

Housing prices maintain an upward trajectory in Q3 FY 2025-26: NHB

- ❖ **Major cities (viz. Ahmedabad, Bengaluru, Chennai, Hyderabad, Kolkata, Mumbai & Pune) witnessed appreciation in property prices.**
- ❖ **46 cities registered growth in indices during Q3 FY 2025-26.**
- ❖ **50 City composite HPI based on valuation prices increased by 5.0% on Y-o-Y basis.**

The latest residential housing price index (NHB RESIDEX) released by National Housing Bank reports an increase in property prices across 46 cities during Q3 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 5.0% during the 3rd quarter of the fiscal 2026 as compared with 7.2% a year ago.

India's seven key primary residential markets witnessed appreciating property prices during the period Oct-Dec 2025. Ahmedabad (6.8%), Bengaluru (12.7%), Chennai (8.2%), Hyderabad (3.2%), Kolkata (6.7%), Mumbai (3.7%) & Pune (3.5%) recorded increase in the index on an annual basis during Q3 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 22.8% (Gurugram) to a decline of 8.9% (Raipur).

Out of the 50 cities covered, 4 cities registered a decline in the property prices on an annual basis. Raipur registered the maximum decline of 8.9%.

On a sequential (Q-o-Q) basis, the 50-city index registered an expansion of 1.8% in Oct-Dec 2025. The index has shown an increasing trend on Q-o-Q basis since Sep-21.

During Q3 FY26, significant sequential increase in the HPI @ Assessment Prices is observed for Gurugram (4.5%) and Greater Noida (4.4%).