

India ranks at the bottom of global house price index



The ongoing Covid-19 pandemic has impacted India's housing sector more severely than it has in other major economies. While the local [housing market](#) was already struggling to attract enough buyers, the current crises have resulted in a fall in average home rates by 1.6 percent dragging India's ranking by 12 positions in last one year. The Knight Frank Global House Price Index that measures rate fluctuations in 56 countries found [India](#) at the bottom of the list – at 55th position – only followed by Spain. In fact, average price in [India](#) was lowest in January-March quarter at least since mid-2015.

India ranks at the bottom of Global Home Price Rankings

(The numbers in bracket represent the rank)

35302520151050-5Turkey (1)New Zealand (2)Luxembourg (3)Slovakia (4)United States (5)Sweden (6)Austria (7)Netherlands (8)Russia (9)India (55)Spain (56)326.822.15.316.64.615.54.213.24133.612.33.911.35.311.11.7-1.61.4-1.80.2

Y-o-Y change in average price (%)

Q-o-Q change in average price (%)

India slipped 12 positions in one year (India’s ranks)

40414243444546474849505152535455565758Jan-Mar, 20Apr-Jun, 20Jul-Sep, 20Oct-Dec, 20Jan-Mar, 214354545655

Rank

Only NCR & Hyderabad recorded meagre growth in one year

Y-o-Y change in home prices (in %)

1.00.50-0.5-1.0-1.5-2.0-2.5-3.0-3.5-4.0KolkataPuneMumbaiAhmedabadChennaiBengaluruNCRHyderabad-4-3-3-2-2-111

Average home prices in India lowest in years

425043004350440044504500455046004650Jun-15Sep-15Dec-15Mar-16Jun-16Sep-16Dec-16Mar-17Jun-17Sep-17Dec-17Mar-18Jun-18Sep-18Dec-18Mar-19Jun-19Sep-19Dec-19Mar-20Jun-20Sep-20Dec-20Mar-2145204545458645774605459244984455441043834418442644484421434943244290

Average prices (INR/sq ft)

Source: *Knight Frank Global House Price Index*

[Housing Market](#)