

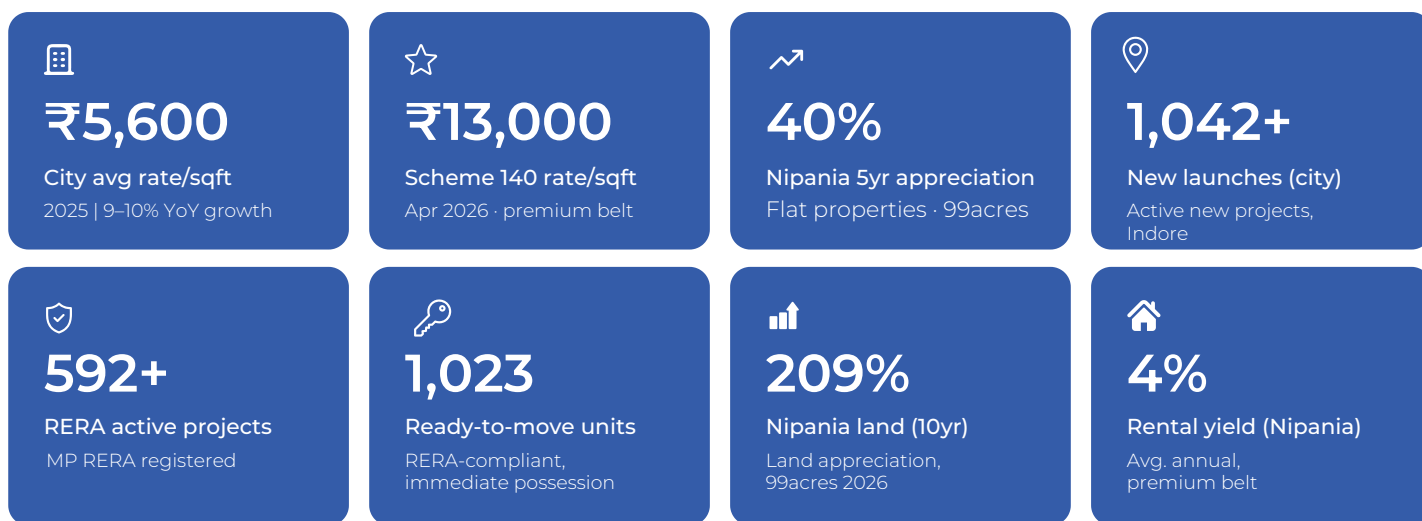
INDORE

COMPREHENSIVE REAL ESTATE MARKET REPORT



Indore 2026: The Comprehensive Real Estate Picture

This report delivers a full-spectrum analysis of Indore's real estate market with granular focus on the Nipania Bypass, Scheme 140 belt. It covers the resale market, new launch pipeline, demand-supply dynamics, available inventory, buyer personas, ROI scenarios, micro-market scoring, and long-term livability factors, giving you a 360-degree intelligence base for content, campaigns, and client advisory.



Indore: India's Cleanest City, Central India's Growth Engine

Economic Foundation

Indore is Madhya Pradesh's undisputed economic capital, housing over 15,000 industries in the Pithampur Industrial Area, including automotive majors Eicher, Mahindra, and Force Motors. TCS and Infosys campuses on the Super Corridor have transformed the city into Central India's technology hub. The Swachh Survekshan 2025 awards saw Indore retain its #1 cleanest city title for the 8th consecutive year, a governance credential that directly sustains property investor confidence.

In 2025, residential property prices in Indore stood at approximately ₹5,600/sqft on average, more affordable than Ahmedabad (₹6,500+) yet appreciating faster than most Tier-2 peers. The market has delivered 9–10% annual appreciation consistently.



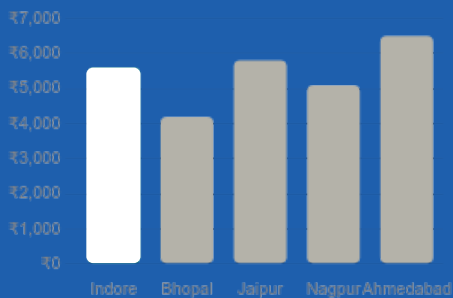
The Indore market is stable. Demand has not dipped but it has also not skyrocketed. It is primarily end-user driven right now. For the next 2-4 years rates are likely to hold steady, and then we expect an uptrend.



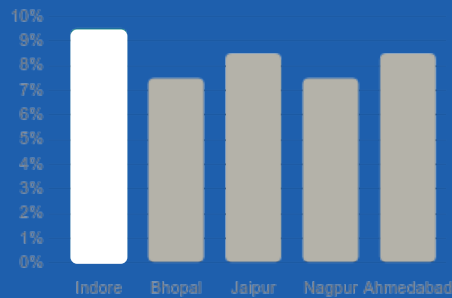
BHADORIYA DEVELOPERS

Tier-2 City Comparison: Why Indore Stands Out

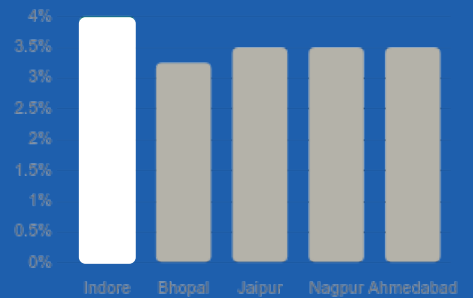
AVG RATE PER SQ FT (₹)



ANNUAL APPRECIATION (%)



RENTAL YIELD (%)



SMART CITY

- Indore
- Bhopal
- Jaipur
- Nagpur
- Ahmedabad

CLEANEST CITY RANK

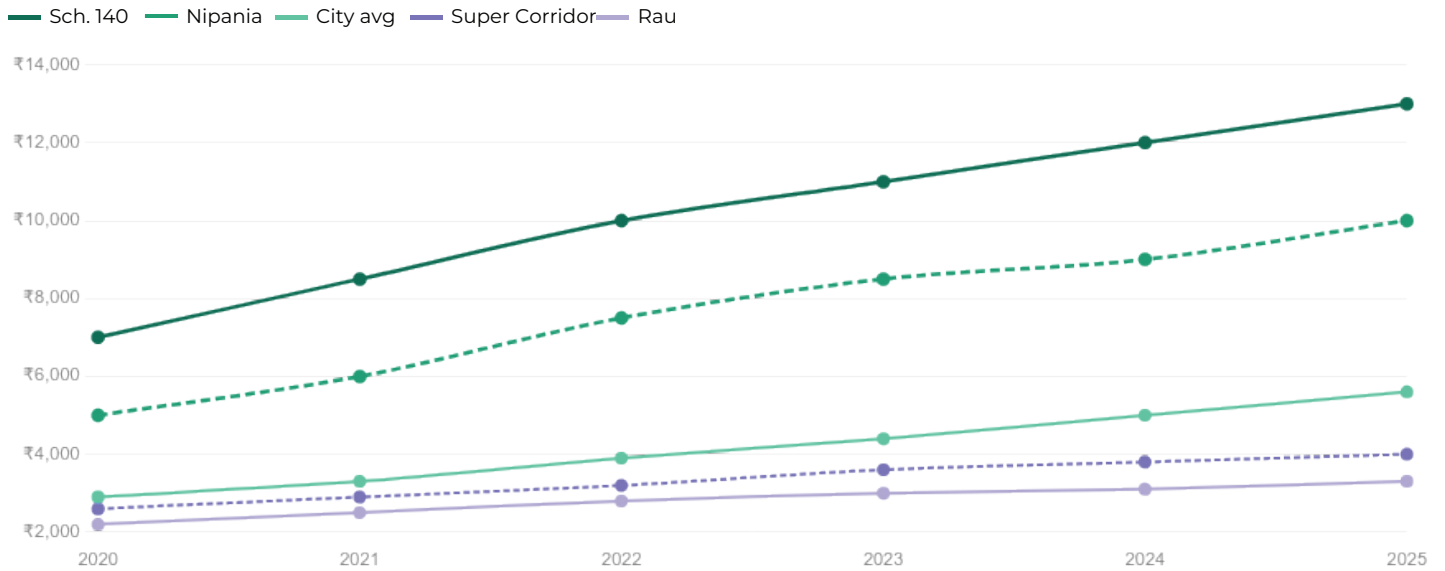
- Yes
 - Yes
 - Yes
 - Yes
 - Yes
- Indore
 - Bhopal
 - Jaipur
 - Nagpur
 - Ahmedabad
- #1 (8 times)
 - Top 10
 - Top 20
 - Top 10
 - Top 10

■ Indore ■ Other cities

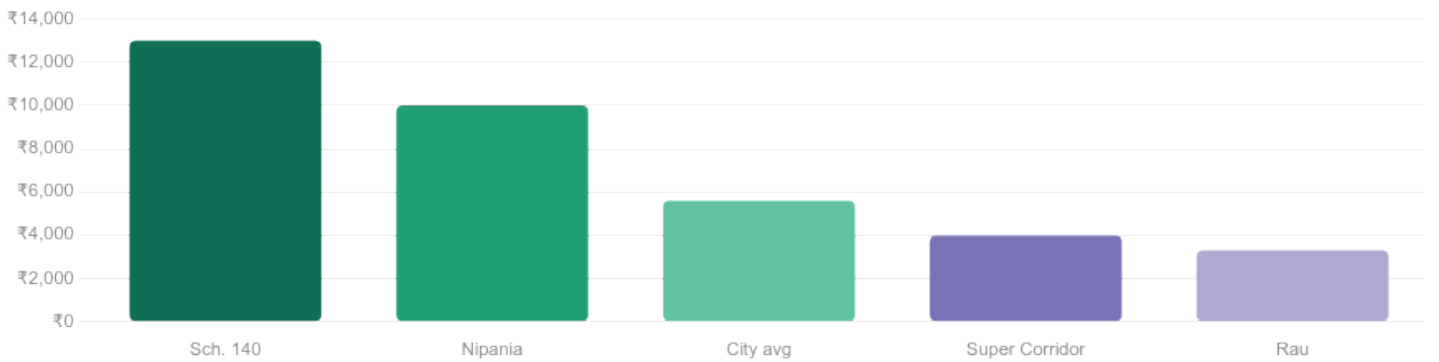
Indore Property Prices Data-Backed Trajectory

City-Wide Price History

Sch. 140 17% CAGR	Nipania 20% CAGR	City avg 14% CAGR	Super Corridor 11.4% CAGR	Rau 9.3% CAGR
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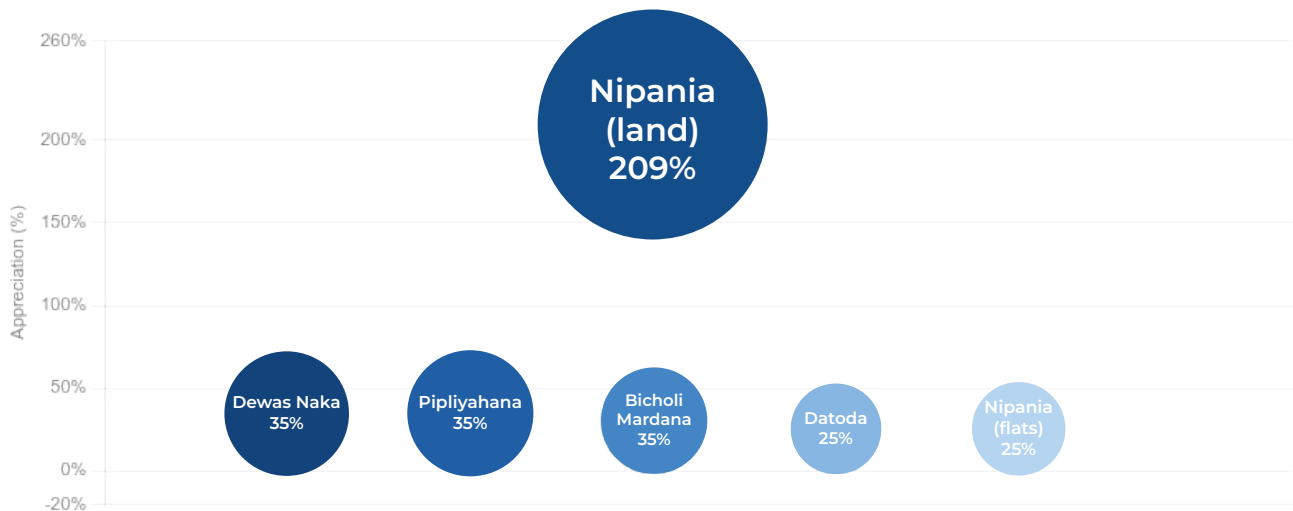


2025 RATE PER SQ FT (₹) BY ZONE



Top Appreciation Performers: 3-Year Data (% change)

● Residential plots ● Bungalows / plots ● Mixed residential ● Apartments ● Land / plots (10yr)



The Secondary Market: Liquidity, Liquidity, Liquidity

The resale market in Indore is characterised by healthy liquidity in premium corridors and constrained inventory in high-demand zones like Nipania Bypass. With 1,023 RERA-compliant ready-to-move units city-wide, the secondary market is transparent and well-regulated

Resale Market by BHK Configuration

Low High

Config	Price range	Demand share	Resale liquidity	Hold period	Best for
2BHK	₹51L–82L Mid range	35% Strong	High Easy exit	3–5 yrs Short term	Investors Young couples
3BHK	₹80L–1.5Cr Upper mid	45% Highest	Very High Best ROI	5–7 yrs Medium term	Families Best ROI pick
4BHK+	₹1.5–3Cr Premium	12% Niche	Medium Selective buyers	5–10 yrs Long term	HNI Luxury segment
1BHK	₹28L–42L Entry level	8% Low share	Medium Limited pool	3–5 yrs Short term	Students Bachelors

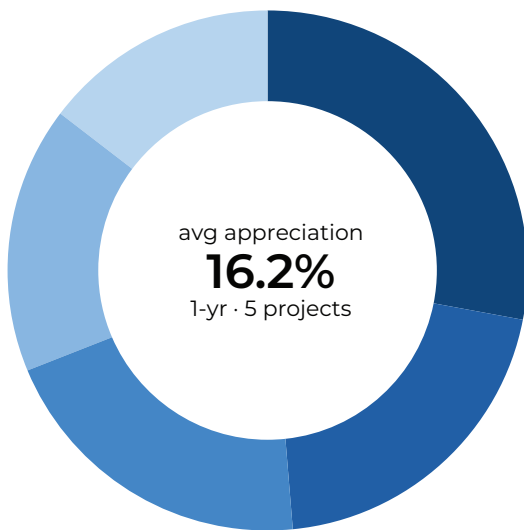
Key insight: 3BHK commands the highest resale demand share at 45%, with a broader buyer pool, better liquidity, and stronger capital preservation versus smaller configurations.

Vijaynagar, Scheme 140, Nipania Bypass, Babji Nagar, and Hira Nagar all have strong rental demand. In Vijaynagar, the 136, 114, 54, and 74 belts stand out with particularly impressive and consistent rental traction.

MAYANK BACHNIYA

Owner, Maa Bagalamukhi Broker Firm, Indore

Top Resale Performers: Nipania / Scheme 140 Belt



- Apollo DB City ₹7,200–8,400/sqft · High liquidity 22.8%
- Skye Luxuria ₹7,500–9,000/sqft · Medium liquidity 16.5%
- Vistara Township ₹8,000–10,000/sqft · Plot · Long hold 16.4%
- SS Infinitus ₹5,500–7,000/sqft · High liquidity 13.5%
- Clifton Palladium ₹6,500–8,000/sqft · Short hold 12.0%

Apollo DB City
22.8%
Yield 4%

Skye Luxuria
16.5%
Yield 4%

Vistara Township
16.4%
Yield N/A

SS Infinitus
13.5%
Yield 4%

Clifton Palladium
12.0%
Yield 4%

Resale vs New Launch — Price Premium Analysis

In Nipania Belt, resale properties command a 6–8% premium over equivalent new launches, reflecting the market value of ready possession, proven developer delivery, and established community amenities. This premium narrows in Super Corridor where new launch supply is more abundant.



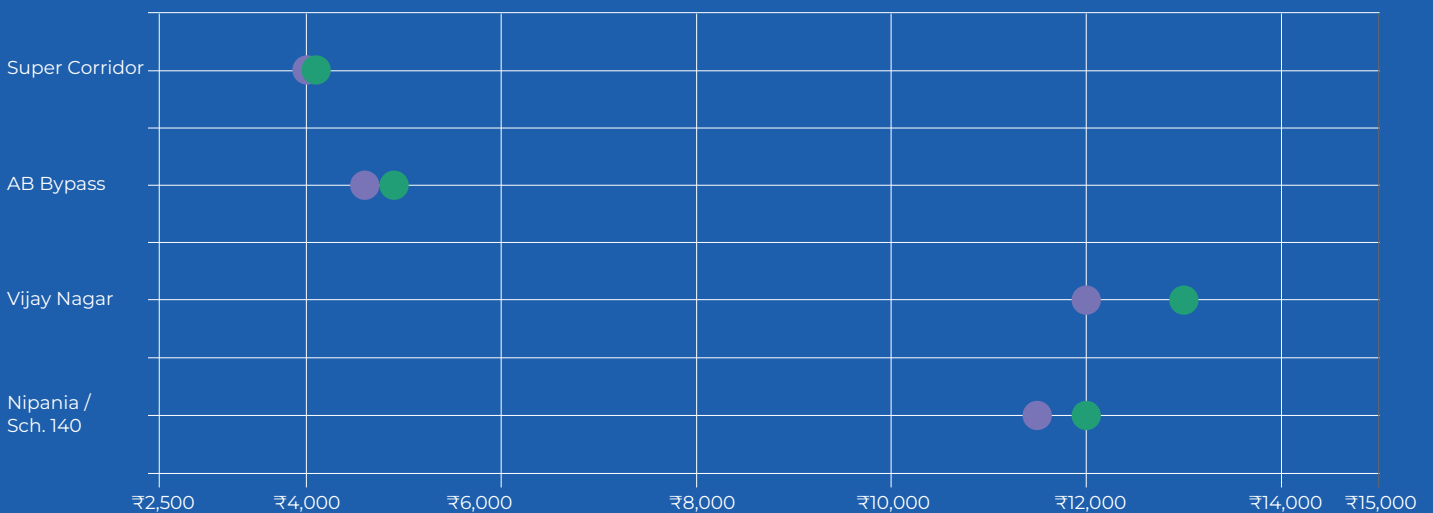
AB Road and Bypass are stable, safe locations for investment. The Ujjain Road expansion from 4 to 6 lanes will open up real estate opportunities but a minimum 10-year investment horizon is needed. These areas are still developing and not yet ideal for end-users in the short term.

ANKIT GUPTA

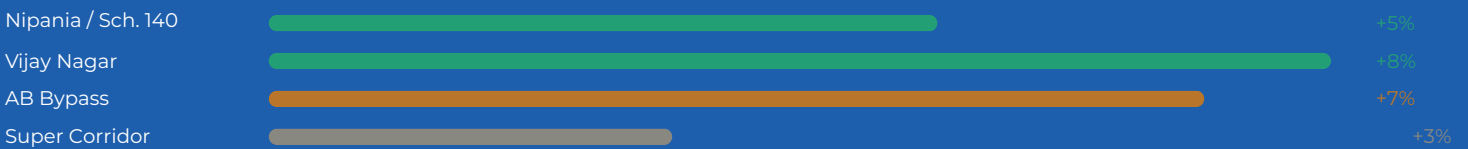
Marketing Head, VKG Group



● Resale avg ● New launch — Premium gap



RESALE PREMIUM OVER NEW LAUNCH



New Launch Landscape: 1,042+ Active Projects, 205 in Pipeline



1,042+

Total new projects (city)
Active new launches, Indore



205

Upcoming RERA pipeline
New registrations, pre-launch



41

Under construction
Active build, RERA monitored



₹29L-₹6.5Cr

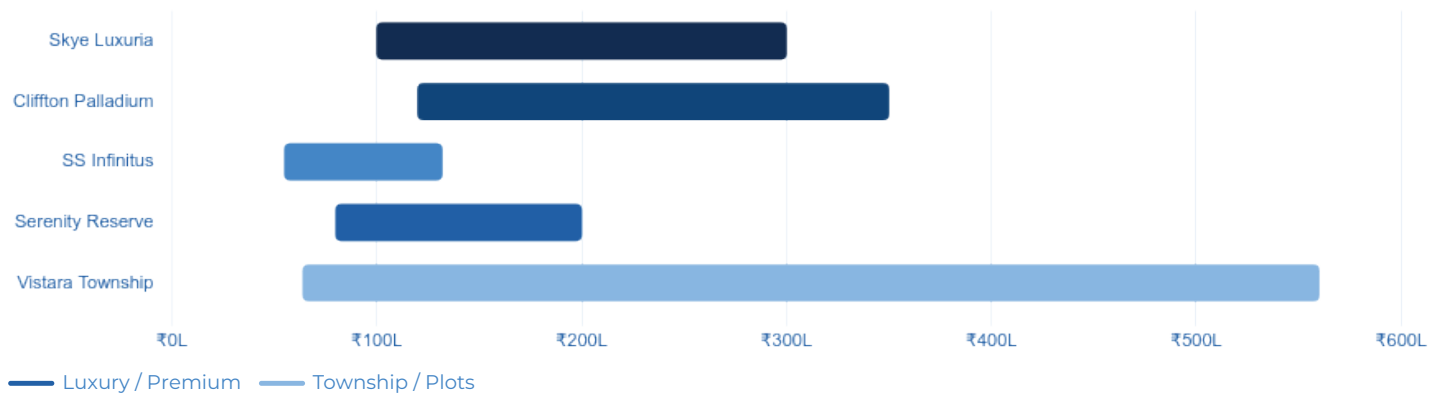
Price range (new)
Affordable to ultra-luxury

New Launch Volume: Zone-Wise Distribution

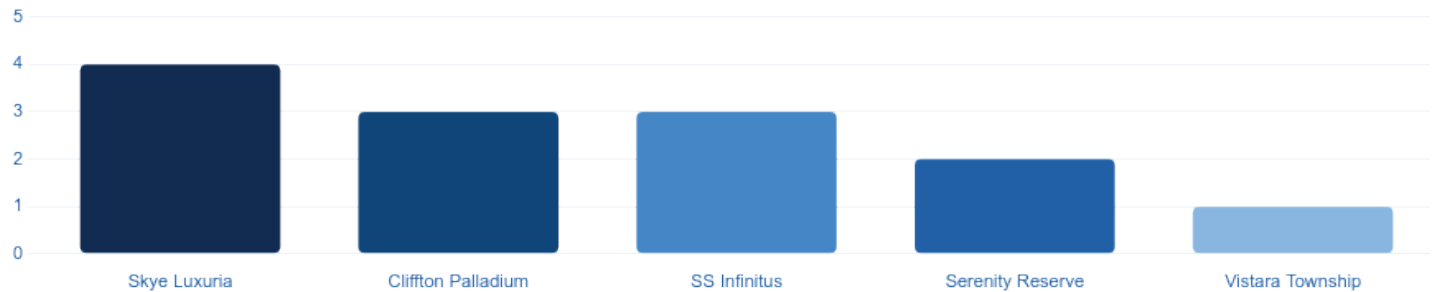
Indore top real estate projects: price range, type, status and delivery

<p>Total projects</p> <p>5</p> <p>featured listings</p>	<p>Highest price</p> <p>₹5.6Cr</p> <p>Vistara Township</p>	<p>Most affordable</p> <p>₹55L</p> <p>SS Ininitus</p>	<p>Ready to move</p> <p>2</p> <p>Vistara + SS Ininitus</p>
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PRICE RANGE BY PROJECT (₹ LAKHS)



CONFIG COUNT PER PROJECT (BHK TYPES OFFERED)



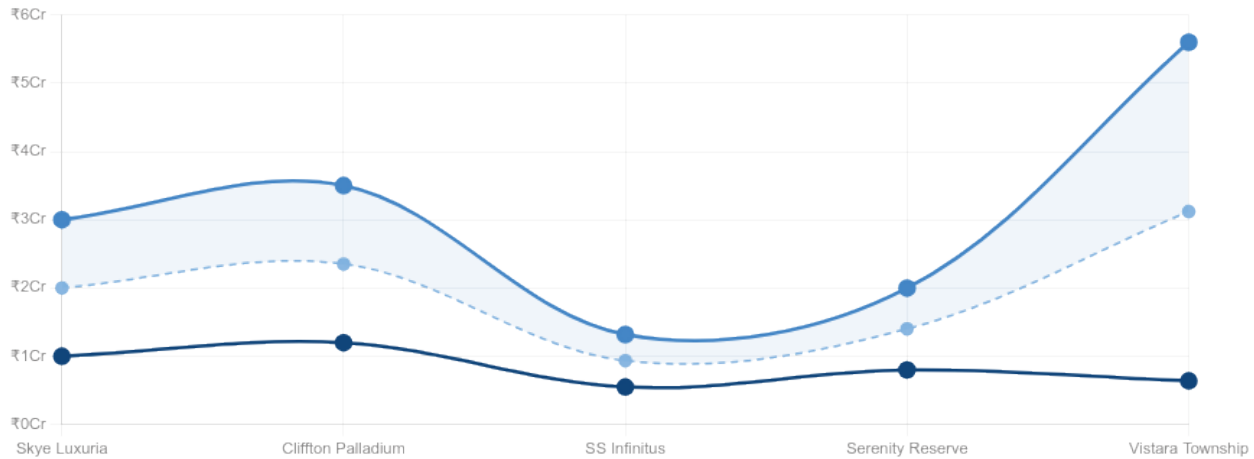
PROJECT STATUS & DELIVERY TIMELINE

<p>Skye Luxuria</p> <p>Skye Earth · Luxury township</p> <p>2/3/4BHK + PH · ₹1-3Cr</p> <p>Active 2026-27</p>	<p>Clifton Palladium</p> <p>Clifton Group · Luxury apts</p> <p>3/4/5BHK ₹1.2-3.5Cr</p> <p>Active 2026-27</p>	<p>SS Ininitus</p> <p>SS Group · Large township</p> <p>2/3/4BHK · ₹55L-1.32Cr</p> <p>Partial RTM Ongoing</p>
<p>Serenity Reserve</p> <p>Multiple · Premium apts</p> <p>3/4BHK · ₹80L-2Cr</p> <p>New launch 2027</p>	<p>Vistara Township</p> <p>Vistara · Plots + villas</p> <p>800-7000sqft · ₹64L-5.6Cr</p> <p>Developed/RTM Available</p>	

Key New Launches: Nipania Bypass / Scheme 140 (2025–26)

Price Range (₹Cr) Project Type Score Delivery Year

— Min price — Max price - - - Mid price



Skye Luxuria ₹1–3Cr Luxury · 2026–27	Clifton Palladium ₹1.2–3.5Cr Luxury · 2026–27	SS Infinitus ₹55L–1.32Cr Large · Ongoing	Serenity Reserve ₹80L–2Cr Premium · 2027	Vistara Township ₹64L–5.6Cr Plots · RTM now
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Market Balance Analysis: Supply Constrained, Demand Compounding

In Nipania Belt, resale properties command a 6–8% premium over equivalent new launches, reflecting the market value of ready possession, proven developer delivery, and established community amenities. This premium narrows in Super Corridor where new launch supply is more abundant.



Buyer sentiment has softened a little over the last month local demand is limited. Most movement is happening in peripheral micro-markets where affordability is higher. Residential expansion is increasingly shifting outside core Indore, into suburban belts with improving planned infrastructure.

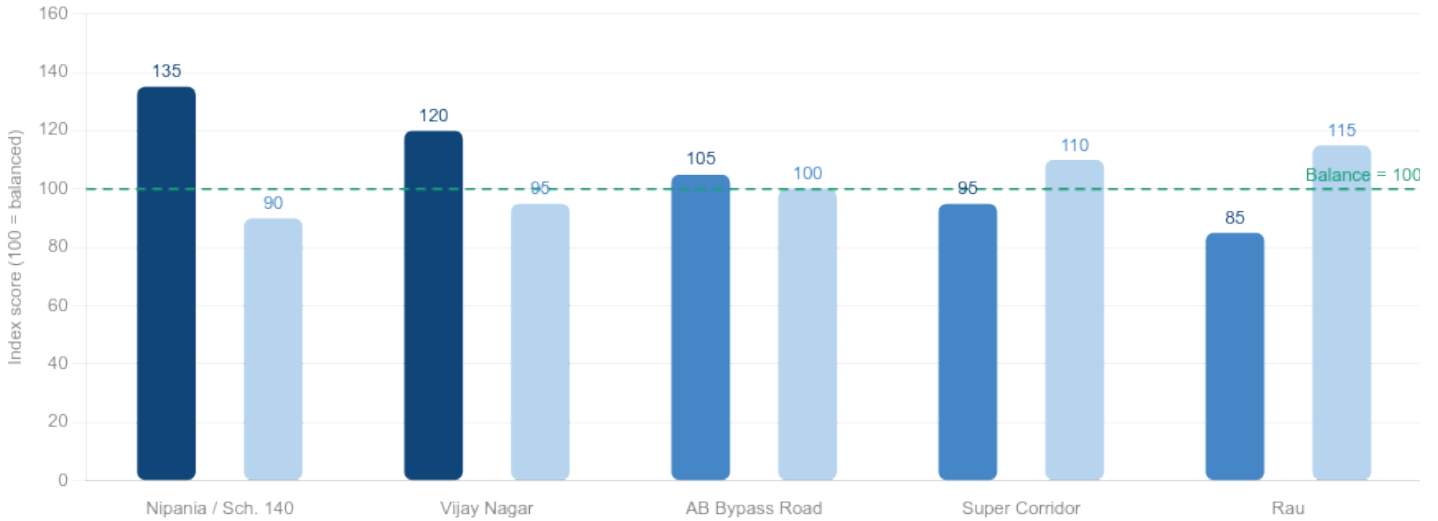
JITU

Independent Broker, Indore



Supply-Demand Index by Zone (100 = Balanced Market)

■ Demand Index ■ Supply Index — Balance line (100)

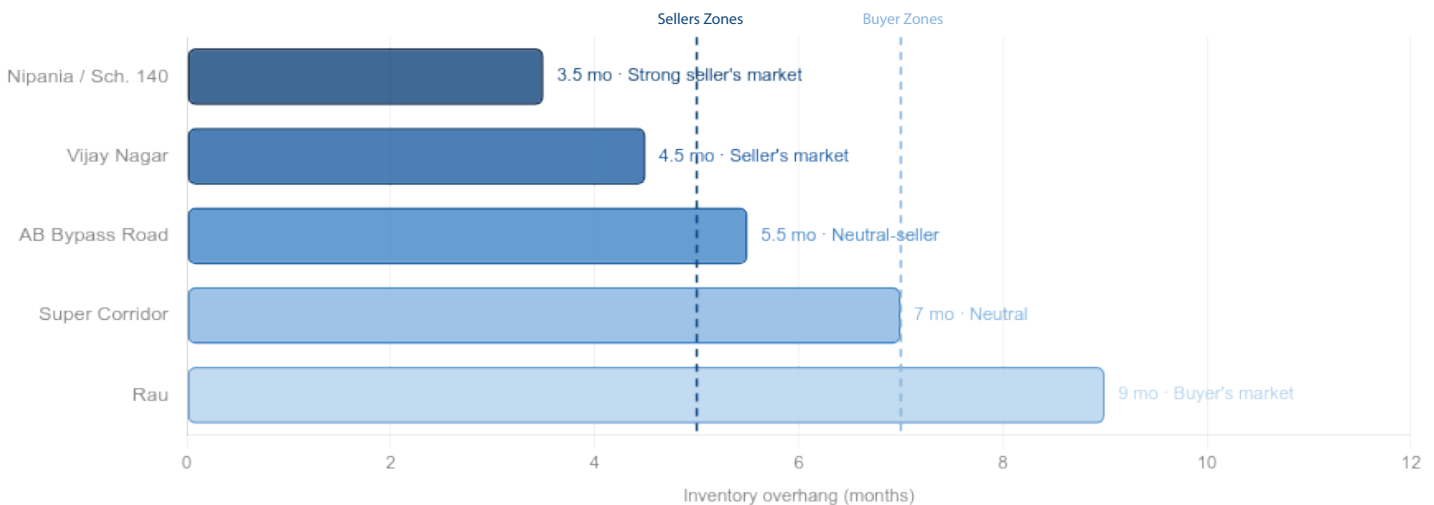


Nipania / Sch. 140 DEMAND-LED Strong price growth expected	Vijay Nagar Demand-led Steady commercial + residential	AB Bypass Road Balanced Emerging, road project catalyst	Super Corridor Supply-led Long-term IT demand; short-term surplus	Rau Supply-led Affordable; buyer-friendly pricing
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Inventory Overhang: Months to Absorption by Zone

The inventory overhang metric measures how many months of current demand the available inventory represents. Below 6 months is considered a seller's market; above 9 months is a buyer's market.

■ Strong seller's market ■ Seller's market ■ Neutral-seller ■ Neutral ■ Buyer's market



Best signal
Nipania / Sch. 140
 Buy now, inventory clearing fast

Long-term play
Super Corridor
 Nearterm supply pressure

Buyer leverage
Rau
 Negotiation room; entry-level

Demand Drivers: Weighted Factor Analysis

- End-user family demand (9/10): The dominant driver. Premium schools, gated security, and lifestyle quality push families to Nipania Bypass at scale.
- IT/professional migration (8/10): TCS, Infosys campuses on Super Corridor generate consistent professional housing demand feeding into Nipania belt.
- Investor appetite (7.5/10): Documented 9–10% annual appreciation and 4% yield attract serious investors. Transparent RERA compliance builds confidence.
- Student/rental demand (7/10): Multiple universities and colleges sustain rental demand in mid-segments. Nipania captures premium student parent buyers.
- First-home buyer demand (6.5/10): PMAY support and improving affordability drive entry-level demand, mostly to Rau, AB Bypass, and Super Corridor.
- NRI/HNI demand (6/10): Growing, particularly for luxury villas and penthouses. Skye Luxuria and Clifton Palladium target this segment directly.

Nipania Bypass: Indore's Strongest Premium Residential Corridor



₹5,850

Avg flat rate
(Nipania)

99acres | Apr 2026



₹13000

Upcoming RERA
pipeline

Premium segment,
Apr 2026



4%

Rental yield

Avg, Nipania zone



726+

Total properties

Listings in Nipania
locality

3.1 Micro-Market Scoring Model

Parameter	Score	Evidence
Infrastructure & Connectivity	9/10	AB Bypass, Ring Road, Metro Line-1A station planned
Price Appreciation Trajectory	9/10	62.5% 5yr (flats); 209.1% 10yr (land); Apollo DB City +22.8% in 1yr
Livability & Social Infrastructure	9/10	International schools, hospitals, malls, green communities
Developer Activity & Supply Quality	8/10	SS Infinitus, Apollo DB City, Skye Luxuria, Clifton Palladium
Capital Safety (RERA/IDA)	9/10	IDA Scheme 140: planned, clear title; all key projects RERA-registered
Rental Yield & Income Potential	7/10	4% avg; ₹12K-₹20K/month (2BHK premium unit)
OVERALL MICRO-MARKET SCORE	8.5/10	One of the highest-scoring residential corridors in Central India

3.2 Buyer Persona Mapping

	End-User (Family)	Investor	HNI / NRI Buyer
Budget	₹60L-₹1.3Cr (2-3BHK)	₹50L-₹1.5Cr	₹2Cr+ (villas/PH)
Key Drivers	Schools, hospitals, safety, green spaces	9-10% appreciation + 4% yield	Exclusivity, views, smart home, global amenities
Demand Share	60% (dominant)	30% (stable)	10% (growing)
Target Projects	SS Infinitus, Apollo DB City	Nipania gated communities	Skye Luxuria, Clifton Palladium
Hold Period	Longterm / Own use	5-7 years	5-10 years

3.3 Comparative ROI Scenarios

Investment	Purchase Price	3-Year Value	5-Year Value	Cum. Rental (5yr)
2BHK Flat, Nipania	₹75L	~₹1.06Cr	~₹1.37Cr	~₹18-20L
3BHK Premium Apt (Sch.140)	₹1.15Cr	~₹1.62Cr	~₹2.10Cr	~₹27-32L
Luxury 4BHK (Skye / Clifton)	₹2Cr	~₹2.8Cr	~₹3.6Cr	~₹48-56L
Plot / Land (Nipania)	₹1.5Cr	~₹1.90Cr	~₹2.41Cr	N/A (capital play)

Projections based on Nipania's documented 9-10% annual appreciation (residential) and 16.4% annual land appreciation. Past performance is indicative, not guaranteed.



There is strong demand for plots, especially in areas 8-9 km from the city. Manglia, with its proximity to Vijay Nagar, is a key destination right now. Godrej's entry into Manglia with Verdania Estate signals serious institutional confidence in this corridor.

ANKIT GUPTA

Marketing Head, VKG Group



3.4 Long-Term Livability Factors



Scheme 140's transformation happened because infrastructure and institutional anchors came together. IDA's planned development, proximity to malls, courts, and hospitals made it self-sufficient. It went from low traction 8-10 years ago to Indore's most premium micro-market today. that story is not over.”

JITU

Independent Broker, Indore



Education & Schools

- International and CBSE/ICSE schools within the belt, the primary driver of family end-user demand.
- Nipania is Indore's strongest education catchment zone, a globally proven premium real estate value driver.

Healthcare

- Multiple multi-specialty hospitals within 10–15 minutes including Apollo-affiliated facilities.
- Healthcare proximity is a key criterion for HNI and retired buyers, direct demand driver for 4BHK+ segment.

Retail, Lifestyle & Recreation

- C21 Mall, Lulu Mall, and major retail within zone. Lifestyle score among highest in city.
- Township clubhouses with gyms, pools, community halls (SS Infinitus 101 amenities; Skye Luxuria full lifestyle).

Green Spaces & Environment

- Low urban density vs old city. Planned green corridors within IDA Scheme 140 layout.
- Indore's 8-time Swachh champion status translates into better waste management and air quality across the entire belt.

Security & Regulatory Standards

- IDA (Indore Development Authority) Scheme 140: government-backed planning, clear title, zero encumbrances.
- RERA registration on all major projects: Apollo DB City (P-IND-17-345), SS Infinitus, Skye Luxuria City, with full buyer protection.
- 24/7 gated security with CCTV in all premium townships.

The CRTV Verdict: Conviction Buy Zone

Three interlocking arguments make the Nipania Bypass, Scheme 140 belt a conviction-grade investment call in May 2026:

Capital Safety Argument

- RERA registration and IDA Scheme 140 planning create a legally secure, clear-title investment environment.
- 95% flat appreciation and 209% land appreciation over 10 years are documented outcomes, not projections.
- Demand is dominated by end-users (60%), structurally healthier and more stable than speculator-led markets.

Premium Residential Argument

- ₹6,900/sqft, the highest in Indore, reflects real pricing power backed by quality developer supply and genuine demand.
- International school catchment areas globally drive a 15–25% premium over comparable non-school-proximate zones.
- Upper-middle-class and HNI demand is compounding as Indore continues attracting corporate professionals and returning NRIs.

Growth Corridor Argument

- Metro Line-1A's planned Indore Bypass station will be a significant near-term value catalyst. metro-adjacent properties in Indian Tier-1 cities appreciate 20–35% in 3–5 years post-inauguration.
- The ₹1,692Cr road widening project on Ujjain Road (December 2026 completion) will directly enhance Nipania Bypass connectivity.
- The proposed Indore–Ujjain metro (47km, DPR by DMRC) will embed Indore as Central India's transit hub, reinforcing long-run demand.

Key Risk Factors

Three interlocking arguments make the Nipania Bypass , Scheme 140 belt a conviction-grade investment call in May 2026:



Super Corridor could become another Scheme 140 in 2-4 years. Airport proximity, the industrial and commercial hub development, and mixed-use planning are all coming together. The fundamentals are there. it just needs time.”

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- Metro execution delays: Full Phase 1 completion targeted 2030. A 4-year window where catalyst impact is not fully priced in.
- Interest rate environment: RBI decisions affect home loan affordability, primarily for ₹60L–₹1.3Cr segment.
- Luxury segment absorption pace: HNI/NRI demand, though growing, remains thinner and more event-driven.
- Supply surge risk: If premium project launches accelerate ahead of absorption capacity, near-term price pressure is possible.



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