

Realty Developers See a Burst of Sales in Key Metros and Smaller Cities This Festival Season

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The festive quarter of 2025, especially with Diwali being a part of it, has brought a renewed wave of optimism for India's real estate market, marking one of the strongest festive performances in recent years. Early data and developer insights point to record sales, robust price growth, and a decisive tilt towards premium and luxury housing.



Diwali has given a fresh thrust to otherwise dipping sales in Indian realty sector, from Luxury to holiday homes, everything saw a major increase in demand

Sales Momentum Peaks Across NCR and Metros

According to ANAROCK Research, about 102,000 housing units were sold across the top seven cities during the festive quarter of 2024. This year, industry trackers indicate a 20–25% year-on-year jump, led by Delhi-NCR, Bengaluru, and Hyderabad. Knight Frank India reports that NCR recorded the sharpest 24% annual increase in housing prices during July–September 2025 – the highest among major cities – cementing its position as India's most dynamic property market. IBRF, a Delhi-based research firm, also reported a major increase in sales of around 15-20% in the luxury market and with new inventory being launched for mid-segment buyers in regions like Yamuna Expressway, Wave City (NH-24, Ghaziabad) and in Greater Noida, this segment itself saw a surge of over 25% during the Diwali festive season.

The buying spree is being driven by policy stability, strong sentiment, and festive enthusiasm. Developers say enquiries are translating into quicker bookings, especially for ready or near-possession homes.

Policy Boost: Repo Stability and GST Sentiment Spur Demand

Two macro triggers are fuelling this momentum – repo rate stability and the sentiment around GST rationalisation. The Reserve Bank of India's decision to maintain a steady rate environment, coupled with expectations of future cuts, has boosted buyer confidence. Renewed discussions on GST relief for under-construction homes have also lifted sentiment.

*"Low interest rates and positive economic cues, including the recent repo rate stability and GST relief sentiment, have encouraged fence-sitters to act," says **Yukti Nagpal, Director, Gulshan Group**. "This year's festive cycle has outperformed expectations, with sales and bookings already up by around 20-30% compared to the same period last year. The luxury segment, particularly in Noida-Greater Noida, is dominating festive demand. Homebuyers are stepping into this segment with confidence, aided by flexible payment plans and improved financing options. We're also seeing faster decision-making and bulk festive bookings both by investors and buyers; a sharp shift from the cautious approach seen in previous festive seasons. Overall, this festive cycle reflects a maturing market where aspiration, financial prudence, and lifestyle priorities are harmoniously driving India's real estate momentum."*

Bhupindra Singh, COO, RISE Infraventures, says, *"This festive season, Delhi-NCR's real estate market has seen a noticeable rise in sales and bookings, particularly in mid and premium*

housing segments. Developers attribute this growth to festive sentiment, well-timed project launches, and attractive pricing. The recent GST cuts on key construction materials like cement, bricks, and ready-mix concrete are expected to lower construction costs by 3–5%, potentially easing home prices slightly for buyers. Combined with festival-driven enthusiasm, these measures are encouraging end-users and investors to act promptly. Overall, the festive season and favorable GST reforms are driving strong demand, giving new and upcoming projects a boost in Delhi-NCR."

Luxury Leads the Festive Momentum

Luxury and upper-mid housing have emerged as the clear winners this season. Transaction values have surged, reflecting buyers' shift towards larger, amenity-rich homes backed by rising incomes and lifestyle aspirations.

*"This festive season has brought renewed optimism to the real estate sector, with strong momentum across enquiries and bookings," says **Rajjath Goel, MD, MRG Group**. "We've seen a clear revival in buyer confidence, supported by favourable repo rate cues and expectations around policy rationalisation. Homebuyers today are making more decisive purchase decisions, recognising real estate as a secure and appreciating asset. Interestingly, demand for premium and upper mid-segment housing has strengthened, driven by aspirations for spacious, well-designed homes with modern amenities. There's also a visible rise in NRI participation, with festive offers and new launches serving as key catalysts. Overall, the season is setting a positive tone for sustained growth in the residential segment, especially in markets like Gurugram and Dwarka Expressway."*

A spokesperson for Bayside Corporations (BCS), a leading luxury holiday home seller, stated, *"This festive season has seen an encouraging rise in both serious enquiries and confirmed sales, especially in the holiday home and second-*

home segments. Destinations like Goa and Kasauli have emerged as sought-after choices amongst affluent buyers looking for leisure-driven investments and weekend retreats. We're witnessing a distinct trend of clients seeking well-managed, resort-style homes that blend lifestyle with long-term appreciation potential. Demand for such homes has remained robust during the holiday season, reaffirming faith in India's high-end leisure housing market."

NRI Interest and the Emotional Quotient

Developers note a visible spike in NRI-led demand, fuelled by global uncertainty and the rupee's relative stability. Festive launches tied to auspicious periods continue to attract overseas buyers.

*"This festive season, we've witnessed a significant uptick in both enquiries and conversions. The sentiment is distinctly upbeat, driven by a combination of softer repo rate signals and expectations of GST rationalization," says **Shaurya Garg, Director – Marketing & Sales, Northwind Estates**. "Buyers today are far more confident, seeing real estate as a stable long-term asset amid market volatility. Interestingly, luxury housing is leading this momentum; a clear reflection of rising disposable incomes and the desire for larger, amenity-rich homes. Another noticeable trend is the surge in NRI interest, with festive launches acting as a strong trigger for premium investments. As developers, we anticipate responding with thoughtfully designed, premium projects that match these aspirations. Overall, the festive quarter, thus, is shaping up as both emotionally charged and strategically growth-oriented for the industry."*

Sustainability and Smart Buying

"This Diwali, NCR's property market is witnessing fresh vigor as developers launch competitive prices, favorable sale terms,

*and well-designed projects that emphasize sustainability and integrated eco-systems,” says **Nandini Taneja, CEO, Bhumika Enterprises.** “Yet, buyers need to evaluate the fundamentals: verifying developer credentials, financial backing, construction quality, timely delivery, and RERA compliance to make a safe investment. Simultaneously, with repo rates marginally lower, the real benefit is through margin money; hence, home loans are especially attractive for investors. Combining this with the development of emerging micro-markets, this festive season presents a perfect time to invest in properties with clear titles and good long-term prospects.”*

Outlook: Festive Momentum to Continue

Analysts expect the current momentum to carry into early 2026, led by NCR, Mumbai, and Bengaluru. The festive surge has underscored a maturing market – one where aspiration and affordability are aligned, and where lifestyle, liquidity, and long-term fundamentals define India’s next phase of real estate growth.

