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Realty firms record Rs 350 billion in sales in Q1 FY25



In the April-June quarter of the fiscal year 2024-25, India's leading listed real estate developers collectively sold properties worth approximately Rs 350 billion, driven by strong demand, particularly in the luxury housing segment post-COVID-19. Godrej Properties topped the list, followed by DLF.

According to data from regulatory filings, 21 major listed realty firms in India reported combined sales bookings of around Rs 349.27 billion during Q1 FY25, with the bulk of these bookings coming from residential properties.

The surge in sales was largely attributed to increased consumer demand for residential properties, especially in the luxury sector. Most of the major listed developers, with a few exceptions, saw year-on-year growth in sales bookings during this period.

Mumbai-based Godrej Properties led the market with pre-sales of Rs 86.37 billion in the first quarter, while Delhi NCR-based DLF Ltd recorded a more than three-fold increase in sales bookings, reaching Rs 64.04 billion.

Bengaluru-based Prestige Estates Projects reported sales bookings of Rs 30.29 billion, although this was lower compared to the same period last year. Other notable figures include Sobha Ltd and Brigade Enterprises, which reported sales of Rs 18.74 billion and Rs 10.86 billion, respectively, during Q1 FY25.

Mumbai's Macrotech Developers, known for its 'Lodha' brand, sold properties worth Rs 40.30 billion, while Gurugram-based Signature Global, which went public in September 2023, recorded sales bookings of Rs 31.20 billion.

Other significant contributions came from Mahindra Lifespace Developers Ltd (Rs 10.19 billion), Keystone Realtors (Rustomjee) (Rs 6.11 billion), Puravankara Ltd (Rs 11.28 billion), and Oberoi Realty (Rs 10.67 billion).

Pune-based Kolte-Patil Developers reported sales of Rs 7.11 billion, while Mumbai's Sunteck Realty achieved Rs 5.02 billion in bookings. Bengaluru's Shriram Properties saw bookings of Rs 3.76 billion.

Delhi-based TARC Ltd reported Rs 3.10 billion in sales bookings, and Ashiana Housing recorded Rs 2.35 billion. Meanwhile, Lucknow's Eldeco Housing & Industries Ltd sold properties worth Rs 590 million, and Mumbai's Equinox India Developments Ltd (formerly Indiabulls Real Estate Ltd) achieved pre-sales of Rs 820 million.

Other players like Suraj Estate Developers Ltd (Rs .140 billion), Ahmedabad-based Arvind Smartspaces Ltd (Rs 2.01 billion), and Mumbai's Ajmera Realty & Infrastructure Ltd (Rs 3.06 billion) also contributed to the total.

Industry experts attribute this surge in sales bookings to the robust demand for housing, particularly in the luxury segment, following the pandemic.