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Mid-Range Homes Dominate Buyer Interest Between 2022 and 2024, Shows ANAROCK AI Data

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Homes priced between ₹50 lakh and ₹1 crore have emerged as the most in-demand category among Indian homebuyers between 2022 and 2024, according to fresh data from ANAROCK’s AI-powered real estate engine, ASTRA.

The report reveals a consistent increase in demand for this price segment, which accounted for 28 percent of buyer interest in 2022, rising to 32 percent in 2023 and reaching 35 percent by 2024. This trend highlights a clear shift toward mid-range housing, driven by affordability combined with access to better amenities and infrastructure.

Meanwhile, interest in homes priced below ₹25 lakh has gradually declined over the same period, from 16 percent in 2022 to 14 percent in 2024. The premium segment, particularly homes priced between ₹1 crore and ₹2 crore, saw a rise in demand from 14 percent to 17 percent, indicating growing aspirations among buyers.

The analysis also showed a significant shift in preferences for apartment sizes. The share of prospective buyers opting for 3 BHKs increased from 38 percent in 2022 to 45 percent in 2024. In contrast, demand for 2 BHK units declined from 40 percent to 36 percent.

Another notable trend is the lengthening of the average property purchase decision cycle. In 2022, it took around 25 days from inquiry to booking. By 2024, this had increased to 28 days, suggesting that buyers are taking more time to evaluate options before finalizing deals. However, the luxury housing segment stood out with much faster decision-making, particularly for properties above ₹3 crore, which saw booking timelines drop to just 16 days.

The data was derived from over 2.8 million leads handled by ANAROCK's AI tool, offering insight into evolving market patterns and buyer behavior.

Real estate experts believe these trends indicate a maturing market where buyers are more informed and deliberate, particularly in the mid-income and upper-mid-income brackets. Developers are likely to align future launches with these preferences to cater to the rising demand in the ₹50 lakh to ₹1 crore price range.

The report shows the importance of targeted planning and delivery in India's dynamic residential real estate sector.