MARKETBEAT

CHENNAI

RESIDENTIAL Q3 2026

CUSHMAN & WAKEFIELD

MARKET FUNDAMENTALS

	YOY Chg	Outlook*
~4,260 New unit launches	▼	▲
24-29K Prime CBD Capital Value (INR/SF)*	▲	▲
112.34 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

SUBURBAN SOUTH II LED Q3 LAUNCHES

In Q3 2026 Chennai's residential market recorded ~4,260 unit launches, with a minor 2% drop on a q-o-q basis. However, launches were 35% lower y-o-y, mainly due to the high base of supply recorded in the previous year. Suburban South II emerged as the leading contributor, accounting for 49% of quarterly launches, followed by Suburban North at 23% and Suburban South I at 12%. The quarter saw notable supply in peripheral locations such as Vengaivasal, Thirumazhisai and Mahindra World City. On a YTD basis, ~12,300 units were launched, 37% lower than the corresponding period in 2025. While Suburban South II continued to lead with a 36% share, Suburban West and Suburban North accounted for 23% and 18%, respectively, highlighting a broader distribution of new supply across Chennai's residential sub-markets.

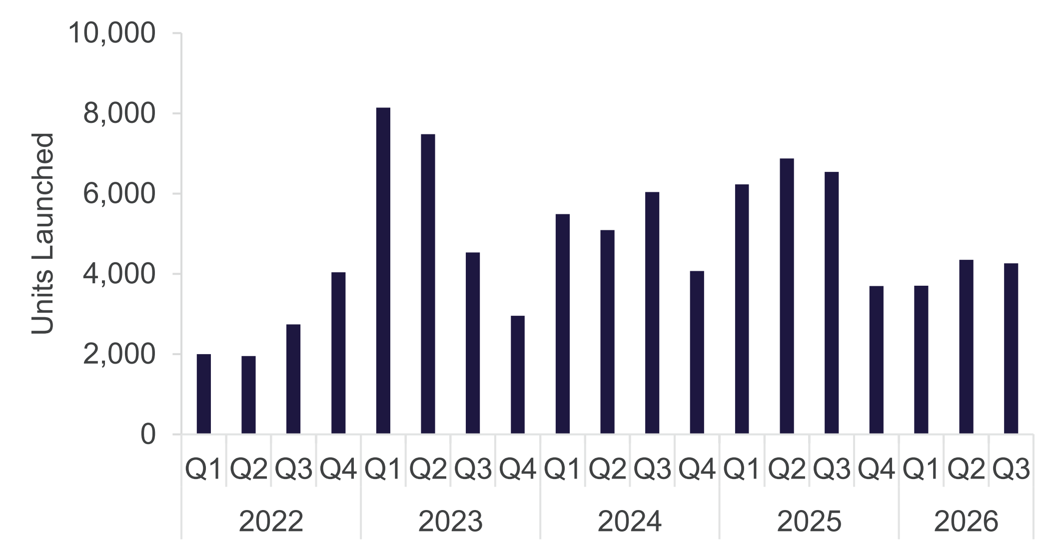
MID-SEGMENT DOMINATED SUPPLY; PREMIUM SEGMENT REGAINS MOMENTUM

Mid-segment continued to hold a major share of the city's residential supply in Q3, accounting for 47% of total launches. High-end and luxury launches together accounted for 36% of quarterly supply, supported by a strong rebound in high-end category, which more than doubled during the quarter. Affordable housing also gained momentum, accounting for 17% of launches, its highest quarterly share in 2026. On a YTD basis, the mid-segment remained dominant with a 55% share, while high-end and luxury together accounted for 35%, broadly in line with the share recorded in YTD 2025. The steady contribution of premium housing, coupled with rising affordable supply, suggests a broad-based launch strategy spanning multiple homebuyer segments.

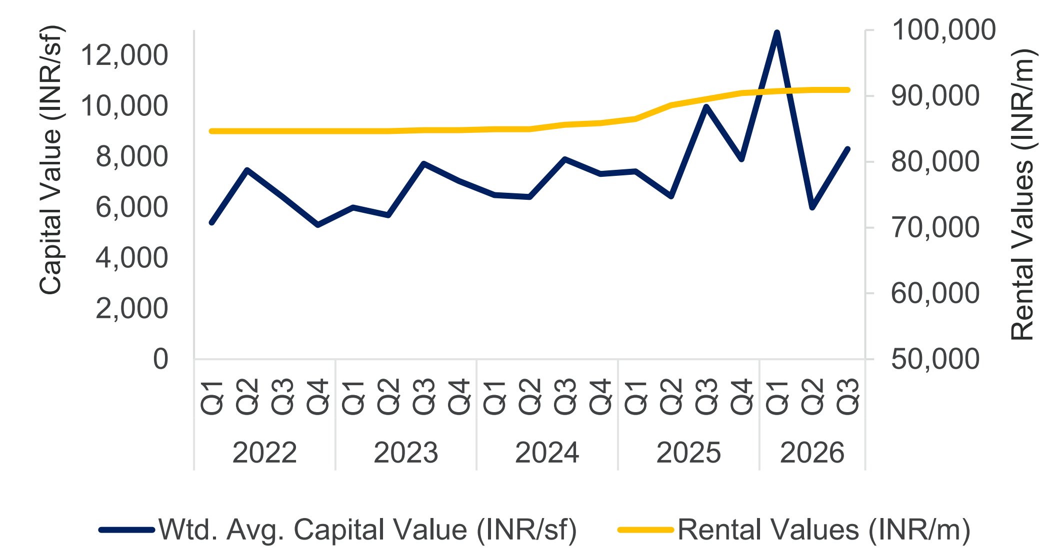
WTD. AVG. CAPITAL VALUE REBOUND IN Q3 AMID PREMIUM SUPPLY

Weighted average launch prices across Chennai increased 39% q-o-q to ~₹8,300 per sq ft in Q3 2026, rebounding sharply from the Q2 level, although remaining 17% below elevated levels of Q3 2025. The increase was particularly pronounced in Suburban West, where weighted average price received a boost from premium project launches in locations such as Koyambedu and Mugalivakkam. Suburban South II also continued to command relatively higher launch values among the suburban markets. The variation in launch prices across sub-markets, alongside expansion of supply into emerging locations, reflects a residential market catering to a broad range of price points and buyer segments.

RESIDENTIAL UNIT LAUNCHES



WTD. AVG. CAPITAL VALUES/ RENTAL VALUES



Note: Wtd. Avg. is for newly launched projects

CAPITAL VALUES AS OF Q3 2026

SUBMARKET	AVERAGE QUOTED CAPITAL VALUE** (INR/SF)	QoQ CHANGE (%)	YoY CHANGE (%)	SHORT TERM OUTLOOK*
High-end segment				
Central	26,000-28,500	3%	4%	—
Off Central - I	22,000-26,500	1%	8%	↗
Off Central - II	18,500-22,000	5%	9%	↗
East Coast Road	8,000-10,500	0%	3%	—
Mid segment				
Central	17,000-20,000	1%	10%	—
Off Central- I	16,500-19,000	1%	6%	↗
Off Central -II	12,500-14,000	2%	10%	↗
Suburban South - I	7,500-9,500	0%	7%	↗
Suburban South - II	6,500-8,500	0%	4%	↗
Suburban North	6,500-8,500	3%	7%	↗
Suburban West	6,500-9,000	3%	8%	—
East Coast Road	5,700-7,500	0%	6%	↗

RENTAL VALUES AS OF Q3 2026

SUBMARKET	AVERAGE QUOTED RENT (INR/MONTH)	QoQ CHANGE (%)	YoY CHANGE (%)	SHORT TERM OUTLOOK*
High-end segment				
Central	110,000-250,000	0%	0%	—
Off Central - I	97,000-155,000	0%	1%	—
Off Central - II	68,500-130,000	0%	2%	—
East Coast Road	97,000-250,000	0%	1%	—
Mid segment				
Central	56,000-80,500	0%	1%	—
Off Central- I	52,500-81,000	0%	1%	—
Off Central- II	35,500-52,000	0%	4%	↗
Suburban South - I	32,500-35,500	1%	10%	↗
Suburban South - II	24,500-28,500	2%	12%	↗

KEY PROJECTS LAUNCHED IN Q3 2026

PROPERTY	LOCATION	DEVELOPER	UNITS (Nos.)	UNIT SIZE (SF)
Prestige Palm Court	Madhavaram	Prestige Estates Projects Ltd	910	637-1,886
Tulive Pavilion	Vengaivasal	GKS Properties Pvt Ltd	388	908-1,524
Shriram Swargam	Thirumazhisai	Shriram Properties Ltd	429	935-1,354

KEY CONSTRUCTION COMPLETIONS IN Q3 2026

PROPERTY	LOCATION	DEVELOPER	UNITS (Nos.)	UNIT SIZE (SF)
Traventure Altitude 9	Koyambedu	Traventure Homes Pvt. Ltd	75	1,435-1,998
TVS Emerald Luxor	Anna Nagar	Emerald Haven Realty Ltd	128	1,842-2,665

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 FY24-25.
Affordable: up to INR 50 lakh | Mid-segment: INR 50 lakh-1.2 Cr | High-end: INR 1.2 Cr-2.5 Cr | Luxury: INR 2.5 Cr+
Data for the third quarter is based on 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: *Boat Club, Poes Garden, Nungambakkam*
Off Central-I: *R.A. Puram, Abhiramapuram, Alwarpet And Teynampet*
Off Central-II: *T.Nagar, Mylapore, Annanagar, Kilpauk, Thiruvanmiyur, Adyar, Kotturpuram, Besant Nagar, K.K.Nagar, Velachery, Vadapalani*

MID SEGMENT
Central: *Boat Club, Poes Garden, Nungambakkam*
Off Central-I: *R.A. Puram, Abhiramapuram, Alwarpet And Teynampet*
Off Central -II: *T.Nagar, Mylapore, Annanagar, Kilpauk, Thiruvanmiyur, Adyar, Kotturpuram, Besant Nagar, K.K.Nagar, Velachery, Vadapalani*
Suburban North: *Madhavaram, Perambur,thondiarpet*
Suburban West: *Mogappair, Nolambur, Ambattur, Poonamallee High Road*
Suburban South-I: *Rajiv Gandhi Salai (Thiruvanmiyur To Kelambakkam)*
Suburban South-II: *GST Road (Alandur To Tambaram, Porur)*

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