

MARKET FUNDAMENTALS

	YOY Chg	Outlook*
12,038 New unit launches	▲	▲
18-23K Prime CBD Capital Value (INR/SF)*	▲	▲
162 NHB Residex (March 2025) Source: NHB	▲	▲

ECONOMIC INDICATORS

	YOY Chg	Outlook*
7.40% GDP Growth (Q4FY24-25)	▼	▼
2.82% CPI Inflation	▼	▲
8.65% External Benchmark Lending Rate Source: MOSPI, RBI, SBI	▼	▼

ROBUST RESIDENTIAL LAUNCH MOMENTUM CONTINUES IN Q2

Bengaluru recorded launch of 12,038 units in Q2 2025, around the same figure as the previous quarter and a 20% growth on a yoy basis. This is the second highest quarterly launches in the post Covid period. In continuation of the trend witnessed in previous quarter, the southern locations recorded robust unit launches. South (Hosur Road), south east (Sarjapur Road) and south-west (Mysore Road) markets cumulatively accounted for 55% of the quarterly launches. North Bengaluru (Yelahanka, Devanahalli) accounted for 27% of quarterly launches. East submarket (Whitefield, Budigere Cross) followed with 18% contribution to quarterly launches.

In H1, total launches stood at 24,259 units, a 29% growth over the same period last year. Given the strength of the market, annual launches is likely to surpass the record figure seen last year. South, south east and south west submarkets cumulatively contributed 54% of launches in H1 followed by the north submarket with a 30% share. East Bengaluru accounted for 15% of launches in H1.

HIGH END & LUXURY SEGMENT DOMINATES LAUNCHES IN Q2

The high-end and luxury segment was dominant with a 57% share in quarterly launches, up from 40% in Q1. The mid-segment followed with a 43% share in Q2, down from 60% in the first quarter. There were no affordable launches in Q2. In H1, mid-segment was slightly ahead with 52% contribution to launches with high end & luxury segment following with a 48% share, thereby maintaining the strong momentum witnessed in recent years.

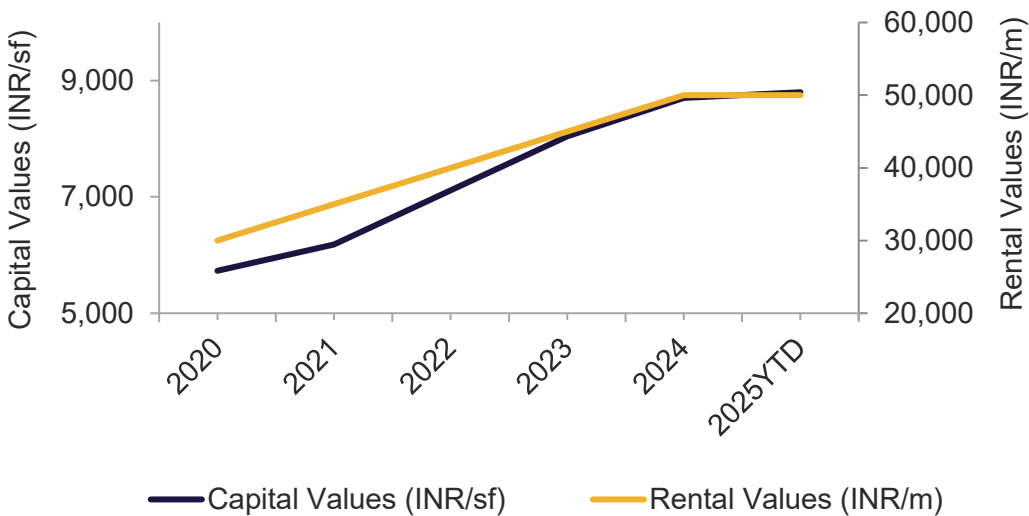
CAPITAL VALUES REGISTERED MARGINAL QUARTERLY GROWTH

Average city-wide capital values posted marginal growth of 1-2% on a quarterly basis and 7-8% on a yoy basis. Continued strong demand resulted in appreciation in capital values across east, south east and north submarkets. Average city-wide rentals remained unchanged on a quarterly basis.

RESIDENTIAL UNIT LAUNCHES



CAPITAL VALUES/ RENTAL VALUES



CAPITAL VALUES AS OF Q2 2025

SUBMARKET	AVERAGE QUOTED CAPITAL VALUE** (INR/SF)	QoQ CHANGE (%)	YoY CHANGE (%)	SHORT TERM OUTLOOK*
High-end segment				
Central	18,000-30,000	0%	0%	▬
South	10,550 – 15,000	1%	7%	▬
East	9,500-14,000	1%	9%	➔
North	9,000-13,500	1%	8%	➔
Mid segment				
Central	9,500-15,000	0%	5%	▬
East	6,500-8,500	2%	8%	➔
South-East	6,800-8,000	1%	6%	➔
North	6,300 – 7,800	2%	7%	➔
South	7,000-9,000	0%	6%	▬
Off-Central I	9,000-14,000	0%	3%	▬
Off-Central II	7,800-10,000	0%	3%	▬
North-West	6,500-8,000	1%	4%	➔
Far South	5000-6,500	1%	3%	▬
West	5,200-6,700	0%	3%	▬

KEY PROJECTS LAUNCHED IN Q2 2025

PROPERTY	LOCATION	DEVELOPER	UNITS (Nos.)	UNIT SIZE (SF)
Sattva Songbird	Budigere Cross	Salarpuria Sattva	1,321	750-3336
Brigade Eternia	Yelahanka	Brigade Group	1,124	1620-2700
Assetz Zen & Sato	Yelahanka	Assetz Property	412	2150-3000

KEY CONSTRUCTION COMPLETIONS IN Q2 2025

PROPERTY	LOCATION	DEVELOPER	UNITS (Nos.)	UNIT SIZE (SF)
Sumadhura Aspire Amber	Whitefield	Sumadhura Group	326	750 - 1250

Data collated from primary and secondary resources. Estimations are subject to change

* Rental and capital values have been depicted only for key submarkets

** Quoted capital value on carpet area based on agreement values which includes, Base Rate, Car Parking Charges, Internal Development Charges, etc.

The above values for high-end segment are for units typically of 2,000-4,000 sf

The above values for mid segment are for units typically of 1,600-2,000 sf

Affordable housing has been defined as units with a carpet area of 60 sq.mt in metros / 90 sq.mt in non-metros and value up to INR 45 lakhs

Data for the second quarter is based on market information collected until 13th June 2025

Prime CBD Capital Value (INR/SF): Indicative capital value range for prime assets located within the Central Business District (CBD), reflecting current market benchmarks based on recent transactions, active listings, and investor sentiment. Estimates are subject to periodic review in line with prevailing market dynamics.

Outlook: The Outlook represents our forward-looking view of key market indicators over the next 12 months, based on current market trends, economic conditions, policy developments, and available data. Projections are indicative and may be adjusted as market dynamics evolve.

Short Term Outlook:Indicative directional view for the next 3–6 months, based on SME discussions, market sentiment, and ongoing activity. Subject to change as market conditions evolve.

KEY TO SUBMARKETS

HIGH-END SEGMENT

Central: Lavelle Road, Palace Cross Road, Off Cunningham Road, Ulsoor Road, Richmond Road, Sankey Road

South: Koramangala, Bannerghatta Road, JP Nagar, Banashankari

Off Central: Frazer town, Benson Town, Richards Town, Dollars Colony

East: Whitefield, Old Airport Road

North: Hebbal, Jakkur, Devanahalli

North-west: Malleshwaram, Rajajinagar, Yeshwanthpur

MID SEGMENT

Central: Brunton Road, Artillery Road, Ali Askar Road, Cunningham Road

East: Whitefield, Old Airport Road, Old Madras Road, Budigere Cross

South-east: Sarjapur Road, Outer Ring Road (Marathahalli- Sarjapur), HSR Layout, Hosur Road

South: Jayanagar, J P Nagar, Kanakapura Road, Bannerghatta Road, BTM Layout, Banashankari

North: Hebbal, Bellary Road, Yelahanka, Doddaballapur Road, Hennur Road, Thanisandra Road

Off Central-I: Vasanth Nagar, Richmond Town, Indiranagar

Off Central-II: Cox Town, Frazer Town, Benson Town, etc.

North-west: Malleshwaram, Rajajinagar, Tumkur Road

Far South: Electronic City, Attibele, Chandapur

West: Mysore Road, Uttarahalli Main Road, Magadi Road

RENTAL VALUES AS OF Q2 2025

SUBMARKET	AVERAGE QUOTED RENT (INR/MONTH)	QoQ CHANGE (%)	YoY CHANGE (%)	SHORT TERM OUTLOOK*
High-end segment				
Central	155,000-360,000	0%	5%	▬
South	62,000-125,000	0%	7%	▬
East	86,000-310,,000	1%	9%	▬
North	72,000-210,000	1%	8%	▬
Mid segment				
Central	80,000-120,000	0%	6%	▬
South-East	35,000-52,000	1%	7%	➔
North-West	28,000-39,000	0%	5%	▬
West	24,000-31,000	0%	5%	▬
East	35,000-48,000	1%	8%	➔

SWARNAVA ADHIKARY

Assistant Vice President, Research
Tel: +91 80 40465555
swarnava.adhikary@cushwake.com

SUVISHESH VALSAN

Senior Director, Research
Tel: +91 22 6771555
suvishesh.valsan@cushwake.com

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