

## Housing prices display positive momentum in Q1 FY 2025-26: NHB

- ❖ **7 out of 8 major metros (viz. Ahmedabad, Bengaluru, Chennai, Hyderabad, Kolkata, Mumbai & Pune) witnessed appreciation in property prices.**
- ❖ **45 cities registered growth in indices during Q1 FY 2025-26.**
- ❖ **50 City composite HPI based on valuation prices increased by 5.7% 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 45 cities during Q1 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 5.7% during the 1<sup>st</sup> quarter of the fiscal 2026 as compared with 6.6% a year ago.

India's seven key primary residential markets witnessed appreciating property prices during the period Apr-Jun 2025. Ahmedabad (6.8%), Bengaluru (9.1%), Chennai (7.0%), Hyderabad (2.3%), Kolkata (6.8%), Mumbai (5.2%) & Pune (6.0%) recorded increase in the index on an annual basis whereas for Delhi, the index was around the same level as Q1 FY25 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 39.1% (Navi-Mumbai) to a decline of 6.1% (Howrah).

Out of the 50 cities covered, 5 cities registered a decline in the property prices on an annual basis. Howrah registered the maximum decline of 6.1% followed by Kochi (5.5%) and Thiruvananthapuram (4.8%).

On a sequential (Q-o-Q) basis, the 50-city index registered an expansion of 0.5% in

Apr-Jun 2025. The index has shown an increasing trend on Q-o-Q basis since Sep-21.

The index recorded sequential increase in 35 cities out of 50 cities with Gurugram recording the highest sequential increase of 5.2%, followed by Greater Noida (4.4%) and Noida (4.1%) while Kochi recorded maximum sequential decrease of 7.4% in the HPI @ Assessment Prices.