MUMBAI PROPERTY EXCHANGE · BUYER'S REPORT · NOVEMBER 2026

# Buying a home in Mumbai, 2026–2031

About 10 lakh new homes are due across Mumbai and MMR over the next five years. Here is what that means for you, area by area, in plain words.

## The short answer

- **In the city** (South Mumbai to Andheri, Bandra, Worli), very few new homes are coming and many buyers want them. Prices are likely to stay firm. Don't wait for a crash.
- **In the outer belt** (Kalyan–Dombivli, Panvel, Mira Road–Virar), lakhs of new homes are coming. You will have choice and room to negotiate.
- **Buy ready or nearly ready** where you can. About a third of under-construction homes finish late.

## What has happened since 2020

### More people are buying, and they are paying more.

**2.9×**
homes sold a year in MMR, 2020 to 2025

**+68%**
average price per sq ft, 2019 to 2026

**18 months**
to sell today's unsold stock, down from 55

Builders now launch more large and costly homes. Homes under ₹40 lakh have fallen to about a fifth of new launches, from about two-fifths in 2018.

# How many homes are coming, and where

## Most new homes are far from the city centre.

| AREA | NEW HOMES DUE, NOV 2026–2031 | FOR BUYERS |
|---|---|---|
| Beyond Thane (Kalyan, Dombivli, Badlapur) | 2,22,000 | Lots of choice |
| Navi Mumbai (Panvel, Ulwe, Kharghar) | 1,75,000 | Lots of choice |
| Mira Bhayandar / Vasai Virar | 1,38,000 | Lots of choice |
| North Western Suburbs (Goregaon to Dahisar) | 1,14,000 | Balanced |
| Thane | 1,12,000 | More choice |
| Eastern Suburbs (Kurla to Mulund) | 1,04,000 | Balanced |
| South Western Suburbs (Bandra to Andheri) | 45,000 | Scarce |
| Central Mumbai (Dadar, Parel, Wadala) | 26,000 | Scarce |
| Worli to Mahim | 14,000 | Scarce |
| South Mumbai | 14,000 | Scarce |

"Scarce" means the area's share of new homes is much smaller than its share of buyers asking us for homes there. "Lots of choice" means the reverse.

## The busiest years

**2027 and 2028 are the peak.**

About 2.6 lakh homes are filed to finish in 2027 and 2 lakh in 2028. If you are buying in Beyond Thane, Navi Mumbai or Mira Road–Virar, those years should bring the most ready homes and the best deals on unsold flats.

## Homes are getting smaller

**More than half of the homes coming are 1 BHK or smaller.**

In the outer belt a typical new home is about 420 sq ft carpet. In the city it is about 600–800 sq ft. Check the carpet area, not the "super built-up", when you compare prices.

## What will change where people live

- **Navi Mumbai airport** and the **Atal Setu** sea bridge bring Ulwe, Panvel and Uran closer to the city.
- **New metro lines** along the Western and Eastern Express Highways and to Thane, Mira Road and Kalyan cut travel time.
- **Dharavi and slum redevelopment** will add homes in the city over 10–15 years, mostly for existing residents. It will not flood the market soon.

Homes near a metro station that is already running are a safer buy than homes near one that is only announced.

## A buyer’s checklist

1. Look up the project on MahaRERA. Note the completion date the builder has filed and how far the building has actually been built.
2. Expect delay. Plan your rent or loan EMIs for at least a year beyond the promised date.
3. Compare on carpet area and price per sq ft carpet.
4. In the outer belt, compare several projects and negotiate. In the city, decide faster.
5. Visit at peak hours to see the real commute.

**Our view:** the city stays short of homes, so prices there should hold. The outer belt has more homes than buyers for the next few years, which is good news if you are buying there to live.

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Talk to us before you buy

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Sources: MahaRERA filings, as of 8 Oct 2026 (homes by filed completion year, five MMR districts; Pen and Konkan excluded). Anarock and Knight Frank India market reports 2019–2026. MPE buyer enquiries, last 12 months. Figures are indicative and builder-filed dates can change. This is general information, not financial advice.