

INDIAN REAL ESTATE

2024

Overview of Residential Real Estate
Market in 60 major Cities of India



60
Cities

11,000+
developers

3 Mn.+
housing units



President's Message





Boman R Irani

President - CREDAI

" The real estate sector is witnessing sustained year-on-year growth and is expected to continue this trend for years to come. While Urbanization is the key driving factor behind the ever-increasing housing demand in cities, and Tier 2, 3, and 4 cities are taking a substantial amount of the load from metropolitan areas.

44% of the 3,294 acres of the land acquired by real estate developers were in Tier 2 and 3 cities is signaling a growth of the real estate sector in these cities at a much more rapid pace than expected.

Tier 2, 3, and 4 cities are fast emerging as academic, logistic, warehousing, and manufacturing hubs, contributing to the country's overall growth. The Prime Minister's Gati Shakti mission is also playing an important role in connecting satellite towns around major cities and Tier 2, 3, and 4 cities to metropolitan commercial hubs across the country.

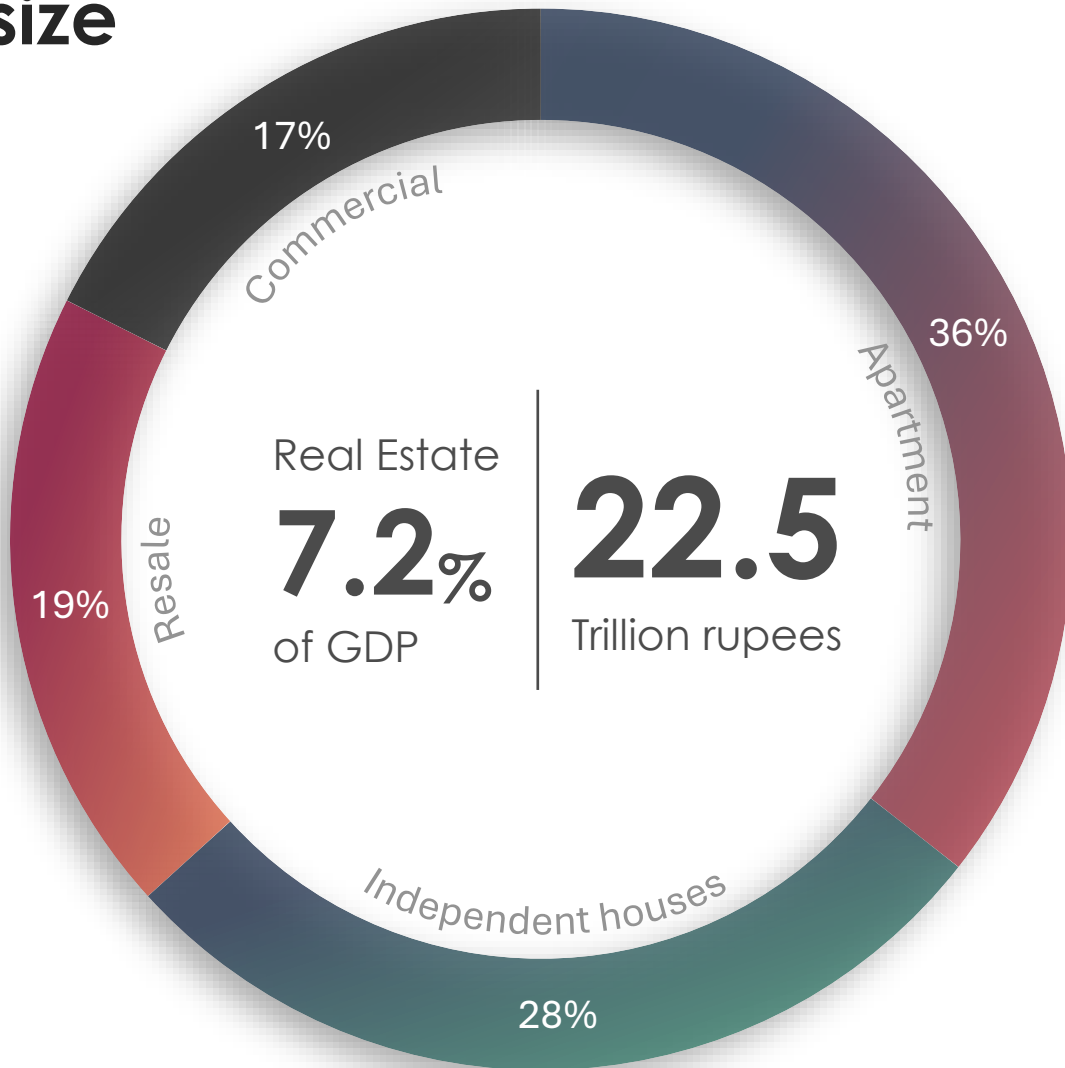
With this background, CREDAI, in partnership with Liases Foras, has commissioned a study on the real estate market across India.

This report is your gateway to understanding the dynamics of Tier 2 cities' residential real estate scene. It not only provides a sneak peek into the bright future of India's residential market but also serves as a valuable resource to gauge the demand and supply dynamics within these cities. Thank you for joining us on this informative journey as we navigate the intricacies of Tier 2 cities' residential real estate landscape in India. "

Warm Regards,

Boman R Irani

Total real estate market size



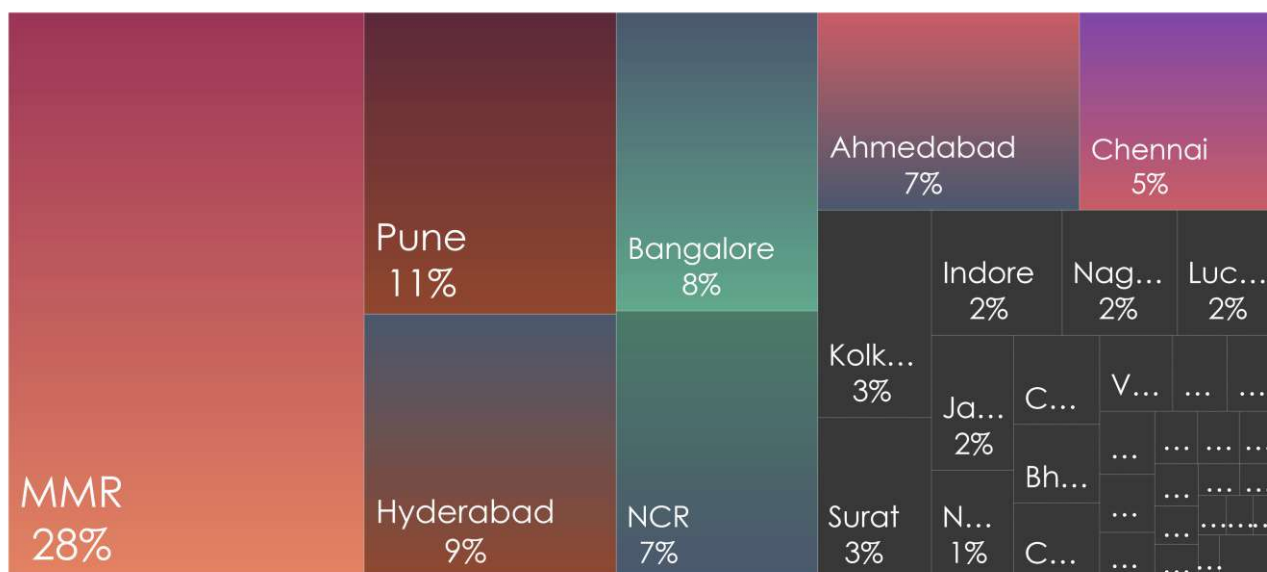
- Real estate segment has a total market size of about ₹ 22.5 Trillions as of now which is 7.2% of the total GDP of the country
- In overall Market, Total Residential Market comprises majority portion of 83% values about ₹18.7 Trillions in India.

60

Cities

Builder's market

2024 grossed ~7.5 Trillion rupees worth of sales in the primary builders market, which is a 43% growth from 2023.



Annual Sales

6,81,138

Unit

YoY ▲23%

Sales Value

7,55,208

Crore

YoY ▲43%

New supply

5,67,371

Unit

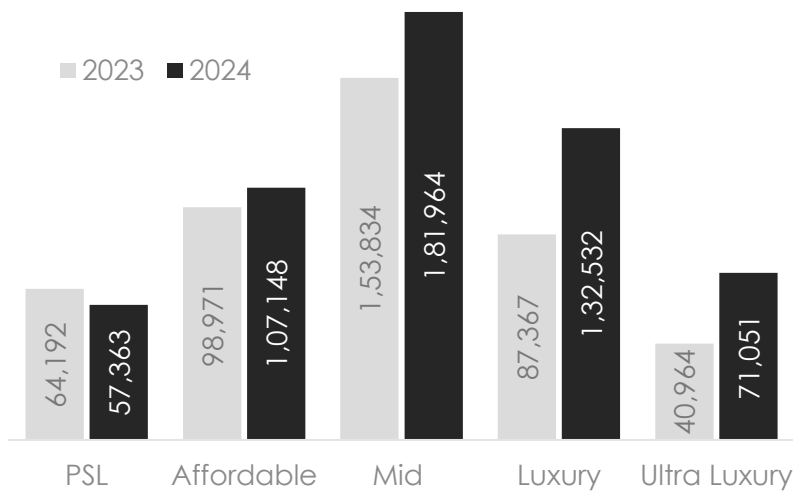
YoY ▼-1%

Unsold

10,57,063

Unit

QoQ ▼-8%



PSL	< 30 Lacs
Affordable	30-50 Lacs
Mid	50-100 Lacs
Luxury	100-200 Lacs
Ultra Luxury	> 200 Lacs

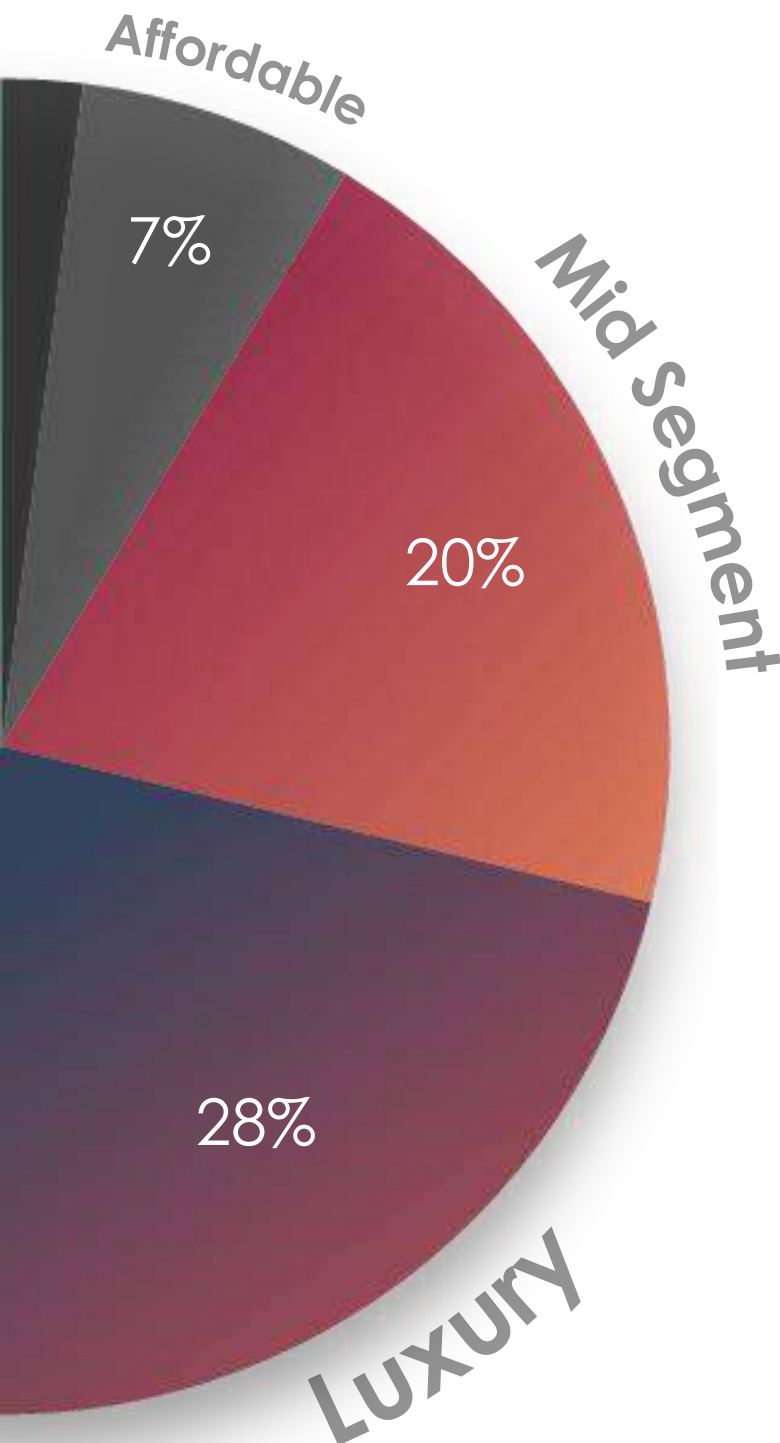
The luxury segment continues to show growth in sales. Units priced between 100-200 Lakhs saw a 52% increase, with 1,32,532 apartments sold, while properties above 200 Lakhs experienced an 73% rise year-on-year. In terms of sales value, the segment above 100 Lakhs accounted for 71%, followed by the mid-range segment at 20%.

Ultra Luxury
43%

The Ultra Luxury Segment (₹2Cr+) dominates with 43% of sales value, followed by the Luxury Segment (₹1Cr-₹2Cr) at 28%, indicating strong demand for premium housing. The Mid Segment (₹50L-₹1Cr) accounts for 20%, showing steady mid-range demand, while the Affordable Segment (₹30L-₹50L) holds 7%. PSL (Priority Sector Lending, <₹30L) contributes just 2%, reflecting limited budget housing activity. This highlights a market skewed towards high-value property sales.

Top luxury markets

Sales Value



The affordable segment (₹30L - ₹50L) saw moderate growth, while PSL (<₹30L) remained limited, reflecting a higher focus on premium real estate over budget housing. The overall trend highlights rising investments in luxury properties and a shift towards high-value transactions.

Greater Mumbai

1,15,209 Crores



Hyderabad

90,942 Crores



Bangalore

61,661 Crores



Gurgaon

58,063 Crores



Noida &
Greater Noida

22,652 Crores



Greater Mumbai

10th

in Ease of
Living Index
by MoHUA
(Million+
Population)

▲ 1.9%

5-year
Compound
Annual Growth
Rate in housing
price

131

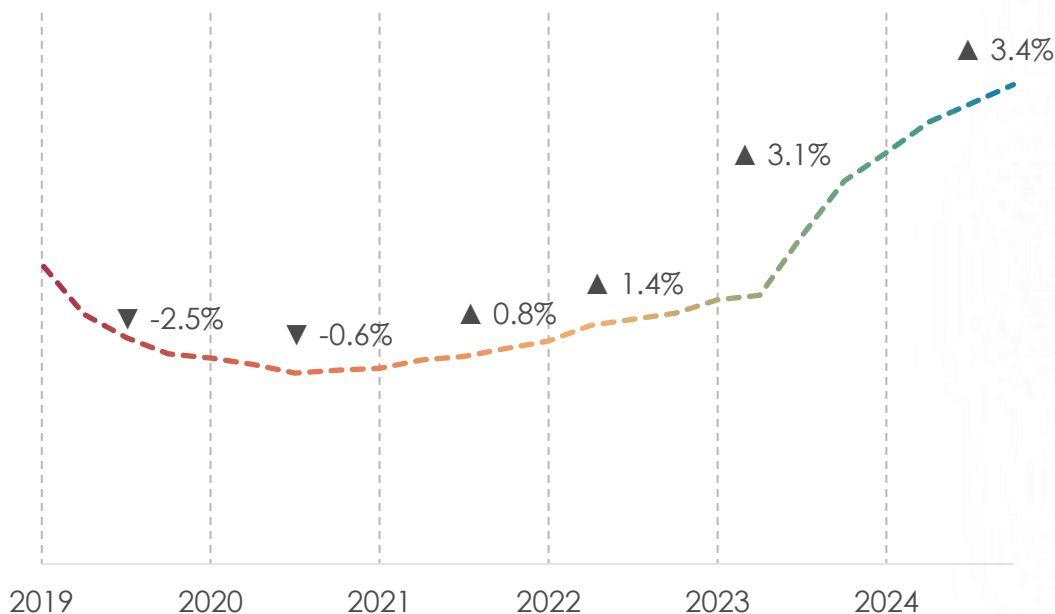
AQI : Moderate

Central Pollution
Control Board
In Q3 FY24-25

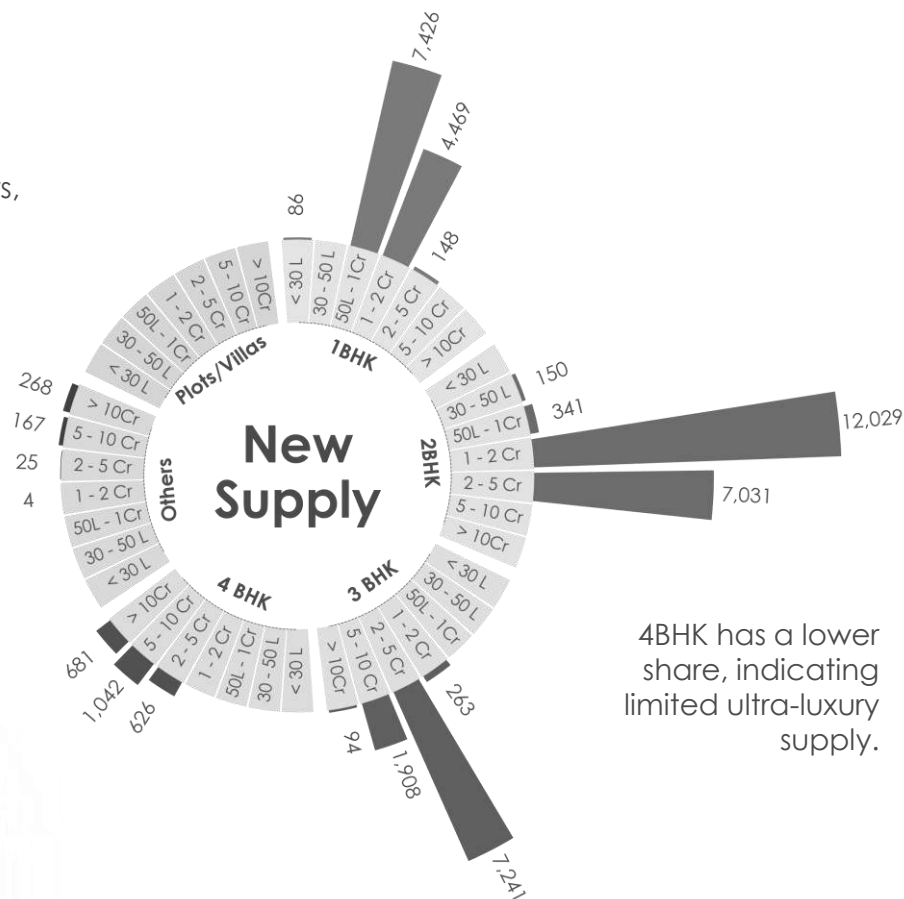
Greater Mumbai, a financial powerhouse, ranks 10th in the Ease of Living Index in million+ population category and maintains stable housing price growth of 1.9% CAGR. Despite an AQI of 131, the city remains a prime choice for investors and residents, driven by its strong infrastructure and real estate market.

House Price Index

Greater Mumbai's House Price Index (HPI) shows a recovery from decline (2019-2021) to steady growth (2022-2024), rising from -2.5% to 3.4%. This reflects renewed demand, economic stability, and strong investor confidence in the real estate market.



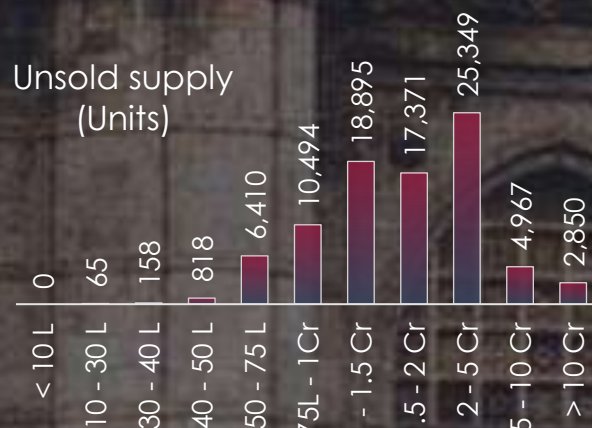
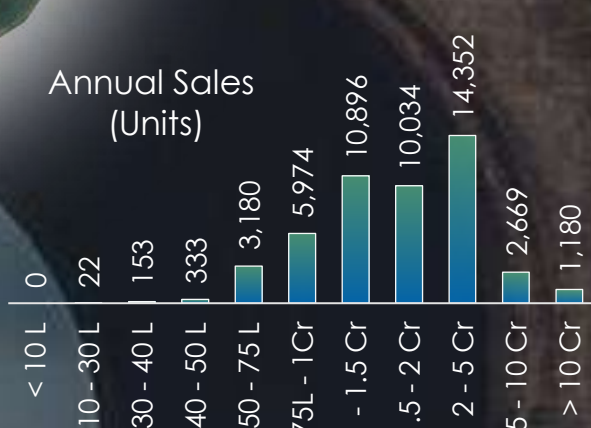
2BHK has the highest new supply, catering to mid-segment buyers. 3BHK follows, reflecting strong demand in the luxury segment. 1BHK stands at same position, targeting mid and luxury buyers.



4BHK has a lower share, indicating limited ultra-luxury supply.

Sales are highest in the Ultra Luxury Segment (₹2Cr - ₹5Cr) with 14,352 units, followed by the Luxury Segment (₹1Cr - ₹1.5Cr) with 10,896 units and ₹1.5Cr - ₹2Cr with 10,034 units, reflecting strong demand in high-value properties.

Unsold inventory is largest in the Ultra Luxury Segment (₹2Cr - ₹5Cr) with 25,349 units, followed by the Luxury Segment (₹1Cr - ₹1.5Cr) with 18,895 units and ₹1.5Cr - ₹2Cr with 17,371 units, indicating potential oversupply in premium housing.



2,327

Projects

1,331

Builders

23

Months of
Inventory

2.36%

Sales Velocity

Hyderabad

24th

in Ease of
Living Index
by MoHUA
(Million+
Population)

▲ 6.0%

5-year Compound
Annual Growth
Rate in housing
price

≈ 92

AQI : Satisfactory

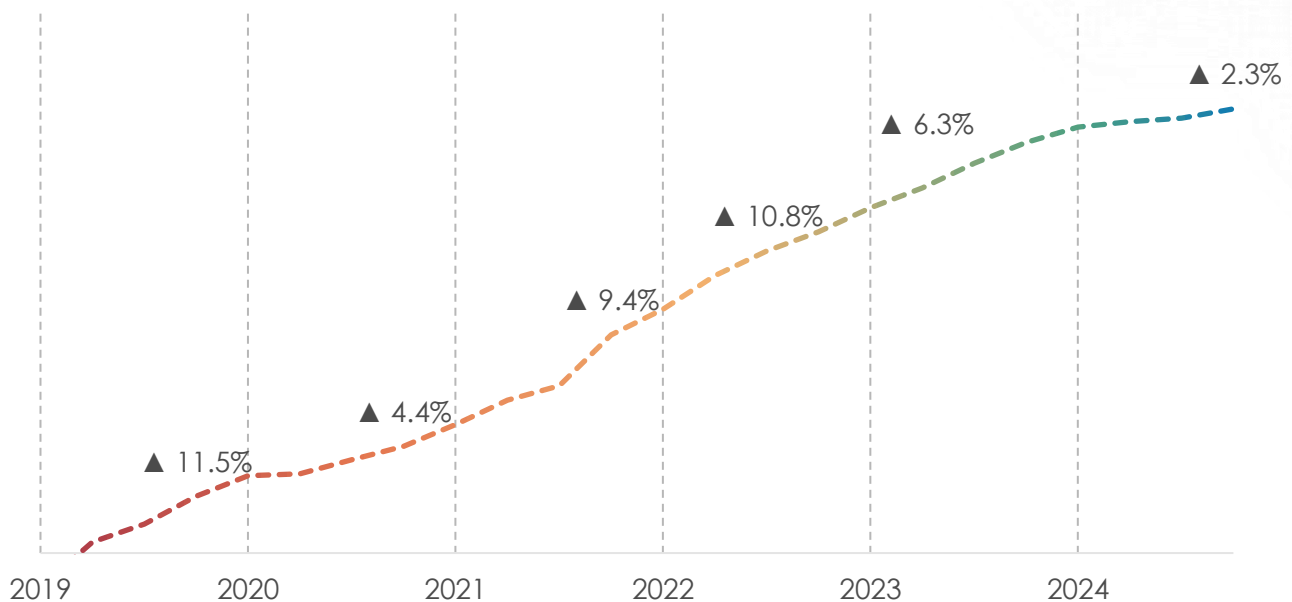
Central Pollution
Control Board
In Q3 FY24-25

Hyderabad, a thriving IT and business hub, ranks 124th in the Ease of Living Index and has recorded a 6.0% CAGR in housing prices, indicating strong growth in the real estate sector. With an AQI of 92 (Satisfactory).

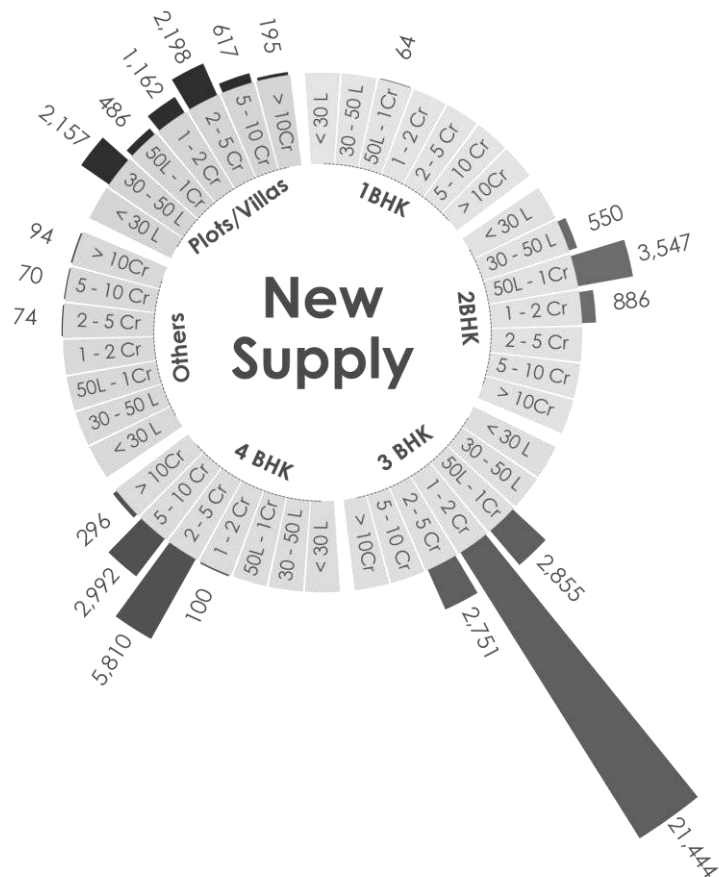


House Price Index

Hyderabad shows a strong recovery from 2019-2021 decline, followed by significant growth. It grew 2.3% in 2024. This highlights renewed demand, economic stability, and increasing investor confidence, positioning Hyderabad as one of the fastest-growing real estate markets.

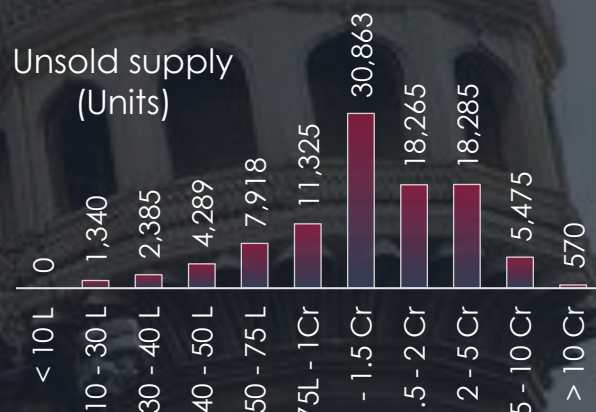
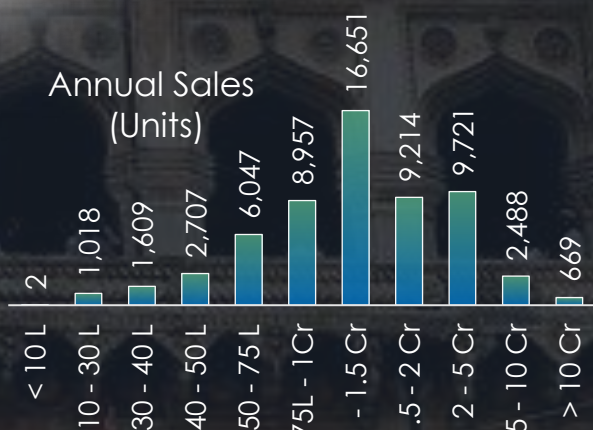


3BHK has the highest new supply, followed by 4BHK, indicating strong demand for premium and luxury housing. 2BHK comes next, catering to mid-segment buyers, while Plots/Villas also hold a notable share, reflecting interest in independent housing. 1BHK has the lowest supply, primarily targeting budget-conscious buyers.



Sales are highest in the Luxury Segment (₹1Cr - ₹1.5Cr) with 16,651 units, followed by the Upper Mid Segment (₹75L - ₹1Cr) with 8,957 units and ₹1.5Cr - ₹2Cr with 9,214 units, reflecting strong demand in these price brackets.

Unsold inventory is highest in the Luxury Segment (₹1Cr - ₹1.5Cr) with 30,863 units, followed by ₹1.5Cr - ₹2Cr with 18,265 units and ₹2Cr - ₹5Cr with 18,285 units, offering a wide selection for buyers in premium housing.



903

Projects

560

Builders

20

Months of Inventory

2.54%

Sales Velocity

Bangalore

1st

in Ease of Living Index by MoHUA (Million+ Population)

4.6%

5-year Compound Annual Growth Rate in housing price



122

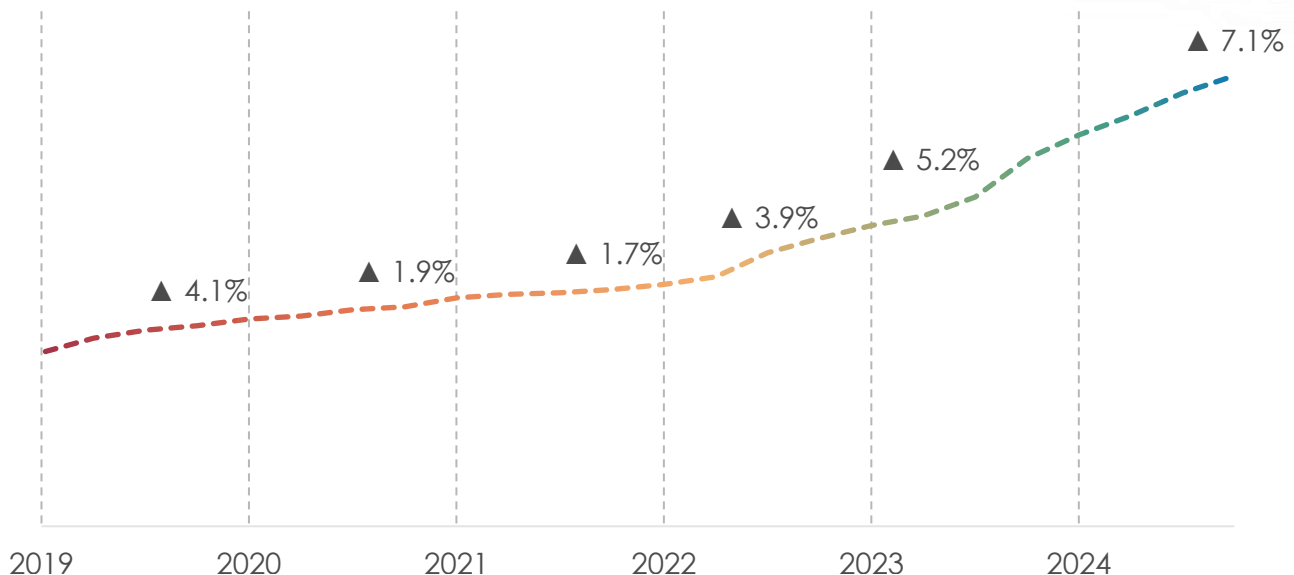
AQI : Moderate

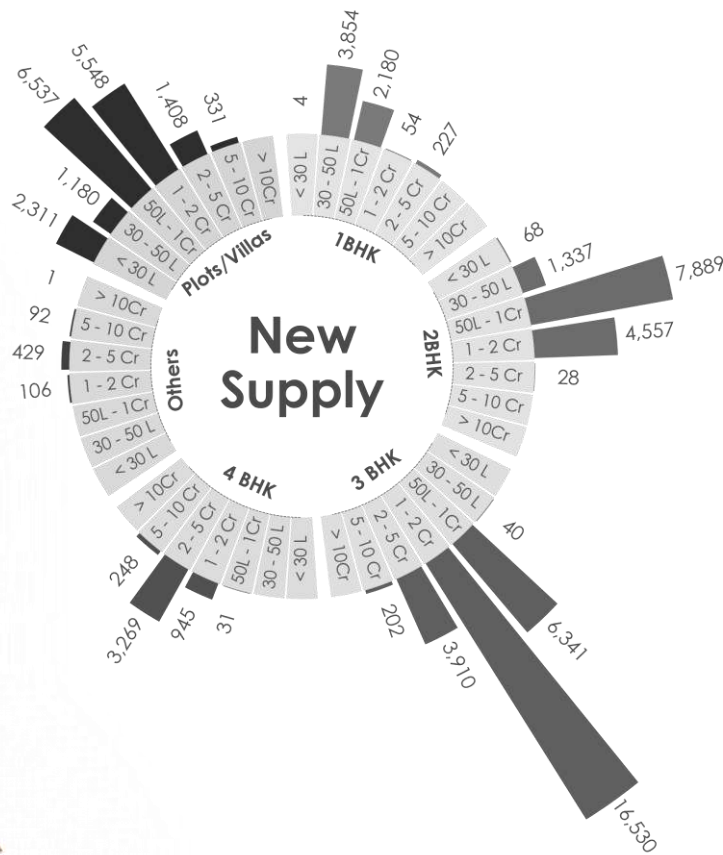
Central Pollution Control Board In Q3 FY24-25

Bangalore, India's leading IT hub, ranks 1st in the Ease of Living Index, driven by its strong infrastructure and thriving economy. The city has recorded a 4.6% CAGR in housing prices, showcasing steady growth. With an AQI of 122 (Moderate), it remains a prime destination for homebuyers and investors.

House Price Index

The HPI in Bangalore has shown steady growth, reaching 7.1% in 2024, driven by strong job creation, real estate demand, and infrastructure expansion. The upward trend reflects high investor confidence and market resilience.



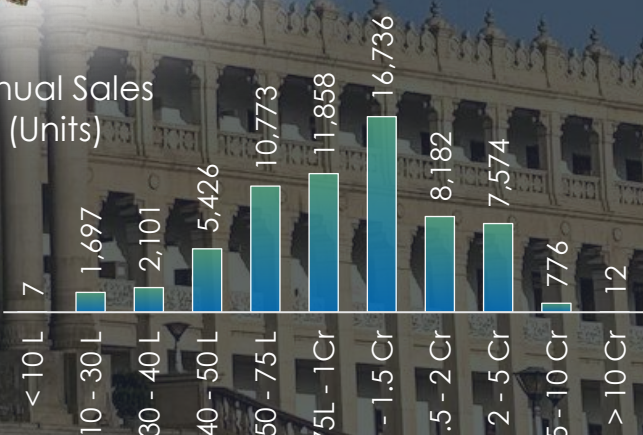


3BHK has the highest new supply, followed by 2BHK, catering mid to luxury buyers. Plots/Villas come next, reflecting demand for independent housing. 1BHK and 4BHK follows, targeting budget-conscious and ultra luxury buyers, while Others has the lowest supply, indicating limited focus on this segment.

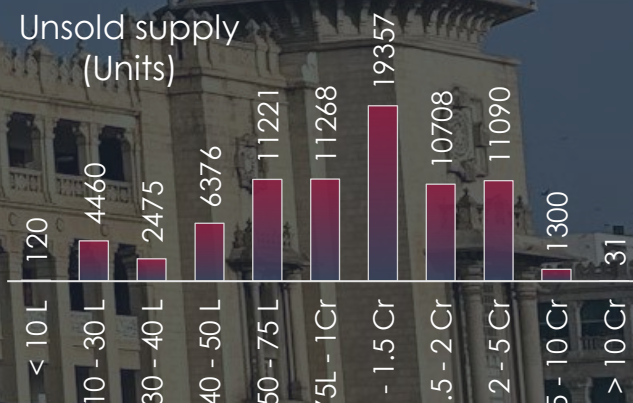
Sales are highest in the Luxury Segment (₹1Cr - ₹1.5Cr) with 16,736 units, followed by Upper Mid Segment (₹75L - ₹1Cr) with 11,858 units and ₹50L - ₹75L with 10,773 units, indicating strong demand in premium housing.

Unsold inventory is highest in the Luxury Segment (₹1Cr - ₹1.5Cr) with 19,357 units, followed by ₹75L - ₹1Cr with 11,268 units and ₹2Cr - ₹5Cr with 11,090 units, offering a variety of choices for homebuyers.

Annual Sales (Units)



Unsold supply (Units)



1,369

Projects

752

Builders

14

Months of Inventory

3.03%

Sales Velocity

Gurgaon

8th

in Ease of
Living Index
by MoHUA
(Less than Million
Population)

6.2%

5-year Compound
Annual Growth
Rate in housing
price

233

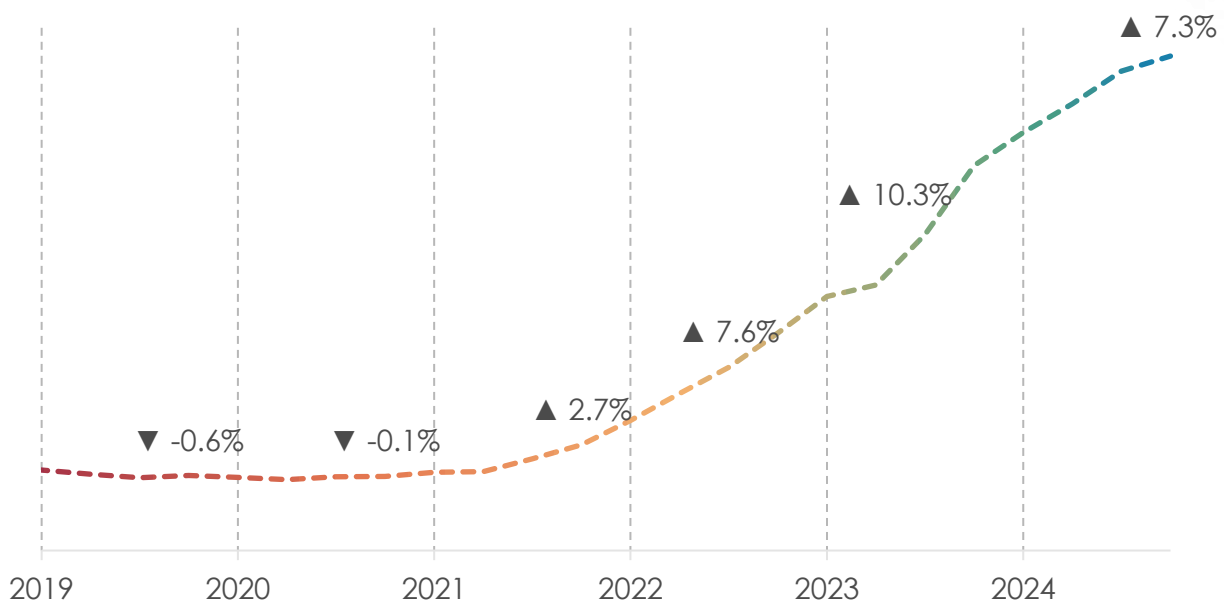
AQI : Poor
Central Pollution
Control Board
In Q3 FY24-25

Gurgaon is a corporate and financial hub, witnessing high real estate growth due to IT parks, business centers, and luxury developments. The city boasts a 6.2% CAGR in housing prices, while its AQI of 233 (Poor) highlights air pollution challenges. Still, Gurgaon remains a preferred choice for premium investments and commercial expansion.

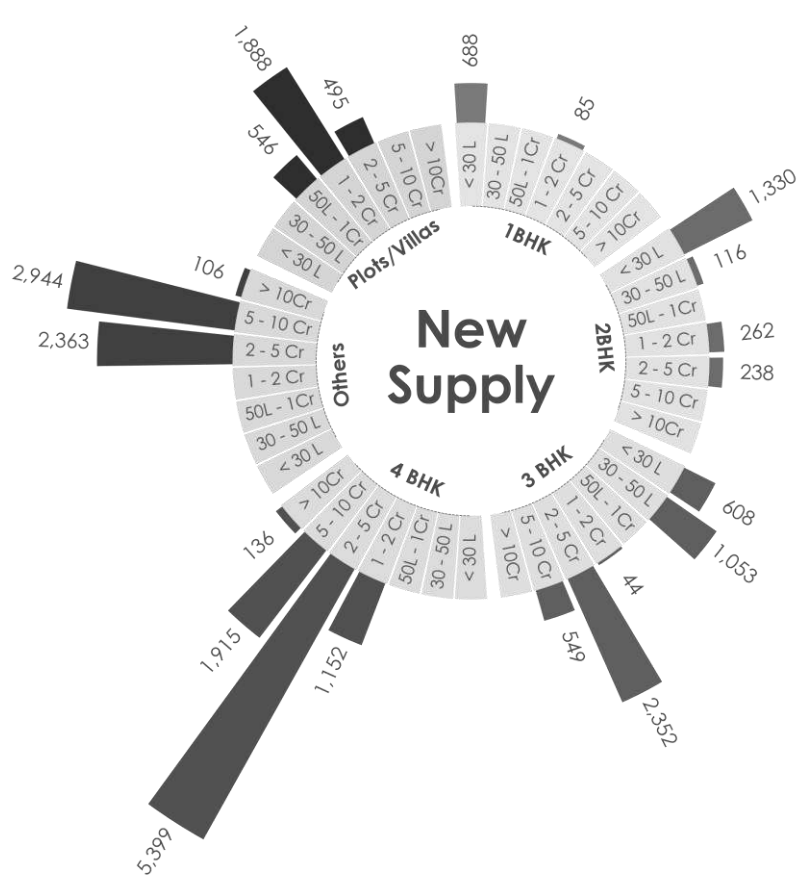


House Price Index

Gurgaon's HPI reached 7.3% in 2024, showcasing high demand for premium properties, continued corporate expansion, and strong real estate investment growth.

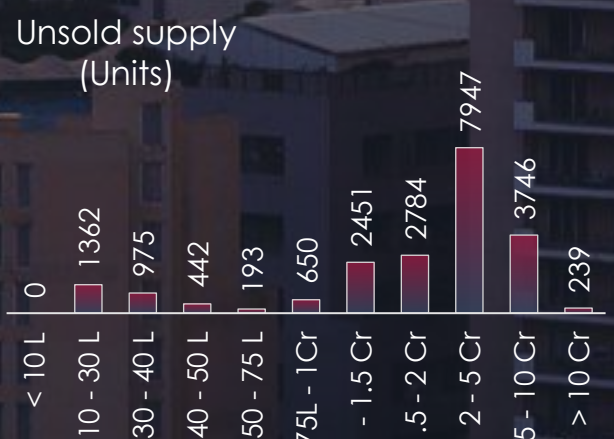
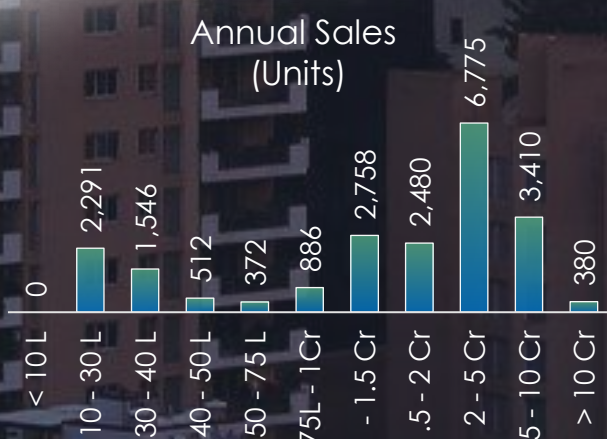


4BHK has the highest new supply, followed by Others, reflecting luxury demand. 3BHK ranks next, while Plots/Villas hold a moderate share. 2BHK follows, serving affordable, with 1BHK having the least supply.



Sales are highest in the ₹2Cr - ₹5Cr segment with 6,775 units, followed by ₹5Cr - ₹10Cr with 3,410 units and ₹1.5Cr - ₹2Cr with 2,758 units, reflecting strong demand in the high-value housing market.

Unsold inventory is highest in the ₹2Cr - ₹5Cr segment with 7,947 units, followed by ₹5Cr - ₹10Cr with 3,746 units and ₹1.5Cr - ₹2Cr with 2,784 units, offering various premium housing options.



225

Projects

101

Builders

11

Months of Inventory

4.55%

Sales Velocity

Pune

2nd

in Ease of
Living Index
by MoHUA
(Million+
Population)

3.3%

5-year Compound
Annual Growth
Rate in housing
price

122

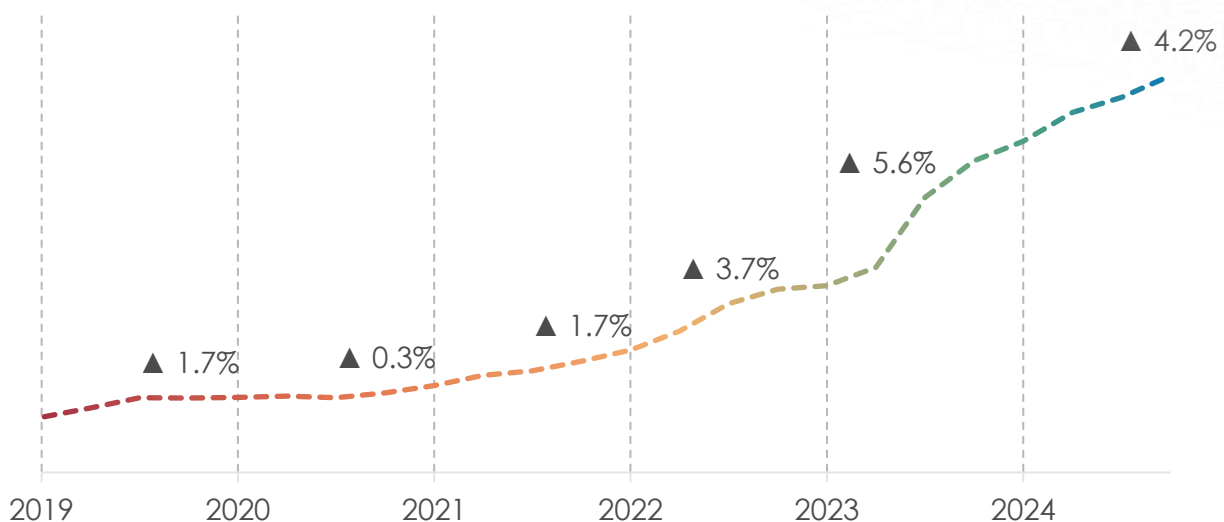
AQI : Moderate

Central Pollution
Control Board
In Q3 FY24-25

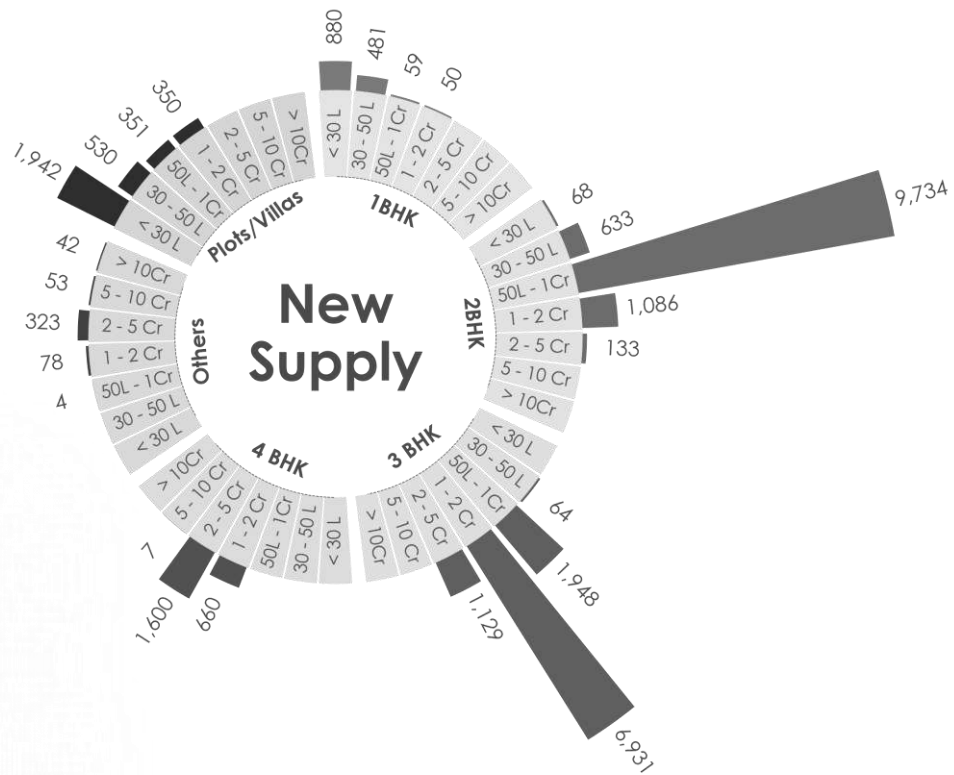
Pune, a major educational and IT hub, ranks 2nd in the Ease of Living Index, benefiting from strong urban infrastructure. The city has a 3.3% CAGR in housing prices and an AQI of 122 (Moderate).

House Price Index

Pune Housing Price Index (HPI) rising to 3.4% in 2024. This reflects renewed demand, economic stability, and strong investor confidence in the real estate market.

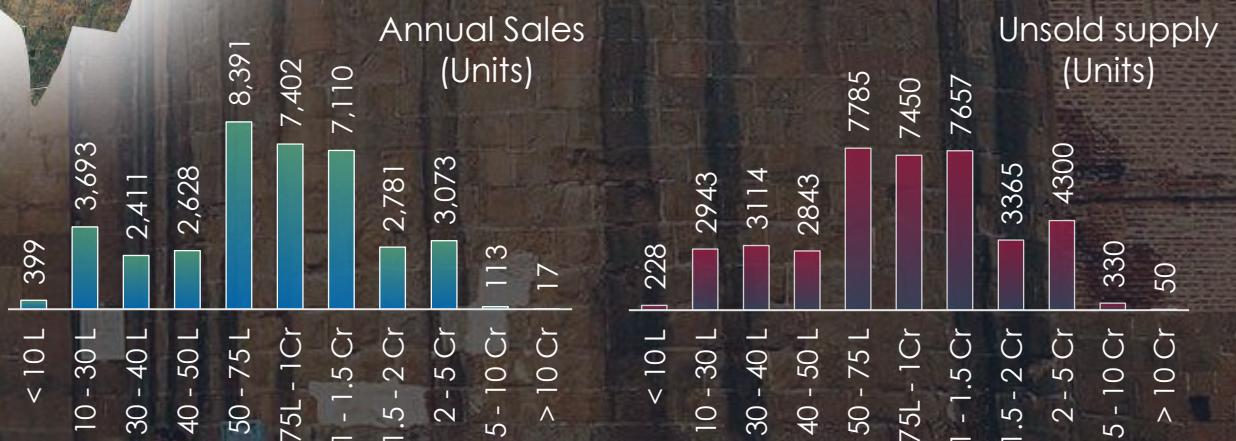


2BHK leads new supply, followed by 3BHK, catering to mid-to-luxury buyers. Plots/Villas come next, with 4BHK slightly ahead of 1BHK, while Others have the least share.



Sales are highest in the Upper Mid Segment (₹50L - ₹75L) with 8,391 units, followed by ₹1Cr - ₹1.5Cr with 7,402 units and ₹75L - ₹1Cr with 7,110 units, showing balanced demand across multiple price points.

Unsold inventory is highest in the Upper Mid Segment (₹50L - ₹75L) with 7,785 units, followed by ₹1Cr - ₹1.5Cr with 7,450 units and ₹75L - ₹1Cr with 7,457 units, offering a mix of availability across categories



1,066

Projects

744

Builders

13

Months of Inventory

2.78%

Sales Velocity

Rest of MMR

▲ **2.0%**

5-year Compound
Annual Growth
Rate in housing
price



134

AQI : Moderate

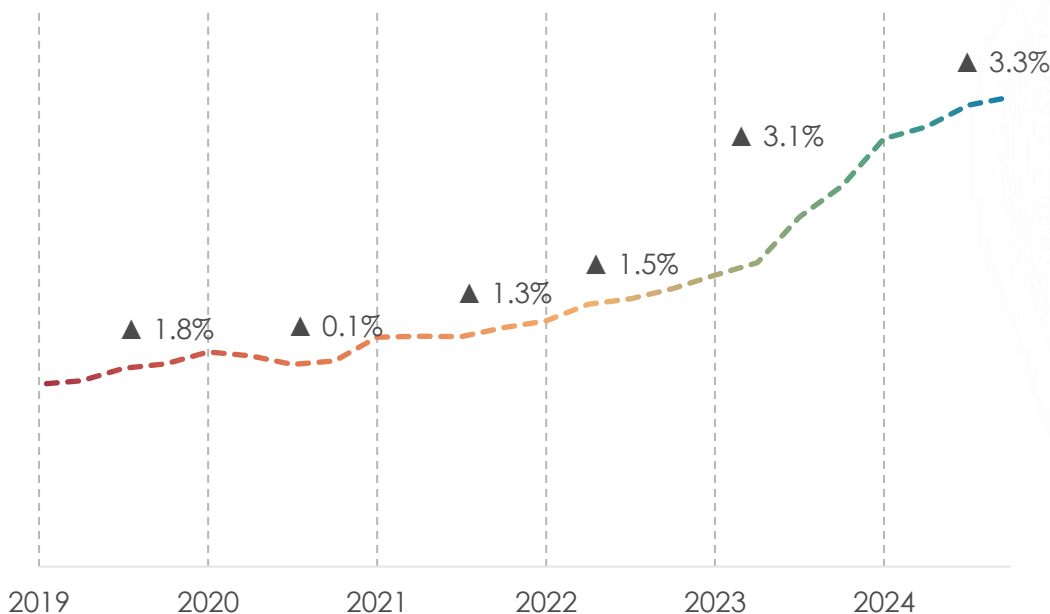
Central Pollution
Control Board
In Q3 FY24-25

Rest of MMR, a growing urban hub, continues to expand with steady infrastructure development and improving connectivity. It records a 2% CAGR in housing prices, indicating gradual appreciation. Despite an AQI of 134, the region remains attractive for investors and homebuyers, driven by increasing urbanization and expanding real estate opportunities.



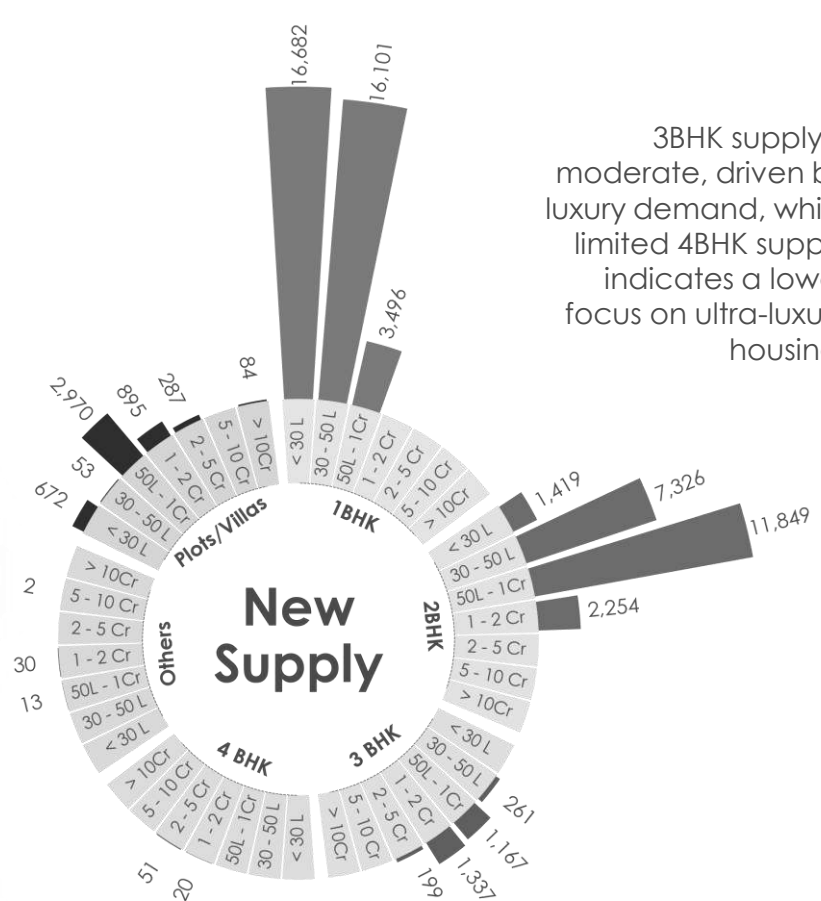
House Price Index

Rest of MMR shows a recovery from 2019-2021 decline, followed by steady growth from 2019-2024 up to 2%, in recent 3.3% growth in 2024. This reflects renewed demand, economic stability, and strong investor confidence, making the region an emerging market for real estate investment.



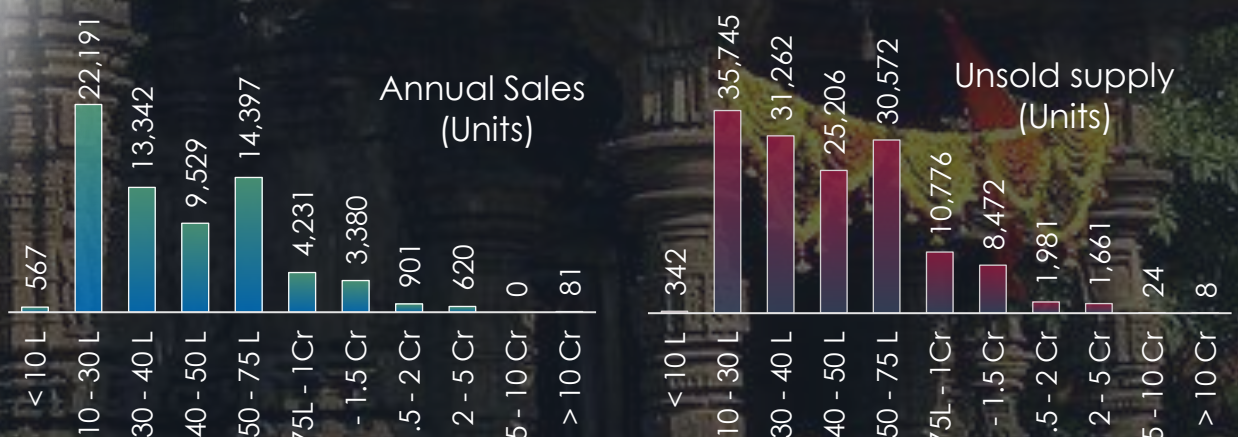
2BHK dominates new supply, catering to affordable to mid-segment buyers, while 1BHK targets budget-conscious buyers. Plots/Villas hold a significant share, reflecting demand for independent housing.

3BHK supply is moderate, driven by luxury demand, while limited 4BHK supply indicates a lower focus on ultra-luxury housing.



Sales are highest in the Affordable Segment (₹10L - ₹30L) with 22,191 units, followed by the Upper Mid Segment (₹50L - ₹75L) with 14,397 units and ₹30L - ₹40L with 13,342 units, indicating strong demand in these price categories.

Unsold inventory is highest in the Affordable Segment (₹10L - ₹30L) with 35,745 units, followed by the ₹30L - ₹40L segment with 31,262 units and ₹50L - ₹75L with 30,572 units, providing ample opportunities for buyers in these segments.



2,651

Projects

2,079

Builders

25

Months of Inventory

2.06%

Sales Velocity

Pimpri Chinchwad

16th

in Ease of
Living Index
by MoHUA
(Million+
Population)

3.6%

5-year Compound
Annual Growth
Rate in housing
price

74

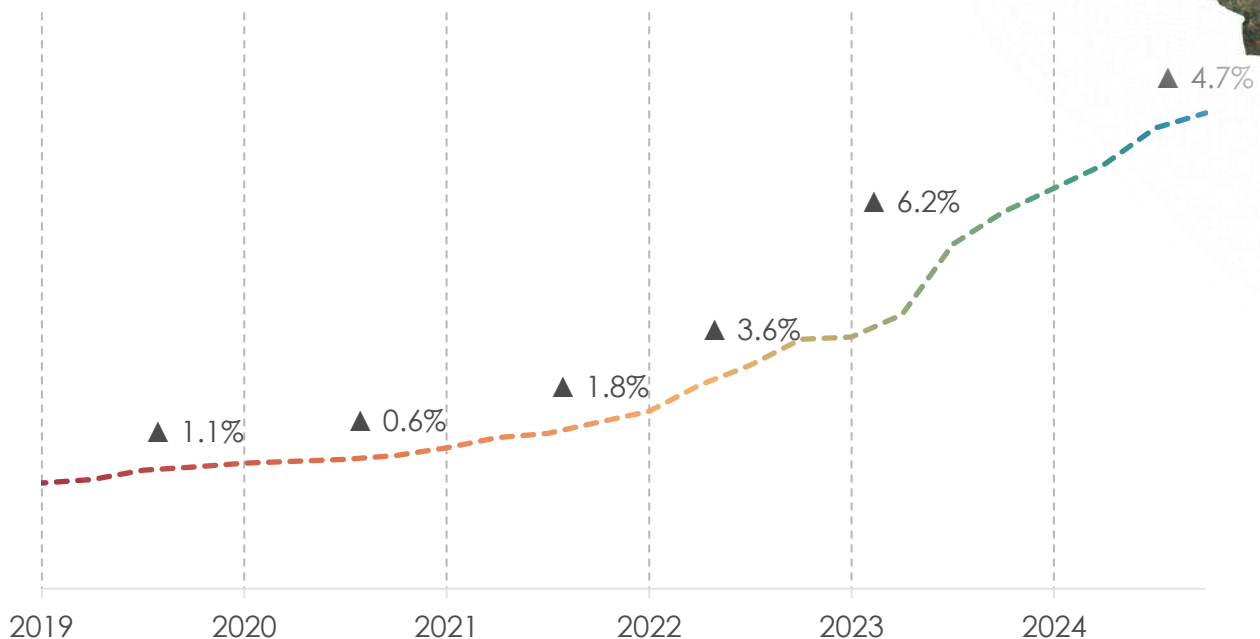
AQI : Satisfactory

Central Pollution
Control Board
In Q3 FY24-25

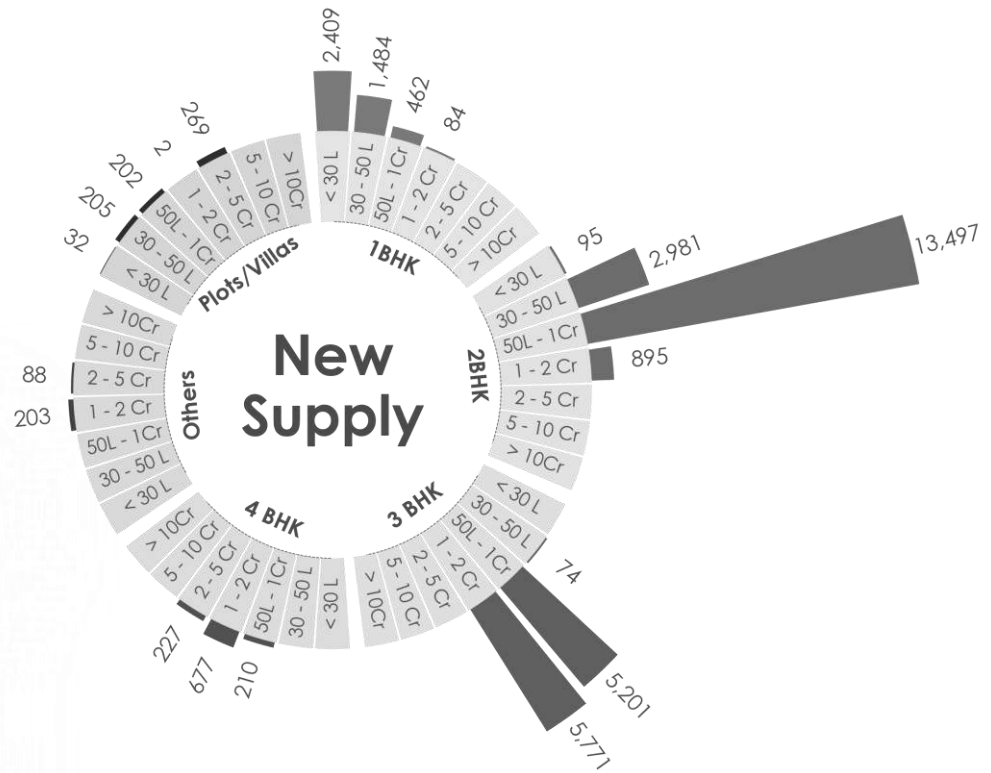
Pimpri-Chinchwad, a rapidly developing urban hub, ranks 16th in the Ease of Living Index, supported by industrial growth and connectivity. The city has a 3.6% CAGR in housing prices and an AQI of 74 (Satisfactory).

House Price Index

The HPI in Pimpri-Chinchwad has climbed to 4.7% in 2024, reflecting increasing residential demand, infrastructure expansion, and industrial development.

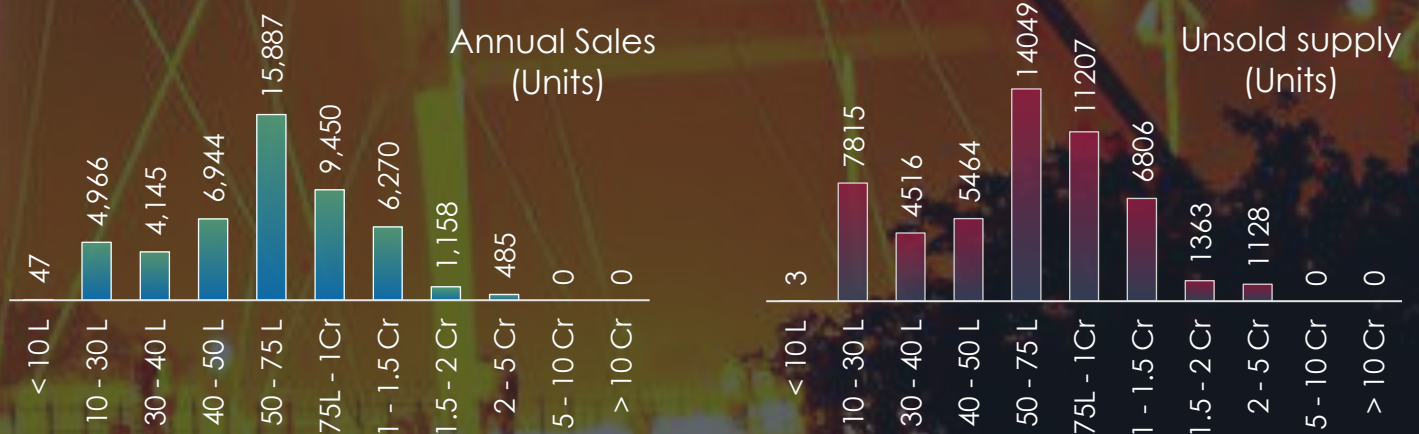


2BHK leads new supply, followed by 3BHK, catering to mid-to-luxury buyers. 1BHK comes next, while 4BHK and Plots/Villas share similar supply levels, with Others having the least share.



Sales are highest in the Upper Mid Segment (₹50L - ₹75L) with 15,887 units, followed by ₹75L - ₹1Cr with 9,450 units and ₹40L - ₹50L with 6,944 units, demonstrating strong sales activity in mid-to-premium categories.

Unsold inventory is highest in the Upper Mid Segment (₹50L - ₹75L) with 14,049 units, followed by ₹75L - ₹1Cr with 11,207 units and ₹2Cr - ₹5Cr with 8,806 units, highlighting a range of premium options available.



983

Projects

686

Builders

13

Months of Inventory

3.06%

Sales Velocity

Ahmedabad

3rd

in Ease of
Living Index
by MoHUA
(Million+
Population)

3.3%

5-year Compound
Annual Growth
Rate in housing
price

139

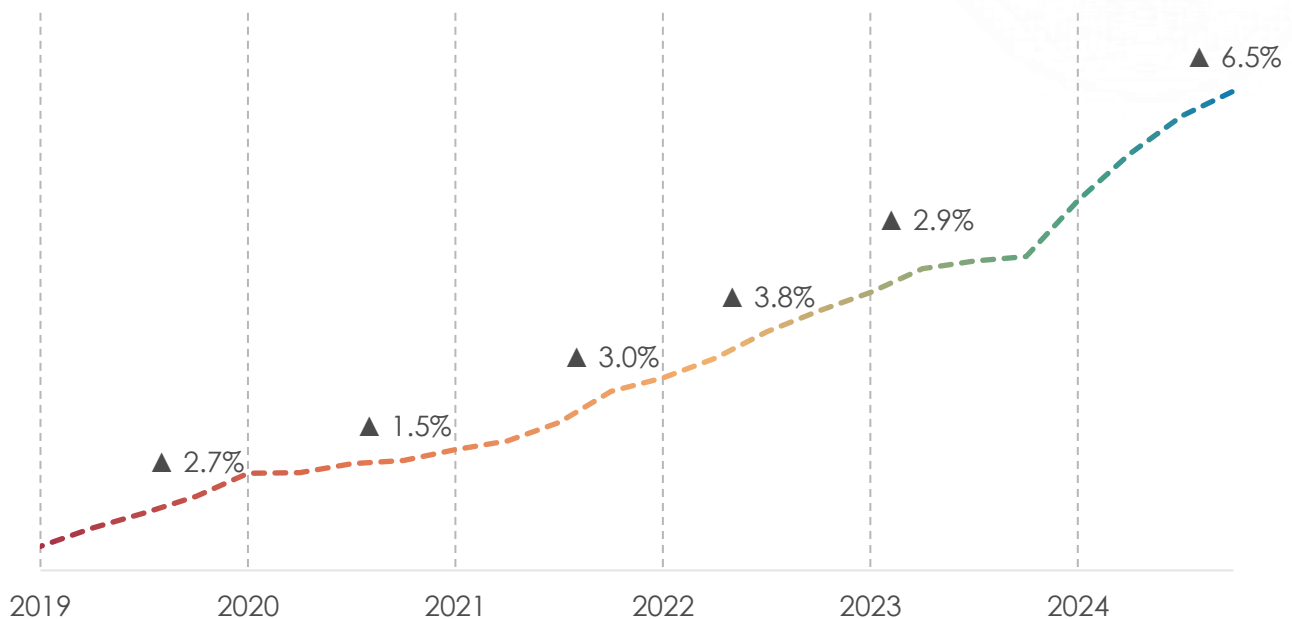
AQI : Moderate

Central Pollution
Control Board
In Q3 FY24-25

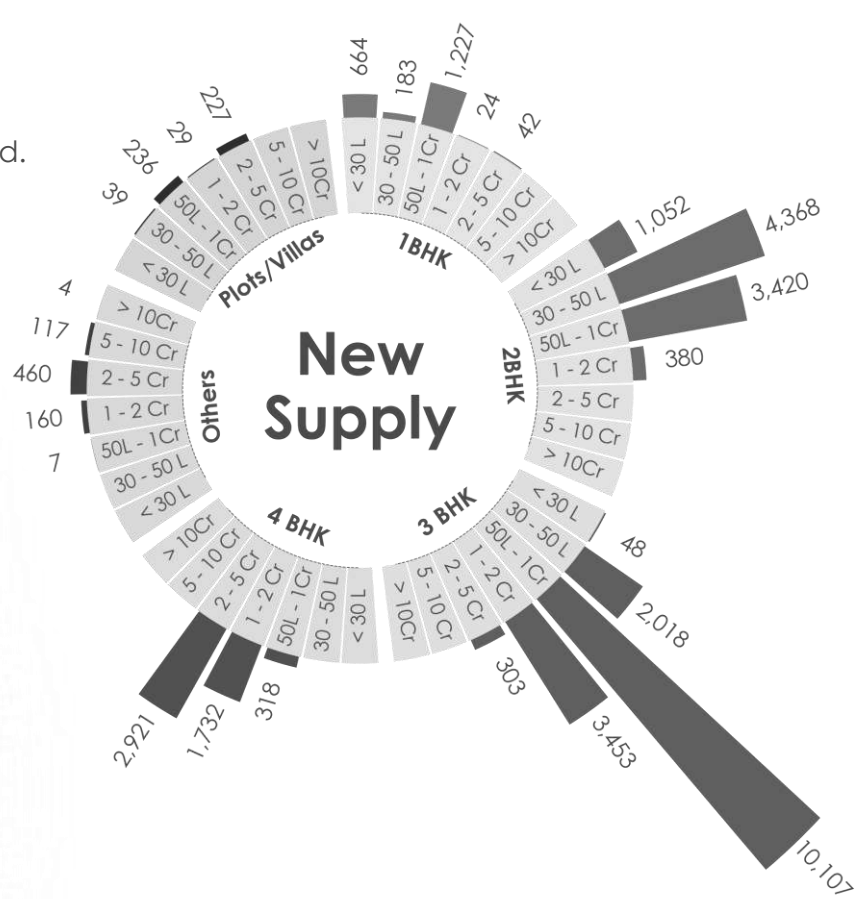
Ahmedabad, a rapidly growing economic hub, is witnessing steady real estate expansion, supported by strong infrastructure and increasing investor interest. Ranked 3rd in the Ease of Living Index, the city has recorded a 3.3% CAGR in housing prices. With an AQI of 139 (Moderate).

House Price Index

The HPI in Ahmedabad has shown steady appreciation, reaching 6.5% in 2024, driven by robust demand, economic expansion, and infrastructure growth. The upward trend highlights strong market resilience.

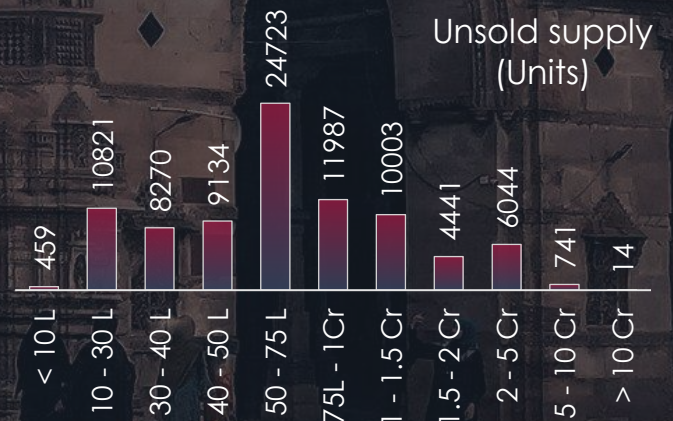
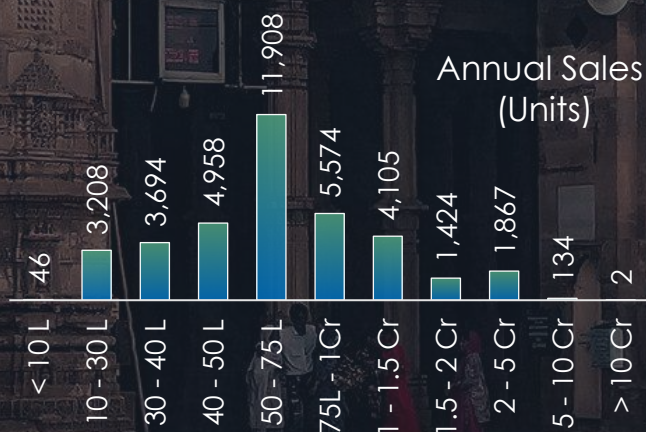


3BHK leads new supply, followed by 4BHK, reflecting strong luxury demand. 2BHK caters to mid-segment buyers, while 1BHK hold a moderate share. Plots/Villas has the least supply.,



Sales are highest in the Ultra Luxury Segment (₹2Cr - ₹5Cr) with 14,352 units, followed by the Luxury Segment (₹1Cr - ₹1.5Cr) with 10,896 units and ₹1.5Cr - ₹2Cr with 10,034 units, reflecting strong demand in high-value properties.

Unsold inventory is highest in the Ultra Luxury Segment (₹2Cr - ₹5Cr) with 25,349 units, followed by the Luxury Segment (₹1Cr - ₹1.5Cr) with 18,895 units and ₹1.5Cr - ₹2Cr with 17,371 units, showcasing a wide range of options for buyers in the premium housing segment.



1,499

Projects

1,098

Builders

27

Months of Inventory

1.97%

Sales Velocity

Noida & Greater Noida

▲ **10%**

5-year Compound
Annual Growth
Rate in housing
price

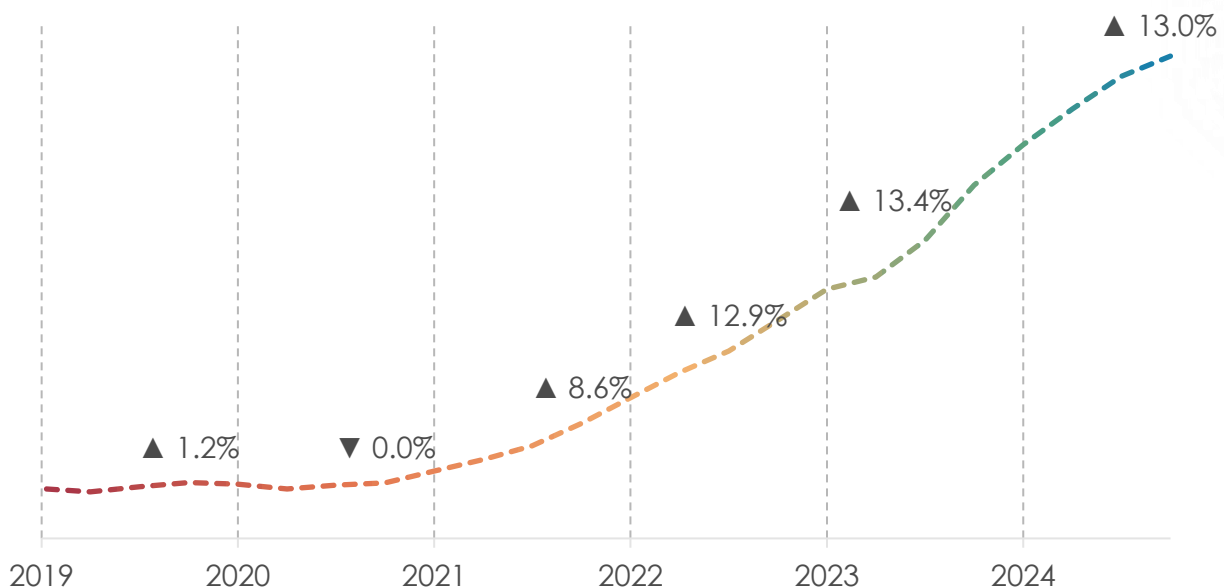
▲ **233**

AQI : Poor
Central Pollution
Control Board
In Q3 FY24-25

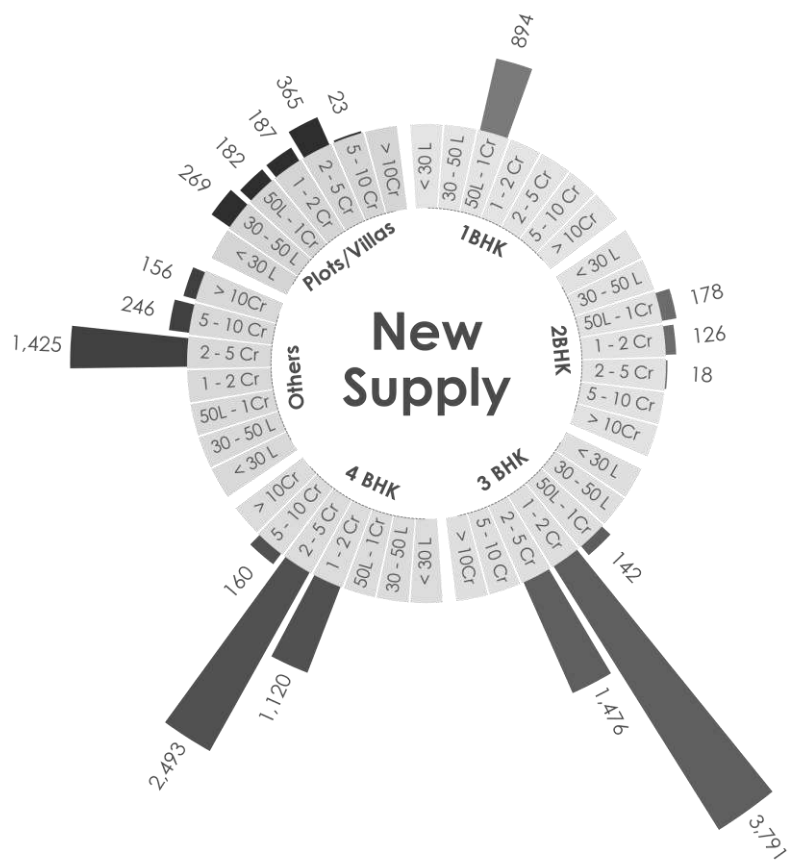
Noida & Greater Noida, among the fastest-growing Tier-1 cities in the NCR region, are experiencing rapid real estate expansion fueled by IT hubs, manufacturing, and startup ecosystems. With a 10% CAGR in housing prices and an AQI of 233 (Poor), the market remains highly attractive despite air quality concerns.

House Price Index

The HPI in Noida & Greater Noida surged to 13.0% in 2024, fueled by rapid urbanization, IT and manufacturing expansion, and strong housing demand in the NCR region.

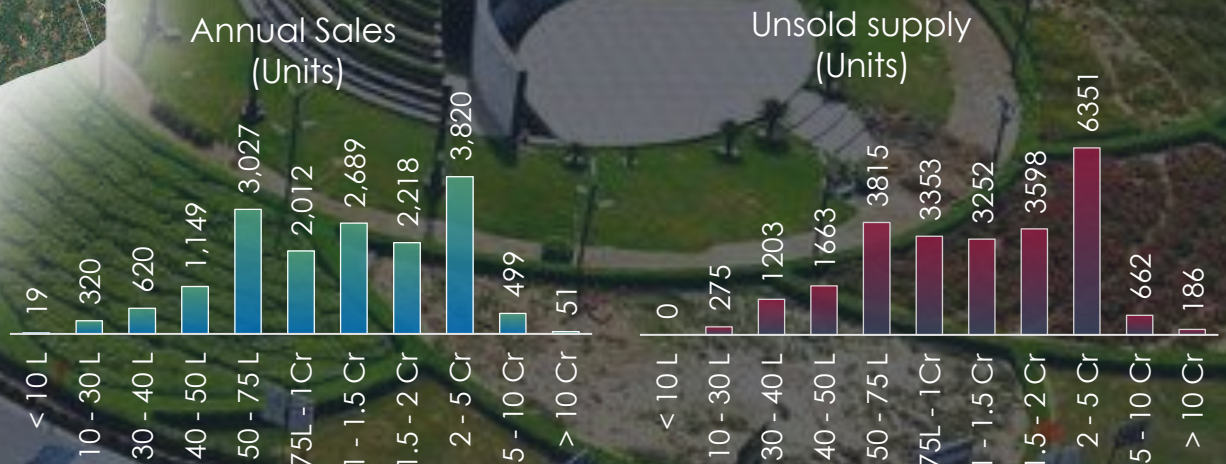


3BHK has the highest new supply, followed by 4BHK, reflecting strong luxury demand. Others come next, showing varied housing options, while 1BHK targets budget-conscious buyers. Plots/Villas hold a moderate share, with 2BHK having the least supply.



Sales are highest in the ₹2Cr - ₹5Cr segment with 3,820 units, followed by ₹50L - ₹75L with 3,027 units and ₹1.5Cr - ₹2Cr with 2,218 units, indicating strong demand in high-value housing.

Unsold inventory is highest in the ₹2Cr - ₹5Cr segment with 6,351 units, followed by ₹50L - ₹75L with 3,815 units and ₹1.5Cr - ₹2Cr with 3,598 units, showcasing premium housing availability.



183

Projects

101

Builders

18

Months of Inventory

0.99%

Sales Velocity

Navi Mumbai

▲ **2.8%**

5-year Compound
Annual Growth
Rate in housing
price

77

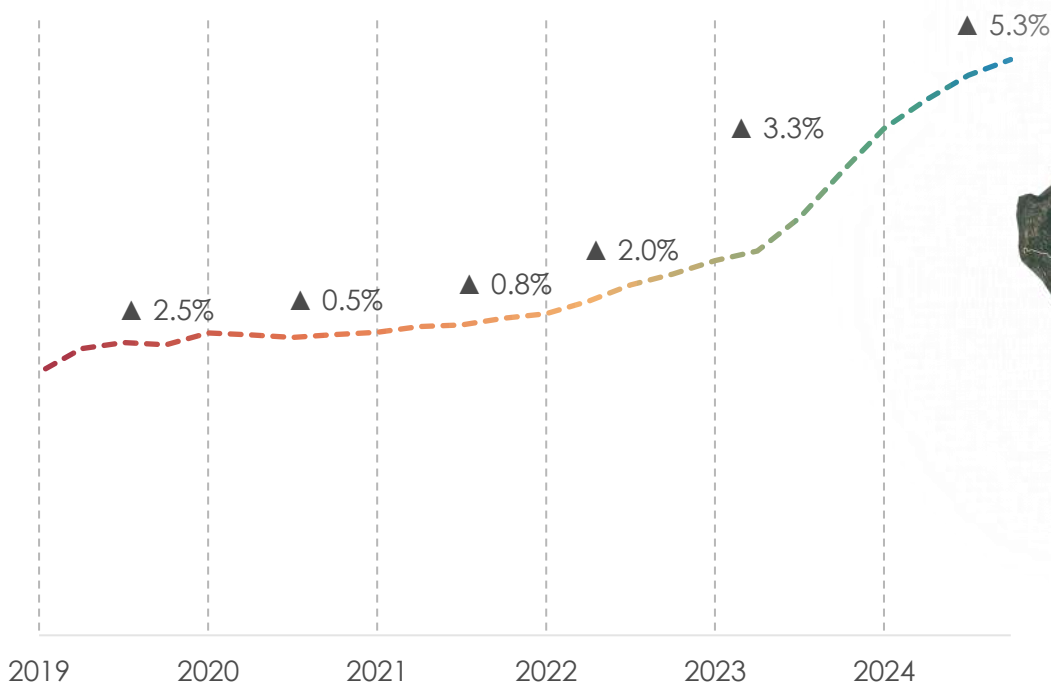
AQI : Satisfactory

Central Pollution
Control Board
In Q3 FY24-25

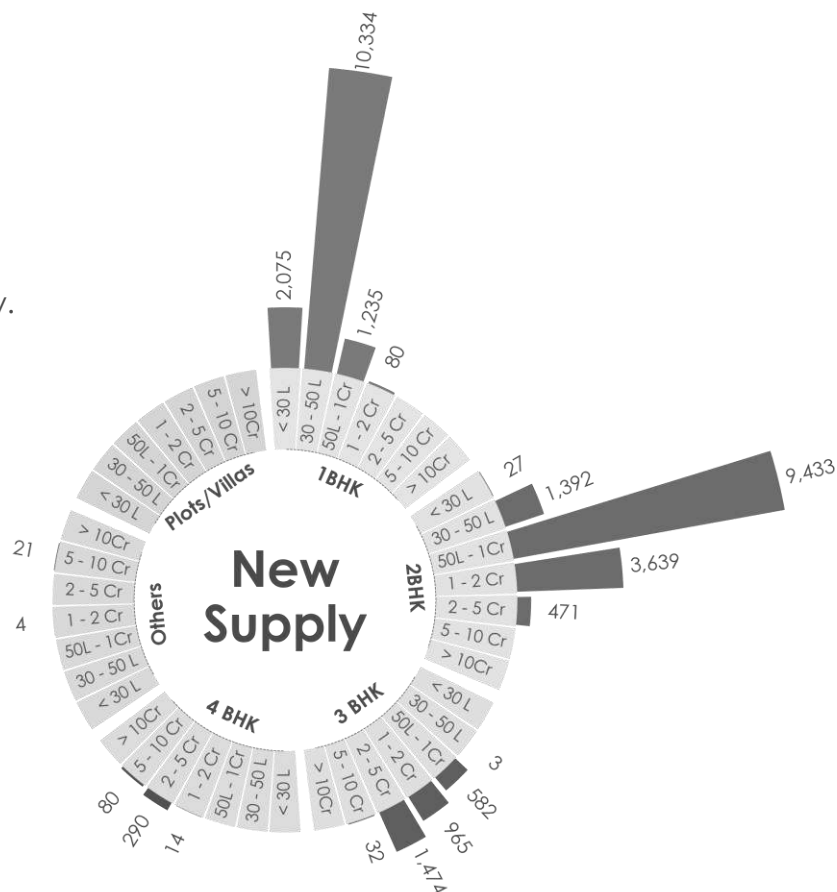
Navi Mumbai, a well-planned satellite city, continues to grow as a real estate hotspot, offering affordability and connectivity. The city has a 2.8% CAGR in housing prices and an AQI of 77 (Satisfactory), making it a preferred residential choice.

House Price Index

The HPI in Navi Mumbai has risen to 5.3% in 2024, reflecting steady demand, infrastructure improvements, and strong housing investments.

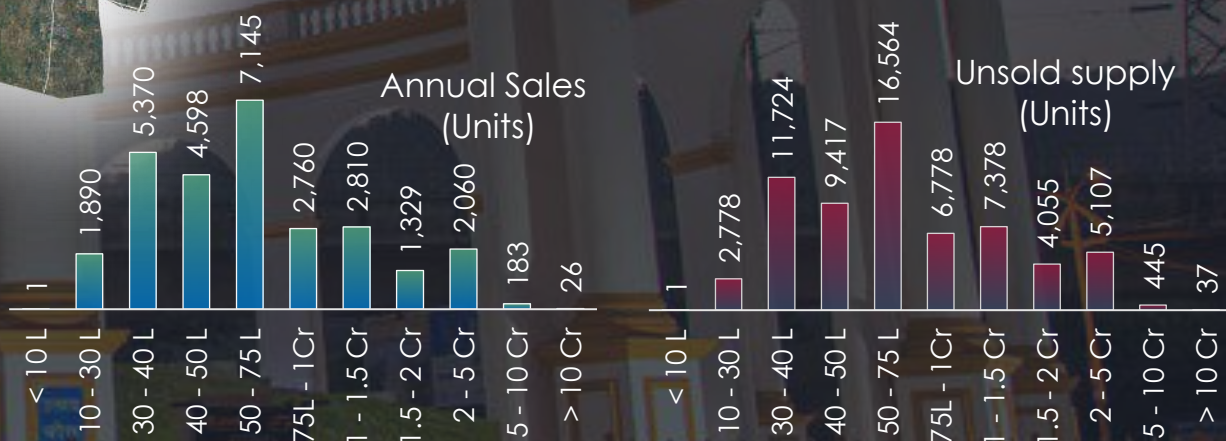


1BHK has the highest new supply, followed by 2BHK, catering to mid-segment buyers. 3BHK comes next, reflecting demand in the premium segment, while 4BHK follows, indicating limited ultra-luxury supply. Others, including Plots/Villas, have the least share, showing niche demand.



Sales are highest in the Upper Mid Segment (₹50L - ₹75L) with 7,145 units, followed by ₹30L - ₹40L with 5,370 units and ₹40L - ₹50L with 4,598 units, reflecting strong demand in mid-segment housing.

Unsold inventory is highest in the Upper Mid Segment (₹50L - ₹75L) with 16,564 units, followed by ₹30L - ₹40L with 11,724 units and ₹40L - ₹50L with 9,417 units, showcasing significant availability in affordable and mid-segment housing.



1,310

Projects

858

Builders

22

Months of Inventory

2.44%

Sales Velocity

Chennai

4th

in Ease of
Living Index
by MoHUA
(Million+
Population)

2.2%

5-year Compound
Annual Growth
Rate in housing
price

74

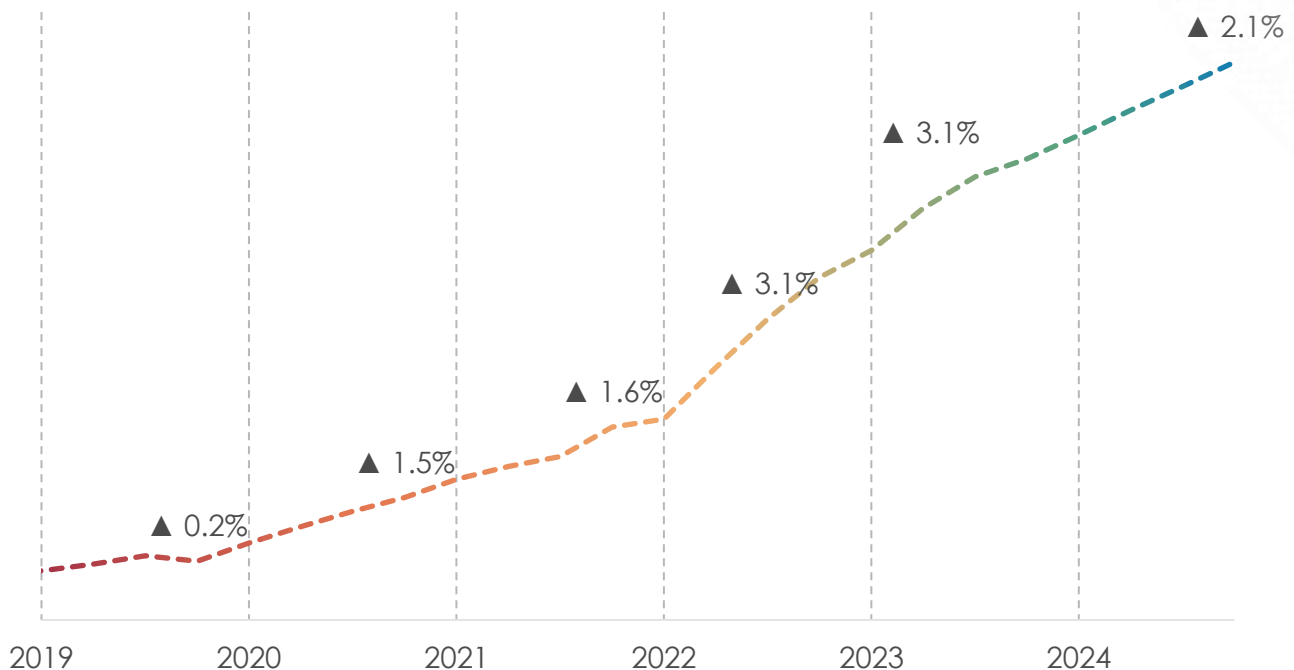
AQI : Satisfactory

Central Pollution
Control Board
In Q3 FY24-25

Chennai, a key metro in South India, ranks 4th in the Ease of Living Index, supported by growing infrastructure and real estate expansion. The city has a 2.2% CAGR in housing prices and an AQI of 74 (Satisfactory), making it an attractive residential market.

House Price Index

The HPI in Chennai has reached 2.1% in 2024, showcasing stable growth, affordability, and increasing buyer interest in the market.

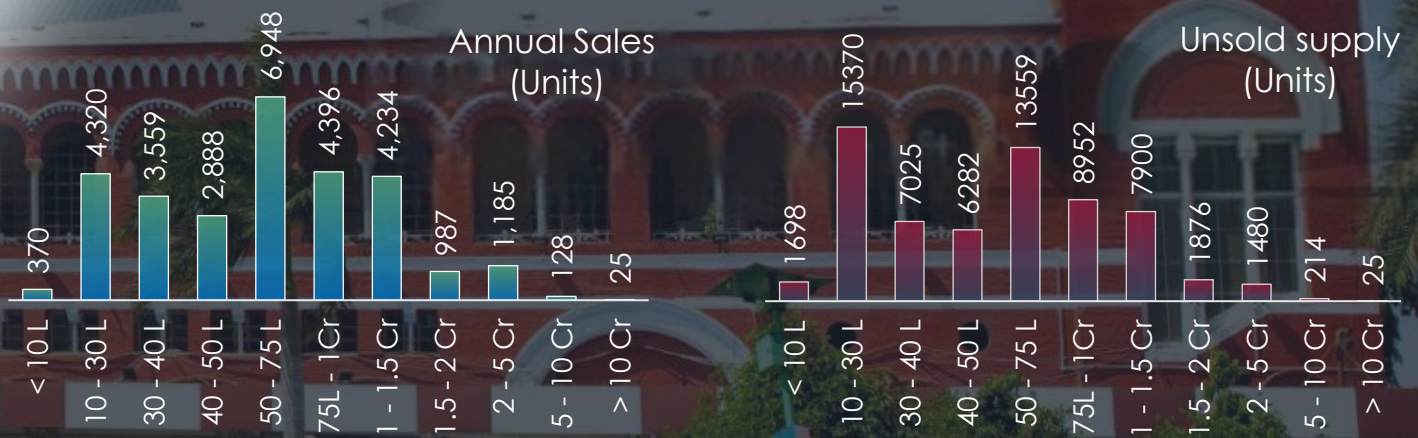




3BHK has the highest new supply, followed by Plots/Villas, reflecting strong demand for spacious housing. 2BHK ranks next, catering to mid-segment buyers, while 1BHK follows, targeting budget-conscious buyers. 4BHK has lower supply, indicating limited ultra-luxury focus, and Others hold the least share.

Sales are highest in the Upper Mid Segment (₹50L - ₹75L) with 6,948 units, followed by ₹75L - ₹1Cr with 4,936 units and ₹10L - ₹30L with 4,320 units, indicating steady demand across different segments.

Unsold inventory is highest in the Affordable Segment (₹10L - ₹30L) with 15,370 units, followed by ₹50L - ₹75L with 13,559 units and ₹75L - ₹1Cr with 8,952 units, providing ample supply for buyers.



1,333

Projects

484

Builders

26

Months of Inventory

2.48%

Sales Velocity

Thane

11th

in Ease of
Living Index
by MoHUA
(Million+ Population)

2.4%

5-year Compound
Annual Growth
Rate in housing
price

124

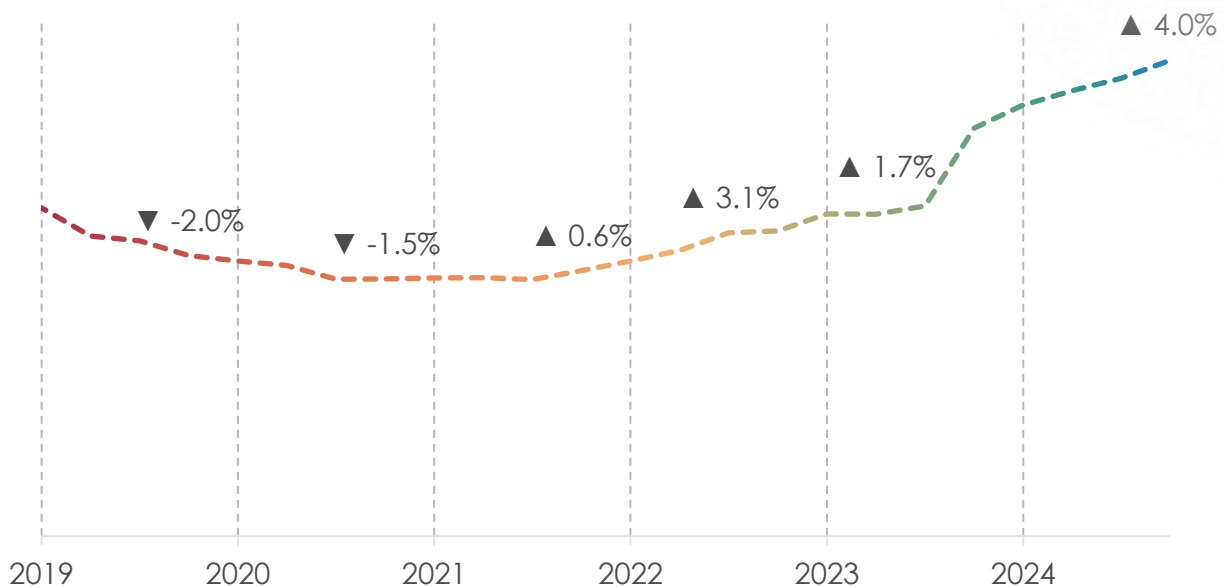
AQI : Moderate

Central Pollution
Control Board
In Q3 FY24-25

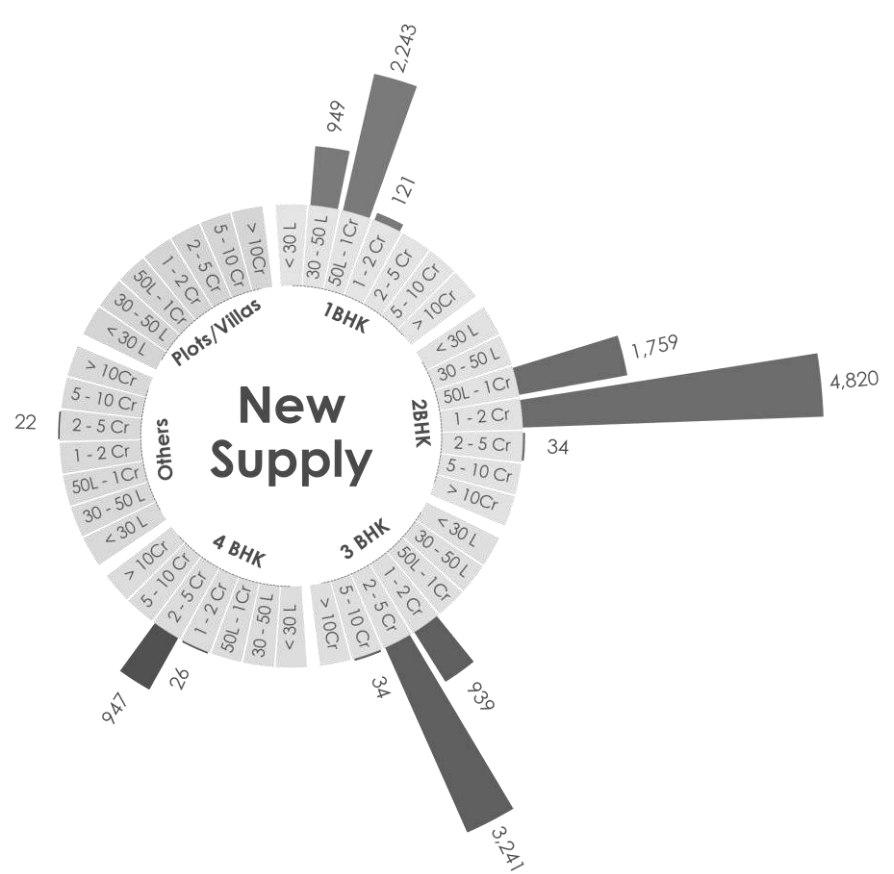
Thane, a key metro city in the Mumbai Metropolitan Region (MMR), has seen significant residential and commercial growth due to improved connectivity and urban expansion. The city has a 2.4% CAGR in housing prices and an AQI of 124 (Moderate), making it a prime residential and investment destination.

House Price Index

Thane's HPI has grown to 4.0% in 2024, reflecting consistent demand, connectivity improvements, and increased housing development in the MMR region.



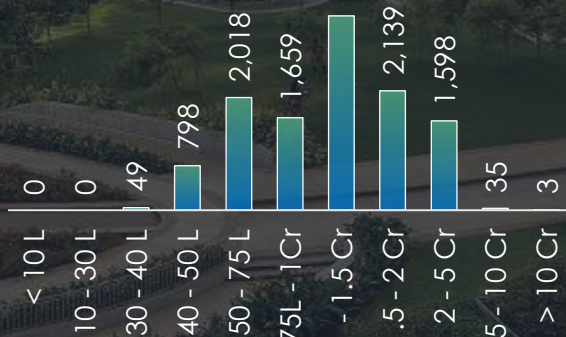
2BHK has the highest new supply, followed by 3BHK, catering to luxury buyers. 1BHK comes next, targeting mid segment buyers, while 4BHK also has moderate supply, indicating little ultra-luxury focus.



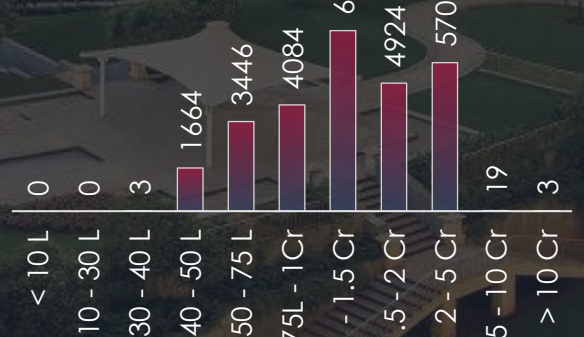
Sales are highest in the ₹1Cr - ₹1.5Cr segment with 3,480 units, followed by ₹1.5Cr - ₹2Cr with 2,139 units and ₹50L - ₹75L with 2,018 units, reflecting demand for premium housing.

Unsold inventory is highest in the ₹1Cr - ₹1.5Cr segment with 6,938 units, followed by ₹1.5Cr - ₹2Cr with 4,924 units and ₹2Cr - ₹5Cr with 5,709 units, offering ample choices for buyers.

Annual Sales
(Units)



Unsold supply
(Units)



230

Projects

146

Builders

27

Months of
Inventory

2.42%

Sales Velocity

Kolkata

▲ **4.4%**

5-year Compound
Annual Growth
Rate in housing
price

🧻 **131**

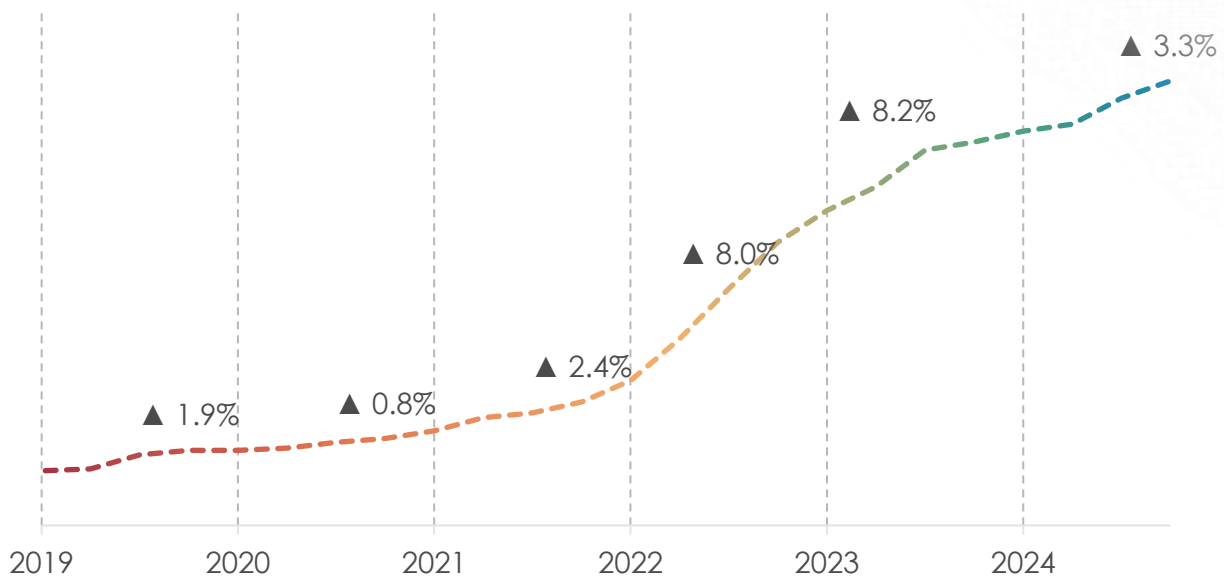
AQI : Moderate

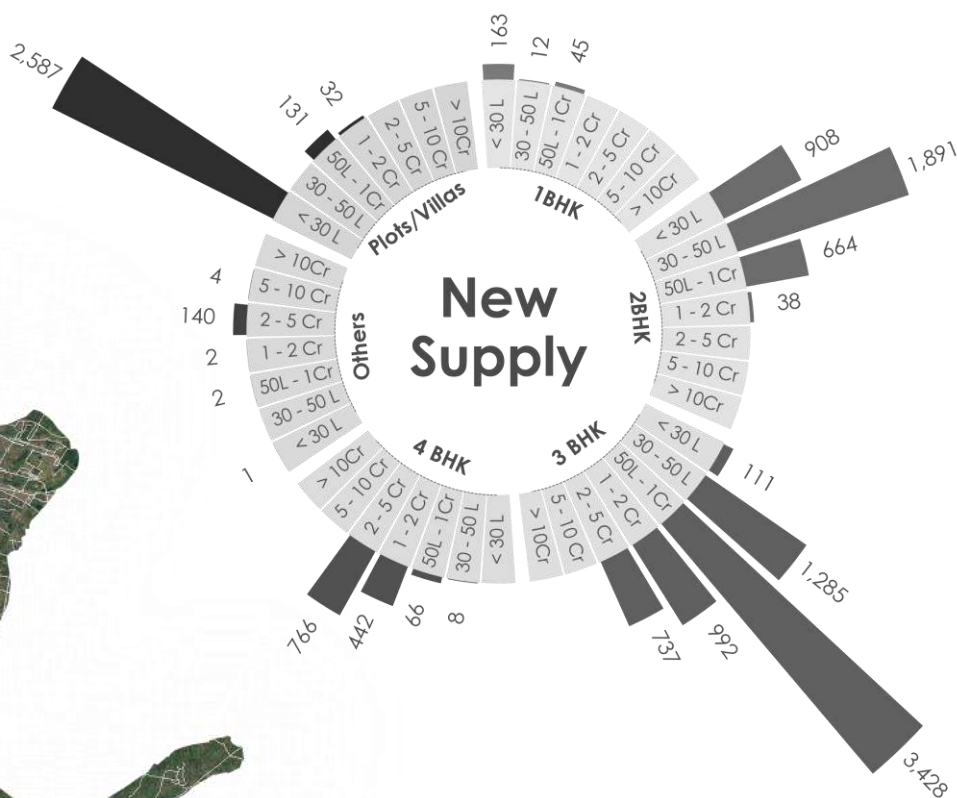
Central Pollution
Control Board
In Q3 FY24-25

Kolkata, a cultural and economic center, has recorded a 4.4% CAGR in housing prices, reflecting steady market appreciation. With an AQI of 131 (Moderate), the city continues to attract residential demand.

House Price Index

The HPI in Kolkata has reached 3.3% in 2024, showcasing consistent demand, economic stability, and infrastructure-driven growth.

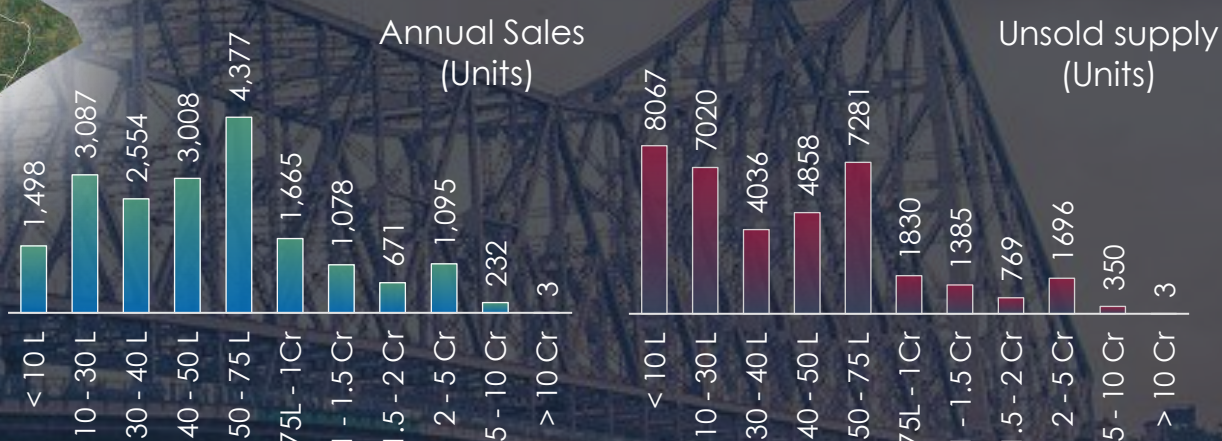




3BHK has the highest new supply, followed by 2BHK, catering to mid-to-luxury buyers. Plots/Villas come next, reflecting demand for independent housing, while 4BHK slightly surpasses 1BHK in supply. Others hold the lowest share, indicating minimal additions in niche categories.

Sales are highest in the ₹50L - ₹75L segment with 4,377 units, followed by ₹30L - ₹40L with 3,087 units and ₹40L - ₹50L with 2,554 units, reflecting strong demand in mid-range housing.

Unsold inventory is highest in the < ₹10L segment with 8,067 units, followed by ₹50L - ₹75L with 7,281 units and ₹10L - ₹30L with 7,020 units, highlighting availability in affordable and mid-range properties.



651

Projects

401

Builders

22

Months of Inventory

2.56%

Sales Velocity

Surat

▲ **2.1%**

5-year Compound
Annual Growth
Rate in housing
price



137

AQI : Moderate

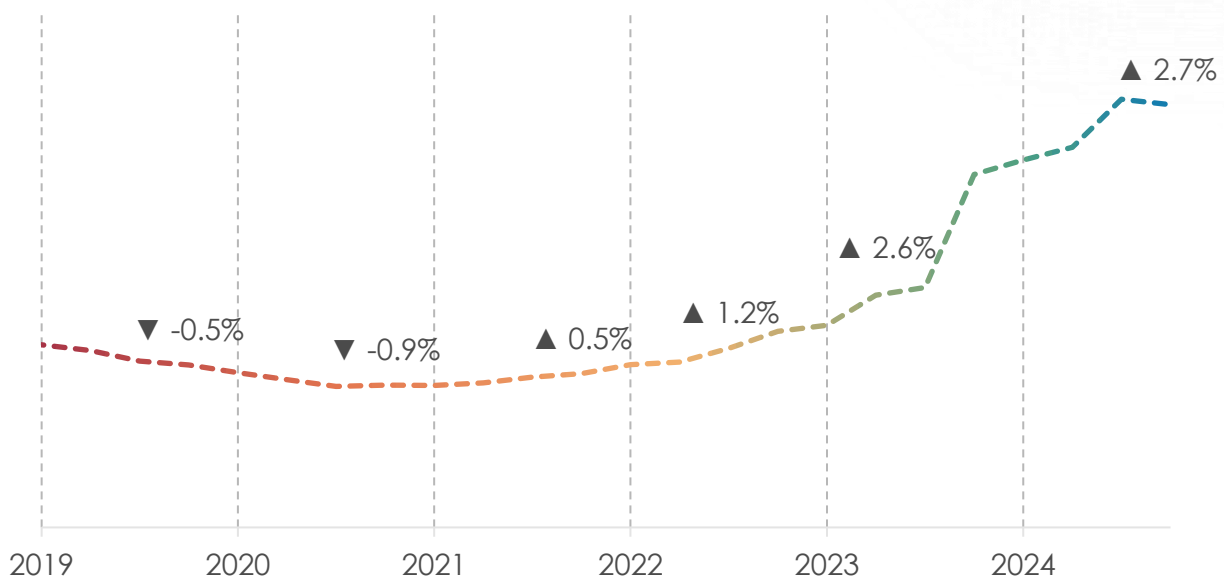
Central Pollution
Control Board
In Q3 FY24-25

Surat, a rapidly growing Tier-2 city, is emerging as a major industrial and real estate hub, driven by its strong textile and diamond industries. The city has recorded a 2.1% CAGR in housing prices, reflecting steady market expansion. With an AQI of 137 (Moderate), Surat continues to attract investors due to infrastructure growth and rising housing demand.

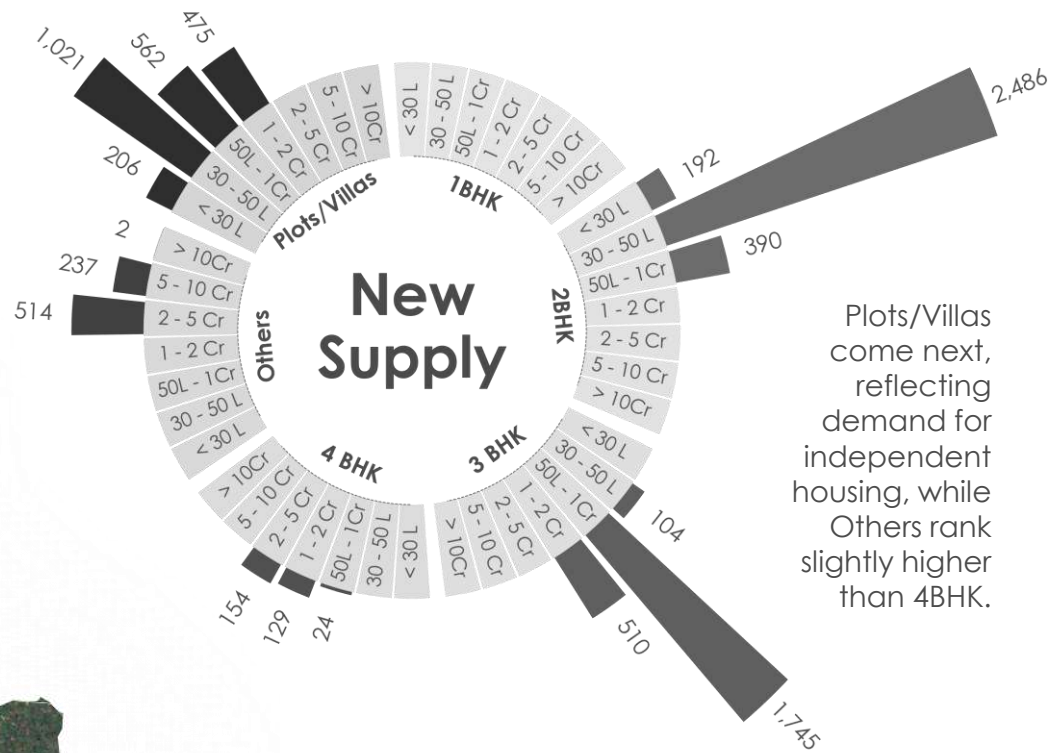


House Price Index

The HPI in Surat has steadily increased to 2.7% in 2024, driven by industrial expansion, infrastructure growth, and rising investor interest in affordable housing.



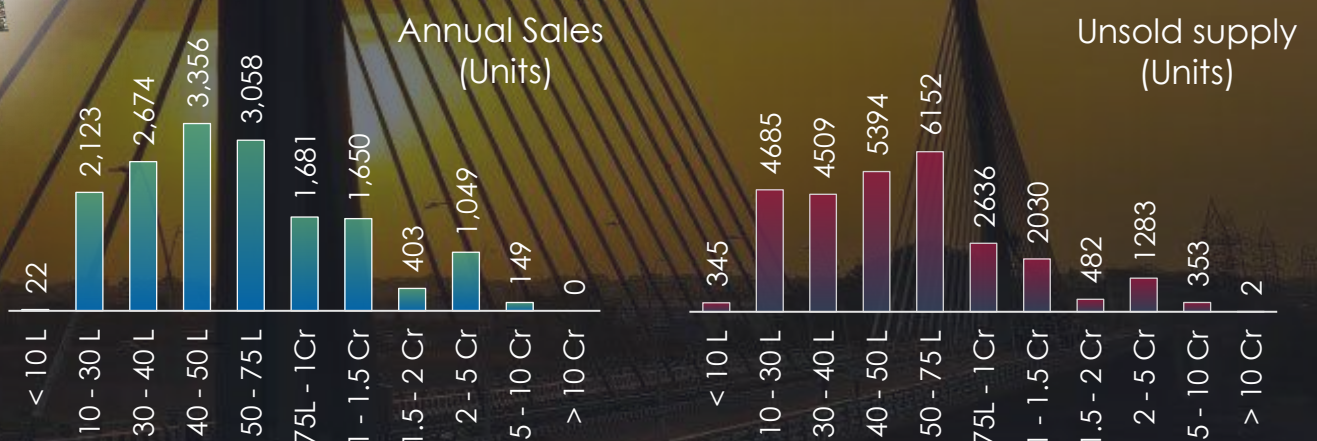
2BHK has the highest new supply, followed by 3BHK, catering to mid-to-luxury buyers.



Plots/Villas come next, reflecting demand for independent housing, while Others rank slightly higher than 4BHK.

Sales are highest in the ₹40L - ₹50L segment with 3,356 units, followed by ₹50L - ₹75L with 3,058 units and ₹30L - ₹40L with 2,674 units, showing steady demand across price segments.

Unsold inventory is highest in the ₹50L - ₹75L segment with 6,152 units, followed by ₹40L - ₹50L with 5,394 units and ₹10L - ₹30L with 4,685 units, indicating a diverse range of available properties.



441

Projects

349

Builders

23

Months of Inventory

1.48%

Sales Velocity

Delhi

13th

in Ease of
Living Index
by MoHUA
(Million +
Population)

4.5%

5-year Compound
Annual Growth
Rate in housing
price



300

AQI : Very Poor

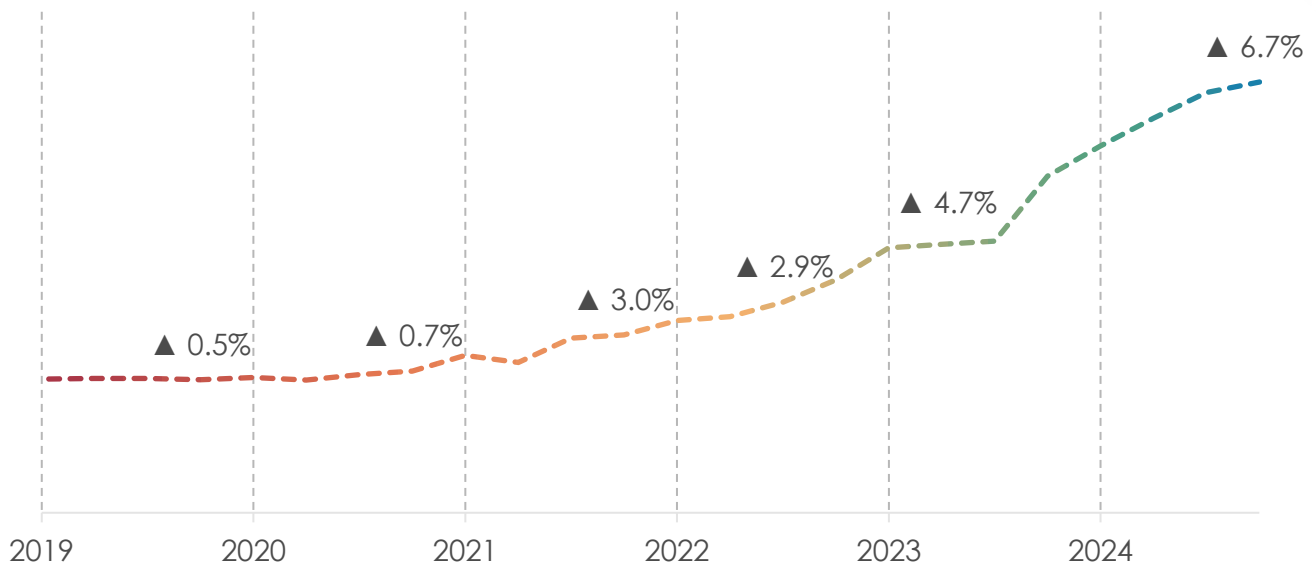
Central Pollution
Control Board
In Q3 FY24-25

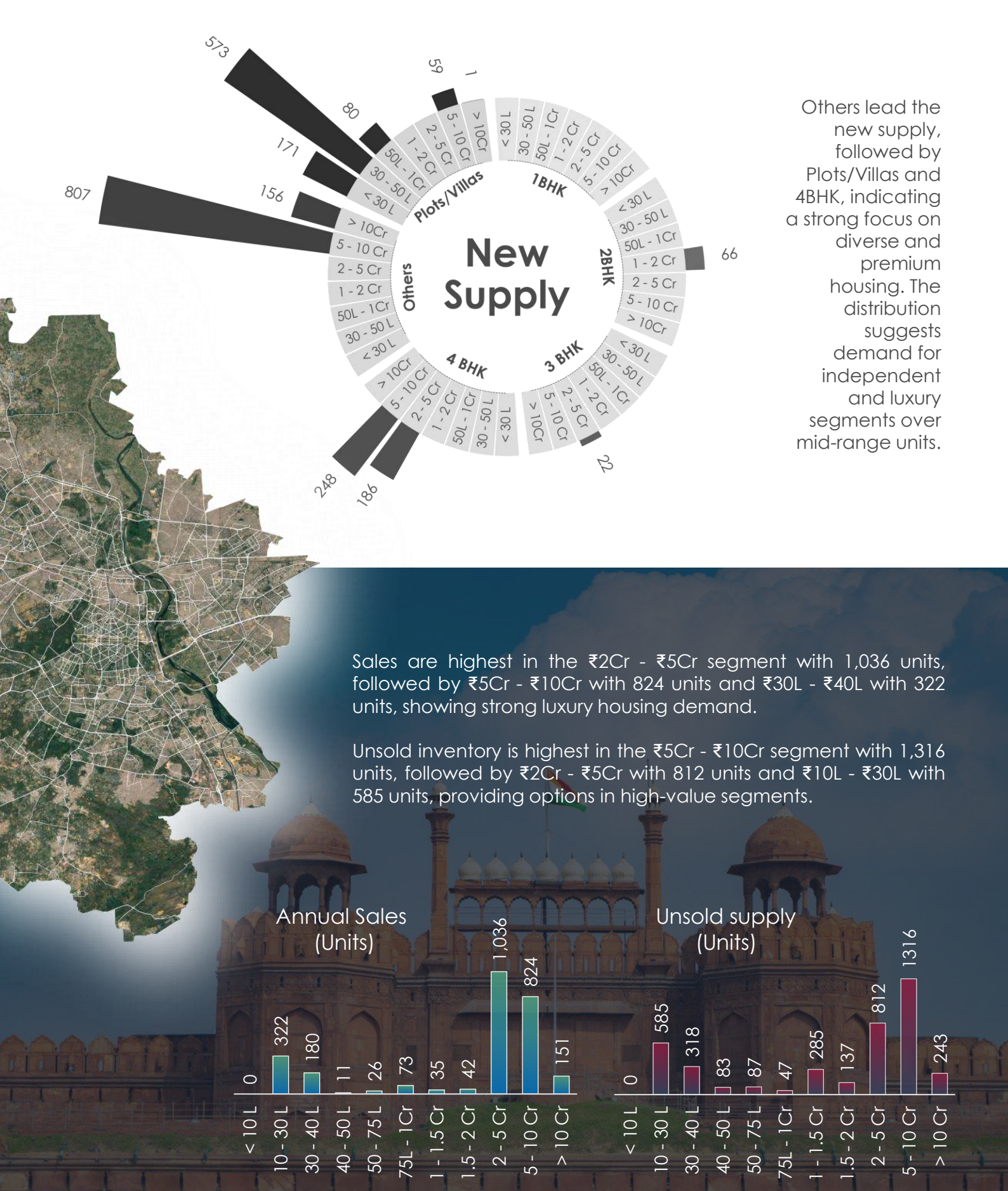
Delhi, India's capital and a key metro city, continues to witness strong real estate demand, driven by commercial, residential, and infrastructural developments. The city has a 4.5% CAGR in housing prices, indicating stable growth in an evolving market. However, an AQI of 300 (Very Poor) remains a major challenge for residents.



House Price Index

The HPI grew to 6.7% in 2024, showcasing steady appreciation despite air quality concerns. Strong commercial and residential developments continue to drive property values.





Others lead the new supply, followed by Plots/Villas and 4BHK, indicating a strong focus on diverse and premium housing. The distribution suggests demand for independent and luxury segments over mid-range units.

Sales are highest in the ₹2Cr - ₹5Cr segment with 1,036 units, followed by ₹5Cr - ₹10Cr with 824 units and ₹30L - ₹40L with 322 units, showing strong luxury housing demand.

Unsold inventory is highest in the ₹5Cr - ₹10Cr segment with 1,316 units, followed by ₹2Cr - ₹5Cr with 812 units and ₹10L - ₹30L with 585 units, providing options in high-value segments.

44

Projects

37

Builders

16

Months of Inventory

3.67%

Sales Velocity

Ghaziabad

30th

in Ease of
Living Index
by MoHUA
(Million +
Population)



10.6%

5-year Compound
Annual Growth Rate in
housing price



245

AQI : Poor

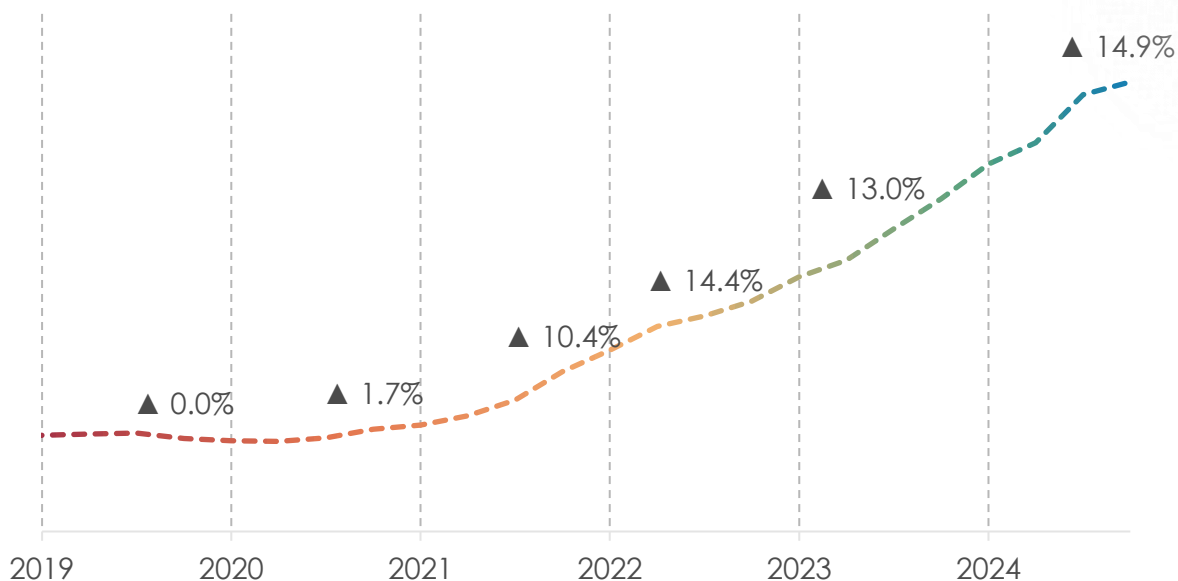
Central Pollution
Control Board
In Q3 FY24-25

Ghaziabad, a prominent Tier-1 city in NCR, has emerged as a key residential and commercial hub. The city boasts a 10.6% CAGR in housing prices, demonstrating robust real estate demand. However, an AQI of 245 (Poor) highlights air quality concerns.



House Price Index

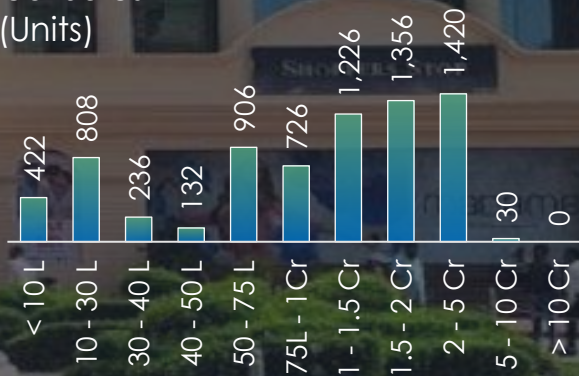
The HPI surged to 14.9% in 2024, fueled by rapid urbanization, metro expansion, and strong real estate investments in the NCR region. The city remains a hotspot for both end-users and investors.



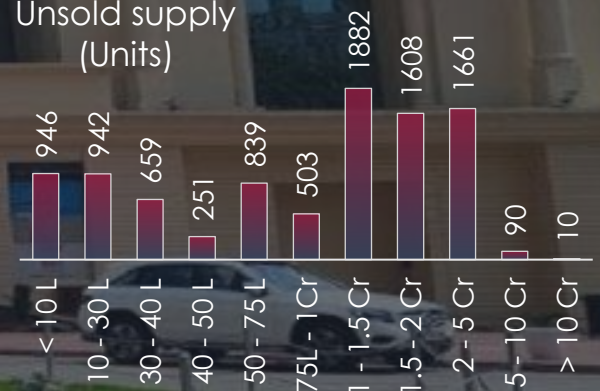
Sales are highest in the ₹2Cr - ₹5Cr segment with 1,420 units, followed by ₹1.5Cr - ₹2Cr with 1,356 units and ₹1Cr - ₹1.5Cr with 1,226 units, reflecting strong demand in luxury properties.

Unsold inventory is highest in the ₹1.5Cr - ₹2Cr segment with 1,682 units, followed by ₹2Cr - ₹5Cr with 1,661 units and ₹1Cr - ₹1.5Cr with 1,668 units, showing ample options in the high-end segment.

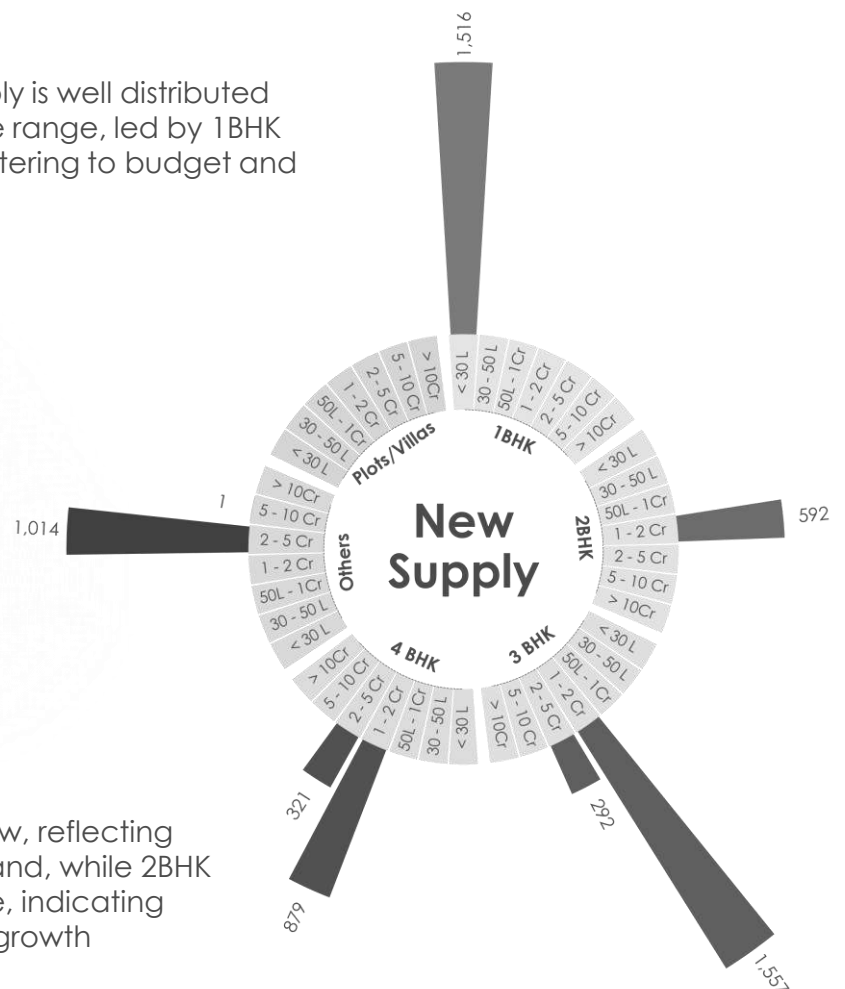
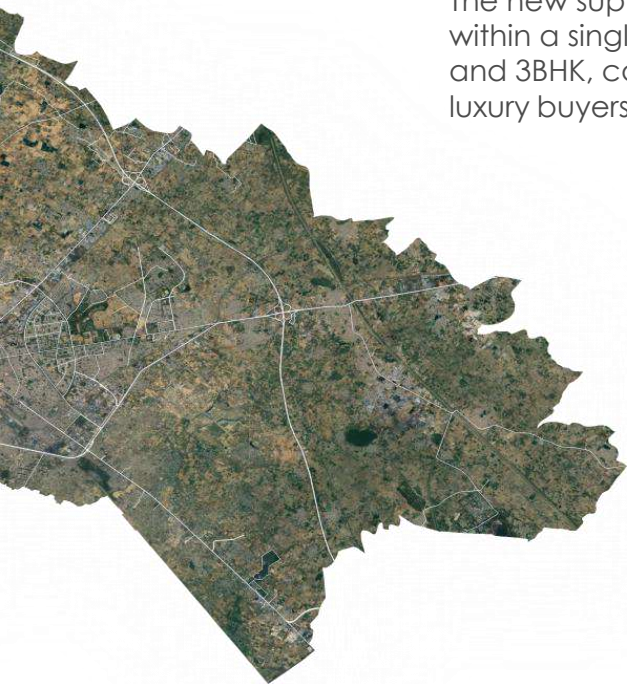
Annual Sales
(Units)



Unsold supply
(Units)



The new supply is well distributed within a single range, led by 1BHK and 3BHK, catering to budget and luxury buyers.



Others and 4BHK follow, reflecting diverse housing demand, while 2BHK holds the lowest share, indicating limited mid-segment growth

93

Projects

60

Builders

18

Months of
Inventory

1.22%

Sales Velocity

Indore

9th

in Ease of
Living Index
by MoHUA
(Million +
Population)

7.5%

5-year Compound
Annual Growth
Rate in housing
price



104

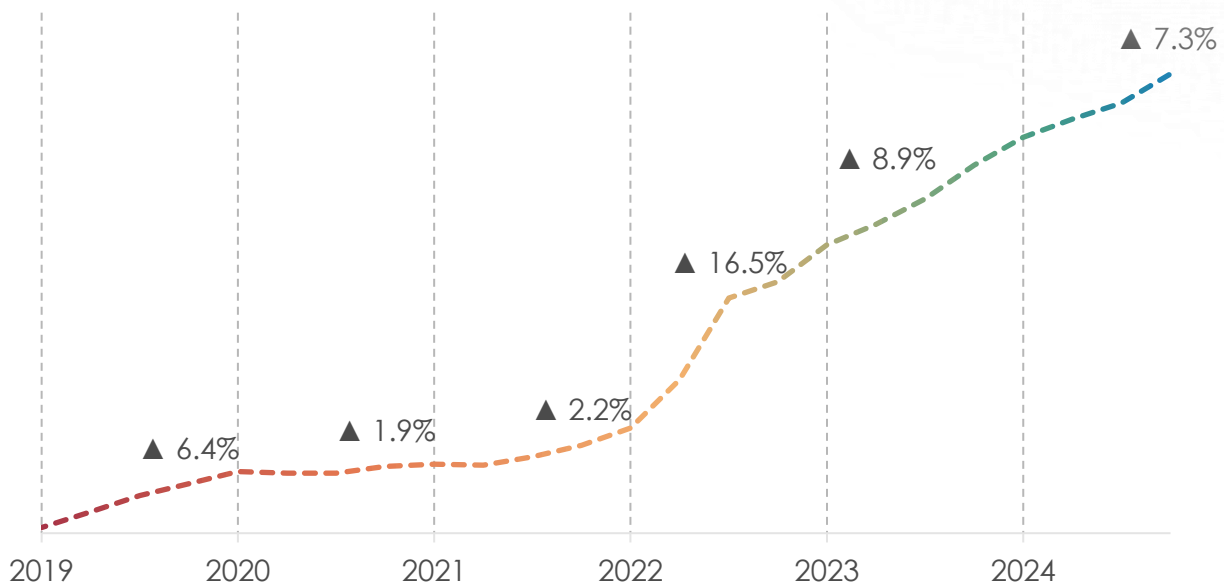
AQI : Moderate

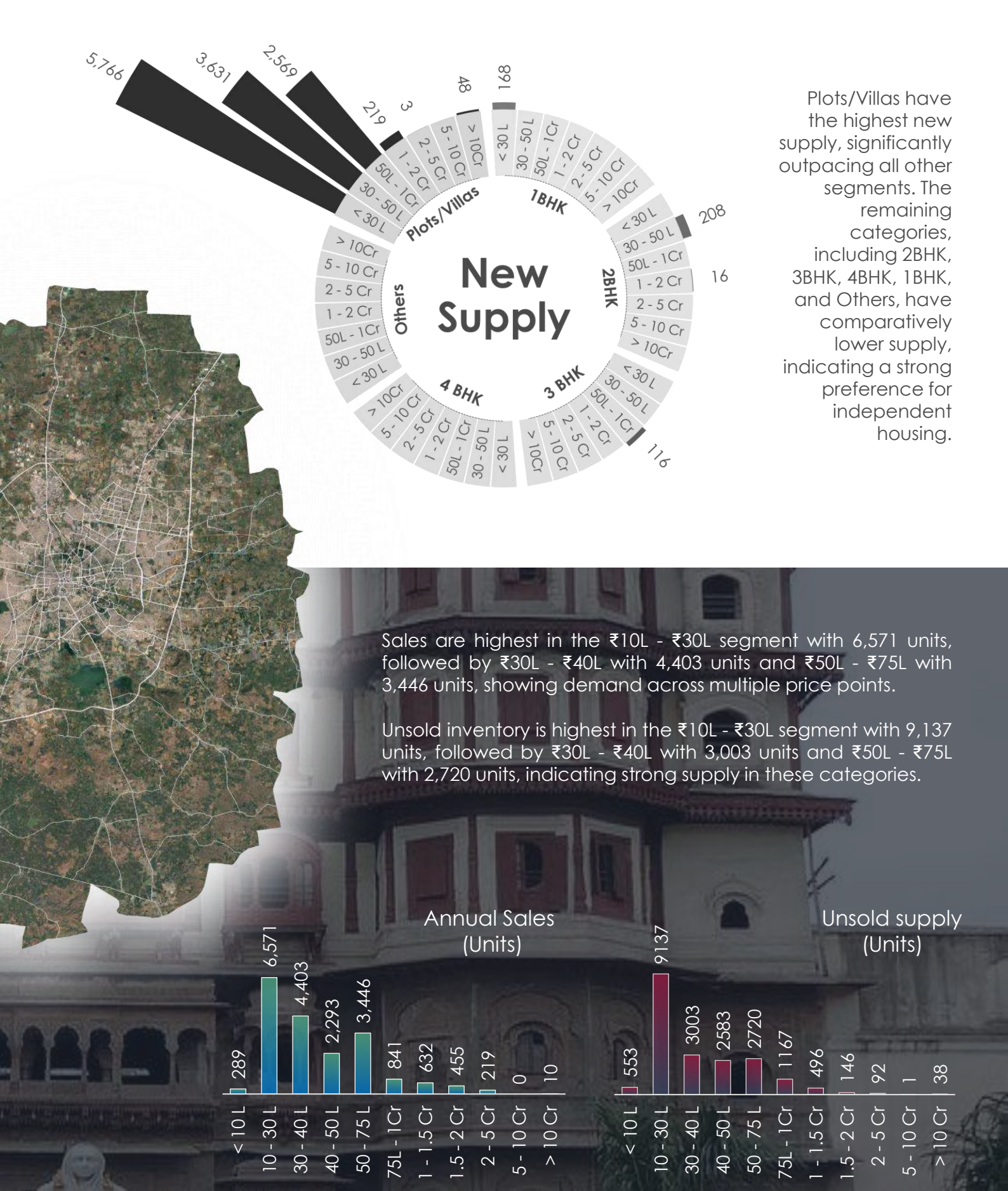
Central Pollution
Control Board
In Q3 FY24-25

Indore, a thriving Tier-2 city, is experiencing rapid real estate growth, driven by economic expansion, IT development, and smart city initiatives. With a 7.5% CAGR in housing prices and an AQI of 104 (Moderate), Indore continues to attract investors and homebuyers alike.

House Price Index

Indore's HPI climbed to 7.3% in 2024, highlighting strong investor confidence, IT sector expansion, and infrastructure-driven growth.





Plots/Villas have the highest new supply, significantly outpacing all other segments. The remaining categories, including 2BHK, 3BHK, 4BHK, 1BHK, and Others, have comparatively lower supply, indicating a strong preference for independent housing.

Sales are highest in the ₹10L - ₹30L segment with 6,571 units, followed by ₹30L - ₹40L with 4,403 units and ₹50L - ₹75L with 3,446 units, showing demand across multiple price points.

Unsold inventory is highest in the ₹10L - ₹30L segment with 9,137 units, followed by ₹30L - ₹40L with 3,003 units and ₹50L - ₹75L with 2,720 units, indicating strong supply in these categories.

334

Projects

257

Builders

14

Months of Inventory

2.29%

Sales Velocity

Chandigarh

23rd

in Ease of
Living Index
by MoHUA
(Million +
Population)

5.8%

5-year Compound
Annual Growth
Rate in housing
price

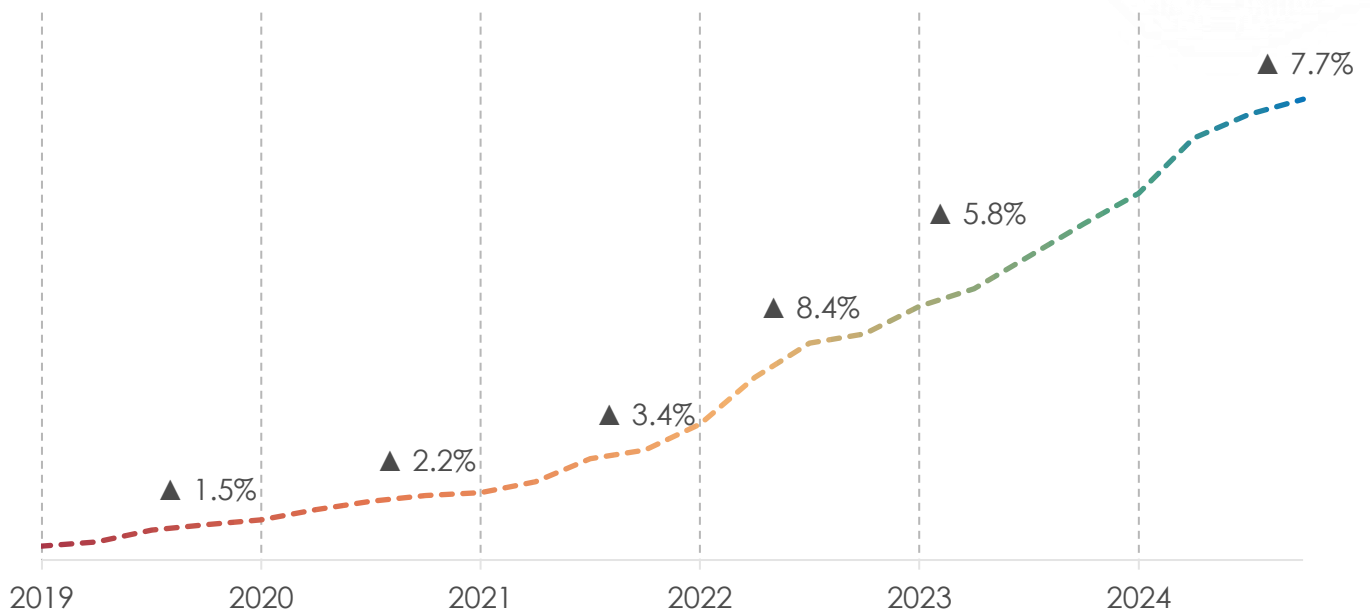
203

AQI : Poor
Central Pollution
Control Board
In Q3 FY24-25

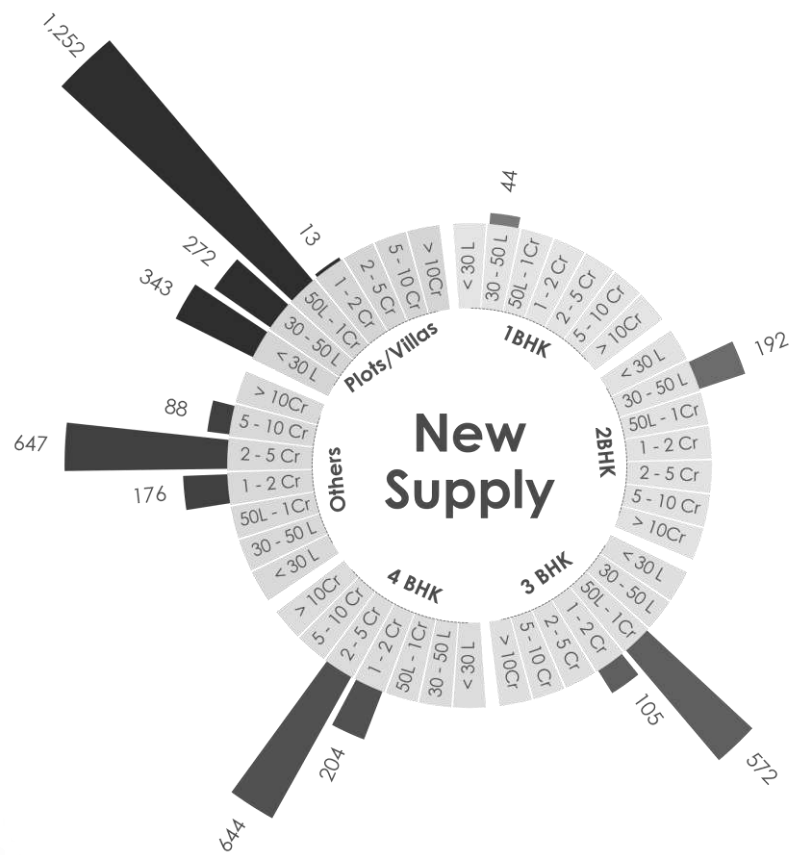
Chandigarh, a well-planned Tier-2 city, is experiencing real estate growth due to modern infrastructure, strong connectivity, and a thriving commercial sector. The city has recorded a 5.8% CAGR in housing prices, AQI of 203 (Poor).

House Price Index

Chandigarh's HPI increased to 7.7% in 2024, backed by modern infrastructure, expanding commercial hubs, and strong residential demand.

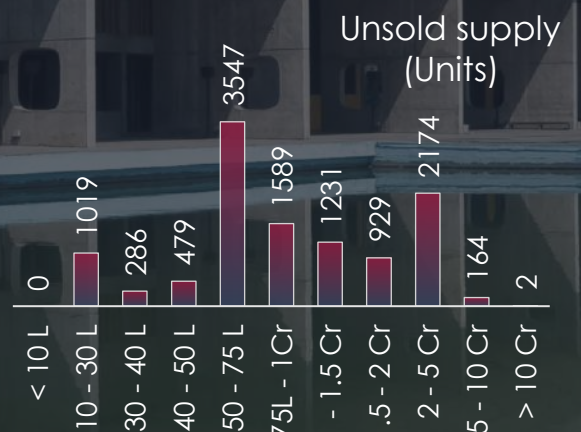
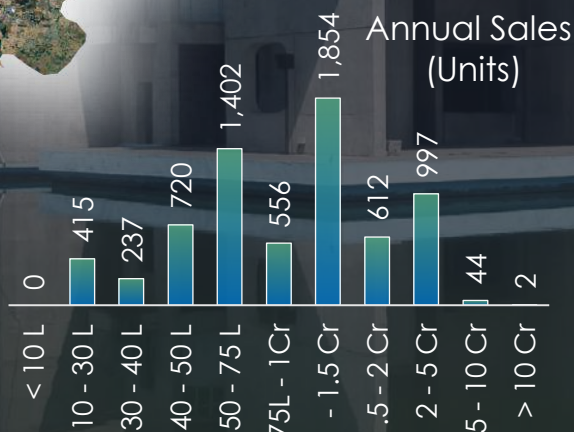


The new supply is led by Plots/Villas, followed by 4BHK and Others, reflecting demand for spacious and premium housing. 3BHK comes next, catering to upper-mid buyers, while 2BHK holds the least share, indicating lower mid-segment expansion.



Sales are highest in the ₹1.5Cr - ₹2Cr segment with 1,854 units, followed by ₹50L - ₹75L with 1,402 units and ₹5Cr - ₹10Cr with 997 units, reflecting strong demand in premium housing.

Unsold inventory is highest in the ₹50L - ₹75L segment with 3,547 units, followed by ₹2Cr - ₹5Cr with 2,174 units and ₹1.5Cr - ₹2Cr with 1,589 units, offering various choices in the high-end segment.



119

Projects

94

Builders

20

Months of Inventory

1.61%

Sales Velocity

Jaipur

23rd

in Ease of
Living Index
by MoHUA
(Million +
Population)

▲ 5.3%

5-year Compound
Annual Growth
Rate in housing
price



179

AQI : Moderate

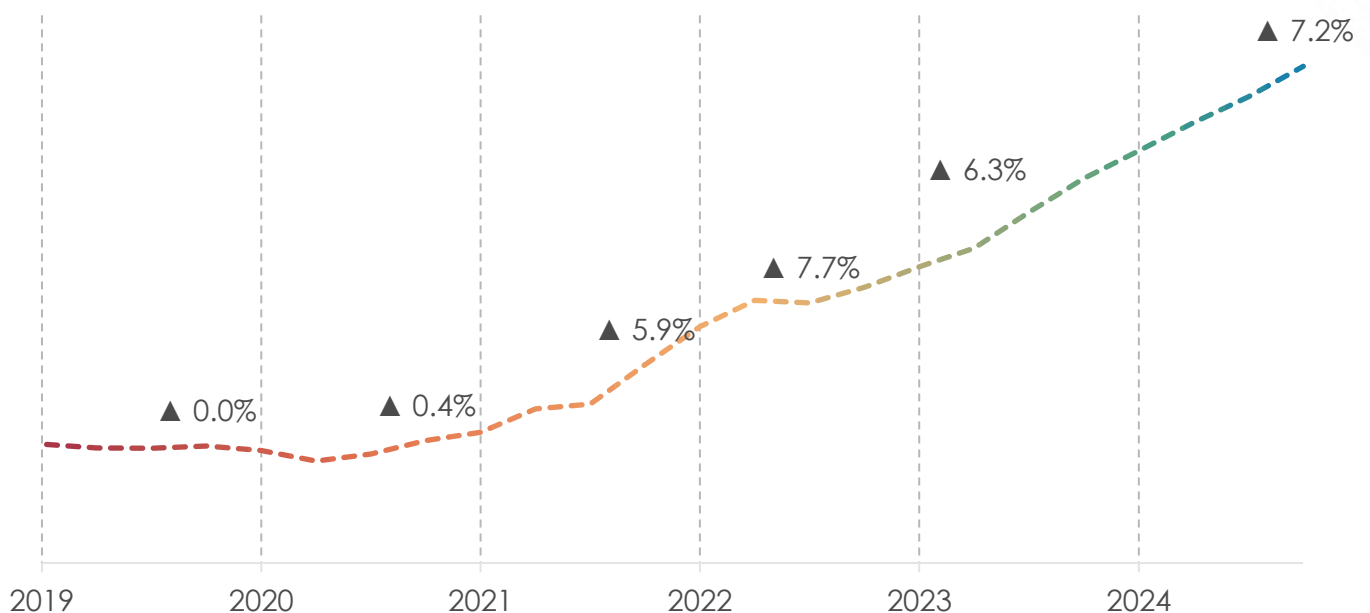
Central Pollution
Control Board
In Q3 FY24-25

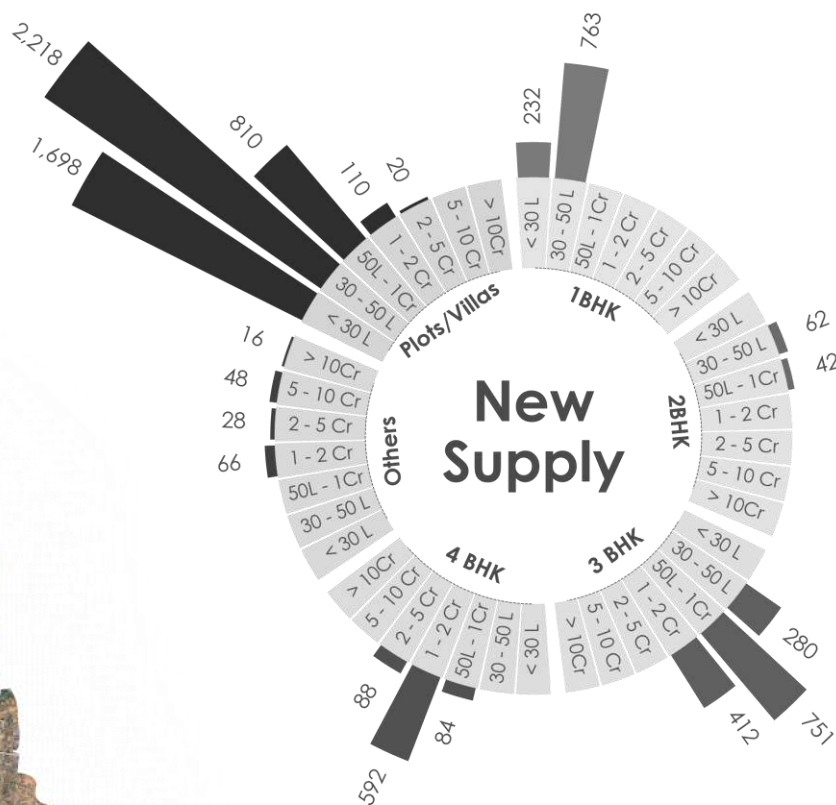
Jaipur, a key Tier-2 city, is evolving beyond tourism into a real estate and commercial hotspot, supported by IT parks, industrial corridors, and infrastructure upgrades. The city has a 5.3% CAGR in housing prices and an AQI of 179 (Moderate), making it an attractive destination for property investments.



House Price Index

Jaipur's HPI reached 7.2% in 2024, reflecting consistent real estate demand, infrastructure upgrades, and growing commercial activity.

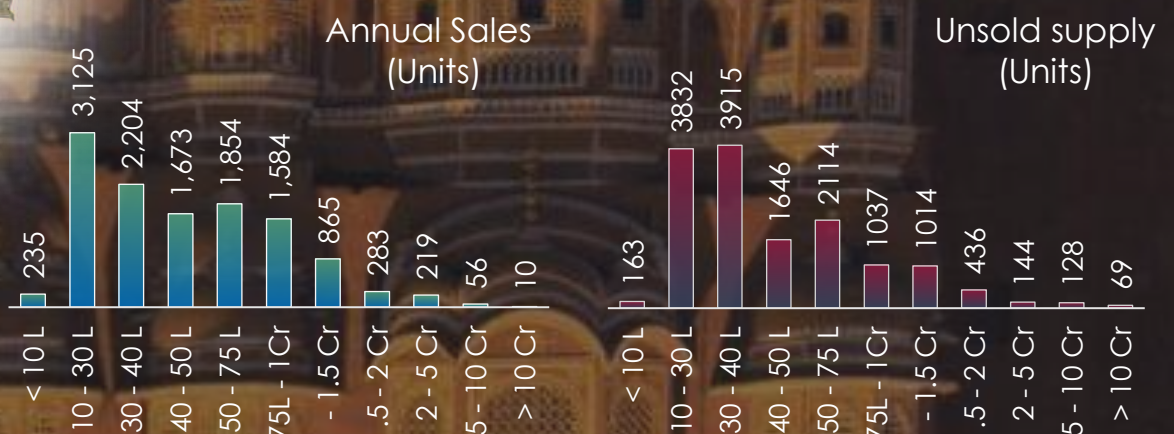




Plots/Villas have the highest new supply, reflecting strong demand for independent housing. 3BHK follows, catering to mid buyers, while 4BHK comes next, indicating luxury demand. 1BHK and 2BHK have the lowest supply, focusing on budget and mid-segment buyers.

Sales are highest in the ₹10L - ₹30L segment with 3,125 units, followed by ₹30L - ₹40L with 2,204 units and ₹50L - ₹75L with 1,673 units, highlighting strong mid-segment activity.

Unsold inventory is highest in the ₹10L - ₹30L segment with 3,832 units, followed by ₹30L - ₹40L with 3,915 units and ₹50L - ₹75L with 2,114 units, showcasing a range of housing options.



304

Projects

177

Builders

15

Months of Inventory

2.63%

Sales Velocity

Lucknow

26th

in Ease of
Living Index
by MoHUA
(Million +
Population)

▲ 6.9%

5-year Compound
Annual Growth
Rate in housing
price

175

AQI : Moderate

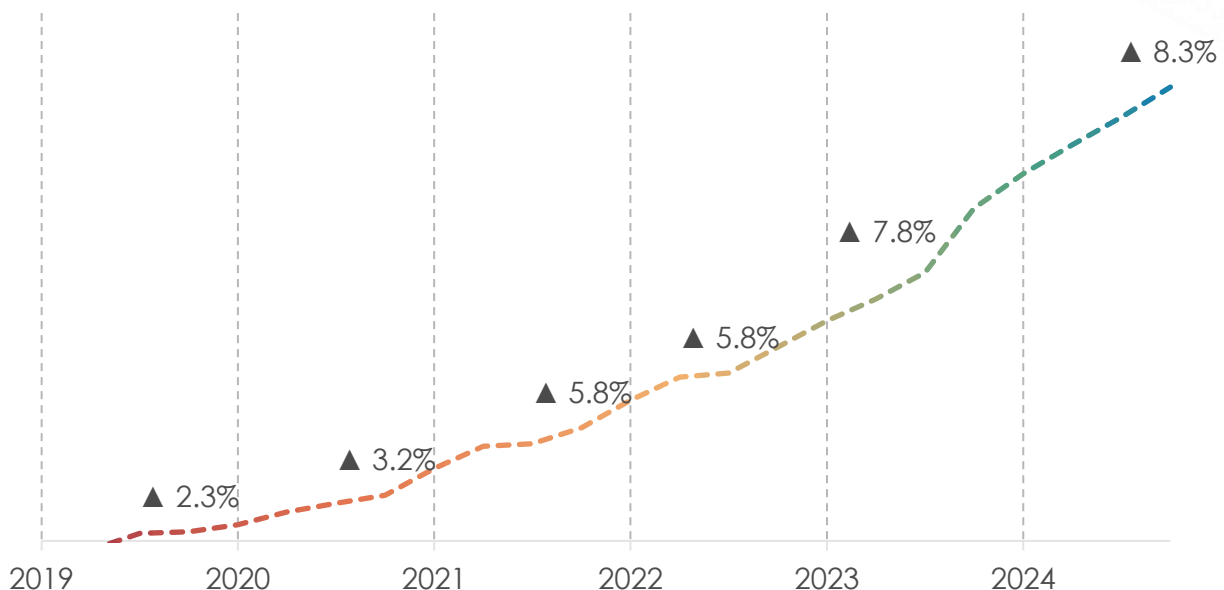
Central Pollution
Control Board
In Q3 FY24-25

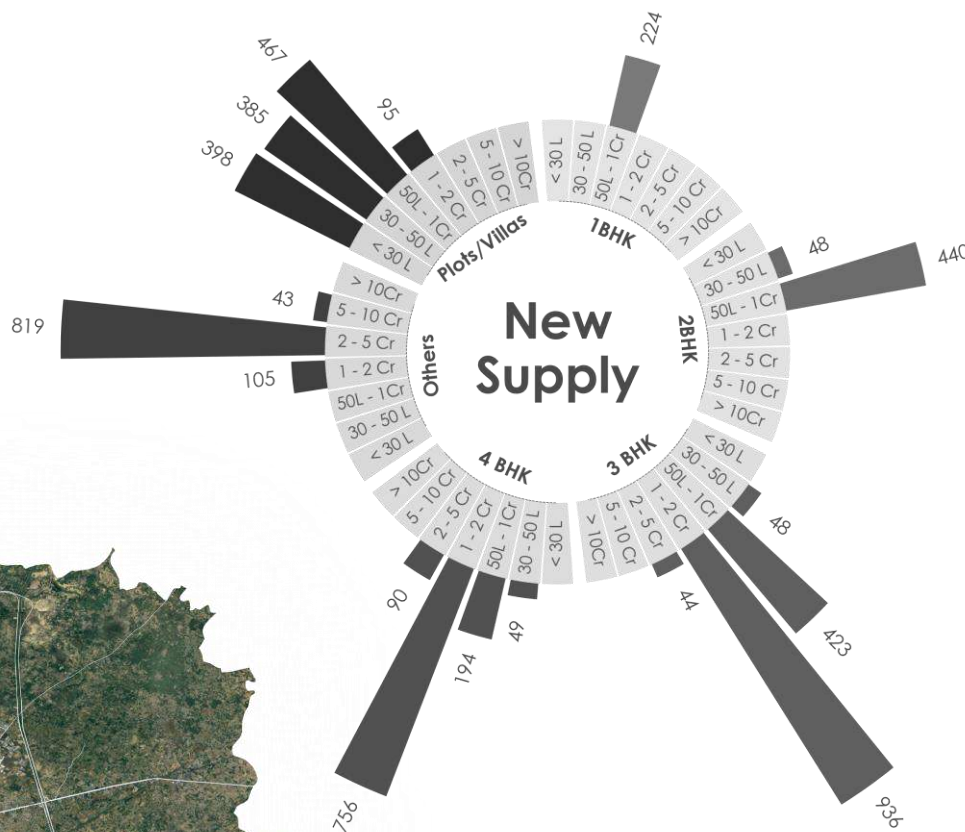
Lucknow, a prominent Tier-2 city, is undergoing massive urban transformation, with metro expansion, infrastructure projects, and rising real estate demand. The city has a 6.9% CAGR in housing prices and an AQI of 175 (Moderate), reflecting growing investor confidence.



House Price Index

The HPI in Lucknow grew to 8.3% in 2024, driven by metro development, commercial expansion, and increasing buyer interest in mid and luxury segments.

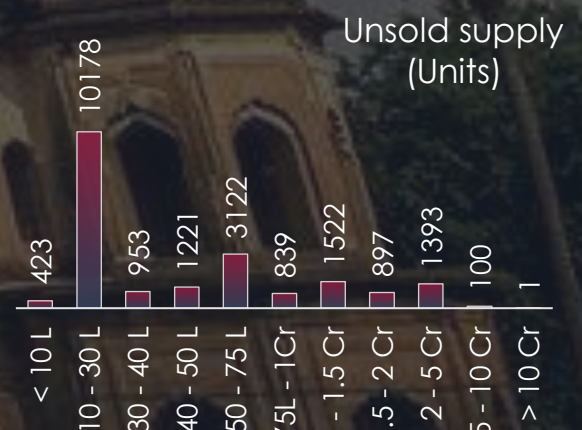
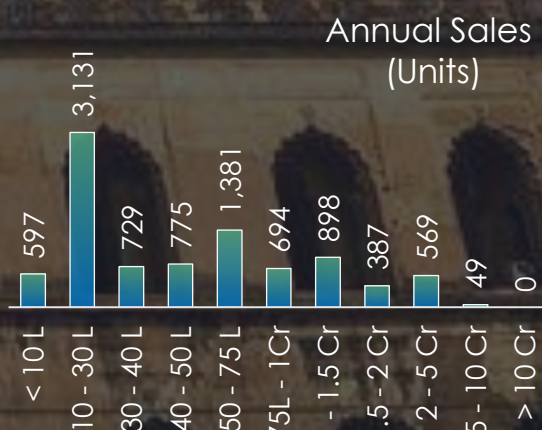




The new supply is well distributed between Plots/Villas, Others, 4BHK, and 3BHK, indicating a balanced demand across independent and luxury housing. 2BHK and 3BHK hold a comparatively lower share, catering primarily to mid-segment buyers.

Sales are highest in the ₹10L - ₹30L segment with 3,131 units, followed by ₹40L - ₹50L with 1,381 units and ₹50L - ₹75L with 775 units, reflecting demand across price ranges.

Unsold inventory is highest in the ₹10L - ₹30L segment with 10,178 units, followed by ₹50L - ₹75L with 3,122 units and ₹40L - ₹50L with 1,522 units, providing various options for buyers.



163
Projects

111
Builders

21
Months of
Inventory

1.83%
Sales Velocity

Vadodara

8nd

in Ease of
Living Index
by MoHUA
(Million +
Population)

2.9%

5-year Compound
Annual Growth
Rate in housing
price

139

AQI : Moderate

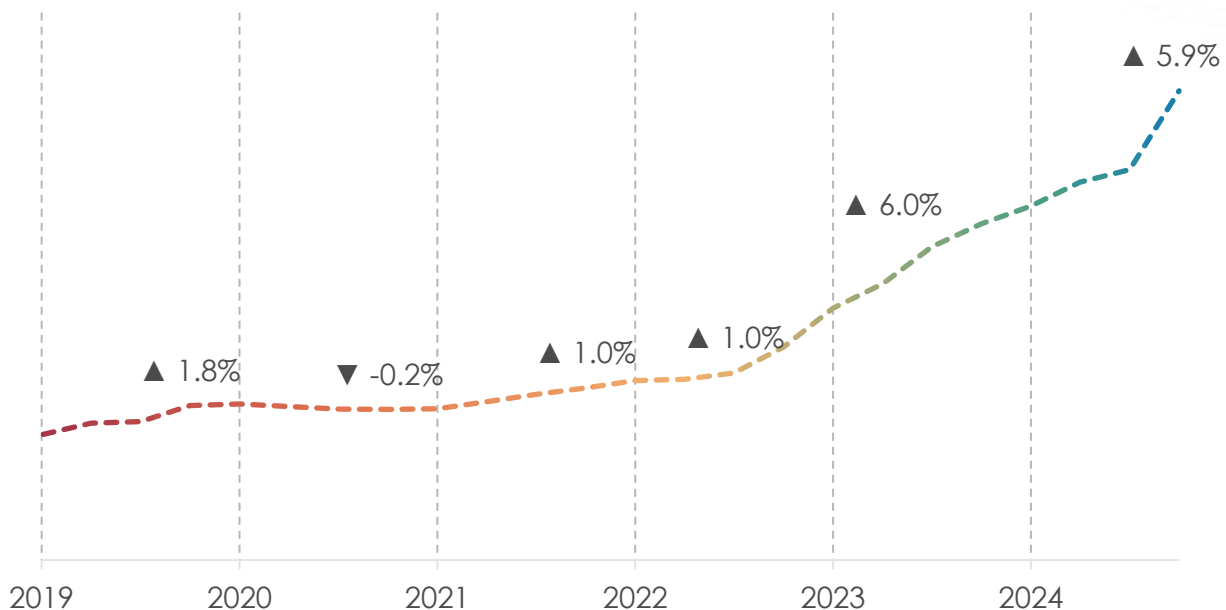
Central Pollution
Control Board
In Q3 FY24-25

Vadodara, a rising Tier-2 city, is witnessing sustained housing and commercial growth, supported by industrial expansion and improved connectivity. The city has recorded a 2.9% CAGR in housing prices, reflecting gradual yet stable appreciation. With an AQI of 139 (Moderate), Vadodara continues to attract investors and homebuyers.

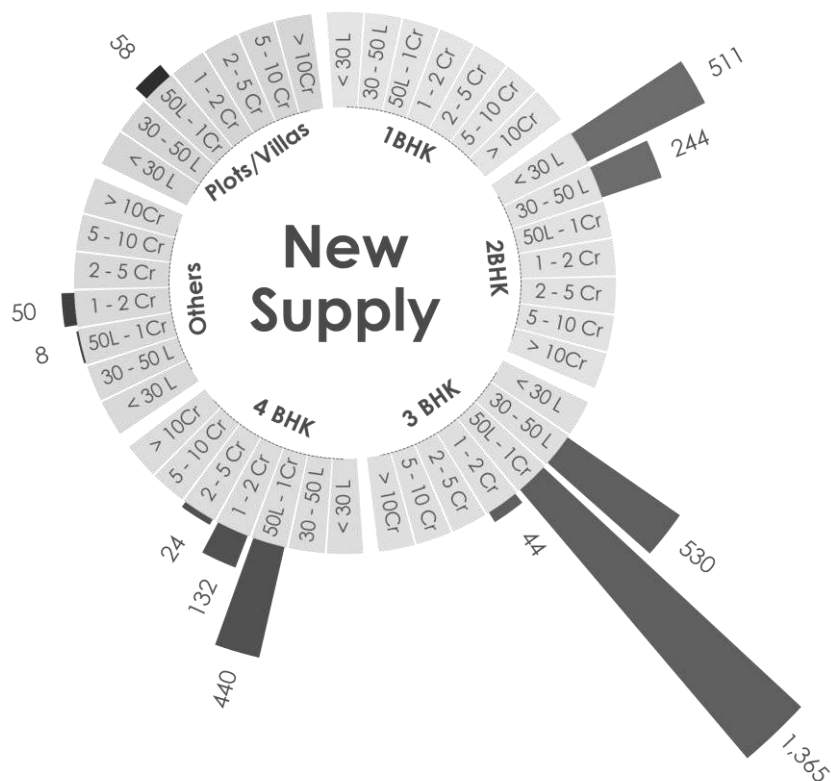


House Price Index

The HPI grew to 5.9% in 2024, highlighting sustained housing demand and market confidence. The city's industrial base and urban development continue to drive price appreciation.

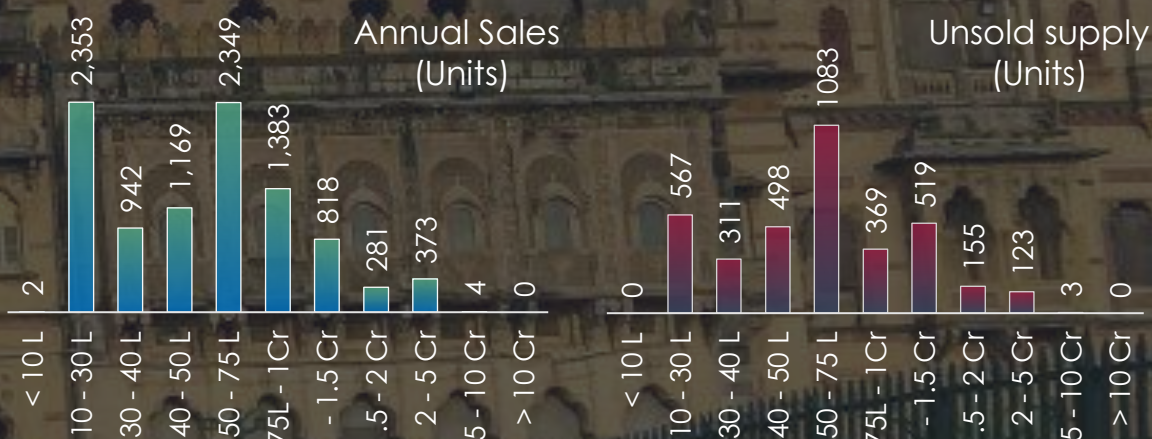


3BHK has the highest new supply, followed by 4BHK, indicating strong demand in the premium segment. 2BHK comes next, catering to mid-segment buyers, while Others and Plots/Villas have the least share, reflecting limited expansion in these categories.



Sales are highest in the ₹50L - ₹75L segment with 2,349 units, followed by ₹10L - ₹30L with 2,353 units and ₹75L - ₹1Cr with 1,383 units, highlighting demand in mid-range housing.

Unsold inventory is highest in the ₹50L - ₹75L segment with 1,083 units, followed by ₹10L - ₹30L with 567 units and ₹75L - ₹1Cr with 519 units, providing variety in mid-segment homes.



250

Projects

193

Builders

5

Months of Inventory

2.50%

Sales Velocity

Bhubaneswar

2nd

in Ease of
Living Index
by MoHUA
(Less than Million
Population)

4.2%

5-year Compound
Annual Growth
Rate in housing
price

154

AQI : Moderate

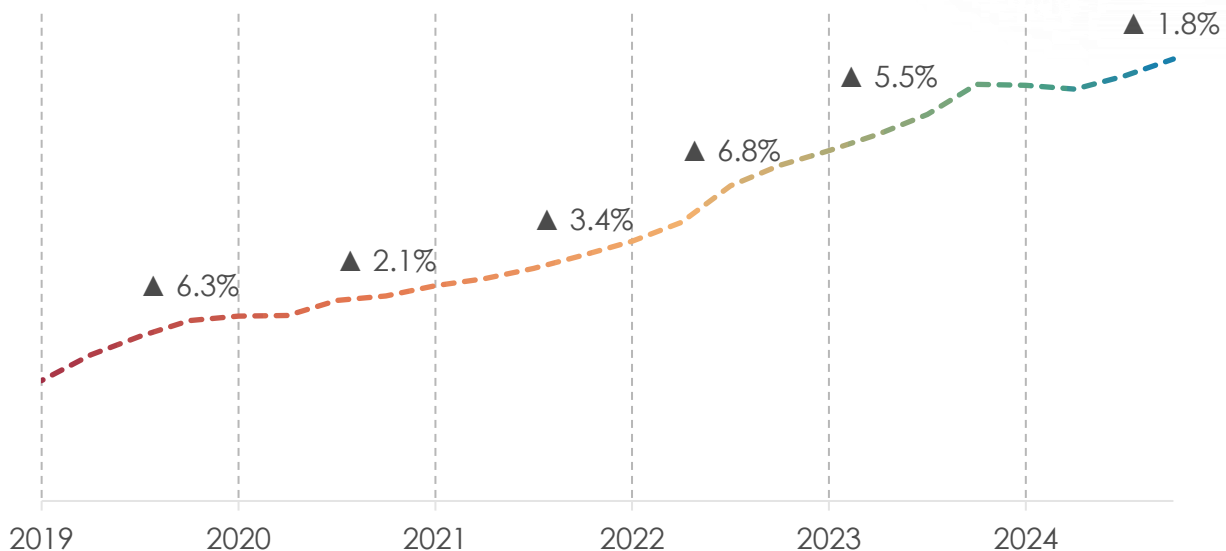
Central Pollution
Control Board
In Q3 FY24-25

Bhubaneswar, a fast-growing Tier-2 city, is experiencing strong housing and infrastructure expansion, supported by IT and industrial growth. The city has a 4.2% CAGR in housing prices, demonstrating positive real estate momentum. With an AQI of 154 (Moderate), Bhubaneswar remains an attractive market.

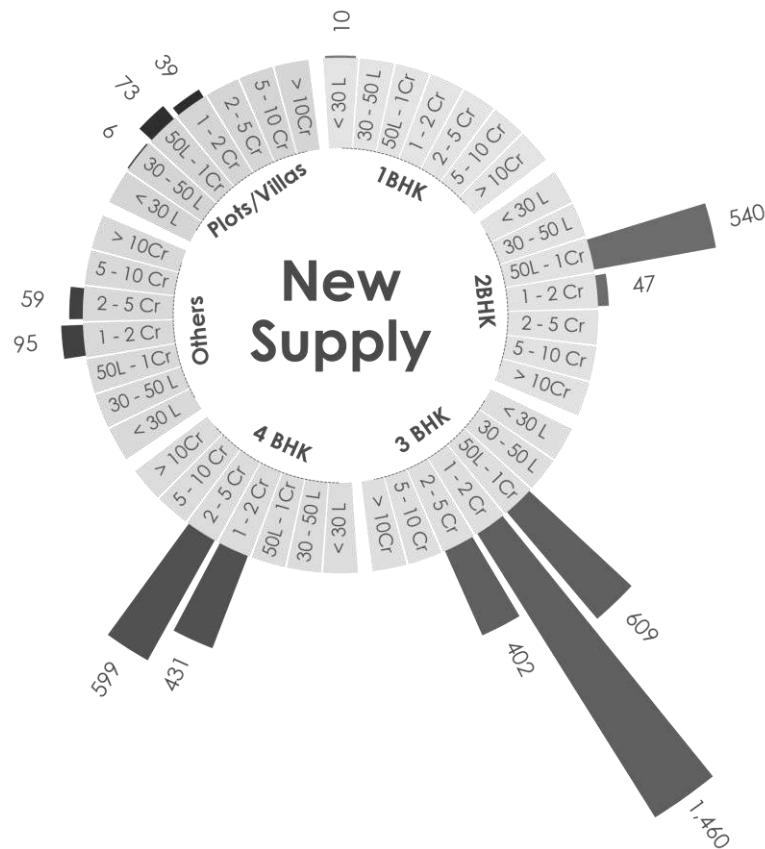


House Price Index

The HPI reached 1.8% in 2024, showcasing positive real estate momentum fueled by IT sector growth and improved infrastructure. The market remains stable with long-term investment potential.

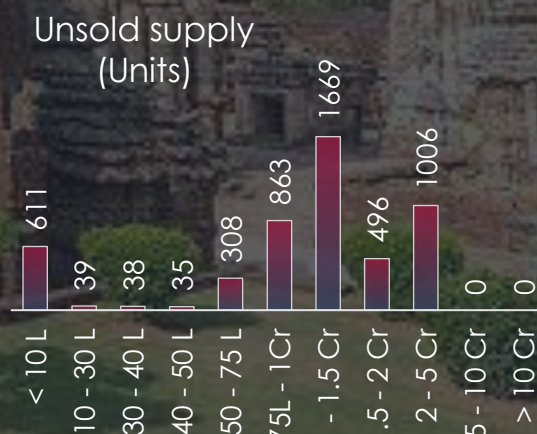
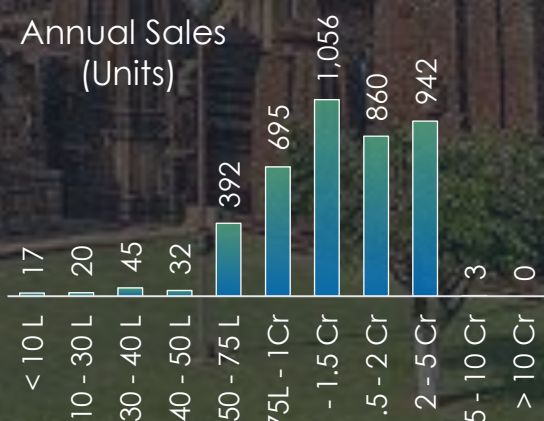


3BHK and 4BHK lead the new supply, reflecting strong demand in the mid and luxury segments. 2BHK follows, catering to mid-segment buyers, while Others and Plots/Villas hold the lowest share, indicating limited expansion in these categories.



Sales are highest in the ₹1.5Cr - ₹2Cr segment with 1,056 units, followed by ₹2Cr - ₹5Cr with 942 units and ₹1Cr - ₹1.5Cr with 860 units, reflecting demand for high-value properties.

Unsold inventory is highest in the ₹1.5Cr - ₹2Cr segment with 1,669 units, followed by ₹2Cr - ₹5Cr with 1,006 units and ₹1Cr - ₹1.5Cr with 863 units, showing available supply in premium housing.



153

Projects

102

Builders

15

Months of Inventory

3.92%

Sales Velocity

Nagpur

25th

in Ease of
Living Index
by MoHUA
(Million +
Population)

▲ 2.2%

5-year Compound
Annual Growth
Rate in housing
price

138

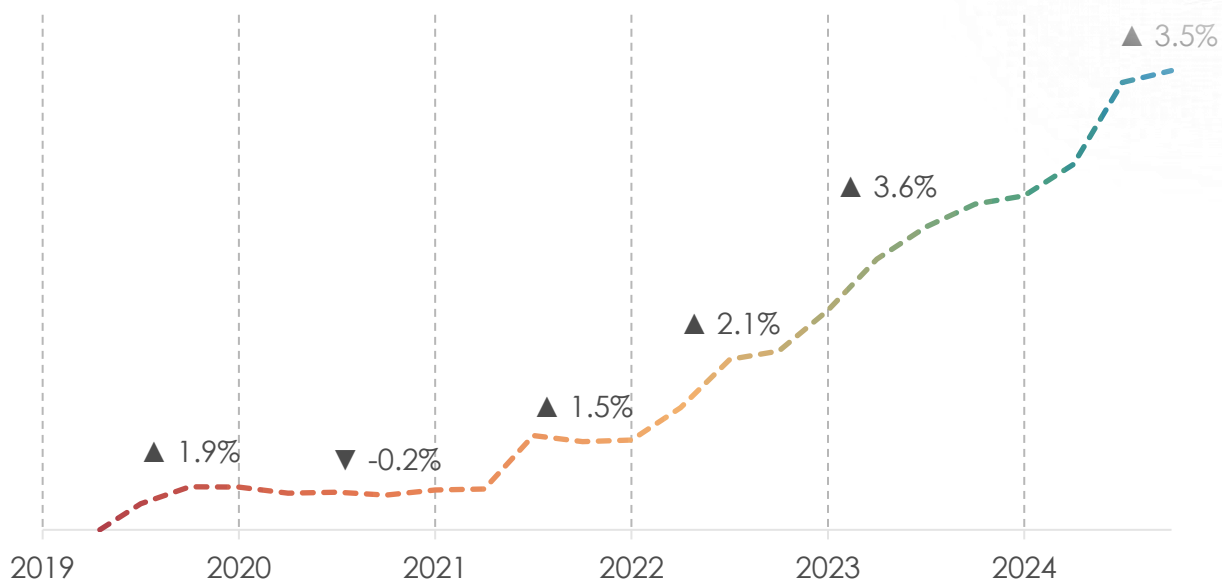
AQI : Moderate

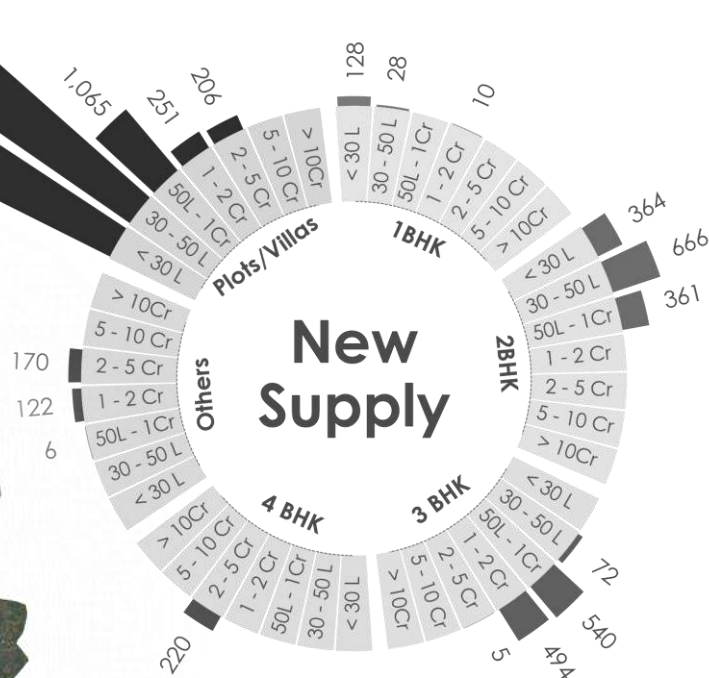
Central Pollution
Control Board
In Q3 FY24-25

Nagpur, an emerging Tier-2 city, is seeing steady infrastructure and housing growth, supported by logistics, metro connectivity, and government initiatives. The city has a 2.2% CAGR in housing prices and an AQI of 138 (Moderate), reinforcing its position as a rising real estate destination.

House Price Index

The HPI in Nagpur rose to 3.5% in 2024, reflecting steady economic growth, metro expansion, and increased demand for residential housing.

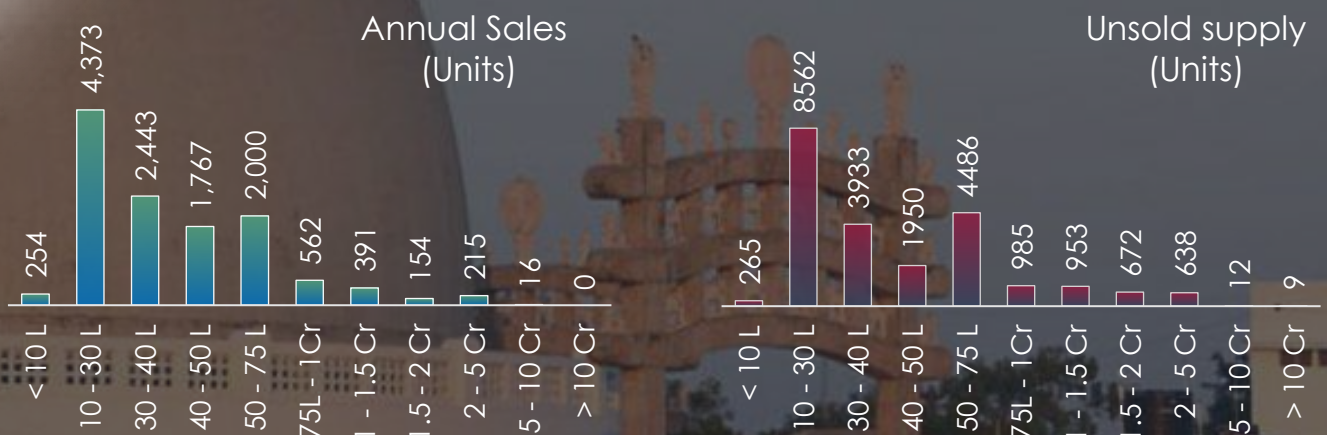




Plots/Villas have the highest new supply at separate amount, followed by 2BHK and 3BHK, catering to mid-to-luxury buyers. 4BHK, Others, and 1BHK share similar supply levels, reflecting a balanced but lower focus on these segments.

Sales are highest in the ₹10L - ₹30L segment with 4,373 units, followed by ₹30L - ₹40L with 2,443 units and ₹50L - ₹75L with 2,000 units, reflecting strong demand in affordable housing.

Unsold inventory is highest in the ₹10L - ₹30L segment with 8,562 units, followed by ₹30L - ₹40L with 3,933 units and ₹50L - ₹75L with 4,486 units, highlighting available stock in budget segments.



447

Projects

324

Builders

17

Months of Inventory

2.46%

Sales Velocity

Goa

▲ **4.1%**

5-year Compound
Annual Growth
Rate in housing
price

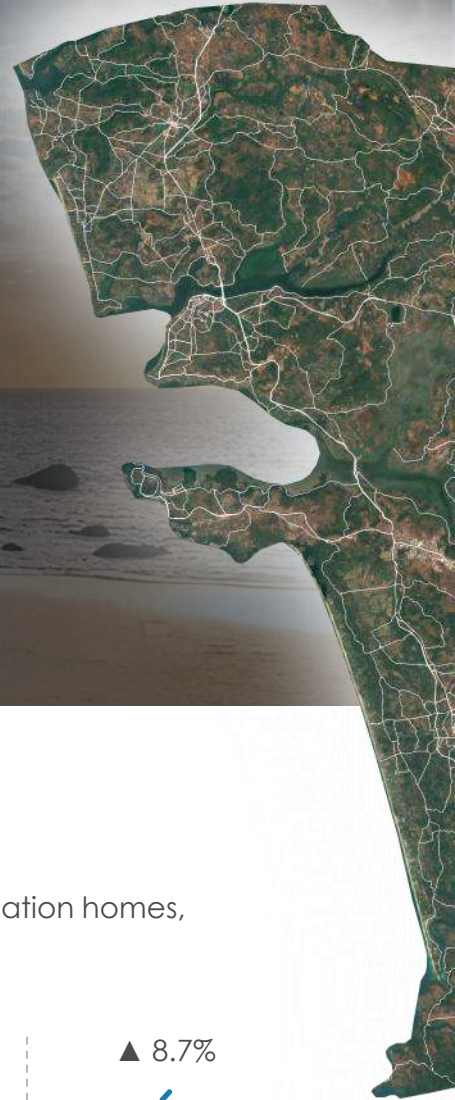


42

AQI : Good

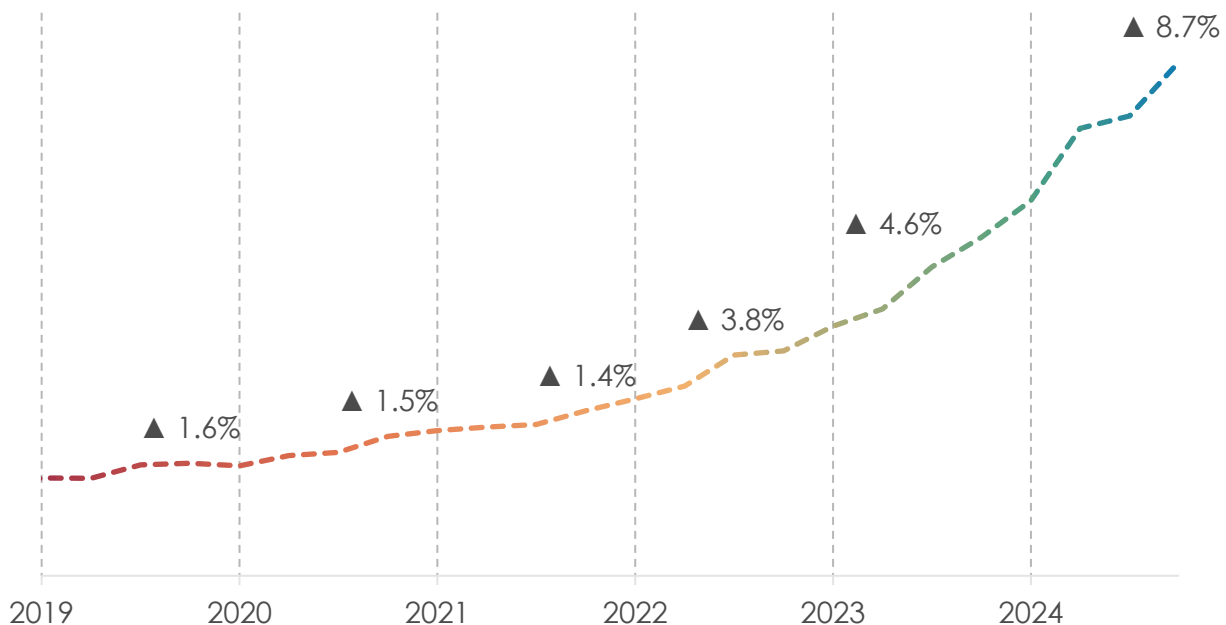
Central Pollution
Control Board
In Q3 FY24-25

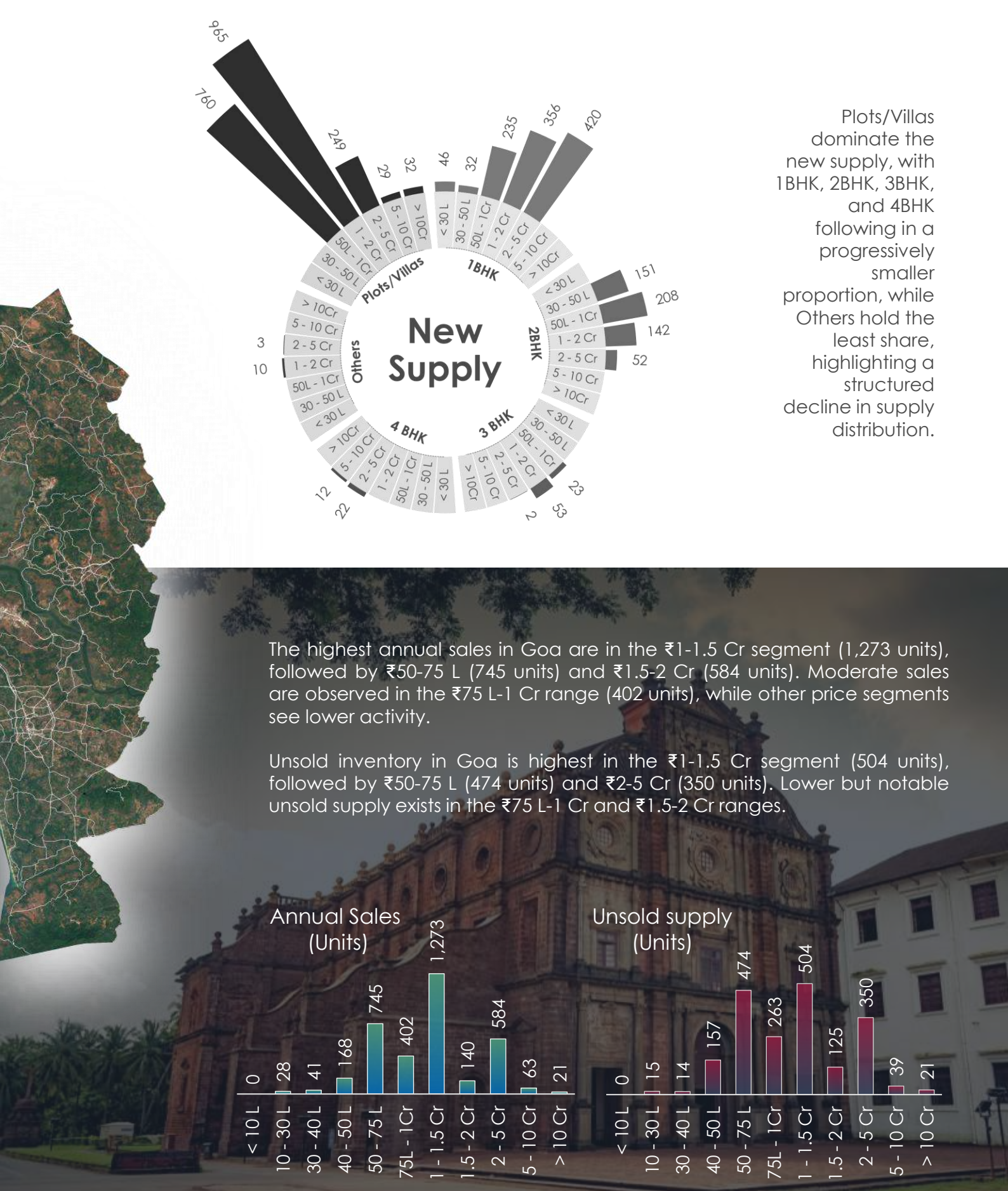
Goa, a sought-after luxury and holiday destination, is experiencing growing real estate investments, especially in premium and vacation housing. The city boasts a 4.1% CAGR in housing prices, highlighting strong appreciation trends. With an AQI of 42 (Good), it remains a top-tier location for buyers.



House Price Index

HPI surged to 8.7% in 2024, driven by high-end real estate demand, vacation homes, and premium property investments.





Plots/Villas dominate the new supply, with 1BHK, 2BHK, 3BHK, and 4BHK following in a progressively smaller proportion, while Others hold the least share, highlighting a structured decline in supply distribution.

The highest annual sales in Goa are in the ₹1-1.5 Cr segment (1,273 units), followed by ₹50-75 L (745 units) and ₹1.5-2 Cr (584 units). Moderate sales are observed in the ₹75 L-1 Cr range (402 units), while other price segments see lower activity.

Unsold inventory in Goa is highest in the ₹1-1.5 Cr segment (504 units), followed by ₹50-75 L (474 units) and ₹2-5 Cr (350 units). Lower but notable unsold supply exists in the ₹75 L-1 Cr and ₹1.5-2 Cr ranges.

230

Projects

191

Builders

9

Months of Inventory

3.49%

Sales Velocity

Nashik

38th

in Ease of
Living Index
by MoHUA
(Million +
Population)

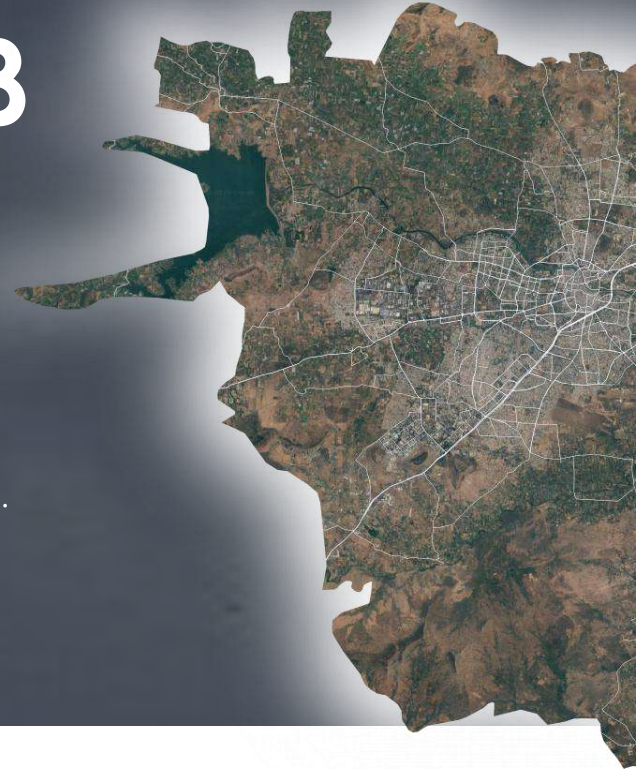
2.1%

5-year Compound
Annual Growth
Rate in housing
price

128

AQI : Moderate

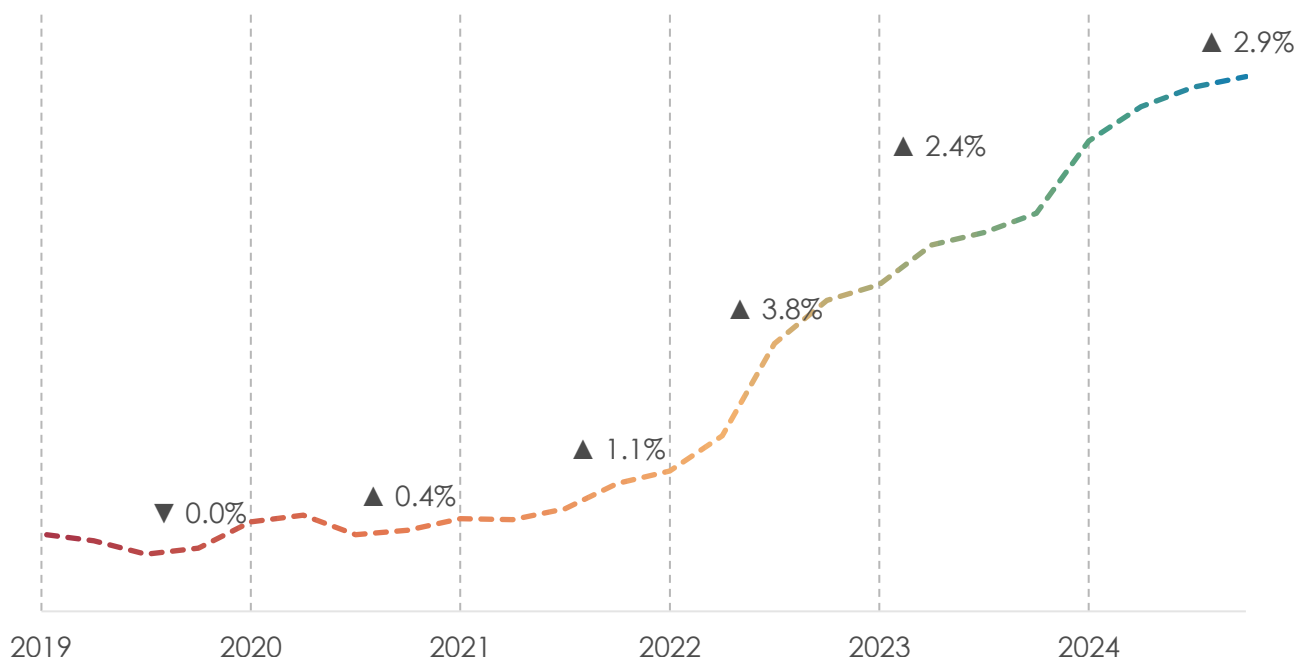
Central Pollution
Control Board
In Q3 FY24-25



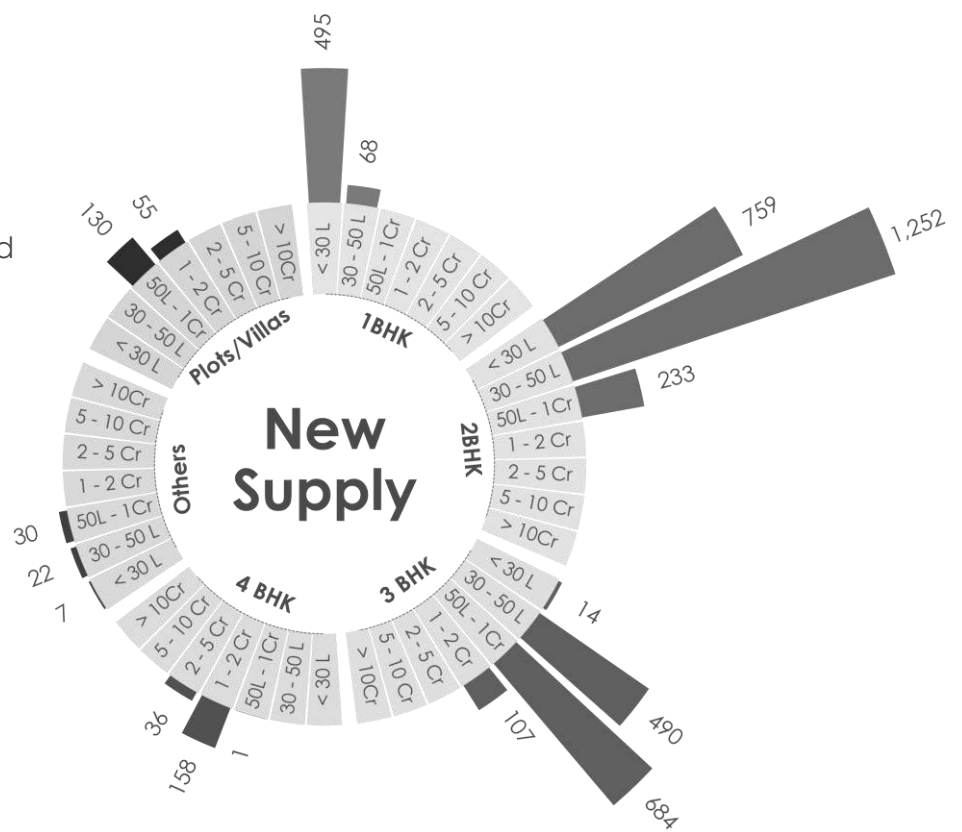
Nashik, an emerging Tier-2 city, is witnessing steady growth as a residential and industrial hub, fueled by affordable housing, expanding highways, and increasing urbanization. The city has a 2.1% CAGR in housing prices and an AQI of 128 (Moderate), highlighting its balanced affordability and investment potential.

House Price Index

The HPI in Nashik rose to 2.9% in 2024, showcasing affordable housing demand, growing connectivity, and stable real estate appreciation.

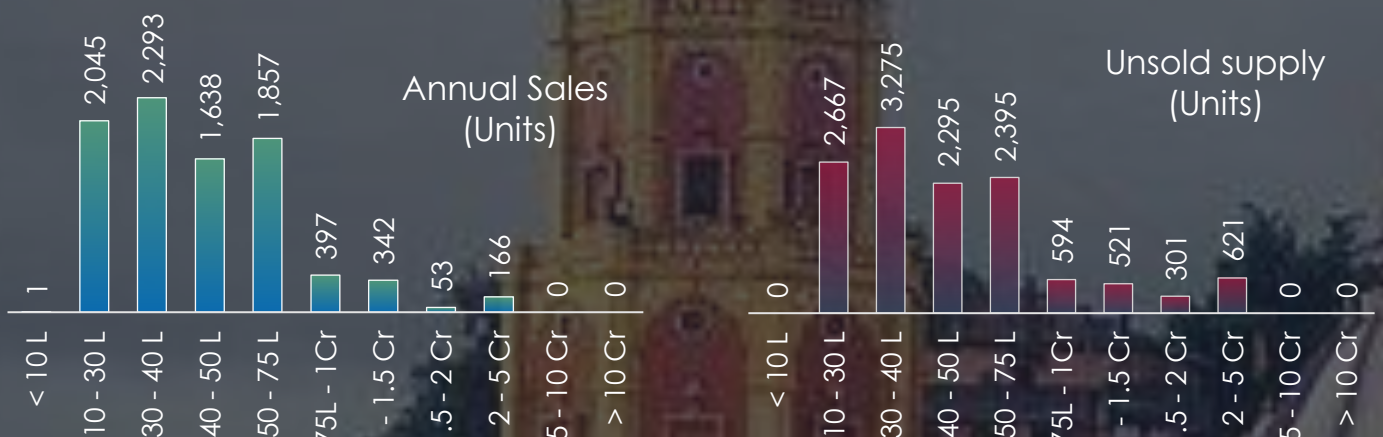


The new supply is led by 2BHK and 3BHK, catering to mid and luxury buyers. 1BHK follows, targeting budget-conscious buyers, while limited 4BHK and Villa supply indicates a lower focus on ultra-luxury housing.



Sales are highest in the PSL and Affordable Segment (₹10L - ₹40L) with 2,045 to 2,293 units, followed by the Mid Segment (₹50L - ₹75L) at 1,857 units. Luxury and Ultra Luxury Segments (₹1Cr+) see minimal sales

Unsold supply is highest in the PSL and Affordable Segment (₹10L - ₹40L) at 2,667 to 3,275 units, indicating potential oversupply, while Luxury and Ultra Luxury stock remains limited, suggesting controlled high-value property supply.



629

Projects

491

Builders

17

Months of Inventory

2.54%

Sales Velocity

Coimbatore

7th

in Ease of
Living Index
by MoHUA
(Million +
Population)

2.6%

5-year Compound
Annual Growth
Rate in housing
price

71

AQI : Satisfactory

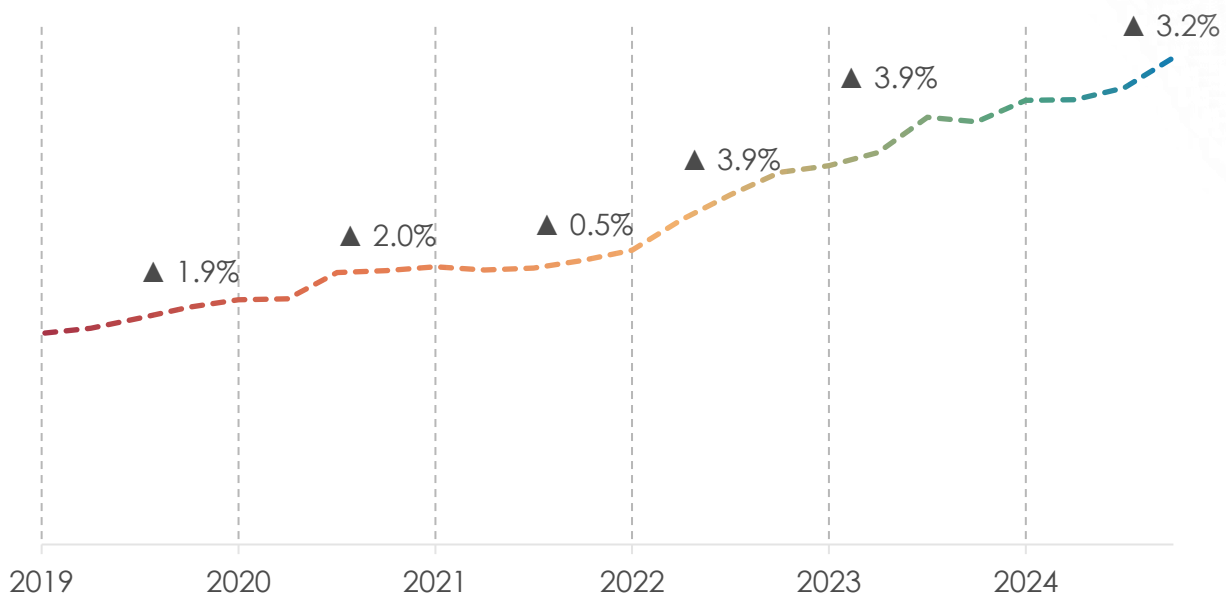
Central Pollution
Control Board
In Q3 FY24-25

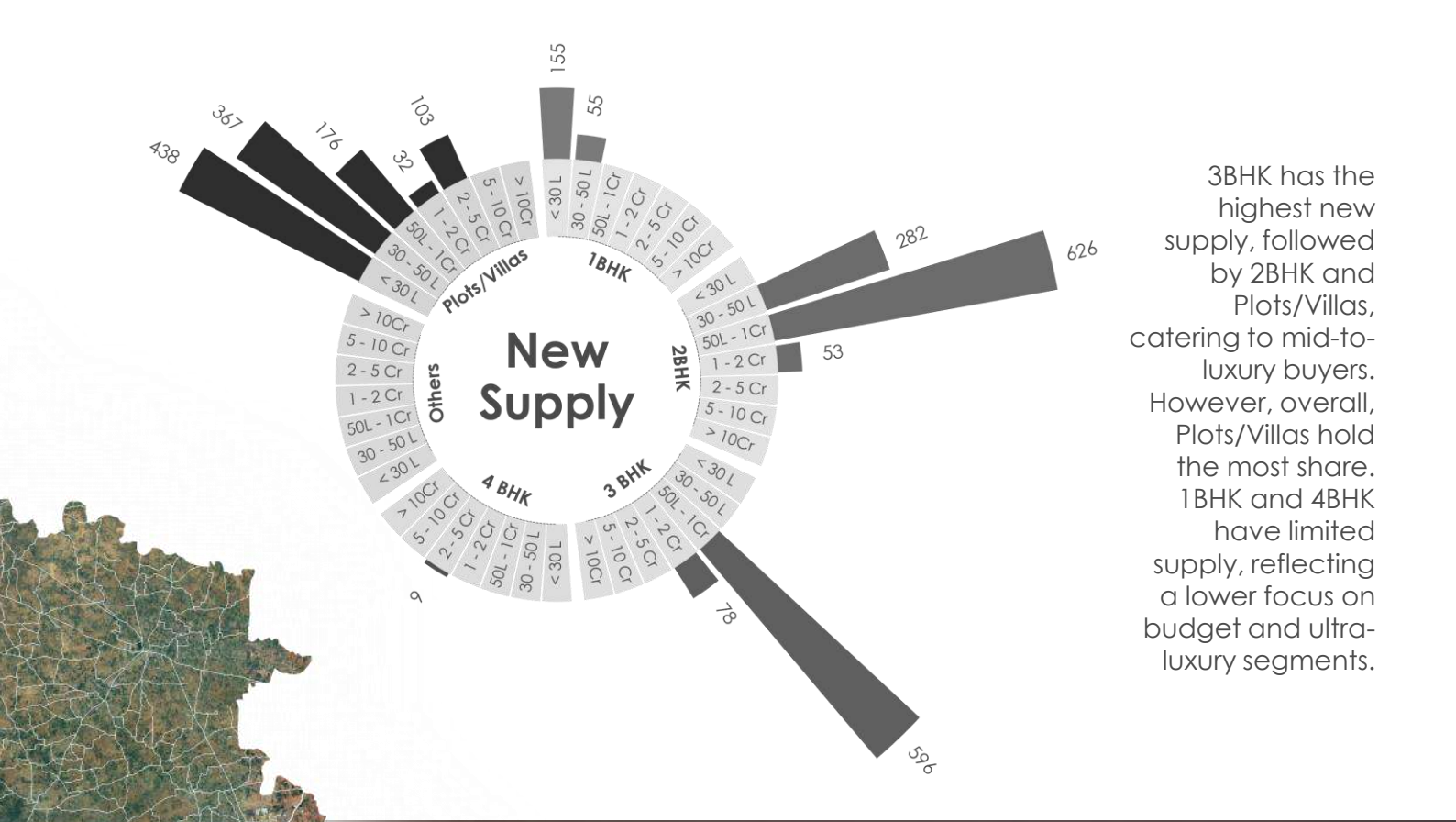
Coimbatore, a rapidly expanding Tier-2 city, is experiencing steady residential and commercial growth, driven by textile, IT, and industrial sectors. The city has recorded a 2.6% CAGR in housing prices, reflecting consistent demand and investment activity. With an AQI of 71 (Satisfactory), Coimbatore remains one of the most livable cities.



House Price Index

The HPI in Coimbatore reached 3.2% in 2024, reflecting steady appreciation driven by industrial growth and rising housing demand. The city's affordability and expanding infrastructure continue to attract investors.



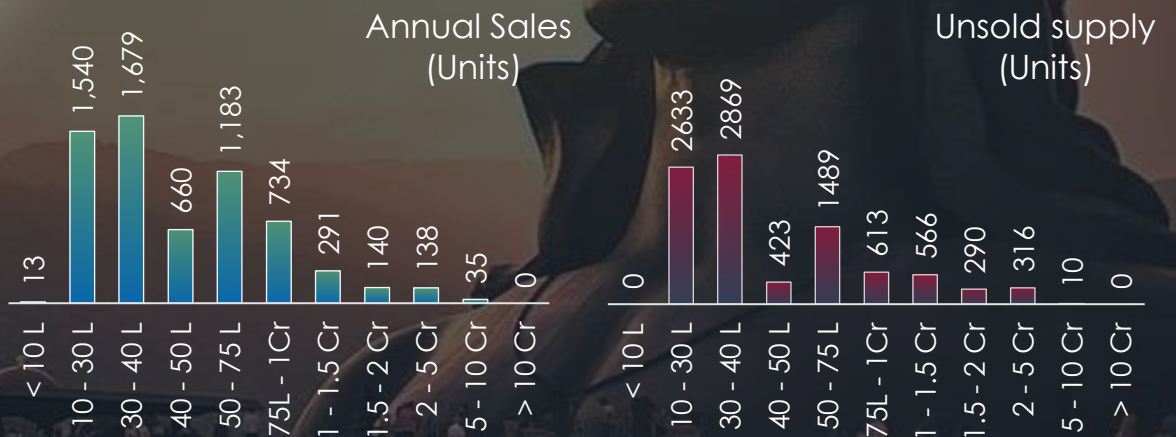


3BHK has the highest new supply, followed by 2BHK and Plots/Villas, catering to mid-to-luxury buyers. However, overall, Plots/Villas hold the most share. 1BHK and 4BHK have limited supply, reflecting a lower focus on budget and ultra-luxury segments.



Sales are highest in the ₹30L - ₹40L segment with 1,679 units, followed by ₹10L - ₹30L with 1,540 units and ₹50L - ₹75L with 1,183 units, showing a preference for mid-range properties.

Unsold inventory is highest in the ₹30L - ₹40L segment with 2,869 units, followed by ₹10L - ₹30L with 2,633 units and ₹50L - ₹75L with 1,489 units, highlighting availability in these price points.



220

Projects

145

Builders

15

Months of Inventory

2.22%

Sales Velocity

Bhopal

19th

in Ease of
Living Index
by MoHUA
(Million +
Population)

3.0%

5-year Compound
Annual Growth
Rate in housing
price

173

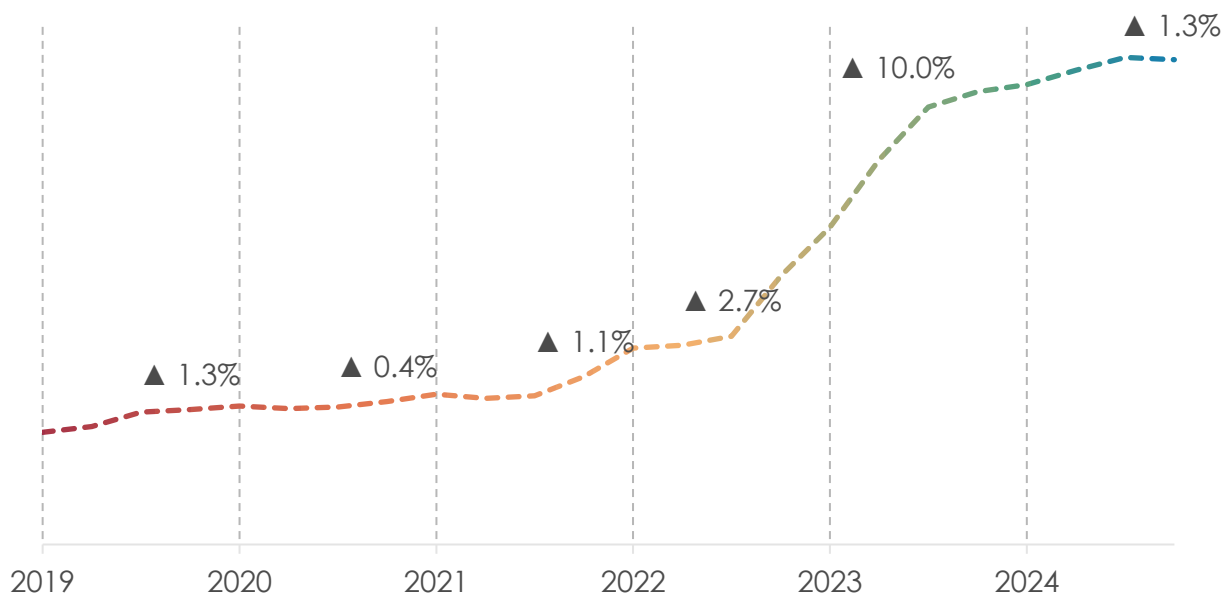
AQI : Satisfactory

Central Pollution
Control Board
In Q3 FY24-25

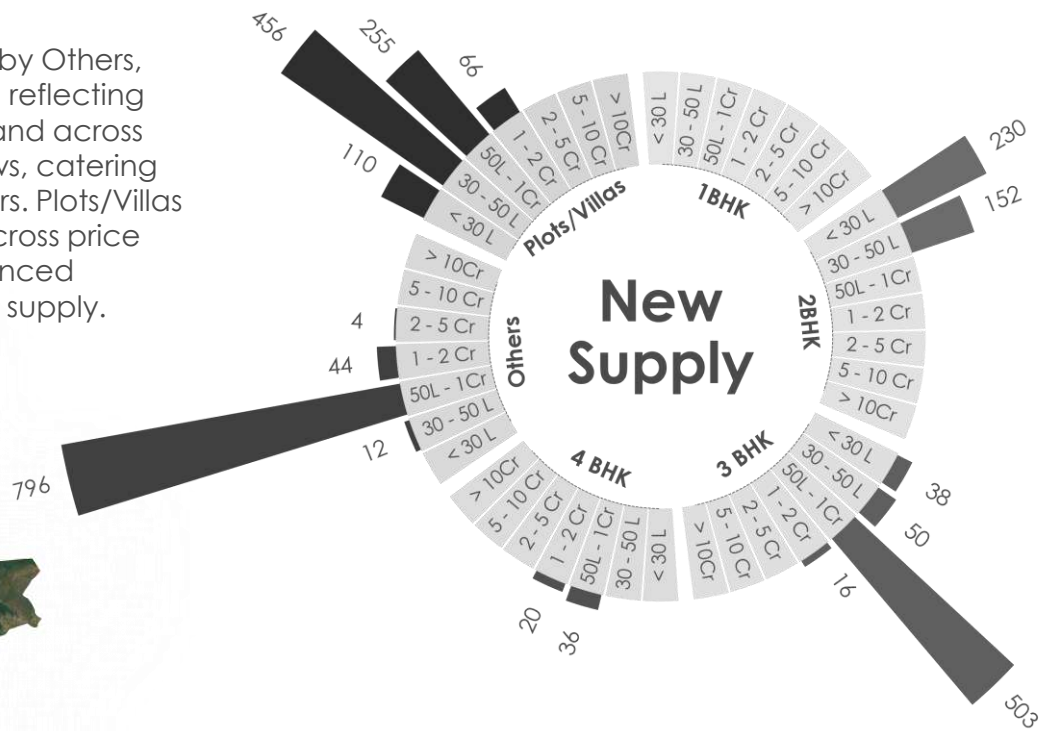
Bhopal, a well-planned Tier-2 city, is witnessing steady real estate expansion and smart city projects. The city has a 3.0% CAGR in housing prices, reflecting gradual but stable growth. With an AQI of 173 (Satisfactory), Bhopal continues to attract buyers seeking affordable housing.

House Price Index

The HPI in Bhopal grew to 1.3% in 2024, indicating measured market appreciation supported by smart city projects and expanding housing demand. Steady growth makes it an attractive mid-segment market.

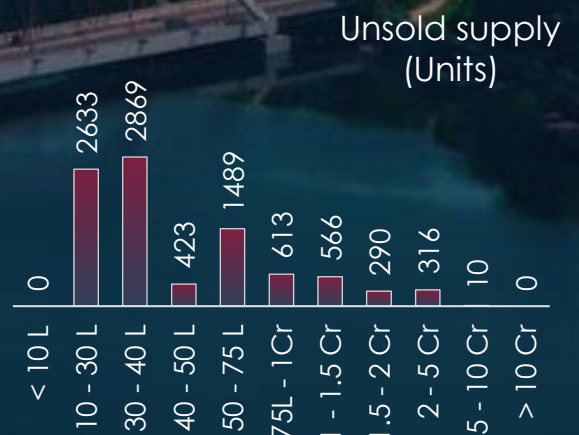
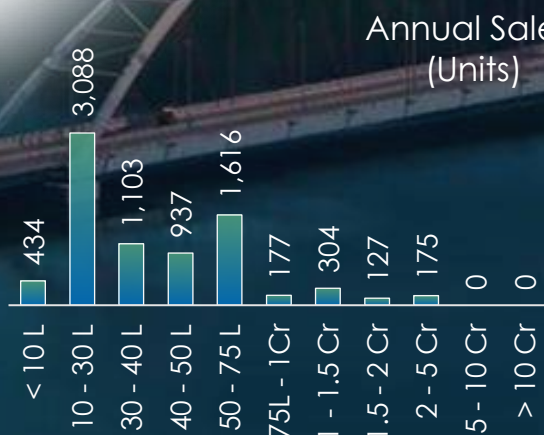


The new supply is led by Others, Plots/Villas, and 3BHK, reflecting diverse housing demand across segments. 2BHK follows, catering to mid-segment buyers. Plots/Villas are well distributed across price ranges, showing balanced independent housing supply.



Sales are highest in the ₹10L - ₹30L segment with 3,088 units, followed by ₹50L - ₹75L with 1,616 units and ₹30L - ₹40L with 1,103 units, highlighting strong demand in affordable and mid-segment housing.

Unsold inventory is highest in the ₹30L - ₹40L segment with 2,869 units, followed by ₹10L - ₹30L with 2,633 units and ₹50L - ₹75L with 1,489 units, providing a variety of housing options.



232

Projects

177

Builders

13

Months of Inventory

2.72%

Sales Velocity

Rajkot

20th

in Ease of
Living Index
by MoHUA
(Million +
Population)

2.2%

5-year Compound
Annual Growth
Rate in housing
price

145

AQI : Moderate

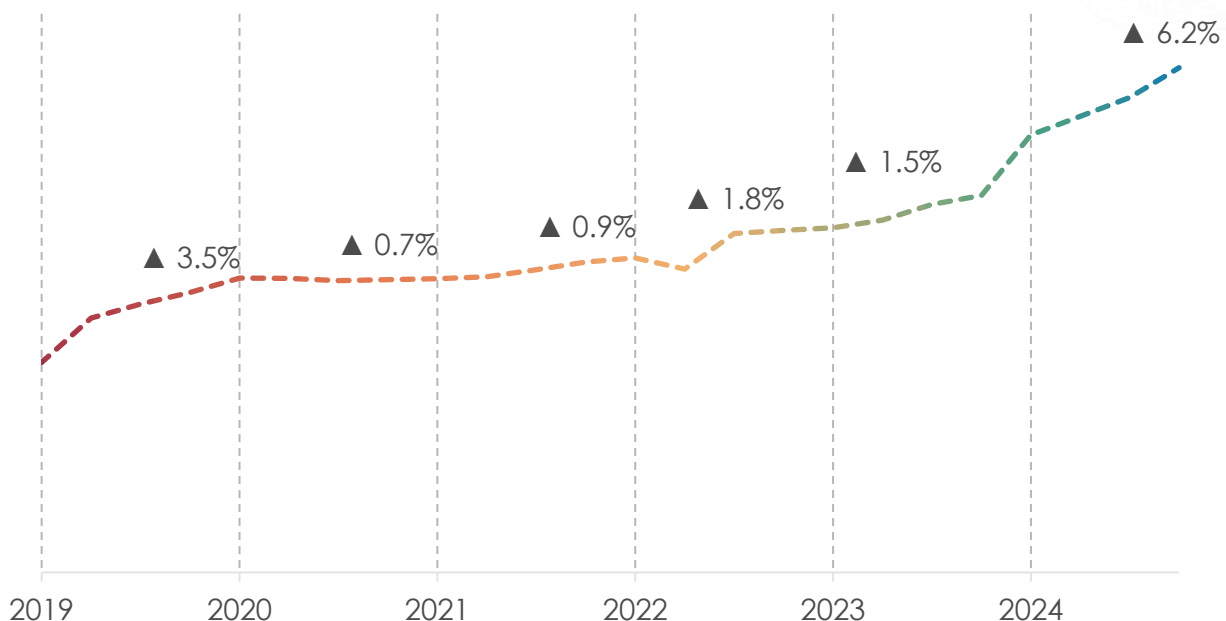
Central Pollution
Control Board
In Q3 FY24-25

Rajkot, a fast-growing Tier-2 city, is witnessing steady residential and commercial expansion, driven by industrial growth and improving infrastructure. The city has recorded a 2.2% CAGR in housing prices, supported by rising demand in the mid-segment market. With an AQI of 145 (Moderate), livability remains favorable

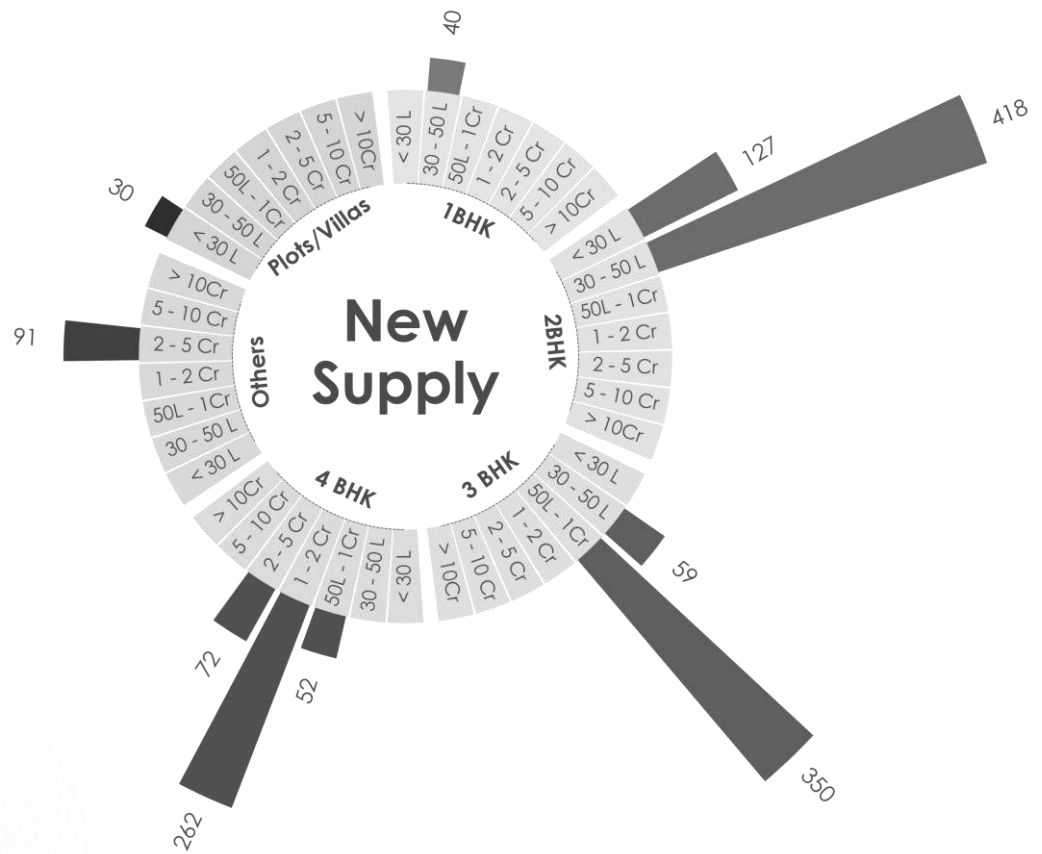


House Price Index

HPI rose to 6.2% in 2024, reflecting consistent appreciation driven by growing industrial activity and infrastructure expansion.

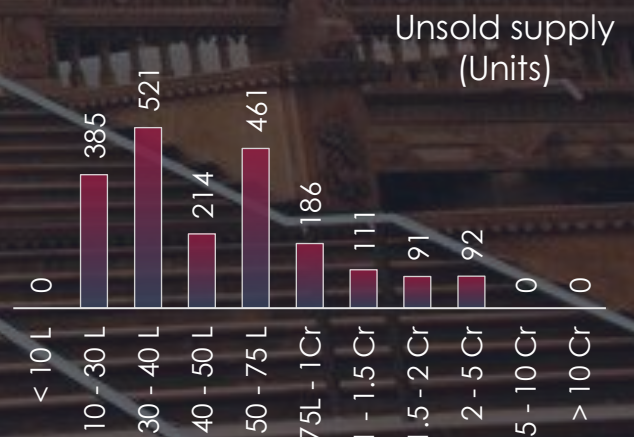
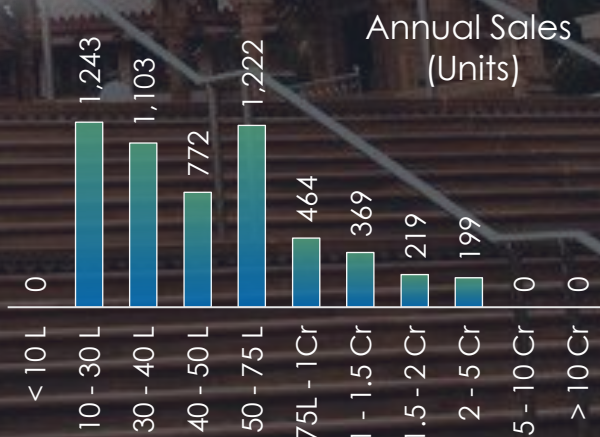


The 2BHK segment leads, primarily in the affordable range, reflecting strong demand. 3BHK follows, catering to upper-mid buyers, while 4BHK maintains a steady presence in the luxury segment.



The highest sales are seen in the ₹10L - ₹30L (1,243 units) and ₹75L - ₹1Cr (1,222 units) segments, followed closely by ₹30L - ₹40L (1,103 units) and ₹40L - ₹50L (772 units). Higher price brackets beyond ₹2Cr have minimal or no sales.

The largest unsold inventory is in the ₹30L - ₹40L (521 units) and ₹10L - ₹30L (385 units) segments, followed by ₹50L - ₹75L (461 units). Higher-end categories beyond ₹2Cr have very low unsold stock, suggesting limited supply or lower demand.



156
Projects

136
Builders

5
Months of
Inventory

2.63%
Sales Velocity

Vizag

▲ **3.7%**

5-year Compound
Annual Growth
Rate in housing
price

🏠 **122**

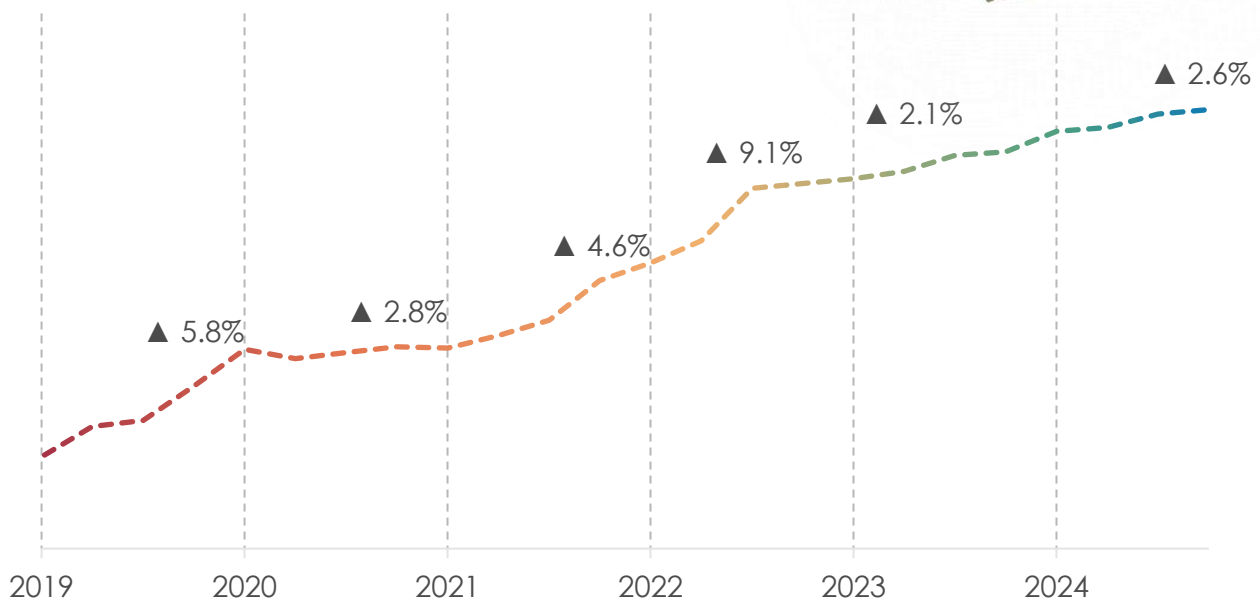
AQI : Moderate

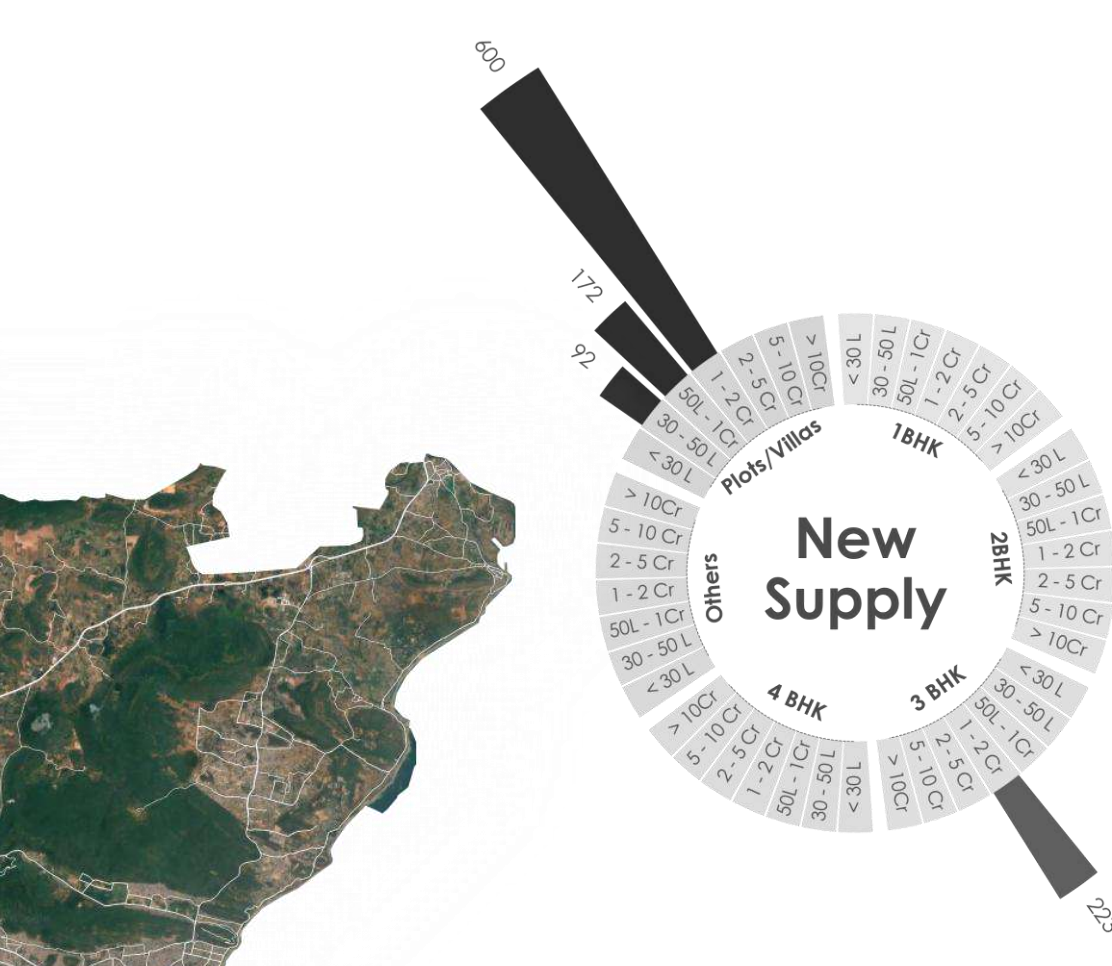
Central Pollution
Control Board
In Q3 FY24-25

Vizag, a major port and industrial city, is seeing rising housing demand, driven by industrial hubs and improved infrastructure. The city has a 3.7% CAGR in housing prices, showcasing steady market expansion. With an AQI of 122 (Moderate), livability remains stable.

House Price Index

HPI reached 2.6% in 2024, reflecting steady appreciation, fueled by industrial and port-driven real estate growth.



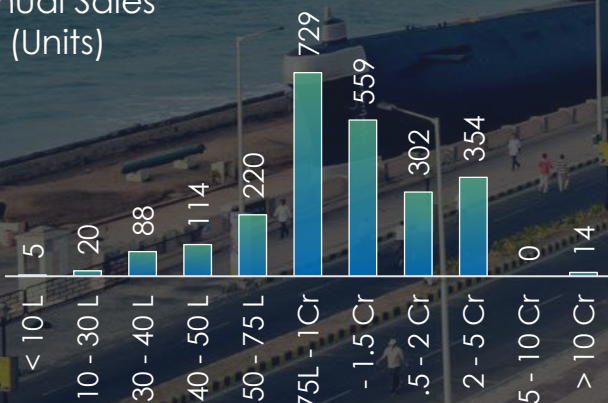


The new supply is dominated by Plots/Villas and 3BHK units, reflecting a balanced demand for independent living and mid-sized apartments. Other segments have relatively lower additions, showing a selective expansion focus.

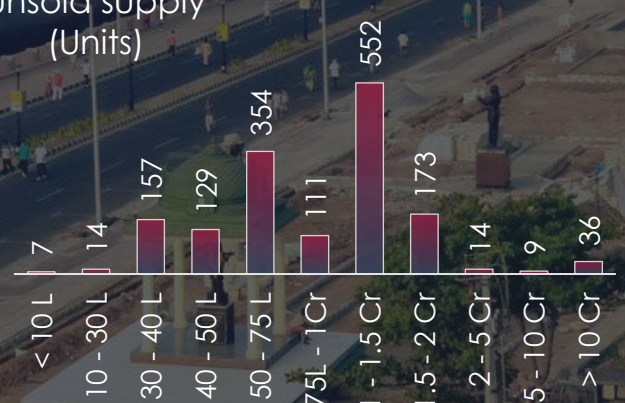
In Vizag, the highest annual sales were in the ₹75 L-1 Cr segment with 729 units, followed by ₹1-1.5 Cr with 559 units.

The highest unsold inventory was recorded in the ₹1-1.5 Cr segment (552 units) and ₹50-75 L segment (354 units). While demand is strong in the upper mid-range segment.

Annual Sales (Units)



Unsold supply (Units)



54

Projects

46

Builders

8

Months of Inventory

3.29%

Sales Velocity

Patna

33th

in Ease of
Living Index
by MoHUA
(Million +
Population)

5.4%

5-year Compound
Annual Growth
Rate in housing
price

217

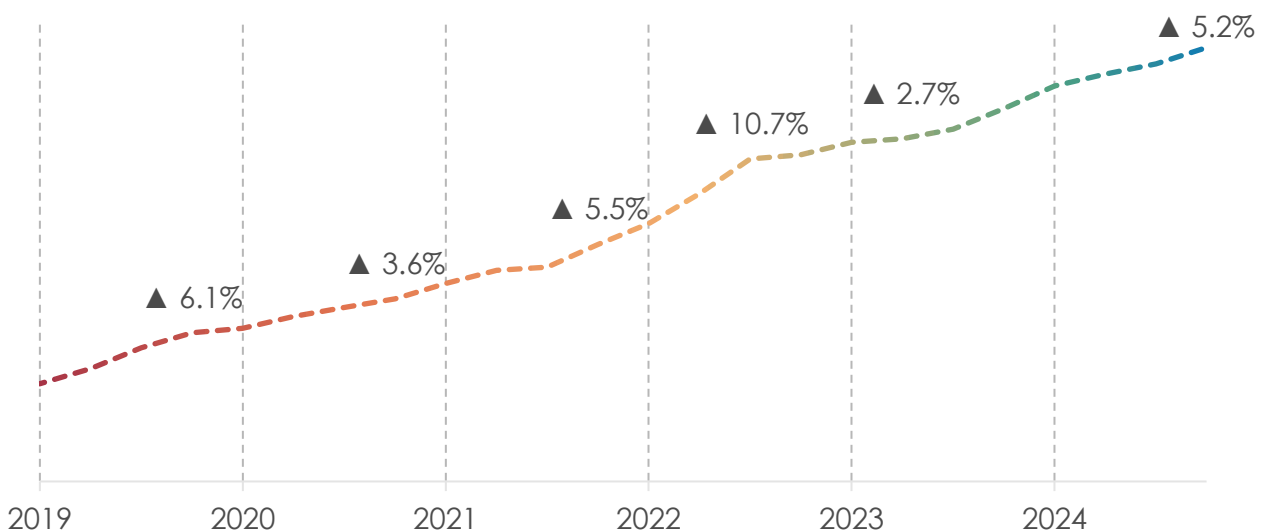
AQI : Poor
Central Pollution
Control Board
In Q3 FY24-25

Patna, an emerging Tier-2 city, is seeing increased real estate activity, fueled by infrastructure development and economic expansion. The city has recorded a 5.4% CAGR in housing prices,



House Price Index

The HPI climbed to 5.2% in 2024, reflecting consistent buyer interest and growing infrastructure investments. The city is witnessing increased demand in both residential and commercial sectors.

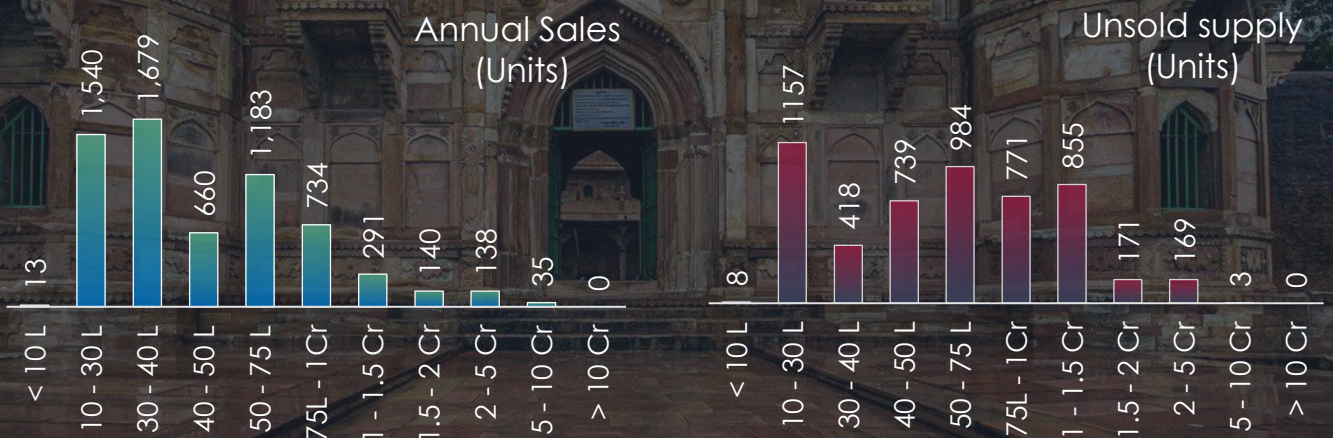




Plots/Villas lead the new supply, followed closely by 3BHK, both dominating the market. 2BHK follows, catering to mid-segment buyers, while 4BHK has the least supply, indicating limited ultra-luxury expansion.

Sales are highest in the ₹30L - ₹40L segment with 1,679 units, followed by ₹10L - ₹30L with 1,540 units and ₹50L - ₹75L with 1,183 units, indicating balanced demand in mid-range housing.

Unsold inventory is highest in the ₹10L - ₹30L segment with 11,157 units, followed by ₹50L - ₹75L with 984 units and ₹40L - ₹50L with 739 units, ensuring availability for buyers.



130
Projects

100
Builders

13
Months of
Inventory

2.20
Sales Velocity

Thiruvananthapuram

21th

in Ease of
Living Index
by MoHUA
(Less than Million
Population)

2.2%

5-year Compound
Annual Growth
Rate in housing
price

57

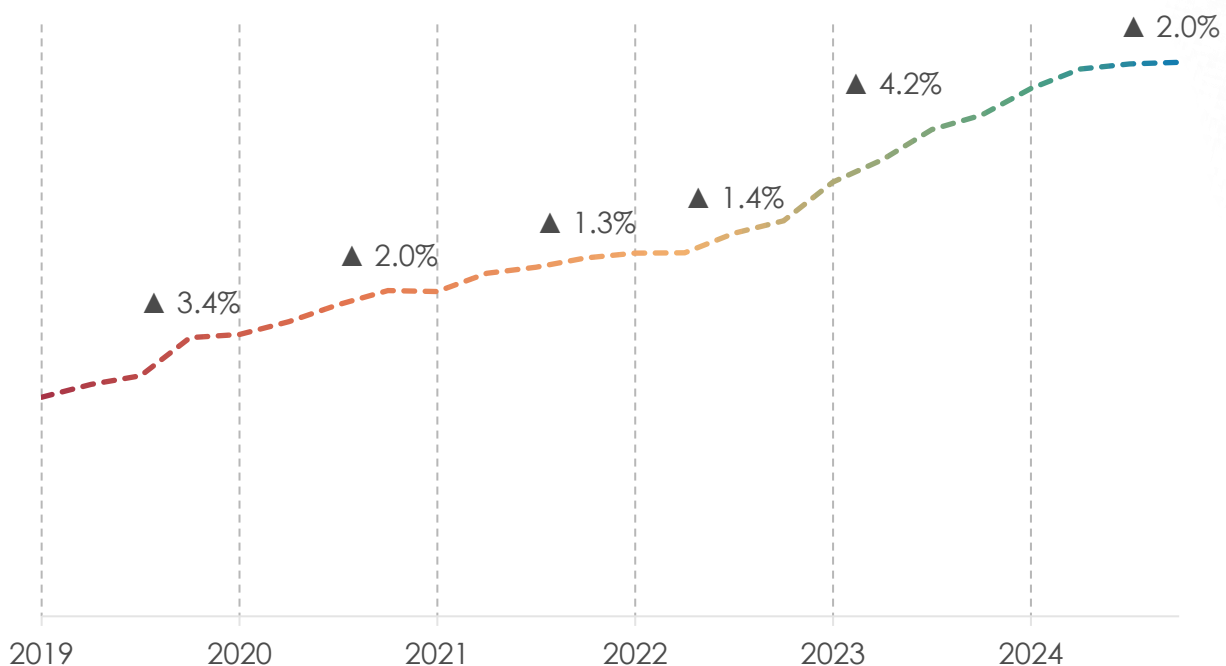
AQI : Satisfactory

Central Pollution
Control Board
In Q3 FY24-25

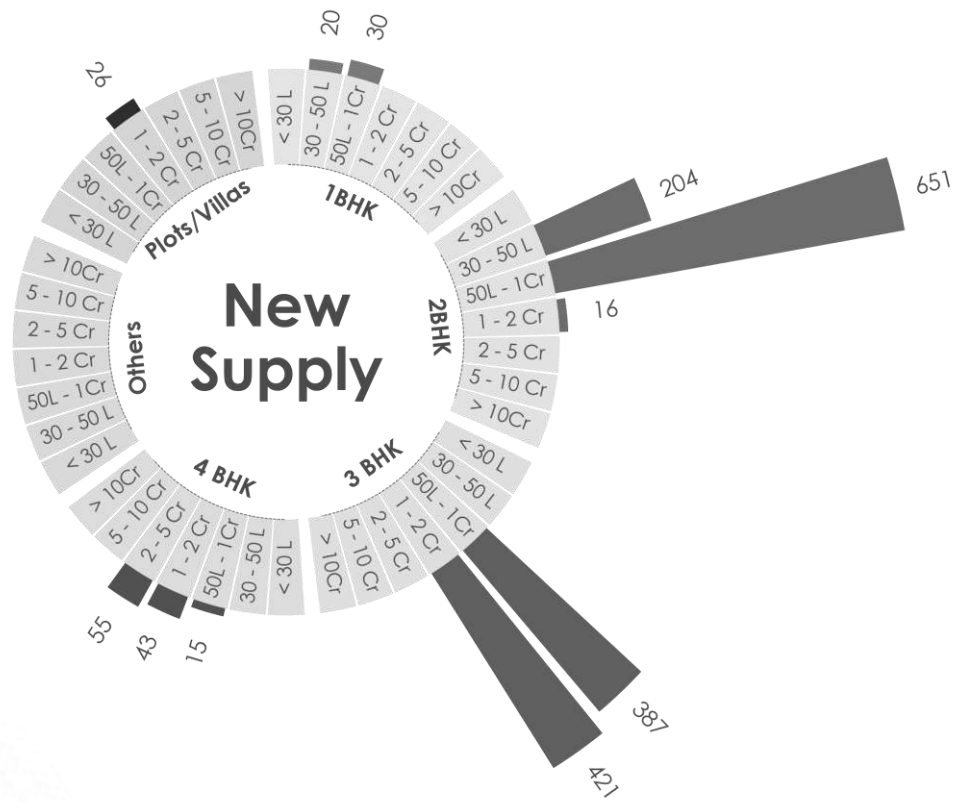
Thiruvananthapuram, a thriving Tier-2 city, benefits from IT sector expansion and increasing urbanization. The city maintains a 2.2% CAGR in housing prices, indicating steady market growth. With an AQI of 57 (Satisfactory), it remains one of India's most livable cities.

House Price Index

HPI climbed to 2.0% in 2024, showcasing moderate but steady growth backed by IT sector expansion and urbanization.

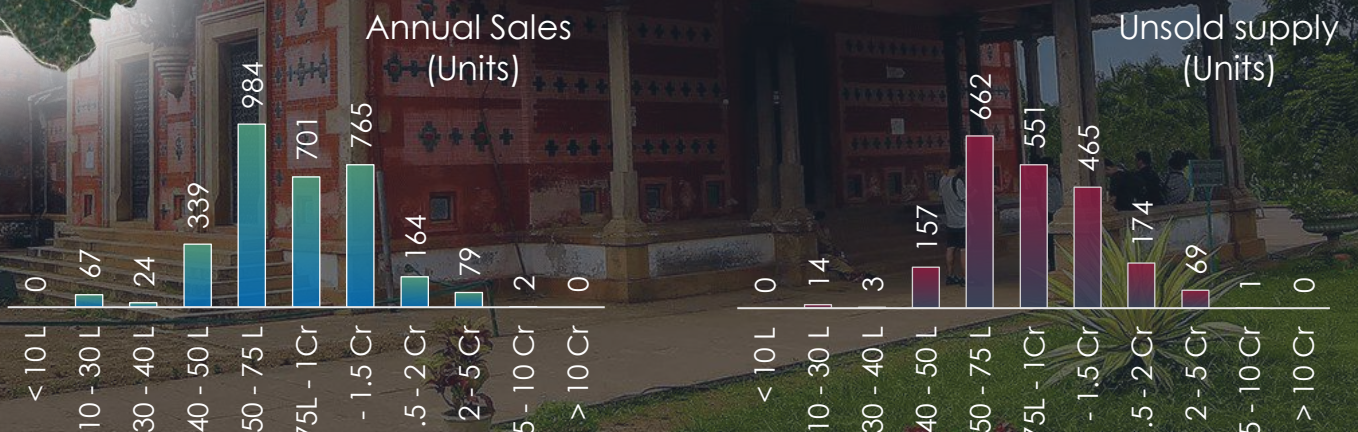


The 2BHK segment leads, reflecting strong demand in the affordable-to-mid range. 3BHK follows, catering mid to luxury buyers, maintaining a balanced presence in the market.



The 50-75 Lakh and 75 Lakh - 1 Crore price segments recorded the highest annual sales, with 984 and 701 units sold, respectively. However, these segments also have the highest unsold supply, with 662 and 551 units remaining.

Sales activity declines significantly beyond 1.5 Crore, with minimal transactions above 2 Crore. Lower price segments (below 40 Lakh) also see limited sales and supply.



149
Projects

50
Builders

7
Months of
Inventory

2.38%
Sales Velocity

Cochin

39th

in Ease of
Living Index
by MoHUA
(Less than Million
Population)

2.7%

5-year Compound
Annual Growth
Rate in housing
price

103

AQI : Moderate

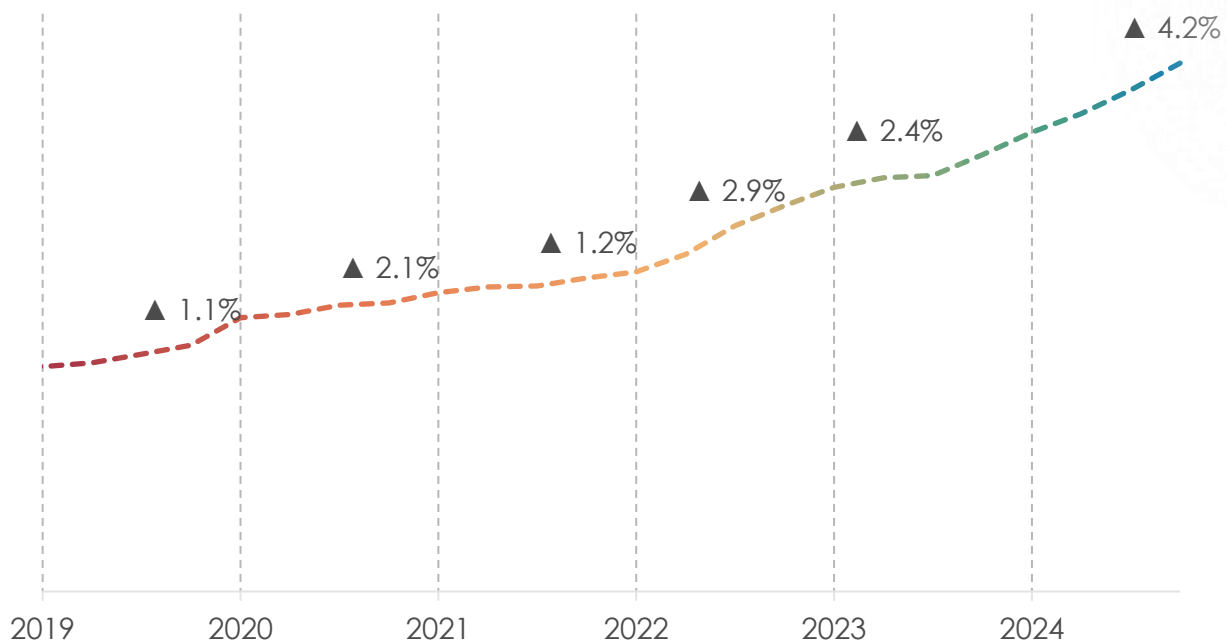
Central Pollution
Control Board
In Q3 FY24-25

Cochin, a dynamic Tier-2 coastal city, is seeing strong real estate activity, supported by port-driven trade and IT growth. The city has a 2.7% CAGR in housing prices, reflecting steady investment interest. With an AQI of 103 (Moderate), it continues to attract homebuyers.

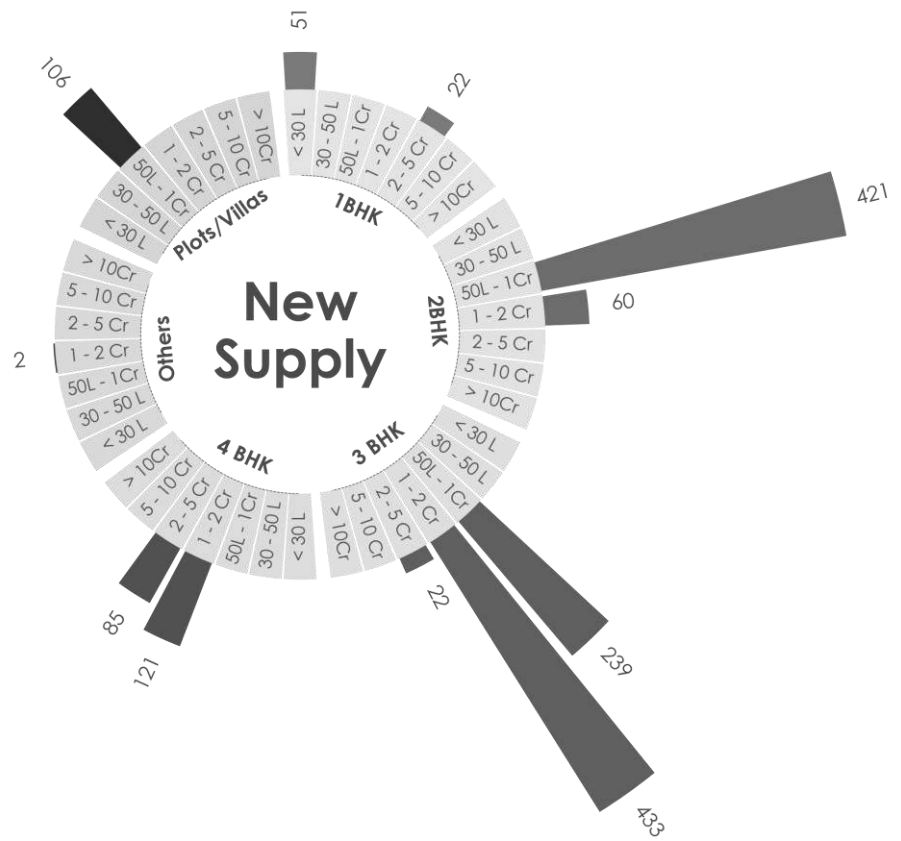


House Price Index

HPI increased to 4.2% in 2024, highlighting stable market growth supported by trade, tourism, and housing demand.

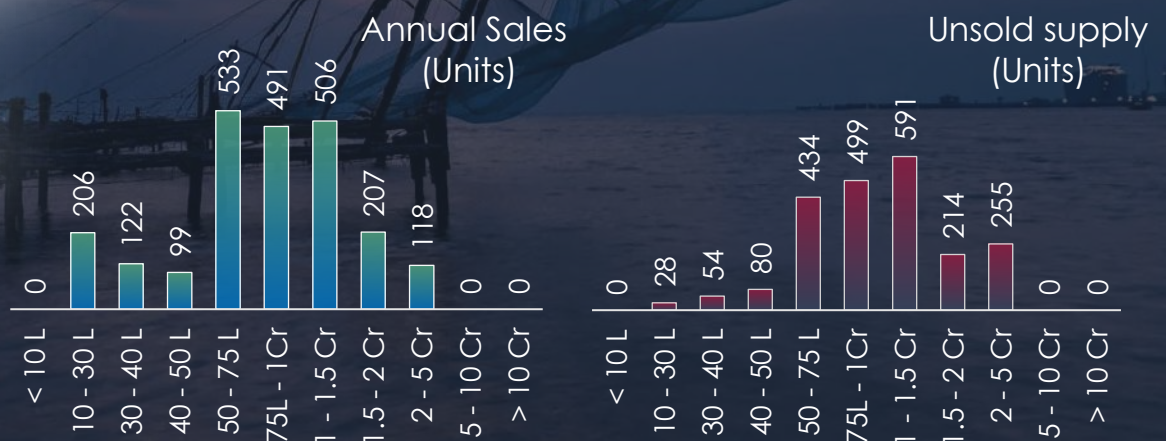


3BHK leads the new supply, followed by 2BHK, catering to mid-to-luxury buyers. 4BHK and Plots/Villas hold a balanced share, while 1BHK has the least presence, indicating lower demand for compact units.



The highest sales were in the 50-75 Lakh (533 units), 75 Lakh - 1 Crore (491 units), and 1-1.5 Crore (506 units) segments. Sales dropped in higher price ranges, with 207 units in 1.5-2 Crore and 118 units in 2-5 Crore.

The 1-1.5 Crore segment had the most unsold units (591), followed by 75 Lakh - 1 Crore (499 units) and 50-75 Lakh (434 units). Higher price segments had lower but notable unsold inventory.



176
Projects

76
Builders

11
Months of
Inventory

2.40%
Sales Velocity

Faridabad

40th

in Ease of
Living Index
by MoHUA
(Million +
Population)

4.7%

5-year Compound
Annual Growth
Rate in housing
price

185

AQI : Moderate

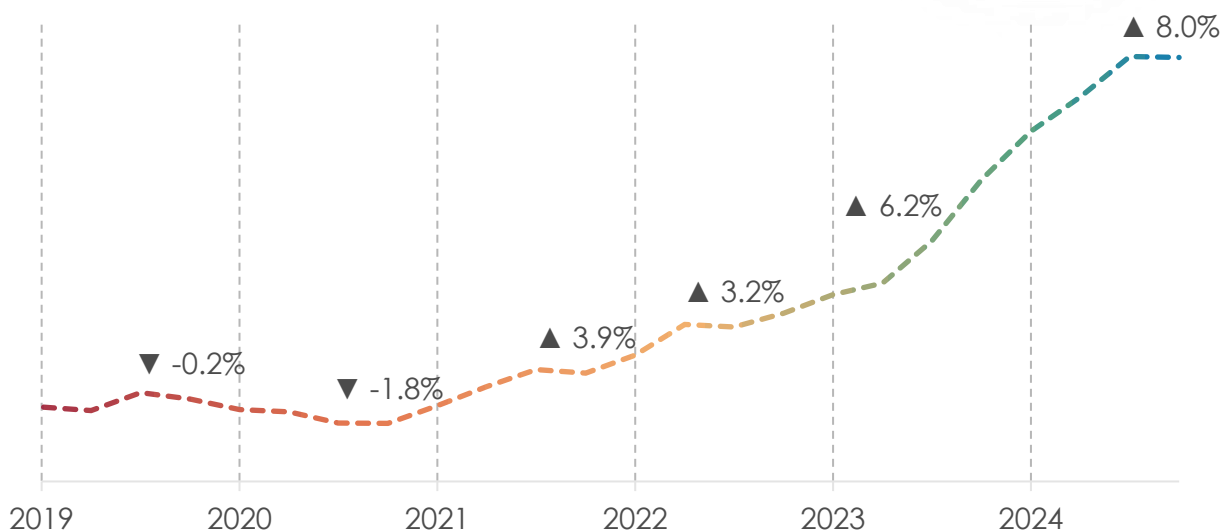
Central Pollution
Control Board
In Q3 FY24-25

Faridabad, a Tier-1 city in NCR, is witnessing significant real estate development, driven by industrial zones, commercial expansion, and improved connectivity. The city has a 4.7% CAGR in housing prices, indicating rising market potential. With an AQI of 185 (Moderate).

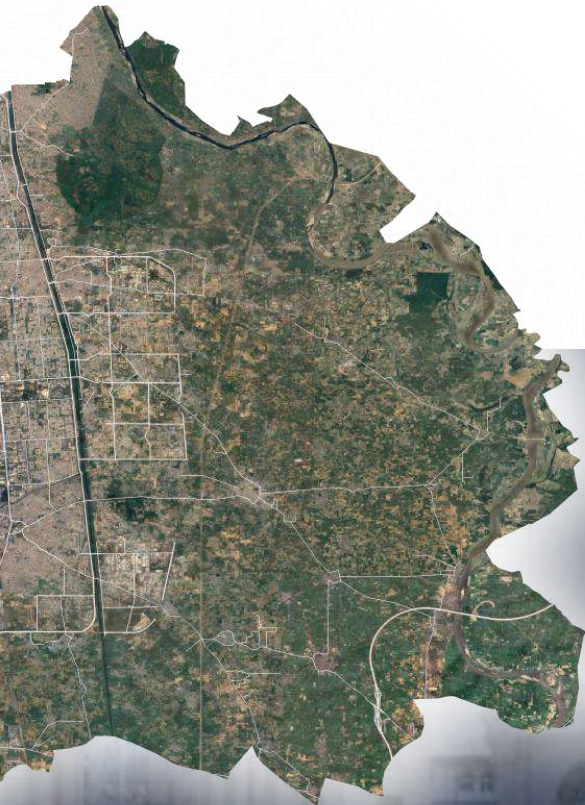
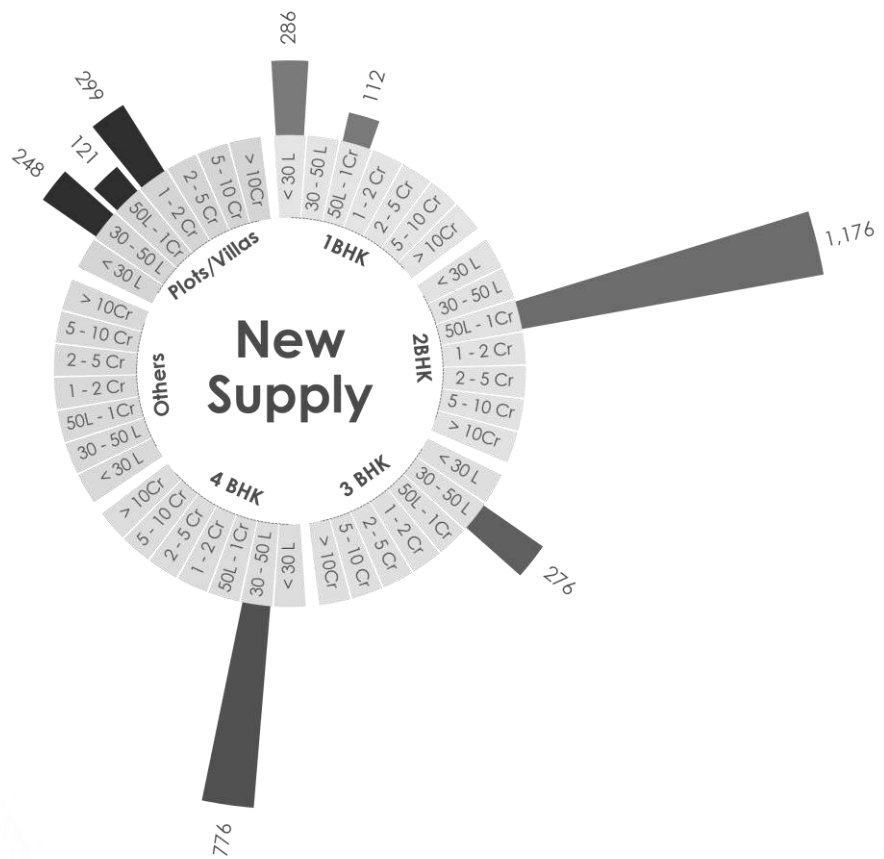


House Price Index

The HPI climbed to 8.0% in 2024, indicating strong real estate demand supported by commercial expansion and improved connectivity. The city remains a key player in the NCR housing market.

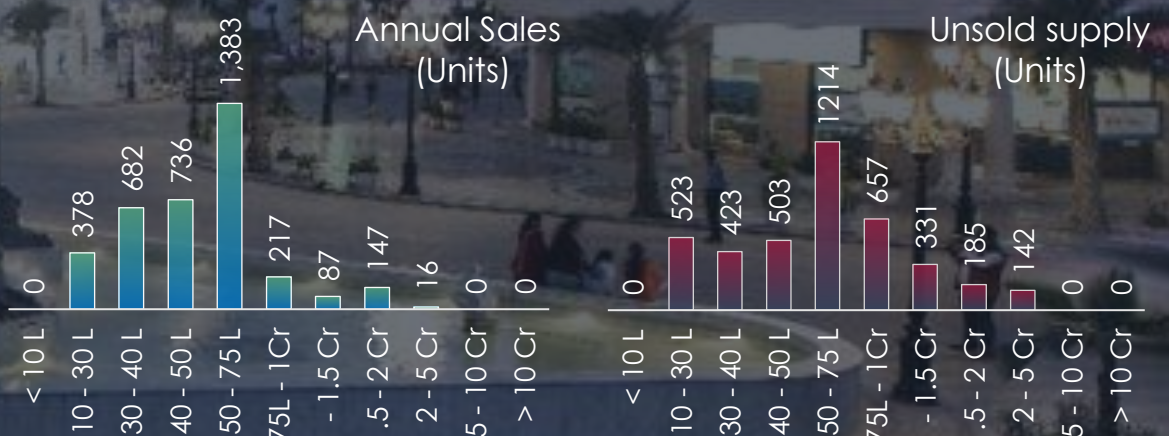


2BHK leads the new supply within one range, followed by 4BHK in another, reflecting demand across mid-segments. Plots/Villas, 1BHK, and 3BHK hold a comparatively lower share, indicating a more distributed but smaller-scale supply.



Sales are highest in the ₹50L - ₹75L segment with 1,383 units, followed by ₹30L - ₹40L with 682 units and ₹40L - ₹50L with 736 units, showing demand in affordable housing.

Unsold inventory is highest in the ₹50L - ₹75L segment with 1,214 units, followed by ₹10L - ₹30L with 523 units and ₹1Cr - ₹1.5Cr with 657 units, offering varied inventory.



48

Projects

32

Builders

8

Months of Inventory

4.35%

Sales Velocity

Guwahati

46th

in Ease of
Living Index
by MoHUA
(Million +
Population)

4.1%

5-year Compound
Annual Growth
Rate in housing
price

107

AQI : Moderate

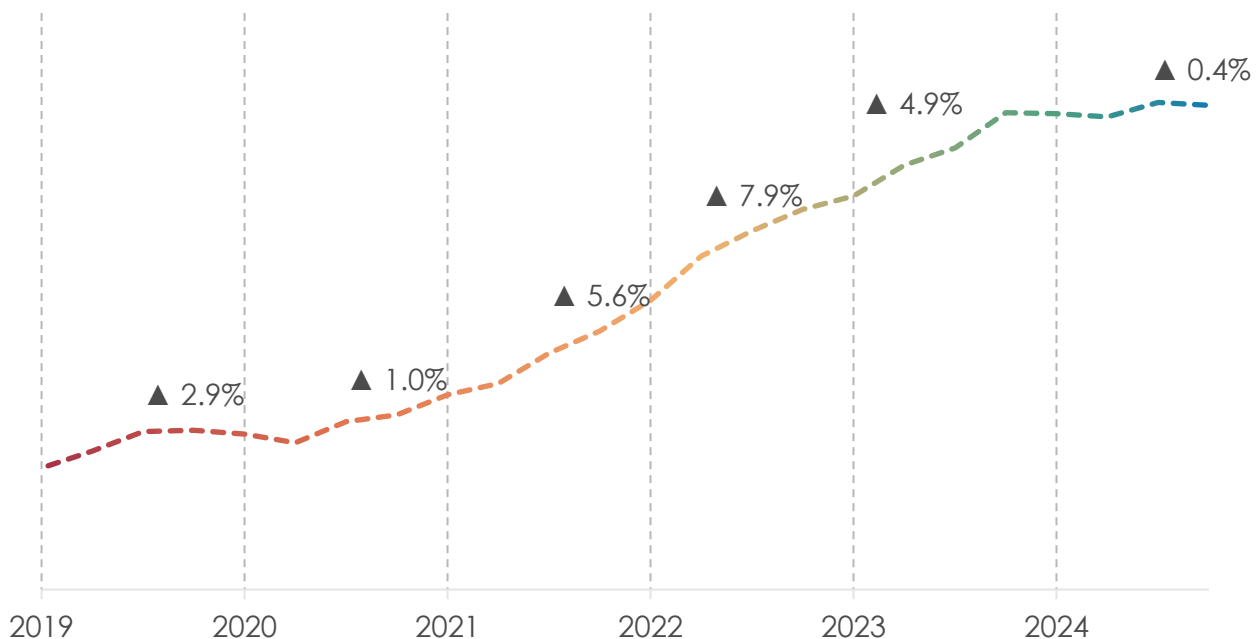
Central Pollution
Control Board
In Q3 FY24-25

Guwahati, the economic hub of Northeast India, is experiencing steady real estate expansion, supported by infrastructure growth and improving connectivity. The city has a 4.1% CAGR in housing prices, reflecting rising buyer interest. With an AQI of 107 (Moderate), it remains a livable investment-friendly market

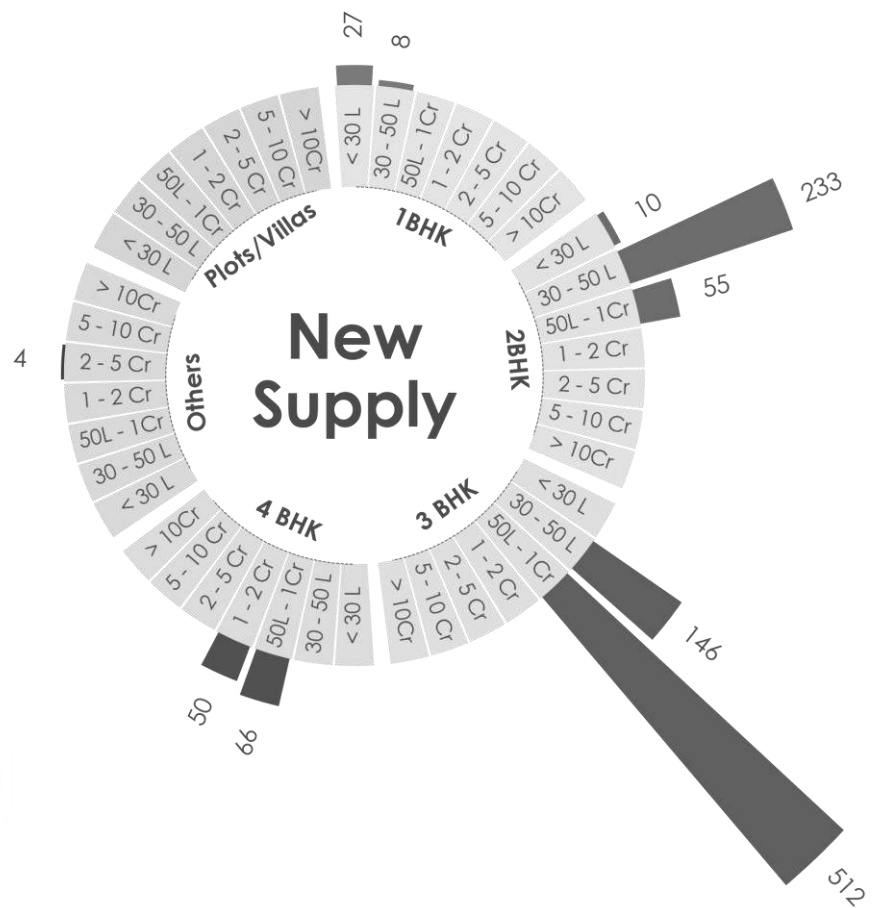


House Price Index

HPI remained at 0.4% in 2024, showing gradual but steady appreciation amid increasing real estate investments.

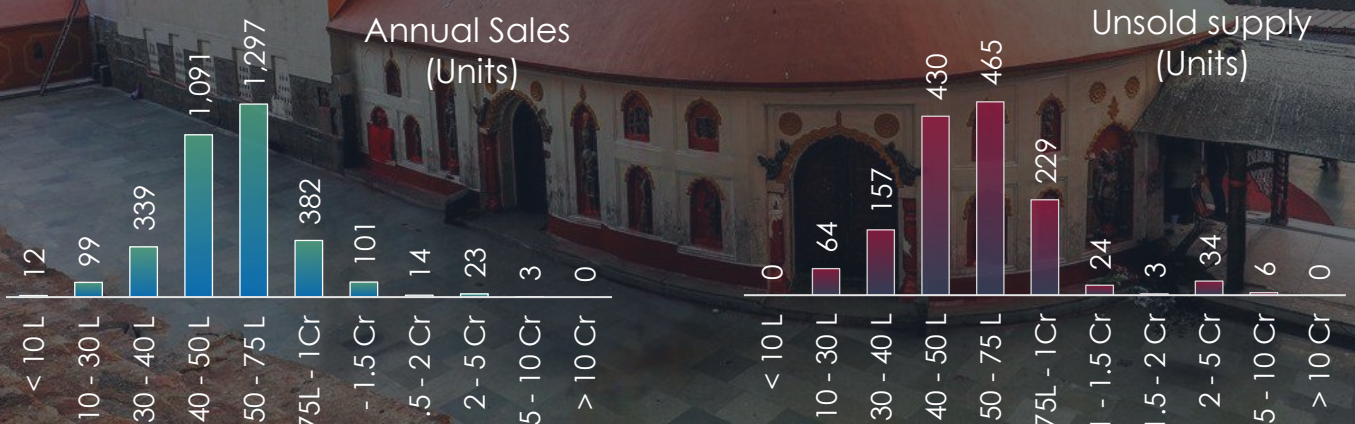


The new supply is primarily driven by 3BHK and 2BHK segments, indicating strong demand for mid-sized homes. Other categories, including Plots/Villas and 4BHK, contribute to a lesser extent.



Sales peaked in the ₹50-75 L segment (1,297 units), followed by ₹40-50 L (1,091 units). Lower price categories (< ₹40 L) and higher price brackets (> ₹1 Cr) saw relatively lower sales.

The unsold inventory was highest in ₹50-75 L (465 units) and ₹40-50 L (430 units), with moderate stock in ₹75 L-1 Cr (229 units). Higher-end categories had minimal unsold supply.



107
Projects

86
Builders

5
Months of
Inventory

4.44%
Sales Velocity

Vijayawada

41st

in Ease of
Living Index
by MoHUA
(Million +
Population)

2.4%

5-year Compound
Annual Growth
Rate in housing
price

66

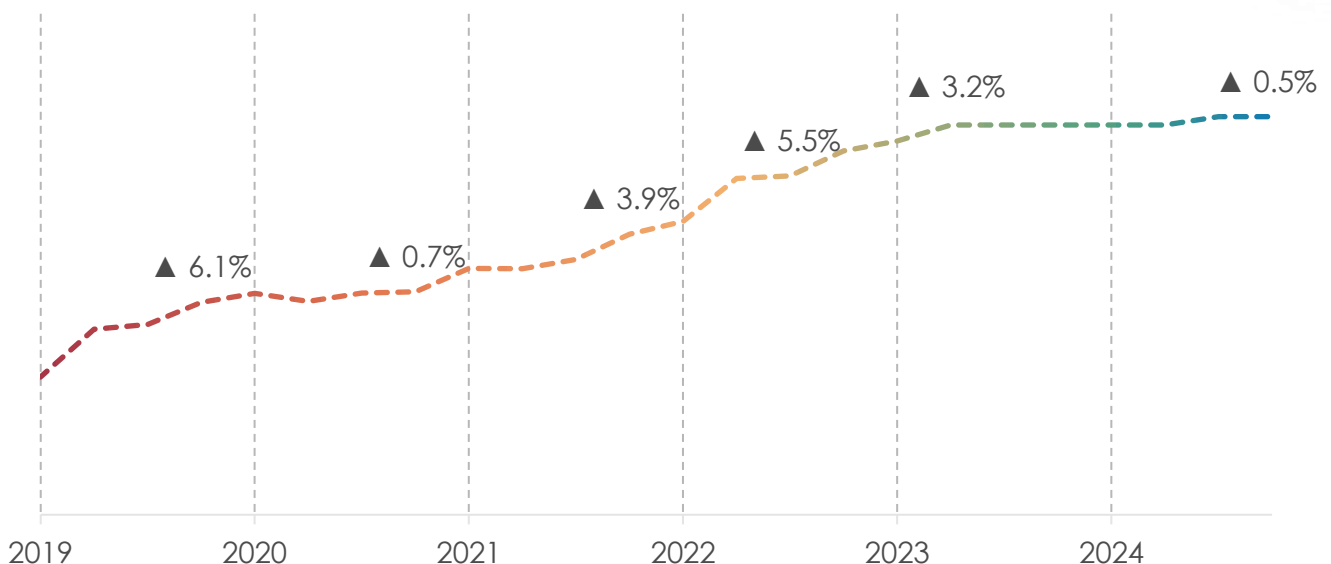
AQI : Satisfactory

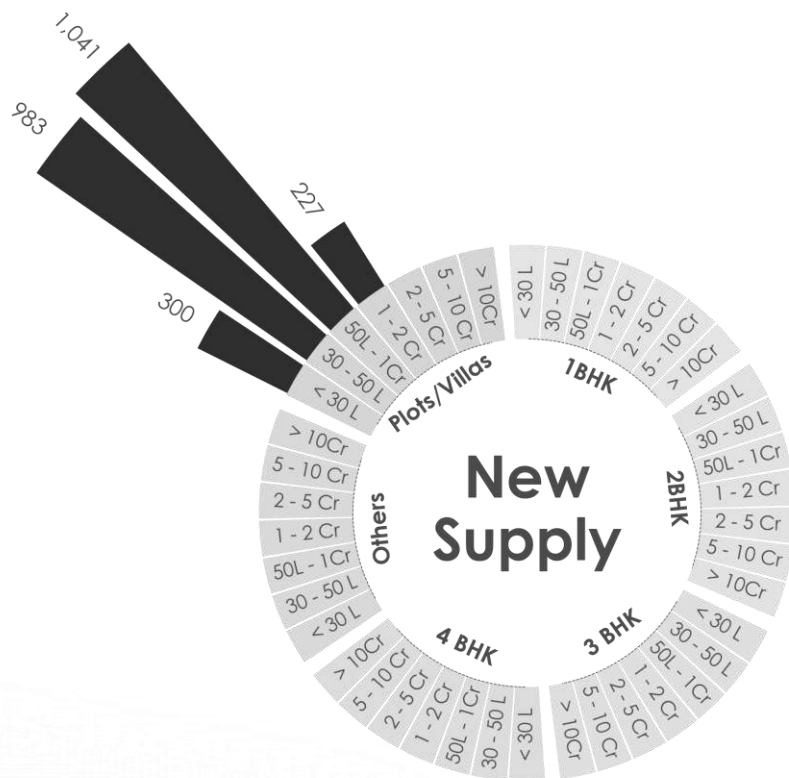
Central Pollution
Control Board
In Q3 FY24-25

Vijayawada, a rapidly expanding Tier-2 city, is experiencing rising real estate interest, backed by improved infrastructure, commercial hubs, and housing expansion. The city has a 2.4% CAGR in housing prices, indicating a growing investment destination. With an AQI of 66 (Satisfactory), Vijayawada offers better living conditions than other metro markets.

House Price Index

The HPI increased to 0.5% in 2024, indicating gradual but stable appreciation in the housing market. Infrastructure growth and connectivity improvements are supporting steady demand.

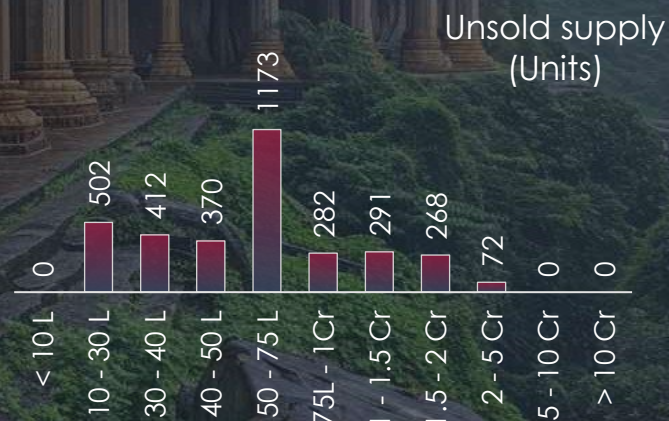
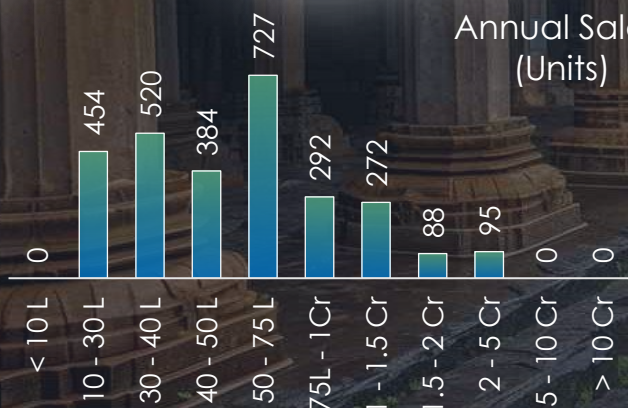




Plots/Villas dominate the new supply, significantly outpacing other segments. The distribution across price ranges indicates strong demand for independent housing, catering to various buyer preferences.

Sales are highest in the ₹50L - ₹75L segment with 727 units, followed by ₹30L - ₹40L with 520 units and ₹10L - ₹30L with 454 units, showing demand in mid and affordable housing.

Unsold inventory is highest in the ₹50L - ₹75L segment with 1,173 units, followed by ₹10L - ₹30L with 502 units and ₹30L - ₹40L with 412 units, offering varied inventory.



72

Projects

61

Builders

13

Months of Inventory

2.97%

Sales Velocity

Raipur

18th

in Ease of
Living Index
by MoHUA
(Million +
Population)

3.9%

5-year Compound
Annual Growth
Rate in housing
price

91

AQI : Satisfactory

Central Pollution
Control Board
In Q3 FY24-25

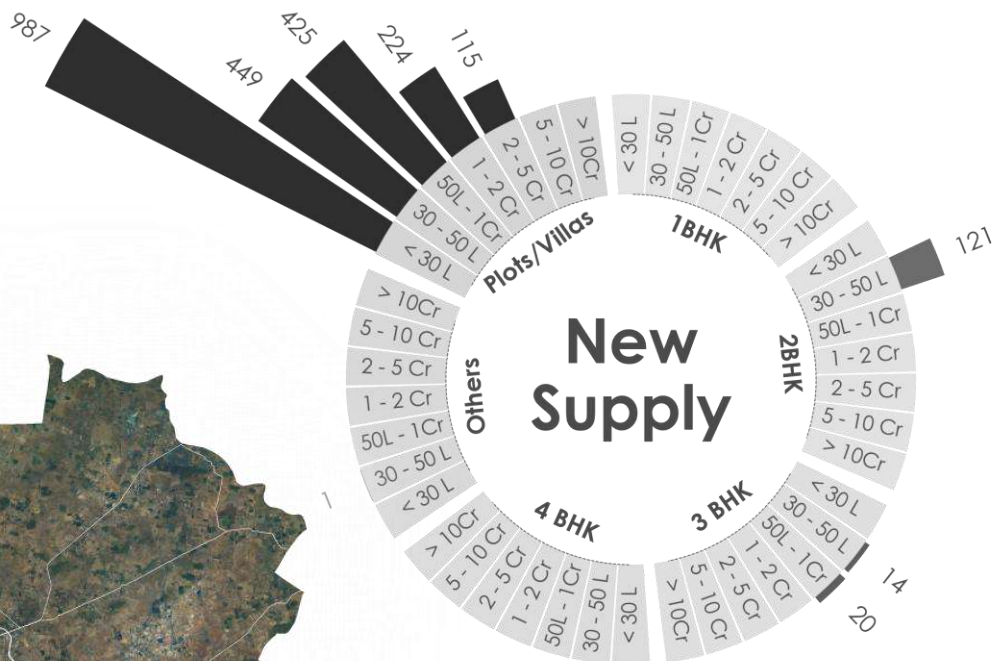
Raipur, a growing Tier-2 city, is seeing steady housing demand, backed by logistics growth and infrastructure investments. The city has a 3.9% CAGR in housing prices, showcasing moderate but stable market expansion. With an AQI of 91 (Satisfactory), Raipur remains a livable and investment-friendly market.



House Price Index

The HPI rose to 4.1% in 2024, reflecting consistent appreciation driven by infrastructure growth and increasing residential demand. The city's livability and affordability make it a promising market.

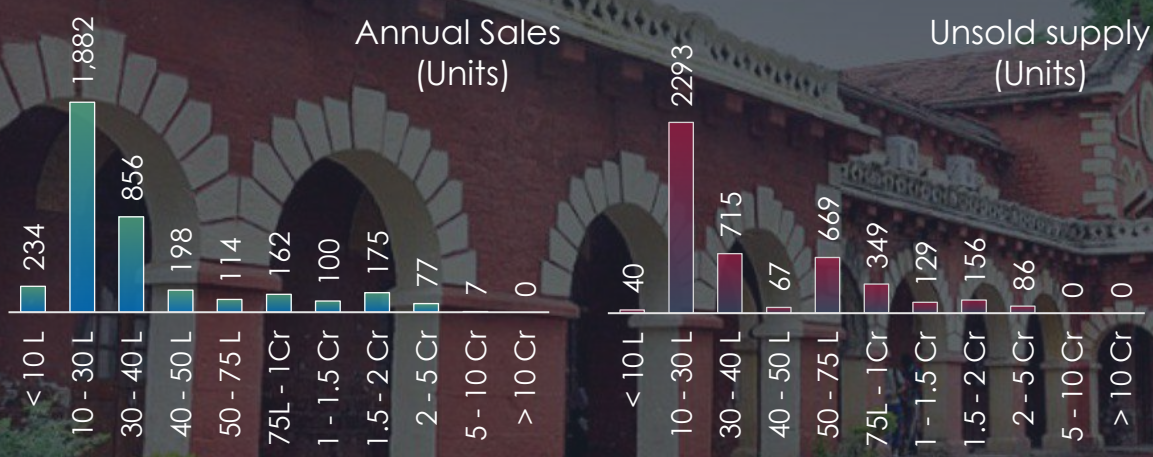




Plots/Villas hold the majority share in new supply, distributed across diverse price ranges. This indicates strong demand for independent housing, with varied options catering to different buyer segments.

Sales are highest in the ₹10L - ₹30L segment with 1,882 units, followed by ₹30L - ₹40L with 856 units and ₹40L - ₹50L with 198 units, highlighting affordable housing demand.

Unsold inventory is highest in the ₹10L - ₹30L segment with 2,293 units, followed by ₹30L - ₹40L with 715 units and ₹50L - ₹75L with 669 units, ensuring availability for buyers.



77

Projects

59

Builders

17

Months of Inventory

2.51%

Sales Velocity

Sonipat-Kundli

▲ **4.2%**

5-year Compound
Annual Growth
Rate in housing
price

▲ **223**

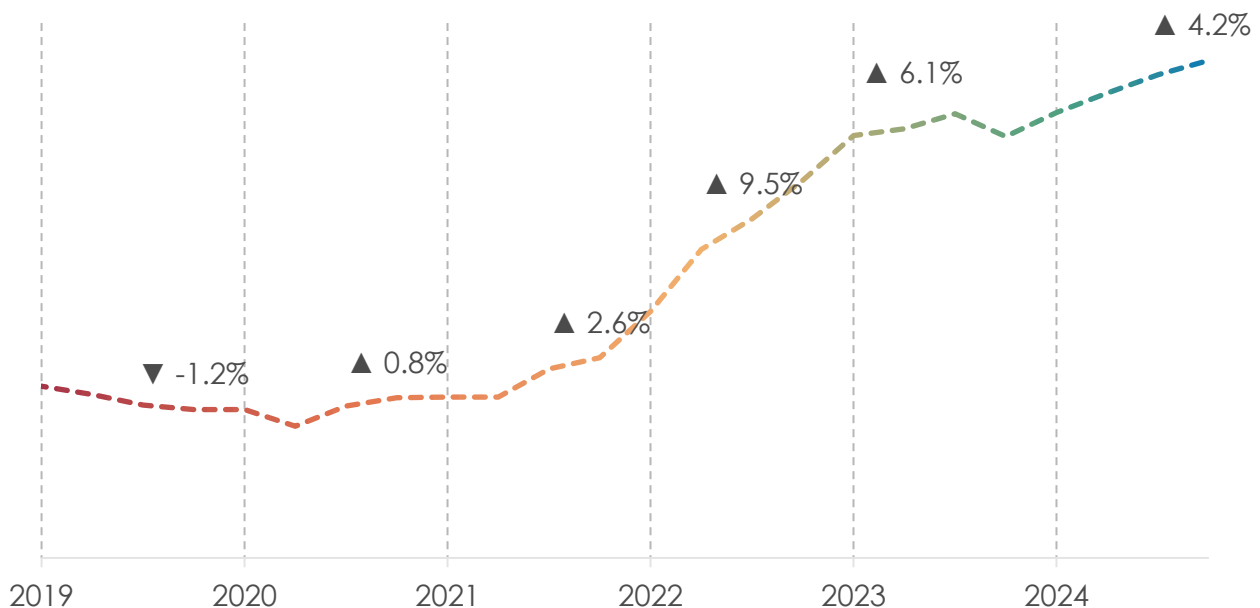
AQI : Poor
Central Pollution
Control Board
In Q3 FY24-25

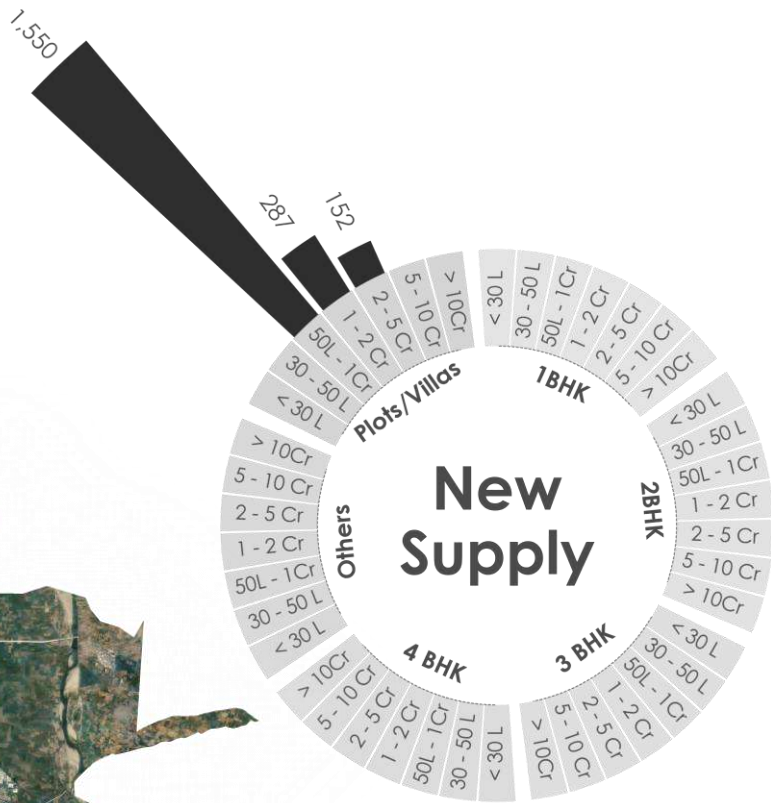
Sonipat-Kundli, a rising NCR extension, is experiencing high real estate demand, fueled by logistics growth and industrial expansion. The city has a 4.2% CAGR in housing prices, showing strong investment potential. However, an AQI of 223 (Poor) remains a challenge.



House Price Index

HPI grew to 4.2% in 2024, reflecting strong housing demand fueled by logistics, warehousing, and connectivity improvements.

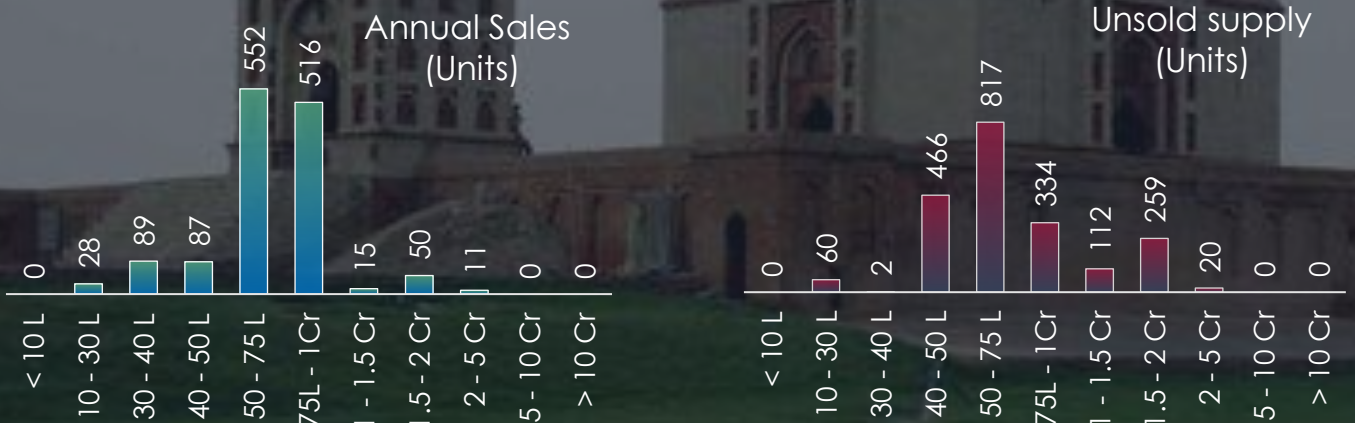




The new supply is entirely concentrated in Plots/Villas, with no significant contribution from other categories. This indicates a focused expansion in plotted developments, likely catering to buyers looking for independent spaces over apartment living.

The highest sales were in the ₹50-75 L and ₹75 L-1 Cr categories, with 552 and 516 units, respectively. Lower price segments (< ₹50 L) saw moderate demand, while higher price brackets (> ₹1 Cr) had minimal sales.

The unsold inventory was highest in the ₹50-75 L segment (817 units), followed by ₹40-50 L (466 units) and ₹75 L-1 Cr (334 units). Higher price categories (> ₹1 Cr) also had notable unsold stock.



29

Projects

24

Builders

19

Months of Inventory

3.25%

Sales Velocity

Ranchi

42nd

in Ease of
Living Index
by MoHUA
(Million +
Population)

5.9%

5-year Compound
Annual Growth
Rate in housing
price



195

AQI : Moderate

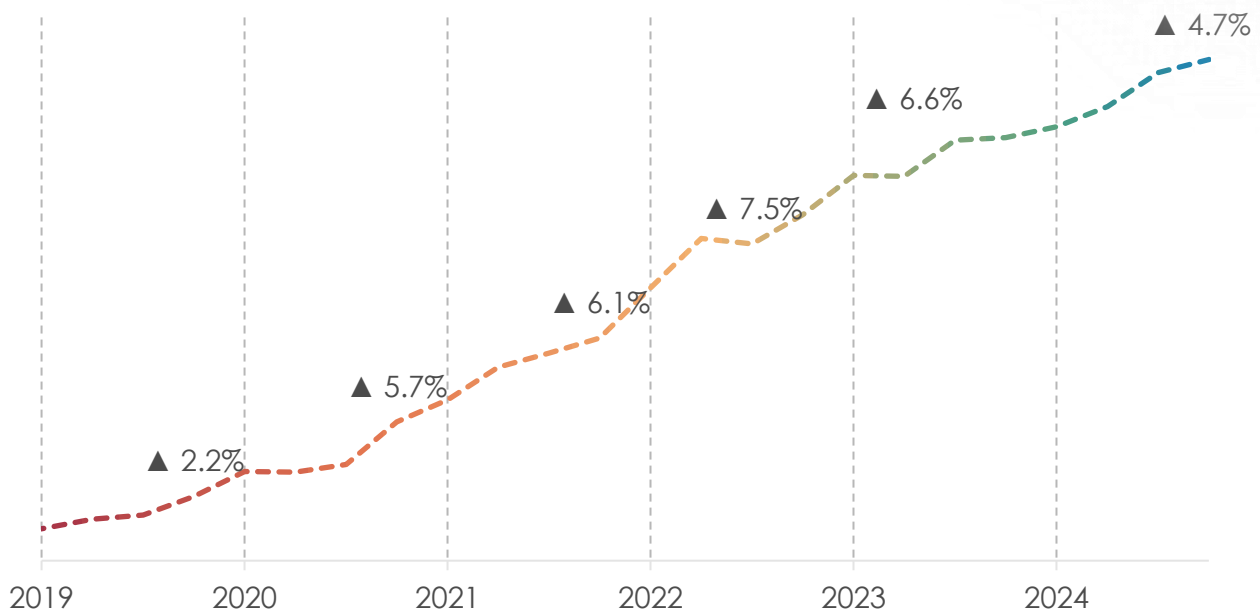
Central Pollution
Control Board
In Q3 FY24-25

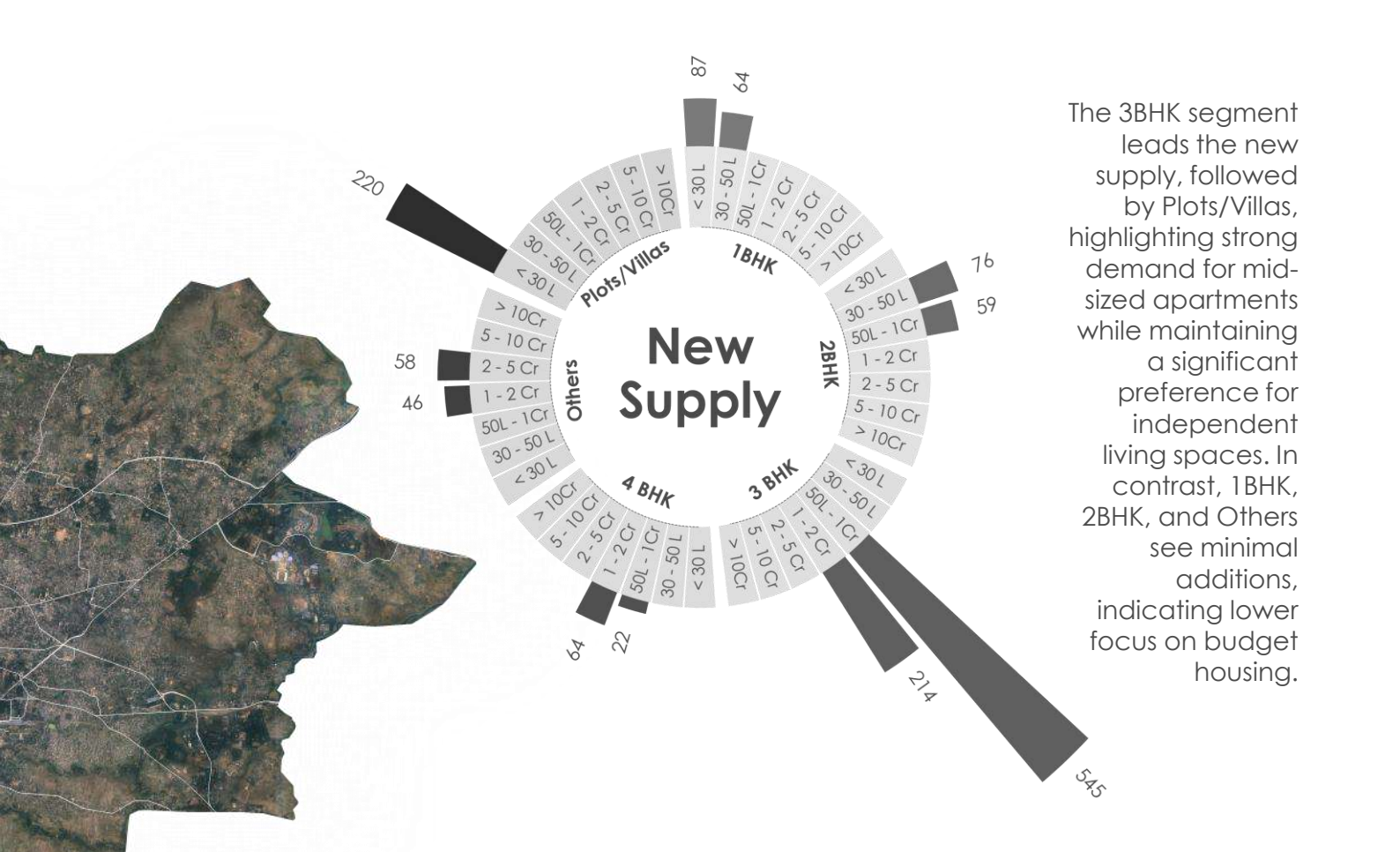
Ranchi, a growing Tier-2 city, is witnessing real estate growth, fueled by industrial expansion and urbanization. The city maintains a 5.9% CAGR in housing prices, indicating strong market confidence. With an AQI of 195 (Moderate), air quality remains manageable.



House Price Index

HPI climbed to 4.7% in 2024, showcasing positive price movement driven by infrastructure projects and urban expansion.

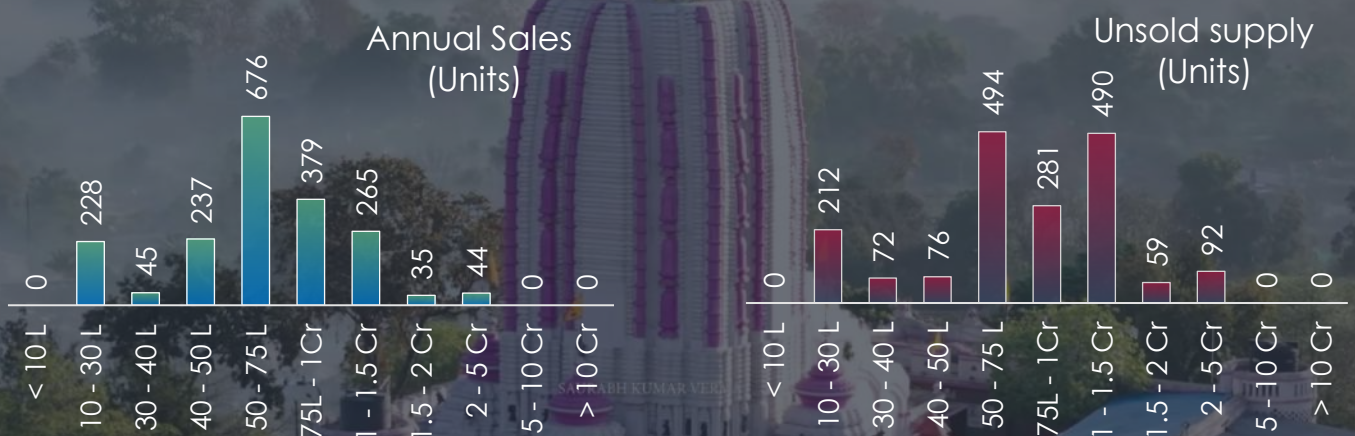




The 3BHK segment leads the new supply, followed by Plots/Villas, highlighting strong demand for mid-sized apartments while maintaining a significant preference for independent living spaces. In contrast, 1BHK, 2BHK, and Others see minimal additions, indicating lower focus on budget housing.

The highest annual sales in Ranchi were observed in the ₹50-75 L segment with 676 units, followed by the ₹75 L-1 Cr segment with 379 units

The unsold inventory was the highest in the ₹50-75 L segment (494 units) and ₹1-1.5 Cr segment (490 units). This indicates strong demand in mid-range housing but also a significant supply overhang in similar price brackets.



46

Projects

36

Builders

12

Months of Inventory

3.00

Sales Velocity

Dharuhera-Bhiwadi

▲ **2.3%**

5-year Compound
Annual Growth
Rate in housing
price

▲ **203**

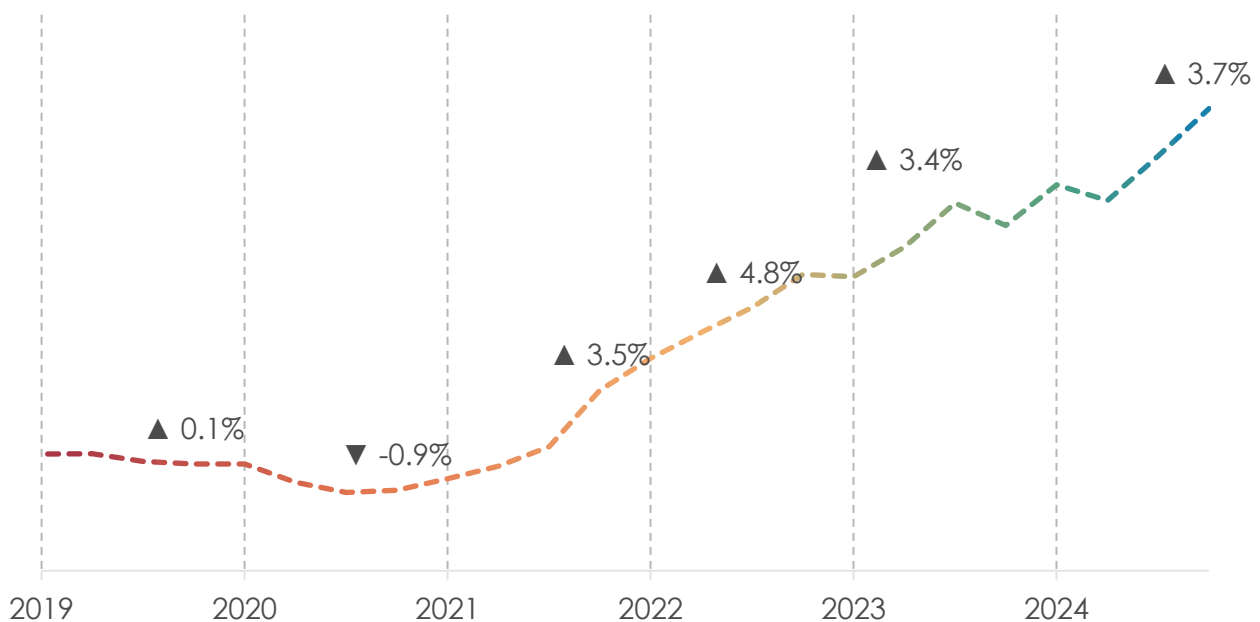
AQI : Poor

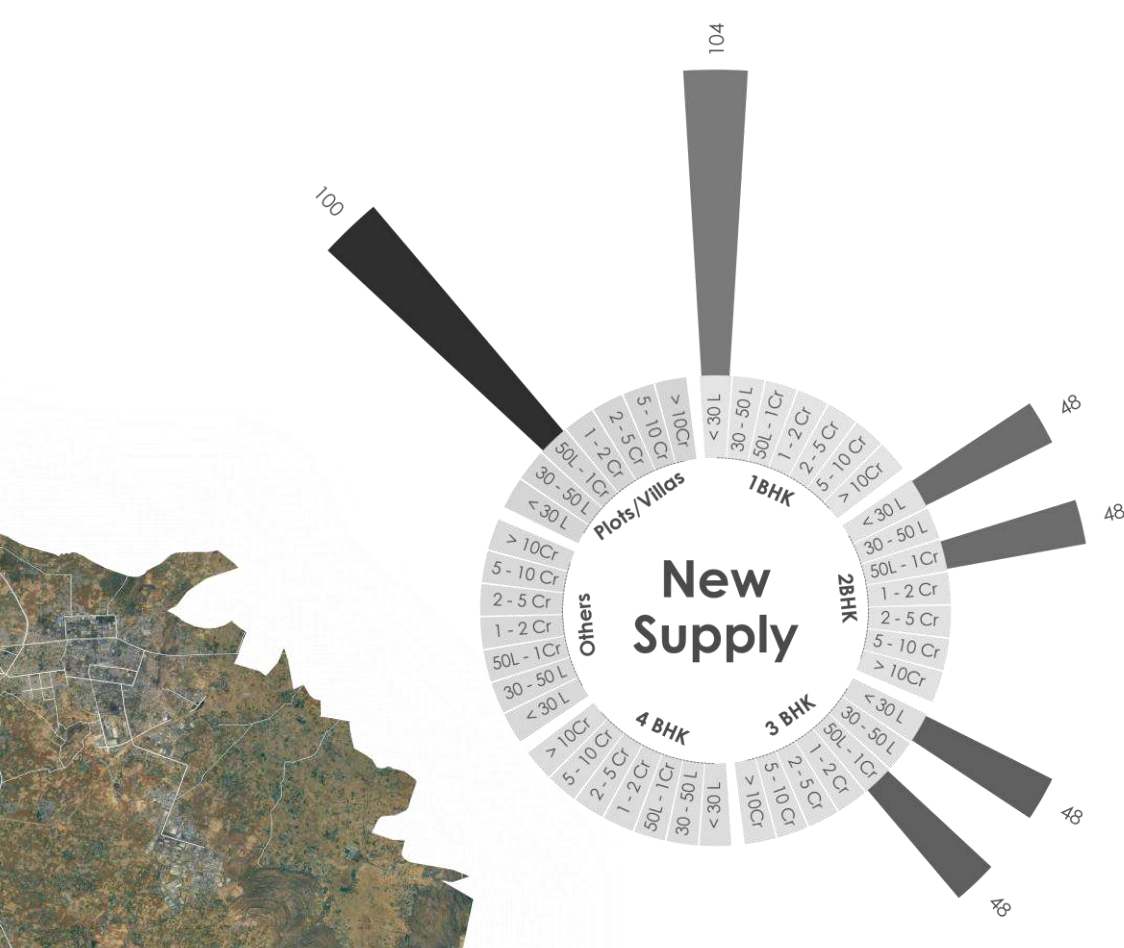
Central Pollution
Control Board
In Q3 FY24-25

Dharuhera-Bhiwadi, an emerging NCR industrial corridor, is witnessing real estate expansion, supported by affordable housing and industrial growth. The city maintains a 2.3% CAGR in housing prices, indicating measured market growth. However, an AQI of 203 (Poor) raises environmental concerns.

House Price Index

HPI reached 3.7% in 2024, indicating gradual appreciation in an emerging industrial and affordable housing hub.





The new supply is evenly split, with Plots/Villas and 1BHK taking the lead. 2BHK and 3BHK follow with similar distributions, catering to mid-segment buyers.

Dharuhera-Bhiwadi sees the highest sales in the ₹10-30 L segment (455 units), followed by ₹50-75 L (257 units) and ₹1.5-2 Cr (259 units). Other price categories have relatively low transaction volumes.

The unsold supply in Dharuhera-Bhiwadi is overwhelmingly concentrated in the ₹10-30 L category (1,660 units), significantly outpacing demand. Other segments, such as ₹30-50 L, ₹50-75 L, and ₹1-1.5 Cr, have smaller but notable unsold inventory levels.



33

Projects

29

Builders

21

Months of Inventory

1.69%

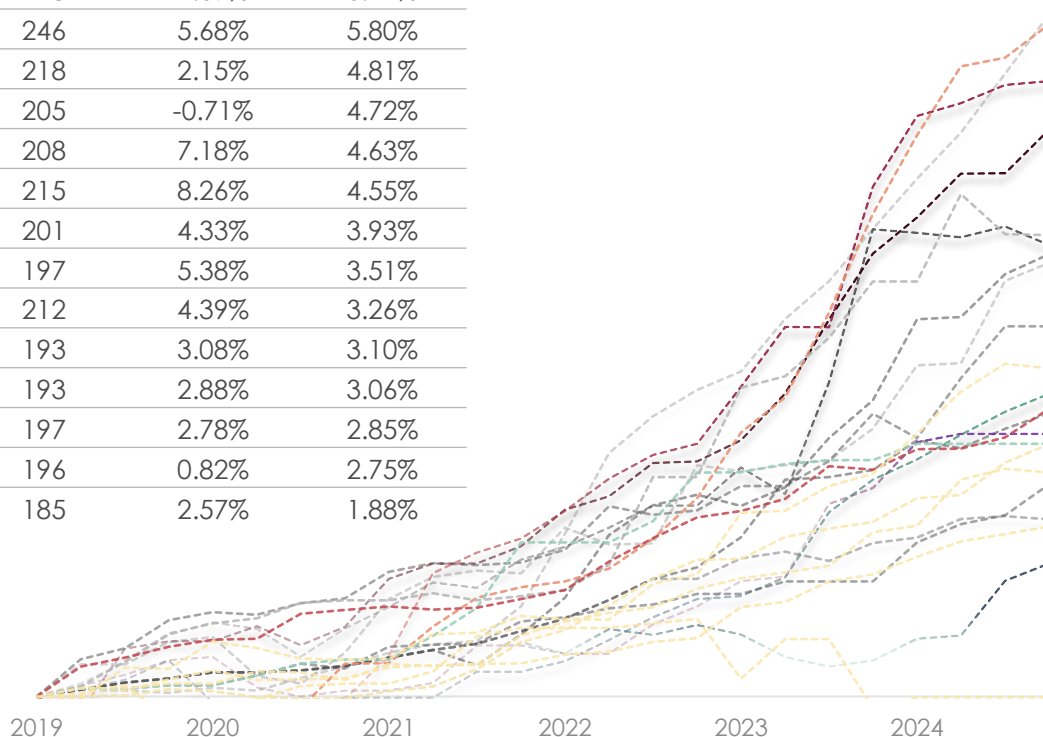
Sales Velocity

25 Remaining Cities

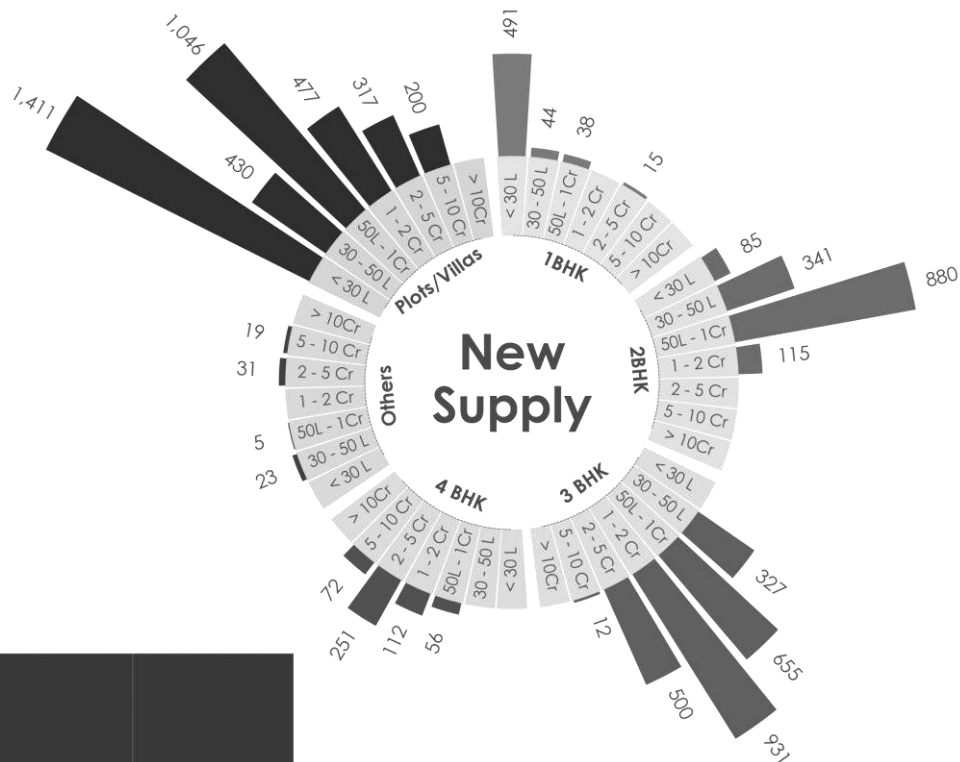
The 25 cities with fewer than 4,000 units of marketable supply during 2024 account for just 2.16% of the total market in India. However, top markets in these cities, such as Dehradun and Ludhiana, have experienced a notable price growth, with a 6.83% CAGR over the past five years. These markets are primarily focused on plotted developments in the affordable segment, with prices below 50 Lacs.



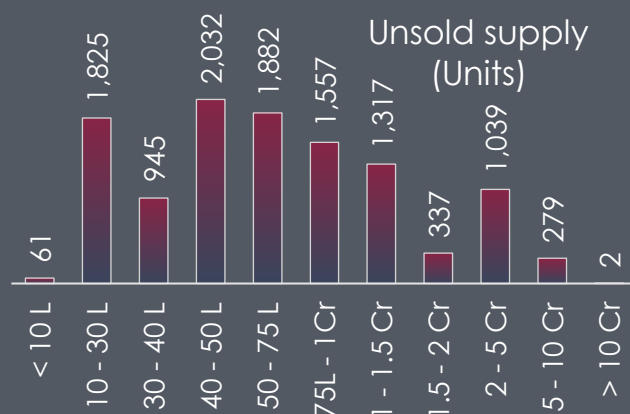
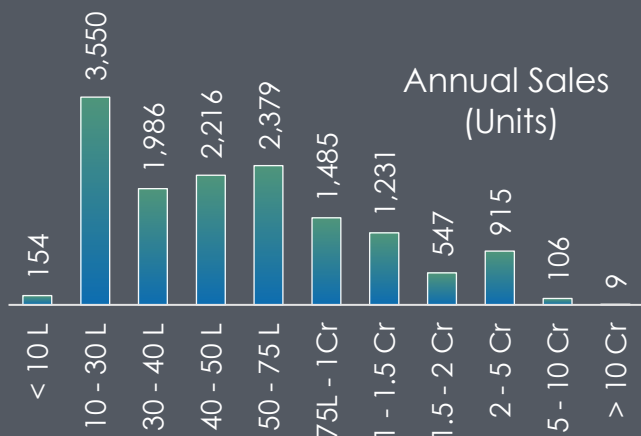
City	HPI (Base '09)	YoY %	CAGR
Dehradun	222	9.71%	6.83%
Ludhiana	218	4.69%	6.24%
Kanpur	246	5.68%	5.80%
Silvassa	218	2.15%	4.81%
Jamshedpur	205	-0.71%	4.72%
Jodhpur	208	7.18%	4.63%
Dhanbad	215	8.26%	4.55%
Guntur	201	4.33%	3.93%
Vapi	197	5.38%	3.51%
Lonavala	212	4.39%	3.26%
Tiruppur	193	3.08%	3.10%
Agra	193	2.88%	3.06%
Daman	197	2.78%	2.85%
Salem	196	0.82%	2.75%
Mangalore	185	2.57%	1.88%



Plot/Villa segment seeing strongest new launches in these regions followed by 3BHK and 2BHK.



Kanpur 1,397	Mysore 962	Agra 904	Madurai 864	Hubli 813
Salem 1,090	Alwar 945	Guntur 706	Silvassa 614	Lonavala 371
		Tiruchirappalli 623	Meerut 419	Da... 253
				... 1...
				N... ...



537
Projects

422
Builders

10
Months of
Inventory

3.54%
Sales Velocity

CREDAI Leadership



Manoj Gaur
Chairman



Boman Irani
President



Shekhar G. Patel
President-Elect

New India Summit



Gaurav Thakker
NIS Convenor



Krunal Patil
NIS Co-Convenor



Anand Singhania
VP Central Zone



Jagadish Babu
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Tamal Ghosal
Co-Chairman
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Haseeb Ahamed
Co-Chairman
MSME Committee



Pramod Khairnar
President
CREDAI Maharashtra

Content and PR



Harshul Savla
Content Chairman



Mr. Rajesh Prajapati
Chairman
CREDAI PR Committee

About CREDAI

Confederation of Real Estate Developers' Associations of India (CREDAI) is the apex body of private Real Estate developers in India, established in 1999, with a vision of transforming the landscape of Indian Real Estate industry and a mandate to pursue the cause of Housing and Habitat. Today, CREDAI represents 13000+ Developers across 230 city chapters in 21 states and plays an important role in policy formulation by representing the views of its members to various Ministries at regular intervals.

CREDAI strives to make the Real Estate industry organized and progressive by working closely with all stakeholders: Government representatives, policy makers, investors, finance companies, consumers, and real estate professionals. CREDAI is a recognized partner for the Government and is represented on several committees working in policy formulation. CREDAI engages in policy advocacy with various Ministries at the State & Central Level. CREDAI has a focused approach in the skilling & upskilling of construction workers & strives to ensure that the construction labour accesses social benefits extended by various departments of state & central Governments. Under its CSR, CREDAI has skilled more than 2 Lakh construction workers and youth till date.

Since

1998

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Products



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Urban
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