



RITZ MEDIA WORLD

360° Integrated Marketing & Real Estate Communications

GURGAON LUXURY OUTLOOK

MID-YEAR 2026

India's Most Mature Luxury Market and What Comes Next:
Corridors, Circle Rates, and the Capital

CONTENTS

Foreword **3**

Executive Summary **4**

1. The National Context: Why India's Luxury Wealth Story Points to Gurugram **5**

2. Gurugram's Luxury Market in 2026: Structure, Scale and Maturity **6**

3. The Circle Rate Signal: Government Pricing Validates the Market **7**

4. Micro-Market Spotlight **8**

5. The Developer Landscape: Brands Setting the New Standard **9**

6. Who Is Buying: The Gurugram Luxury Buyer in 2026 **10**

7. Outlook: The Second Half of 2026 **11**

About Ritz Media World **12**

Sources & Methodology **13**

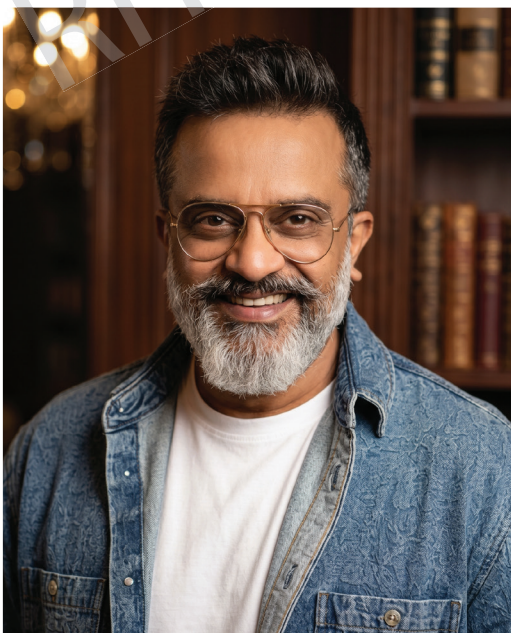


FOREWORD

Gurugram has spent three decades earning its place as India's pre-eminent private-sector city and the luxury residential market it has built around that corporate foundation is now among the most globally referenced in South Asia. In 2026, that story is entering a new chapter: one driven not by the rate at which Gurugram is growing, but by the quality of what it is growing into.

The corridors this report covers, Golf Course Road, Golf Course Extension Road, Dwarka Expressway, and the Southern Peripheral Road, are no longer comparable to each other in a single sentence. Each has its own buyer, its own stage of the luxury cycle, and its own risk-return profile. A ₹10 crore decision on Golf Course Road is a fundamentally different asset from the same outlay on the Dwarka Expressway or GCER. Understanding those differences with precision and with data is what this report is built around.

At Ritz Media World, our role in this market is to help the developers, investors and institutional stakeholders navigate it communicate with the clarity and credibility the asset class now demands. We hope this report serves as a useful reference for that conversation.



"In Gurugram, we are no longer talking about a market that is catching up. We are talking about a market that is setting the standard and the brands that build here in 2026 with seriousness and substance are the ones that will own that standard for the next decade."

— Ritz Malik, Founder - Ritz Media World,
Creative Thinks Media Pvt Ltd, Contenaissance



Seven data points define the Gurugram luxury story at mid-year 2026:

75%

Golf Course Road -Gurugram's most established luxury corridor averaged approximately ₹27,000–₹27,200 per sq.ft in 2026, with DLF Camellias resale transactions on the same stretch reported at ₹75,000–₹85,000 per sq.ft; the corridor's appreciation since 2019 stands at 65–80% (HCO Real Estates; Opulnz Abode, 2026).

379%

Golf Course Extension Road (GCER) recorded a weighted average transaction price of ₹37,899 per sq.ft in 2025 — up from ₹24,855 the prior year with total transaction value on the corridor growing 379% year-on-year; Oberoi Three Sixty North set a new corridor benchmark at ₹45,000 per sq.ft prelaunch (Opulnz Abode, 2026).

28%

Dwarka Expressway residential prices roughly doubled over four years; Sector 63A specifically recorded 25–30% appreciation in just 18 months; NRI enquiries from the UAE, UK, USA and Canada to Dwarka Expressway projects tripled between 2022 and 2024 (DLC Group; Property Station, 2026).

125%

The Southern Peripheral Road (SPR) corridor delivered 125% price appreciation over three years, driven by Grade-A GCC and IT office absorption that industry analysts are comparing to the early phase of Cyber City (Ganga Realty, 2026).

EXECUTIVE SUMMARY

75%

From April 1, 2026, the Haryana government revised Gurugram circle rates upward by 15–75% across residential, commercial and emerging sectors, the most significant government-led revaluation of the city's property base in years (99acres; SOBHA, 2026).

28%

Luxury housing demand nationally rose 28% year-on-year in 2025, with 1,930 luxury units sold across seven cities in Q1 2025 alone; rental yields in Gurugram's prime corridors held at 3.5–4.5% — outperforming most comparable Indian luxury markets (Ganga Realty, 2026).

Top
Ranked

Knight Frank and CBRE have both consistently ranked Gurugram among India's top cities for luxury home price appreciation, with Knight Frank India specifically noting that the city's next major price movement is expected to originate from Dwarka Expressway sectors (Right Solutions; Khushi Housing, 2026).



The National Context: Why India's Luxury Wealth Story Points to Gurugram

Gurugram's
luxury
developers are
competing
with

Dubai

Singapore

London

The market Gurugram's luxury developers are competing in is not local, and it is not even national. Prime residential buyers in India's top cities are increasingly benchmarking their decisions against what the same budget buys in Dubai, Singapore, or London, and Gurugram's ability to answer that comparison favourably is central to the price performance this report documents.

Knight Frank's global Prime International Residential Index (PIRI 100) for 2026 recorded average prime price growth of 3.2% globally in 2025. Indian cities outperformed that benchmark meaningfully: Delhi's prime residential segment grew 6.9% year-on-year, lifting the capital to 17th in the global ranking. Mumbai's prime prices rose 8.7%. Bengaluru was the global standout, climbing 32 places to 8th globally on a 9.4% price increase. Gurugram, which feeds the same HNI and UHNWI demand pool as Delhi but with a distinct corporate and lifestyle proposition, sits at the intersection of those rising curves.

Nationally, luxury housing demand rose 28% year-on-year in 2025, with 1,930 luxury units sold across seven cities in Q1 2025 alone (Ganga Realty). Rental yields in Gurugram's premium corridors- Golf Course Road, GCER, Dwarka Expressway and New Gurgaon — held steady at 3.5–4.5%, supported by deep corporate leasing demand and sustained absorption from GCC employees and senior executives (Ganga Realty, 2026). That yield, alongside the appreciation curves documented in this report, explains why Gurugram continues to attract institutional investors and NRI capital even at current pricing.



Gurugram's Luxury Market in 2026: Structure, Scale and Maturity

Golf Course Extension Road and Dwarka Expressway are still in an active launch phase, still attracting large-format branded development, and still offering buyers meaningful appreciation headroom.

Golf Course

Dwarka Expressway

Gurugram is not a market entering its luxury cycle. It is a market in the middle of a cycle that has been running, with brief interruptions, for nearly two decades, and the most important structural feature of 2026 is that the market is becoming more differentiated, not less. The conversations buyers and investors are having are no longer “should I buy in Gurugram” but “which corridor, which developer, which configuration, and at what stage of construction.”

That maturity is visible in several ways. Golf Course Road effectively ceased to produce new launches years ago — the corridor is, as one investment analyst put it, “a resale-only address for the better part of a decade” (HCO Real Estates, May 2026). The result is that when the rare new-build land parcel does appear on GCR — as it did recently with the Godrej Samaris project in Sector 53, it is no longer priced against other new launches. It is priced against Camellias, Magnolias and Aralias on the secondary market, which have been transacting in the ₹75,000–₹85,000 per sq.ft range (Opulnz Abode; HCO Real Estates, 2026). That is a fundamentally different pricing dynamic from any other city in India.

By contrast, Golf Course Extension Road and Dwarka Expressway are still in an active launch phase, still attracting large-format branded development, and still offering buyers meaningful appreciation headroom. The market's sophistication lies in understanding that these are complementary positions rather than competing ones: GCR for wealth preservation, GCER and Dwarka Expressway for appreciation capture.

My Property Fact, which tracks residential projects across the NCR market, identifies several of Gurugram's current landmark launches as redefining the standard for luxury delivery in the city. Among the most prominent are 4S The Aurum (Sector 59, new launch, 3BHK from ₹5.45 Cr and 4BHK from ₹7.17 Cr), Elan The Presidential (Sector 106, Dwarka Expressway, 5BHK residences up to ₹14.59 Cr), and DLF The Arbour (Sector 63, ultra-spacious 4BHK at 3,950 sq.ft, with EV charging and world-class clubhouse amenities as standard) all setting new benchmarks for what the format can deliver at scale (MyPropertyFact, 2026).



The Circle Rate Signal: Government Pricing Validates the Market

One of the most significant structural developments in Gurugram's real estate market in 2026 has not come from a developer launch or a landmark transaction. It has come from the Haryana government.

Effective April 1, 2026, the Haryana state administration revised Gurugram's circle rates, the minimum government-set property values below which transactions cannot be registered, by 15–75% across residential, commercial and agricultural zones, with the sharpest hikes concentrated in high-growth corridors (99acres; SOBHA, 2026). In some rapidly appreciating sectors, the revision reached 75%. The group housing segment saw proposals to raise the base from ₹4,000 to ₹7,000 per sq.ft as a floor.

The significance of this is structural rather than transactional. As analysts at realestategurugram.com noted in April 2026, the circle rate revision should be read not merely as a cost increase for buyers but as “a signal that the city's pricing structure is entering a more formal and market-linked phase.” When governments revise the baseline value of an asset class upward by 15–75% in a single revision, they are acknowledging, officially, that market prices have moved so far above historical floor values that the gap is no longer tenable.

For developers and investors, the practical implication is higher stamp duty and registration costs, but for the luxury segment specifically, as Whiteland Corporation noted in industry commentary, the revised rate structure is likely to “further boost the realty market and make it a key revenue-provider,” since luxury buyers are less sensitive to total-cost increases than buyers in lower price bands (Tribune India, 2025). The circle rate revision effectively provides official price anchoring to the appreciation story the market has already lived.



Micro-Market Spotlight

Five corridors define Gurugram's luxury landscape in 2026, each at a different point in the same broader appreciation story:

Micro-Market	Positioning	Indicative Price Band	Key Growth Driver
Golf Course Road (Sectors 42–55)	Established ultraluxury corridor; virtually no new land supply	~₹27,000–27,200/sq.ft avg. (GCR); DLF Camellias resale ₹75,000–85,000/sq.ft	Structural scarcity of new launches; wealth-preservation asset class; landmark resale benchmarks
Golf Course Extension Road (GCEr)	New luxury benchmark setter; rapidly appreciating	Weighted avg. ₹37,899/sq.ft (2025, up from ₹24,855 prior year); Oberoi Three Sixty North pre-launch ₹45,000/sq.ft	379% growth in transaction value in a single year; Blue Line Metro extension (2026–27); corridor-defining launches
Dwarka Expressway (Sectors 102–113)	Volume luxury; fastest absorption and NRI uptake	Prices roughly doubled in 4 years; Sector 63A +25–30% in 18 months; Elan The Presidential 5BHK to ₹14.59 Cr	Blue Line Metro; airport proximity; branded hospitality anchors (Westin Residences, Elan Presidential)
Southern Peripheral Road (SPR)	Emerging Cyber City of the south; GCCled demand	+125% price appreciation in 3 years; strong new-launch activity	GCC and IT office absorption; NH-48 access; retail SCO demand; integrated township launches
New Gurgaon / Sohna Road	Rapid premiumisation; entry point to Gurgaon's luxury ladder	₹2.1–5.94 Cr ticket range (e.g. Signature Global Daxin Vistas 3BHK ₹2.1 Cr; 45 The Aurum 4BHK ₹7.84 Cr+)	Connectivity upgrades; GD Goenka University belt; longterm township-led appreciation

Figures are indicative, compiled from third-party consultancy and research sources cited in Sources & Methodology. Actual project-level pricing varies and should be independently verified.





The Developer Landscape: Brands Setting the New Standard

Gurugram's luxury market shaped by a relatively small number of developers



Gurugram's luxury market in 2026 is shaped by a relatively small number of developer brands whose projects have set the corridor benchmarks against which all other launches are measured. DLF remains the single most influential name: its Privana township in Sectors 76–77 — three phases, 116 acres, 3,000+ ultra-luxury apartments ranging from 3,250 to 7,714 sq.ft, priced from approximately ₹7 crore and above on the secondary market, is the defining large-format development of this decade in the city (NRI Luxury Property, 2026). DLF Privana South saw its price appreciate from ₹19,100 to ₹20,400 per sq.ft in Q3 2025 alone (Trivershomes, 2026).

Alongside DLF, a broader ecosystem of premium developers is raising the quality floor across corridors. My Property Fact's tracking of the Gurugram market highlights how Godrej Properties is "redefining luxury lifestyle" across the city through projects spanning Golf Course Road (Godrej Miraya, Sector 43, 3BHK from ₹9 Cr and 4BHK from ₹13 Cr with private lift lobbies), the Dwarka Expressway (Godrej Meridien, Sector 106) and New Gurgaon (Godrej Air, Sector 85, air-purified apartments with wellness-first design). The Godrej brand's discipline around site selection, execution quality and delivery credibility has made it a benchmark for the "corporate luxury" buyer who prioritises safety of investment alongside lifestyle (MyPropertyFact, 2026).

Whiteland Corporation's Westin Residences in Sector 103 marks a further evolution: India's first standalone Westin-branded residences, managed by Marriott International, positioned on roughly 20 acres with nearly 70% open green space, targeting buyers who



Who Is Buying: The Gurugram Luxury Buyer in 2026



Gurugram's luxury buyer base is simultaneously the city's greatest structural asset and its most analysed subject. At its core, demand is anchored in the city's role as India's largest private-sector employment hub and the consistent generation of senior professional households with the income profile to absorb seven-to-fifteen crore and above residential purchases. That anchoring in employment rather than speculation is what most distinguishes the Gurugram luxury market from peers elsewhere in NCR.

Layered above that domestic professional base is a structurally growing NRI buyer pool. NRI enquiries from the UAE, UK, USA and Canada are reported to have tripled between 2022 and 2024 (DLC Group, 2026), driven by rupee-dollar differentials that have made Indian luxury property increasingly costcompetitive on a global basis, and by a generational shift among the Indian diaspora toward maintaining a primary asset in India. Buyers based in Dubai, Singapore, London, Toronto and Sydney are now evaluated by developer sales teams as a distinct and increasingly systematic demand channel rather than an opportunistic one (NRI Luxury Property, 2026).

What NRI buyers are asking for and what the high-performing launches in this report's micro-market table are delivering — is a convergence of priorities: managed and serviced living (Westin, Marriott-grade management), sustainability and health infrastructure (Godrej Air's air-purified apartments, Godrej Vrikshya's nature-led corridors), large configurations at globally competitive price-per-square-foot, and developer credibility that is verifiable and RERA-backed. These are not aspirational add-ons in 2026. They are the baseline expectation.

The 2026 Gurgaon real estate forecast from Ganga Realty frames this shift precisely: the market is transitioning from "a fast-growth market to a high-quality, stable one," with liveability, community design and walkability now directly influencing property values alongside connectivity — a statement that could equally have been taken from a Knight Frank global prime market survey.

Outlook: The Second Half of 2026

> Golf Course Road will remain a wealth-preservation corridor rather than an appreciation play. The rare new launch (Godrej Samaris, Sector 53) will price against the resale benchmarks already set by Camellias and Magnolias, creating a pricing floor that is likely to continue rising modestly even without volume.

> Golf Course Extension Road is the corridor most likely to generate headline-making new transactions in H2 2026. Oberoi Three Sixty North's pre-launch benchmark of ₹45,000 per sq.ft, alongside DLF's Sector 61 activity, signals that GCER is entering the final phase of its price-discovery window before it, too, becomes a resale-dominated corridor.

> Dwarka Expressway's key catalyst for H2 is the confirmed Blue Line Metro extension to Kherki Daula (2026–27). Sectors 102–109 are projected to see an additional 15–20% price appreciation once metro operations begin; developers and consultants recommend buyers treat the pre-metro window as the last meaningful entry point on the corridor.

> The Southern Peripheral Road continues to attract GCC and IT occupiers at a rate that will sustain residential demand in the corridor. Watch for new-launch announcements from Signature Global and other value-driven premium developers targeting the SPR–NH-48 intersection.

> Haryana's circle rate revision from April 2026 will continue to flow through transaction costs across all segments. The luxury market's relative insensitivity to transaction-cost inflation means this is a headwind for volume rather than price; expect fewer but higher-value registrations as the year progresses.

> The risk to watch is delivery credibility, as the market becomes more hospitable to "branded luxury" positioning, the gap between projects with genuine delivery track records and those with premium positioning but weak execution will become more consequential. That credibility gap is precisely where disciplined brand strategy earns its premium.



ABOUT RITZ MEDIA WORLD



Integrated Marketing and Communications Agency

Ritz Media World (RMW) is a 360° integrated marketing and communications agency headquartered in Greater Noida, with over sixteen years of experience across digital, creative, print and performance marketing. RMW has built a focused specialisation in real estate communications, working across luxury, branded and investment-grade residential and commercial developments through a fully in-house, vertically integrated delivery model spanning brand strategy, creative, digital and launch communications.

In January 2026, RMW was awarded the creative and integrated marketing mandate for Forbes Fab-Luxe Residences, a premium branded residential development in Greater Noida West, reinforcing the agency's track record as a specialist partner for branded and luxury real estate in the NCR market.

The agency's Gurugram practice works with developers navigating the full spectrum of the city's luxury corridors, from early-stage brand positioning and project naming through to launch communications, performance marketing and post-possession brand management. To discuss a mandate for a project in Gurugram or the wider NCR luxury corridor, reach out to the RMW team.



SOURCES & METHODOLOGY

This report synthesises publicly available research, consultancy commentary and news coverage published between December 2025 and June 2026. Key sources include:

1. My Property Fact — Project-level data on Gurugram luxury launches, including 4S The Aurrum, Elan The Presidential, DLF The Arbour, M3M Capital, Signature Global Daxin Vistas, and Godrej Properties Gurugram portfolio (February–June 2026).
2. Knight Frank India — Wealth Report 2026 (Prime International Residential Index, PIRI 100); India luxury residential market commentary; Dwarka Expressway price movement directional commentary.
3. Ganga Realty — ‘Gurgaon Real Estate Market Forecast 2026–2030’ and property rate analysis (March–April 2026).
4. HCO Real Estates / HCO Property — Golf Course Road investment guide and Godrej Samaris pre-launch pricing analysis (May 2026).
5. Opulnz Abode — GCR vs GCER corridor comparison with GCER 2025 transaction value data (June 2026).
6. NRI Luxury Property (nriluxuryproperty.com) — DLF Privana township data and NRI buyer advisory commentary (April 2026).
7. DLC Group — Dwarka Expressway investment analysis and NRI enquiry trend data (May 2026).
8. 99acres / SOBHA / realestategurugram.com / propcomrade.com — Gurugram circle rate hike 2026 coverage and impact analysis (April 2026).
9. Tribune India — Whiteland Corporation / Sudeep Bhatt commentary on circle rate hike and luxury market impact.
10. Property Station (propertystation.in) — Sector 63A appreciation data; luxury builder payment plan comparison 2026 (June 2026).
11. True Asset Consultancy (trueassetconsultancy.com) — Gurugram luxury housing boom analysis including Westin Residences and Elan The Presidential commentary (June 2026).
12. Trivershomes — DLF Privana South price appreciation data (Q3 2025 to 2026).
13. Khushi Housing Solutions — Dwarka Expressway 10-year absorption data (42,816 launches, 41,899 absorbed); CBRE and Knight Frank commentary (March 2026).
14. Sotheby's International Realty — 2026 Mid-Year Luxury Outlook® report, referenced for global buyer trend context.
15. ANAROCK Research — NCR and India luxury housing price trend and volume data (referenced for background context).
16. AdGully — Ritz Media World / Forbes Fab-Luxe Residences mandate announcement (January 2026).

Disclaimer: This report is compiled from publicly available third-party research, consultancy estimates and news coverage believed to be reliable at the time of writing. Ritz Media World has not independently verified all underlying data, and figures are subject to revision. This document is intended for informational and marketing-collateral purposes only and should not be treated as investment, legal or financial advice.

