

## Demand for rental housing rebounds, sees 16% sequential rise, says report

### Synopsis

Indian rental housing market demand, as indicated by searches, grew 15.8% sequentially and 6.7% from a year ago in the March quarter, showed a [Magicbricks'](#) report. The cumulative rental housing supply, as indicated by listings, increased 30.7% sequentially and 101.5% from a year ago across the 13 Indian cities mapped by the property portal.



The demand for rental housing has started to rebound after witnessing sluggish activity for nearly two years owing to the outbreak of [Covid19](#) pandemic, mobility restrictions and companies offering the work-from-home option.

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“With a milder than expected Covid-19 third wave and extensive vaccination drives, many offices had rolled out hybrid working plans from the beginning of this year. They started with bringing employees back to the office at least two to three times a week. As a result, many employees returned to the metros from their hometowns, and the rental housing market saw a sharp demand recovery in the first quarter of the year,” said [Sudhir Pai](#), CEO, Magicbricks.

Residential rentals across the country have increased 4% sequentially, alluding to improvements in the rental housing market.

Further, with educational institutions also opening up, many families and college and university students also started returning to the metros. Pai expects this trend to continue for the next few quarters as offices move towards higher occupancies and operations, leading to an improved rental housing market as well.

The demand for rental housing near employment hubs and educational institutions is on the rise as people return to metros with schools and offices opening up.

***(Magicbricks is a part of [Bennett, Coleman and Company Limited](#), which publishes [The Economic Times](#))***

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