

MARKET FUNDAMENTALS

	YOY Chg	Outlook*
12,844 New unit launches	▲	▼
18-23K Prime CBD Capital Value (INR/SF)*	▲	▲
162 NHB Residex (June 2025) <small>Source: NHB</small>	▲	▲

ECONOMIC INDICATORS

	YOY Chg	Outlook*
7.80% GDP Growth (Q1FY25-26)	▲	▼
2.07% CPI Inflation	▼	▲
8.15% External Benchmark Lending Rate <small>Source: MOSPI, RBI, SBI</small>	▼	▼

RESIDENTIAL LAUNCHES AT A QUARTERLY RECORD HIGH IN Q3

Bengaluru recorded launch of 12,844 units in Q3 2025, a 43% growth on an annual basis and a 7% expansion as compared to the previous quarter. Quarterly launches scaled a record high with the upcoming festive season expected to drive housing demand. Northern submarket, particularly locations such as Devanahalli, Yelahanka and Thanisandra Road recorded nearly 60% of quarterly launches. Whitefield and Old Madras Road in the East Submarket, contributed 18% of quarterly launches. South and south-east submarkets, including Electronic City, HSR Extension, Kanakapura Road and Sarjapur Road , cumulatively accounted for 19% of the quarterly launches.

As of YTD 2025, total launches stood at 37,103 units, a 33% growth over the same period last year and on course for record annual launches in the current year. Southern submarkets (south, south-east and south-west) cumulatively contributed 42% of launches as of YTD 2025 while North Bengaluru followed closely with a contribution of 40%. East Bengaluru accounted for around 16% of launches as of YTD 2025.

HIGH END & LUXURY SEGMENT LEADS LAUNCH ACTIVITY

The high-end and luxury segment maintained its strong performance and led residential launches in Q3 with a share of around 51%, marginally higher than the 49% share of the mid-segment. There were no affordable launches in the quarter. In absolute terms, high-end and luxury launches fell by 5% on a quarterly basis but mid-segment launches increased by 22%. As of YTD 2025, mid-segment (51%) and high-end and luxury segment (49%) contributed almost equally in launches during this period.

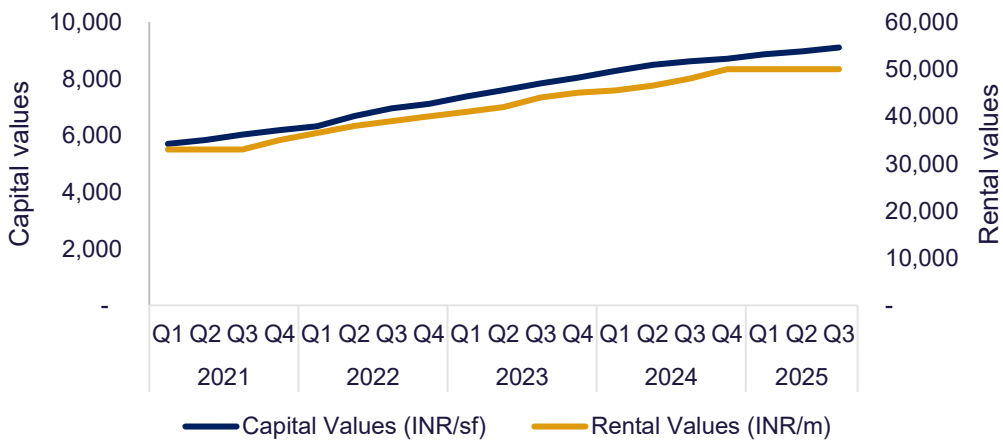
MARGINAL QUARTERLY APPRECIATION IN CAPITAL VALUES

Average city-wide capital values posted marginal growth of 1-2% on a quarterly basis and 6-7% on an annual basis. Capital values continued to appreciate, though at a lower pace as compared to the previous quarters, across east, south-east and north submarkets. Average city-wide rentals remained stable on a qoq basis.

RESIDENTIAL UNIT LAUNCHES



CAPITAL VALUES/ RENTAL VALUES



CAPITAL VALUES AS OF Q3 2025

SUBMARKET	AVERAGE QUOTED CAPITAL VALUE** (INR/SF)	QoQ CHANGE (%)	YoY CHANGE (%)	SHORT TERM OUTLOOK*
High-end segment				
Central	18,000-30,000	0%	0%	▬
South	10,550 – 15,000	0%	6%	▬
East	9,500-14,000	1%	7%	➔
North	9,000-13,500	1%	7%	➔
Mid segment				
Central	9,500-15,000	0%	5%	▬
East	6,500-8,500	2%	7%	➔
South-East	6,800-8,000	1%	6%	➔
North	6,300 – 7,800	2%	7%	➔
South	7,000-9,000	0%	6%	▬
Off-Central I	9,000-14,000	0%	2%	▬
Off-Central II	7,800-10,000	0%	2%	▬
North-West	6,500-8,000	1%	3%	➔
Far South	5000-6,500	0%	2%	▬
West	5,200-6,700	0%	2%	▬

KEY PROJECTS LAUNCHED IN Q3 2025

PROPERTY	LOCATION	DEVELOPER	UNITS (Nos.)	UNIT SIZE (SF)
Sattva Hamlet	Devanahalli	Salarpuria Sattva	3,460	690-2895
Nikoo Garden Estate	Devanahalli	Bhartiya City	1,850	793-2504
Alembic Cloud Forest	Whitefield	Alembic Group	1,330	1337-1915

KEY CONSTRUCTION COMPLETIONS IN Q3 2025

PROPERTY	LOCATION	DEVELOPER	UNITS (Nos.)	UNIT SIZE (SF)
Shriram WYTField Phase 2	Budigere Cross	Shriram Properrties	592	745-1055

Data collated from primary and secondary resources. Estimations are subject to change
* Rental and capital values have been depicted only for key submarkets
** Quoted capital value on carpet area based on agreement values which includes, Base Rate, Car Parking Charges, Internal Development Charges, etc.
The above values for high-end segment are for units typically of 2,000-4,000 sf
The above values for mid segment are for units typically of 1,600-2,000 sf
Affordable housing has been defined as units with a carpet area of 60 sq.mt in metros / 90 sq.mt in non-metros and value up to INR 45 lakhs
Prime CBD Capital Value (INR/SF): Indicative capital value range for prime assets located within the Central Business District (CBD), reflecting current market benchmarks based on recent transactions, active listings, and investor sentiment. Estimates are subject to periodic review in line with prevailing market dynamics.
Outlook: The Outlook represents our forward-looking view of key market indicators over the next 12 months, based on current market trends, economic conditions, policy developments, and available data. Projections are indicative and may be adjusted as market dynamics evolve.
Short Term Outlook:Indicative directional view for the next 3–6 months, based on SME discussions, market sentiment, and ongoing activity. Subject to change as market conditions evolve.

KEY TO SUBMARKETS

HIGH-END SEGMENT Central: Lavelle Road, Palace Cross Road, Off Cunningham Road, Ulsoor Road, Richmond Road, Sankey Road South: Koramangala, Bannerghatta Road, JP Nagar, Banashankari Off Central: Frazer town, Benson Town, Richards Town, Dollars Colony East: Whitefield, Old Airport Road North: Hebbal, Jakkur, Devanahalli North-west: Malleshwaram, Rajajinagar, Yeshwanthpur	MID SEGMENT Central: Brunton Road, Artillery Road, Ali Askar Road, Cunningham Road East: Whitefield, Old Airport Road, Old Madras Road, Budigere Cross South-east: Sarjapur Road, Outer Ring Road (Marathahalli- Sarjapur), HSR Layout, Hosur Road South: Jayanagar, J P Nagar, Kanakapura Road, Bannerghatta Road, BTM Layout, Banashankari North: Hebbal, Bellary Road, Yelahanka, Doddaballapur Road, Hennur Road, Thanisandra Road Off Central-I: Vasanth Nagar, Richmond Town, Indiranagar Off Central-II: Cox Town, Frazer Town, Benson Town, etc. North-west: Malleshwaram, Rajajinagar, Tumkur Road Far South: Electronic City, Attibele, Chandapur West: Mysore Road, Uttarahalli Main Road, Magadi Road
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RENTAL VALUES AS OF Q3 2025

SUBMARKET	AVERAGE QUOTED RENT (INR/MONTH)	QoQ CHANGE (%)	YoY CHANGE (%)	SHORT TERM OUTLOOK*
High-end segment				
Central	155,000-360,000	0%	2%	▬
South	62,000-125,000	0%	3%	▬
East	86,000-310,,000	0%	6%	▬
North	72,000-210,000	0%	5%	▬
Mid segment				
Central	80,000-120,000	0%	2%	▬
South-East	35,000-52,000	1%	5%	➔
North-West	28,000-39,000	0%	3%	▬
West	24,000-31,000	0%	3%	▬
East	35,000-48,000	1%	6%	➔

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