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India's Listed Developers Record Massive ₹92,500-Crore Pre-Sales in April–September



Leading India's listed real estate companies have kept up their strong post-pandemic momentum in the first half of the 2025–26 fiscal year by recording cumulative sales bookings of close to ₹92,500 crores. The assessment of regulatory filings of 28 major listed developers revealed that total pre-sales reached ₹92,437 crores in the period from April to September, which is a reflection of the continuous demand for residential properties in the most important markets and the increasing preference for well-known realty brands. Karnataka-based Prestige Estates Projects Ltd was the top scorer during the period by registering pre-sales worth ₹18,143.7 crores. As a result of the company's steady launches and high absorption along its residential portfolio, it outpaced all of its peers. DLF Ltd, the largest realty company in India by market capitalization, secured the second position with sales bookings of ₹15,757 crores, and the demand in Gurugram and Delhi-NCR was the main reason behind it. Just a few steps behind was Mumbai-based Godrej Properties that reported pre-sales of

₹15,587 crores, mainly driven by customer enthusiastic response to new launching in MMR, NCR, and Bengaluru. During the first half of FY26, Lodha Developers (Macrotech Developers) sales bookings reached ₹9,020 crore, and Delhi-NCR-based Signature Global sales were ₹4,650 crore. The five developers accounts, which include these two, pre-sales have crossed the ₹63,000 crore mark, which is nearly 70 percent of the total sales of the 28 listed realty companies. The housing sector's aggregate achievements have definitely still been affected by a fundamental shift in the trend of home purchases that change the structure of the market since the pandemic. Buyers are progressively choosing builders that have a good history, a clear delivery system, and are stable financially, thereby leading to bigger and more branded real estate companies becoming the main beneficiaries of the consolidation process. As purchasers of homes become increasingly cautious, the need for well-governed listed companies has caused a decrease in the trading volume of small and unregistered players in the market. Additionally, Sobha Ltd, a company from Bengaluru, recorded sales worth

₹3,981.4 crores, while Brigade Enterprises achieved ₹3,152 crores in revenue. The residential

real estate market in Mumbai led by Oberoi Realty had pre-sales worth ₹2,937.74 crores, followed by Kalpataru Ltd at ₹2,577 crores. Besides, Puravankara Ltd, a leading developer from Bengaluru, recorded sales bookings worth ₹2,455 crores in these six months. Keystone Realtors, a company operating under the Rustomjee brand, did pre-sales ₹1,839 crores. Whereas Sunteck Realty and Aditya Birla Real Estate were able to make numbers of ₹1,359 crores and ₹1,312 crores respectively. Kolte-Patil Developers, a Pune-based real estate company, has sold properties worth ₹1,286 crores, and Mahindra Lifespace Developers have had pre-sales of ₹1,200 crores. Shriram Properties, a Bengaluru-based company, has also recorded pre-sales of ₹1,126 crores and so, closed the first half of the year. Several mid-sized and emerging developers have sales below the ₹1,000 crore mark. Ajmera Realty has done pre-sales worth ₹828 crores, while Raymond Realty has reported sales of ₹760 crores. Ashiana Housing has done pre-sales of ₹734.4 crores, and then there are Embassy Developments and Arvind Smartspaces, both reporting ₹607 crores each. TARC Ltd, located in Delhi-NCR, sold properties worth ₹565 crores during the period. The rest of the reported numbers were

₹386.4 crore for Arihant Superstructures, ₹373 crore for Max Estates, ₹331 crore for Arkade Developers, ₹319 crore for Sri Lotus Developers, and ₹309.2 crore for the Eldeco Housing & Industries Ltd., a company that is based in Lucknow. Suraj Estate Developers, a company based in Mumbai, has reported sales bookings of ₹234 crore in the first half of FY26. Although it has become increasingly important to use sales bookings as a central metric for assessing the operational performance of realty companies, not all listed players have released their pre-sales figures for the period. Under the existing real estate regulations, since revenue is only recognized upon achieving construction milestones and not at the time of booking, there is usually a considerable lag between sales and accounting recognition. In the last financial year, 26 major listed real estate firms in India sold properties worth ₹1.62 lakh crore. Godrej Properties was the top seller in FY25 with sales bookings of close to ₹30,000 crores, indicating strong consolidation at the top end of the market. Given the continued launches, good absorption levels, and favorable demand conditions, industry analysts foresee that listed developers will be able to sustain their growth momentum for the rest of FY26.