

# **PUNE** **REAL** **ESTATE**

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## **MARKET TRENDS**

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# **2025**

A DATA-LED VIEW OF DEMAND SHIFTS  
AND WHAT IT MEANS FOR YOU



# MARKET INTRODUCTION

**Pune's residential market** witnessed a clear shift in momentum between 2024 and 2025. In 2024, the city recorded approximately **92,000 residential transactions**. In 2025, total transactions stood at approximately **over 72,000 units**, translating into an **approximate 20 percent slowdown** on a year-on-year basis.

This moderation was primarily affordability-driven. Over the last two to three years, several high-demand micro-markets saw **30–40 percent capital value appreciation**, largely led by aggressive pricing from large developers and sustained demand during the post-pandemic cycle. As prices moved ahead of buyer comfort levels, demand began to thin, particularly in IT-dependent and mid-income segments.

The slowdown does not signal demand erosion. It reflects a recalibration phase where buyers are reassessing value, postponing decisions, or shifting to adjacent markets offering better price alignment.





# TOP MICRO-MARKETS WITH **DECLINING** **TRANSACTIONS**



These markets were among the highest contributors to overall city absorption in recent years. However, sharp price appreciation has reduced affordability, leading to visible transaction correction.



## Punawale

Punawale's transaction decline in 2025 is closely linked to rapid price escalation led by large township developments such as Life Republic. Price points that stood in the ₹55–60 lakh range barely eighteen months ago have now **moved beyond ₹70 lakh** for comparable configurations. This shift has materially reduced affordability for first-time and mid-income buyers. With supporting infrastructure still catching up to pricing, buyer interest has not translated into conversions, resulting in visible moderation in transactions.

| PUNAWALE<br>MICRO MARKET | JANUARY | FEBRUARY | MARCH | APRIL | MAY | JUNE | JULY | AUGUST | SEPTEMBER | OCTOBER | NOVEMBER | DECEMBER | TOTAL | TRANSACTIONS<br>CHANGE | PERCENTAGE<br>CHANGE |
|--------------------------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|----------|----------|-------|------------------------|----------------------|
| UNITS<br>SOLD            | 526     | 328      | 673   | 543   | 457 | 432  | 400  | 643    | 313       | 273     | -        | -        | 4588  | -2229                  | -33%                 |





## Ravet

Ravet experienced a similar trend, with transaction volumes declining after a prolonged phase of steady demand. Appreciation in the range of 30–40 percent has stretched affordability for first-time buyers, leading to deferred purchasing decisions.

| RAVET<br>MICRO MARKET | JANUARY | FEBRUARY | MARCH | APRIL | MAY | JUNE | JULY | AUGUST | SEPTEMBER | OCTOBER | NOVEMBER | DECEMBER | TOTAL | TRANSACTIONS<br>CHANGE | PERCENTAGE<br>CHANGE |
|-----------------------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|----------|----------|-------|------------------------|----------------------|
| UNITS<br>SOLD         | 489     | 502      | 772   | 412   | 427 | 442  | 387  | 357    | 346       | 381     | -        | -        | 4515  | -1608                  | -26%                 |

## Hinjewadi

Hinjewadi's slowdown reflects a combination of pricing pressure and demand-side caution. Large-scale township developments by established developers have driven prices upward across phases. At the same time, softer IT hiring sentiment has impacted buyer confidence in the area. As affordability narrowed, a section of demand migrated towards nearby locations such as Tathawade, where pricing remains relatively more aligned with buyer expectations.

| HINJEWADI<br>MICRO MARKET | JANUARY | FEBRUARY | MARCH | APRIL | MAY | JUNE | JULY | AUGUST | SEPTEMBER | OCTOBER | NOVEMBER | DECEMBER | TOTAL | TRANSACTIONS<br>CHANGE | PERCENTAGE<br>CHANGE |
|---------------------------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|----------|----------|-------|------------------------|----------------------|
| UNITS<br>SOLD             | 605     | 531      | 629   | 551   | 629 | 566  | 405  | 521    | 477       | 350     | -        | -        | 5264  | -1074                  | -17%                 |

## Manjri

Manjri recorded a correction in transactions after strong activity in the previous cycle. While infrastructure and connectivity remain supportive, rising prices have narrowed the buyer base in the short term.

| MANJRI<br>MICRO MARKET | JANUARY | FEBRUARY | MARCH | APRIL | MAY | JUNE | JULY | AUGUST | SEPTEMBER | OCTOBER | NOVEMBER | DECEMBER | TOTAL | TRANSACTIONS<br>CHANGE | PERCENTAGE<br>CHANGE |
|------------------------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|----------|----------|-------|------------------------|----------------------|
| UNITS<br>SOLD          | 215     | 205      | 322   | 157   | 110 | 116  | 169  | 240    | 145       | 111     | -        | -        | 1790  | -1124                  | -39%                 |





# Wagholi

Wagholi's transaction correction follows a sharp repositioning over the last two years. As prices in Kharadi escalated, Wagholi emerged as the next alternative and was increasingly positioned as the "New Kharadi." This narrative pushed prices up rapidly. For instance, projects launched around ₹65 lakh two years ago are now transacting closer to ₹85 lakh. While demand interest remains, the pace of price growth has diluted Wagholi's affordability advantage, leading to slower transaction momentum.

| WAGHOLI<br>MICRO MARKET | JANUARY | FEBRUARY | MARCH | APRIL | MAY | JUNE | JULY | AUGUST | SEPTEMBER | OCTOBER | NOVEMBER | DECEMBER | TOTAL | TRANSACTIONS<br>CHANGE | PERCENTAGE<br>CHANGE |
|-------------------------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|----------|----------|-------|------------------------|----------------------|
| UNITS<br>SOLD           | 489     | 502      | 772   | 412   | 427 | 442  | 387  | 357    | 346       | 381     | -        | -        | 4515  | -1608                  | -26%                 |





# TOP GAINING MICRO-MARKETS

In contrast to the broader slowdown, a few established and value-driven markets showed relative resilience and improved transaction performance.



## Kothrud

Kothrud continued to attract stable end-user demand. Limited supply, strong residential character, and established infrastructure helped sustain buyer confidence despite broader market caution.

| KOTHRUD<br>MICRO MARKET | JANUARY | FEBRUARY | MARCH | APRIL | MAY | JUNE | JULY | AUGUST | SEPTEMBER | OCTOBER | NOVEMBER | DECEMBER | TOTAL | TRANSACTIONS<br>CHANGE | PERCENTAGE<br>CHANGE |
|-------------------------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|----------|----------|-------|------------------------|----------------------|
| UNITS<br>SOLD           | 162     | 213      | 320   | 175   | 158 | 153  | 118  | 147    | 104       | 112     | -        | -        | 1662  | 188                    | 13%                  |



## Balewadi

Balewadi benefited from spillover demand as pricing in Baner increased significantly.

Buyers seeking similar connectivity and lifestyle features found Balewadi to be relatively better aligned on value.

| BALEWADI<br>MICRO MARKET | JANUARY | FEBRUARY | MARCH | APRIL | MAY | JUNE | JULY | AUGUST | SEPTEMBER | OCTOBER | NOVEMBER | DECEMBER | TOTAL | TRANSACTIONS<br>CHANGE | PERCENTAGE<br>CHANGE |
|--------------------------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|----------|----------|-------|------------------------|----------------------|
| UNITS<br>SOLD            | 134     | 192      | 282   | 111   | 77  | 106  | 98   | 50     | 50        | 56      | -        | -        | 1156  | 123                    | 12%                  |

## Pashan

Pashan has benefited directly from price fatigue in neighbouring premium markets. As Baner and Balewadi moved into higher pricing brackets, demand gradually shifted towards Pashan, where buyers found similar locational advantages with relatively better value alignment. Controlled supply and steady end-user demand supported improved absorption.

| PASHAN<br>MICRO MARKET | JANUARY | FEBRUARY | MARCH | APRIL | MAY | JUNE | JULY | AUGUST | SEPTEMBER | OCTOBER | NOVEMBER | DECEMBER | TOTAL | TRANSACTIONS<br>CHANGE | PERCENTAGE<br>CHANGE |
|------------------------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|----------|----------|-------|------------------------|----------------------|
| UNITS<br>SOLD          | 79      | 66       | 123   | 87    | 57  | 78   | 86   | 89     | 77        | 46      | -        | -        | 788   | 48                     | 6%                   |

## Gultekdi

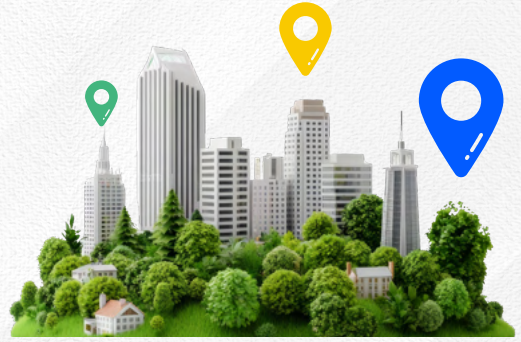
Gultekdi's improved performance is rooted in recent development activity that has enhanced overall convenience and accessibility. These improvements have renewed interest in the micro-market, drawing buyers who value centrality and established surroundings. While volumes remain measured, the quality of demand has strengthened, supporting transaction growth.

| GULTEKDI<br>MICRO MARKET | JANUARY | FEBRUARY | MARCH | APRIL | MAY | JUNE | JULY | AUGUST | SEPTEMBER | OCTOBER | NOVEMBER | DECEMBER | TOTAL | TRANSACTIONS<br>CHANGE | PERCENTAGE<br>CHANGE |
|--------------------------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|----------|----------|-------|------------------------|----------------------|
| UNITS<br>SOLD            | 28      | 18       | 66    | 26    | 12  | 29   | 27   | 25     | 25        | 21      | -        | -        | 277   | 55                     | 25%                  |



# LOCATIONS

## TO LOOK FORWARD TO IN 2026



## North-West Pune

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### **Punawale**

continues to remain a top choice despite the recent slowdown in transactions. While price appreciation has moderated near-term demand, affordability still exists when compared to most western Pune micro-markets. Infrastructure development, particularly the DP Road, is expected to materially improve connectivity over the next two years. During this transition period, buyers may face short-term inconvenience, a common pattern in Indian real estate cycles. However, this phase also represents the entry window before full infrastructure-led price recalibration.

### **Wakad**

is holding up extremely well as unaffordability in Hinjewadi continues to push buyers outward. With improving infrastructure and new launches entering at more realistic price points compared to the previous peak, Wakad currently offers a rare combination of connectivity, economic zone access, and relative value. This positioning has helped sustain buyer confidence even as broader western Pune markets consolidate.

## West Pune

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### **Sus**

is gaining attention as surrounding western Pune micro-markets become increasingly expensive. Buyers seeking similar locational advantages at more accessible price points are gravitating towards Sus, where pricing has remained comparatively undervalued. As affordability tightens across Baner and Balewadi, Sus is well-positioned to see stronger traction in the coming cycle.





## East Pune

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### Dhanori and Lohegaon

continue to attract steady demand, largely driven by affordability and end-user participation. As Wagholi has moved into a higher pricing bracket, these micro-markets have emerged as natural alternatives for buyers seeking eastern Pune exposure without stretching budgets. Connectivity advantages and consistent monthly absorption support their medium-term growth outlook.

## North and North-East Pune

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### Charholi

stands out as the fastest-growing market and the strongest investment-oriented location going into 2026. Pricing in the range of approximately ₹4,700–5,000 per sq. ft. on a saleable basis continues to offer a clear entry advantage. Infrastructure upgrades are nearing completion, with only limited road stretches pending near the Pride World City corridor. Once full connectivity is operational, price recalibration is expected. This combination of early-stage pricing, visible infrastructure progress, and rising buyer interest positions Charholi as a compelling long-term investment market.



### Moshi and Chakan

stands out as the fastest-growing market and the strongest investment-oriented location going into 2026. Pricing in the range of approximately ₹4,700–5,000 per sq. ft. on a saleable basis continues to offer a clear entry advantage. Infrastructure upgrades are nearing completion, with only limited road stretches pending near the Pride World City corridor. Once full connectivity is operational, price recalibration is expected. This combination of early-stage pricing, visible infrastructure progress, and rising buyer interest positions Charholi as a compelling long-term investment market.





# PUNE



## South and Central-East Pune



### Undri

continues to emerge as one of the strongest affordable buying destinations, supported by rapid road development and its inclusion within PMC limits. Buyers can still access established developers at price points that remain difficult to find elsewhere in Pune.



### Mundhwa

on the other hand, has evolved into a preferred luxury destination in eastern Pune. Its location between Hadapsar and Kharadi, combined with upcoming river road connectivity and ongoing bridge development, strengthens its long-term positioning despite recent price movement.





# BEST PRACTICES

Based on the transaction trends and market behaviour highlighted in this report, homebuyers can strengthen their decision-making by incorporating the following practices:



## **PRIORITISE VALUE OVER FAMILIARITY**

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Well-known micro-markets are no longer automatic winners. Buyers should evaluate pricing against livability, infrastructure timelines, and future supply rather than relying on past reputation alone.



## **TRACK PRICE MOVEMENT, NOT JUST AVAILABILITY**

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Several high-activity markets have slowed due to steep appreciation. Buyers should compare current prices against absorption trends to avoid entering markets that may be in a consolidation phase.



## **STAY FLEXIBLE ON MICRO-MARKET SELECTION**

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Adjacent locations often offer similar connectivity at significantly better price points. Markets like Sus, Wakad, and Lohegaon are benefiting directly from this spillover behaviour.



## **ALIGN PURCHASE TIMELINES WITH INFRASTRUCTURE VISIBILITY**

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Locations with defined infrastructure delivery timelines, such as DP roads or connectivity upgrades, offer stronger long-term value when entered before full commissioning.



## **FOCUS ON END-USER FUNDAMENTALS EVEN FOR INVESTMENT**

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Markets with steady end-user demand, realistic ticket sizes, and diverse employment catchments tend to absorb better across cycles, reducing downside risk.







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## CONCLUSION

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Pune's residential market in 2025 is undergoing a phase of price-led correction rather than demand contraction. Buyers remain active but increasingly value-conscious. Markets offering balanced pricing, improving infrastructure, and realistic ticket sizes are expected to outperform as affordability recalibrates across the city. Early-entry locations with defined infrastructure timelines, such as Charholi, Punawale, and Undri, are particularly well-positioned for buyers willing to plan beyond the immediate term.

BeyondWalls wishes you a very happy new year and a confident start to your homebuying journey. If you are exploring options, reassessing timelines, or need clarity on which locations suit your needs best, we offer personalized guidance through a free consultation. Our insights are shaped by more than 16 years of on-ground real estate experience.

