

City Snapshot

LAUNCHES	SALES	AVAILABLE INVENTORY	AVERAGE QUOTED BASE SELLING PRICE
18,800 Units	14,250 Units	89,000 Units	₹ 8,650 /sf
69% Quarterly Change	14% Quarterly Change	5% Quarterly Change	

Note: Basic selling price on BUA



A Bird’s Eye View

NCR	RENTAL VALUES		CAPITAL VALUES		OUTLOOK
Key Micro-markets	Avg. Quoted Rent (₹/month)	Quarterly Change (%)	Avg. Quoted Rate (₹/sf)	Quarterly Change (%)	Short-term
Greater Noida West	18,000-25,000	1%	9,250	3%	▲
Dwarka Expressway	24,000-36,000	2%	12,850	4%	▲
New Gurugram	22,000-33,500	1%	12,260	5%	▲
Raj Nagar Extension	15,500-22,500	3%	6,050	4%	▲
NH-24, Ghaziabad	14,500-20,200	1%	6,400	5%	▲
Sector-150, Noida	23,000-33,500	4%	13,600	3%	▲

Zonal Classification

Gurugram	MG Road   Sohna Road   Sohna   Golf Course Extension   Golf Course Road
Noida	Dwarka Expressway   Southern Peripheral Road (SPR)   New Gurugram
Ghaziabad	Noida Expressway   Sector 150   Sector 79   Sector 76   Central Noida
	Greater Noida   Greater Noida West   Yamuna Expressway   Pari Chowk   Dadri
	Crossings Republik   Raj Nagar Extension   Indirapuram   NH-24   Vasundhara   Vaishali   Siddharth Vihar

▲	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)  
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

The Prestige City Mulberry

Prestige Group  
Siddharth Vihar, Ghaziabad  
1,719 units  
₹ 12,000/sf

Ace Verde

Ace Group  
Sector 22A, Greater Noida  
1,287 units  
₹ 10,999/sf

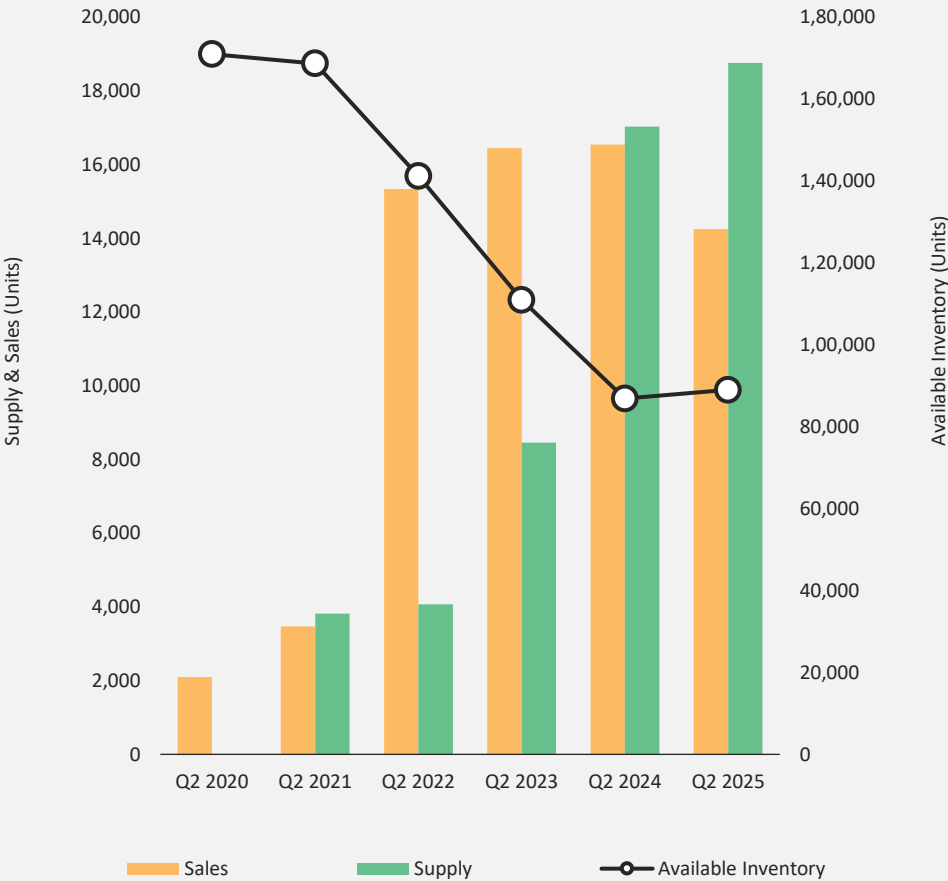
DLF Privana North

DLF Homes  
Sector 77, Gurgaon  
1,164 units  
₹ 23,500/sf

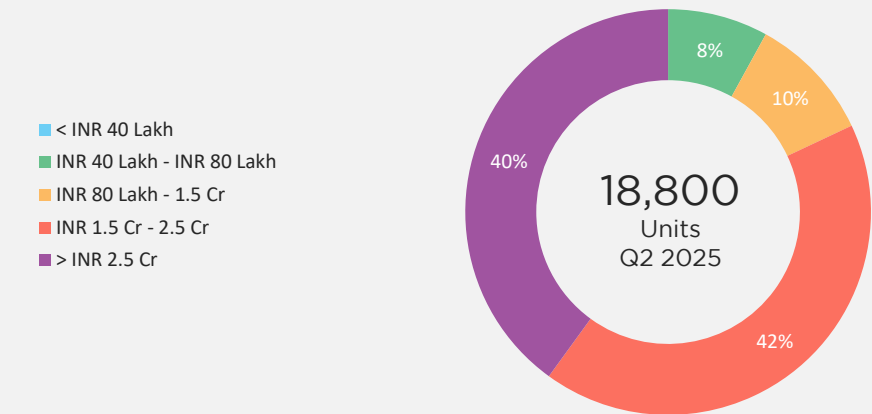
Above average basic selling prices are quoted on Built-up Area

# National Capital Region Q2 2025

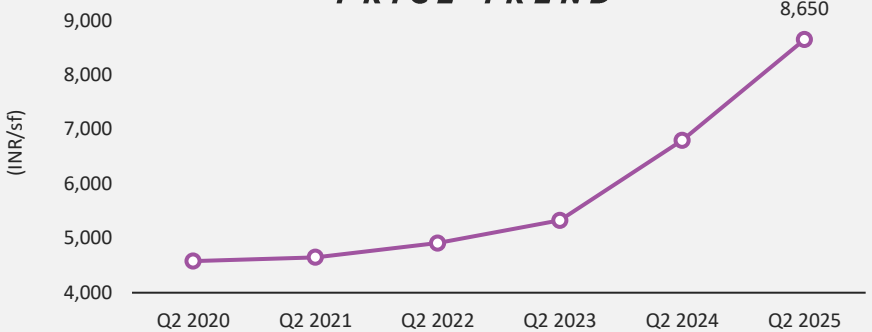
DEMAND SUPPLY DYNAMICS



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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# National Capital Region Q2 2025

## Launches

### NCR New Launches Surge in Q2 2025 as Emerging Markets Lead Growth

In Q2 2025, the National Capital Region (NCR) accounted for 19% of all new launches across the top 7 cities, with approximately 18,800 units introduced to the market. This marked a significant 69% increase compared to the previous quarter, indicating a strong market rebound. On a year-on-year basis, NCR experienced a steady 11% growth, reflecting sustained developer confidence and demand in the region.

In Q2 2025, Gurugram accounted for 30% of new launches but saw a significant 28% decline compared to the previous quarter. In contrast, Greater Noida and Ghaziabad experienced massive surges in new supply, together constituting 66% of the region's total launches. Greater Noida recorded an immense 310% increase quarter-on-quarter, while Ghaziabad saw an even more impressive 353% rise, underscoring the sharp growth in these emerging markets. The ultra-luxury and luxury segments continue to dominate new launches with shares of 40% and 42% respectively.

## Sales Trend

### Positive Shift in NCR Housing Sales in Q2 2025 Amid Yearly Dip

In Q2 2025, the National Capital Region (NCR) accounted for 15% of total housing sales across the top 7 cities, with approximately 14,250 units sold. This represented a 14% increase from the previous quarter, signaling a positive shift in the market. However, year-on-year sales saw a 14% decline, indicating that despite the quarterly growth, the region still faced challenges in maintaining momentum compared to the same period in 2024.

Gurugram continued to dominate NCR's housing market, accounting for 40% of total sales. Greater Noida and Ghaziabad followed with 23% and 20% shares, respectively. Ghaziabad experienced a remarkable 62% quarter-on-quarter increase in sales, highlighting a strong surge in demand, while Greater Noida saw steady performance.

## Available Inventory

### NCR Housing Inventory Sees Modest Rise in Q2 2025 Amid Stable Market Conditions

At the close of Q2 2025, NCR's available housing inventory stood at approximately 89,000 units, accounting for 16% of the total inventory across India's top 7 cities. This represents a 5% increase compared to the previous quarter and a 2% rise year-on-year, reflecting steady market conditions and a balanced approach to absorption.

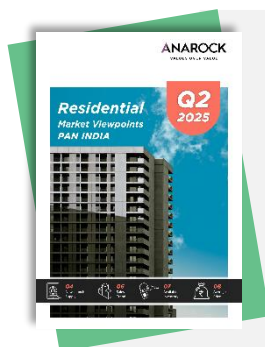
A zone-wise breakdown shows Gurugram holding 39% of NCR's available inventory, followed by Greater Noida at 25% and Ghaziabad at 16%. In terms of budget segmentation, the affordable category accounted for 26%, the mid-segment for 22%, and the ultra-luxury for 24%.

As of Q2 2025, the inventory overhang rose to 19 months, suggesting a slight slowdown in market activity.



## Outlook

The NCR real estate market is expected to maintain a balanced growth trajectory in the coming quarters. Following a surge in new launches—particularly in Greater Noida and Ghaziabad—and a quarter-on-quarter rise in sales, however, the increase in inventory overhang to 19 months signals the need for cautious optimism. While demand remains healthy, especially in Gurugram and Ghaziabad, absorption levels may moderate if supply outpaces demand. Going forward, policy clarity, infrastructure upgrades, and improved buyer sentiment will be key to ensuring momentum in both sales and new supply across the NCR.



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## 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

## Authors

**Abhai Mani Chaturvedi**  
**Sumeet Singh Negi**  
**Meruga Pallavi**

## Editor

**Priyanka Kapoor**

Sr. Vice President, Research & Advisory  
 Deputy Vice President, Research & Advisory  
 Manager, Research & Advisory

Sr. Vice President, Research & Advisory

For research services, contact:

**Dr. Prashant Thakur**

Regional Director and Head of Research & Advisory

**prashant.thakur@anarock.com**

**ANAROCK Property Consultants Pvt. Ltd.**

1002, 10th Floor, B Wing, ONE BKC, Plot No. C-66, G Block Bandra Kurla Complex, Mumbai - 400 051

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