

# Average Home Prices in Thane Up 46% in Last 3 Years, 2BHKs Dominate New Supply

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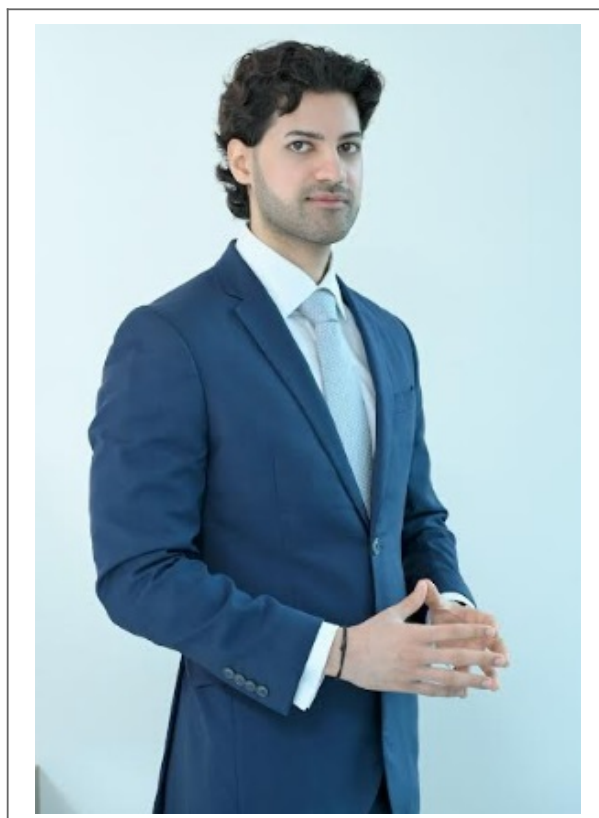


- Residential prices in Thane stand at INR 19,800 per sq. ft. as of Q2 2025-end, against INR 13,550 per sq. ft. in Q2 2022
- 2BHKs comprise approx. 45% of overall new supply b/w FY 2020 and FY 2025; 42% is 1BHKs (strong demand for smaller homes); 3BHK share – 11%, 4BHKs – just 2%; dominant budget range – INR 80 lakh to INR 1.6 Cr
- Thane's skyline now has 89 residential skyscrapers of 40+ floors: vertical growth imperative amid reducing land availability

- Thane housing market significantly changed b/w FY 2020 & FY 2025; post-COVID-19, new supply rose approx. 103% in FY 2023 over FY 2020; absorption rose approx. 78% in FY 2024 vis-vis FY 2020
- 47% supply share by Grade A developers, leading to high confidence & demand
- Top 5 micro markets based on highest new supply – Panchpakhadi & Naupada (Thane Central), Pokhran Road, Majiwada-Balkum, Kolshet Road & Kasarvadavali

Thane, once seen as a supporting suburb, now headlines the Mumbai Metropolitan Region residential real estate revolution, riding on rapid infrastructure upgrades, surging buyer interest, and a hot housing market. A report by ANAROCK titled '[Thane: The Rising Star of MMR Real Estate](#)' highlights the city's explosive housing price growth – a whopping **46% leap in average residential**

**prices** in just three years, from INR 13,550/sq. ft. in Q2 2022 to INR 19,800/sq. ft. in Q2 2025.



## **Aayush Puri, Head – ANAROCK Channel Partners (ACP) & ANACITY**

**Aayush Puri, Head – ANAROCK Channel Partners (ACP) & ANACITY,** points out that prices in Thane have rocketed up 60% since 2020, when the average was around INR 12,400 per sq. ft. *“Thane is not just a hot residential destination – it has also played a key role in redefining the MMR housing landscape. Thane’s steady capital values growth has largely been fuelled by infrastructure upgrades that have ignited homebuyer interest. Demand for under-construction homes outperforms ready-to-move-in units in 2025 so far, largely because the city offers luxury homes at relatively affordable prices in contrast to Mumbai’s prime markets.”*

A total of 65,800 units were launched in Thane between FY 2020 to FY 2025, finds the report. Nearly 45% of the overall new supply in this period comprises of 2BHKs, followed by 42% of 1BHKs. 3BHKs comprise a 11% share, and 4BHKs just 2%.

*“Affordability is a major keyword in Thane’s housing market,”* says Aayush Puri. *“We are seeing a strong market inclination towards smaller residential units. On that front, Thane is at least 78% more affordable than suburban Mumbai. For instance, a 2BHK home with an average carpet area of 650 sq. ft. costs about INR 1.25 Cr, while in Mumbai’s central suburbs it will cost around INR 2.11 Cr. In the western suburbs, it goes as high as INR 2.36 Cr – and this is just the BSP, not factoring in GST, registration, and other charges.”*

Amid core Mumbai’s skyrocketing property values, Thane is increasingly becoming the destination of choice for homebuyers and investors seeking better value without compromising on quality. The report adds that Thane’s residential skyline currently boasts of 89 skyscrapers of 40+ floors, mirroring the land scarcity-driven vertical growth imperative of Mumbai City.

There have been some notable changes on the Thane real estate

market, finds the report. Between COVID-struck FY 2020 and FY 2025, FY 2023 saw new housing supply there grow by almost 103% when compared to FY 2020, while absorption rose a dizzying 78% – to 19,600 units in FY 2024 from FY 2020. In Q1FY 2026, Thane saw approx. 3,130 residential units sold, while new supply stood at 2,910 units.

### **Other Report Highlights:**

- Panchpakhadi and Naupada in Thane Central, Pokhran Road, Majiwada-Balkum, Kolshet Road and Kasarvadavali are the top five micro-markets based on maximum new supply. 47% of the new supply being delivered by Grade A developers
- Around 44% of Thane's residential supply is in the INR 80 lakh to INR 1.6 Cr. budget segment, which will likely dominate the market going forward given the prevailing capital value trends in the region
- Thane, being in the heart of MMR, is assured of sustained growth real estate growth thanks to large-scale planned and ongoing infrastructure enhancements worth INR 59,000 Cr

