MARKETBEAT

PUNE

RESIDENTIAL Q2 2026

MARKET FUNDAMENTALS

	YOY Chg	Outlook*
13,756 New unit launches	▲	▲
16-23K Prime West Capital Value - Carpet (INR/SF)	▲	▲
103.1 NHB Residex^ (March 2026)	▲	▲

Source: NHB

ECONOMIC INDICATORS

	YOY Chg	Outlook*
7.80% GDP Growth (Q4 FY25-26)	▲	▼
3.93% CPI Inflation	▲	▲
7.90% External Benchmark Lending Rate	▼	—

Source: MOSPI, RBI, SBI

NEW SUPPLY REACHES A THREE-YEAR HIGH

New residential launches in Pune reached 13,756 units in Q2 2026, the highest quarterly volume recorded in the past three years, rising by ~21% q-o-q and ~27% y-o-y. Developer activity remained concentrated in locations proximate to major employment hubs, with upcoming infrastructure projects such as Metro Line 3 and the Pune Ring Road expected to strengthen the long-term development prospects of these corridors.

The NH4 Bypass (North) sub-market continued to lead new supply, accounting for ~41% of total launches in Q2 2026, supported by significant project additions in Hinjewadi and Tathawade. The North-East sub-market followed with 3,817 units (~28% share), largely driven by launches in Wagholi-Kharadi precinct. North Peripheral recorded 1,728 units (~13% share), led by Chikhali and Talegaon Dabhade, while the East sub-market contributed 927 units (~7% share), primarily concentrated in Mundhwa.

MID & HIGH-END SEGMENTS DOMINATE NEW LAUNCHES

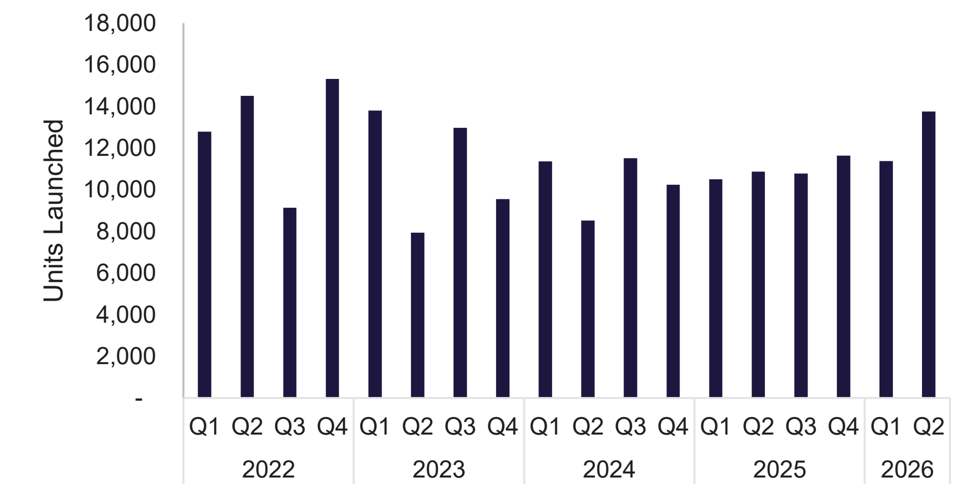
The mid-segment contributed 5,643 units (~41% share), with launches largely concentrated in the western corridor, while the high-end segment accounted for 5,126 units (~37% share), driven by launches in the North-East and East sub-markets. The higher share of these segments reflects continued developer focus on mid-income and premium housing categories.

Meanwhile, the affordable segment contributed 2,557 units (~19% share), up from ~16% in the previous quarter. The North Peripheral corridor dominated affordable housing launches, accounting for ~63% of the segment's supply, supported by the availability of land and lower entry-level pricing.

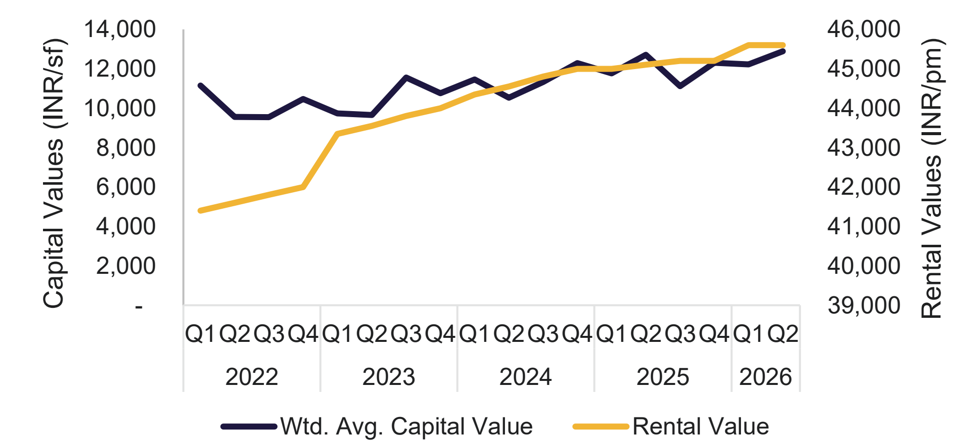
WEIGHTED AVERAGE CAPITAL VALUES SAW AN UPTICK

The weighted average capital value stood at INR 12,888 per sq. ft. in Q2 2026, registering a 5.4% q-o-q increase and 1.5% y-o-y growth. The increase in capital values was supported by a higher share of high-end launches compared to the previous quarter, particularly in the North-East and East sub-markets. Meanwhile, rental values recorded modest growth of 0.1-1.0% q-o-q and 1–4% y-o-y, supported by continued leasing across key employment-linked corridors including Hinjewadi, Kharadi, and Nagar Road.

RESIDENTIAL UNIT LAUNCHES



WTD. AVG. CAPITAL VALUES / RENTAL VALUES



Note: Wtd. Avg. is for the newly launched projects

CAPITAL VALUES AS OF Q2 2026*

SUBMARKET	AVERAGE QUOTED CAPITAL VALUE** (INR/SF)	q-o-q CHANGE (%)	y-o-y CHANGE (%)	SHORT TERM OUTLOOK*
High-end segment				
Koregaon Park-Boat Club Road	16,200-23,200	1%	2%	
Nagar Road	12,700-17,300	1.3%	3%	
East	10,250-15,750	1.5%	4%	
Aundh-Baner	12,300-14,500	1.5%	4%	
Mid segment				
North East	7600-9000	2.5%	5%	
South East –II	4800-6500	3.7%	6%	
NH4 Bypass (North)	7300-10000	2.4%	4%	

RENTAL VALUES AS OF Q2 2026*

SUBMARKET	AVERAGE QUOTED RENT (INR/MONTH)	q-o-q CHANGE (%)	y-o-y CHANGE (%)	SHORT TERM OUTLOOK*
High-end segment				
Koregaon Park-Boat Club Road	77200-296200	0.1%	2%	
Nagar Road	56700-186200	0.2%	2%	
East	46900-183200	0.2%	2%	
Aundh -Baner	67200-206700	0.1%	1%	
Mid segment				
North East	15900-44200	0.7%	4%	
South East –II	14200-26200	1%	5%	
NH4 Bypass (North)	23500-50200	0.5%	3%	

KEY PROJECTS LAUNCHED IN Q2 2026

PROPERTY	LOCATION	DEVELOPER	UNITS (Nos.)	UNIT SIZE (SF)
Godrej Ivara	Kharadi	Godrej Properties Ltd	2792	725 - 1650
Aishwaryam Anand	Chikhali	Aishwaryam Group	963	400 - 590
Hiranandani & Krisala Everlyn	Darumbre	Evita Krisala Township LLP	929	691 - 1006

KEY CONSTRUCTION COMPLETIONS IN Q2 2026

PROPERTY	LOCATION	DEVELOPER	UNITS (Nos.)	UNIT SIZE (SF)
Geras Planet of Joy	Wagholi	Gera Developments	824	467 – 1256
Vision Aristo	Ravet	Vision Creative Group	225	734 – 995

Data collated from primary and secondary resources. Estimations are subject to change
** Rental and capital values have been depicted only for key submarkets and are based on carpet areas*
*** Quoted capital values includes base rate and does not include other charges such as Preferential Location Charges, External Development Charges, Internal Development Charges, etc.*
^ Base year for NHB Residex is FY 2024-25.
Affordable: up to INR 55 lakh | Mid-segment: INR 55 lakh–1.2 Cr | High-end: INR 1.2 Cr–2.3 Cr | Luxury: INR 2.3 Cr+
Data for the second quarter is based on market information collected until 12th June 2026

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
Koregaon Park-Boat Club: *Koregaon Park, Bund Garden Rd, Boat Club Rd, Mangaldas Rd*
Aundh-Baner: *Aundh, Baner*
Nagar Road: *Kalyani Nagar, Viman Nagar*
East: *Sopan Baug, Uday Baug, Hadapsar*
West: *Deccan Gymkhana, Model Colony, Prabhat Road, Erandwane, Bhosale Nagar*

MID SEGMENT
Aundh-Baner: *Aundh Baner Road; Kothrud: Kothrud*
Nagar Road: *Kalyani Nagar, Yerwada, Shashtri Nagar, Viman Nagar, Old Airport Rd, Vishrantwadi*
North-East: *Kharadi, Wagholi, Wadgaon Sheri*
East: *Hadapsar, Manjri, Mundhwa, Keshavnagar*
South-East - I: *Wanowrie, NIBM Road, Lulla Nagar*
South-East - II: *Undri, Kondhwa, Pisoli*
NH4 Bypass (North): *Balewadi, Mahalunge, Wakad, Hinjewadi, Punawale, Kiwale, Ravet, Tathawade, Bhugaon, Bavdhan, Pashan, Sus, Darumbre*

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