Gurugram's Property Market After the Price Rally and the Factors Driving the Next Investment Cycle

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Gurugram’s residential real estate market has witnessed a significant appreciation in property values over the past few years, with average residential capital values rising from Rs. 6,150 per sq. ft. in 2019 to Rs. 13,350 per sq. ft. in Q2 2026, according to ANAROCK. While the price rally has strengthened the city’s position as a leading real estate investment destination, it has also prompted buyers and investors to adopt a more selective approach. As several micro-markets mature, the next phase of growth is increasingly expected to be driven by infrastructure development, employment hubs, connectivity and the quality of residential developments.



Gurugram’s Property Market After the Price Rally: What Will Drive the Next Investment Cycle?

BK Malagi, Vice Chairman, Experion Developers, said, *“Gurugram’s next investment cycle will belong to corridors backed by hard infrastructure. An operational Dwarka Expressway, upgrades along the Southern Peripheral Road, and faster access to IGI Airport and commercial hubs have redrawn the city’s commute map. We are seeing that buyers are willing to pay for time saved and daily convenience, which means sustained demand will follow micro-markets that pair reliable transit with schools, healthcare, and planned civic amenities.”*

The growing preference for infrastructure-backed locations reflects a broader shift in buyer behaviour. With established residential corridors witnessing considerable price appreciation, homebuyers are increasingly evaluating the actual development status of emerging locations, their

connectivity to employment centres and the availability of essential social infrastructure.

Sandeep Chhillar, Founder and Chairman, Landmark Group, said, "*Buyers are now comparing locations more carefully. A few years ago, the possibility of future infrastructure development was enough to attract interest in some emerging sectors. Today, they want to know how much of that development is actually in place. Access to workplaces, schools and healthcare, along with the scope for rental income, are all part of the investment decision.*"

Employment continues to remain a key demand driver for Gurugram's residential market. The city has an office stock of over 100 million sq. ft., with established commercial districts such as Cyber City, Udyog Vihar and Golf Course Road supporting demand from professionals and corporate employees. The concentration of employment opportunities, coupled with improving connectivity across residential corridors, continues to influence both end-user demand and rental prospects.

"Gurugram's real estate market has witnessed significant price growth over the past few years, but the next phase will be about identifying the right investment opportunities rather than simply riding the price wave. Buyers today are looking beyond current property values, evaluating infrastructure growth, connectivity, proximity to business hubs and future appreciation potential. Homebuyers are also becoming more discerning, prioritising construction quality, spacious layouts, privacy and lifestyle amenities. While investors seek markets offering capital appreciation and rental potential, end-users are focused on the overall living experience. Ultimately, the next investment cycle will favour developments that combine the right location, quality and lifestyle with sustainable long-term value," said **Sehaj Chawla, Managing**

Director, TREVOC Group.

The variation in property values across micro-markets further highlights the importance of location-specific investment decisions. According to ANAROCK’s Q3 2026 data, average quoted capital values stand at Rs 14,400 per sq. ft. along Dwarka Expressway and Rs 13,690 per sq. ft. in New Gurugram. These differences reflect the varying stages of development, infrastructure accessibility and residential demand across the city’s key corridors.

Changing household requirements are also influencing the premium housing segment, with buyers increasingly looking for homes that accommodate evolving family structures and lifestyle needs.

Dr. Gautam Kanodia, Founder, KREEVA and Kanodia Group said, “*Families are also looking at how a home can accommodate different generations. In many households, parents and adult children want to live close to each other but retain their independence. This is creating interest in larger homes, flexible layouts and developments that offer facilities for different age groups. It is a requirement that deserves more attention in the planning of luxury housing.*”

On the infrastructure front, the proposed 28.5-km Gurugram Metro corridor connecting Millennium City Centre with Cyber City, along with a spur towards Dwarka Expressway, is expected to strengthen connectivity across key commercial and residential areas. The continued development of road networks and urban infrastructure is also reshaping the city’s residential landscape. Dwarka Expressway offers connectivity towards Delhi and IGI Airport, New Gurugram benefits from access to NH-48 and the Manesar employment belt, while

Southern Peripheral Road (SPR) connects several southern residential sectors with established parts of Gurugram.

Alongside location and infrastructure, the balance between property pricing, rental potential and upcoming residential supply is becoming increasingly important in investment decisions. Investors are assessing not just the quoted capital value but also the potential for rental returns, the pace of surrounding development and the long-term demand outlook of a particular micro-market.

Karan Malik, Regional Director, Realistic Realtors, said, *“Buyers are comparing ready properties with new launches more carefully. They want to understand the rent a property can command, how much competing supply is coming into the area and how soon the surrounding sector will be occupied. A quoted price tells only part of the story. The condition of the property and the development around it also matter.”*

As Gurugram moves beyond its recent phase of rapid price appreciation, the next investment cycle is likely to be shaped by a more discerning market. Infrastructure-led growth, employment-driven housing demand, evolving lifestyle preferences and the availability of quality residential developments will play an important role in determining which micro-markets sustain their growth momentum. For investors and end-users alike, the focus is gradually shifting from short-term price appreciation to long-term value, location fundamentals and the overall quality of development.