

From Aspiration to Acquisition: How Millennials Are Rewriting Property Desires

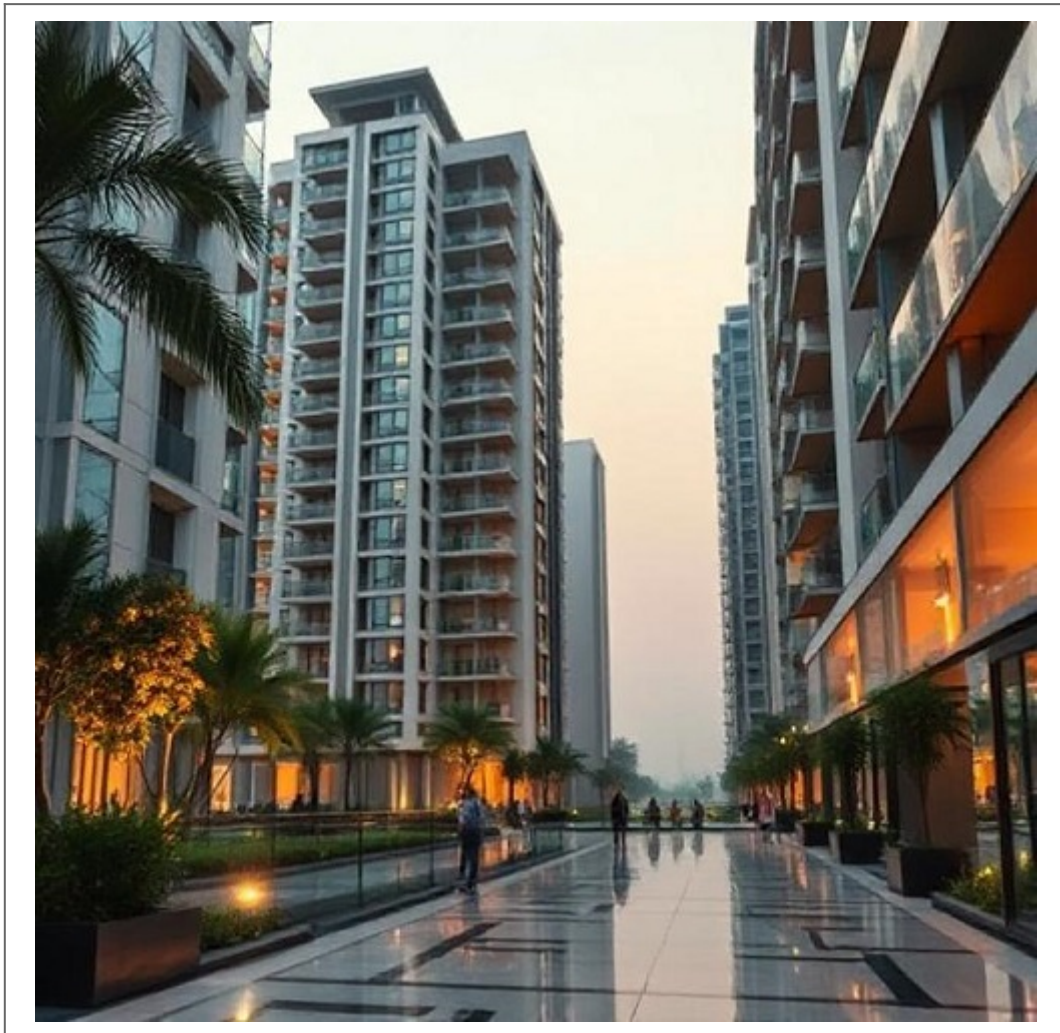
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The Indian real estate market, notably the luxury segment, is undergoing a silent revolution, led by the millennial buyers. Termed as an **“Aspirational Class,”** millennials aged between 25 and 40 include young professionals, entrepreneurs, and growing nuclear families who place a high premium on location, connectivity, and lifestyle enhancements. According to a recent Magicbricks survey, these buyers, who typically have annual family incomes of more than Rs 1 crore, are enticed by

luxury and price stability. With increasing financial awareness and a clear grasp of property as a vital wealth-building instrument, this class is altering the housing market based on its unique preferences for desired me time, aspirational living, enhanced privacy and investment goals.



Millennials reshape luxury housing with wellness zones, sky decks, and smart living features

For millennial homebuyers, preferences extend beyond four walls; they possess a strong inclination toward spacious layouts, wellness zones, lifestyle amenities, co-working pods, and tech-enabled security. From spa corners and reading lounges to sky decks and pet parks, these buyers are investing in experiences that offer both comfort and solitude.

Developers are viewing the market dynamics through the lens of the millennial mindset. They are uniting elegance and everyday

utility, and curating projects where personal well-being takes centre stage. One of the notable developers in NCR is Prateek Group, which emerges as a beacon of this evolution, with its marquee projects across the Noida-Ghaziabad region. Its projects like Prateek Canary and Prateek Grand Begonia, located in Noida Sector 150 and Siddharth Vihar, Ghaziabad (NH-24), respectively, that are raising the benchmark. Both projects reflect the deeper understanding of millennial buyers who seek a sanctuary that nurtures their lifestyle, aspirations, and sense of balance.

Moreover, in NCR, the luxury home market has progressed beyond the realm of the wealthy. According to PropEquity, with a 66% growth in Gurugrams sales value alone, Delhi-NCR would overtake Hyderabad and Mumbai as the top-selling housing market in nine cities by 2024. With this, Delhi-NCR has already exceeded the sales value threshold of Rs 1 lakh crore. In 2024, sales in the top nine cities reached Rs 6.73 lakh crore, a 12% rise. Gurugram alone surpassed the Rs 1 lakh crore mark in 2024, while Delhi-NCR saw a 63% increase in sales value to Rs 1.53 lakh crore.

Dr. Gautam Kanodia, Founder, KREEVA and Kanodia Group, says, *"Delhi-NCR has long emerged as an active player in the luxury housing growth, holding several factors against the backdrop. We have seen millennial buyers remaining at the forefront of this evolution, steering the market toward a more lifestyle-focused and future-ready direction. This demand is quite visible in micro-markets like Dwarka Expressway, SPR, and New Gurgaon. These areas feature the right blend of green cover, connectivity, and premium amenities, which strongly appeal to this buyer segment, and the constant surge in luxury housing proves this trend. Hence, as developers, we envision catering to these buyers, offering them spaces that are immersive, artistic, and aspirational."*

Sandeep Chhillar, Founder and Chairman, Landmark Group says, *"There is a visible behavioral shift among the younger*

homebuyers; they are constantly valuing quality, design intent, and developer trust. In Gurugram, high-potential micro-markets like Dwarka Expressway define this shift, attracting a major chunk of millennials. Hence, we align our developments with this transformation, and look forward to strategically expanding our presence in the region."

Besides, millennials who are wealthy and often part of dual-income households view property as both a lifestyle upgrade and a long-term asset. With flexible financing alternatives and a greater understanding of market dynamics, they're willing to extend their budgets for homes that promise long-term value and a high quality of life.

Rajjath Goel, Managing Director, MRG Group says, "Millennials are changing the definition of modern homeownership by opting to invest along thoroughfares like the Dwarka Expressway. Their emphasis has changed from traditional checklists to a more comprehensive approach that prioritises safety, sustainability, and lifestyle integration. They value control over how their home supports both productivity and peace. We believe this approach will continue making Dwarka Expressway a preferred destination not just for its infrastructure, but for its ability to host a more intentional, future-ready way of life."

Ashwani Kumar, Pyramid Infratech says, "The rise of millennial homebuyers is reorienting how real estate is envisioned. Especially along SPR Road, we've witnessed an increasing appetite for premium addresses with high social capital. These buyers want a functional, aesthetic, and community-centric living space, and prefer intuitive design and smart features. As developers, we're incorporating elements that make homes truly versatile."

Thus, millennial consumers are spearheading this shift with conviction and clarity, transforming ambition into purchase with each choice based on lifestyle, identity, and long-term

worth. By comprehending and adapting to this new way of thinking, developers are not only satisfying consumer demand but also influencing the future of urban living.

