ANAROCK
VALUES OVER VALUE

Micro Market Report

PANVEL

Navi Mumbai, MMR

August 2026

CONTENTS

Why **Panvel**

Panvel has emerged as one of the most promising real estate destinations in the Mumbai Metropolitan Region (MMR), driven by its strategic location at the intersection of Mumbai, Navi Mumbai, Pune and the Konkan region. As a key growth node within the Maharashtra Government's Mumbai 3.0 vision, Panvel is poised to play a pivotal role in the region's next phase of urban and economic expansion. The city enjoys seamless connectivity through the Mumbai–Pune Expressway, Sion–Panvel Highway, Atal Setu (Mumbai Trans Harbour Link / MTHL), Panvel Railway Junction and the upcoming metro network, while the operationalisation of the Navi Mumbai International Airport (NMIA) is expected to transform the region into a major aviation, business and logistics hub, significantly enhancing Panvel's accessibility and investment appeal.

The Mumbai 3.0 initiative, anchored by transformative infrastructure such as NMIA, the proposed Aerocity, multimodal transport networks and port-led industrial development, is expected to position Panvel as one of its primary residential and commercial growth centres. The market is witnessing strong investment momentum, supported by large-scale integrated township developments, expanding social infrastructure and a robust residential project pipeline. Significant investments in mixed-use developments and new residential launches reflect growing confidence in Panvel's long-term growth trajectory. Combined with relatively competitive property prices compared with Mumbai and established Navi Mumbai nodes, Panvel is rapidly evolving into a self-sustaining urban centre, offering strong prospects for both end-users and long-term investors.

Growth **Drivers**

1. **Strategic Location:**
NMIA is operational, placing Panvel roughly 14–15 minutes from a functioning international gateway. The Atal Setu and Sion–Panvel Highway give continuous access to Mumbai and Pune.

2. **Infrastructure:**
Panvel–Karjat suburban rail and Metro Line 2 (Taloja–Khandeshwar with an NMIA spur) are advancing, alongside coastal roads linking Ulwe and Kharghar to the airport.

3. **Growth Potential:**
Panvel offers a more affordable real estate entry point than Mumbai, supported by strong future growth potential. Planned urbanisation, land availability and major infrastructure investments are strengthening its development outlook.

4. **Commercial & Residential Demand:**
Airport-linked employment (aviation, logistics, hospitality) is layering onto existing demand. FedEx broke ground on an automated cargo hub at NMIA, reinforcing Panvel's logistics and warehousing pull alongside retail and office absorption.

6,400 + Acres of land transacted across the **Panvel catchment** over the last **five years**

Source – Compiled from various sources by Anarock Research & Advisory

Physical **Infrastructure**

INR 2.40 + Lakh Cr. Worth of infrastructure capital deployed

1,625 + Km. Worth of projects delivered and are under-construction

NOTABLE INFRASTRUCTURE PROJECTS

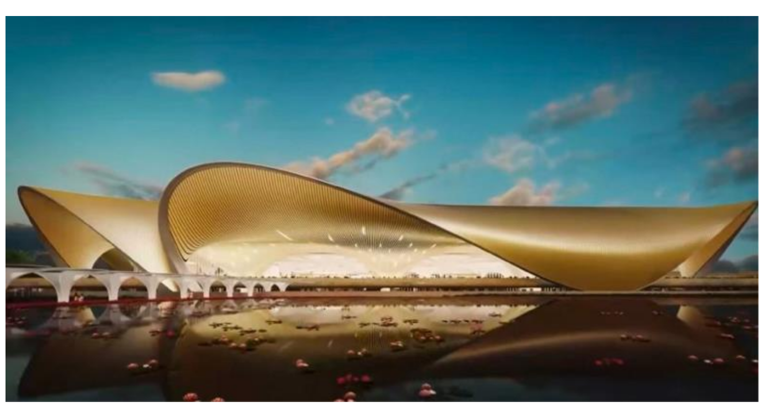
Project Name	Total Length	Cost of Project
MTHL Atal-Setu	22 Km	INR 17,843 Cr.
Navi Mumbai International Airport (NMIA)	-	~INR 20,000 Cr.
Alibaug-Virar Multimodal Corridor	126 Km	~INR 59,600 Cr.
Delhi-Mumbai Expressway	1,350 Km	INR 1,00,000 Cr.
Panvel-Karjat Rail Corridor	29.6 Km	~INR 2,782 Cr.
Navi Mumbai Metro Line 1: Belapur - Pendhar	11.1 Km	INR 4,070 Cr.
Navi Mumbai Metro Line 2: Taloja - Khandeshwar	8.15 Km	INR 5,575 Cr.
Mumbai Metro Line 5: Thane-Bhiwandi-Taloja	47.1 Km	INR 16,832 Cr.
Mumbai Metro Line 8: CSMI Airport Terminal 2 – NMIA	35 Km	INR 15,000 Cr.

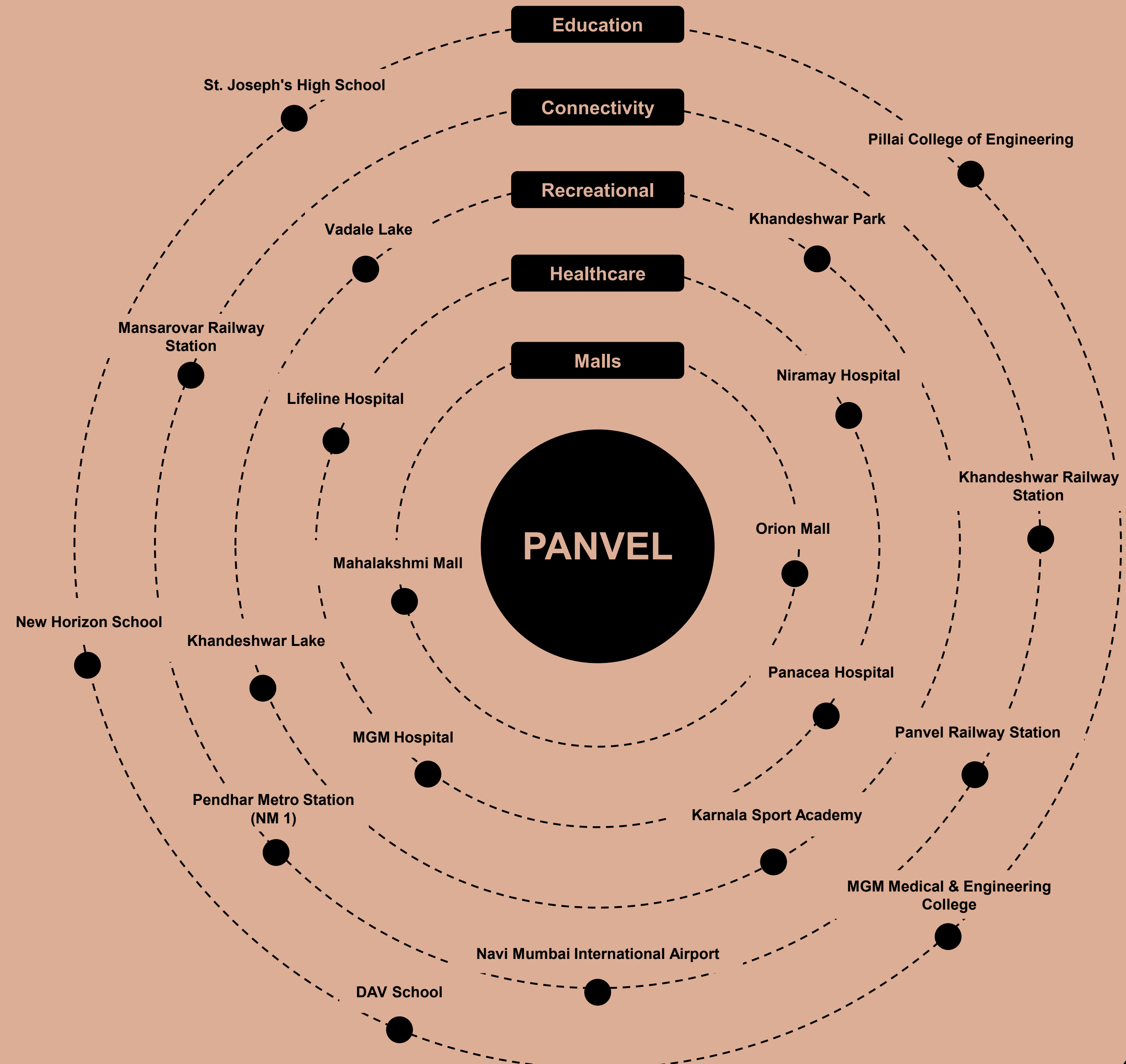
Project cost can vary upon timeline | Source – Compiled from various sources by Anarock Research & Advisory

LEGEND	
Ahmedabad-Mumbai Bullet Train	
Suburban Central Railway Network	
Suburban Harbour Railway Network	
Suburban Trans-Harbour Railway Network	
Vasai-Virar Railway Network	
NM 1: Navi Mumbai Metro Line 1	
NM 2: Navi Mumbai Metro Line 2	
MM 5: Mumbai Metro Line 5	
MM 8: Mumbai Metro Line 8	

Note: Map is not to scale and is for representation purposes only.

Social **Infrastructure**





Real
Estate Snapshot

42,330 units

Total Supply

(2021 – H1 2026)

INR 14,935 per Sqft

Average Basic Selling Price

(On Carpet Area as of H1 2026)

91%

UC* Available Inventory

(As of H1 2026)

1 BHK **(43% of total supply)**

Dominent BHK Type

(2021 – H1 2026)

INR 50 Lakh - INR 1 Cr.

Prominent Budget Segment

(2021 – H1 2026)

76%

Price Appreciation

(2021 – H1 2026)

**Under-construction | Source - Anarock Research & Advisory*

Typology Snapshot

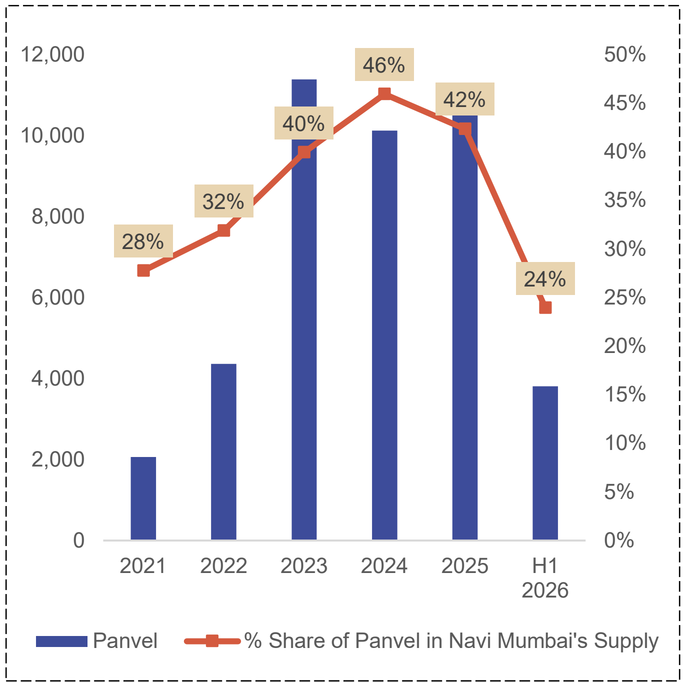
1 BHK	2 BHK	3 BHK
Avg. Size Range **350 Sqft to 550 Sqft**	Avg. Size Range **550 Sqft to 750 Sqft**	Avg. Size Range **750 Sqft to 1050 Sqft**
Avg. Ticket Price **INR 52 Lakh to INR 82 Lakh**	Avg. Ticket Price **INR 82 Lakh to INR 1.12 Cr.**	Avg. Ticket Price **INR 1.12 Cr. to INR 1.56 Cr.**
Avg. Rental (INR/Month) **INR 13K to INR 18K**	Avg. Rental (INR/Month) **INR 20K to INR 25K**	Avg. Rental (INR/Month) **INR 30K to INR 35K**

Source - Anarock Research & Advisory

Real
Estate Statistics

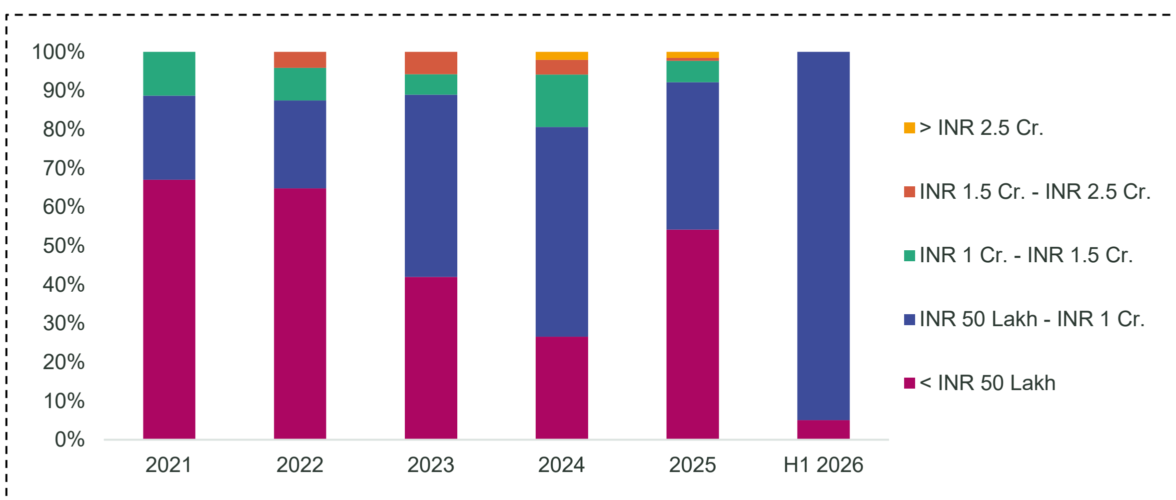
Supply Trend Year Wise

Panvel witnessed a significant expansion in residential supply between 2021 and 2023, recording strong year-on-year growth of 211% and 261%, respectively, before stabilising with a 7% decline in 2024, indicating a more balanced pace of new launches. During this period, Panvel's contribution to Navi Mumbai's total residential supply increased substantially from 28% in 2021 to 46% in 2024, reflecting its emergence as a key development hub, before moderating to 42% in 2025. The market remained largely driven by the INR 50 Lakh - INR 1 Cr. price segment, which accounted for 47% of total launches between 2021 and H1 2026, highlighting sustained demand for mid-income housing supported by ongoing infrastructure development.



Source - Anarock Research & Advisory

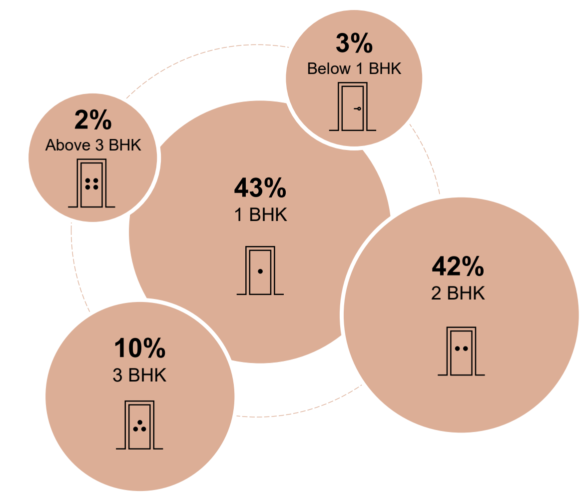
Supply Budget Segmentation Year Wise



Source - Anarock Research & Advisory

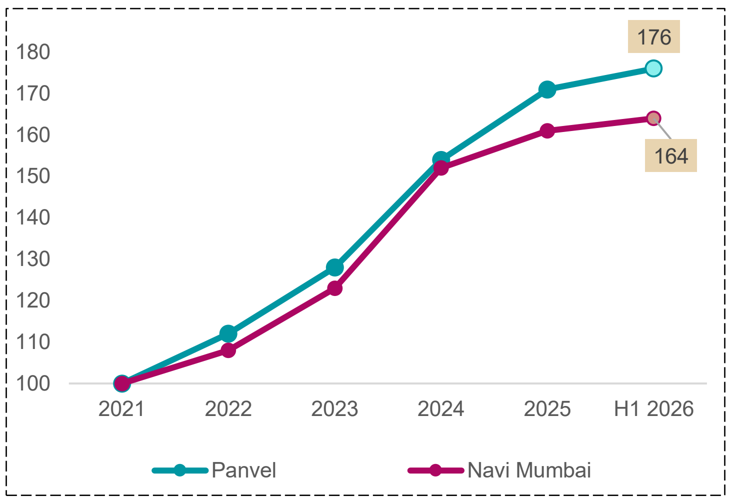
BHK analysis as per Supply

Panvel's residential market is dominated by 1 BHK units (43%), followed by 2 BHK units (42%), reflecting strong demand from first-time homebuyers and budget-conscious end-users. 3 BHK units account for only 10% of the supply, indicating limited availability in the premium segment. Overall, the configuration mix highlights Panvel's position as a demand-driven residential market.



Source - Anarock Research & Advisory

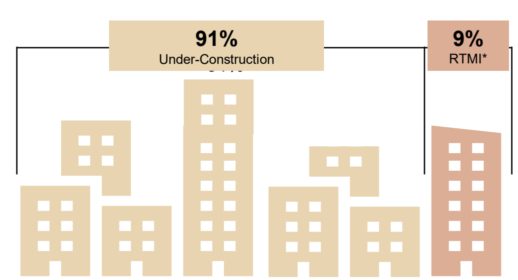
Price Trend



Note: Base year price indexed to 100 | Source - Anarock Research & Advisory

Panvel's residential price index has increased to 176 by H1 2026, outperforming Navi Mumbai (164) and indicating stronger capital appreciation over the period. This superior growth has been primarily driven by Panvel's transformation into an infrastructure-led growth corridor, supported by the operational NMIA, the Atal Setu, and ongoing investments in metro connectivity, the Panvel–Karjat suburban rail corridor, and the proposed 667-acre Aerocity surrounding the airport.

Available Inventory



** Ready-to-move-in | Source: Anarock Research & Advisory*

Panvel’s residential market is largely driven by ongoing developments, with 91% of the inventory under construction and only 9% available as ready possession, highlighting developers' confidence in future demand.

Strategic **Snapshot**

STRENGTHS

- Excellent multimodal connectivity through MTHL (Atal Setu), Mumbai–Pune Expressway, NH-48, suburban rail, upcoming metro corridors, and Navi Mumbai International Airport, enhancing accessibility to Mumbai and Navi Mumbai.
- Strategic location within Navi Mumbai with seamless connectivity to major employment hubs, commercial districts, and JNPT supports strong end-user and investor demand.
- Wide availability of integrated townships, gated communities, and housing options across mid-income to premium segments caters to diverse buyer profiles.
- Comparatively affordable housing prices than Mumbai and established Navi Mumbai locations offer attractive opportunities for both end-users and investors.

WEAKNESSES

- Rising residential land prices due to infrastructure-led development are increasing property values and reducing affordability.
- Traffic congestion around Panvel, Kalamboli, and major junctions during peak hours affects daily commuting despite infrastructure improvements.
- Limited premium retail and entertainment infrastructure, affecting its appeal for certain homebuyers.
- Lengthy approvals due to environmental and Coastal Regulation Zone (CRZ)-related regulations in certain locations.

OPPORTUNITIES

- Navi Mumbai International Airport and metro connectivity are expected to significantly enhance residential demand and support long-term capital appreciation.
- CIDCO's planned residential developments and supporting social infrastructure will expand the city's housing ecosystem and attract new homebuyers.
- Increasing migration from Mumbai due to comparatively affordable housing and improved connectivity is expected to sustain housing demand.
- Growth of commercial, IT, and logistics hubs around Navi Mumbai is expected to generate sustained demand for residential housing in Panvel.

THREATS

- The emergence of well-connected residential corridors across the peripheral regions of MMR may diversify homebuyer demand, reducing Panvel's relative competitive advantage.
- Delays in major infrastructure projects could postpone residential demand and expected appreciation.
- Continued escalation in land and construction costs may affect project viability and reduce affordability for homebuyers.
- Macroeconomic uncertainties, evolving financing conditions, and affordability constraints may moderate residential demand and slow the pace of new project launches.

A Way Forward

4

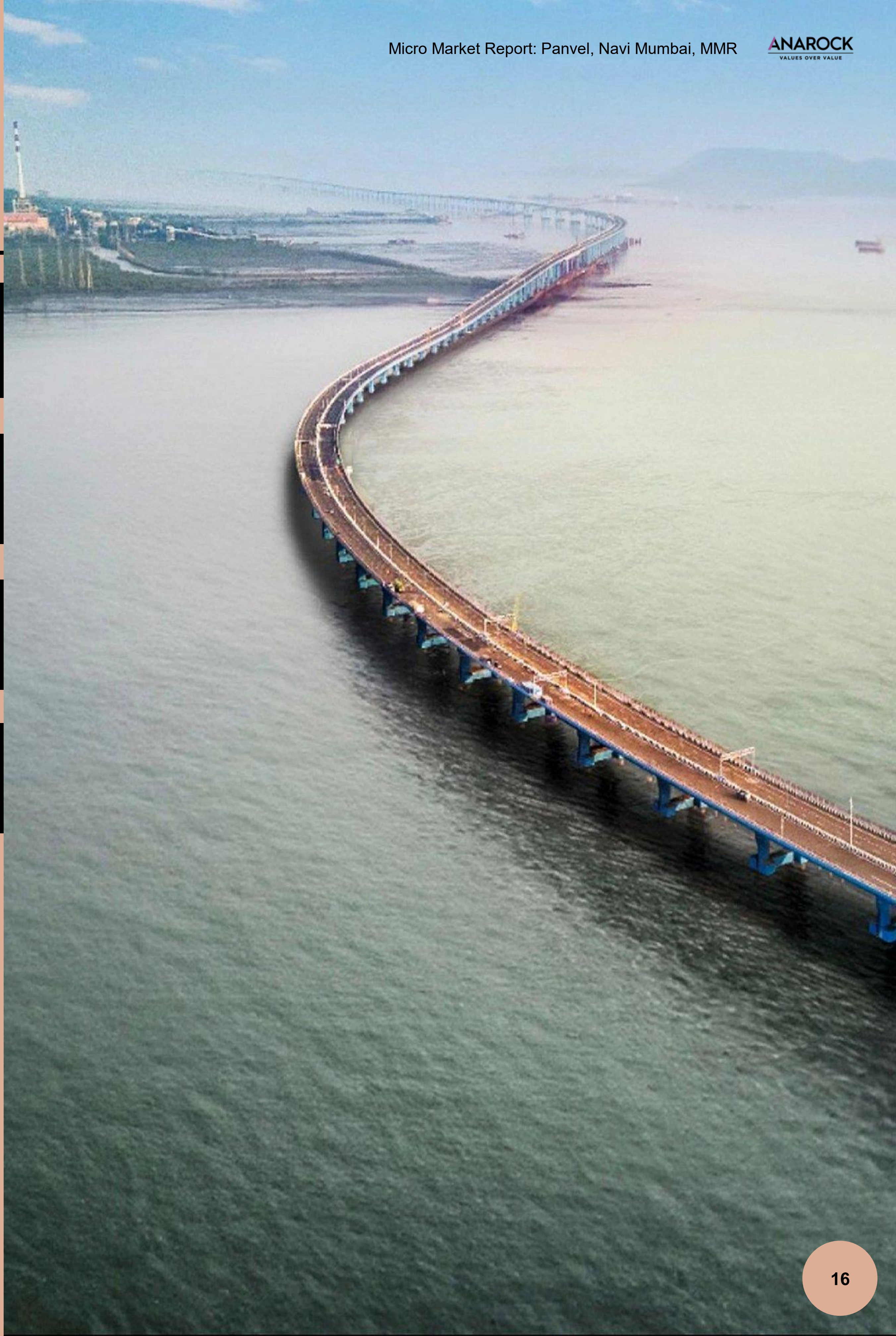
667-acre Aerocity surrounding Navi Mumbai International Airport, will be positioning Panvel as a major business and commercial hub.

Panvel–Karjat suburban rail corridor, is set to improve regional connectivity and reducing travel time across the MMR.

Integrated township developments by major developers, are expected to introduce new residential, commercial and mixed-use developments across Panvel.

CIDCO's Integrated Logistics Park and continued expansion of industrial and logistics infrastructure, will be generating sustained employment and housing demand.

Panvel's real estate market is expected to witness strong long-term growth, supported by the Mumbai 3.0 vision, which aims to expand the Mumbai Metropolitan Region's economic base through new growth corridors, world-class infrastructure, and integrated urban centres. As the gateway to this emerging growth region, Panvel is expected to play a pivotal role due to its proximity to the Navi Mumbai International Airport (NMIA), multimodal connectivity, and availability of large land parcels. The upcoming developments around the airport are expected to create a thriving ecosystem of commercial offices, hotels, retail, entertainment, business parks, and logistics hubs, generating significant employment and boosting demand for both residential and commercial real estate. Simultaneously, integrated township developments and expanding social infrastructure are expected to transform Panvel into a self-sustained urban destination offering modern live-work-play environments. With continued infrastructure upgrades, rising economic activity, and relatively competitive property prices compared to other parts of the Mumbai Metropolitan Region, Panvel is well-positioned to emerge as one of the primary beneficiaries of the Mumbai 3.0 initiative, driving sustained residential absorption, capital value appreciation, and increasing institutional investment over the long term.



About Anarock

Anarock is a leading independent real estate services company operating across India and the Middle East. Established in 2017, Anarock draws upon a legacy of over three decades of real estate expertise and advises clients across all property sectors including residential, commercial, retail, hospitality, land, industrial and logistics, data centres and flexible workspaces.

With a team of over 2,600 professionals, Anarock delivers integrated real estate solutions spanning investment banking, bespoke research, strategic advisory and valuations, project management and engineering services and digitised community management. Backed by a proprietary AI-led ecosystem, advanced CRM infrastructure and strong relationships with developers, occupiers, investors and government stakeholders, the firm combines market intelligence, technology and disciplined execution to create long-term value across the real estate lifecycle.

For more information, please visit www.anarock.com

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