

Mumbai Metropolitan Region Q3 2025

City Snapshot

LAUNCHES	SALES	AVAILABLE INVENTORY	AVERAGE QUOTED BASE SELLING PRICE
29,600 Units	30,300 Units	1,76,300 Units	₹ 17,230 /sf
5% Quarterly Change	-3% Quarterly Change	0% Quarterly Change	

Note: Basic selling price on Carpet Area



A Bird's Eye View

MMR	RENTAL VALUES		CAPITAL VALUES		OUTLOOK
Key Micro-markets	Avg. Quoted Rent (₹/month)	Quarterly Change (%)	Avg. Quoted Rate (₹/sf)	Quarterly Change (%)	Short-term
Worli	88,580–1,44,200	3%	79,350	5%	▲
Lower Parel	82,620–1,32,600	2%	61,300	4%	▲
Andheri	55,120–88,400	4%	47,400	7%	▲
Chembur	51,000–86,190	2%	32,000	5%	▲
Mulund	42,420–63,327	1%	27,000	2%	▲
Kolshet Road, Thane	28,280–39,390	1%	16,500	2%	▲
Dombivli	15,300–22,440	2%	11,000	3%	▲
Panvel	19,261–28,840	3%	11,200	6%	▲
Virar	13,770–18,870	2%	8,500	3%	▲

Zonal Classification

Central Suburbs	Sion Kurla Chembur Wadala Mulund Bhandup Kanjurmarg Ghatkopar Vikhroli Powai
Western Suburbs	Andheri Malad Bandra BKC Kandivali Borivali Dahisar Goregaon Jogeshwari Vile Parle
Navi Mumbai	Panvel Ulwe Taloja Kharghar Karanjade Ghansoli Airoli Kalamboli Kamothe Vashi
Peripheral Central Suburbs	Badlapur Dombivli Kalyan Neral Ambarnath Bhiwandi Vangani Shahapur
Peripheral Western Suburbs	Mira Road Virar Palghar Boisar Naigaon Nala Sopara Bhayandar
South Central Mumbai	Byculla Worli Parel Lower Parel Prabhadevi Girgaon Tardeo Mahalakshmi
Thane	Kolshet Road Pokhran Road Kasarvadavali Ghodbunder Road Thane (W) Majiwada Balkum Pada

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

Average Quoted Rent for 2 BHK apartment measuring 700 sf; Average Quoted Rate (Base Price) on Carpet Area

Available inventory includes units from projects that are launched but yet not sold, despite the launch timelines and construction progress

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Key Project Launches

Balaji Tricity Aveon City Building B

Balaji Tricity Realty LLP
Rabale, Navi Mumbai
624 units
₹ 20,750/sf

Kalpataru Estella

Kalpataru Group
Kolshet Road, Thane
611 units
₹ 18,000/sf

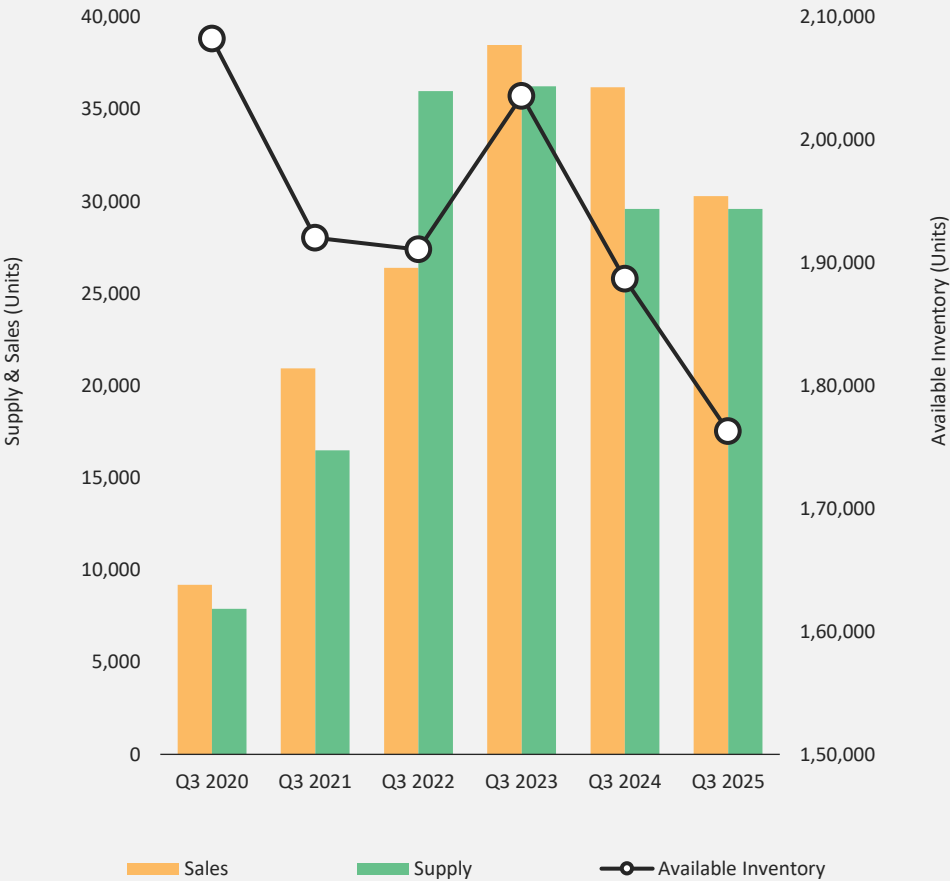
DLF The Westpark Phase I

DLF Group
Andheri West
416 units
₹ 43,000/sf

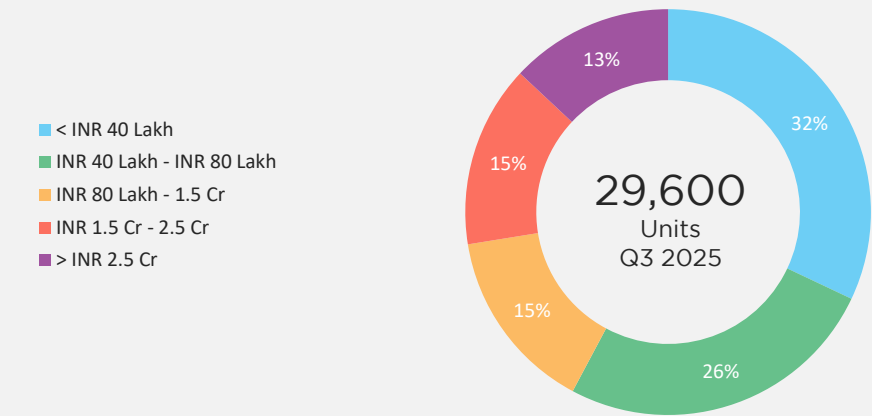
Above average basic selling prices are quoted on Carpet Area

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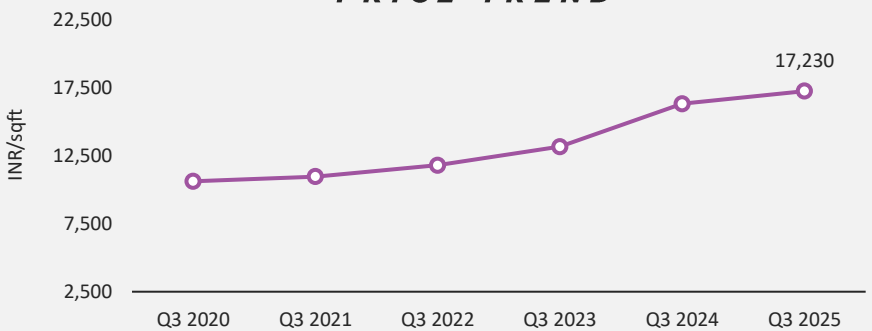
DEMAND SUPPLY DYNAMICS



SUPPLY BUDGET-SEGMENTATION



PRICE TREND



Average Quoted Rent for 2 BHK apartment measuring 700 sqf; Average Quoted Rate (Base Price) on Carpet Area
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Launches

Navi Mumbai & Peripheral Central in focus

In Q3 2025, the Mumbai Metropolitan Region (MMR) continued to dominate residential launches among India's top seven cities, capturing roughly 31% of the total market share. During the quarter, approximately 29,600 new units were introduced, reflecting a 5% increase over the previous quarter while remaining steady on a year-on-year basis.

Peripheral areas remained the largest contributor within MMR, accounting for 42% of total launches and reinforcing their leadership position. Navi Mumbai and the MCGM area followed with 23% and 16% shares, respectively, while Thane contributed 8% of the new launches. The approaching completion of Phase 1 of the Navi Mumbai Airport has fuelled optimism, keeping Peripheral Central and Navi Mumbai at the forefront, together capturing a substantial portion of new project activity.

The rise in launches across peripheral locations highlights the strong presence of affordable and mid-range housing, which together make up nearly 60% of all new projects, signalling sustained demand in these segments. Within MMR, the affordable segment continues to dominate, representing 35% of the quarter's total launches.

Sales Trend

Shaping growth in MMR housing

In Q3 2025, the Mumbai Metropolitan Region (MMR) absorbed approximately 30,300 housing units, retaining its position as the leading market among India's top seven cities with a 31% share of total sales. While the market saw a slight 3% dip quarter-on-quarter and a 16% year-on-year adjustment, these changes reflect a natural realignment in market dynamics rather than a slowdown.

Peripheral areas emerged as key growth drivers within MMR, contributing nearly 46% of total sales volume during the quarter, highlighting strong demand in these expanding zones. A closer look at the four main submarkets—MCGM, Peripheral, Thane, and Navi Mumbai—showed dynamic activity, with MCGM recording a modest 3% increase and Thane recalibrating with a 15% adjustment, pointing to evolving opportunities across submarkets. Elevated property prices continued to guide buyer decisions, shaping a more balanced and resilient market poised for sustainable growth.

Available Inventory

MMR market shows steady momentum in Q3 2025

In Q3 2025, a city-level analysis of India's top seven real estate markets shows that the Mumbai Metropolitan Region (MMR) continues to dominate, holding 31% of the total available inventory with 1,76,300 units. While the region experienced a 7% year-on-year decline, this reflects improved market absorption despite a stable quarter-on-quarter performance.

Within MMR, the Peripheral Central and Peripheral Western suburbs emerged as the key contributors, together accounting for 43% of the city's available stock, followed by MCGM at 34%. Navi Mumbai recorded a 5% increase in inventory, whereas MCGM remained largely unchanged from the previous quarter. Thane and other peripheral zones showed only minimal reductions in stock levels.

From a budget perspective, affordable and mid-segment properties dominated the landscape, making up 58% of the available inventory. Overall, MMR's inventory overhang rose slightly by one month, reaching 17 months by the end of Q3 2025, reflecting a steady yet manageable supply-demand balance across the region.

Outlook

The Mumbai Metropolitan Region (MMR) continues to show strong momentum in the residential market, with Peripheral Central and Navi Mumbai leading new project activity, supported by expanding infrastructure and the nearing completion of Phase 1 of the Navi Mumbai Airport. Demand remains robust in the affordable and mid-range segments, and the upcoming festive season is expected to further boost buyer interest, driving sales and new launches in the coming quarter. While property prices are rising, buyer enthusiasm for value-driven homes remains high, reflecting a resilient and balanced market poised for sustained growth and long-term opportunity.

Budget Segmentation

Affordable
Mid-end
High-end
Luxury
Ultra-luxury

< ₹ 40 Lakh
 ₹ 40 Lakh - ₹ 80 Lakh
 ₹ 80 Lakh - ₹ 1.5 Cr
 ₹ 1.5 Cr - ₹ 2.5 Cr
 > ₹ 2.5 Cr

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