magicbricks

Pata Badlo, Life Badlo.

RENTAL INDEX

July - September 2025

Introduction

Magicbricks is India's leading online real estate platform, offering seamless property search and transaction experiences for buyers, sellers, and investors. With an extensive database of residential and commercial properties, innovative tools, and AI-driven recommendations, Magicbricks empowers users with the right information to make informed real estate decisions.

Magicbricks Research is the market intelligence and analytics division of Magicbricks, dedicated to delivering actionable insights into India's dynamic real estate sector. Our research team deciphers demand-supply dynamics, property price movements, emerging investment hotspots, and buyer sentiment, helping stakeholders navigate the market with confidence.

Our flagship reports include:

- **Propindex** - A quarterly report tracking price trends and demand shifts in key Indian cities.
- **Housing Sentiment Index (HSI)** - A deep dive into buyer sentiment, reflecting aspirations and market expectations.
- **Rent Index** - A comprehensive analysis of rental trends across metro cities and key urban markets.
- **Custom Research & Advisory** - Bespoke research solutions tailored for developers, investors, and policymakers.

With a rich repository of data spanning 15+ years, covering 20+ cities, and analyzing millions of property listings, Magicbricks Research stands at the forefront of real estate intelligence. Whether you are a homebuyer, investor, developer, or policymaker, our insights equip you with the knowledge to make smarter, data-driven decisions.

Our partnerships with leading institutions like **KPMG, CREDAI**, and **IIM Bangalore** strengthen our commitment to delivering deep market insights, fostering thought leadership, and shaping the future of India's real estate landscape.

Foreword

India's Rental Market Moderates, With Regional Differences Emerging

India's rental housing market exhibited signs of cooling in the July–September 2025 quarter, following three consecutive quarters of sustained expansion. Rental demand remained largely stable, rising marginally by 0.2% quarter-on-quarter, while supply increased by 0.6%, reflecting a maturing phase in the rental cycle as demand and supply align more closely.

The NCR region recorded the strongest quarter-on-quarter (QoQ) rise in rental demand, led by Greater Noida (+29.5%), Delhi (+17.8%), and Noida (+10.8%), followed by Kolkata (+5.4%). In contrast, all other major cities experienced a decline in rental demand, ranging between (-1.9%) and (-7.2%) QoQ. These regional differences are largely driven by the pace of urbanization, employment opportunities, and commercial activity in each city. After witnessing a sharp 3–5% QoQ surge in rental demand over the previous two quarters, the market now appears to be stabilizing and returning to more normal levels.

On the supply side, the market showed moderated growth. Overall rental listings expanded marginally by around 0.6% QoQ, with sharp increases in Delhi (+17.6%) and Ahmedabad (+6.5%), indicating renewed investor activity. However, Greater Noida (-7.7%) and Hyderabad (-1.2%) witnessed a contraction in available rental units, hinting at localized shortages. This modest growth in supply has been instrumental in easing the pace of rent escalation, pointing to a more balanced demand–supply equation than in the previous quarters.

Rental prices continued to move upward, but at a slower pace compared to the previous quarter. The all-India rentals rose by around 4.4% QoQ, reflecting a moderation in rent escalation as both landlords and tenants adjusted to evolving market realities. Cities such as Thane (+12.5%), Chennai (+6.7%), and Delhi (+4.5%) still registered notable increases, but the overall momentum has clearly tapered.

This quarter's trends mark a shift from the aggressive growth witnessed in the first half of 2025 to a more measured, sustainable rhythm. As employment sentiment stabilizes and new supply gradually enters the market, the rental segment appears to be finding its natural balance—signaling maturity and long-term depth.

For deeper data and city-wise insights, we invite you to explore the full report.

Best wishes,

Sudhir Pai

CEO

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Demand QoQ 0.2%

Supply QoQ 0.6%

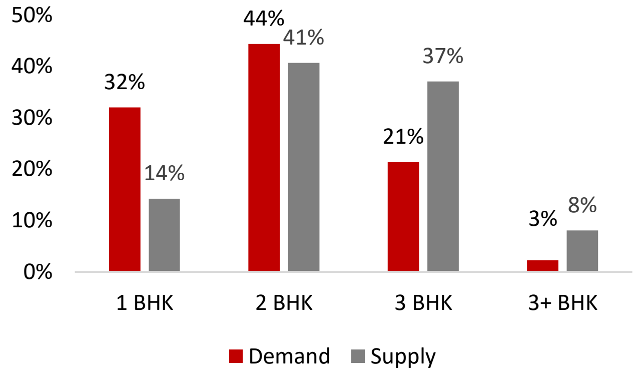
RENT

Demand YoY 0.4%

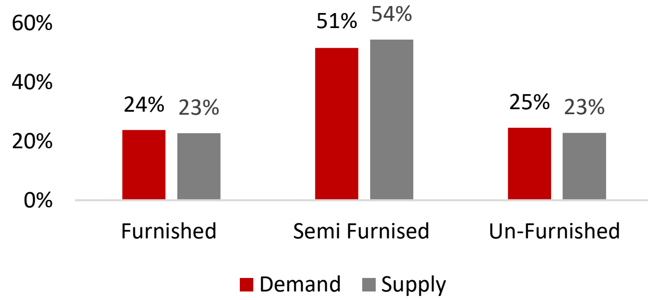
Supply YoY 5.9%

QoQ 4.4% YoY 18.1%

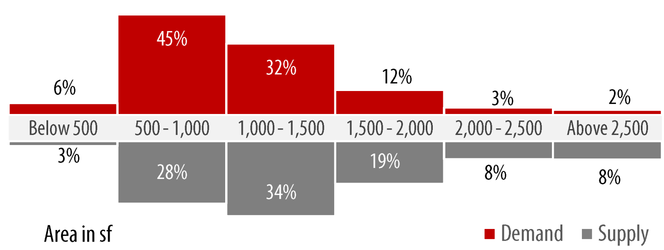
BHK-wise demand and supply: In the July–September quarter, 2 BHK units dominated India's rental market with a 44% share of demand, followed by 1 BHKs at 32%. Larger homes (3 BHK and above) formed 24% of demand, showing a strong tilt toward compact, affordable living among professionals and nuclear families. On the supply side, 2 and 3 BHK units together accounted for 78% of listings, reflecting the market's focus on mid-sized homes.



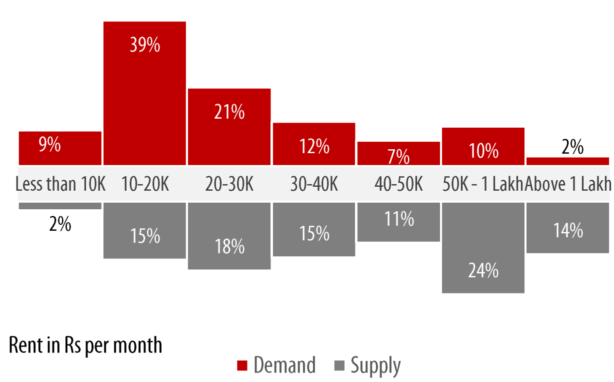
Furnished-status demand and supply: Semi-furnished homes maintained their lead, capturing 51% of tenant demand and 54% of available supply, signaling continued preference for convenient, ready-to-move-in options. Furnished and unfurnished units accounted for nearly equal shares of 24% and 25% in demand, showing a balanced appeal across lifestyle needs.



Size-wise demand and supply: Mid-sized homes between 500 and 1,500 sf remain the cornerstone of India's rental activity, drawing 77% of total demand and 62% of supply. The 1,500–2,000 sf category follows with 12% demand and 19% supply, highlighting a slight supply tilt toward larger units.



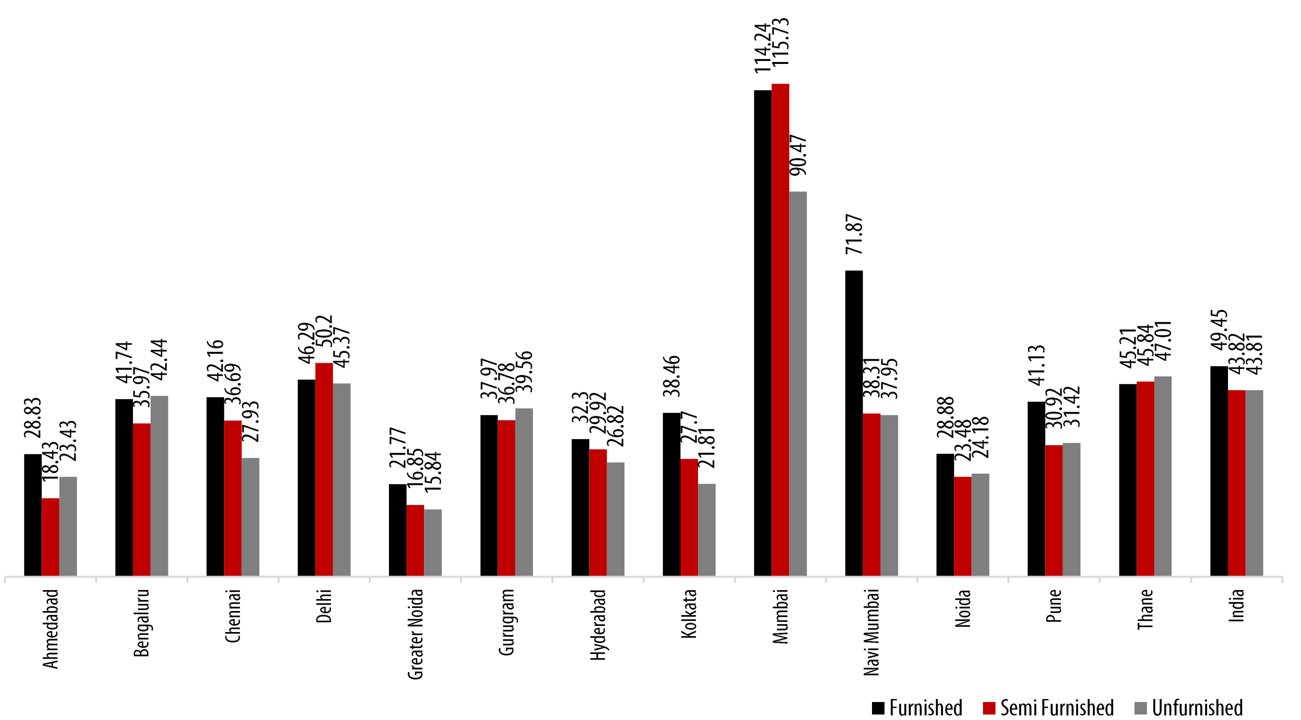
Budget-wise demand and supply: The INR 10,000–20,000 segment continues to dominate, accounting for 39% of total demand, followed by 21% in the INR 20,000–30,000 range and 12% in the INR 30,000–40,000 bracket. Supply remains concentrated here, with homes priced between INR 10,000 and 40,000 forming 48% of the total. However, the INR 50,000–1 lakh range, comprising 24% of listings, stands out as the most popular premium rental segment.



City	Demand QoQ Change	Supply QoQ Change	Demand YoY Change	Supply YoY Change	Rent QoQ Change	Rent YoY Change
Ahmedabad	-3.8%	6.5%	-5.7%	16.4%	6.7%	21.2%
Bengaluru	-1.9%	0.1%	-6.5%	12.0%	2.6%	19.2%
Chennai	-6.1%	-2.9%	7.5%	1.6%	4.4%	20.5%
Delhi	17.8%	17.6%	11.1%	1.4%	4.5%	18.9%
Greater Noida	29.5%	-7.7%	3.1%	17.8%	1.1%	12.8%
Gurugram	3.6%	3.0%	13.1%	5.3%	7.0%	15.0%
Hyderabad	-6.2%	-1.2%	-1.0%	2.4%	-0.1%	18.8%
Kolkata	5.4%	-1.3%	-0.5%	-5.3%	1.0%	20.1%
Mumbai	-6.1%	4.1%	-5.7%	11.1%	4.9%	20.2%
Navi Mumbai	-3.5%	-6.9%	3.1%	0.3%	-1.1%	16.8%
Noida	10.8%	0.1%	4.2%	-2.7%	2.1%	15.1%
Pune	-1.2%	-3.1%	-2.0%	8.7%	0.2%	16.4%
Thane	-7.2%	3.9%	11.1%	-0.8%	12.5%	20.8%
India	**0.2%**	**0.6%**	**0.4%**	**5.9%**	**4.4%**	**18.1%**

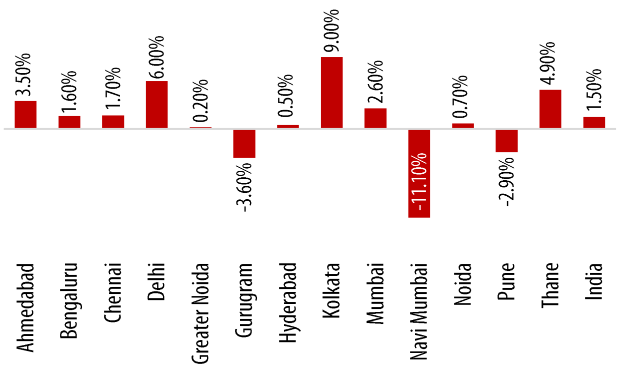
Fueled by rapid urbanization along with expanding job and education opportunities, the rental market sustained a healthy demand–supply balance, resulting in a steady 4.4% increase in rental values this quarter.

Average rent (in Rs psf per month) as per furnishing status

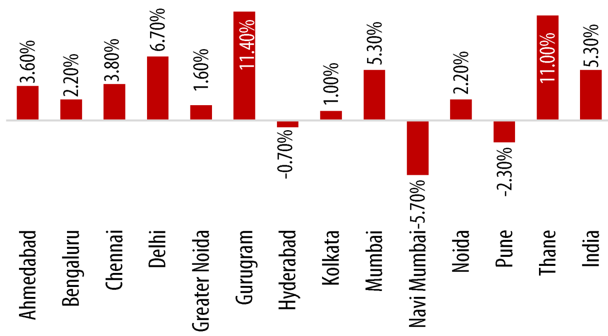


Mumbai remains India's priciest rental market, while Greater Noida, Ahmedabad, and Noida rank among the most affordable cities for tenants.

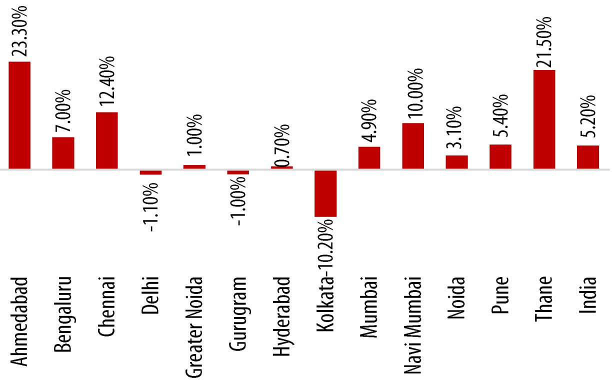
Furnished rental homes – QoQ rent change



Semi-Furnished rental homes – QoQ rent change

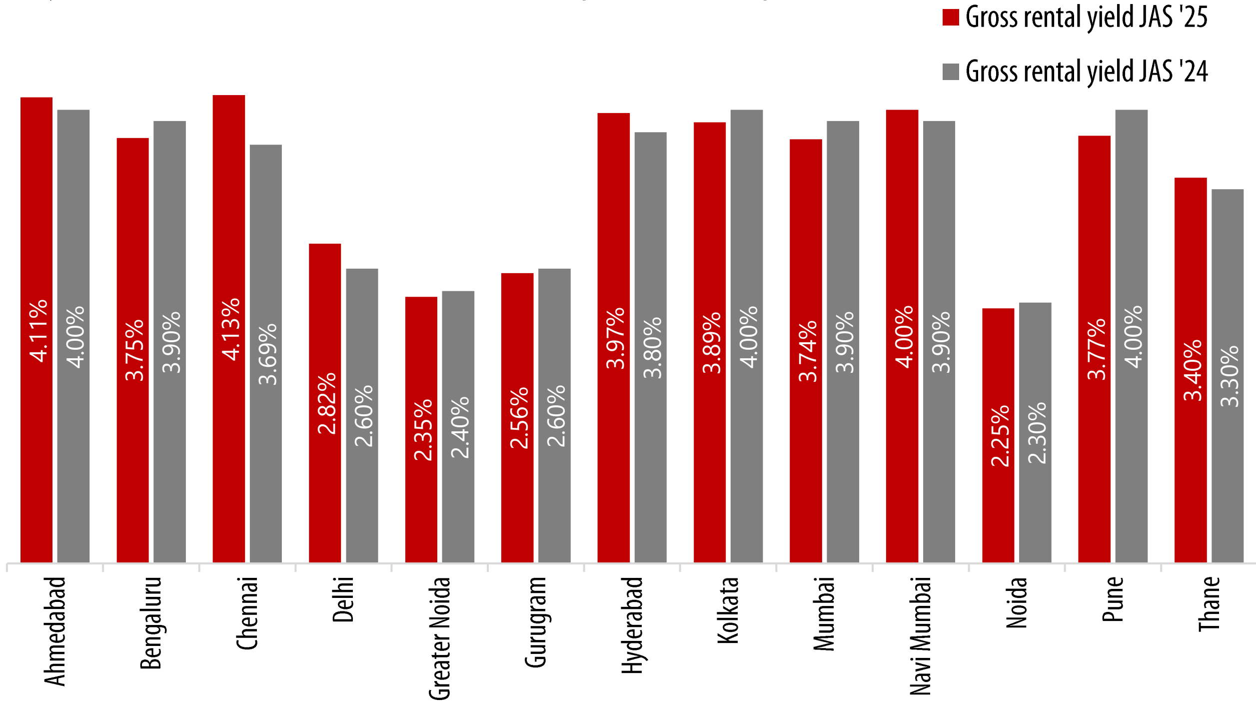


Unfurnished rental homes – QoQ rent change



- Kolkata, Delhi, Thane and Ahmedabad recorded the highest QoQ rent growth for furnished homes.
- Gurugram, Thane, Delhi and Mumbai lead in terms of maximum QoQ rent increase for semi-furnished properties.
- Ahmedabad, Thane, Chennai, and Navi Mumbai witnessed maximum QoQ rent increases for unfurnished properties.

The highest gross rental yields were recorded in Chennai (4.13%), Ahmedabad (4.11%), Navi Mumbai (4.00%), and Hyderabad (3.97%), indicating strong investor returns in these cities. These markets continue to attract steady tenant demand and offer favourable rent-to-price ratios compared to other cities.



In JAS'25, Ahmedabad's rental market saw a 3.8% QoQ and 5.7% YoY dip in demand, indicating short-term cooling after sustained activity. Supply rose 6.5% QoQ and 16.4% YoY, reflecting landlord confidence and steady additions to inventory. Rents climbed 6.7% QoQ and 21.2% YoY, driven by better infrastructure and housing quality. Tenants favoured semi-furnished homes in emerging, well-connected areas. Backed by industrial growth, improved transport, and a rising workforce, Ahmedabad's rental market remains on a strong growth trajectory.

Demand QoQ -3.8%

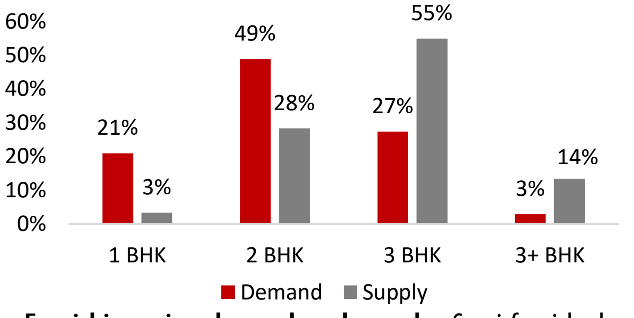
Demand YoY -5.7%

Supply QoQ 6.5%

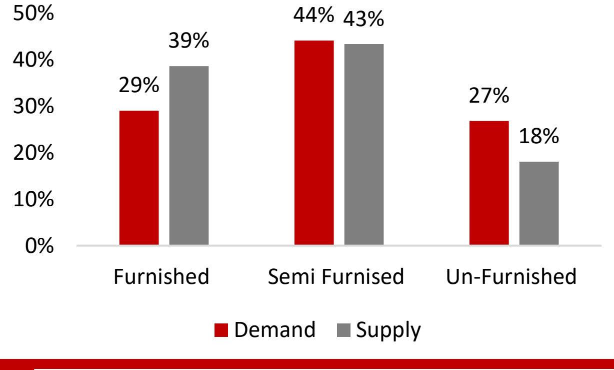
Supply YoY 16.4%

RENT QoQ 6.7% YoY 21.2%

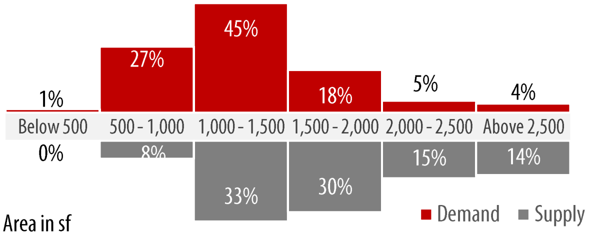
- **BHK-wise demand and supply:** In JAS'25, 2 BHK homes continue to lead renter preferences, commanding 49% of overall demand, followed by 3 BHK units at 27%. Collectively, they account for a substantial 76% of total rental demand. On the supply side, however, the trend remains reversed—3 BHK units dominate the market with a 55% share of available inventory, while 2 BHK units account for 28%.



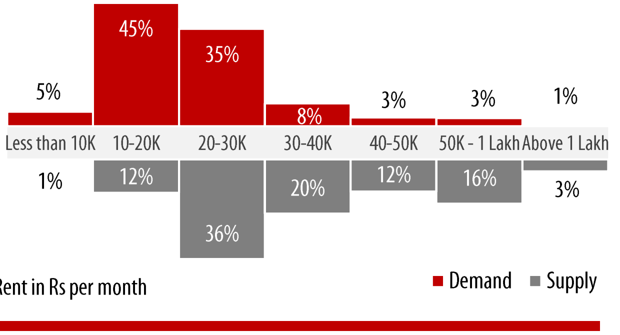
- **Furnishing-wise demand and supply**: Semi-furnished homes led rental demand with a 44% share, followed by furnished units at 29% and unfurnished at 27%. Supply trends were similar, with semi-furnished homes topping at 43% and furnished units close behind at 39%.



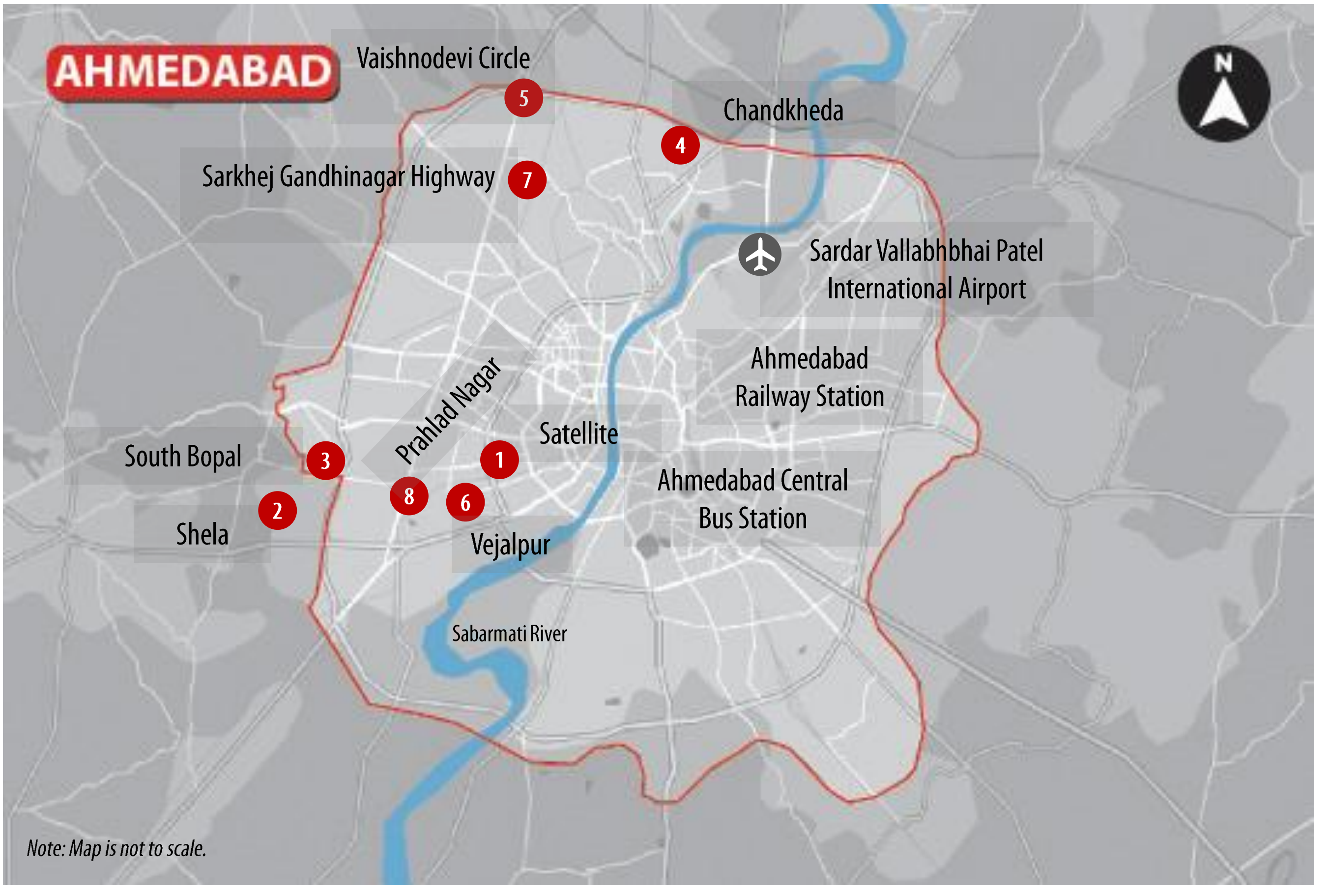
- **Size-wise demand and supply**: Mid-sized homes in the 1,000–1,500 sf range continued to dominate the rental market in JAS'25, accounting for 45% of overall demand. They were followed by homes sized between 500–1,000 sf, which attracted 27% of renters. On the supply side, the market was led by units in the 1,000–1,500 sf (33%) and 1,500–2,000 sf (30%) categories, together making up the bulk of available rental inventory.



- **Budget-wise demand and supply**: In JAS'25, rentals in the INR 10,000-20,000 range continued to attract the highest tenant interest at 45%, followed by the INR 20,000-30,000 bracket with 35% demand. On the supply front, listings were concentrated in the INR 20,000-30,000 range, which accounted for 36% of total inventory, indicating a strong alignment with mid-range rental preferences.



Locality wise preference



- Ahmedabad's rental market is gaining steady momentum, supported by its growing commercial base, affordable housing supply, and a steady inflow of working professionals and students. Key areas such as Satellite, Shela & South Bopal, continue to see strong rental traction, aided by ongoing infrastructure developments including the metro network expansion and progress around GIFT City. The city's mix of connectivity, affordability, and lifestyle appeal is making it an increasingly attractive choice for tenants.
- In popular residential pockets, the average monthly rent for a 2 BHK stands at around INR 20,600, while 3 BHK units command about INR 29,700, reflecting healthy demand across mid-sized homes.

No.	Locality*	2 BHK Rent	3 BHK Rent
1	Satellite	20,985	34,769
2	Shela	21,255	25,731
3	South Bopal	22,077	28,625
4	Chandkheda	15,293	24,515
5	Vaishnodevi Circle	21,418	25,614
6	Vejalpur	21,188	35,000
7	Sarkhej Gandhinagar Highway	17,803	26,561
8	Prahlad Nagar	24,488	36,527

*Top-searched localities on Magicbricks in JAS '25

In JAS'25, Bengaluru's rental market reflected a phase of steady consolidation. Demand eased slightly by 1.9% QoQ and 6.5% YoY, suggesting a brief pause after strong momentum earlier in the year. Supply remained largely stable, inching up 0.1% QoQ and expanding 12% YoY, indicating balanced market activity. Rents, however, rose 2.6% QoQ and 19.2% YoY, highlighting sustained interest in key localities despite moderated demand. 2 BHK and 3 BHK semi-furnished homes continue to dominate tenant preferences, especially across IT corridors and metro-linked zones. Well-connected neighbourhoods such as Whitefield, Bellandur, and Thanisandra are witnessing steady traction, supported by proximity to employment hubs and social infrastructure. With continued tech-led migration, hybrid work adoption, and infrastructure upgrades like the Peripheral Ring Road and metro expansion, Bengaluru's rental market remains poised for stable and long-term growth.

Demand QoQ -1.9%

Supply QoQ 0.1%

RENT

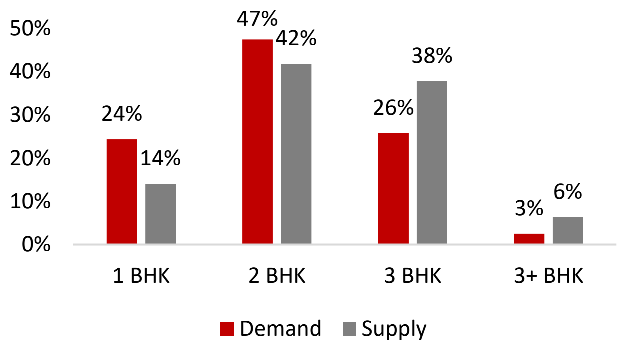
Demand YoY -6.5%

Supply YoY 12%

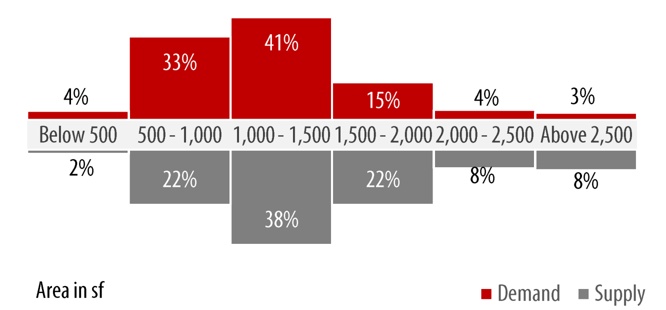
QoQ 2.6%

YoY 19.2%

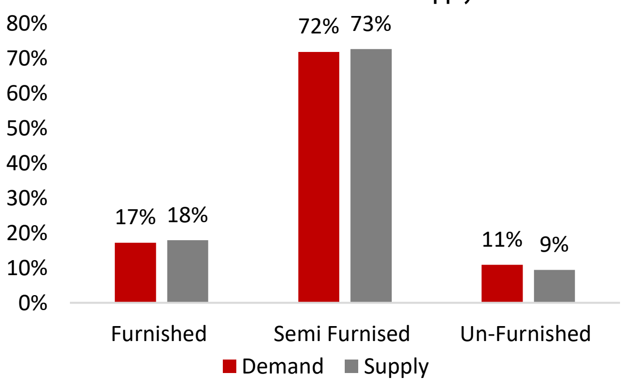
- **BHK-wise demand and supply:** The rental market continues to be dominated by 2 and 3 BHK homes, which together capture 73% of overall tenant demand. Supply patterns align closely, with these configurations making up about 80% of total listings, indicating a well-balanced market between renter preferences and available options.



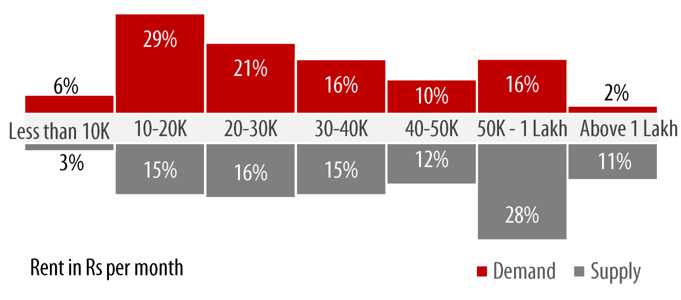
- **Size-wise demand and supply**: Rental activity is largely centered around 1,000–1,500 sf homes, which make up 41% of total demand and 38% of the supply. The 500–1,000 sf segment also sees notable traction, contributing 33% of demand and 22% of listings, showing balanced interest across small and mid-sized units.



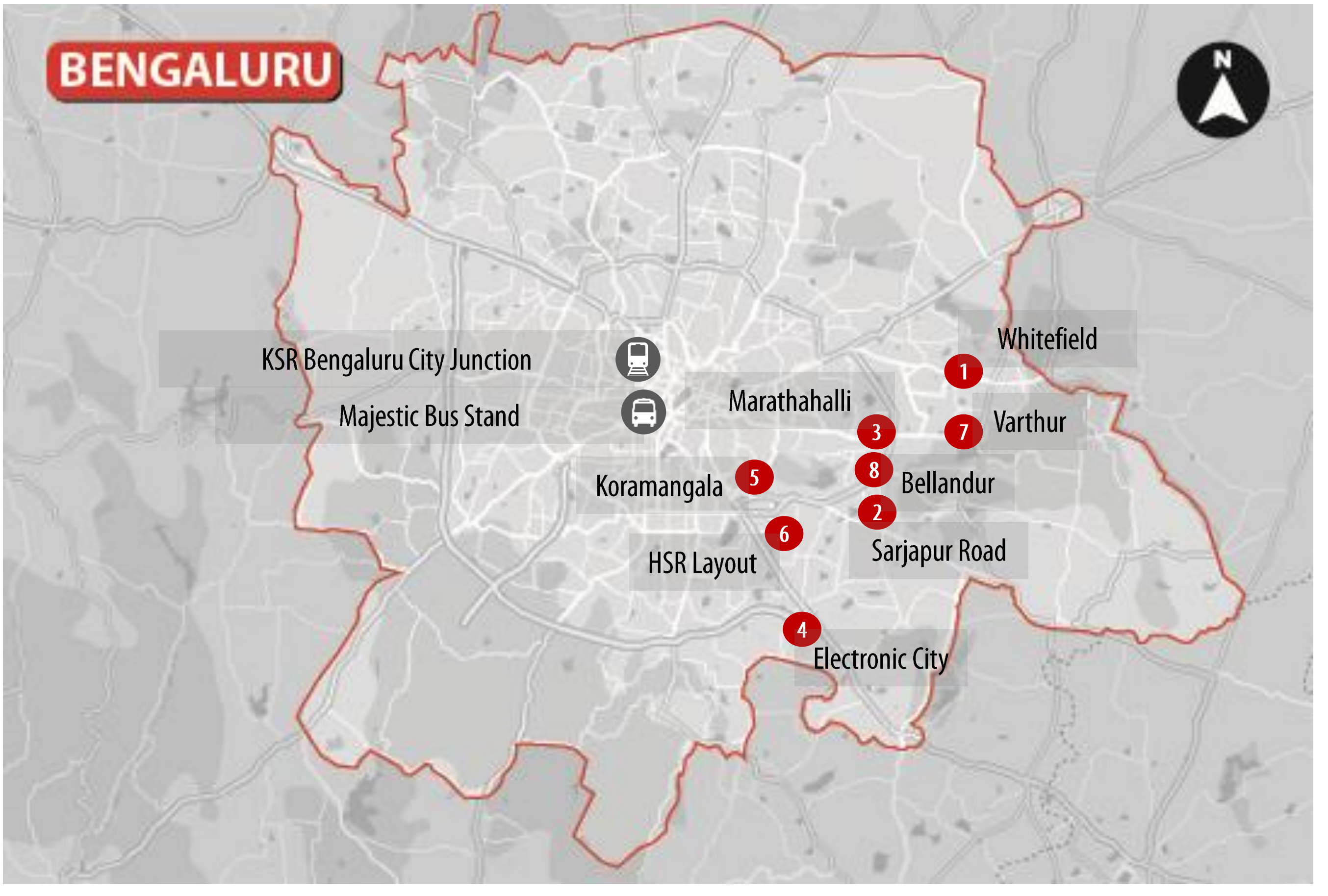
- **Furnishing-wise demand and supply**: In Bengaluru, the rental market is dominated by semi-furnished homes, which account for 72% of tenant demand and 73% of available supply. Furnished units make up 17% of demand and 18% of listings, while unfurnished homes hold a smaller share at 11% demand and 9% supply.



- **Budget-wise demand and supply**: Bengaluru's rental market remains diverse, with mid-range homes (INR 10,000–30,000) comprising about half of the total activity. However, a clear imbalance persists—undersupply in the INR 10,000–20,000 range and oversupply in the INR 50,000–1 lakh segment.



Locality wise preference



- Bengaluru's rental housing scene remains vibrant, powered by its status as India's leading tech and startup hub that continues to attract professionals, entrepreneurs, and students alike. Areas such as Whitefield, Sarjapur Road, and Marathahalli are seeing strong rental traction due to their proximity to major IT corridors and improving metro connectivity. With large-scale projects like the Peripheral Ring Road and new tech park developments underway, rental activity is expected to stay robust.
- In popular residential hubs, the average rent for a 2 BHK apartment is around INR 34,100, while a 3 BHK commands about INR 62,600, reflecting healthy demand for mid to premium housing options.

No.	Locality*	2 BHK Rent	3 BHK Rent
1	Whitefield	35,524	57,611
2	Sarjapur Road	33,558	51,459
3	Marathahalli	37,887	62,580
4	Electronic City	24,464	38,928
5	Koramangala	37,413	90,735
6	HSR Layout	29,489	74,575
7	Varthur	31,344	52,611
8	Bellandur	43,162	72,353

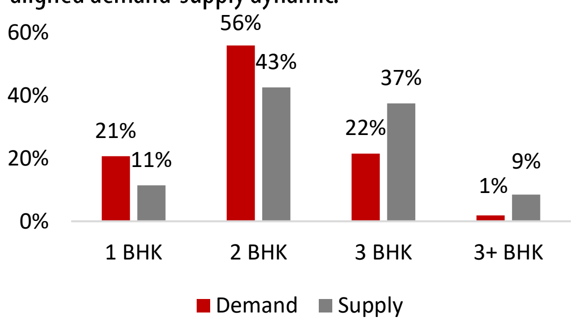
*Top-searched localities on Magicbricks in JAS '25

In JAS'25, Chennai's rental market displayed mixed momentum. Demand declined 6.1% QoQ but remained 7.5% higher YoY, highlighting steady long-term interest despite a short-term slowdown. Supply eased 2.9% QoQ and grew 1.6% YoY, suggesting limited new additions to the rental stock. Meanwhile, rents climbed 4.4% over the quarter and surged 20.5% year-on-year, driven by consistent tenant activity and rising appeal of well-connected suburbs.

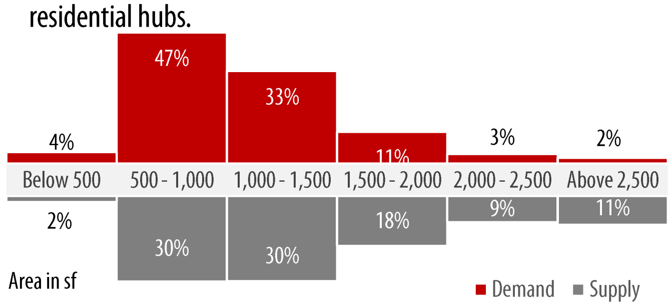
Strong demand continues to come from professionals and students drawn to Chennai's IT corridors, educational hubs, and metro-connected localities such as OMR, Porur, and Pallikaranai. With infrastructure upgrades, expanding employment zones, and growing preference for semi-furnished homes, Chennai's rental market remains on a steady upward path.

	Demand	Supply	Rent
QoQ	-6.1%	-2.9%	4.4%
YoY	7.5%	1.6%	20.5%

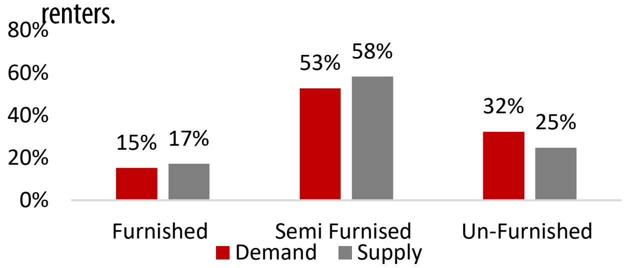
- **BHK-wise demand and supply**: Chennai's rental demand is largely concentrated in 2 BHK homes, which make up 56% of total tenant interest, followed by 3 BHK units at 22%. On the supply side, 2 BHKs account for 43% of available listings, while 3 BHKs form 37%, indicating strong activity in the mid-size housing segment and a closely aligned demand-supply dynamic.



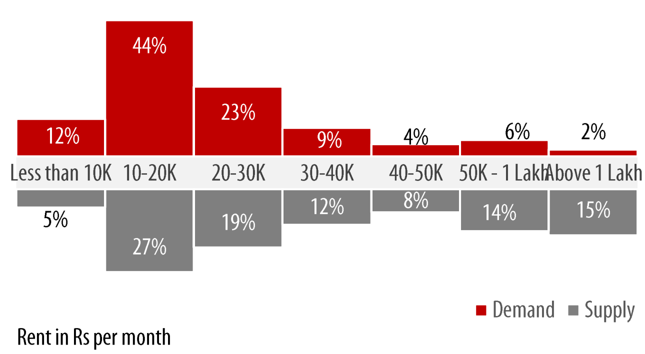
- **Size-wise demand and supply**: Mid-sized homes continue to drive Chennai's rental market, with units between 500–1,500 sf. capturing nearly 80% of tenant demand and around 60% of listings. This highlights the city's strong preference for practical, well-sized apartments — particularly among young professionals and nuclear families seeking affordability and convenience across key residential hubs.



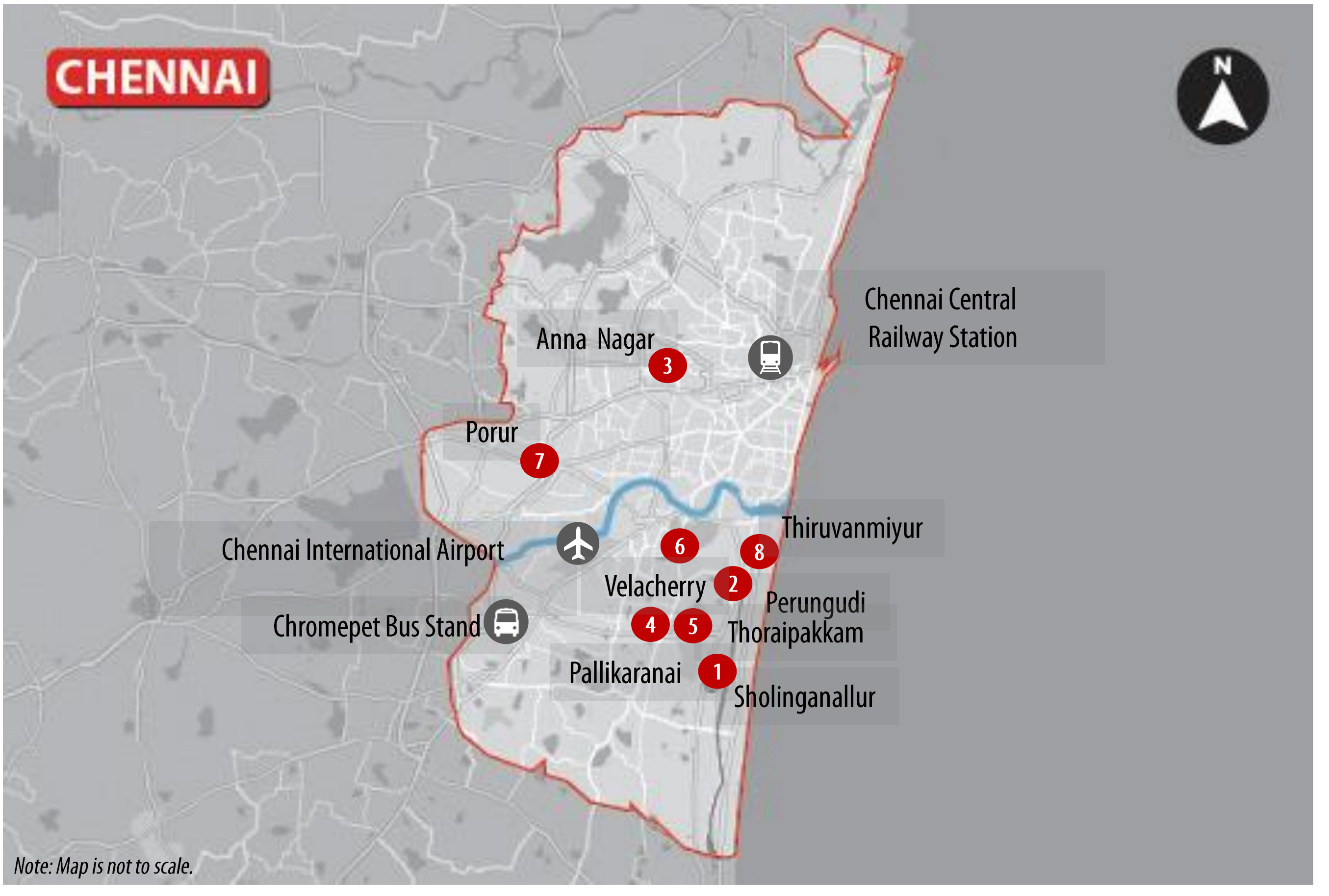
- **Furnishing-wise demand and supply**: In Chennai's rental market, semi-furnished homes continue to lead tenant preferences, accounting for 53% of overall demand and 58% of available supply, showing strong alignment between what renters seek and what's available. Unfurnished homes make up 32% of demand and 25% of listings, while furnished units contribute 15% demand and 17% supply, catering largely to short-term and premium renters.



- **Budget-wise demand and supply**: With 67% of demand and 46% of listings, the INR 10,000–30,000 segment leads Chennai's rental market, catering to working professionals and small families. Higher rent segments show moderate supply, reflecting a diverse housing mix.



Locality wise preference



- Chennai's rental housing market continues to gain momentum, supported by its thriving IT, automobile, and industrial corridors. Areas like Sholinganallur, Perungudi, and Anna Nagar are seeing healthy rental traction due to strong infrastructure and easy access to employment hubs. The city's balanced mix of affordability and connectivity has kept tenant activity steady, especially among working professionals and young families.
- With Chennai Metro Phase 2 expanding urban reach and demand rising along OMR and GST Road, rental values are expected to hold firm. The average rent for a 2 BHK apartment starts at INR 25,300, while 3 BHKs average around INR 40,900 in key localities.

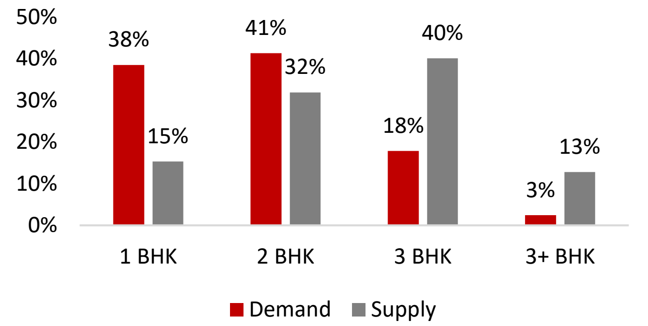
No.	Locality*	2 BHK Rent	3 BHK Rent
1	Sholinganallur	22,466	38,379
2	Perungudi	22,748	60,439
3	Anna Nagar	32,817	53,389
4	Pallikaranai	15,995	26,184
5	Thoraipakkam	33,972	33,360
6	Velachery	19,209	29,181
7	Porur	35,561	34,215
8	Thiruvanmiyur	19,837	52,222

*Top-searched localities on Magicbricks in JAS' 25

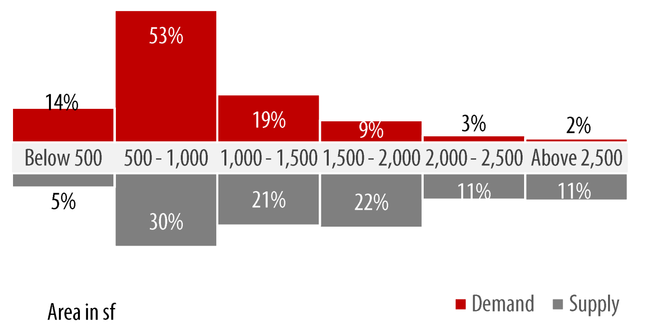
In JAS'2025, Delhi's rental market saw a 17.8% QoQ and 11.1% YoY rise in demand, reflecting renewed tenant activity across key micro-markets. Supply increased 17.6% QoQ and 1.4% YoY, indicating steady inventory additions. Despite higher supply, rents rose 4.5% QoQ and 18.9% YoY, underscoring strong market momentum. This growth is driven by Delhi's proximity to government offices, top institutes, and major business hubs, along with metro expansion and urban redevelopment. The growing preference for semi-furnished homes highlights evolving tenant lifestyles focused on convenience and flexibility. With robust connectivity and improving infrastructure, Delhi remains a leading rental destination.

Demand QoQ 17.8%	Supply QoQ 17.6%	RENT
Demand YoY 11.1%	Supply YoY 1.4%	QoQ 4.5% YoY 18.9%

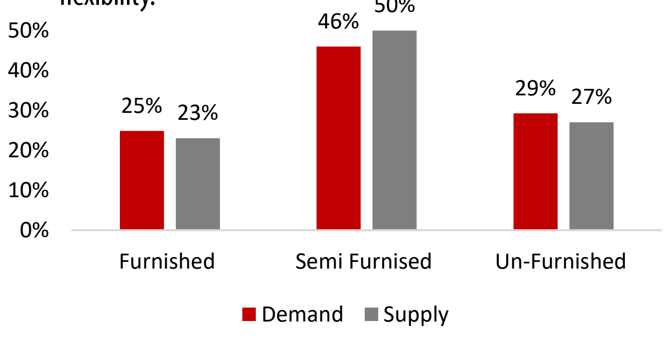
BHK-wise demand and supply: In Delhi's rental market, 1 and 2 BHK units account for 79% of demand, reflecting tenants' growing preference for compact and affordable homes. On the supply front, 2 and 3 BHK units dominate with 72% share, indicating a stronger pipeline of mid-sized and spacious options. This demand-supply contrast highlights a market balancing affordability with lifestyle-driven housing needs.



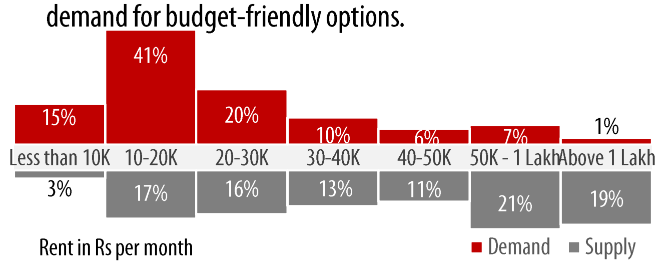
- **Size-wise demand and supply**: Delhi's rental market continues to favour compact homes, with 500–1,500 sf units accounting for 72% of tenant demand. In contrast, supply is more evenly distributed, as 500–2,000 sf homes make up 73% of listings. This indicates a strong renter preference for affordable, mid-sized spaces, while developers and landlords cater to a wider size range.



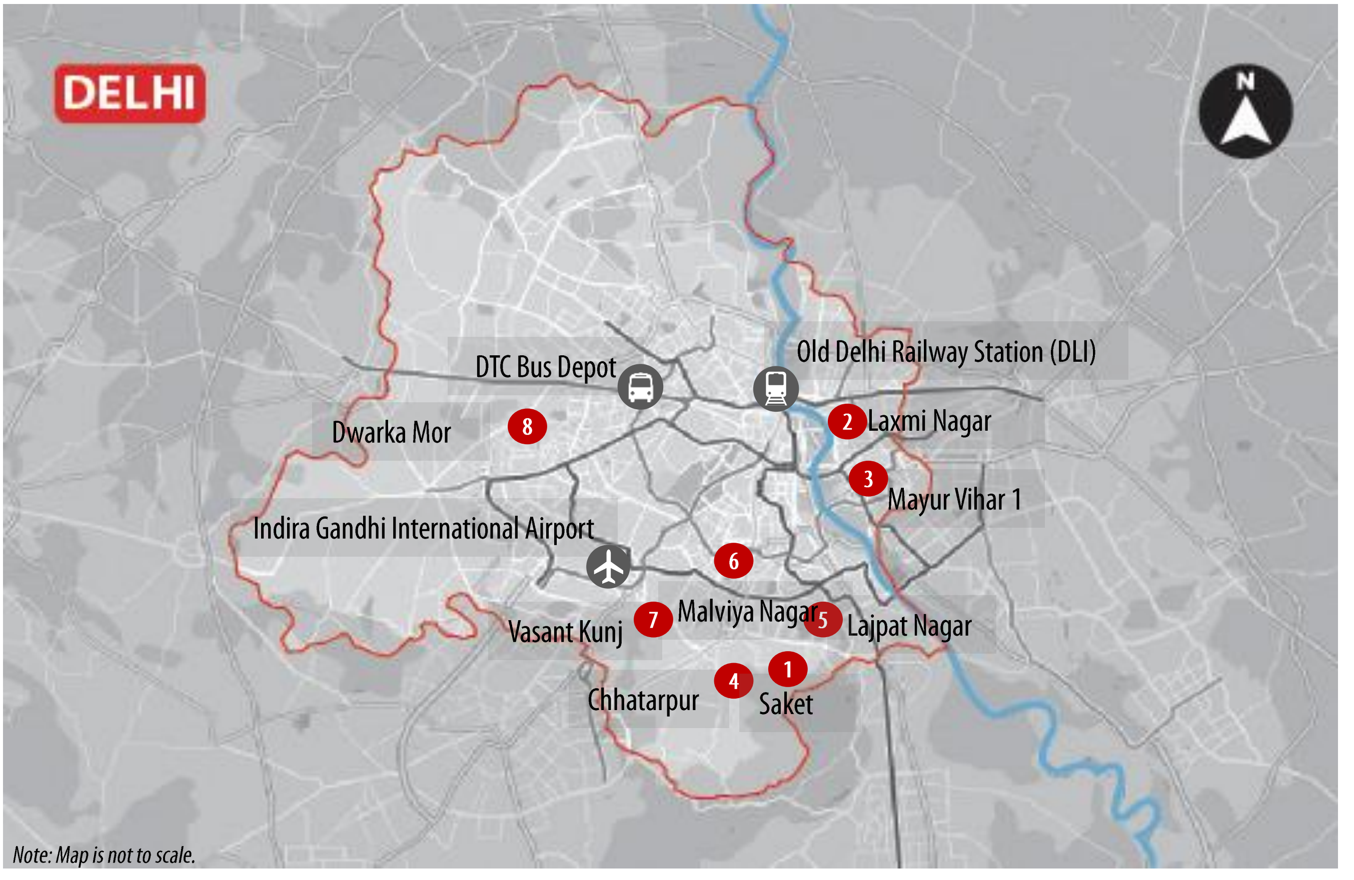
- **Furnishing-wise demand and supply:** Semi-furnished homes dominate Delhi's rental market, accounting for 46% of demand and 50% of supply. Furnished units hold 25% of demand, while unfurnished homes make up 29%, reflecting tenants' preference for convenience and flexibility.



- **Budget-wise demand and supply**: Delhi's rental market caters to a broad spectrum of budgets, with rents ranging from below INR 10,000 to above INR 1 lakh per month. The INR 10,000–20,000 segment leads with 41% of tenant demand, underscoring strong interest in affordable housing. Meanwhile, supply is skewed toward higher rent brackets, particularly above INR 50,000, reflecting a growing premium housing segment alongside robust demand for budget-friendly options.



Locality wise preference



- Delhi's rental market continues its steady upward trajectory, supported by the city's role as the national capital and a magnet for professionals, students, and migrants. Prime localities such as Saket, Laxmi Nagar and Mayur Vihar 1 remain in high demand, driven by excellent metro connectivity, social infrastructure, and proximity to business hubs.
- Recent and upcoming metro extensions, urban redevelopment projects, and civic upgrades are further boosting rental activity across emerging and established neighbourhoods. As Delhi evolves into a more integrated modern urban ecosystem, rental housing is playing a crucial role in meeting the city's growing and diverse housing needs.
- In popular localities, the average rent for a 2 BHK is around INR 23,600, while 3 BHK units command approximately INR 39,000 per month, reflecting strong demand across mid to premium segments.

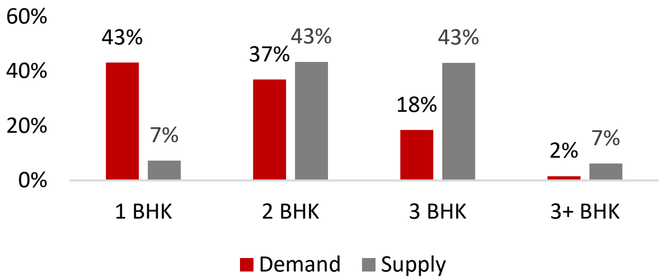
No.	Locality*	2 BHK Rent	3 BHK Rent
1	Saket	21,427	40,789
2	Laxmi Nagar	12,996	20,030
3	Mayur Vihar 1	21,063	36,613
4	Chhatarpur	17,877	31,518
5	Lajpat Nagar 4	28,697	51,537
6	Malviya Nagar	33,655	53,163
7	Vasant Kunj	42,030	59,365
8	Dwarka Mor	11,107	19,241

*Top-searched localities on Magicbricks in JAS '25

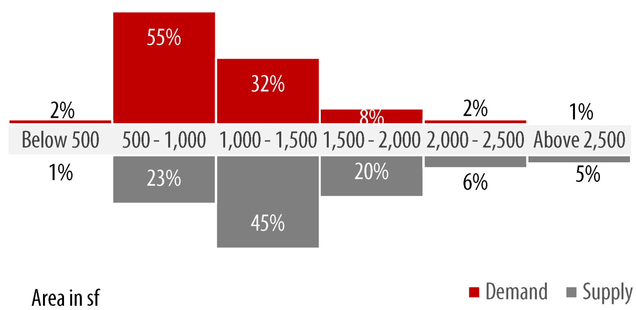
In Q3 2025, Greater Noida's rental market registered a 29.5% QoQ and 3.1% YoY rise in demand, reflecting renewed tenant interest after a period of moderation. Supply, however, dipped 7.7% QoQ but rose 17.8% YoY, suggesting selective inventory additions and steady developer confidence. Rents inched up 1.1% QoQ and 12.8% YoY, indicating sustained long-term growth and market stability. The city's appeal is being driven by its expanding educational institutions, improving connectivity via the Noida-Greater Noida and Yamuna Expressways, and rising preference for semi-furnished homes. With major infrastructure projects such as the Jewar Airport and metro expansion progressing rapidly, Greater Noida is emerging as a promising rental hub attracting both tenants and investors alike.

	QoQ	YoY
Demand	29.5%	3.1%
Supply	-7.7%	17.8%
RENT	1.1%	12.8%

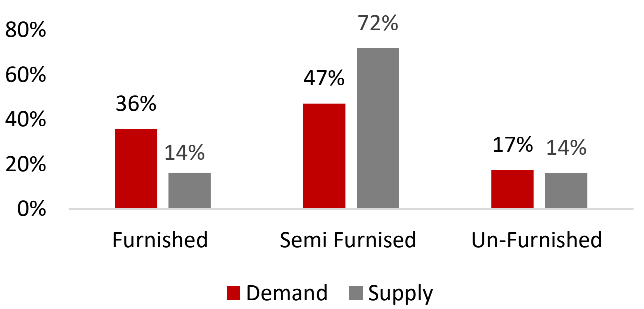
- **BHK-wise demand and supply**: Tenant preferences in Greater Noida are predominantly inclined toward smaller configurations, with 1 and 2 BHK units together contributing nearly 80% of the overall demand. However, the market supply remains concentrated in larger formats 2 and 3 BHK units collectively make up around 86% of the available inventory. This indicates a notable demand-supply mismatch, with a preference for compact homes outpacing their actual availability.



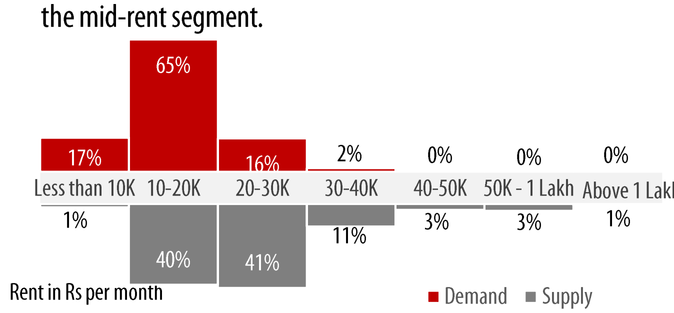
- **Size-wise demand and supply**: In Greater Noida, compact to mid-sized homes between 500 and 1,500 sf make up 87% of rental demand, while 68% of the available supply also falls within this range. This indicates a strong correlation between what tenants seek and what the market offers, with both demand and supply concentrated in similar size categories.



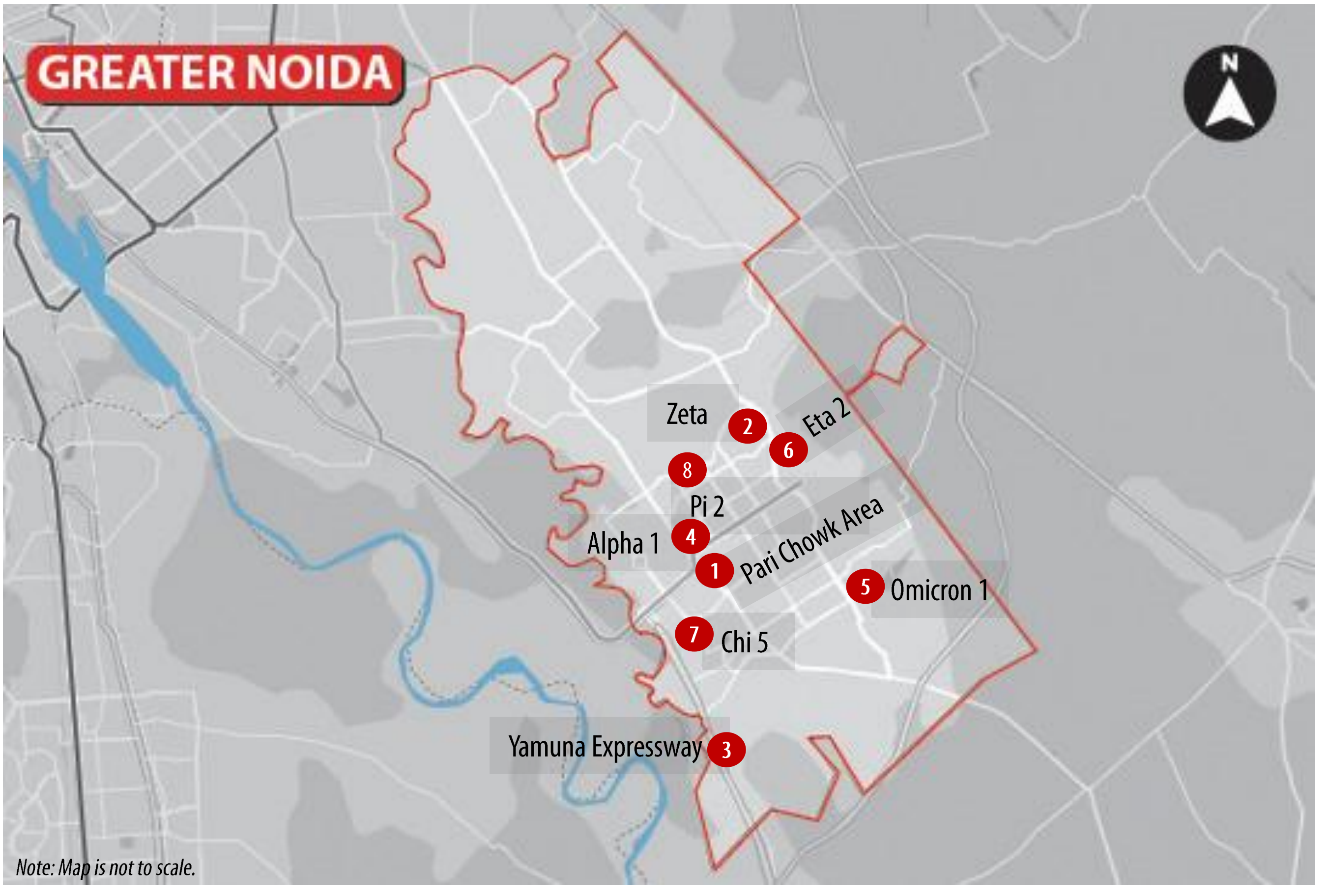
- **Furnishing-wise demand and supply**: Semi-furnished homes remain the top choice for renters, accounting for 47% of demand, while 72% of listed properties fall under this category — highlighting a well-matched balance between renter preference and market availability.



- **Budget-wise demand and supply:** Greater Noida's rental activity is primarily concentrated in the INR 10,000–20,000 monthly rent range, which accounts for 65% of tenant demand. On the supply side, the market shows a slightly wider spread, with 81% of available listings priced between INR 10,000 and 30,000, reflecting healthy alignment across the mid-rent segment.



Locality wise preference



- Greater Noida is rapidly positioning itself as one of NCR's most promising rental destinations, thanks to its affordability, expanding infrastructure, and seamless connectivity with Noida and Delhi. Localities such as Pari Chowk Area, Zeta, and Yamuna Expressway have become rental hotspots, attracting a mix of students, working professionals, and young families. The upcoming Jewar Airport and metro corridor extensions are further fueling interest, enhancing accessibility and long-term rental potential.
- Interestingly, rental trends show that the average monthly rent for a 2 BHK hovers around INR 17,700, while 3 BHK units command approximately INR 22,000, reflecting a healthy demand for mid-sized homes that balance affordability with better amenities.

No.	Locality*	2 BHK Rent	3 BHK Rent
1	Pari Chowk Area	22,813	28,139
2	Zeta	16,866	22,913
3	Yamuna Expressway	12,943	16,029
4	Alpha 1	18,177	23,434
5	Omicron 1	16,751	21,529
6	Eta 2	14,807	20,621
7	Chi 5	15,710	26,741
8	PI 2	18,718	22,606

*Top-searched localities on Magicbricks in JAS '25

During JAS '25, Gurugram's rental market showcased steady momentum, with demand rising 3.6% QoQ and 13.1% YoY, signaling sustained tenant interest. On the supply side, listings grew by 3% QoQ and 5.3% YoY, reflecting a gradual increase in available housing stock as new developments entered the market. Rental prices continued their upward trajectory, climbing 7% QoQ and 15% YoY, underscoring strong absorption and limited inventory in key pockets.

Driven by its status as a corporate and IT hub, strong connectivity, and premium lifestyle offerings, Gurugram remains a preferred choice for tenants across segments. With ongoing infrastructure upgrades, metro expansions, and a growing talent pool, the city's rental ecosystem is poised for sustained growth, attracting both tenants and investors.

Demand QoQ 3.6%

Supply QoQ 3%

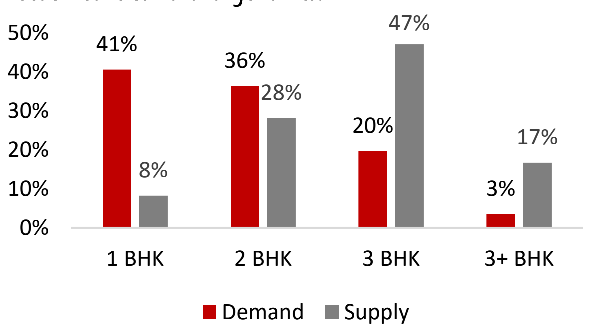
RENT

Demand YoY 13.1%

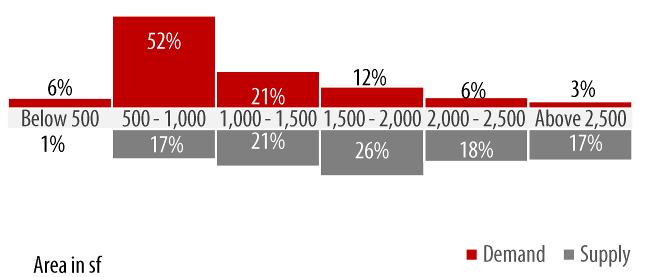
Supply YoY 5.3%

QoQ 7% YoY 15%

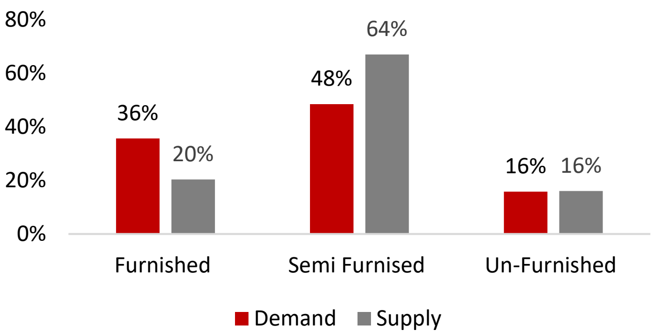
- **BHK-wise demand and supply**: Market trends show a shift toward compact homes, with 1 and 2 BHK units making up 77% of rental demand. In contrast, supply tells a different story 3 BHK units dominate listings, forming 47% of inventory. This highlights a clear demand-supply mismatch, as renters prefer smaller homes while available stock leans toward larger units.



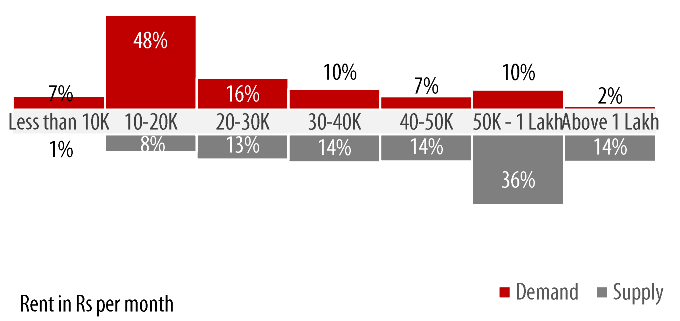
- **Size-wise demand and supply**: Gurugram's rental market is largely driven by compact and mid-sized homes, with 52% of demand for 500–1,000 sf and 21% for 1,000–1,500 sf units. Supply, however, leans toward larger homes, as 26% of listings are 1,500–2,000 sf, 18% are 2,000–2,500 sf, and 17% exceed 2,500 sf, highlighting a clear mismatch between tenant demand and available inventory.



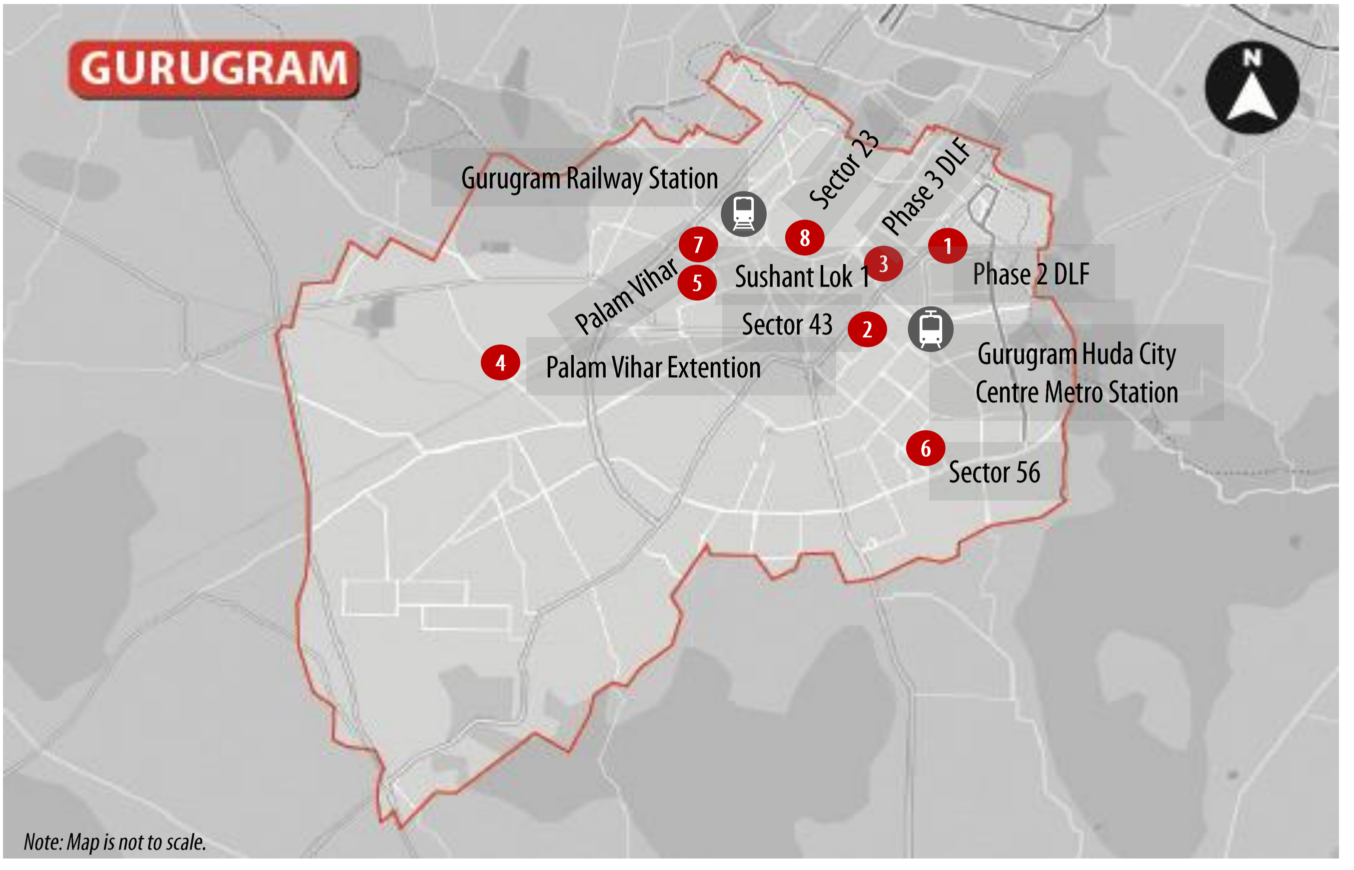
- **Furnishing-wise demand and supply**: Current market trends indicate a notable move toward semi-furnished properties, accounting for 48% of tenant interest and representing 64% of total listings. This balance shows growing renter preference for practical, move-in-ready homes providing comfort and adaptability.



- **Budget-wise demand and supply**: Budget preferences, Gurugram's rental demand is dominated by the INR 10,000–20,000 per month range, representing 48% of tenant interest. In contrast, supply is skewed toward the premium segment, with 36% of listings priced between INR 50,000 and 1 lakh, highlighting a significant mismatch between renter affordability and available options.



Locality wise preference



- Gurugram continues to rank among India's most dynamic rental markets, fueled by its status as a key corporate and IT hotspot. Excellent connectivity, proximity to Delhi, and easy access to the airport consistently draw professionals and expatriates. Rental demand is concentrated around prime business corridors, where tenants prioritize convenience, lifestyle, and modern amenities. With metro expansions and emerging commercial hubs on the horizon, the city's rental attractiveness is poised to rise further, appealing strongly to both tenants and investors.
- In the most sought-after neighborhoods, a 2 BHK rents for around INR 34,800 per month, while a 3 BHK commands roughly INR 50,300, reflecting robust demand for well-located, premium rental options.

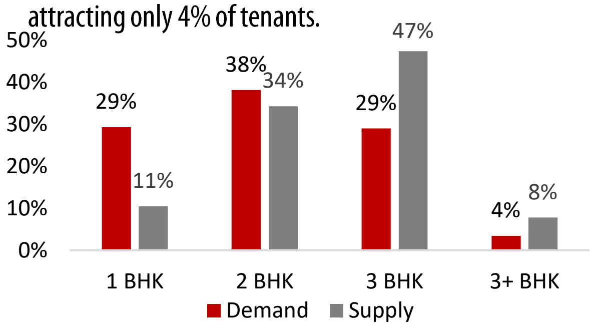
No.	Locality*	2 BHK Rent	3 BHK Rent
1	DLF Phase 2	37,856	72,662
2	Sector 43	50,333	63,011
3	DLF Phase 3	60,818	67,765
4	Palam Vihar Extension	14,384	24,147
5	Block C Sushant Lok Phase 1	43,891	60,938
6	Sector 56	31,789	43,580
7	Palam Vihar	17,482	33,920
8	Sector 23	21,669	36,110

*Top-searched localities on Magicbricks in JAS'25

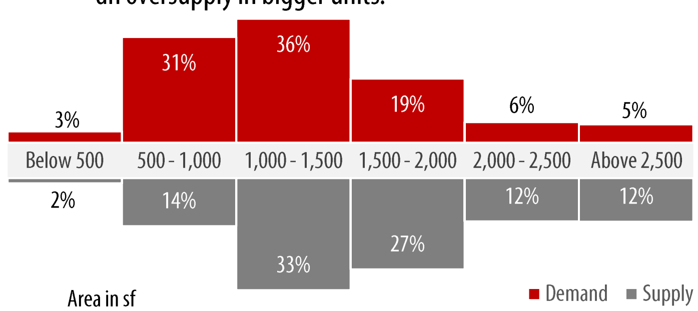
In JAS '25, Hyderabad's rental market remained resilient, with demand down 6.2% QoQ and 1% YoY. Supply dipped 1.2% QoQ but rose 2.4% YoY, indicating stability. While rents were almost steady QoQ, they jumped 18.8% YoY, reflecting strong tenant interest and rising property values. Demand stays strong in Gachibowli, Hitech City, and the Financial District, where 2 and 3 BHK semi-furnished units in gated communities dominate. Driven by IT growth, infrastructure upgrades, and steady migration, Hyderabad remains one of India's most sought-after rental markets.

	QoQ	YoY
Demand	-6.2%	-1%
Supply	-1.2%	2.4%
RENT	-0.1%	18.8%

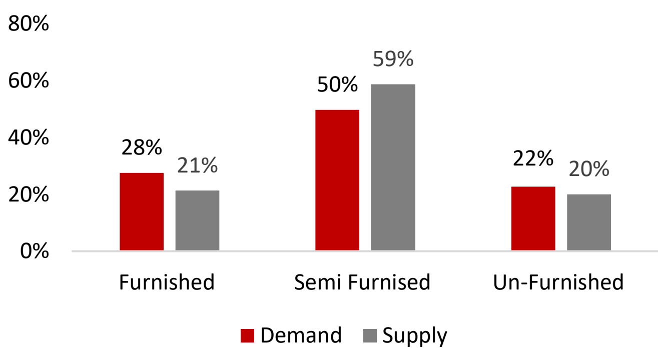
- **BHK-wise demand and supply**: Rental preferences are shifting toward compact units, with 1 BHKs capturing 29% of tenant demand but accounting for only 11% of available supply. The 2 BHK segment remains well-aligned, representing 38% of demand and 34% of listings. Meanwhile, 3 BHKs dominate the market with 47% of supply, despite drawing just 29% of renter interest. Larger 3+ BHK units remain niche, making up 8% of supply while attracting only 4% of tenants.



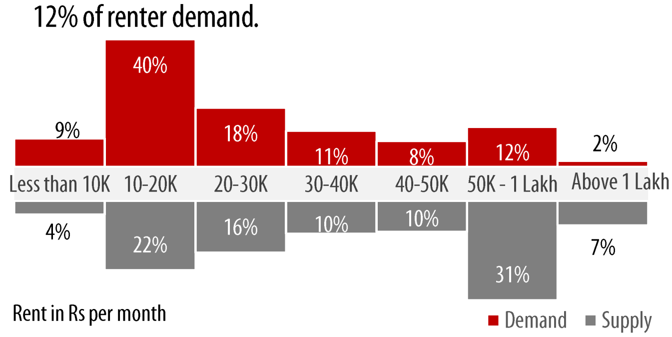
- **Size-wise demand and supply**: Mid-sized homes remain most sought-after, with 31% of demand for 500–1,000 sf and 36% for 1,000–1,500 sf, against 14% and 33% supply, showing a shortage in this segment. Larger units, 1,500–2,000 sf, account for 27% of supply but only 19% of demand, while premium homes above 2,000 sf make up 24% of listings yet attract just 11% of tenants, pointing to an oversupply in bigger units.



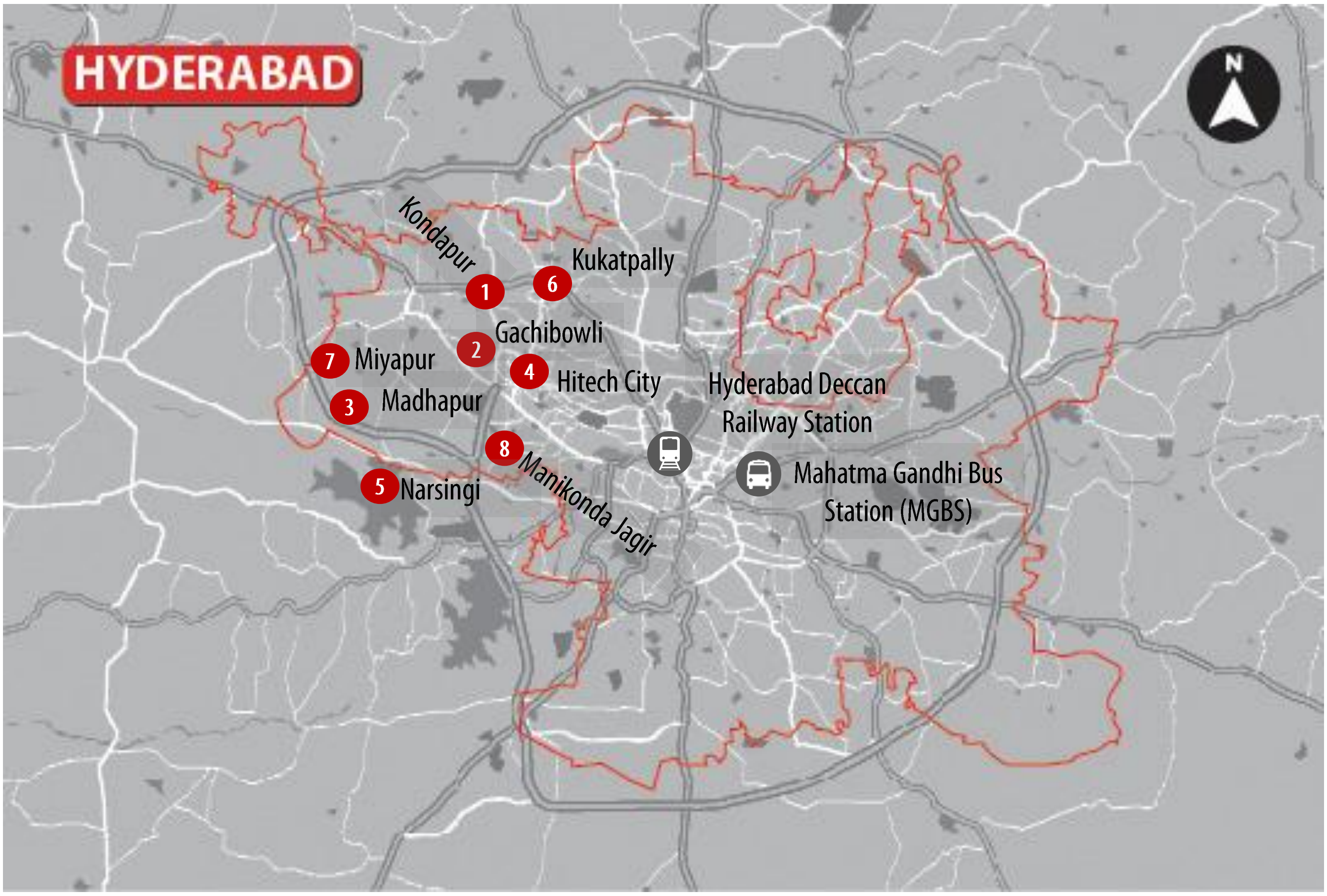
- **Furnishing-wise demand and supply:** Semi-furnished units lead with 50% demand and 59% supply. Furnished 28% demand, 21% supply and unfurnished 22% demand, 20% supply homes show balanced trends, with a clear preference for semi-furnished options.



- **Budget-wise demand and supply**: In Hyderabad, rental demand is highest for the INR 10,000–30,000 range, accounting for 58% of tenant interest, while supply in this segment remains limited at 38%. Conversely, premium rentals priced between INR 50,000 and INR 1 lakh are oversupplied, making up 31% of listings but drawing only 12% of renter demand.



Locality-wise preference



- Hyderabad's rental market continues to strengthen, driven by its thriving IT corridor, prominent educational institutions, and large-scale infrastructure development. Prime neighbourhoods such as Gachibowli, Kondapur, Madhapur, and HITEC City remain tenant favourites for their seamless connectivity and proximity to major employment hubs. Upcoming projects like Metro Phase II and the Regional Ring Road are set to further enhance accessibility, spurring rental growth in emerging suburban pockets.
- Sustained inflows of professionals and students are keeping demand robust, pushing rental rates upward. Currently, average rents hover around INR 28,900 for 2 BHK units and INR 50,800 for 3 BHKs—reflecting Hyderabad's steady price appreciation and growing appeal as a long-term rental investment destination.

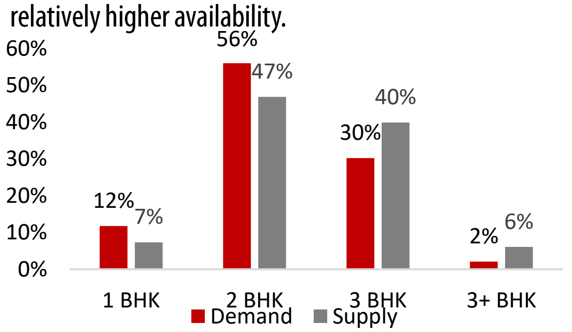
No.	Locality*	2 BHK Rent	3 BHK Rent
1	Kondapur	31,300	53,500
2	Gachibowli	37,000	58,500
3	Madhapur	24,400	57,300
4	Hitech City	30,900	68,600
5	Narsingi	39,500	57,400
6	Kukatpally	21,900	36,100
7	Miyapur	22,200	32,100
8	Manikonda Jagir	24,100	42,900

*Top-searched localities on Magicbricks in JAS '25

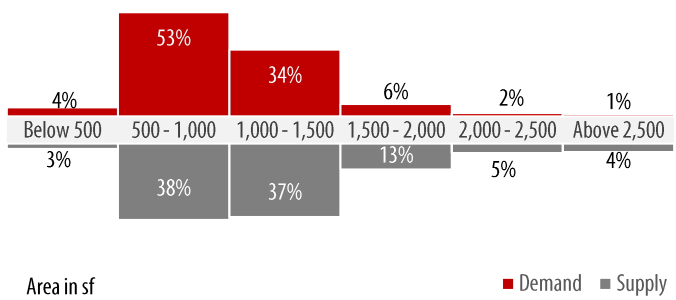
In JAS '25, Kolkata's rental market showed a modest recovery, with demand growing by 5.4% QoQ but slightly declining 0.5% YoY, reflecting a slowdown compared to previous quarters. On the supply side, listings fell by 1.3% QoQ and 5.3% YoY, indicating tighter availability in key micro-markets. Rental rates continued to rise, albeit at a slower pace (1.0% QoQ, 20.1% YoY), driven primarily by demand in well-connected areas and expanding commercial zones. Ongoing metro expansions and infrastructure upgrades are enhancing connectivity, making select neighbourhoods more attractive. With steady interest from professionals and students, Kolkata's rental landscape remains poised for demand-led growth, despite muted supply.

	Demand	Supply	Rent
QoQ	5.4%	-1.3%	1.0%
YoY	-0.5%	-5.3%	20.1%

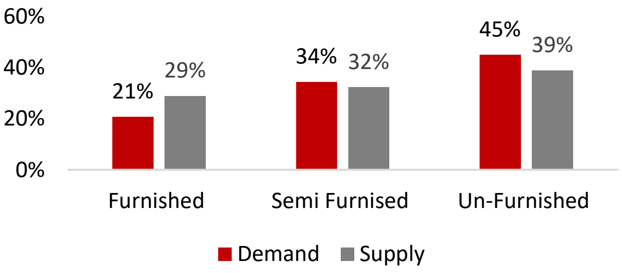
- **BHK-wise demand and supply**: 2 BHKs dominate Kolkata's rental market, accounting for 56% of demand and 47% of supply, indicating a fairly balanced market. 1 BHKs are in short supply, with demand at 12% outpacing supply of 7%. Meanwhile, 3 BHKs are slightly oversupplied, with 40% of listings compared to 30% of demand. Larger units (3+ BHK) remain niche, experiencing low demand despite relatively higher availability.



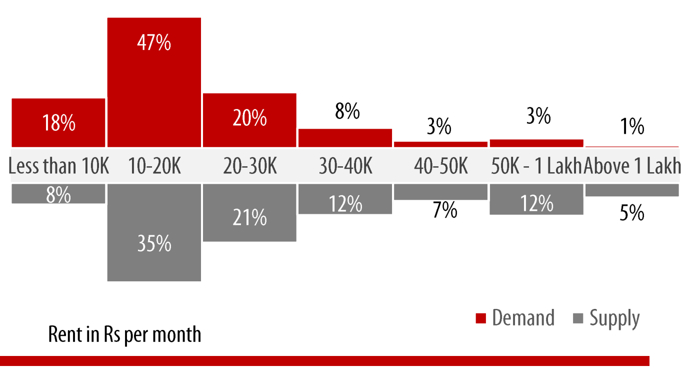
- **Size-wise demand and supply:** In Kolkata, 87% of rental demand is concentrated in mid-sized homes, especially 500–1,000 sf units, where demand (53%) exceeds supply (38%). Larger homes above 1,500 sf witness lower demand but higher availability, underscoring a market mismatch. Aligning supply with mid-size preferences is key to achieving balance in the rental market



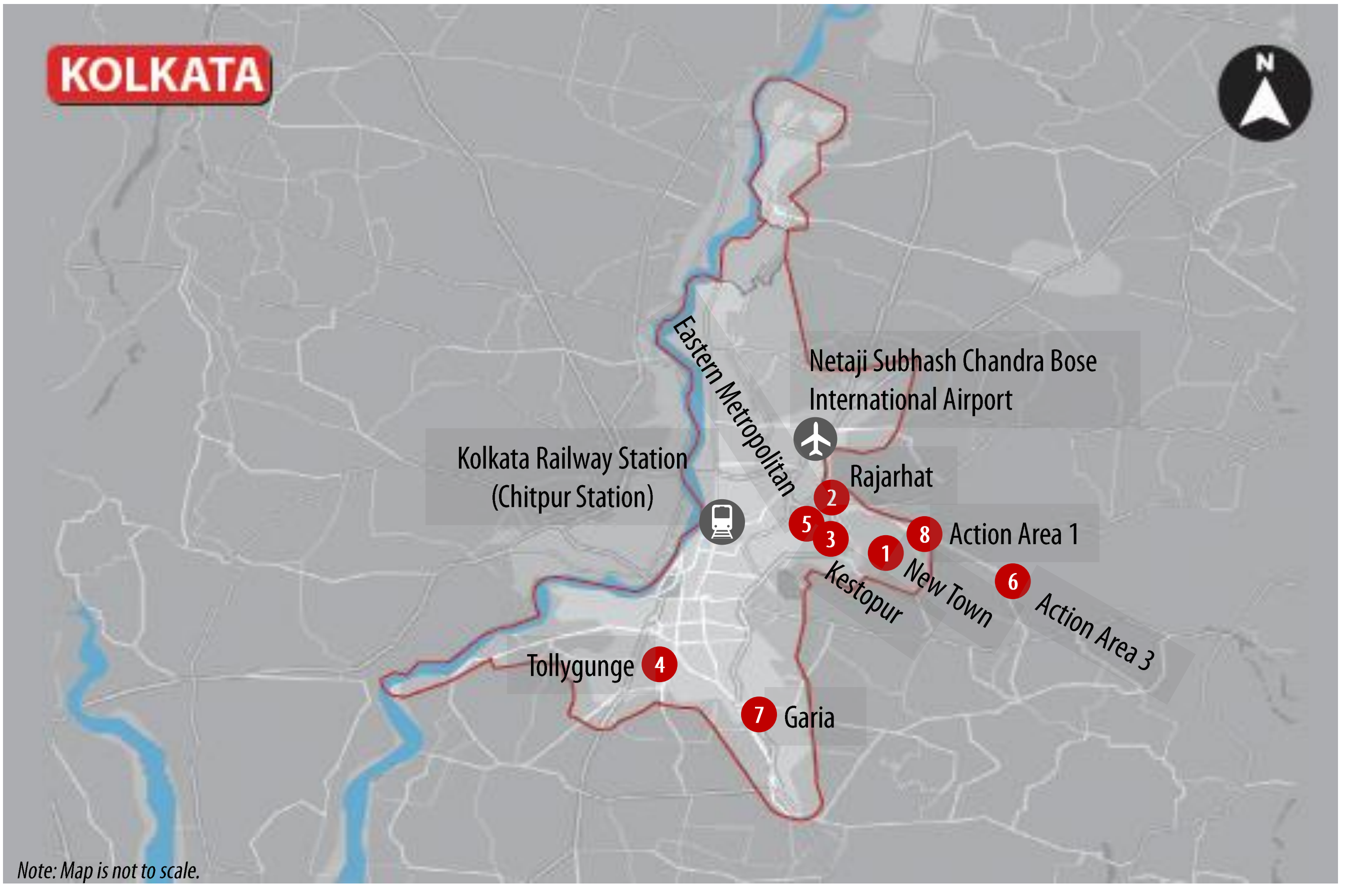
- **Furnishing-wise demand and supply**: In Kolkata, unfurnished homes remain the most preferred, representing 45% of demand and 39% of supply. Semi-furnished units hold a balanced position with 34% demand and 32% supply. Furnished homes are slightly oversupplied, comprising 29% of listings but drawing just 21% of tenant interest.



- **Budget-wise demand and supply**: In Kolkata, the INR 10,000–30,000/month segment leads the rental market, with 67% demand and 56% supply, showing strong mid-budget preference. Rentals under INR 10,000 attract 18% demand but a limited 8% supply, while premium units above INR 50,000 remain oversupplied compared to demand.



Locality wise preference



- Kolkata's rental housing market is experiencing a steady upswing, fueled by expanding metro routes and the city's evolving commercial landscape. The metro network—projected to span nearly 90 km by 2025 and exceed 130 km by 2027—is transforming connectivity in key corridors like New Town, Rajarhat, and Garia. These emerging hubs are witnessing a spike in tenant activity, with professionals, students, and families preferring them for their proximity to IT parks, business zones, and top educational institutions.

- Rental values continue to firm up, with average monthly rents hovering around INR 17,300 for 2 BHKs and INR 28,900 for 3 BHKs. This sustained rental demand highlights Kolkata's rising appeal among investors and signals strong potential in its well-connected suburban and mid-income residential clusters.

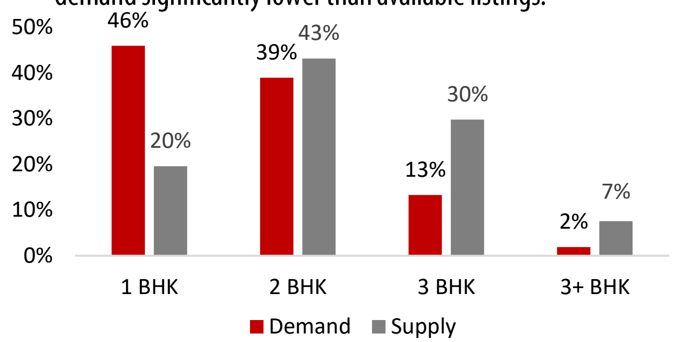
No.	Locality*	2 BHK Rent	3 BHK Rent
1	New Town	19,500	28,000
2	Rajarhat	15,600	24,400
3	Kestopur	11,000	18,200
4	Tollygunge	13,600	40,300
5	Eastern Metropolitan Bypass	22,500	47,900
6	Action Area 3	17,500	24,400
7	Garia	14,600	19,200
8	Action Area 1	23,900	28,600

*Top-searched localities on Magicbricks in JAS'25

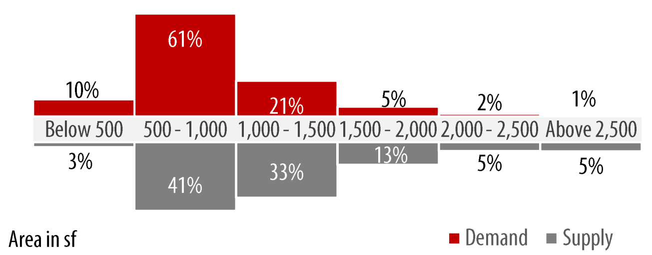
Mumbai's rental market in JAS'25 showed signs of moderation, with demand declining by 6.1% QoQ and 5.7% YoY, reflecting slower leasing activity amid market adjustments. Supply increased by 4.1% QoQ and 11.1% YoY, supported by continued new inventory additions in premium and mid-segments. Rental values rose 4.9% QoQ and 20.2% YoY, driven by sustained tenant interest in key commercial hubs like BKC, Lower Parel, and Powai, alongside ongoing infrastructure improvements, including metro expansion and expressway development. Despite softer demand, Mumbai's rental landscape remains buoyed by limited high-quality inventory in prime locations.

	QoQ	YoY
Demand	-6.1%	-5.7%
Supply	4.1%	11.1%
RENT	4.9%	20.2%

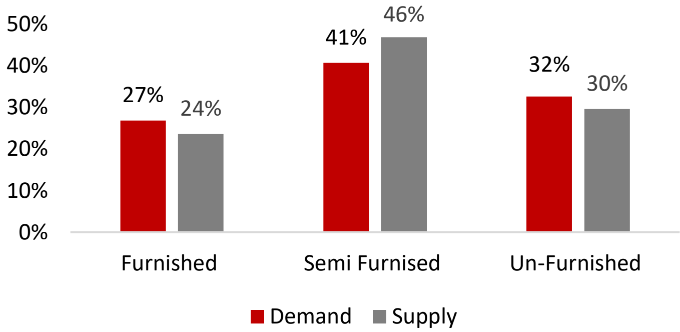
- **BHK-wise demand and supply**: Mumbai's rental market shows a strong preference for compact homes, with 1 and 2 BHK units together capturing 85% of the total demand. In contrast, these segments make up only 63% of supply, highlighting a potential shortfall of smaller, budget-friendly units. Larger homes (3+ BHK) remain niche, with demand significantly lower than available listings.



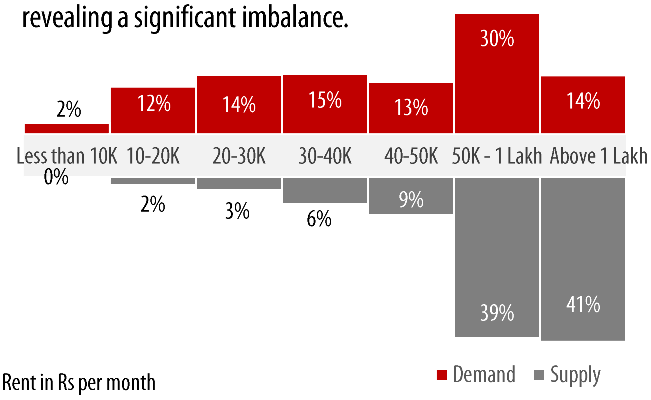
- **Size-wise demand and supply**: In JAS'25, rental demand in Mumbai was largely concentrated in 500–1,500 sf homes, accounting for 82% of demand and 74% of supply. The 500–1,000 sf segment alone drew 61% of tenant interest, showing a strong preference for compact, budget-friendly options. Larger units above 1,500 sf had limited demand but relatively higher supply, reflecting a mismatch in the premium segment.



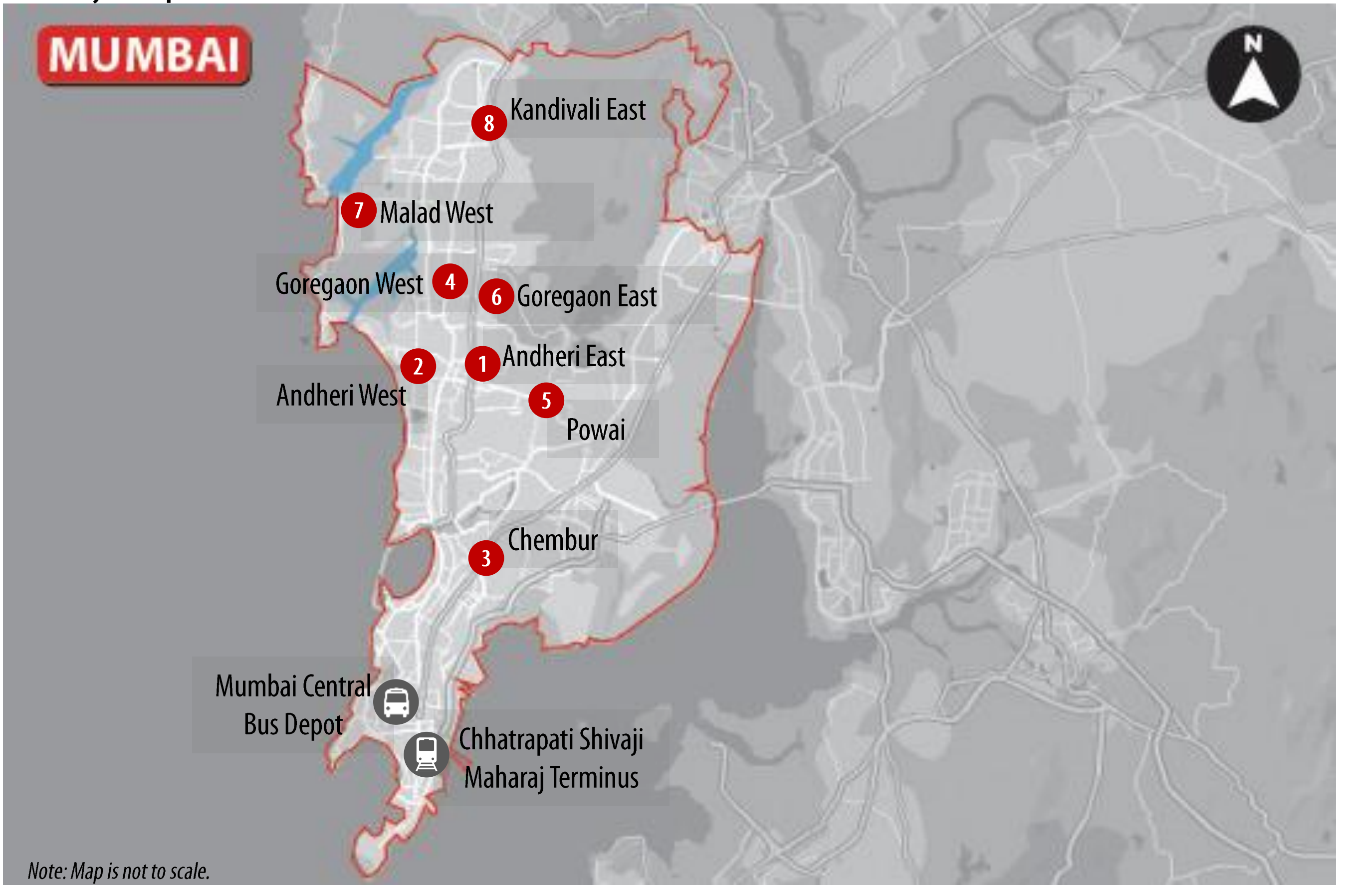
- **Furnishing-wise demand and supply**: In terms of furnishing, semi-furnished units lead supply at 46% and attract 41% of demand, showing a balanced preference. Unfurnished homes account for 32% of demand versus 30% supply, while furnished units are slightly undersupplied relative to their 27% demand and 24% share of listings.



- **Budget-wise demand and supply**: Mumbai's rental market remains skewed toward high-end housing, with 44% of demand and 80% of supply in units renting above INR 50,000 per month. The remaining 54% of demand, in the INR 10,000–50,000 range, is met by just 20% of supply, revealing a significant imbalance.



Locality wise preference



- Mumbai's rental market continues to grow steadily, supported by large-scale redevelopment projects that are temporarily displacing homeowners and amplifying rental demand. The city's strong commercial base, coupled with transformative infrastructure projects such as metro line extensions and the Navi Mumbai International Airport, is improving accessibility and driving residential activity across both established and emerging corridors.
- Key micro-markets like Andheri East, Andheri West, and Chembur are witnessing particularly high demand from professionals seeking convenience and connectivity. Compact 1 and 2 BHK units remain the preferred choice due to space limitations and affordability factors. In prime localities, average monthly rents hover around INR 55,600 for a 2 BHK and can climb to nearly INR 99,800 for a 3 BHK, reaffirming Mumbai's reputation as India's most expensive yet consistently resilient rental hub.

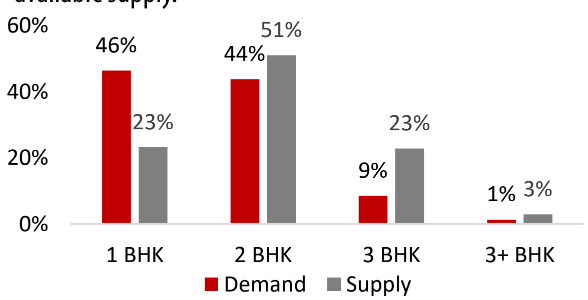
No.	Locality*	2 BHK Rent	3 BHK Rent
1	Andheri East	43,400	88,800
2	Andheri West	64,500	1,28,200
3	Chembur	58,500	99,100
4	Goregaon West	64,300	86,800
5	Powai	65,300	1,32,100
6	Goregaon East	56,800	1,28,200
7	Malad West	46,800	66,400
8	Kandivali East	45,500	68,900

*Top-searched localities on Magicbricks in JAS '25

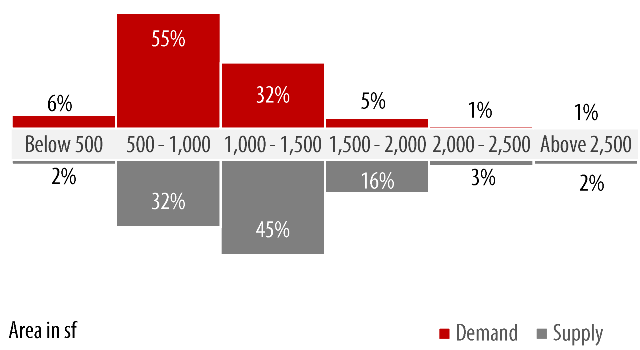
In JAS '25, Navi Mumbai's rental market moderated, with demand declining 3.5% QoQ but still growing 3.1% YoY, reflecting steady interest despite market adjustments. Supply fell 6.9% QoQ and remained largely stable 0.3% YoY, indicating limited additions to the housing stock. Rental values softened slightly (-1.1% QoQ) but rose significantly 16.8% YoY, driven by ongoing interest around key infrastructure projects such as the Navi Mumbai Metro and international airport, along with improved connectivity to Mumbai and Thane. These factors continue to make Navi Mumbai an attractive destination for professionals and relocating families.

	QoQ	YoY
Demand	-3.5%	3.1%
Supply	-6.9%	0.3%
RENT	-1.1%	16.8%

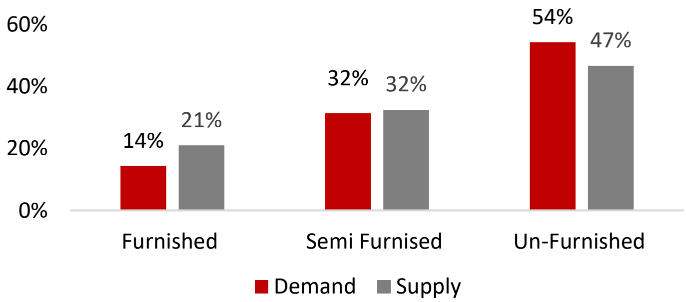
- **BHK-wise demand and supply**: In Navi Mumbai, 1 BHK units dominate rental demand with a 46% share, far exceeding their 23% supply, highlighting strong interest in compact, affordable homes. 2 BHKs remain the most balanced segment, forming 44% of demand and 51% of supply, appealing to small families and working professionals. Larger homes (3 BHK and above) continue to be niche, comprising just 10% of demand but 26% of available supply.



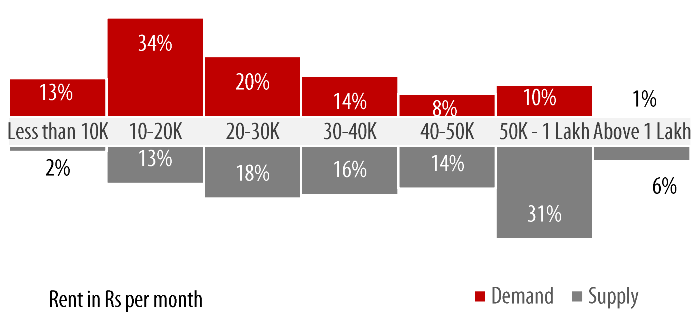
- **Size-wise demand and supply**: The market continues to center on mid-sized homes, with 500–1,000 sf units drawing 55% of demand but only 32% of supply, pointing to unmet appetite for this segment. Homes sized 1,000–1,500 sf offer a better balance (32% demand, 45% supply), while smaller and larger units witness relatively lower interest.



- **Furnishing-wise demand and supply**: Unfurnished units remain most preferred, accounting for 54% of demand and 47% of listings, indicating continued tenant focus on affordability. Semi-furnished homes maintain stable traction, with 32% demand and 32% supply, while furnished options see a slight oversupply (21% supply vs. 14% demand).



- **Budget-wise demand and supply**: Affordability remains the key driver, with 67% of renters seeking homes below INR 30,000/month, whereas supply leans toward higher brackets—nearly 51% of listings fall above INR 40,000/month, reflecting a persistent mismatch between demand and available inventory.



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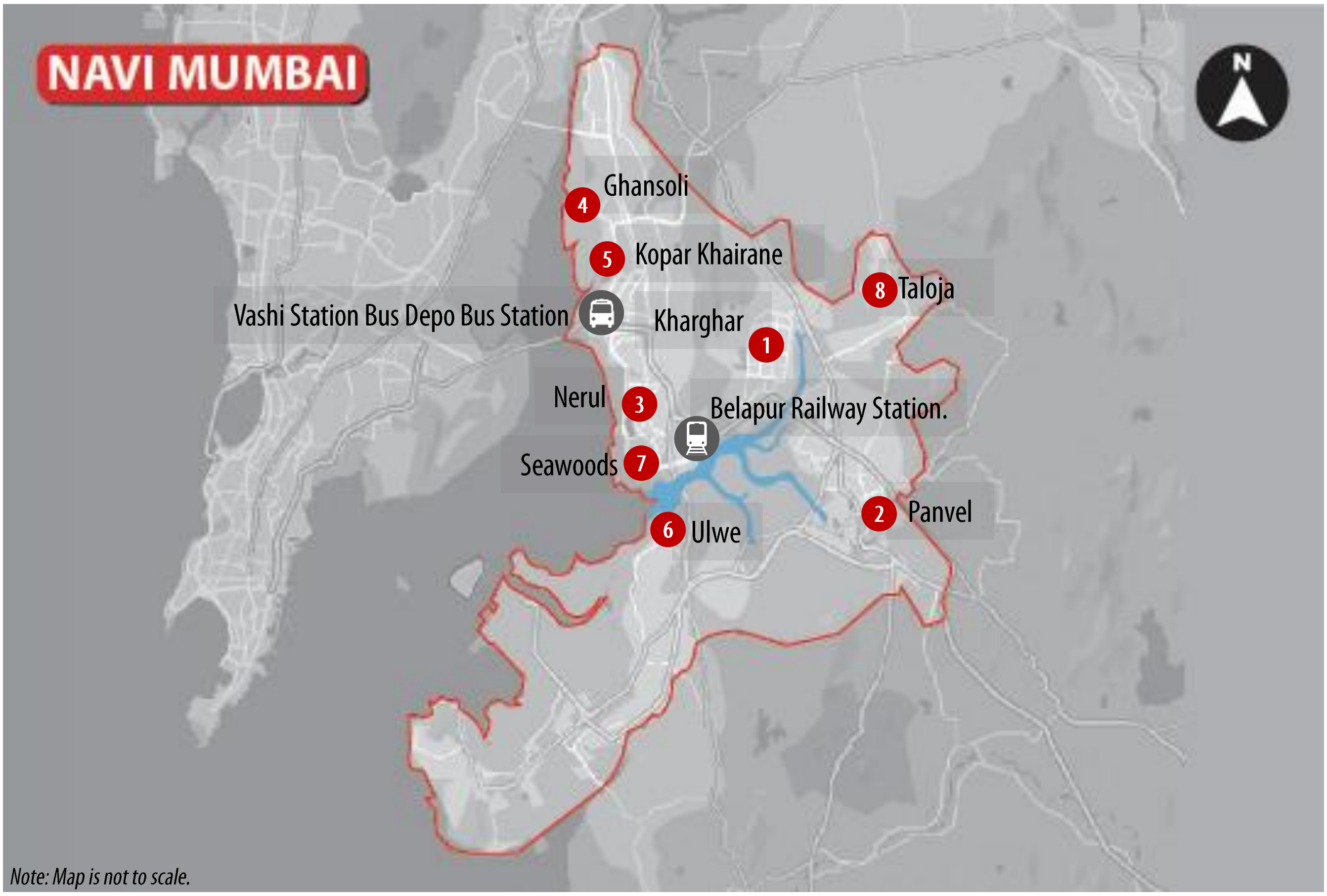
Locality wise preference



- Navi Mumbai is rapidly positioning itself as a sought-after rental hub, offering an organised, greener, and more affordable alternative to mainland Mumbai. Prominent nodes such as Kharghar, Nerul, Ghansoli, Taloja, and Ulwe are witnessing strong traction from professionals and families drawn by their modern infrastructure, planned layouts, and proximity to business districts. Kharghar, in particular, mirrors the urban appeal of Gurugram with its well-planned roads, golf course, cultural centers, and seamless connectivity cementing its status as a leading rental hotspot.
- Driven by growing demand from tenants seeking quality homes at competitive rates, rental values have been inching upward. In prime areas, the average rent is around INR 28,700 for a 2 BHK and INR 50,700 for a 3 BHK per month, highlighting Navi Mumbai's rising popularity as a balanced and investment-worthy residential destination.

No.	Locality*	2 BHK Rent	3 BHK Rent
1	Kharghar	28,500	46,500
2	Panvel	16,000	26,200
3	Nerul	32,800	61,100
4	Ghansoli	43,200	72,800
5	Kopar Khairane	33,300	59,000
6	Ulwe	21,000	35,500
7	Seawoods	43,600	83,800
8	Taloja	11,000	15,000

*Top-searched localities on Magicbricks in JAS '25

Noida's rental market continued its upward trajectory in JAS '25, supported by strong infrastructure growth and expanding commercial hubs. Demand rose 10.8% QoQ and 4.2% YoY, indicating renewed leasing activity, while supply remained largely stable (up 0.1% QoQ, down 2.7% YoY) as new inventory additions slowed. Rental values increased 2.1% QoQ and 15.1% YoY, underscoring consistent momentum in key residential corridors. Major infrastructure upgrades—such as metro extensions, expressway enhancements, and the upcoming Jewar International Airport—are reshaping the city's real estate landscape. With growing connectivity, proximity to IT parks, and quality lifestyle offerings, Noida's rental market remains poised for sustained, demand-led growth.

Demand QoQ 10.8%

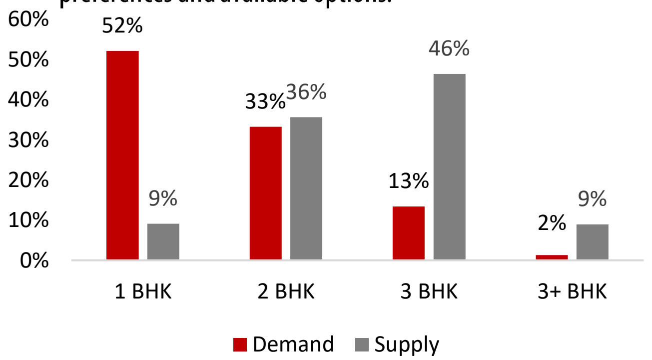
Supply QoQ 0.1%

Demand YoY 4.2%

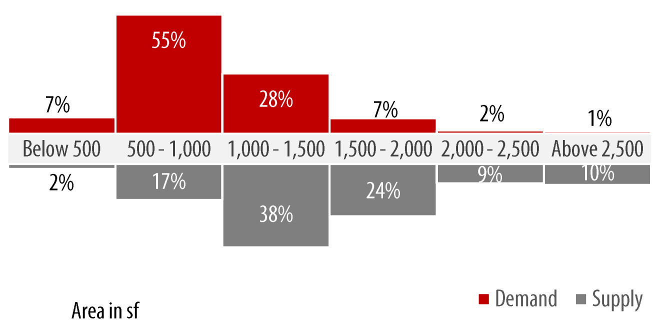
Supply YoY -2.7%

RENT QoQ 2.1% YoY 15.1%

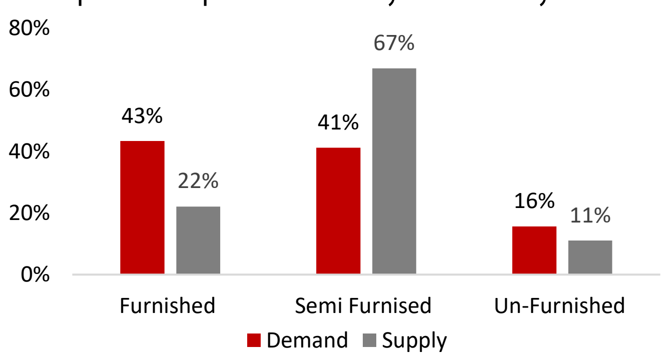
- **BHK-wise demand and supply**: Demand in Noida is heavily skewed toward 1 and 2 BHK homes, which together capture 85% of tenant interest, reflecting a clear preference for compact and affordable living. However, supply remains concentrated in 2 and 3 BHK units, comprising 82% of listings, indicating a noticeable mismatch between renter preferences and available options.



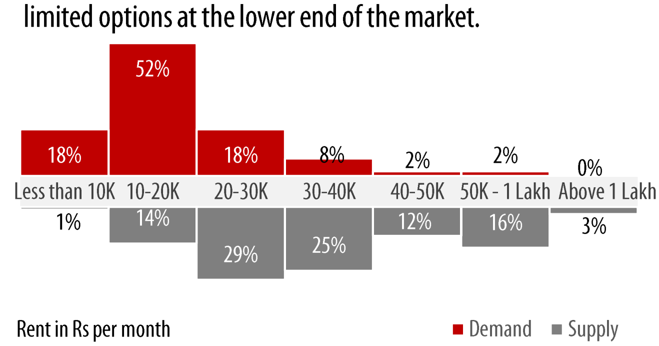
- **Size-wise demand and supply**: A dominant 83% of demand is directed toward homes between 500 and 1,500 sf, underlining the popularity of mid-sized units. However, supply leans toward larger spaces, with 1,000–2,000 sf homes forming 62% of listings, suggesting a slight gap between tenant preference and market availability.



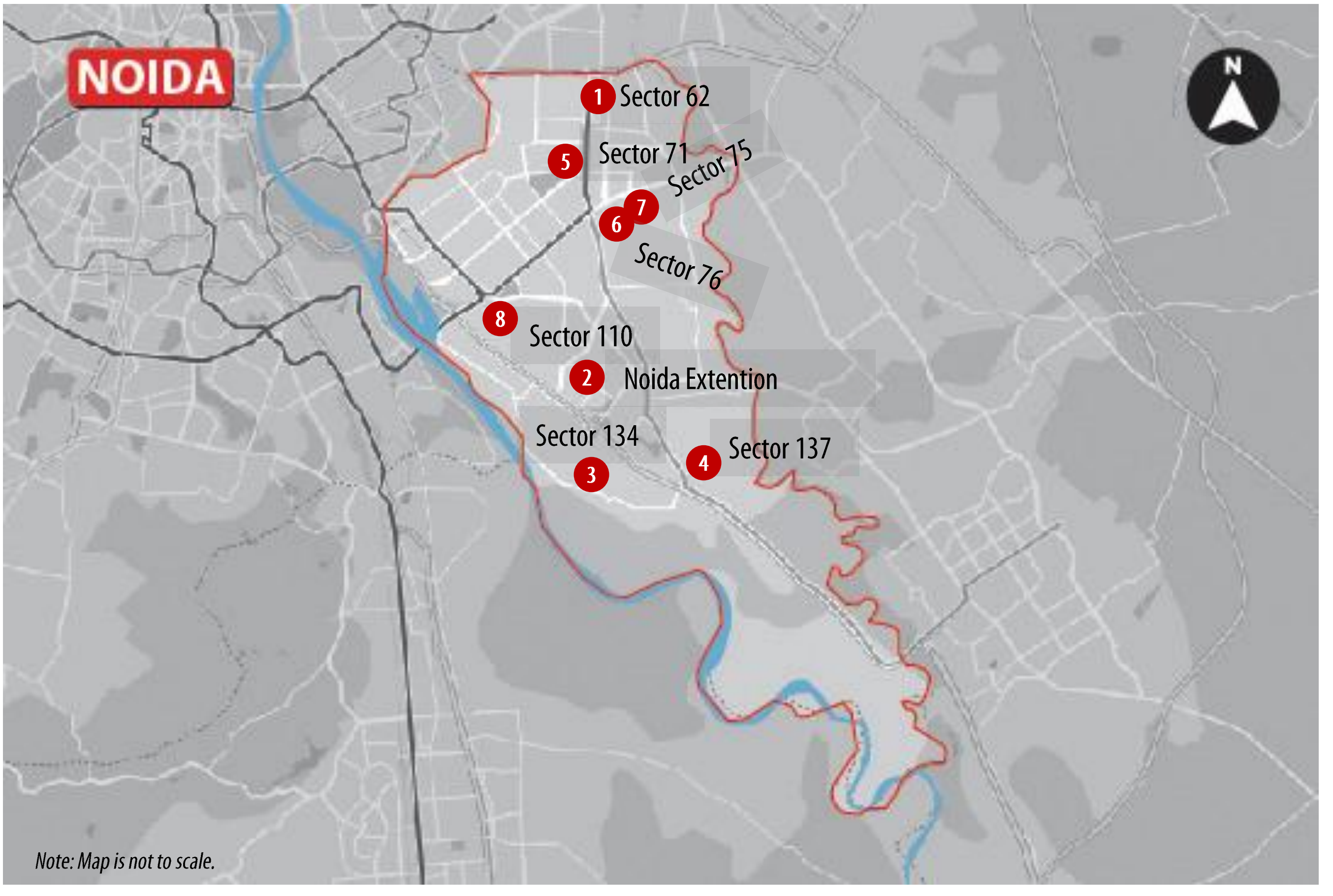
- **Furnishing-wise demand and supply**: The market continues to show a growing inclination toward furnished and semi-furnished homes, which together account for 84% of total demand. Supply trends align closely, with 89% of listings in these categories, pointing to an increasingly adaptive and responsive rental ecosystem in the city.



- **Budget-wise demand and supply**: The rental market remains firmly focused on the INR 10,000–30,000/month segment, attracting 70% of overall demand. In contrast, supply is more skewed toward higher rent brackets, with 85% of listings priced above INR 20,000, signaling continued strength in affordable housing demand and limited options at the lower end of the market.



Locality wise preference



- Noida has swiftly transformed into a prominent real estate destination, evolving beyond its image as Delhi's satellite city into a dynamic urban hub. Supported by expanding metro routes, expressways, and a flourishing IT and corporate ecosystem, it offers a balanced blend of modern residences, green infrastructure, and reputed educational institutions. The city's rental market remains vibrant, fueled by professionals and families drawn to its affordability and seamless connectivity. Demand is particularly strong near commercial clusters and metro corridors. With the upcoming Noida International Airport and rapid urban expansion, rental momentum is set to remain robust.
- In popular localities, average monthly rent stands around INR 13,900 for a 2 BHK and INR 28,900 for a 3 BHK unit.

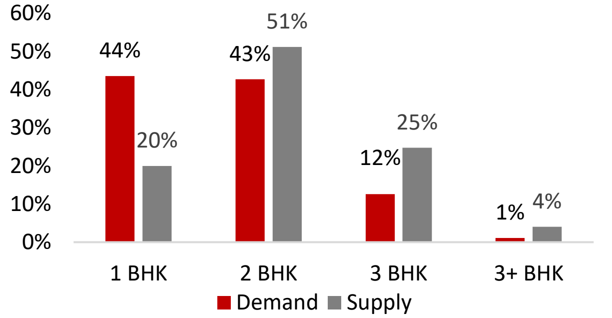
No.	Locality*	2 BHK Rent	3 BHK Rent
1	Sector 62	21,748	31,351
2	Noida Extension	15,810	20,112
3	Sector 134	16,697	24,119
4	Sector 137	20,527	28,471
5	Sector 71	15,460	23,967
6	Sector 76	21,778	33,380
7	Sector 75	22,365	38,606
8	Sector 110	24,585	31,235

*Top-searched localities on Magicbricks in JAS '25

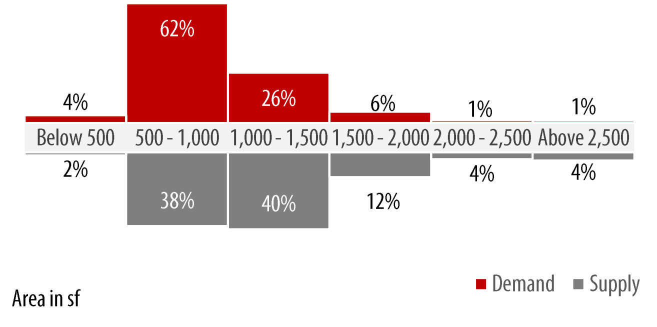
In the JAS '25 quarter, Pune's rental market displayed mixed momentum, reflecting a phase of consolidation after previous quarters of sharp growth. Demand dipped slightly by 1.2% QoQ and 2.0% YoY, while supply contracted by 3.1% QoQ but stayed positive on an annual scale with an 8.7% YoY rise. Despite these fluctuations, rental values maintained an upward trajectory, growing 0.2% QoQ and a robust 16.4% YoY. Pune continues to attract steady tenant interest, supported by its established IT corridors, premium educational ecosystem, and ongoing infrastructure upgrades such as the expanding Pune Metro and Ring Road projects. Improved connectivity and expanding suburban nodes are driving preference for well-connected localities, ensuring the city remains a resilient and evolving rental hub.

	QoQ	YoY
Demand	-1.2%	-2.0%
Supply	-3.1%	8.7%
RENT	0.2%	16.4%

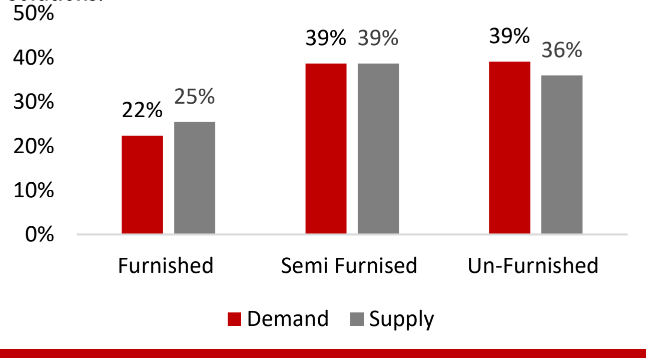
- **BHK-wise demand and supply**: Current rental trends in Pune reveal a pronounced inclination toward compact homes, with 1 BHK and 2 BHK units together capturing 87% of total tenant demand. On the supply front, 2 BHKs dominate with a 51% share, followed by 3 BHKs at 25% and 1 BHKs at 20%, reflecting a strong mid-segment focus across the market.



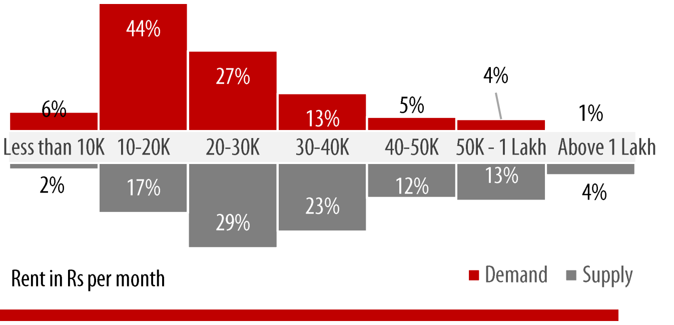
- **Size-wise demand and supply**: Mid-sized apartments between 500 and 1,500 sf continue to anchor the market, accounting for 88% of total demand and 78% of supply. These units strike a balance between affordability and comfort, catering effectively to working professionals, nuclear families, and students.



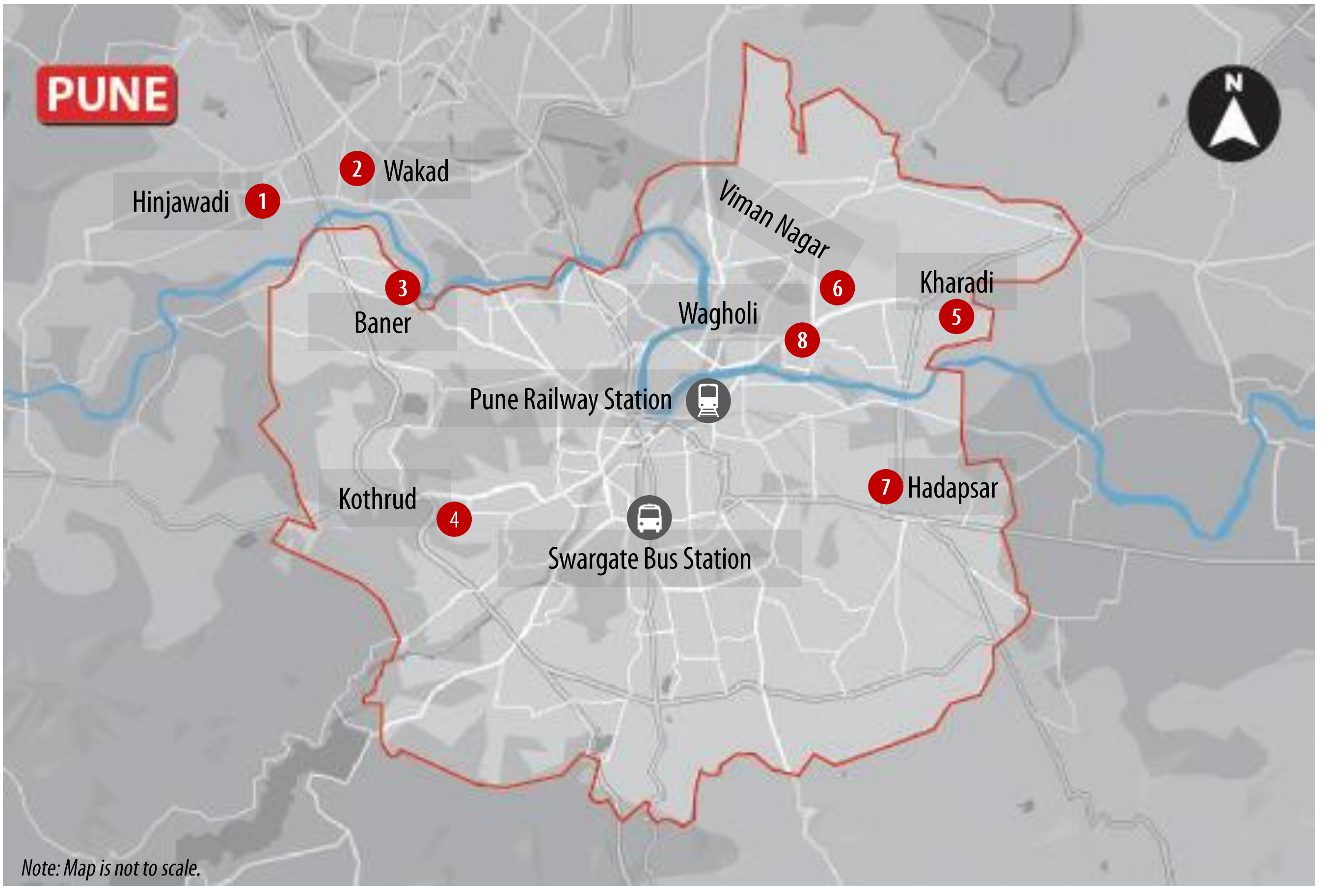
- **Furnishing-wise demand and supply**: Tenant preferences lean toward semi-furnished and unfurnished properties, which collectively attract 78% of demand. This is closely aligned with supply trends, where semi-furnished homes form 39% and unfurnished units 36%, emphasizing the city's steady tilt toward flexible, budget-friendly living solutions.



- **Budget-wise demand and supply**: The most vibrant activity remains concentrated in the INR 10,000–40,000/month rent band, which commands 84% of tenant demand and 69% of supply. This segment's dominance highlights Pune's enduring appeal as a cost-efficient yet high-quality rental destination, particularly in well-connected employment hubs and educational corridors.



Locality wise preference



- Pune's rental market is witnessing robust momentum, fueled by steady demand from IT professionals, start-up employees, and the city's large student population. Prominent employment hubs such as Hinjewadi, Baner, and Wakad continue to dominate rental activity, while emerging zones like Wagholi and Hadapsar are seeing increased traction owing to expanding road networks and metro connectivity. The city's blend of affordability, livability, and greenery—combined with its thriving job market—keeps it among India's most sought-after rental destinations.
- In high-demand neighbourhoods, the average monthly rent stands at about INR 27,200 for 2 BHK units and INR 44,100 for 3 BHKs, underscoring Pune's balanced mix of affordability and lifestyle appeal along with sustained investor confidence in its residential market.

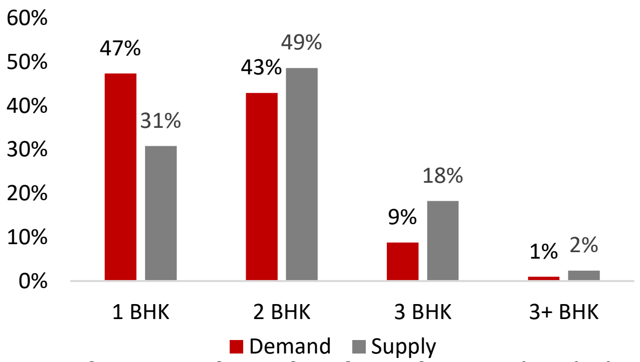
No.	Locality*	2 BHK Rent	3 BHK Rent
1	Hinjawadi	23,100	32,300
2	Wakad	26,800	38,200
3	Baner	31,400	51,900
4	Kothrud	26,700	45,700
5	Kharadi	31,300	54,600
6	Viman Nagar	36,500	61,000
7	Hadapsar	23,200	41,900
8	Wagholi	18,200	26,900

*Top-searched localities on Magicbricks in JAS'25

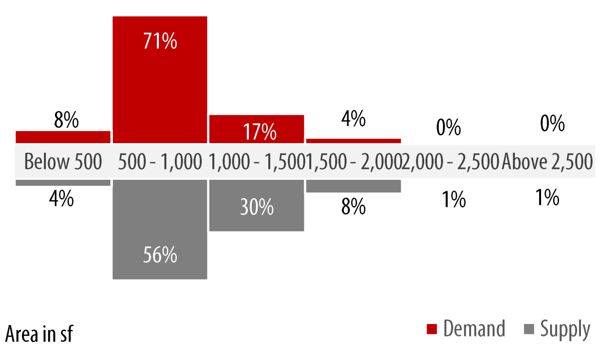
Thane's rental market in JAS'25 reflected the lingering impact of previous quarters. Demand dipped to -7.2% QoQ, pulling YoY growth to 11.1%, yet signaling long-term resilience. Supply revived 3.9% QoQ but stayed slightly negative YoY (-0.8%). The demand-supply gap kept the market demand-heavy, pushing rental growth to 12.5% QoQ and 20.8% YoY. Strong landlord confidence, tenant interest, and Thane's appeal—driven by affordability, expanding infrastructure, and proximity to Mumbai—continue to fuel growth. With upcoming metro links and lifestyle upgrades, Thane remains poised for sustained rental appreciation.

Demand QoQ -7.2%	Supply QoQ 3.9%	RENT
Demand YoY 11.1%	Supply YoY -0.8%	QoQ 12.5% YoY 20.8%

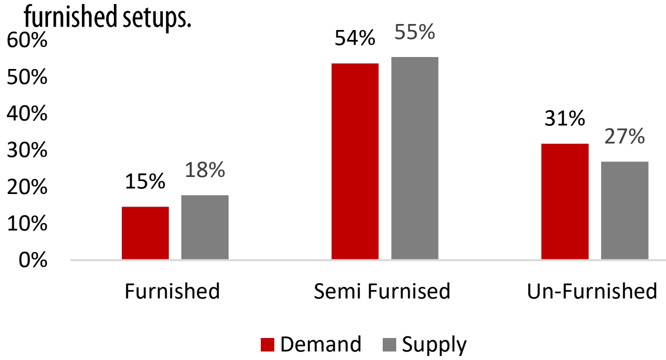
- **BHK-wise demand and supply**: 1 BHK and 2 BHK units dominate Thane's rental landscape, accounting for 47% and 43% of overall tenant demand, respectively. On the supply side, 2 BHKs continue to lead with a 49% share, followed by 1 BHKs at 31%, reflecting strong alignment between renter preferences and available inventory.



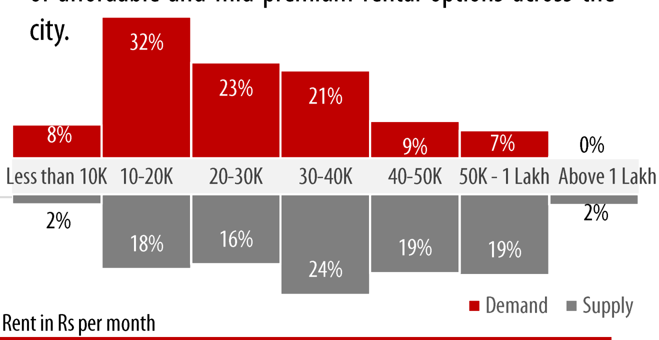
- **Size-wise demand and supply:** In terms of size, demand and supply are concentrated in the 500–1,000 sf range, which holds 71% of total demand and 56% of listings. This reinforces the popularity of compact, efficient homes suited for working professionals and small families.



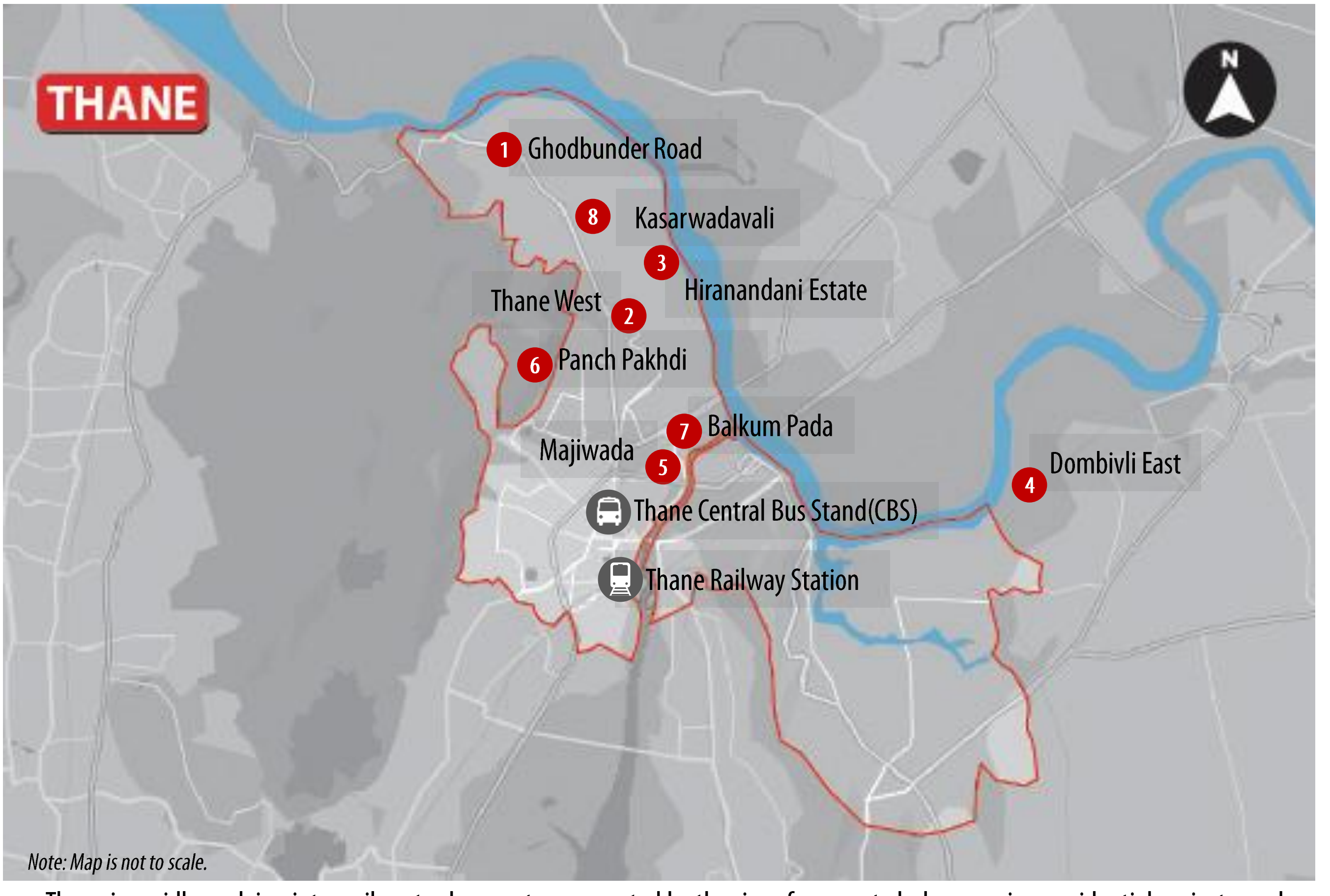
- **Furnishing-wise demand and supply**: Semi-furnished homes remain the most sought-after, capturing 54% of total demand, while supply mirrors this trend at 55%. This shows a consistent preference for semi-furnished homes offering convenience without the high cost of fully furnished setups.



- **Budget-wise demand and supply**: Thane's rental activity remains broad-based, but the INR 10,000–20,000 range continues to attract the highest demand at 32%, followed by the INR 20,000–30,000 and INR 30,000–40,000 segments. On the supply side, listings are evenly distributed across INR 10,000 to INR 1 lakh, highlighting a healthy mix of affordable and mid-premium rental options across the city.



Locality wise preference



- Thane is rapidly evolving into a vibrant urban center, supported by the rise of corporate hubs, premium residential projects, and expanding metro as well as highway connectivity. Popular localities like Ghodbunder Road, Thane West, and Hiranandani Estate continue to record strong leasing activity, reflecting growing tenant preference for modern infrastructure and proximity to business districts. With multiple infrastructure upgrades underway, Thane's rental market is gaining consistent traction and shows promising long-term growth potential.
- In the city's most sought-after neighbourhoods, the average monthly rent hovers around INR 30,800 for 2 BHK apartments and INR 50,800 for 3 BHK units—highlighting the area's increasing appeal among professionals and families seeking quality housing with urban conveniences.

No.	Locality*	2 BHK Rent	3 BHK Rent
1	Ghodbunder Road	24,300	43,500
2	Thane West	32,400	55,100
3	Hiranandani Estate	40,800	73,700
4	Dombivli East	13,400	22,700
5	Majiwada	36,800	50,000
6	Panch Pakhdi	44,000	59,900
7	Balkum Pada	33,100	65,500
8	Kasarvadavali	21,300	35,600

*Top-searched localities on Magicbricks in JAS '25

10 Key takeaways from the analysis of India's rental market-

1. Market Moderation and Balance
India's rental market entered a phase of stabilization, with rental demand rising 0.2% QoQ and supply up 0.6%, indicating a shift toward a more balanced rentals after three quarters of rapid expansion.

2. Evolving Market Dynamics Across Regions
The marginal increase in both demand and supply highlights regional variations, with some cities maintaining steady rental activity while others show moderation — reflecting how localized market conditions are shaping the overall slowdown.

3. NCR Stays Strong
The Delhi-NCR region outperformed, led by Greater Noida (+29.5% QoQ), Delhi (+17.8%), and Noida (+10.8%), highlighting sustained tenant interest and new infrastructure-led demand.

4. Supply Normalization
Rental listings grew 0.6% QoQ, showing early signs of normalization. Delhi (+17.6%) and Ahmedabad (+6.5%) saw the strongest growth in supply, suggesting renewed investor participation.

5. Rent Growth Slows, Still Positive
All-India average rents rose 4.4% QoQ, slower than previous quarters — showing that rent escalation is moderating as landlords and tenants adapt to new market realities.

6. Thane, Chennai, and Delhi Lead in Rent Hikes
Thane (+12.5%), Chennai (+6.7%), and Delhi (+4.5%) posted the highest rent increases, supported by strong connectivity and lifestyle appeal.

7. Compact Homes Dominate
2 BHKs accounted for 44% of national demand, while 1 BHKs made up 32%, reaffirming tenants' preference for compact, affordable homes.

8. Semi-Furnished Homes Lead Preference
51% of tenants preferred semi-furnished homes, which also formed 54% of available supply, showing strong alignment between demand and availability.

9. Mid-Sized Homes Drive Market
Units between 500–1,500 sq. ft. captured 77% of total demand, underlining India's steady shift toward mid-size, functional rental spaces suited for working professionals and small families.

10. Chennai, Ahmedabad, and Hyderabad Offer Best Yields
Chennai (4.13%), Ahmedabad (4.11%), and Hyderabad (3.97%) recorded the highest gross rental yields, underscoring their attractiveness for investors seeking better rent-to-price ratios.

*Top-searched localities on Magicbricks in JAS '25

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