Editor's Note

Pune's real estate market entered the third quarter of 2026 with a changing growth equation.

After a period of strong price momentum and premium housing activity, the market is increasingly being shaped by buyer selectivity, calibrated pricing and the return of new project supply. While residential sales have moderated, developers continue to bring inventory to market, particularly across employment-linked corridors.

This is not a market without opportunity. It is a market where opportunity is becoming more specific.

For developers, the focus is shifting towards product-market alignment, pricing discipline and conversion efficiency. For buyers and investors, location, developer credibility, entry valuation and long-term utility are becoming increasingly important.

At ESTATO, we believe the next phase of Pune real estate will reward those who understand not just where the market is growing, but why it is growing.

"The next growth cycle will be defined by precision, not participation alone."

1. Market Overview — Pune Residential Market

Q3 2026 reflected a market with expanding supply but more measured buyer absorption.

Market Indicator	Q3 2026
Residential sales in Pune	~15,690 units
Year-on-year sales movement	-6%
Residential launches	~13,819 units
Average residential price growth	~7.7% YoY
Average residential price	~₹8,622/sq. ft.

Sources and methodologies differ across research providers; figures should be read with their respective definitions.

Three important developments defined the quarter:

- **Supply is returning:** Pune recorded a significant increase in new project activity, with developers bringing previously held-back inventory to market.
- **Buyers are becoming selective:** Sales moderation indicates that purchasing decisions are increasingly influenced by affordability, product quality and developer credibility.
- **Price growth is moderating:** Capital values continue to appreciate annually, but the pace of growth has eased compared with earlier quarters.

The market is moving towards a more balanced phase where inventory quality and pricing strategy matter as much as location.

“A larger pipeline does not guarantee faster absorption. Relevance drives conversion.”

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2. Absorption Trends — A More Selective Buyer

The defining absorption trend in Q3 was the growing difference between available supply and effective demand.

While new launches expanded, buyers continued to evaluate projects more carefully before committing capital.

What is shaping buyer decisions?

- **Affordability and ticket size:** Buyers are increasingly assessing the relationship between property value, household income and financing costs.
- **Developer credibility:** Track record, construction progress and delivery confidence remain important decision factors.
- **Product differentiation:** Layout efficiency, amenities, usable space and lifestyle positioning are influencing project preference.
- **Pricing transparency:** Buyers are comparing competing projects more actively and responding to clear value propositions.
- **Location-led demand:** Employment access, infrastructure connectivity and social infrastructure continue to influence purchase decisions.

The premium segment remains an important opportunity, but it is no longer enough to rely on aspirational positioning alone. Projects must demonstrate a clear reason for their pricing.

“Demand has not disappeared. It has become more discerning.”

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3. Micro-Market Perspective — Growth Is Localised

Pune’s real estate performance continues to vary significantly across corridors. Employment concentration, infrastructure execution, connectivity and available inventory are shaping individual micro-market trajectories.

NH4 Bypass & Western Corridor

Hinjewadi | Balewadi | Tathawade

This corridor remained one of Pune's most active residential supply destinations in Q3. Employment-linked housing demand and the presence of established residential ecosystems continue to support its relevance.

The opportunity lies in identifying projects with credible connectivity advantages, competitive pricing and differentiated product offerings.

North-East Pune

Kharadi | Wagholi | Dhanori

The eastern employment ecosystem continues to influence residential demand. Access to office hubs, established social infrastructure and rental-market potential remain key considerations for buyers.

The focus should be on distinguishing established demand pockets from locations where infrastructure benefits are still dependent on future execution.

East & Central Pune

Mundhwa | Koregaon Park Extension | Hadapsar

These locations offer a mix of premium residential opportunities and commercial activity. Selective launches, established neighbourhoods and proximity to employment centres support their long-term relevance.

Pricing discipline and project-level differentiation remain critical.

Emerging Peripheral Corridors

Chikhali | Talegaon | Manjri

These locations may offer relatively accessible entry points and longer-term development potential. However, investors should assess infrastructure timelines, employment access and existing demand before relying on future appreciation.

"Pune is not one market. It is a collection of micro-markets with different growth drivers."

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4. Execution & Efficiency — The Developer Advantage

In a market where buyers have more options and longer evaluation cycles, execution has become a key determinant of project performance.

The difference between a project that attracts enquiries and one that converts demand lies in how effectively its fundamentals are translated into a market proposition.

Four priorities for developers

1. Strategic Pricing

Pricing must reflect competing inventory, buyer affordability, construction progress and the project's actual differentiation.

2. Product-Market Alignment

Unit configurations, usable layouts, amenities and specifications must respond to the requirements of the intended buyer segment.

3. Structured Sales & CRM

Lead qualification, follow-up discipline, site-visit management and conversion tracking are essential to improving sales efficiency.

4. Positioning & Communication

A clear project narrative supported by location advantages, product strengths and transparent value communication can improve buyer confidence.

The next phase of competition will not be determined by launch scale alone. It will be determined by how efficiently developers convert market potential into actual transactions.

“In a selective market, execution is the strongest competitive advantage.”

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5. Vertical Spotlight — An Integrated Approach

At ESTATO Group, our approach connects market intelligence with positioning, design thinking and sales execution.

Through ESTATO Spaces, we work towards helping developers make better-informed decisions across the project lifecycle.

Our integrated approach

- **Market Intelligence:** Understanding supply, demand, competition and micro-market opportunities before launch.
- **Product & Design Strategy:** Aligning unit mix, layouts and amenity planning with buyer expectations.
- **Positioning & Go-to-Market:** Building a differentiated market proposition and a structured launch strategy.

- **Sales & Conversion:** Creating disciplined lead management, customer engagement and conversion processes.
- **Capital Perspective:** Evaluating pricing, absorption and project-level commercial considerations.

Our objective is to bridge the gap between what a project offers and what the market is prepared to buy.

From the first feasibility discussion to the final transaction, our focus remains on:

“Sharper positioning. Better absorption. Stronger execution.”

Closing Note

Q3 2026 reinforces an important shift in Pune’s real estate market.

The opportunity remains meaningful, but it is no longer evenly distributed. Locations with genuine employment connectivity, projects with credible differentiation and developers with disciplined execution are better positioned to navigate the changing environment.

As the market moves into the final quarter of 2026, the priorities are clear:

- Align supply with actual buyer demand.
- Maintain pricing discipline.
- Focus on infrastructure-backed micro-markets.
- Strengthen project positioning and sales execution.
- Prioritise long-term value over short-term market momentum.

At ESTATO GROUP, we remain committed to combining market intelligence, strategic thinking and execution excellence to help developers and investors navigate this evolving landscape.

ESTATO GROUP
Strategic Real Estate Advisory
Driven by strategy. Powered by trust. Built for scale.