

Intelligent Investment

India Market Monitor

Q4 2025

Residential

REPORT

CBRE RESEARCH
January 2026



Residential

India's residential market demonstrated structural maturity in 2025, with sales and launches both exceeding 270,000 units—a resilient performance that kept supply in equilibrium with evolving demand. Notably, the year witnessed a significant shift as the high-end housing category surpassed the mid-end segment to capture a prominent share of total residential sales.



27%

Share of high-end projects in sales in Q4 and CY 2025 each, closely followed by mid-end projects*

70%

Y-o-Y growth in luxury apartment sales in 2025

62%

Y-o-Y growth in luxury apartment sales in Q4 2025

61%

Cumulative share of Mumbai, Pune, and Delhi-NCR in launches in Q4 2025

59%

Cumulative share of Mumbai, Pune, and Delhi-NCR in sales in Q4 2025

*Note - Definition of segments as per ticket size (INR) for (Mumbai & Delhi NCR): Affordable up to 45 lakh; Budget 45-75 lakh; Mid-end 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 45-75 lakh; Mid-end 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-end 75 lakh-1.25 cr; High-end 1.25-2.5 cr; Premium 2.5-4 cr and Luxury 4 cr and above.

India Market Monitor

~273,000
Sales in 2025

~62,500
Sales in Q4 2025

~275,800
Unit launches in 2025

~60,100
Unit launches in Q4 2025

■ Sales in Q4 2025 ■ Sales in 2025
■ Unit launches in Q4 2025 ■ Unit launches in 2025

Q4 2025 CV** indicator arrows (Q-o-Q)

▲ Increase ↕ Stable ▼ Decrease

Delhi-NCR

~9,700 ~40,200 ↕
~10,800 ~40,100

Kolkata

~3,600 ~16,200 ▲
~2,850 ~14,200

Mumbai

~16,600 ~70,650 ↕
~13,450 ~57,300

Pune

~10,500 ~44,400 ↕
~12,500 ~53,200

Hyderabad

~9,500 ~35,500 ↕
~8,700 ~37,500

Bengaluru

~8,500 ~44,500 ↕
~8,600 ~50,900

Chennai

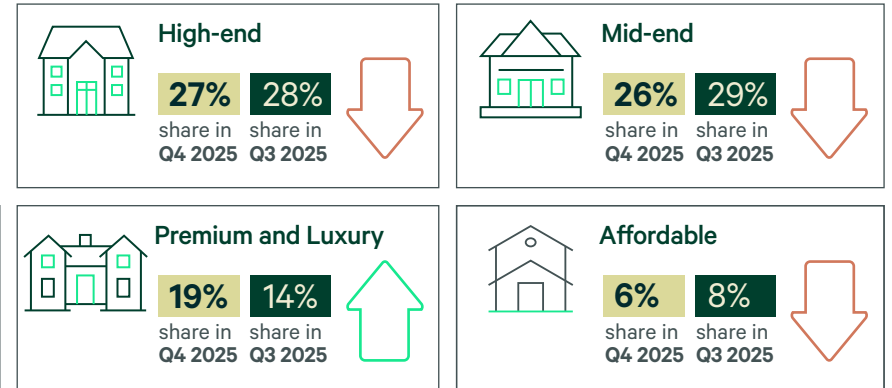
~4,100 ~21,700 ▲
~3,200 ~22,600

*Capital value
 Source: CBRE Research, Q4 2025
 Please note that the numbers have been rounded off and might not add up to the exact total.

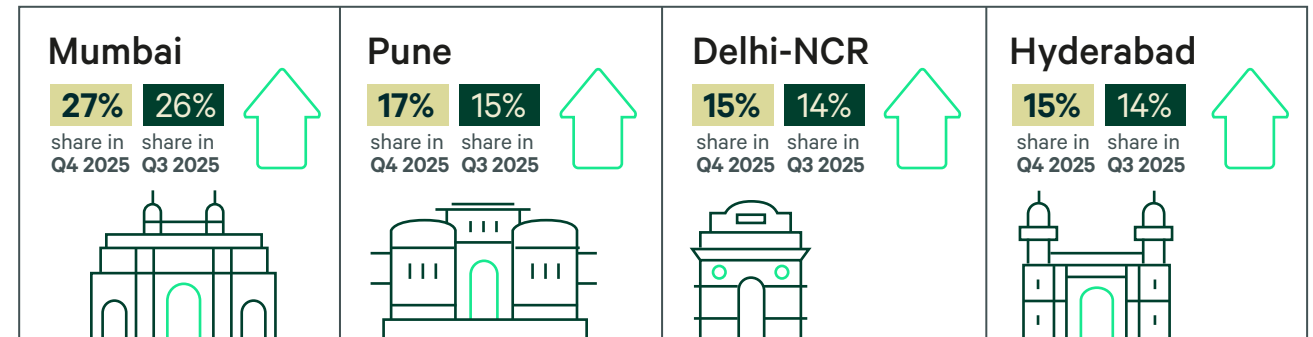
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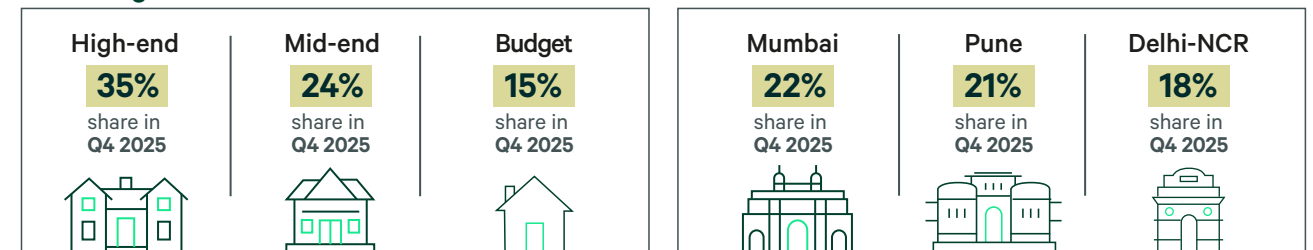
Categories that drove sales*



Cities that drove sales



Prevailing trends in unit launches in Q4 2025



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Outlook

Residential



The structural reconfiguration observed in the residential sector during 2025 is expected to continue in the coming quarters, marking a transition towards a value-led growth trajectory. Consequently, the sector will likely be anchored by a calibrated supply infusion, ensuring that new inventory is strictly aligned with delivery realities. While monetary easing by the RBI and GST rationalisation remain key demand catalysts, macroeconomic headwinds may prompt a segment of homebuyers to maintain a watchful stance in the near term.

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