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INTELLIGENT INVESTMENT

India MARKET MONITOR

Q2 2026 - Residential

REPORT | CBRE RESEARCH

July 2026

CBRE

India Market Monitor Q2 2026

RESIDENTIAL

Amidst ongoing geopolitical uncertainties, India's residential market continued its broader phase of structural reconfiguration. **Sales volumes rationalised on a quarterly basis to surpass 61,000 units in Q2 2026 (April–June); however, the share of high-end apartment sales continued to increase.** In response to this evolving landscape, developers adopted a calibrated approach to supply, introducing ~63,800 units during the quarter.

**Note - Definition of segments as per ticket size (INR) for (Mumbai & Delhi NCR): Affordable up to 45 lakh; Budget 45-75 lakh; Mid-segment 1-1.5 cr; High-end 1.5-3 cr; Premium 3-6 cr; Luxury 6-50 cr and Ultra Luxury 50 cr and above.*

For (Bengaluru & Hyderabad): Affordable up to 45 lakh; Budget 45-75lakh; Mid-segment 75 lakh-1.5 cr; High-end 1.5-2.5 cr; Premium 2.5-5 cr; Luxury 5-50 cr and Ultra Luxury 50 cr and above. For (Pune, Chennai & Kolkata): Affordable up to 45 lakh; Budget 45-75 lakh; Mid-segment 75 lakh-1.25 cr; High-end 1.25-2.5 cr; Premium 2.5-4 cr and Luxury 4 cr and above.

4%
Q-o-Q growth in high-end apartment sales in Q2 2026*

32%
Share of high-end projects in sales in Q2 2026 (~30% share in H1 2026), followed by mid-segment and budget projects

35%
Share of high-end projects in apartment launches in H1 2026, followed by mid-segment and budget projects

63%
Cumulative share of Mumbai, Pune and Bengaluru in sales in Q2 2026

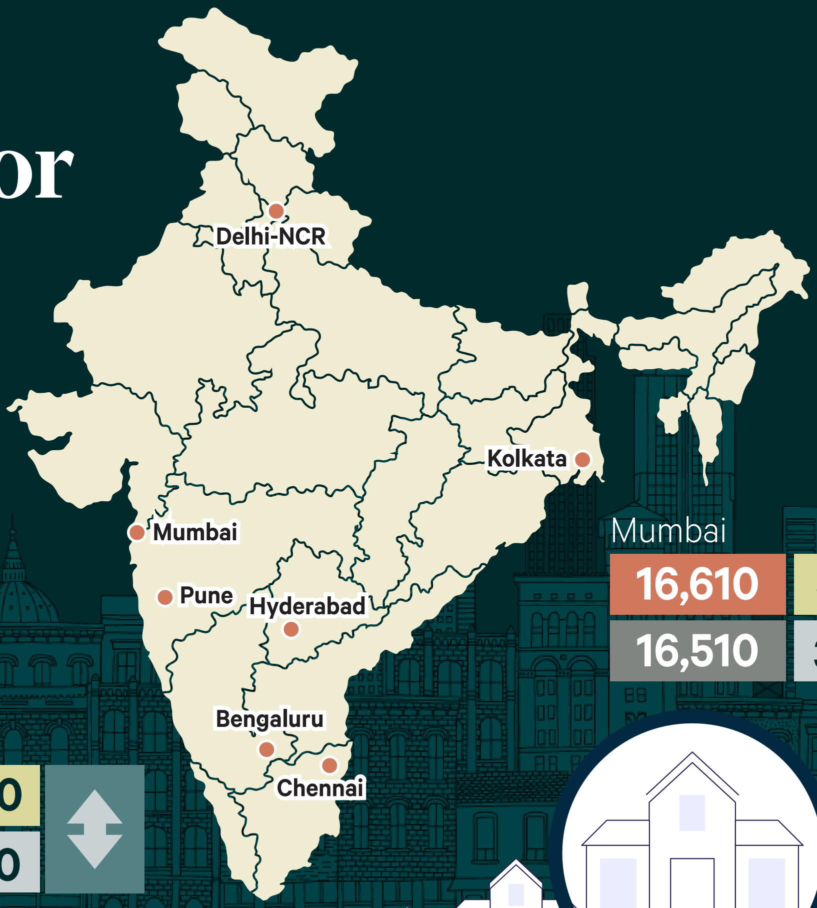
67%
Cumulative share of Mumbai, Bengaluru and Pune in launches in Q2 2026

Market Performance in Q2 2026

India Market Monitor

Residential

H1 2026	~127,300 Sales in H1 2026	~138,800 Unit launches in H1 2026
Q2 2026	~61,150 Sales in Q2 2026	~63,780 Unit launches in Q2 2026



Q2 2026 CV indicator arrows (Q-o-Q)**

Increase | Stable | Decrease

***Capital value*
Source: CBRE Research, Q2 2026
The numbers have been rounded off and might not add up to the exact total.

City	Sales in Q2 2026	Sales in H1 2026	Unit launches in Q2 2026	Unit launches in H1 2026	Q2 2026 CV** indicator (Q-o-Q)
Mumbai	16,610	34,100	16,510	32,550	Stable
Hyderabad	8,438	18,500	9,834	22,400	Stable
Chennai	5,340	9,900	5,420	9,500	Increase
Delhi-NCR	6,350	15,120	3,710	12,700	Stable
Bengaluru	11,020	20,900	13,560	30,250	Stable
Pune	11,050	22,400	12,830	26,300	Stable
Kolkata	2,350	6,400	1,915	5,100	Increase

**Note: Definition of segments as per ticket size (INR) for (Mumbai & Delhi NCR): Affordable up to 45 lakh; Budget 45-75 lakh; Mid-segment 1-1.5 cr; High-end 1.5-3 cr; Premium 3-6 cr; Luxury 6-50 cr and Ultra Luxury 50 cr and above. For (Bengaluru & Hyderabad): Affordable up to 45 lakh; Budget 45-75lakh; Mid-segment 75 lakh-1.5 cr; High-end 1.5-2.5 cr; Premium 2.5-5 cr; Luxury 5-50 cr and Ultra Luxury 50 cr and above. For (Pune, Chennai & Kolkata): Affordable up to 45 lakh; Budget 45-75 lakh; Mid-segment 75 lakh-1.25 cr; High-end 1.25-2.5 cr; Premium 2.5-4 cr and Luxury 4 cr and above.*

Categories that drove sales

Category	share in Q2 2026	share in Q1 2026	Trend
High-end	32%	28%	Increase
Mid-segment	29%	28%	Increase
Affordable / Budget	25%	26%	Decrease
Premium	10%	12%	Decrease
Luxury	4%	6%	Decrease

Cities that drove sales

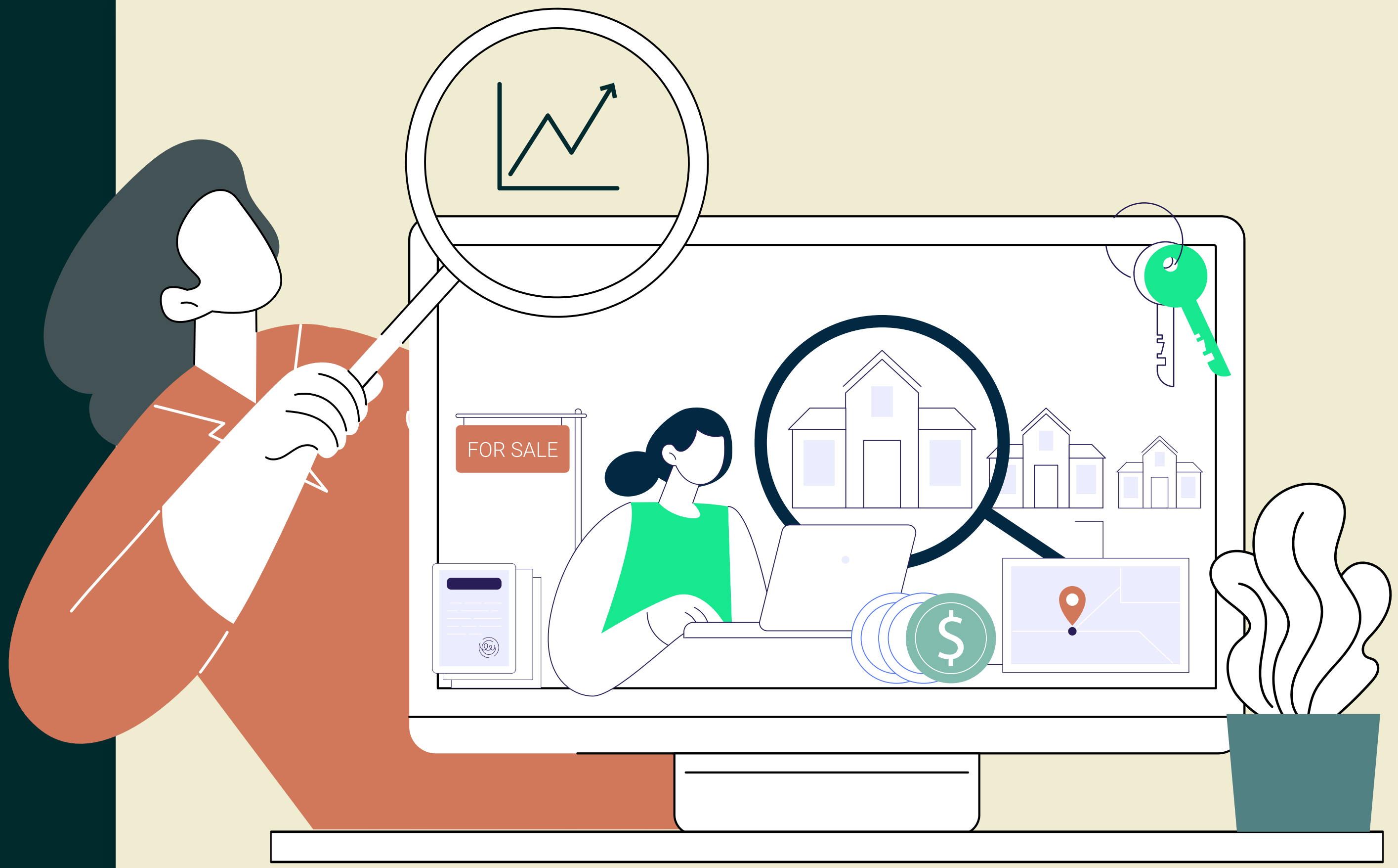
City	share in Q2 2026	share in Q1 2026	Trend
Mumbai	27%	26%	Increase
Pune	18%	17%	Increase
Bengaluru	18%	15%	Increase
Hyderabad	14%	15%	Decrease

Prevailing trends in unit launches in Q2 2026

Category	share in Q2 2026
High-end	35%
Mid-segment	28%
Premium	13%

City	share in Q2 2026
Mumbai	26%
Bengaluru	21%
Pune	20%

Note: The data presented in this report was compiled at the time of report generation and may be revised in subsequent quarters as more information becomes available. Therefore, the data should be considered provisional and subject to ongoing refinement.



Outlook

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The residential sector is currently transitioning to sustainable sales activity levels, underpinned by a disciplined approach to new inventory. To align supply with demand, developers are strategically leveraging phased launches, including tower-wise releases.

Homebuyer preferences continue to evolve, with purchasing decisions increasingly contingent on macro-economic stability, inflationary trends, and the job market outlook. As a result, project pricing needs to align closely with the location, construction quality, and the developer's track record. The balance between supply and demand is expected to sustain residential activity and reinforce market stability through 2026.

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