

MARKET FUNDAMENTALS

	YOY Chg	Outlook*
12,442 New unit launches	▼	▲
20-25K Prime CBD Capital Value (INR/SF)*	▲	▲
121.3 NHB Residex (June 2026) Source: NHB	▲	▲

ECONOMIC INDICATORS

	YOY Chg	Outlook*
7.80% GDP Growth Q1FY26-27)	▲	▼
4.82% CPI Inflation	▲	▲
7.90% External Benchmark Lending Rate Source: MOSPI, RBI, SBI	▼	▲

EAST AND SOUTH-EAST SUBMARKETS DROVE LAUNCH ACTIVITY

Bengaluru recorded launch of 12,442 units in Q3 2026, a marginal decline of 0.8% on a quarterly basis and a 3% fall as compared to the same period last year. The quarter saw launches by a number of listed and reputed developers, reflecting continued market transition towards organized players. The East submarket dominated launch activity in Q3 with a share of 56%. Locations such as Varthur, Panathur Road and Hoskote recorded robust launch activity by prominent developers. This was followed by South-East submarket, which contributed 24% of quarterly launches across HSR Layout and locations around Sarjapur Road. The North submarket accounted for 18% of launches across Hennur Road, Bellary Road and Bagalur Road.

As of YTD, total launches stood at 37,650, a record high for this period. East submarket dominated launches during the first nine months of the year with a 43% share followed by North, which accounted for 31%. South submarket followed with a contribution of 15% in launches.

AFFORDABLE LAUNCHES SEES A PICKUP IN Q3

High-end and luxury segment dominated launch activity with a share of 50% in Q3, though down from 58% in the previous quarter. Mid-segment accounted for a share of 43%, similar to the share in Q2. Affordable segment contributed 7% of launches, a pick-up following no launches in the first half of the year. In absolute terms, high-end and luxury launches declined by 15% on a quarterly basis. Mid-segment launches grew by a marginal 1.3% on a quarterly basis. As of YTD, high-end and luxury contributed 59% of launches followed by mid segment with a 38% share.

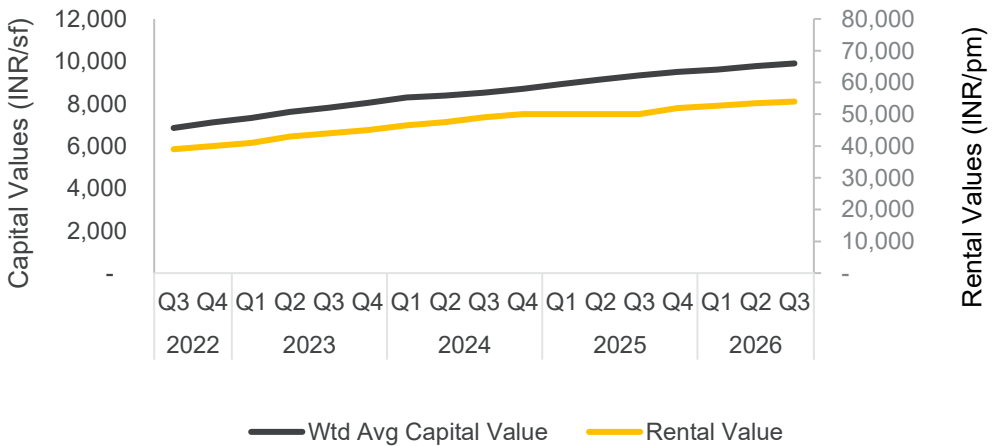
CONTINUED GROWTH IN CAPITAL VALUES

City-wide weighted average capital values posted growth of 1-2% on a quarterly basis and 6-7% on an annual basis. East, south-east and north submarkets, recorded growth in capital values backed by housing demand from tech professionals. Average city-wide rentals appreciated by 7-8% on an annual basis.

RESIDENTIAL UNIT LAUNCHES



WTD AVG CAPITAL VALUES/ RENTAL VALUES



CAPITAL VALUES AS OF Q3 2026

SUBMARKET	AVERAGE QUOTED CAPITAL VALUE** (INR/SF)	QoQ CHANGE (%)	YoY CHANGE (%)	SHORT TERM OUTLOOK*
High-end segment				
Central	20,000-30,000	0%	0%	▬
South	13,000 – 18,000	0%	6%	▬
East	12,000-15,000	1%	7%	↗
North	11,000-14,000	1%	7%	↗
Mid segment				
Central	10,000-15,000	1%	6%	▬
East	8,500-10,000	2%	7%	↗
South-East	8,500-10,500	1%	6%	↗
North	8,000 – 10,000	2%	7%	↗
South	9,000-11,000	0%	3%	▬
Off-Central I	10,000-14,000	0%	2%	▬
Off-Central II	10,000-12,000	0%	2%	▬
North-West	8,000-9,500	1%	5%	↗
Far South	7,000-8,000	0%	4%	▬
West	7,500-8,500	0%	4%	▬

KEY PROJECTS LAUNCHED IN Q3 2026

PROPERTY	LOCATION	DEVELOPER	UNITS (Nos.)	UNIT SIZE (SF)
Sobha One World Phase 1	Hoskote	Sobha Developers	3,484	734-2096
Earthscape	Sarjapur Road	Bricks & Milestones	1,258	1850-2600
Purva Northern Lights Phase 1	Bagalur Road	Puravankara Group	1,225	678-4094

KEY CONSTRUCTION COMPLETIONS IN Q3 2026

PROPERTY	LOCATION	DEVELOPER	UNITS (Nos.)	UNIT SIZE (SF)
DNR Highline	Rajajinagar	DNR Group	218	2034-5300

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 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: upto INR 70 lakhs, Mid-segment: INR 70 lakhs – 1.7 cr, High-End - 1.7 cr – 2.5 cr, Luxury - INR 2.5 cr+, Data for the third quarter are based on the market information collected until 11th September 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 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 2026

SUBMARKET	AVERAGE QUOTED RENT (INR/MONTH)	QoQ CHANGE (%)	YoY CHANGE (%)	SHORT TERM OUTLOOK*
High-end segment				
Central	155,000-360,000	0%	2%	▬
South	100,000-250,000	0%	4%	▬
East	86,000-310,,000	1%	6%	▬
North	80,000-210,000	1%	5%	▬
Mid segment				
Central	80,000-120,000	0%	3%	▬
South-East	55,000-65,000	2%	7%	↗
North-West	40,000-50,000	0%	4%	▬
West	35,000-40,000	0%	4%	▬
East	50,000-60,000	1%	8%	↗

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