

Mumbai Ranks 8th Globally with Prime Residential Prices Rising 6.2% YoY in Q2 2026: Knight Frank Global Cities Prime Index

- Global prime residential prices rise 2.6% YoY across 46 cities in Q2 2026
- Tokyo leads the index with 50.7% annual price growth
- Bengaluru and New Delhi record a growth of 4.5% and 3.9%, respectively

Mumbai, September 25, 2026: Mumbai ranked eighth globally in Knight Frank's Prime Global Cities Index Q2 2026, with prime residential prices rising 6.2% year-on-year (YoY), more than twice the 2.6% growth recorded across the 46-city index. Prime prices in Mumbai also rose 1.7% quarter-on-quarter (Q-o-Q) in Q2, pointing to continued strength in the city's top-end residential market. Bengaluru ranked 12th globally with 4.5% annual growth, while New Delhi ranked 17th with 3.9% growth, placing all three Indian cities among the world's top 20 markets.

Knight Frank Prime Global Cities Index Q2 2026- Ranked by Annual % Change

Rank	City	12-month % change
1	Tokyo	50.7
2	Manila	14.6
3	Dubai	10.9
4	Singapore	9.5
5	Nairobi	8.5
6	Christchurch	6.9
7	Seoul	6.4
8	Mumbai	6.2
9	Vienna	5.9
10	San Francisco	5.0
11	Perth	4.7
12	Bengaluru	4.5
13	Lisbon	4.5
14	Geneva	4.4
15	Zurich	4.3
16	Miami	3.9
17	New Delhi	3.9
44	Wellington	-5.4
45	Toronto	-7.3
46	Beijing	-8.4

Source: Knight Frank Research

Shishir Bajjal, International Partner, Chairman and Managing Director, Knight Frank India, said, *“Mumbai’s position among the top 10 global prime residential market is significant because it comes against a more measured pace of global price growth. The city’s 6.2% annual growth reflects the depth of demand at the top end of the market, where location, quality, and differentiated residential offerings continue to support values. For investors and buyers, this reinforces Mumbai’s position as a market where prime residential assets remain closely linked to long-term wealth creation and limited supply.”*

Global Prime Markets Diverge

Global prime residential prices rose 2.6% in the 12 months to Q2 2026, up from 2.0% in the previous quarter. Of the 46 cities tracked, 32 recorded annual price growth, while 15 saw declines. On a quarterly basis, 28 markets recorded price growth, 17 declined and two were unchanged, indicating a gradual improvement in near-term conditions in global prime residential markets.

Tokyo led the global ranking with 50.7% annual increase in prime residential prices and 12.6% quarterly growth. Manila followed with annual growth of 14.6%, while Dubai and Singapore ranked third and fourth with recorded gains of 10.9% and 9.5%, respectively. Asian markets continued to dominate the upper end of the ranking, with Seoul also featuring in the top 10 at 6.4%.

Beyond Asia, Vienna recorded 5.9% annual growth, while Stockholm rose 2.6%. At the other end of the index, Beijing recorded the sharpest decline at 8.4%, followed by Toronto at 7.3% and Wellington at 5.4%. London’s prime residential prices declined 3.6% over the year.

Liam Bailey, Knight Frank’s Global Head of Research said *“The latest results point to a modest improvement in global luxury housing market conditions. Annual growth has strengthened and more cities are now recording price rises, while quarterly gains have broadened beyond the markets that led the initial recovery. Even so, performance remains highly differentiated. Local supply, currency movements, wealth creation and the path of interest rates will continue to shape outcomes at city level.”*

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