Residential Market Viewpoints

Kolkata Q1 2026

ANAROCK
VALUES OVER VALUE

City Snapshot

LAUNCHES
5,200 Units
-10% Quarterly Change

SALES
4,200 Units
-9% Quarterly Change

AVAILABLE INVENTORY
30,000 Units
3% Quarterly Change

AVERAGE QUOTED BASE SELLING PRICE
₹ 6,290 /sf

A Bird's Eye View

Kolkata Key Micro-markets	RENTAL VALUES Avg. Quoted Rent (₹/month)	RENTAL VALUES Quarterly Change (%)	CAPITAL VALUES Avg. Quoted Rate (₹/sf)	CAPITAL VALUES Quarterly Change (%)	OUTLOOK Short-term
Rajarhat	17,300-25,000	1%	6,050	2%	Increase
Joka	15,200-22,000	1%	5,750	3%	Increase
EM Bypass	25,000-34,000	1%	8,940	2%	Increase
Maheshtala	12,500-17,000	0%	4,760	3%	Increase
Madhyamgram	12,000-17,500	0%	4,800	3%	Increase

Zonal Classification

Central	Kankurgachi | Machuabazar | Entally | MG Road
North	Barasat | Madhyamgram | BT Road | Uttarpara | Serampore | Dum Dum
South	Narendrapur | Joka | Garia | Baruipur | Tollygunge | Alipore | Sonarpur
East	EM Bypass | Rajarhat | New Town | Tangra | Salt Lake City
West	Howrah | Maheshtala | Andul | Kona Expressway | Makardaha

INCREASE
STABLE
DECREASE

Note: Rounding may result in minor variations between the stated and calculated values.

Average Quoted Rent for 2 BHK apartment measuring 1,000 sf; Average Quoted Rate (Base Price) on Built-up Area (BUA)

Key Project Launches

Larica Sonar Bari
Larica Smart Home LLP
Sonarpur
403 units
₹ 3,000/sqft

Bhawani Paraiso Phase I
Bhawani Group
Rajarhat
307 units
₹ 7,100/sqft

DTC Good Earth Phase II
DTC Projects Pvt Ltd
Madhyamgram
240 units
₹ 5,300/sqft

Above average basic selling prices are quoted on Built-up Area

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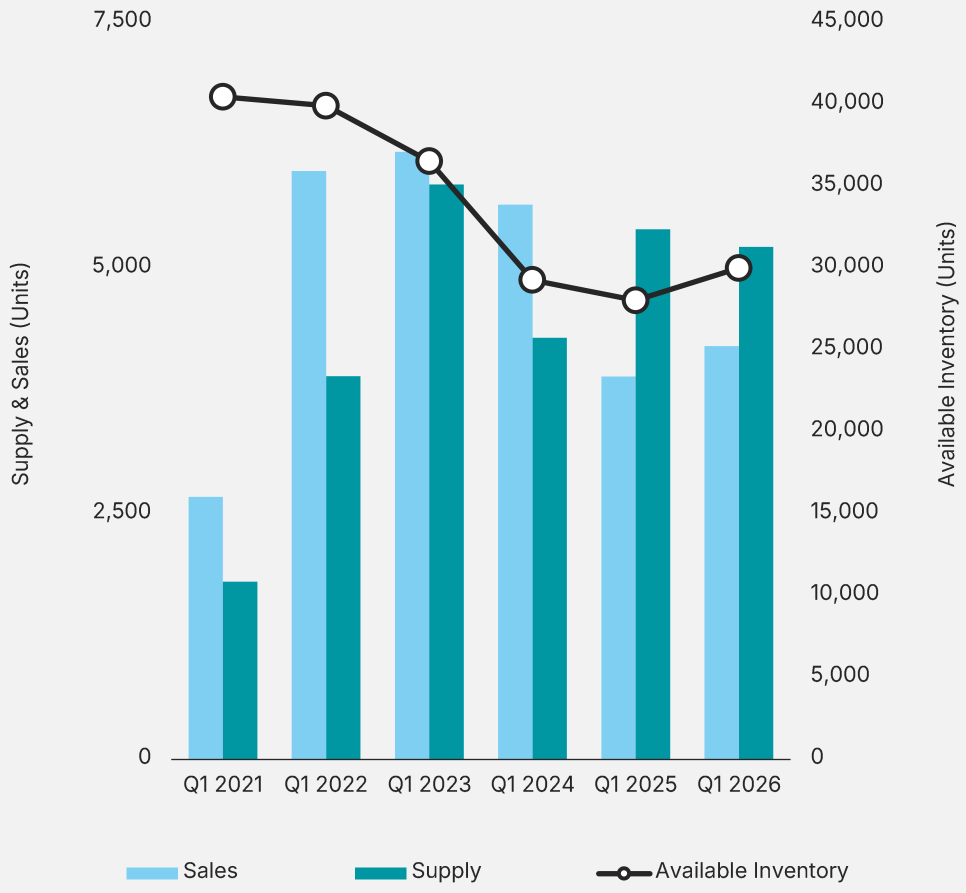
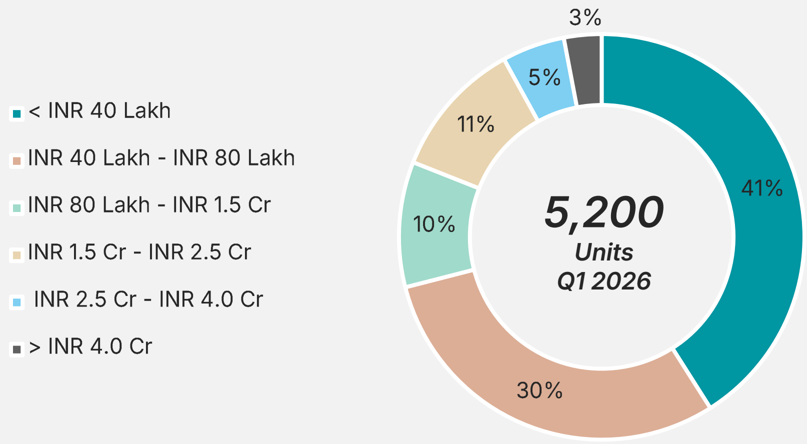
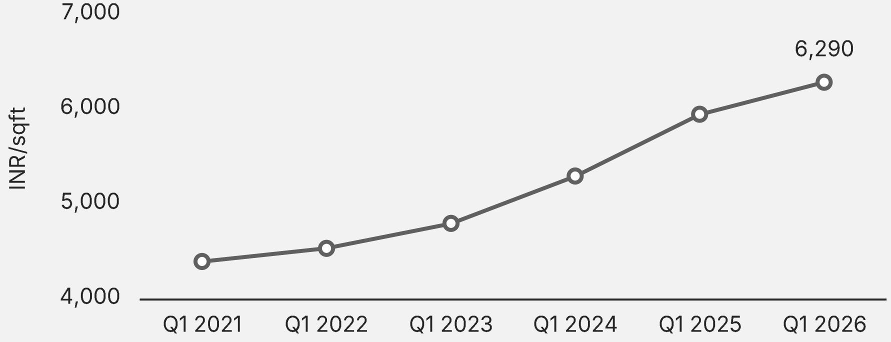
DEMAND SUPPLY DYNAMICS



SUPPLY BUDGET-SEGMENTATION



PRICE TREND



Average Quoted Rent for 2 BHK apartment measuring 700 sf; Average Quoted Rate (Base Price) on Built-up Area (BUA)
Available inventory includes units from projects that are launched but yet not sold, despite the launch timelines and construction progress

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Launches

Supply eases in Kolkata; Affordable housing continues to dominate

Kolkata's residential market recorded approximately 5,200 new launches, accounting for approximately 4% of total supply across India's top seven cities. Launch activity witnessed a 10% decline on a quarterly basis and a 4% decline year-on-year, indicating a phase of moderated supply following earlier periods of higher activity.

Within the city, North Kolkata retained the largest share at 29% despite a recent dip in launches, while East Kolkata held a strong 28% share even amid declines on both quarterly and annual bases. South Kolkata accounted for 27% of total supply, while West Kolkata contributed 11%, with launches rising 19% quarter-on-quarter and 335% year-on-year, and Central Kolkata held a 5% share.

Housing demand in Kolkata was largely driven by the affordable and lower mid-end segments, accounting for nearly 71% of total launches, highlighting a strong preference for budget-oriented housing. In contrast, the high-end segment and above held a relatively modest shares of 11%, 5% and 3% respectively, indicating limited traction in premium housing categories.

Sales Trend

Kolkata residential sales holds firm; records 8% year-on-year growth

Kolkata's residential market recorded around 4,200 units sold, reflecting an 9% decline on a quarterly basis while registering a moderate 8% year-on-year growth, indicating stable demand despite short-term moderation. Sales activity remained relatively balanced across key zones, supported by steady end-user demand.

From a zonal perspective, East and South Kolkata led sales activity, each accounting for around 29% of total absorption, followed by North Kolkata at 26%, reflecting a balanced demand distribution across key zones. East Kolkata, despite a 7% sequential decline, recorded a strong 21% year-on-year growth, while South Kolkata saw a moderate 5% annual increase with a slight quarterly dip. North Kolkata also witnessed a decline on both quarterly and annual basis. West Kolkata, contributing 13%, also saw a drop in the activity across both periods. Central Kolkata held a marginal 3% share, registered limited traction during the quarter.

Available Inventory

Available inventory rises moderately; Overhang stable at 22 months

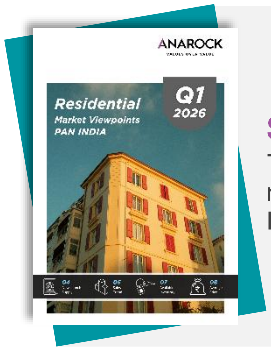
Kolkata's available housing inventory stood at around 30,000 units, accounting for approximately 5% of the total stock across India's top seven cities. Inventory levels recorded a moderate 3% increase on a quarterly basis and a 7% rise year-on-year, reflecting steady supply additions alongside stable absorption trends in the market.

From a zonal standpoint, East Kolkata held the largest share of inventory at around 29%, closely followed by South Kolkata at 28% and North Kolkata at 27%, indicating a relatively even spread across key micro-markets. West Kolkata accounted for 14% of the total stock, while Central Kolkata contributed a marginal share of around 2%.

Despite a 2-month increase compared to Q1 2025, the inventory overhang of Kolkata remained stable quarter-on-quarter at 22 months as of Q1 2026.

Outlook

Heading into the second quarter of 2026, Kolkata's residential market is expected to witness steady growth, driven by strong end-user demand and continued preference for affordable and lower mid-segment housing. Demand is expected to remain well-distributed across East, South, and North Kolkata, supported by improving connectivity and infrastructure development. With slight stable inventory levels and controlled overhang, the market is set for measured, sustainable growth, anchored by its affordability-driven demand base.



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Budget Segmentation:

Affordable: < INR 40 Lakh
Lower Mid: INR 40 Lakh - INR 80 Lakh
Upper Mid: INR 80 Lakh - INR 1.5 Cr
High-end: INR 1.5 Cr - INR 2.5 Cr
Luxury: INR 2.5 Cr - INR 4 Cr
Ultra-Luxury: > INR 4 Cr

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