MARKETBEAT
PUNE
RESIDENTIAL Q3 2026

CUSHMAN & WAKEFIELD

MARKET FUNDAMENTALS

	YOY Chg	Outlook*
13,819 New unit launches	▲	▲
16-23K Prime West Capital Value - Carpet (INR/SF)	▲	▲
104.9 NHB Residex* (June 2026)	▲	▲

Source: NHB

ECONOMIC INDICATORS

	YOY Chg	Outlook*
7.80% GDP Growth (Q1 FY26-27)	▲	▼
4.82% CPI Inflation	▲	▲
7.90% External Benchmark Lending Rate	▼	▲

Source: MOSPI, RBI, SBI

NEW SUPPLY REMAINS ELEVATED, LED BY NH4 BYPASS

In Q3 2026, Pune recorded 13,819 new residential launches, reaching a fresh three-year high, with launches rising ~0.5% q-o-q and ~28% y-o-y. The 9M 2026 supply stood at 38,946 units, up ~21% y-o-y. The strong pace of supply was supported by a diverse developer base, comprising established players leading larger projects alongside mid-sized and local developers.

The NH4 Bypass (North) led new supply with 6,272 units (~45% share), driven by launches in Hinjewadi, Balewadi and Tathawade. South East II followed with 1,550 units (~11% share), largely concentrated in Kondhwa, while North Peripheral recorded 1,496 units (~11% share), led by Moshi, Charholi and Chakan. North East contributed 1,234 units (~9% share), primarily driven by Wadgaon Sheri.

MID-SEGMENT LEADS NEW RESIDENTIAL SUPPLY

The mid-segment contributed 8,090 units, accounting for 59% of total launches in Q3 2026, marking a 43.4% q-o-q increase. The growth was primarily supported by sustained end-user demand for mid-income housing across employment-linked growth corridors, with the NH4 Bypass (North) accounting for ~50% of citywide mid-segment supply, led by Hinjewadi and Tathawade micromarkets.

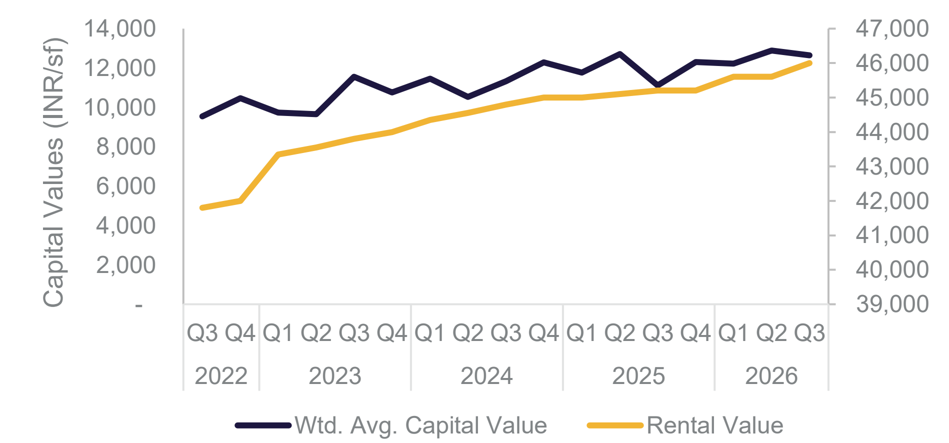
Meanwhile, the high-end segment contributed 3,621 units, down 29.4% q-o-q, while luxury launches increased 51.9% q-o-q to 653 units. Affordable segment launches declined 43.1% q-o-q to 1,455 units, with South East II and North Peripheral together accounting for ~75% of the segment's supply.

CAPITAL VALUES MODERATE AFTER Q2 UPTICK

The weighted average capital value stood at INR 12,643 per sq. ft. in Q3 2026, declining 1.9% q-o-q but rising 13.8% y-o-y. The q-o-q decline partly reflects the higher share of mid-segment launches during the quarter. Meanwhile, rental values remained unchanged q-o-q across sub-markets but increased by 1–3% y-o-y, indicating continued rental value appreciation across key employment-linked locations such as Hinjewadi, Kharadi and Magarpatta.

RESIDENTIAL UNIT LAUNCHES

WTD. AVG. CAPITAL VALUES / RENTAL VALUES



CAPITAL VALUES AS OF Q3 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	16,500-23,400	1.3%	1.3%	↗
Nagar Road	13,000-17,500	1.7%	1.7%	↗
East	10,550-15,950	1.9%	1.9%	↗
Aundh-Baner	12,600-14,700	1.9%	1.9%	↗
Mid segment				
North East	7,800-9,000	1.2%	3.7%	↗
South East –II	5,000-6,500	1.8%	5.5%	↗
NH4 Bypass (North)	7,500-10,000	1.2%	3.6%	↗

KEY PROJECTS LAUNCHED IN Q3 2026

PROPERTY	LOCATION	DEVELOPER	UNITS (Nos.)	UNIT SIZE (SF)
Babar Classic Vista PH 1 & 2	Kondhwa	Classic Properties	1003	400 - 745
Mahindra Citadel - Phase 5	Pimpri	Mahindra Lifespace Developers LTD	657	634
Vyana Phase-I T5 to T7 at The Reserve	Vadgaon Khurd	Kolte Patil Developers LTD	487	746 – 1017

KEY CONSTRUCTION COMPLETIONS IN Q3 2026

PROPERTY	LOCATION	DEVELOPER	UNITS (Nos.)	UNIT SIZE (SF)
ANP Retreat	Wakad	Five Star Construction	204	492
Fortune Prima	Mohammadwadi	Fortune Group	142	400 – 682

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 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
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*

RENTAL VALUES AS OF Q3 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	77,200-296,200	0.0%	0.6%	↗
Nagar Road	56,700-186,200	0.0%	1.0%	↗
East	46,900-183,200	0.0%	0.8%	↗
Aundh -Baner	67,200-206,700	0.0%	0.5%	↗
Mid segment				
North East	15,900-44,200	0.0%	2.9%	↗
South East –II	14,200-26,200	0.0%	3.1%	↗
NH4 Bypass (North)	23,500-50,200	0.0%	1.7%	↗

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