The Tribune

https://www.tribuneindia.com/news/delhi/ncr-home-prices-jump-12-as-luxury-housing-demand-gains-pace/amp

Published on: September 30, 2026, 5:17 AM IST | New Delhi

NCR home prices jump 12% as luxury housing demand gains pace

Sumedha Sharma, Tribune News Service

Prices rise fastest among the top seven markets despite softer sales and lower new supply.

Residential prices in India's National Capital Region rose 12 per cent year-on-year in the July-September quarter, the sharpest increase among the country's top seven property markets, even as new project launches fell 14 per cent and sales dipped marginally, according to data from real estate consultancy Anarock.

NCR recorded sales of 13,765 housing units in the third quarter of 2026, down 1 per cent from 13,920 units in the same quarter last year, although sales rose 3 per cent from 13,365 units in the previous quarter, Anarock's city-wise absorption data showed.

Across India's top seven cities, housing sales rose 3 per cent annually to about 100,220 units, while new supply increased 18 per cent to more than 114,000 units. More than 34 per cent of NCR's new supply during the quarter was priced above Rs 2.5 crore, pointing to a continuing shift towards the luxury segment.

> **Sudeep Bhatt, Director-Strategy, Whiteland Corporation**
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> The 3 per cent rise in sales and the 18 per cent jump in launches reflects a market that is steadily stabilising and demonstrating resilience, with renewed developer confidence particularly visible in the premium housing segment.

Pradeep Aggarwal, Founder and Chairman of Signature Global (India) Ltd, said Gurugram continued to attract discerning homebuyers and long-term investors alike, with demand for well-planned, amenity-rich communities from reputable developers remaining firm.

Robin Mangla, President of M3M India, said that while NCR sales saw a marginal moderation, the 12 per cent annual price appreciation reflects the market's continued strength and the premium commanded by well-connected micro-markets.

Manik Malik, CEO and President of BPTP Limited, said the quarter's performance reflects the underlying resilience of India's residential market, with housing demand remaining steady as the sector moves through a phase of calibrated growth.

Ashish Jerath of Smartworld Developers said branded residences were seeing exponential growth in NCR, with high-net-worth individuals buying luxury homes in large numbers. Rajjath Goel of MRG Group said buyers were increasingly weighing location, planning and amenities rather than simply the availability of a home.

Ashish Sarin of Alpha Corp said improved connectivity and infrastructure were enhancing the appeal of emerging residential corridors. Ashish Agarwal of AU Real Estate said buyers were looking beyond the basic proposition of a home to assess the wider living experience.

Developers from outside the region concurred. Umesh Gowda H A of Sanjeevini Group said homebuyers continued to show confidence in property as a long-term investment, while Lalit Parihar of Aaiji Group said buyers were placing greater emphasis on connectivity, construction quality and long-term value.

With the festive season underway, developers said demand was expected to remain healthy for well-located, amenity-driven projects, even as overall growth across the sector remained more measured than in previous quarters.