

## Housing prices display positive momentum in Q2 FY 2025-26: NHB

- ❖ **Major cities (viz. Ahmedabad, Bengaluru, Chennai, Hyderabad, Kolkata, Mumbai & Pune) witnessed appreciation in property prices.**
- ❖ **39 cities registered growth in indices during Q2 FY 2025-26.**
- ❖ **50 City composite HPI based on valuation prices increased by 4.8% on Y-o-Y basis.**

During Q2 FY26, significant sequential increase in the HPI @ Assessment Prices is observed for Greater Noida (5.3%) and Bengaluru (4.5%).

The latest residential housing price index (NHB RESIDEX) released by National Housing Bank reports an increase in property prices across 39 cities during Q2 FY 2025-26.

The 50 city HPI based on valuation prices of properties collected from Banks and Housing finance companies (HPI @ Assessment Prices) recorded an annual increase (Y-o-Y) of 4.8% during the 2<sup>nd</sup> quarter of the fiscal 2026 as compared with 5.7% a year ago.

India's seven key primary residential markets witnessed appreciating property prices during the period Jul-Sep 2025. Ahmedabad (6.0%), Bengaluru (11.3%), Chennai (6.7%), Hyderabad (2.6%), Kolkata (5.8%), Mumbai (4.8%) & Pune (4.6%) recorded increase in the index on an annual basis during Q2 FY26 as per the Housing Price Index published by the National Housing Bank.

The annual change in HPI @ Assessment Prices varied widely across the cities – ranging from an increase of 25.9% (Gurugram) to a decline of 7.9% (Kochi).

Out of the 50 cities covered, 11 cities registered a decline in the property prices on an annual basis. Kochi registered the maximum decline of 7.9% followed by Raipur (4.0%).

On a sequential (Q-o-Q) basis, the 50-city index registered an expansion of 0.7% in Jul-Sep 2025. The index has shown an increasing trend on Q-o-Q basis since Sep-21.