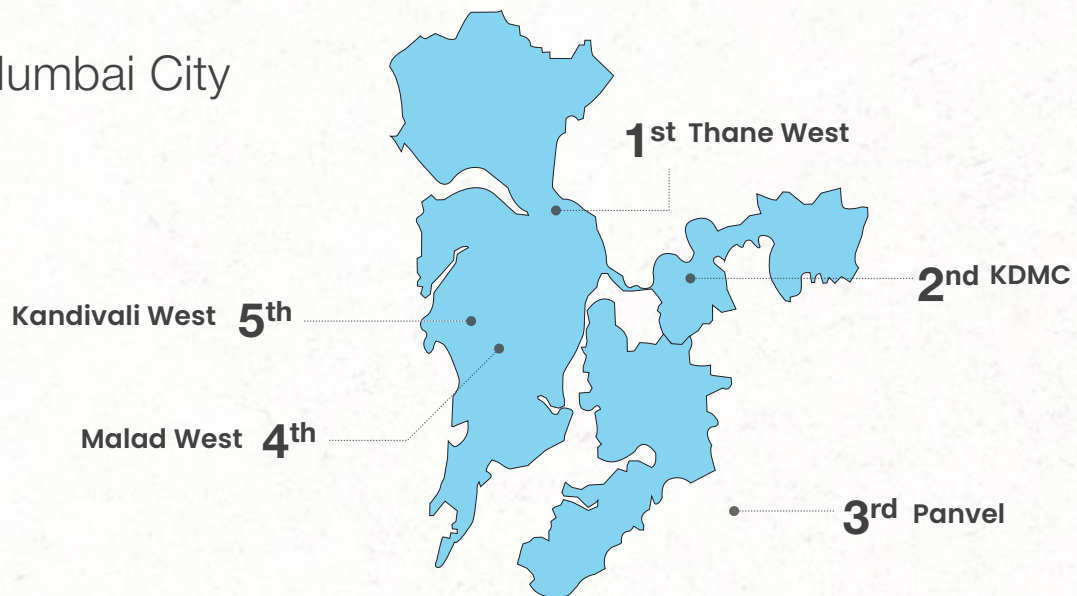


■ Affordables (<₹80L)
 ■ Mid-End (₹80L-1.5Cr)
 ■ High-End (₹1.5Cr-2.5Cr)
 ■ Luxury (₹2.5Cr-5Cr)
 ■ Ultra-Luxury (₹5Cr+)

Demand Trends: Top Localities

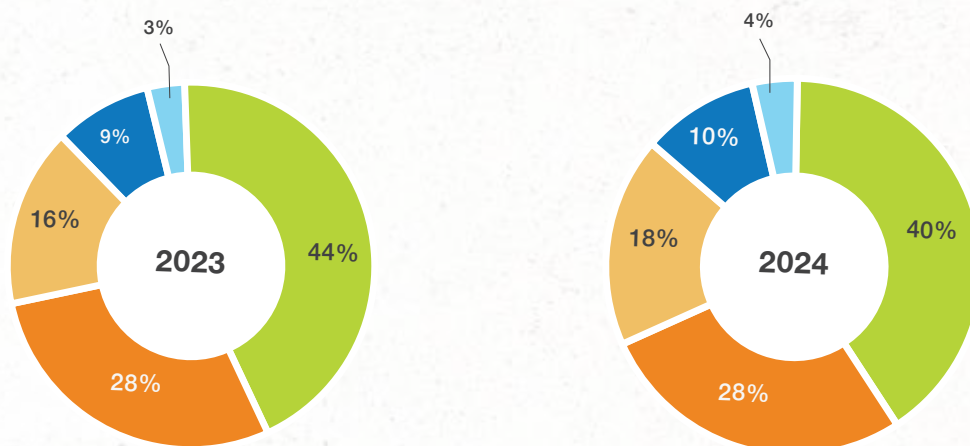
In 2024, **Thane West** emerged as the most sought-after locality, reflecting its strong appeal among homebuyers. It was **followed by KDMC**, which garnered significant interest due to its strategic location and growing infrastructure. **Panvel** continued to attract attention for its convenience and amenities, while **Malad West and Kandivali West** remained popular choices for their connectivity and lifestyle benefits.

Mumbai City



Type of Properties in Demand

In 2024, Mumbai saw some interesting shifts in property preferences. While **affordable homes under ₹80 Lakh remained the most popular choice**, their demand dipped slightly from 44% in 2023 to 40% in 2024. **Mid-end properties** priced between ₹80 Lakh and ₹1.5 Crore held steady at around **28%**. Meanwhile, interest in **high-end properties** (₹1.5–₹2.5Cr) grew from **16% to 18%**, and luxury properties (₹2.5–₹5Cr) also saw a slight increase in demand, climbing from 9% to 10%. Even ultra luxury properties above ₹5 Crore experienced a slight increase in demand. These trends reflect a **growing inclination towards premium and luxury living**.



■ Affordables (<₹80L)
 ■ Mid-End (₹80L-1.5Cr)
 ■ High-End (₹1.5Cr-2.5Cr)
 ■ Luxury (₹2.5Cr-5Cr)
 ■ Ultra-Luxury (₹5Cr+)



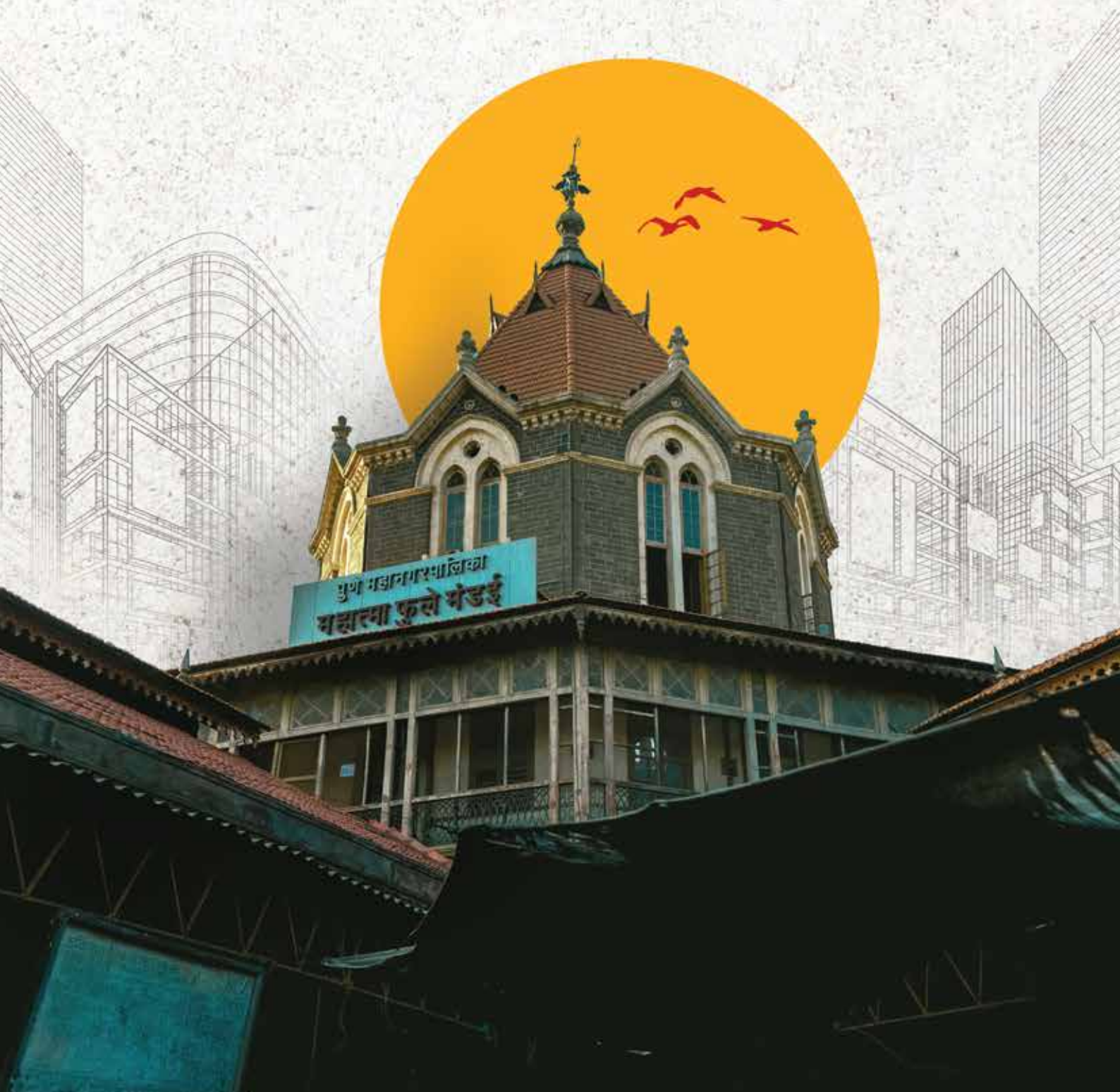
Conclusion:

Mumbai's real estate market in 2024 reflects a year of recalibration, with developers aligning supply to cater to evolving buyer preferences. Mid-end, high-end and luxury housing options are taking centre stage, while ultra-luxury segment faces a slowdown. As extension areas like KDMC and Panvel continue to dominate supply, the focus on connectivity and infrastructure will remain critical to sustaining growth in Mumbai's dynamic housing market.

PUNE

REAL ESTATE REPORT

2025



Balancing Decline & Opportunity



Pune's real estate market in 2024 has been marked by a significant drop in new supply and project launches. However, despite the challenges, certain clusters and price segments have showcased resilience and emerging opportunities. This report delves into Pune's housing market trends, highlights top-performing localities, and examines the dynamics shaping its real estate landscape.

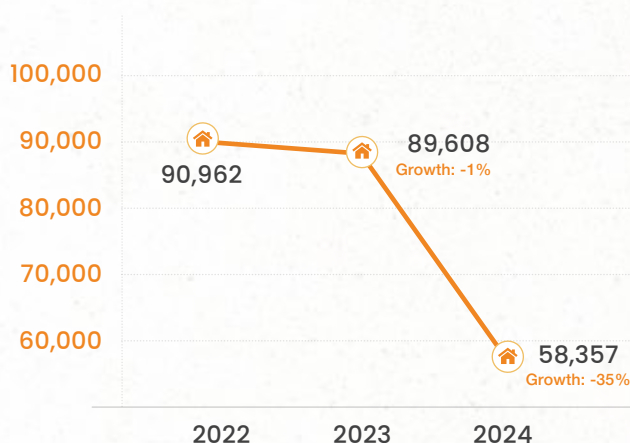
Supply Trends:

A Challenging Year for New Launches

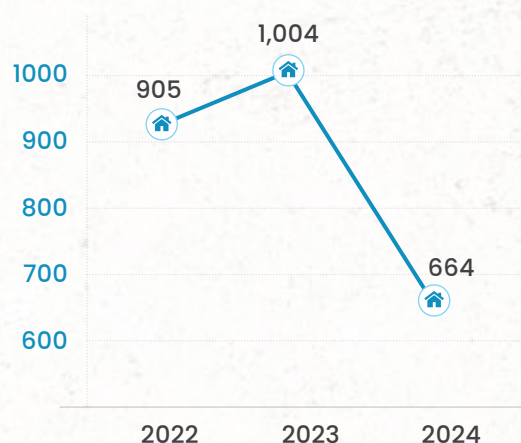
Pune recorded a **35% decline in new unit launches in the 2nd half of 2024**, reflecting a sharper drop after 2 years of record new project launches. Project launches also fell by **34%**, signaling a cautious approach by developers.

While the first half of the year saw healthy activity, the second half experienced significant slowdowns, with Q3 and Q4 seeing substantial reductions.

Units
Launched



Projects
Launched

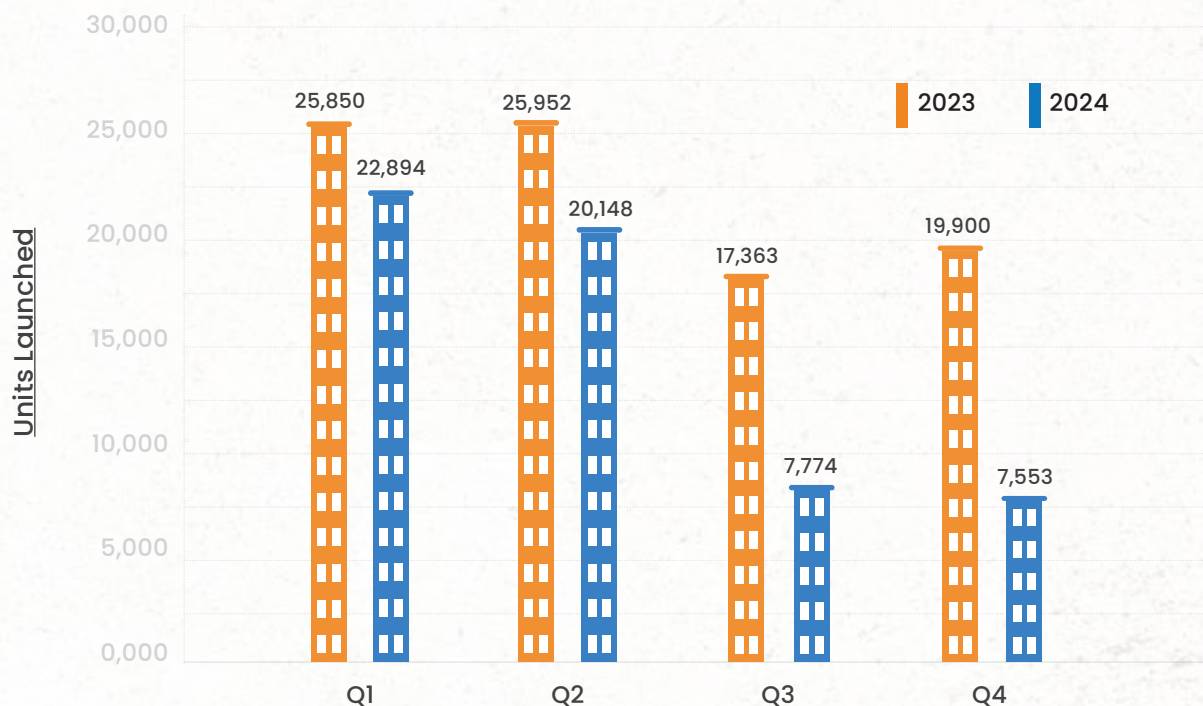


Insight: Developers are scaling back launches due to market uncertainties, focusing instead on completing ongoing projects and maintaining liquidity.

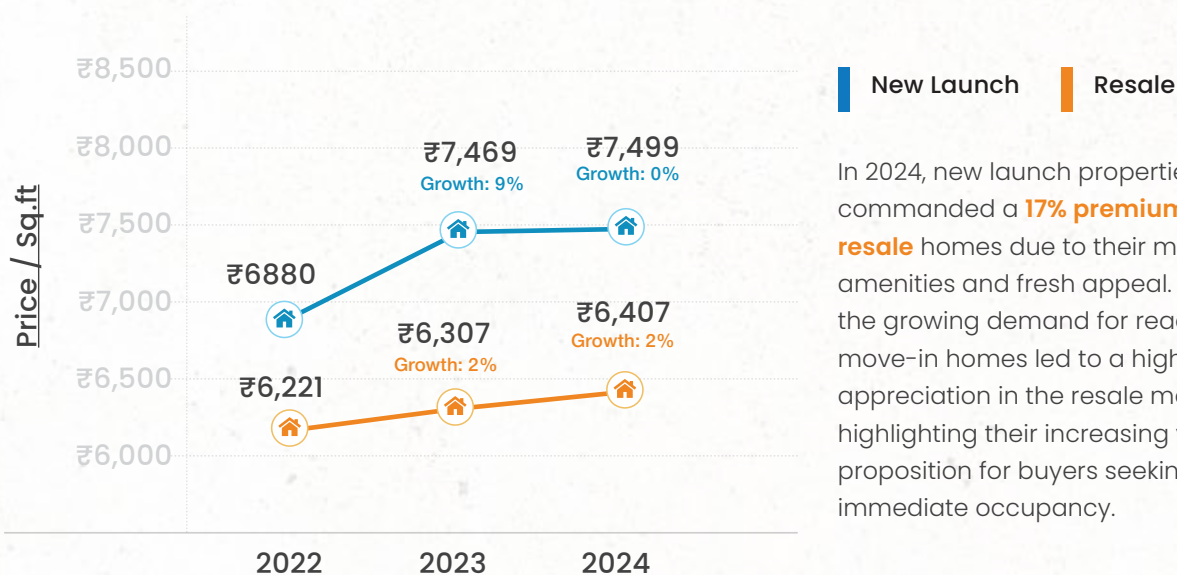
Overhang and Supply Decline: Balancing Inventory

- The quarterly supply data for Pune in **2024** shows a **sharp decline in Q3 and Q4**, with units launched falling to 7,774 in Q3 and 7,553 in Q4, down from 20,148 in Q2 2024. This trend reflects a **slowdown in new launches** and developer activity not only due to weaker demand but also because of regulatory delays in project approvals, which have further constrained fresh supply.
- Pune's Q3 and Q4** supply levels were the **lowest in recent years**, driven by high inventory overhang and prolonged approval timelines.
- Developers are focusing on clearing existing stock before introducing new projects.

This trend underscores the importance of balancing inventory while navigating regulatory challenges for sustainable growth in Pune's real estate market.



New Launch vs. Resale: Price Comparison

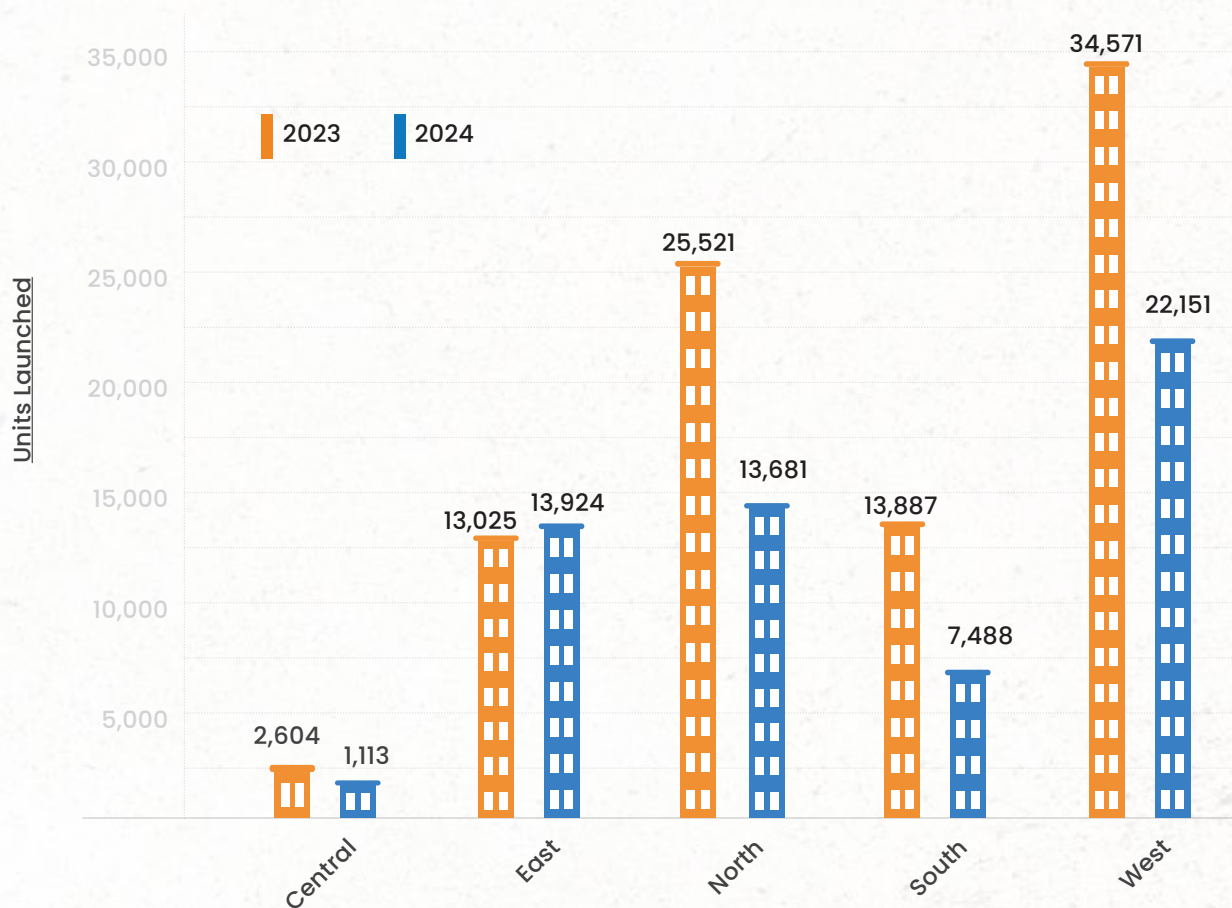


In 2024, new launch properties commanded a **17% premium over resale** homes due to their modern amenities and fresh appeal. However, the growing demand for ready to move-in homes led to a higher price appreciation in the resale market, highlighting their increasing value proposition for buyers seeking immediate occupancy.

Cluster Analysis:

West Pune Leads the Way

Pune's West Cluster, driven by tech parks and residential developments in **Hinjewadi** and **Wakad**, contributed **38%** of the city's new supply in 2024. The **East Cluster** which includes areas like **Wagholi**, **Kharadi** and **Viman Nagar** emerged as the second-largest contributor, increasing its share of new launches from **15% in 2023 to 24% in 2024**. In contrast, the **North Cluster**, which includes areas like **Vishrantwadi** and **Khadki**, saw a decline, with its share dropping from **28% in 2023 to 23% in 2024**.



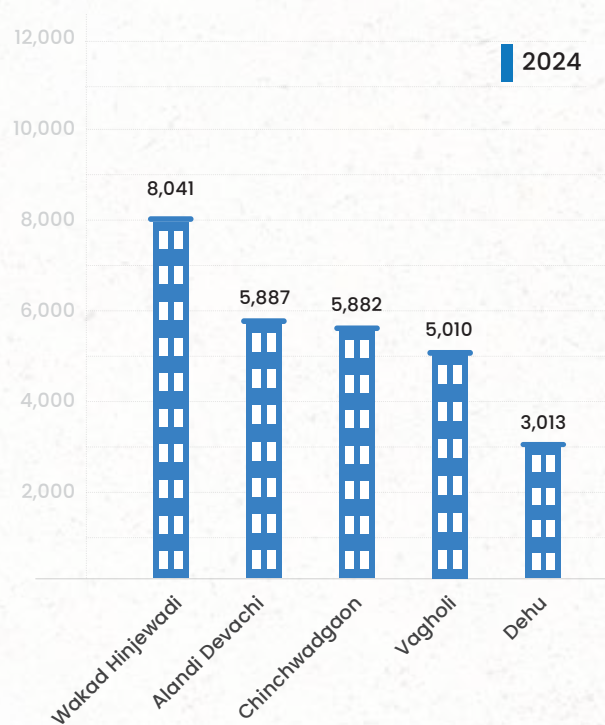
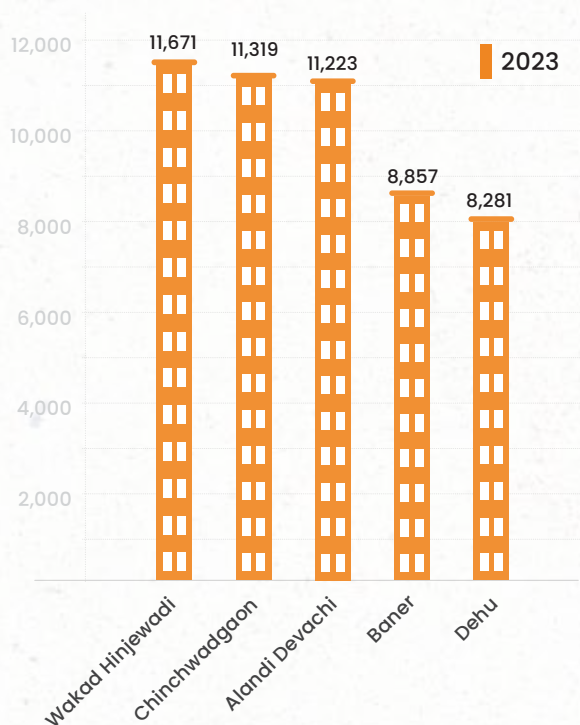
Insight: The **East Cluster** defied citywide trends by showcasing **positive growth**, driven by improved infrastructure and increasing demand in areas like Wagholi and **Chinchwadgaon**. With **Kharadi** emerging as a **prominent IT hub in East Pune**, it is rapidly transforming into a key development corridor, solidifying its position as the future epicentre for both residential and commercial growth.



Top Localities:

Established and Emerging Hotspots

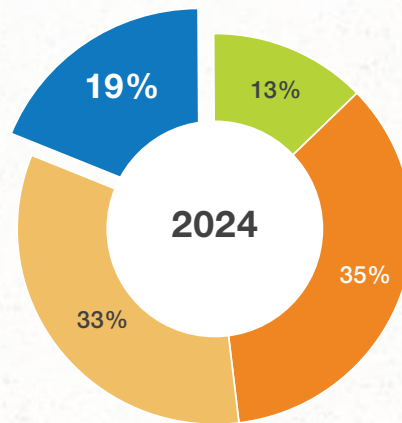
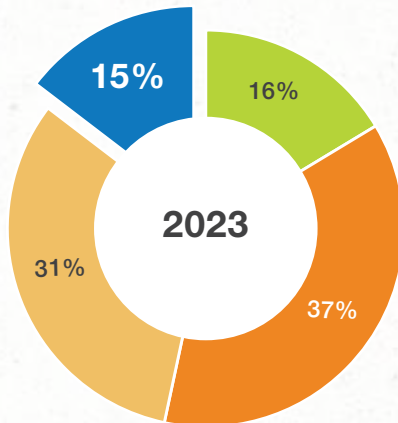
Wakad-Hinjewadi maintained its top position for new launches in 2024, reflecting its continued dominance in Pune's real estate market. **Alandi Devachi** and **Chinchwadgaon** also retained their places in the top three. Notably, Wagholi entered the top five, highlighting increased developer activity in East Pune.



Pricing Trends:

Luxury Supply on the Rise

Pune's 2024 pricing trends reveal that **luxury segments now account for 19% of the market**, up from **15% in 2023**, driven by rising demand among affluent buyers. Meanwhile, the mid-end segment continues to dominate but has seen a slight decline in share.

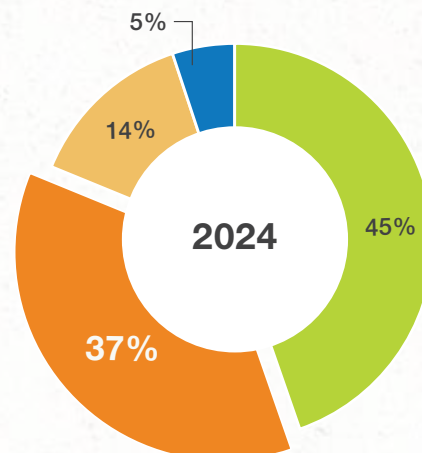
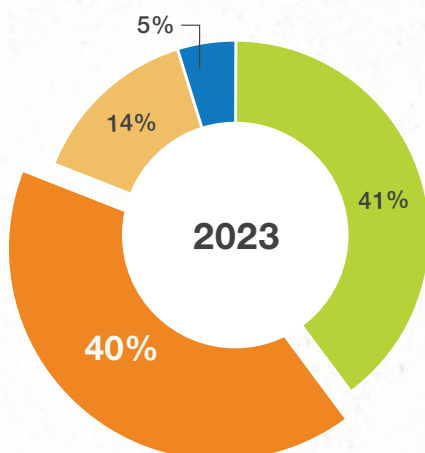


■ Affordable (<₹40L) ■ Mid-end (₹40L-80L) ■ High-end (₹80L-1.5Cr) ■ Luxury (₹1.5Cr+)

Resale Market:

A Move Towards Affordability

Pune's resale market in 2024 shifted towards affordable housing, with **45%** of supply catering to this segment. Meanwhile, high-end and luxury resale supply remained constant, with no significant changes across clusters.



■ Affordable (<₹40L) ■ Mid-end (₹40L-80L) ■ High-end (₹80L-1.5Cr) ■ Luxury (₹1.5Cr+)

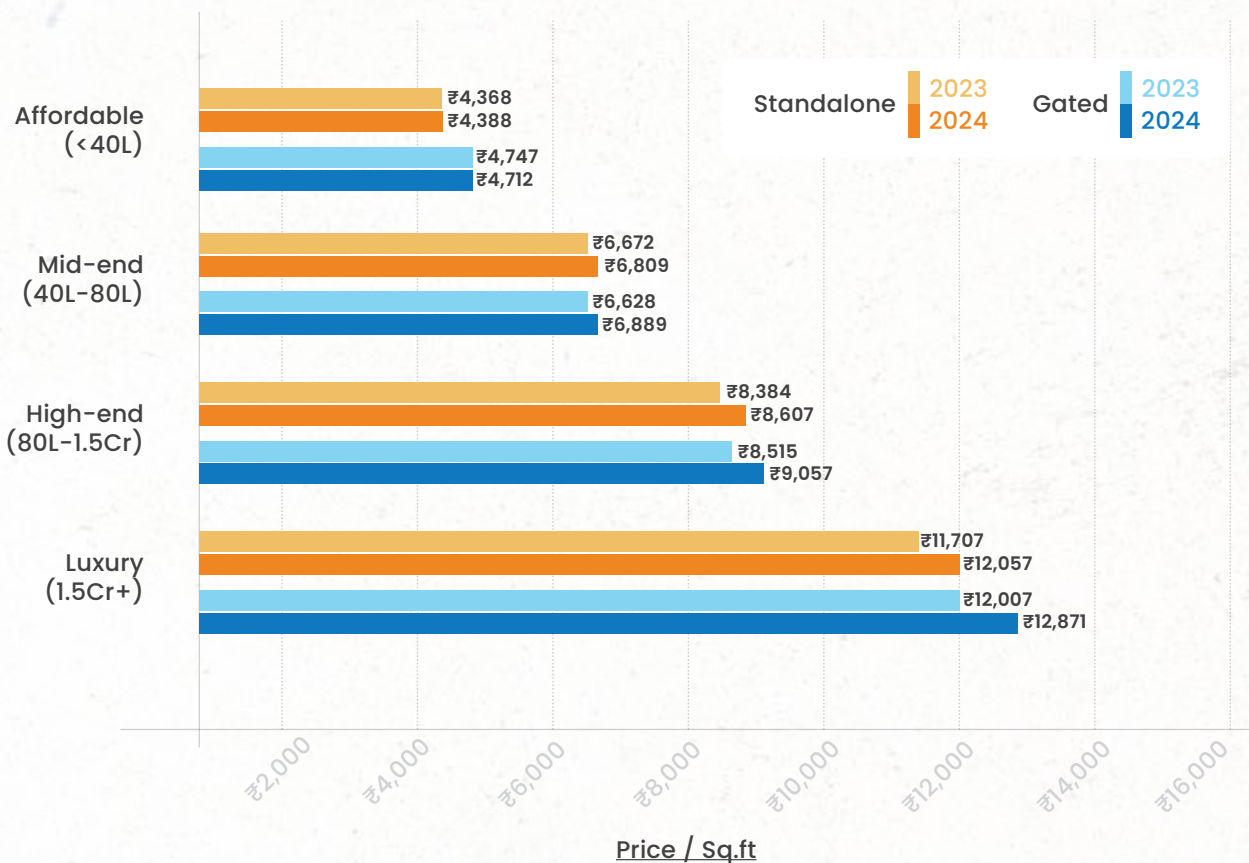
Gated Societies Outpace Standalone Homes in Price Growth Across Housing Segments

The **price per square foot** for **apartments in gated societies** has **increased slightly more than for standalone buildings**, showcasing their growing preference among homebuyers.

The **luxury segment (>₹1.5Cr)** has recorded the **highest growth** across both categories, with gated societies leading with a 7% increase in 2024, compared to 3% for standalone buildings.

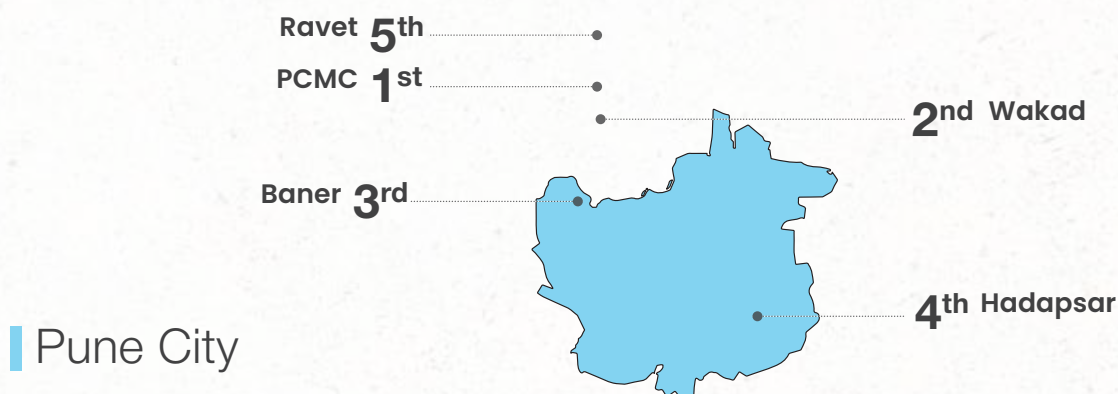
Apartments in **gated societies** generally **command a premium**, with a reflecting their enhanced amenities and desirability.

Luxury apartments exhibit a significant **price advantage**, commanding up to **2-3 times the price per square foot compared to affordable housing options**, reinforcing their exclusivity in the market.



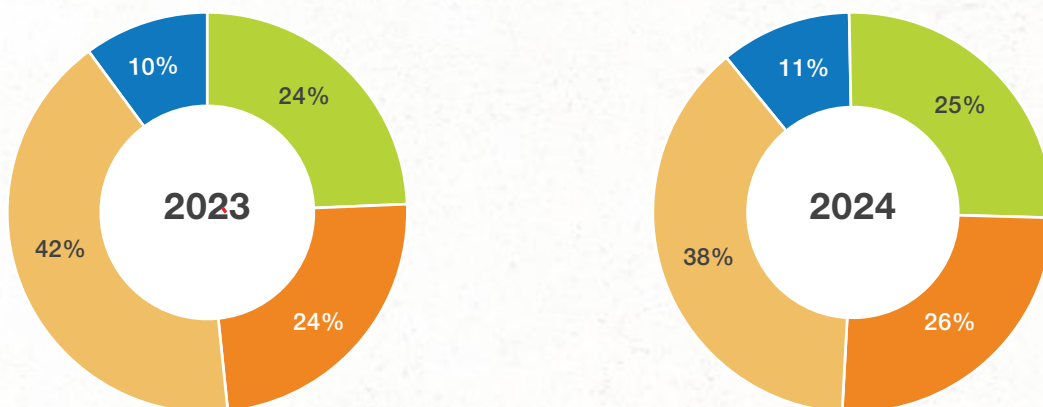
Demand Trends: Top Localities

PCMC was the top choice for many due to its charming atmosphere and appeal. **Wakad** known for its modern amenities and flourishing community, followed closely. **Baner** and **Hadapsar** remained popular because of the convenience and connectivity they offer to residents. **Ravet** also emerged as one of the top 5 localities in Pune, driven by **strong demand for properties in the area**.



Type of Properties in Demand

In Pune, 2024 saw some shifts in property preferences compared to 2023. **Mid-end properties priced between ₹ 40 Lakh and ₹ 80 Lakh remained the most popular**, but their demand decreased slightly from 41% in 2023 to 38% in 2024. Similarly, luxury properties priced above ₹1.5 Crore almost remained the same, with only 1% increase from 10% in 2023 to 11% in 2024. These trends highlight a gradual broadening of interest across both affordable and luxury segments in Pune's real estate market, while **demand for high-end properties saw a minor dip**.



■ Affordable (<₹40L)
 ■ Mid-end (₹40L-80L)
 ■ High-end (₹80L-1.5Cr)
 ■ Luxury (₹1.5Cr+)



Conclusion:

Pune's real estate market in 2024 reflects a year of challenges and adjustments. Developers are recalibrating their strategies, focusing on regions and price segments with sustained demand. The growing appeal of gated societies and the steady rise in luxury supply indicate an evolving market catering to diverse buyer profiles. As infrastructure developments and connectivity improvements continue, Pune remains a city of potential and opportunity for both developers and buyers.

↑ HYDERABAD

REAL ESTATE REPORT 2025



A Year of Decline & Reshaped Preferences

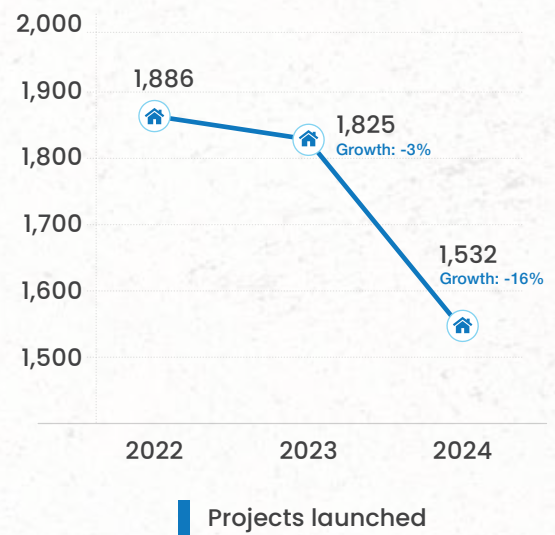
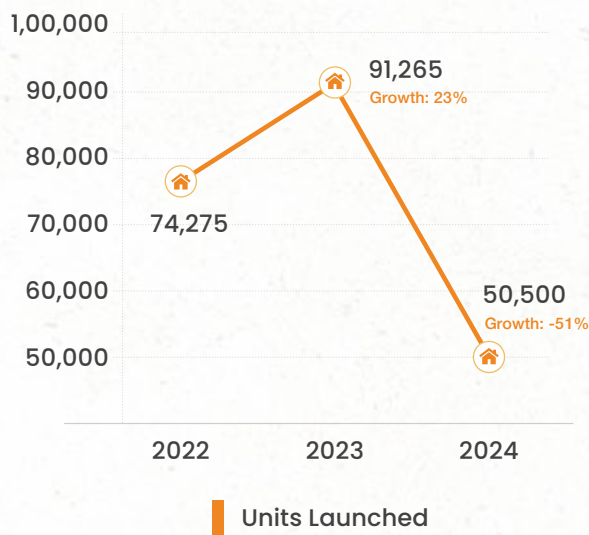


The Hyderabad real estate market faced a challenging 2024, with significant declines in new launches and shifting buyer preferences. However, despite the slowdown, certain clusters and price segments emerged as key players in the evolving landscape. This report delves into the trends shaping Hyderabad's market, highlighting insights and key data points.

Supply Trends: A Dramatic Decline

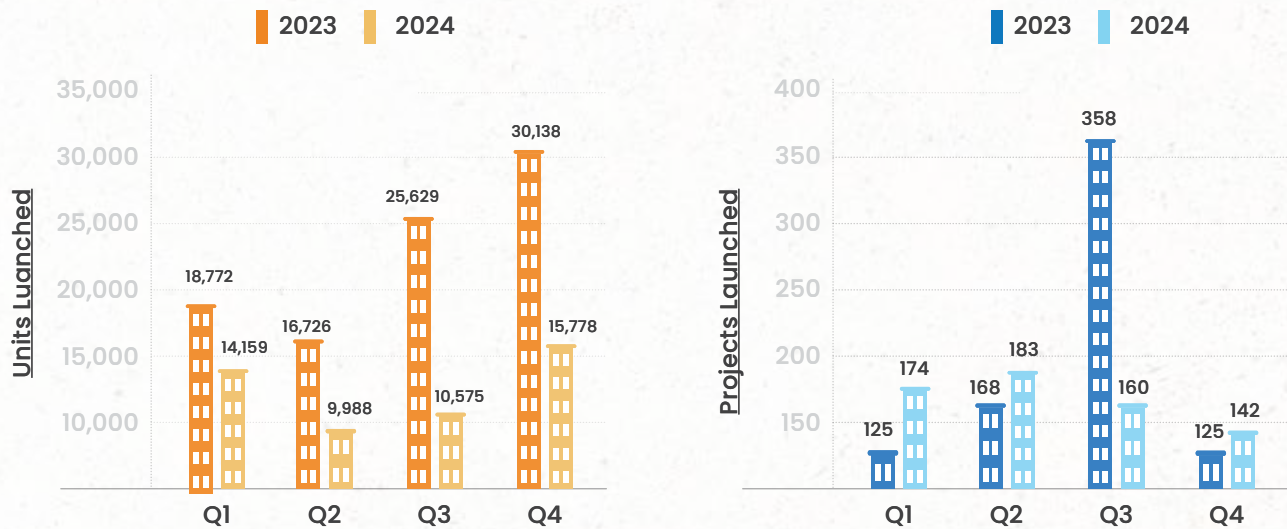
Hyderabad recorded a sharp decline in new supply for 2024, reflecting a 51% year-on-year drop in units launched, down to 50,500 units from 91,265 in 2023. The number of projects launched also saw a notable contraction, decreasing by 16% year-on-year to 1,532.

This shift indicates a market undergoing saturation and recalibration to align with changing dynamics.



Insight:

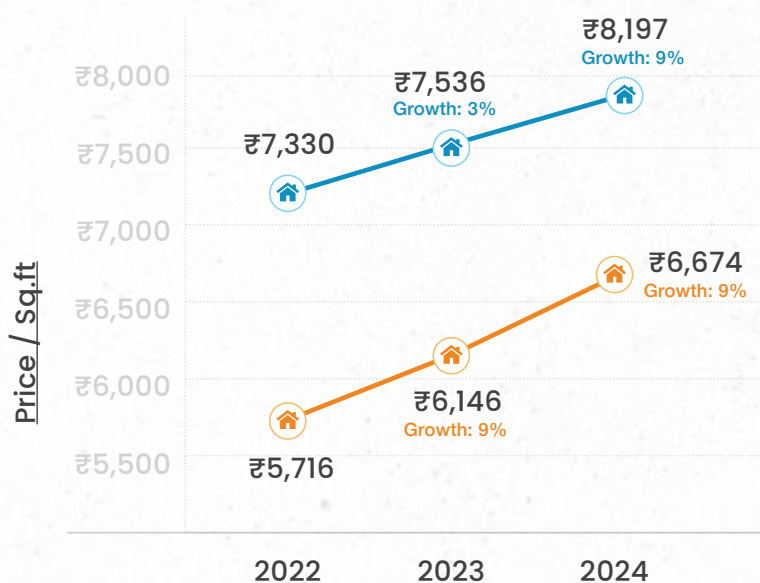
The drop suggests that the developers adjusting to meet changing customer demand in market.



In **2023**, Hyderabad's new unit registrations saw fluctuations, with a **strong surge in Q3 and Q4**, while project launches remained inconsistent. The **number of units per project peaked in Q4**, indicating larger-scale developments towards the year-end.

In **2024**, the market **started slow**, with a dip in **Q1 and Q2**, followed by a **modest recovery in Q3 and Q4**. While project launches remained stable, the units per project increased significantly in the last quarter, suggesting a shift towards larger residential developments. Regulatory delays in project approvals also played a role in limiting new launches earlier in the year, contributing to the overall fluctuations in supply.

New Launch vs. Resale: Price Comparison



New Launch **Resale**

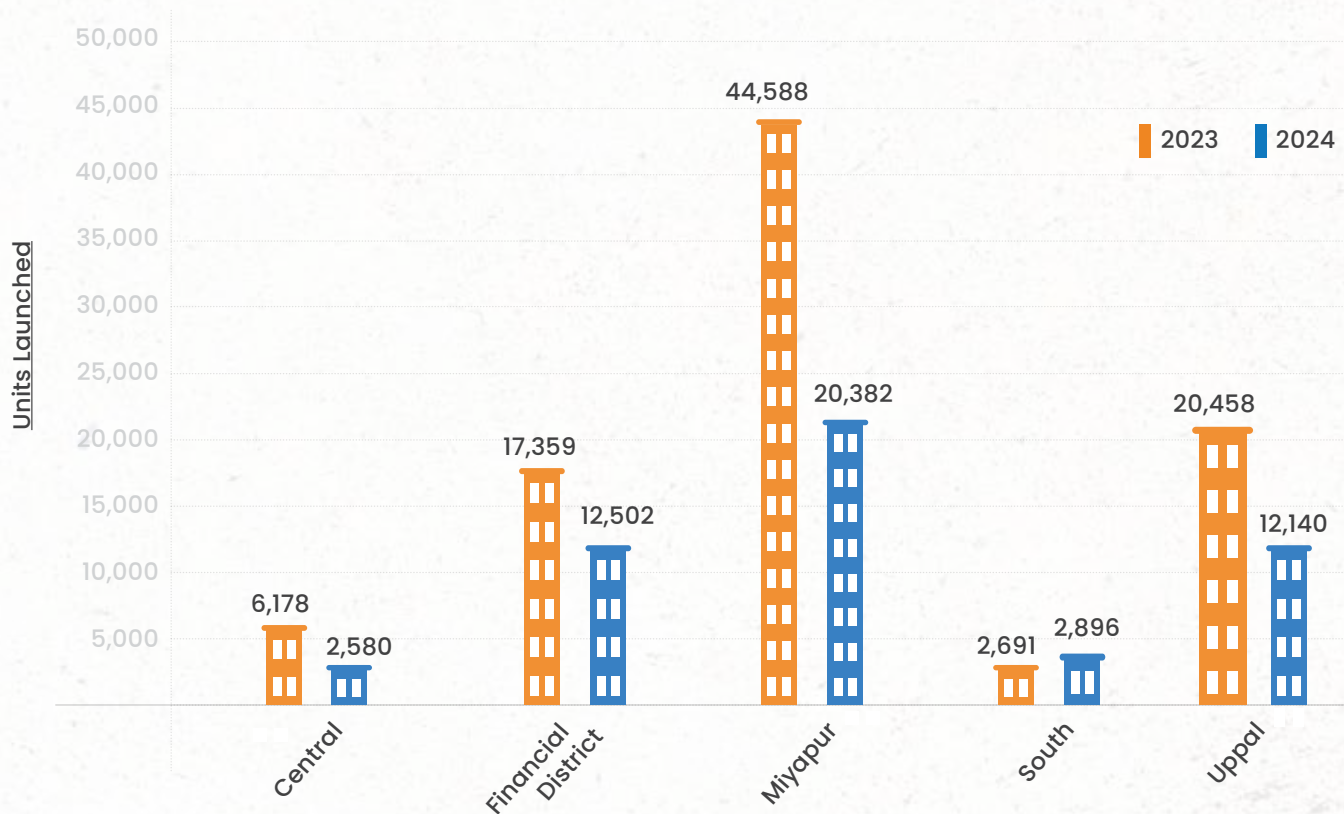
New launch properties in Hyderabad commanded a **21% premium** over resale properties in 2024, with the average price per square foot for new launches growing **9% year-on-year to ₹8,107**. Resale prices also rose, with a **9% year-on-year increase to ₹6,674**.

Buyers seeking immediate possession and cost efficiency continue to prefer resale properties, while new launches remain attractive for their modern amenities and higher appreciation potential.

Cluster Analysis:

Miyapur Still Leads, But Shares Shrink

Supply declines were consistent across all clusters in Hyderabad. **Miyapur**, the largest contributor to new supply, saw its share drop from **49% in 2023 to 40% in 2024**, though it remains the top cluster. Meanwhile, the **Financial District** grew its share to **25%**, becoming the second-largest cluster, while **Uppal** maintained a steady performance at **24% share**.



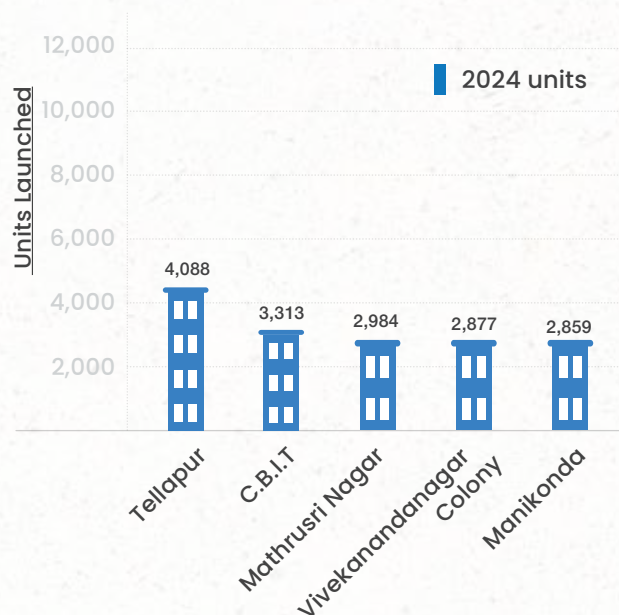
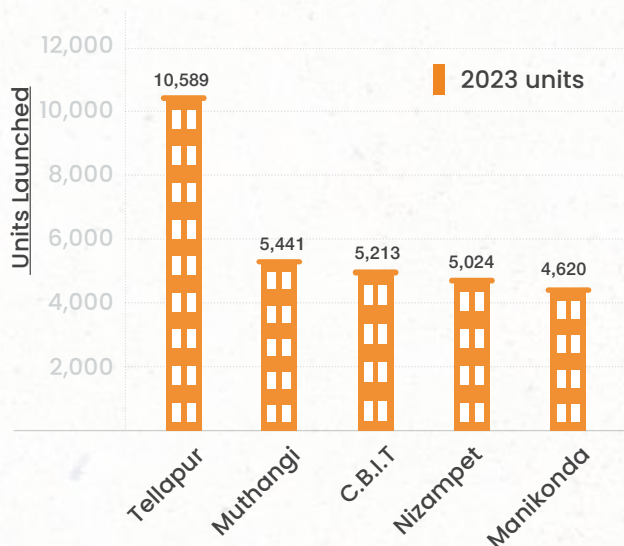
Insight: While **Miyapur remains dominant**, its shrinking share underscores the growing prominence of established hubs like the **Financial District** as key areas for future growth.



Top Localities:

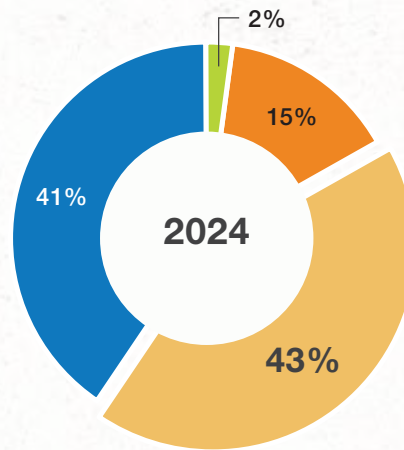
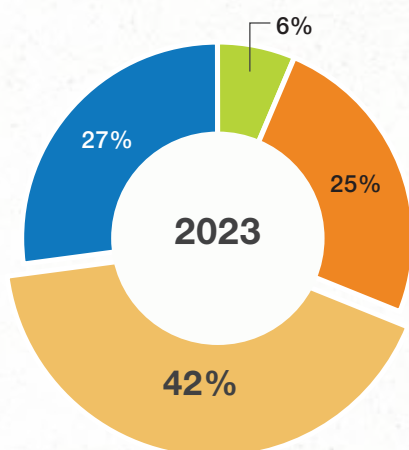
Tellapur Retains Its Crown

Tellapur maintained its position as the top locality, contributing **8% of the total supply in 2024**, although its share declined from **17% in 2023**. Other prominent areas include **CBIT, Mathrusri Nagar, Manikonda, and Vivekanandanagar Colony** which collectively account for a significant portion of the city's supply.



Pricing Trends: The Shift Towards Luxury

Hyderabad's market witnessed a growing preference for **luxury properties**, with their combined share increasing from **27% in 2023 to 41% in 2024**. While mid-end properties (₹40-80 lakh) saw a sharp decline, dropping from **25% to 15%**, high-end homes (₹80 lakh to ₹1.5 crore) remained the largest segment at **43% share**.

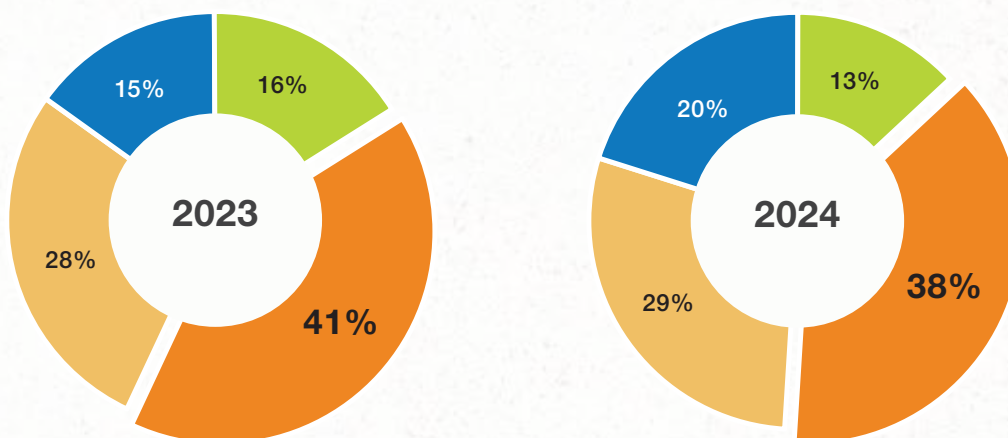


■ Affordable (<₹40L)
 ■ Mid-end (₹40-80L)
 ■ High-end (₹80L-1.5C)
 ■ Luxury (>₹1.5Cr)

Insight: Developers are focusing more on premium housing, reflecting a strategic shift to cater to higher-value segments as the supply of affordable housing becomes increasingly constrained.

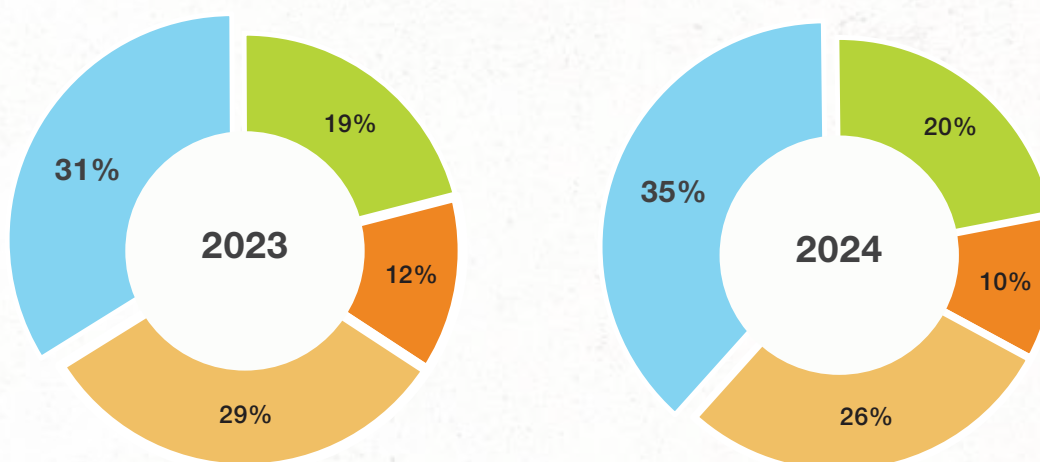
Resale Market Trends: Echoing New Launch Shifts

The resale market in Hyderabad in 2024 mirrored the patterns observed in new launches, with a pronounced shift towards premium housing. Luxury properties accounted for **20% of total resale supply**, a notable rise from **15% in 2023**, highlighting the growing availability of high-end homes in the resale market.



■ Affordable (<₹40L) ■ Mid-end (₹40-80L) ■ High-end (₹80L-1.5Cr) ■ Luxury (>₹1.5Cr)

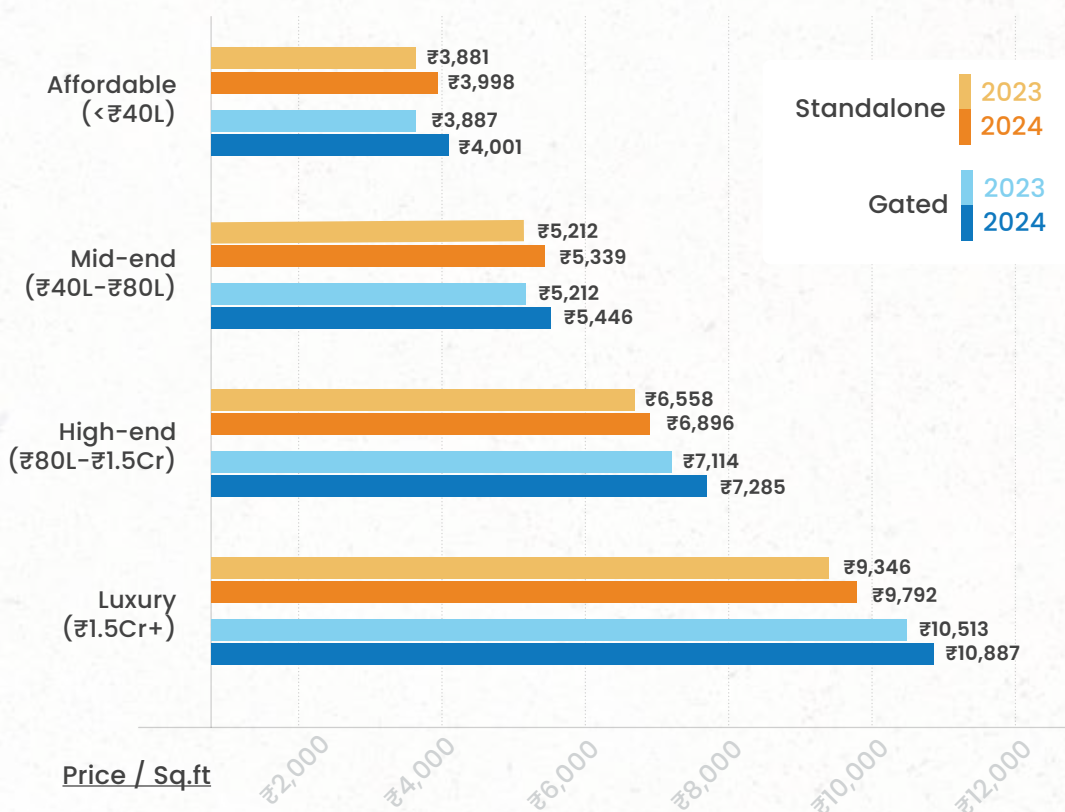
Uppal emerged as the standout cluster in the resale segment, **claiming 35% of the total resale supply**. This shift reflects the growing attractiveness of Uppal for its affordability and connectivity to employment hubs. **Financial District** and **Central clusters** maintained their positions as steady contributors, driven by demand for properties offering better connectivity and infrastructure.



■ Central ■ Financial District ■ Miyapur ■ Uppal

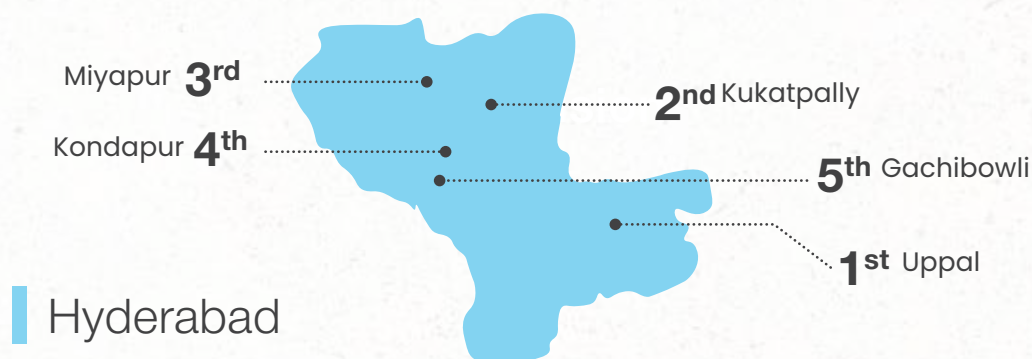
Gated Societies Lead in PSF, Standalones Surge in Growth

Gated societies continue to command higher prices per square foot (PSF) compared to standalone buildings, driven by their premium amenities and exclusivity. However, in 2024, standalone buildings recorded a solid price growth of 8%, reflecting strong demand in certain segments. While gated societies saw more modest growth at 2%, they still remain the preferred choice for buyers seeking community living with superior facilities.



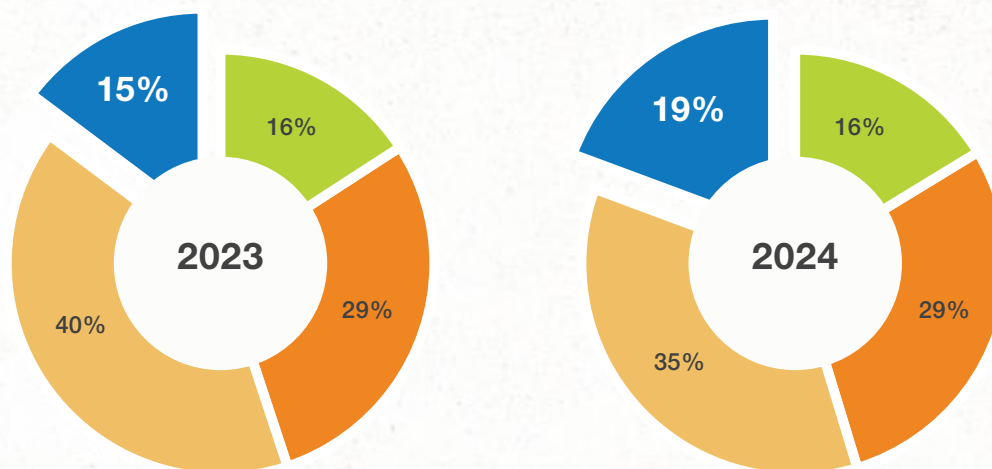
Demand Trends: Top Localities

Among the most popular areas in Hyderabad, **Uppal** stands out as the top choice, reflecting its strong appeal and significance. **Kukatpally** and **Miyapur**, known for their rapid development and growing demand, follow closely. **Kondapur** and **Gachibowli** are also in high demand, rounding out the top five favourite localities in the city.



Type of Properties in Demand

In 2024, demand for **luxury properties** priced **above ₹1.5 Crore rose significantly to 19%**, up **from 15% in 2023**, indicating a growing preference for premium properties. High-end homes (₹80 Lakh–1.5 Crore) remained the most sought-after but declined from 40% in 2023 to 35% in 2024. **Mid-end properties (₹40–80 Lakh) and high-end homes (₹80L–₹1.5Cr)** continued to maintain **steady demand at 29% and 35%**, respectively. However, while there is consistent demand in the mid and high-end segments, the **supply in these categories remains relatively limited**, contributing to the shift towards higher-end properties. These trends reflect a growing inclination towards premium segments in Hyderabad's real estate market.



Affordable (<₹40L)

Mid-end (₹40–80L)

High-end (₹80L–1.5Cr)

Luxury (>₹1.5Cr)



Conclusion:

The Hyderabad real estate market in 2024 reflects a year of recalibration, with developers focusing on premium housing and shifting away from mid-end and high-end segments. While clusters like Miyapur and Uppal continue to lead, there is steady demand in the mid-end and high-end home segments, but with fewer new launches, leaving buyers with limited options. New trends in standalone homes and resale activity signal changing buyer preferences. As the market adapts to these shifts, Hyderabad remains a promising destination for investors and homebuyers.

DELHI NCR

REAL ESTATE REPORT 2025

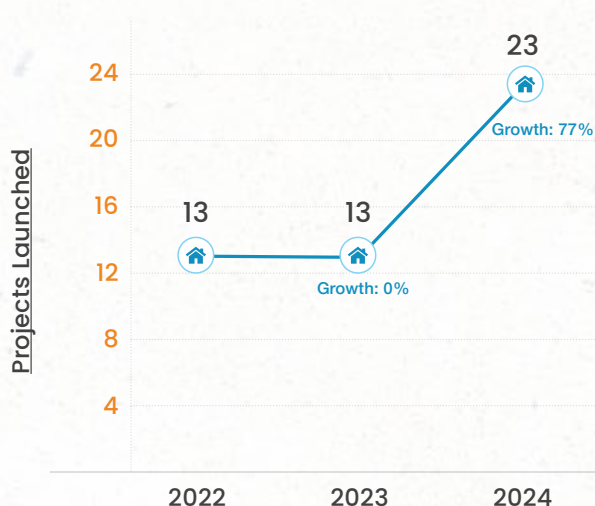


Gurgaon and Noida in Focus



The Delhi NCR real estate market experienced a dynamic 2024, with distinct trends emerging in its two major hubs: Gurgaon and Noida. While both cities saw unique challenges and opportunities, the overall market highlighted evolving buyer preferences and strategic developer recalibrations. This report unpacks the trends, insights, and data defining these markets in 2024.

Noida: A Year of Unprecedented Growth in New Launches

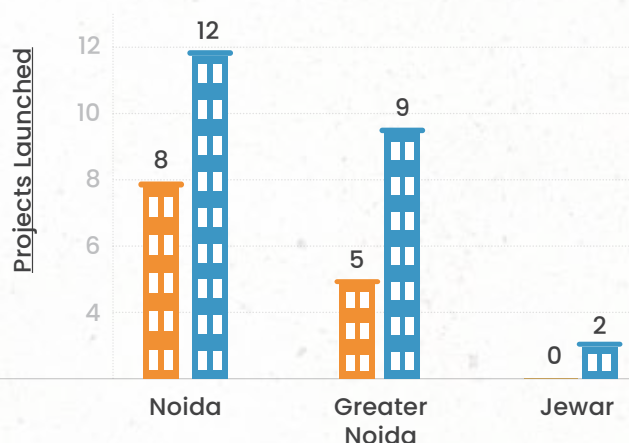


Supply Trends

New Projects Skyrocket with a 77% Surge

Noida experienced a remarkable **77% growth** in new project launches in 2024, reaching 23 projects compared to 13 in 2022 and 2023. This growth reflects the **increasing demand for housing** in emerging areas, driven by infrastructure developments and improved connectivity.

Emerging Areas in & Around Noida



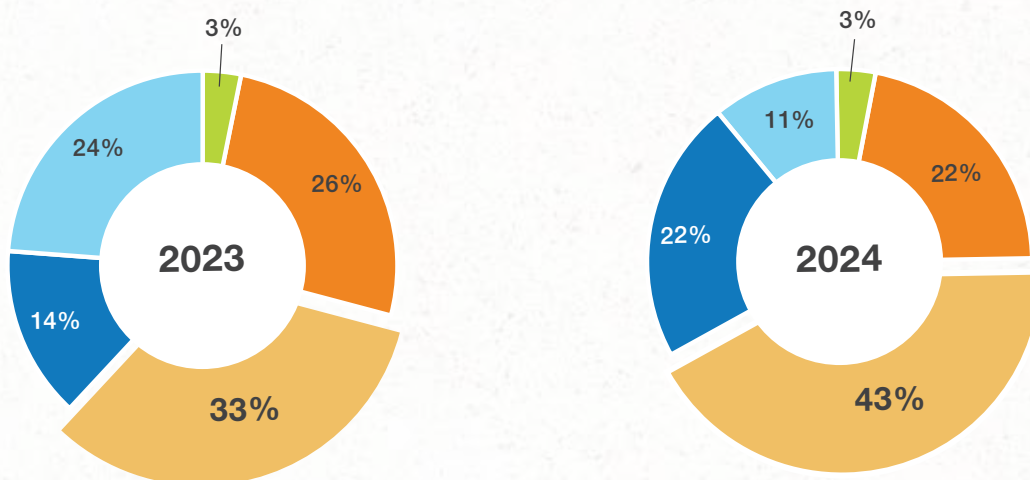
2023 2024

Noida's dominance with ~50% share is attributed to its established infrastructure and proximity to commercial hubs, making it an attractive location for developers and buyers. Greater Noida's exceptional Y-o-Y growth, accounting for about 40% of the share highlights its emergence as a new residential hotspot, likely fueled by competitive pricing and planned developments in the area.

New Supply: Shift Towards High-End Housing

The housing supply in 2024 reflects a strategic shift by developers in response to evolving market dynamics. The sharp increase in new launches within the **high-end (₹80L–₹1.5Cr) and luxury (₹1.5Cr–₹2.5Cr) segments**, growing from **47% in 2023 to 67% in 2024**, highlights developers' focus on catering to these categories.

This shift comes at the expense of the **ultra-luxury segment (>₹2.5Cr)**, where **supply dropped from 24% to 11%**, indicating a cautious approach towards this niche market. At the same time, the stability in the affordable housing supply reflects that developers are ensuring a balanced portfolio of new launches across segments.



Affordables
(<₹40L)

Mid-End
(₹40-80L)

High-End
(₹80L-1.5Cr)

Luxury
(₹1.5-2.5Cr)

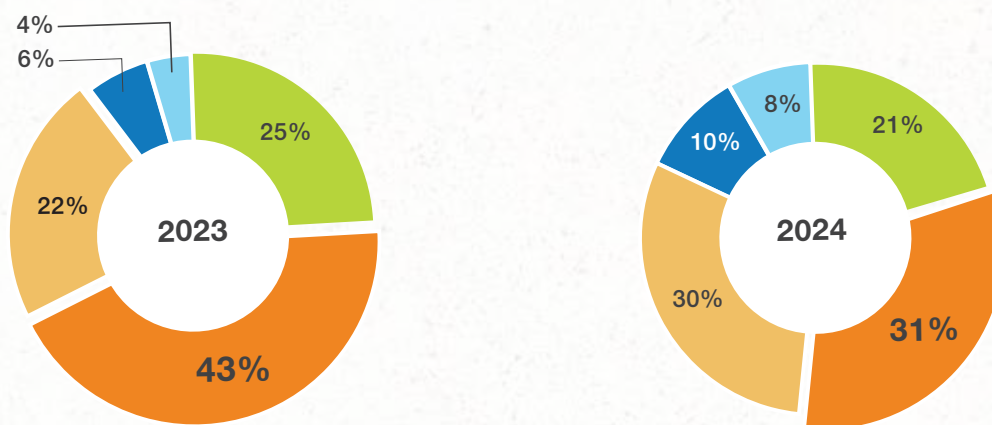
Ultra-Luxury
(₹2.5Cr+)



Resale Market Reflects a Rise in Premium Property Supply

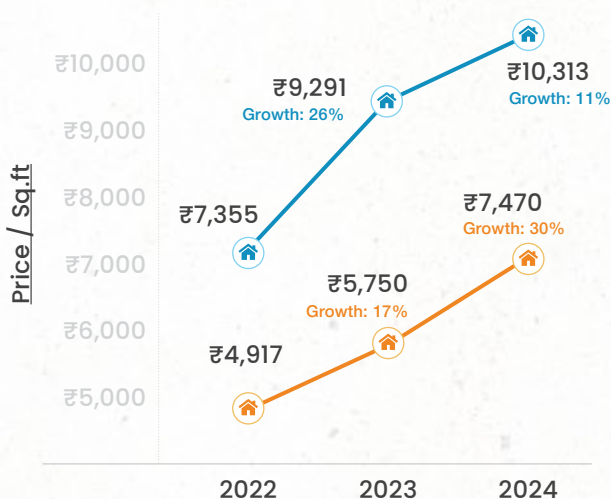
The resale market in 2024 reflected a noticeable shift in supply patterns, aligning with trends observed in new launches. **Luxury (₹1.5–₹2.5Cr) and ultra-luxury (>₹2.5Cr) apartments saw a significant increase in resale listings, capturing 18% of the market compared to 10% in 2023.** **High-end (₹80L–₹1.5Cr) apartments also saw their share rise from 22% to 30%.**

These changes indicate an increasing number of resale property owners in the premium segment actively entering the market, driven by a shift in housing supply and evolving market preferences



■ Affordable (<₹40L)
 ■ Mid-End (₹40-80L)
 ■ High-End (₹80L-1.5Cr)
 ■ Luxury (₹1.5-2.5Cr)
 ■ Ultra-Luxury (>₹2.5Cr+)

Pricing Trends: Shift Towards High-End Housing



■ New Launch
 ■ Resale

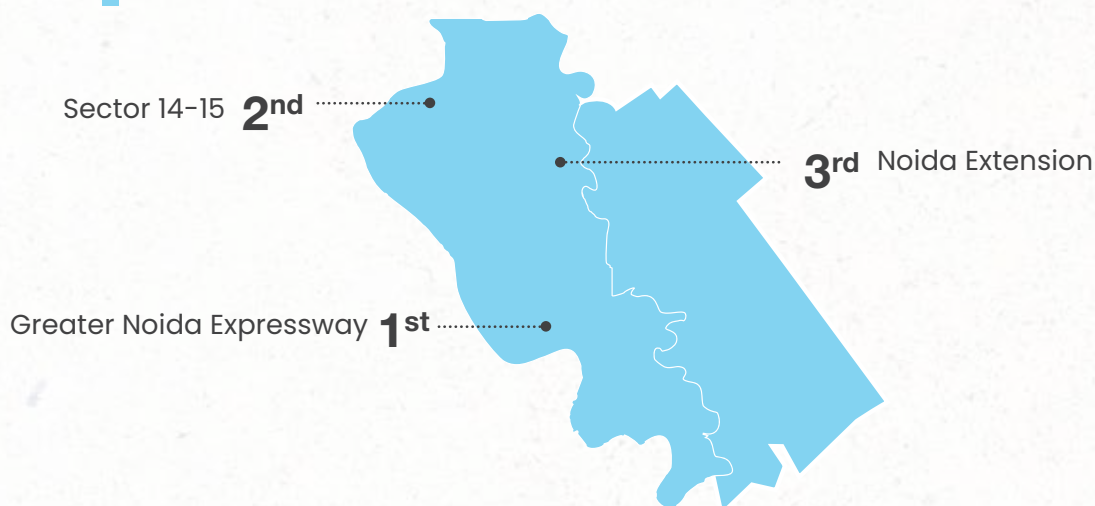
The **11% increase** in price per square foot for new launches in Noida from 2023 to 2024 reflects steady demand for new projects despite a higher price point. This growth may be influenced by developers focusing on premium locations or enhanced project offerings.

On the other hand, the **30% rise** in resale price PSF in the same period highlights significant appreciation in existing properties, driven by a preference for ready-to-move-in options, especially in well-established neighborhoods.

Demand Trends: Top Localities

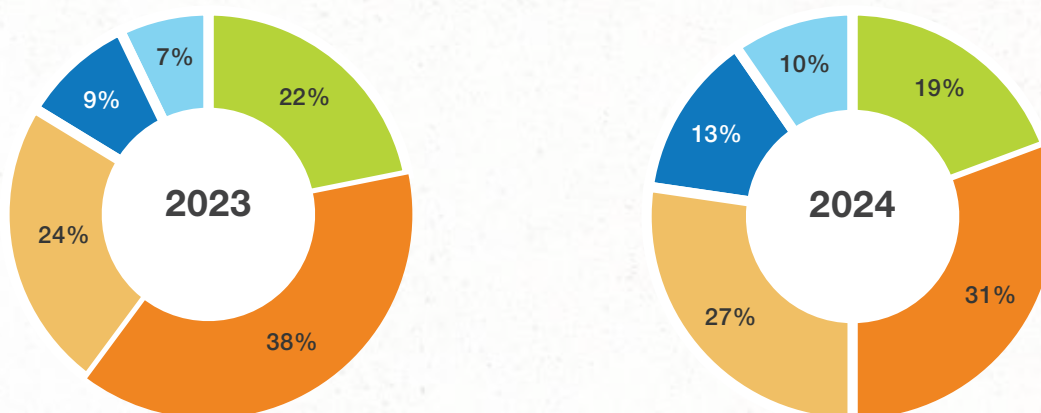
In 2024, the **Noida-Greater Noida Expressway** emerged as the most sought-after locality, driven by its seamless connectivity and premium developments. **Sector 14-15** followed closely, benefiting from their central location and well-established infrastructure. **Noida Extension** continued to attract strong demand, offering affordability, modern amenities, and rapid residential growth.

Noida



Type of Properties in Demand

In Noida, the demand for **affordable homes** priced under ₹40 Lakh dropped from 22% in 2023 to 19% in 2024, and **mid-range properties** (₹40L-₹80L) fell from 38% in 2023 to 31% in 2024. High-end homes (₹80L-₹1.5Cr) increased from 24% in 2023 to 27% in 2024, **luxury homes** (₹1.5-2.5 Crore) **rose by 4% in 2024**, and the demand for **ultra-luxury homes** (>₹2.5Cr) **grew by 3%**. Noida saw more people choosing premium and luxury homes over affordable properties in 2024 compared to 2023.



Affordable
(<₹40L)

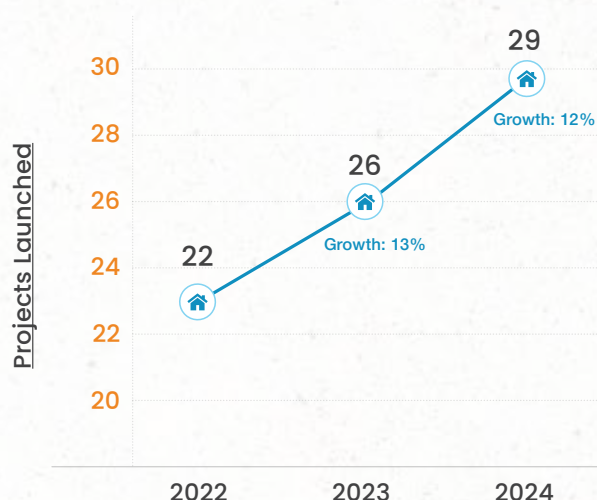
Mid-End
(₹40L-₹80L)

High-End
(₹80L-₹1.5Cr)

Luxury
(₹1.5Cr-₹2.5Cr)

Ultra-Luxury
(>₹2.5Cr)

Gurgaon: The Ultra-Luxury Capital of 2024



Supply Trends

Steady Growth in New Project Launches

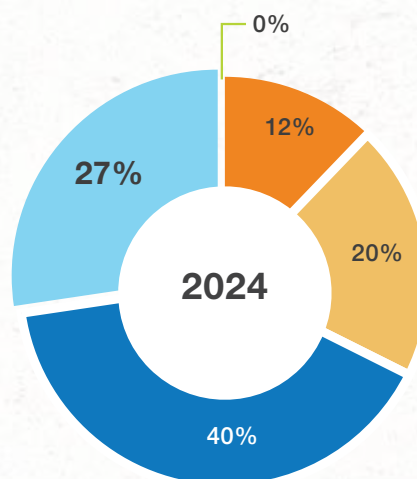
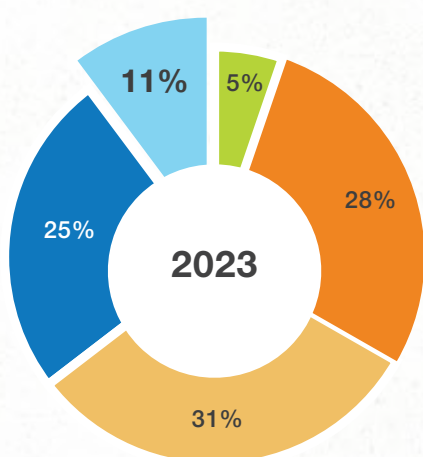
Gurgaon maintained its steady growth trajectory, with **12% more** new projects in 2024. This growth is fueled by the city's **robust economic ecosystem**, which attracts high-net-worth individuals and corporate professionals seeking premium housing.

Pricing Trends:

Ultra-Luxury Segment Dominates Supply

The **Gurgaon market's tilt towards ultra-luxury (>₹5Cr)** housing, from **11% in 2023 to 27% in 2024**, reflects a growing segment of affluent buyers who prioritize exclusivity and opulence.

This shift is accompanied by a complete exit from the **affordable housing segment (<₹80L)**, which **dropped from 5% in 2023 to 0% in 2024**. This decline reflects a deliberate focus on high-margin, premium projects as developers recalibrate their supply strategies to cater to the top end of the market while phasing out offerings in segments with limited profitability.



Affordable
(<80L)

Mid-End
(80L - 1.5Cr)

High-End
(1.5Cr - 2.5Cr)

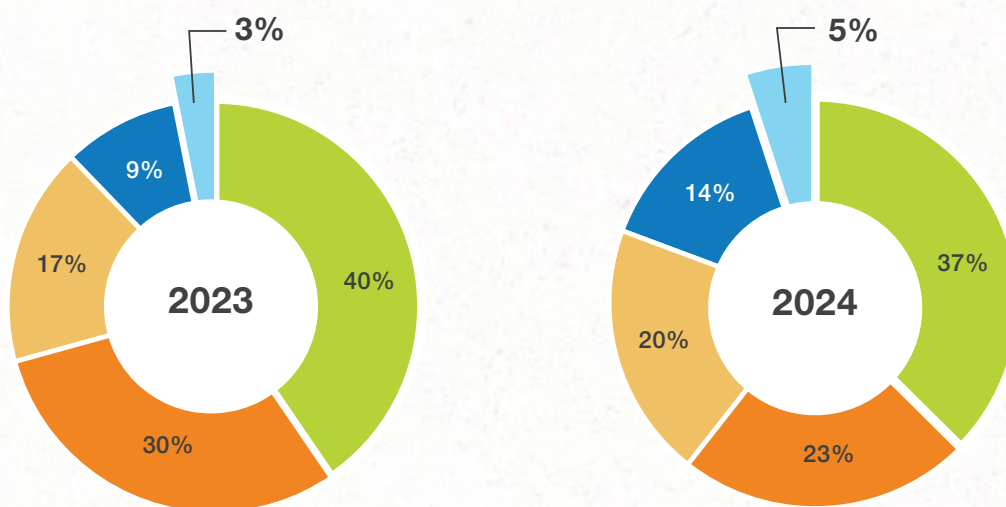
Luxury
(2.5Cr - 5Cr)

Ultra-Luxury
(>5Cr)

Resale Market Mirrors New Supply Trends

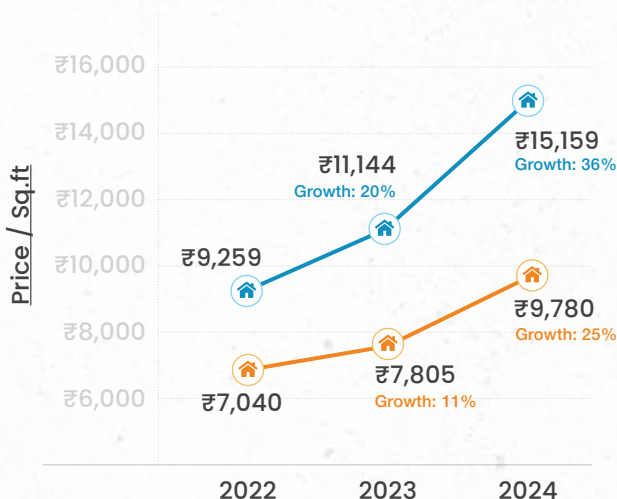
The resale market in 2024 reflects an increase in **ultra-luxury (>₹5 Cr)** property listings, rising from **3% in 2023 to 5% in 2024**, as more sellers in this segment actively enter the market to capitalize on high-value transactions. This growth is accompanied by a **decline in the share of mid-end (₹80L–₹1.5 Cr) and affordable (<₹80L) properties**, which have steadily reduced from 35% and 41% in 2022 to 23% and 37% in 2024, respectively.

The stability in these segments, despite a decreasing share, suggests that sellers continue to cater to a consistent base of buyers, while the **rise in luxury (₹2.5–₹5 Cr) and high-end (₹1.5–₹2.5 Cr) listings signals a growing focus on premium offerings in the resale market.**



■ Affordable (<₹80L)
 ■ Mid-End (₹80L - 1.5Cr)
 ■ High-End (1.5Cr-2.5Cr)
 ■ Luxury (2.5Cr-5Cr)
 ■ Ultra-Luxury (>₹5Cr)

New Launch vs. Resale: Price Comparison



■ New Launch
 ■ Resale

The significant rise (>25%) in PSF for both new launches and resale properties in Gurgaon reflects the market's overall growth and the enduring preference for premium homes.

New launch properties command >50% premium over resale properties in terms of price per square foot, highlighting the strong demand for new, high-quality developments.

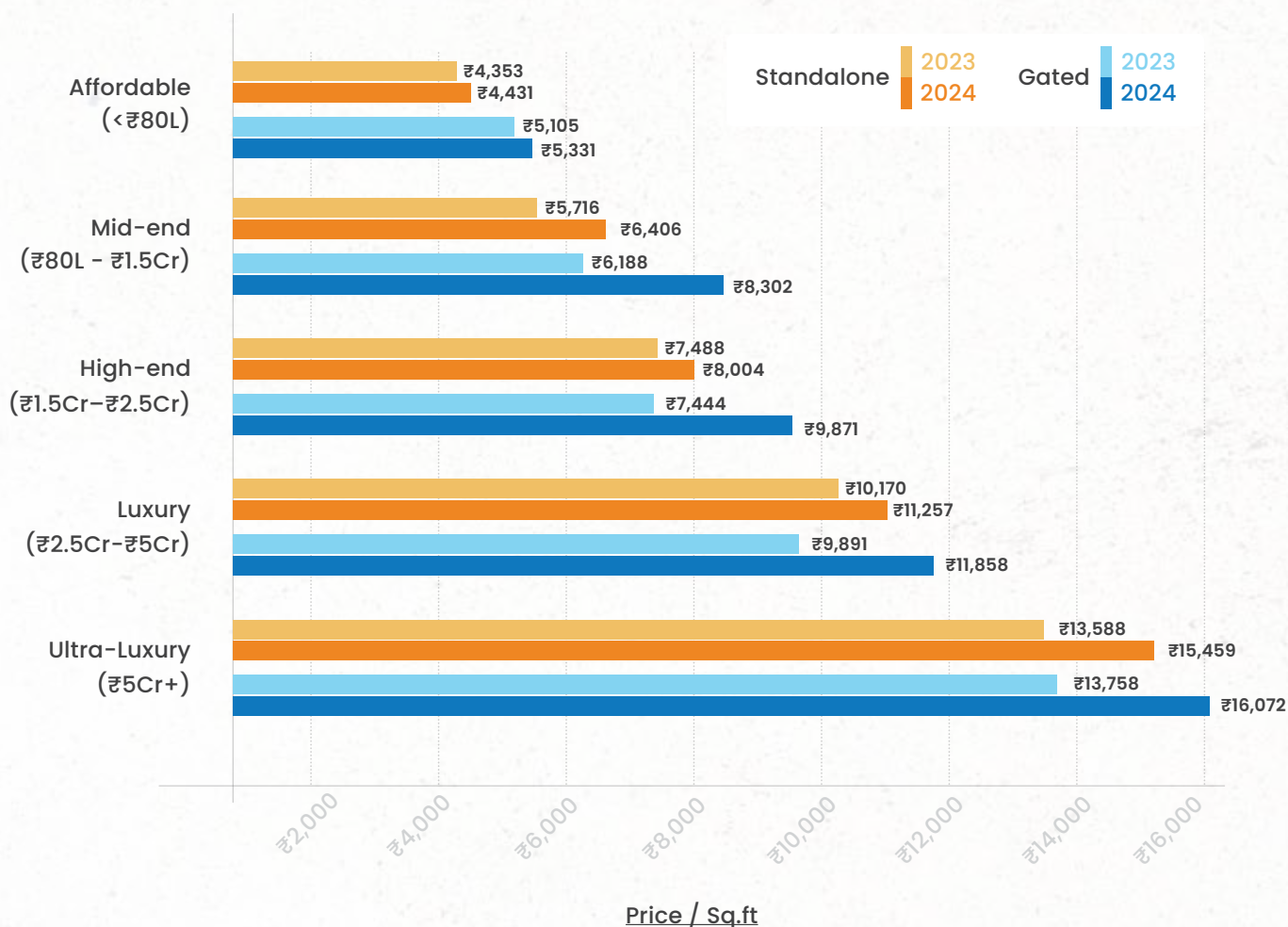
Gated Societies: Redefining Premium Living

Luxury and ultra-luxury apartments in gated societies have outperformed standalone buildings in price per square foot (PSF) growth, reflecting their desirability and premium features.

While PSF growth has been steady across all types, luxury and ultra-luxury steady—saw significantly greater appreciation due to their exclusivity.

Apartments in **gated societies** consistently command higher PSF compared to **standalone** options, thanks to superior amenities, security, and community living benefits.

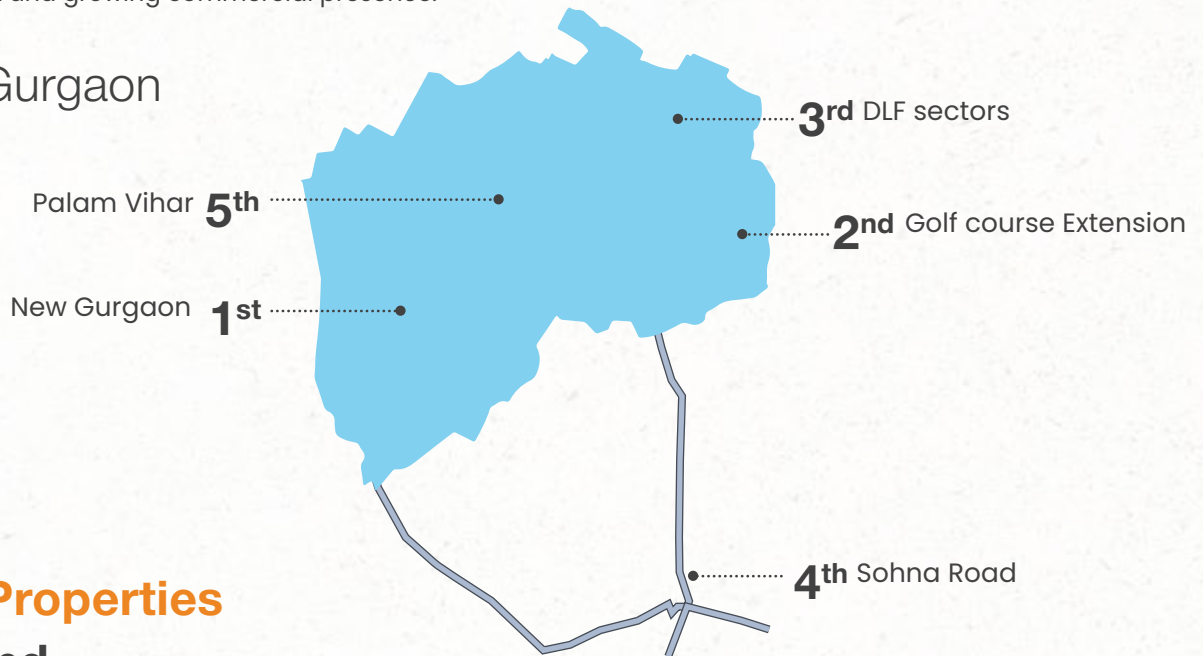
Furthermore, luxury and ultra-luxury apartments can demand up to four times the PSF of affordable housing, underscoring their appeal to affluent buyers seeking a premium lifestyle.



Demand Trends: Top Localities

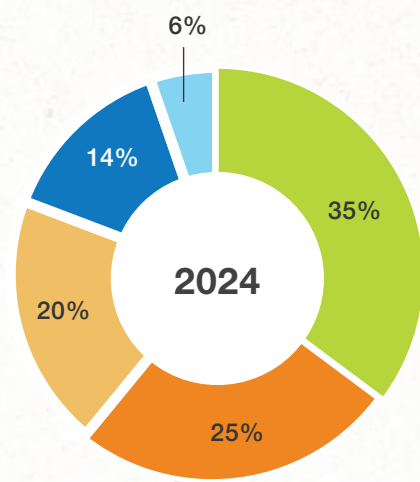
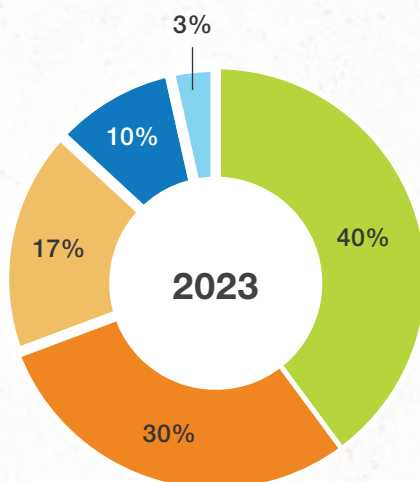
In 2024, **New Gurgaon** emerged as the most sought-after locality in Gurgaon, driven by its modern development and increasing appeal. **Golf Course Extension** followed closely, known for its premium infrastructure and connectivity. **DLF sectors** remained a top choice, offering a blend of luxury and convenience. **Sohna Road** also saw strong demand, attracting homebuyers with its well-planned layout and growing commercial presence.

Gurgaon



Type of Properties in Demand

In 2024, Gurgaon's property market saw **buyers shifting their preferences towards more premium homes**. Affordable properties under ₹80 Lakh, which accounted for 40% of demand in 2023, dropped to 35% in 2024. Similarly, mid-range homes priced between ₹80 Lakh and ₹1.5 Crore fell from 30% in 2023 to 25% in 2024. In contrast, high-end properties between ₹1.5 Crore and ₹2.5 Crore saw an increase by 3% in 2024. **Luxury homes in the ₹2.5 Crore to ₹5 Crore range also became more popular, rising from 10% in 2023 to 14% in 2024.** The biggest jump was in ultra-luxury properties above ₹5 Crore, where demand doubled from 3% in 2023 to 6% in 2024.



Affordable
(<₹80L)

Mid-end
(₹80L-₹1.5Cr)

High-End
(₹80L-1.5Cr)

Luxury
(₹2.5Cr-₹5Cr)

Ultra-luxury
(₹5Cr+)



Conclusion:

Both Noida and Gurgaon displayed robust growth in their real estate markets, although with contrasting trends. Noida's resurgence in new launches and balanced shift across price segments contrasts with Gurgaon's sharp focus on ultra-luxury properties. While there is still steady demand in the affordable segment (<₹80L) and mid-end properties (₹80L–1.5Cr), the number of new launches in these categories has decreased, leading to fewer options for buyers and creating a gap in the market. Resale markets in both regions reflect an increasing preference for higher-end segments, highlighting the evolving preferences of homebuyers. These trends showcase dynamic opportunities for stakeholders in the real estate sector.

CHENNAI

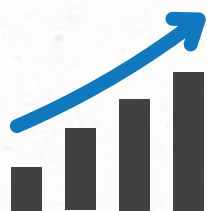
REAL ESTATE REPORT

2025



Chennai Real Estate Market 2024:

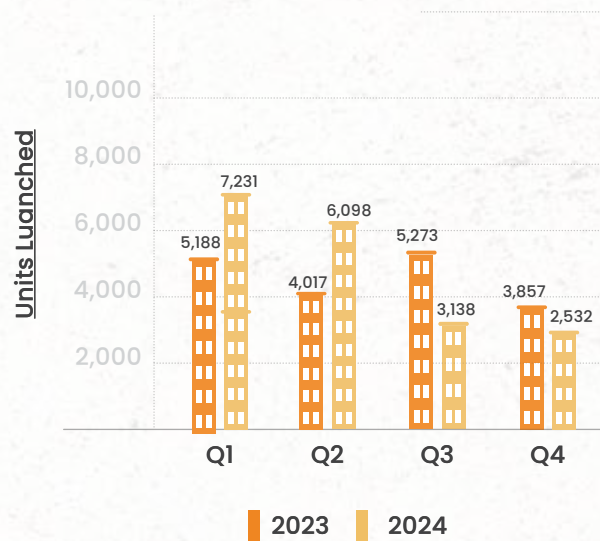
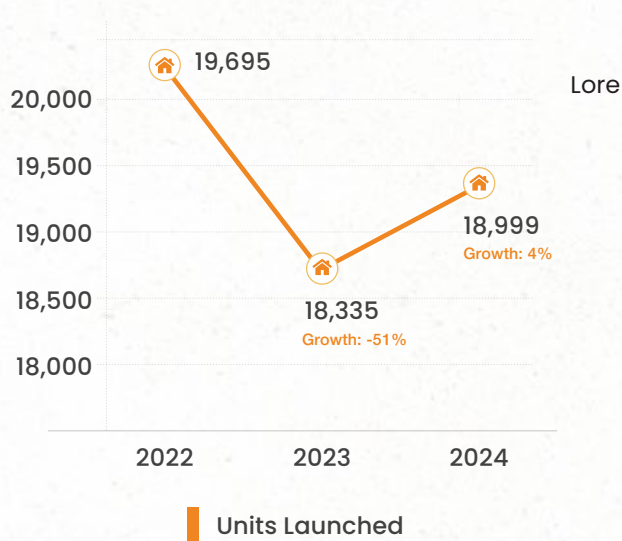
Demand Outpaces Supply



Chennai's real estate market in 2024 saw moderate growth, with a slight increase in new unit launches. While demand remained strong in certain regions, overall new supply was limited. The mid-end and high-end segments continued to attract buyers, but fewer new launches in these categories created a gap in the market. This report delves into Chennai's housing market trends, highlights top-performing localities, and examines the dynamics shaping its real estate landscape.

Supply Trends: Slow Growth Amidst Market Challenges

In 2024, Chennai saw a small **4% growth in new unit launches**, reflecting a relatively stagnant market. This modest increase contrasts with the rapid expansion seen in previous years.



Insight: Developers have adopted a cautious approach, prioritizing project completion and managing existing inventory over aggressive new launches.

In **2023**, new launches in Chennai fluctuated significantly, with a **strong Q1 and Q3**, while Q2 and Q4 saw a decline. The highest launches were recorded in **Q3 (5,273 units)**, but a sharp drop followed in **Q4 (3,857 units)**.

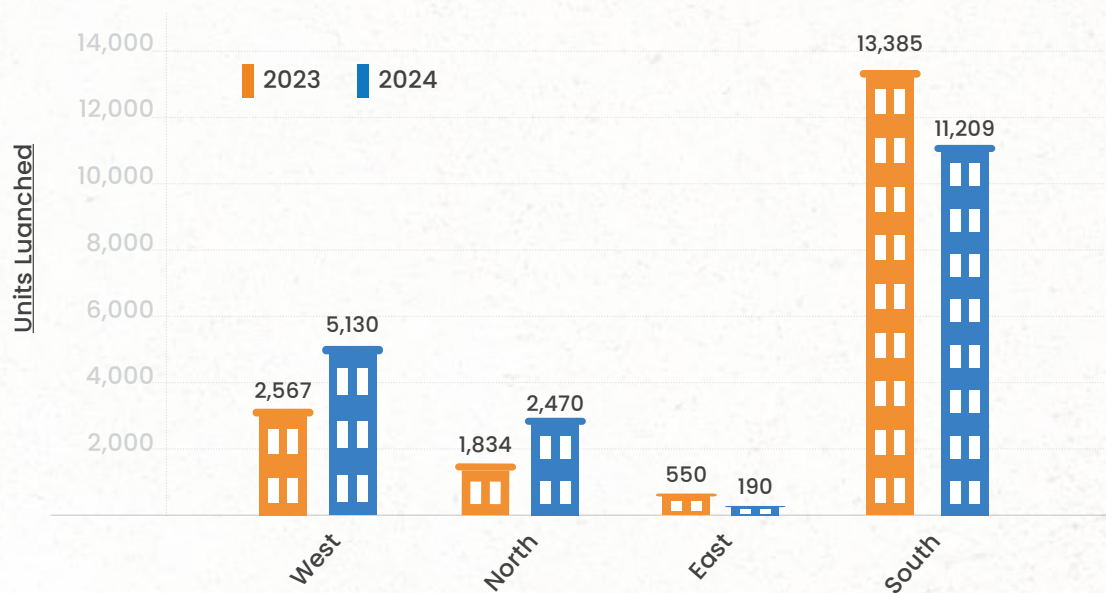
In **2024**, the market **started strong with Q1 (7,231 units)**, but gradually declined across the year, reaching the **lowest point in Q4 (2,532 units)**. This indicates a cooling trend in new launches, influenced not only by shifting developer priorities and market conditions but also by regulatory delays in project approvals, further restricting new supply.

Cluster Analysis:

West and North Gain Share

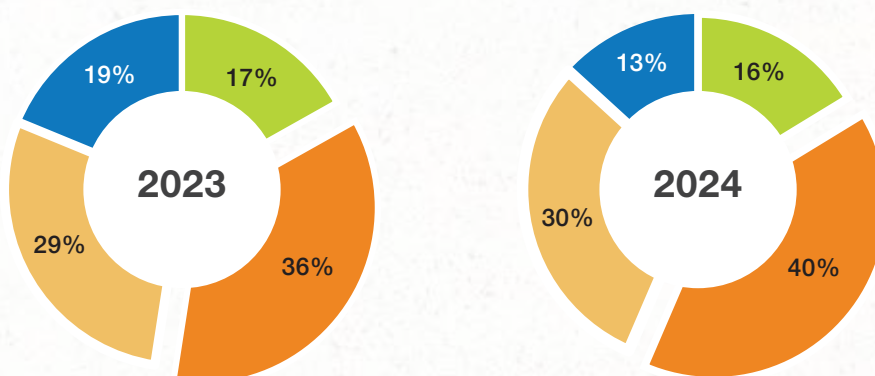
The distribution of new launches in Chennai's real estate market shifted notably in 2024, with the **West and North clusters gaining prominence** at the expense of the South and East. While **South Chennai** saw a 16% decline compared to 2023, it still accounted for the **highest number of new launches**. **West Chennai** emerged as the biggest gainer, doubling its share with a **100% growth** in launches. **North Chennai** also saw an increase, with new supply **up 35%** year-on-year. **East Chennai** recorded the sharpest decline, with new launches **falling by 65%**.

West and North Chennai have become focal points for new developments, driven by improved connectivity and emerging commercial hubs. Meanwhile, despite its dip in new launches, South Chennai continues to dominate in absolute numbers, while East Chennai has seen a significant slowdown in new projects.



Pricing Trends: A Shift Towards Mid-End and High-End Housing

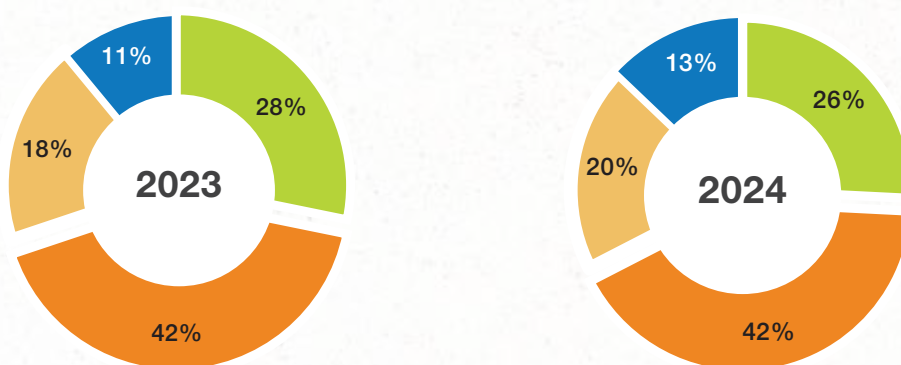
Chennai's housing market in 2024 is seeing a shift in supply dynamics, with mid-end and high-end segments experiencing notable changes. **Affordable housing (<₹40L)** saw a **12% decline** in new launches, while **mid-end housing (₹40L-₹80L)** maintained its dominance with a **slight increase in share**. **High-end housing (₹80L-₹1.5Cr)** recorded a **3% increase** in new launches. **Luxury housing (>₹1.5Cr)** saw a **decline in new launches**, while mid-end and high-end segments witnessed increased supply. This shift suggests a growing developer focus on these segments, potentially leading to a more competitive landscape.



■ Affordable (<₹40L) ■ Mid-end (₹40 - ₹80L) ■ High-end (₹80 - ₹1.5 Cr) ■ Luxury (>₹1.5Cr)

Resale Market: High-End and Luxury Segments Gain Momentum

The resale market in **Chennai** has witnessed notable shifts in 2024, with **high-end and luxury properties seeing the strongest growth**. Affordable homes accounted for **26%** of the market, maintaining steady interest despite a slight dip. **Mid-end properties remained dominant at 42%**, reflecting sustained demand. However, the most significant growth was seen in **high-end and luxury resale properties**, driven by a greater supply of homes in premium locations and established communities. This increase in available inventory has made it easier for buyers to access quality homes in prime areas, contributing to the strong performance of these segments.



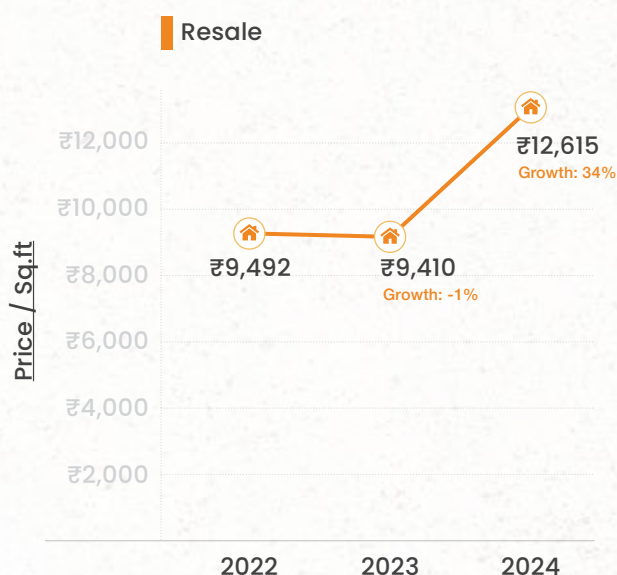
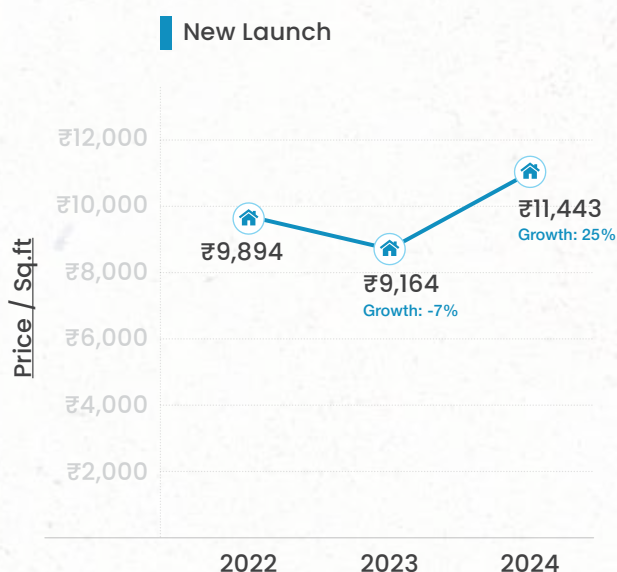
■ Affordable (<₹40L) ■ Mid-end (₹40 - ₹80L) ■ High-end (₹80 - ₹1.5 Cr) ■ Luxury (>₹1.5Cr)

New Launch vs Resale PSF Trends

In 2024, Chennai's housing market exhibited a sharp contrast between new launch and resale prices.

The average price per square foot (PSF) for new launches rose to ₹11,443, reflecting a **25% year-on-year increase**, despite a **7% dip** in 2023 from 2022 levels. In contrast, resale prices surged to ₹12,615 PSF, marking a **34% annual growth**, even though they saw a marginal **1% decline** in 2023.

This trend highlights that while new launches are witnessing strong annual appreciation, resale properties continue to command higher overall prices, reinforcing buyer confidence in established developments.

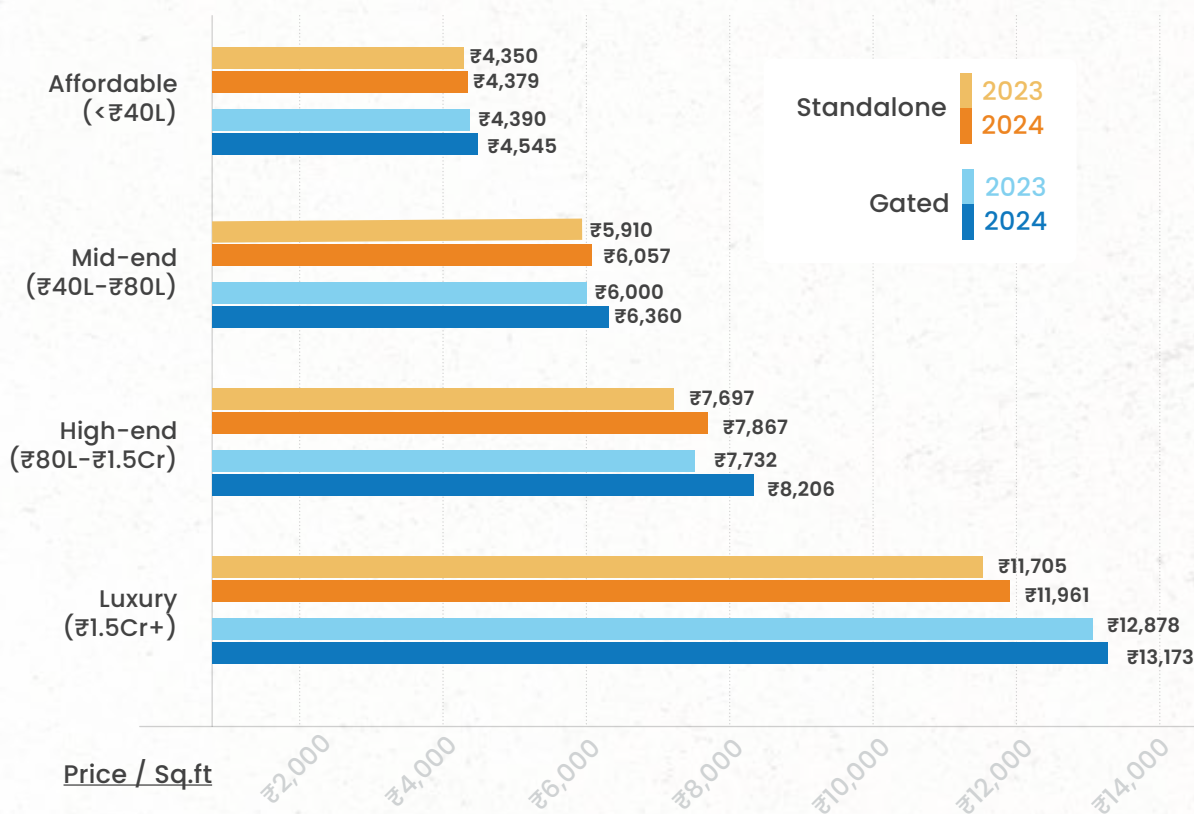


Gated Societies vs. Standalone Buildings: Premium for Gated Communities

In **Chennai's housing market**, gated societies continue to command a price premium over standalone buildings across all segments. **Affordable housing** saw moderate appreciation, with prices in **gated societies rising by 4% in 2024**, compared to **a 1% increase in standalone buildings**.

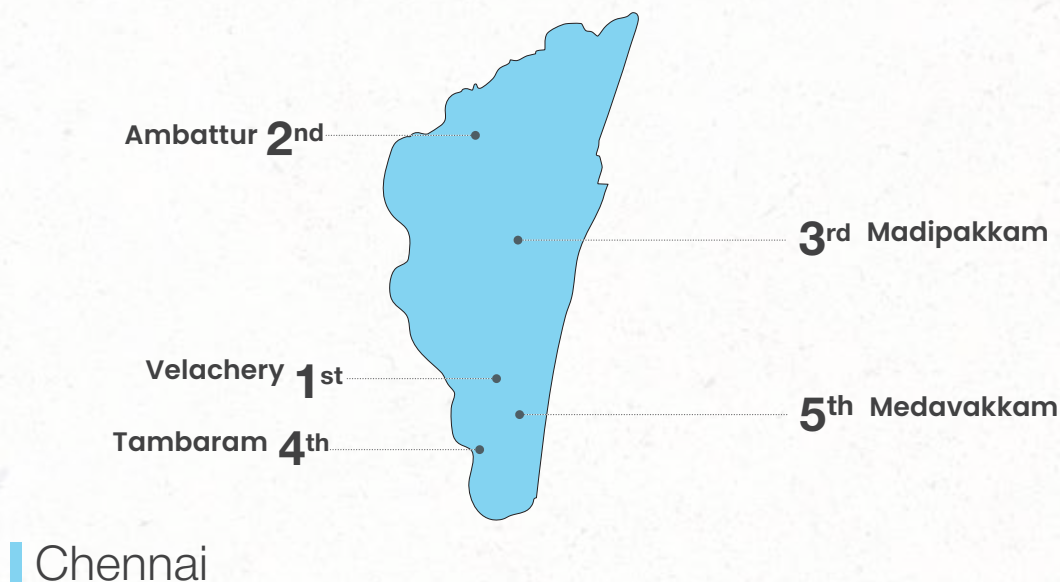
Mid-end housing and high-end housing followed a similar trend, with **gated societies witnessing a 6% rise**, while **standalone buildings grew by 2%**. Luxury housing maintained steady growth at **2% in both categories**, though **gated societies maintained a higher absolute price** per square foot.

Overall, **gated communities continue to see stronger price growth**, indicating sustained demand for well-equipped, secure, and amenity-rich living environments. The steady supply of premium housing in these developments is shaping buyer expectations and driving a higher price trajectory compared to standalone properties.



Demand Trends: Top Localities

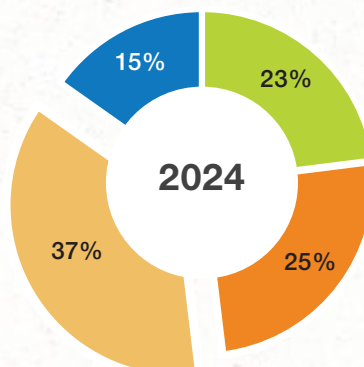
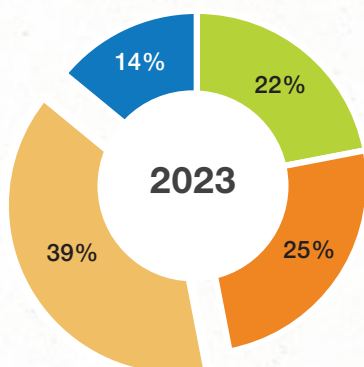
In 2024, Chennai's most sought-after localities reflect a balance of strong infrastructure, accessibility, and evolving buyer preferences. **Velachery** leads in demand, driven by its well-developed infrastructure. **Ambattur** and **Madipakkam** have gained traction due to their affordability and enhanced connectivity. Meanwhile, **Tambaram** and **Medavakkam** continue to attract homebuyers seeking a blend of modern amenities and convenience.



Chennai

Type of Properties in Demand

In Chennai, 2024 saw some shifts in property demand compared to 2023. **Mid-end properties** priced between ₹40 Lakh and ₹80 Lakh retained their **share at 25%, indicating stable demand**. **Affordable housing (<₹40 Lakh)** saw a slight increase in preference, rising from **22% in 2023 to 23% in 2024**. Meanwhile, high-end housing (₹80 Lakh - ₹1.5 Crore) saw a minor decline in demand from 39% to 37%, while luxury housing (>₹1.5 Crore) experienced a 1% increase, growing from 14% to 15%. These trends indicate a **balanced demand across segments**, with **slight shifts towards both affordable and luxury properties**.



■ Affordable (<₹40L)
 ■ Mid-end (₹40 - ₹80L)
 ■ High-end (₹80 - ₹1.5 Cr)
 ■ Luxury (>₹1.5Cr)

Conclusion:

Chennai's real estate market in 2024 has been marked by modest growth, with shifting preferences towards mid and high-end segments and an increase in demand for gated communities. While the West and North clusters are seeing significant development, the South and East regions are showing slower growth. The resale market remains active, with strong demand for ready-to-move-in properties. As developers recalibrate their strategies, Chennai continues to present opportunities for investors and homebuyers.

Real Estate Outlook 2025: A Market Entering a Phase of Stability & Opportunity

After an exceptional two-year run, India's housing market is entering a new phase of stability and sustained growth in 2025. Over the past two years, supply and demand hit record highs, reflecting heightened market activity. During this period, prices moved upward, influenced by various economic and market dynamics. Meanwhile, the resale market also witnessed strong appreciation, driven by sustained buyer interest and favourable conditions, alongside the rising prices in the primary market.

A More Balanced Market

As we step into 2025, demand remains strong but more measured. The frenzied urgency that characterized homebuying in recent years is giving way to a more considered, evaluation-driven approach. Buyers are no longer rushing into decisions out of fear of missing out (FOMO)—instead, they are taking their time to compare options, assess value, and choose wisely.

Supply & Pricing Trends

While the second half of 2024 saw fewer new launches due to local factors, the launch market is expected to rebound in 2025, ensuring a healthy supply pipeline. Both primary and resale markets will remain robust, offering buyers plenty of choices across segments. However, price appreciation will continue at a more measured pace compared to the steep rises of the past two years.

Strong Resale Market

The resale segment has proven resilient, with higher overall price points. For buyers who prioritize ready-to-move-in properties, the resale market will continue to offer good value, especially in premium and well-connected areas.

Plenty of Options

With robust new project launches and a healthy resale market, 2025 presents a wide range of choices across different price segments. Developers are expected to maintain a steady supply pipeline, while resale properties will continue to attract buyers looking for ready-to-move-in homes in established locations.

A Market Ripe for Smart Buyers

With ample choices, steady demand, and moderated price growth, 2025 is a buyer-friendly market. Whether purchasing in the primary market or opting for a resale property, buyers can expect a balanced mix of stability, value, and long-term investment potential—making it a great year to make informed real estate decisions.