

360 REALTORS

Top 10
Real Estate
Investment
Destinations

FOREWORD

After the hiccups during 2015-2017, revived sentiments have once again become part of the lexicon in the Indian housing industry. At the onset of 2018, many markets all over India have started to witness a surge in housing transactions. In fact, prices that were hitherto either dormant or moving downwards have also started to exhibit early signs of a possible upswing, thereby further demonstrating a positive outlook.

As the sentiments around housing have started to gain steam, investors are also coming back. In the recent times, when the housing industry in India was going downhill, investment activities also dried up. However, as green shoots of growth have re-emerged in the sector, investment activities have started to grow at a significant pace. As per the consumer sentiment survey conducted by 360 Realtors, currently slightly less than one-fourth of the market is driven by pure play investment activities, which is a notable change from the recent trends. Going forward, investments will further continue to increase at a moderate but stable pace. The growth in investment is attributable to sound macroeconomic health, upbeat industry sentiments, attractive payment plans and increased transparency in the sector due to stricter formalization.

As investments are picking up, it is also essential to identify locations that can deliver the best results. When it comes to realty investing, location plays a central role, as it is the fundamental factor that defines the value of ROI.

As the successive step in our research, our team has identified a list of 10 best micro-markets spread across India that are ideal for obtaining high-quality returns.

In our rigorous research, past price trends and future growth potential in prices have played a significant role in zeroing in on the top 10 best micro markets. However, price has not been the sole criterion in our multi-variant research as we have also given ample emphasis on numerous other crucial parameters such as infrastructure development, employment opportunities and rental demands to identify some of the most promising destinations in India.

We hope that this report will offer valuable insights and practical recommendations to buyers and investors scouting for attractive micro-markets that can give them best returns.



Ankit Kansal

Founder and MD, 360 Realtors

PUNE- HINJEWADI

Located on the western parts of Pune, Hinjewadi has come a long way to become one of the preferred investment destinations in the region. The enormous success of this market is primarily rooted in the evolution of Hinjewadi into one of the biggest IT/ ITeS centers in Asia. Currently, over 170+ major IT companies operate from Hinjewadi including heavyweights such as TCS, Infosys, Wipro, Tech Mahindra and IBM.

This micro-market was once a rural extension of Pune city situated close to the Mumbai-Pune Expressway. However, as one of the prime beneficiaries of the IT boom in Pune, today the market has morphed into a dynamic and robust urban landscape employing roughly 700,000 professionals. As Hinjewadi transformed into an urban hotbed, the social infrastructure also evolved fueled by high-quality schools, hospitals and a slew of entertainment facilities.

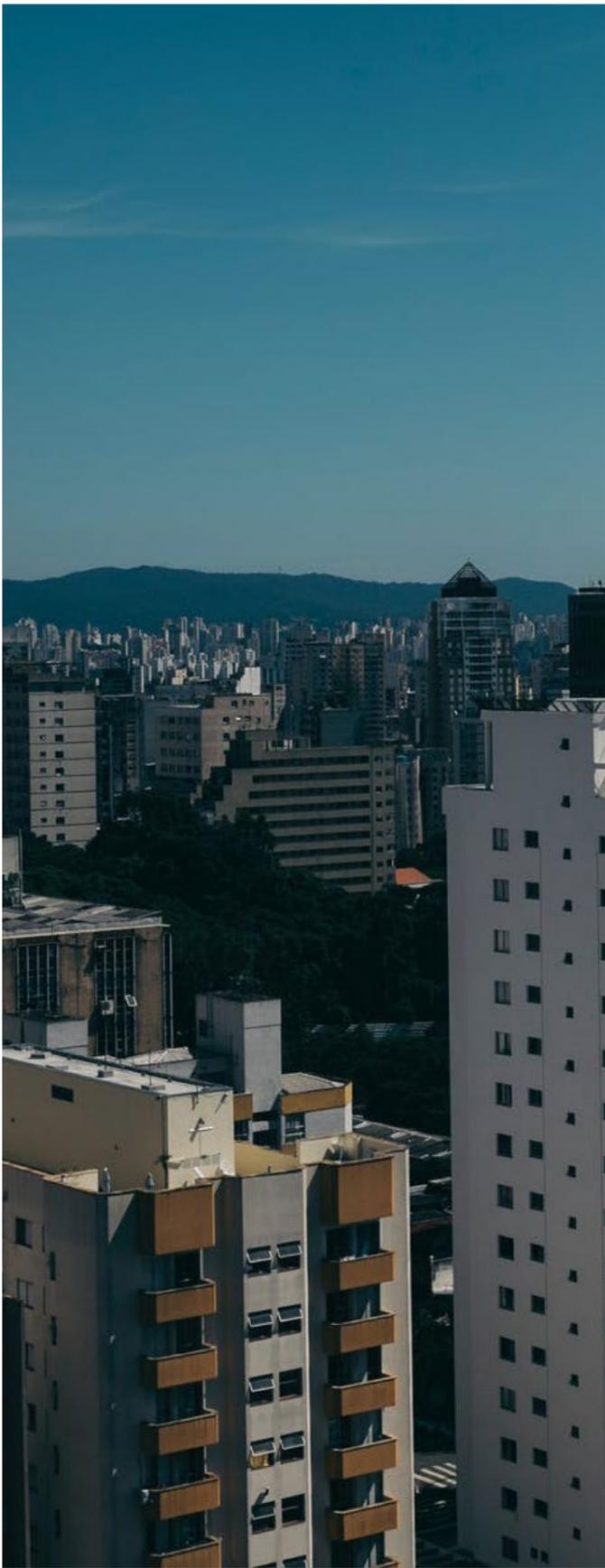
Despite the fact that over 1.5 lac working professionals commute through Hinjewadi during peak hours every day thereby creating traffic woes, it still continues to magnetize IT and technology companies from all over India. The high-octane influx into the micro-market is attributable to economical office rental prices integrated with numerous financial incentives that the SEZs in the region offer. It is estimated that over the past one and a half decades, this micro-market has received a total investment inflow of around USD 1 billion (~ INR 5,000-6,000 crores).

As a leading urban center of Pune, Hinjewadi is at the forefront of numerous infrastructure developments. In June 2018, the municipal authorities decided to extend the proposed Hinjewadi- Shivaji Nagar metro line till Hadapsar. Once it becomes operational, the metro corridor will decongest the existing traffic in and around Hinjewadi. Likewise, the proposed flyover on the Nashik-Phata-Wakad route is also expected to decongest the traffic around Hinjewadi during peak hours.

Average Property Price Movement in Hinjewadi (INR/ Sq. Ft)



During 2013 and 2016, prices in Hinjewadi appreciated by over 31%. The rate of price growth has eased out since then due to an overall slowdown in real estate. Prices have been mostly stable over the past 12 months. In Q4 2018, prices have grown by over 2% indicating that ascending tendencies are once again back in the market.



DELHI NCR- NOIDA EXPRESSWAY

The 23-km-long stretch of Noida Expressway that emanates from Delhi and passes through Noida and Greater Noida has been instrumental in bringing a monumental shift into the Noida market which was earlier known for being a budget location in the Delhi-NCR region. Its connectivity to Delhi and availability of large parcels of land has been instrumental in attracting major developers to come up with large-scale projects, including townships, in the region. Since 2002, when the expressway was opened for the first time, it has been witnessing a concentration of major developers coming up with world-class projects. Recently, major brands such as Godrej and Kalpataru have launched coveted projects in these micro-markets.



Rental rates are in the range of INR ~ 10,000- 18,000 for numerous configurations of apartments. As Hinjewadi is an IT/ ITeS zone, the market has a sizable percentage of migrant workforce. A healthy migrant population connotes an upbeat rental market as well.

Reasons to Invest in Hinjewadi

As a bustling IT and technology hub, Hinjewadi will continue to garner investor attention. It is also surrounded by other upcoming areas such as Wakad, Baner, Aundh and Balewadi. Its proximity to Talegaon and Chakan, which are known for their prolific automobile industry, will further fuel demand for quality housing.

As the real estate market of Hinjewadi continues moving upward without any deterrence, major real estate developers from the state and country are betting big to capitalize on the market. Developers such as Godrej, Kolte Patil, Megapolls and Paranjape have launched a host of projects in the region. There is a wide range of alternatives available for discerning buyers from 1 BHK to 4 BHK units. Prices of properties range from INR 20 lacs to around INR 2 crore.

This micro-market has also been a beneficiary of its growing prominence as a world-class commercial market in the region. As the expressway offers seamless connectivity between Delhi and Noida, companies are naturally drawn towards this micro-market making it a thriving commercial corridor. 2018 has seen some big ticket size deals by IT and technology companies such as Genpact, Toshiba and Ace Global, thereby priming the commercial market in the region. Digital payment company Paytm has also purchased a 10-acre land to set up their new headquarters along the expressway with a workforce of around 15,000 people.

Besides, it is also home to numerous other major MNCs that include names such as Adobe and KPMG. Its defining characteristic as an employment base to hundreds of thousands has been a force multiplier for its residential demand.

Average Property Price Movement in Noida Expressway (INR/ Sq. Ft)



Prices have appreciated by over 1% over the past one year and on a Q-o-Q basis, they have moved up by 0.5%. Besides end users, investors have also been binging on the Noida Expressway market, drawn primarily by a notable rise in property prices. Corollary to an upbeat infrastructure, the social infrastructure and facilities are getting a shot in the arm. Major educational institutions such as Lotus Valley, DPS and Amity have set up their base along the stretch. Likewise, numerous hotels, convention centers and restaurants have also opened up here over the years.

Monthly rental rates in Noida Expressway



Reasons to Invest in Noida Expressway

Going forward, Noida Expressway will continue to draw investor attention as the stable prices are expected to turn upward soon. The opening of the Noida Special Economic Zone (NSEZ) has also been instrumental in feeding into more demand as the SEZ is a thriving manufacturing hub. Prices in the Expressway are economical when compared to other regions in Delhi-NCR such as Gurgaon. This will incentivize more MNCs and manufacturing companies to gravitate towards the Expressway, thereby fuelling demand for quality residential homes as well.

The Aqua metro line is also soon going to become operational; that will further enhance and simplify the commute from the Expressway to other parts of Delhi-NCR. The Expressway will also capitalize on the opening of the Jewar airport which once operational will further transform the region with a host of high-value economic activities. Noida Expressway will be conveniently connected to Jewar through the Yamuna Expressway. Its proximity to the upcoming airport will further result in major companies drawing towards the micro-market.



PUNE- WAGHOLI

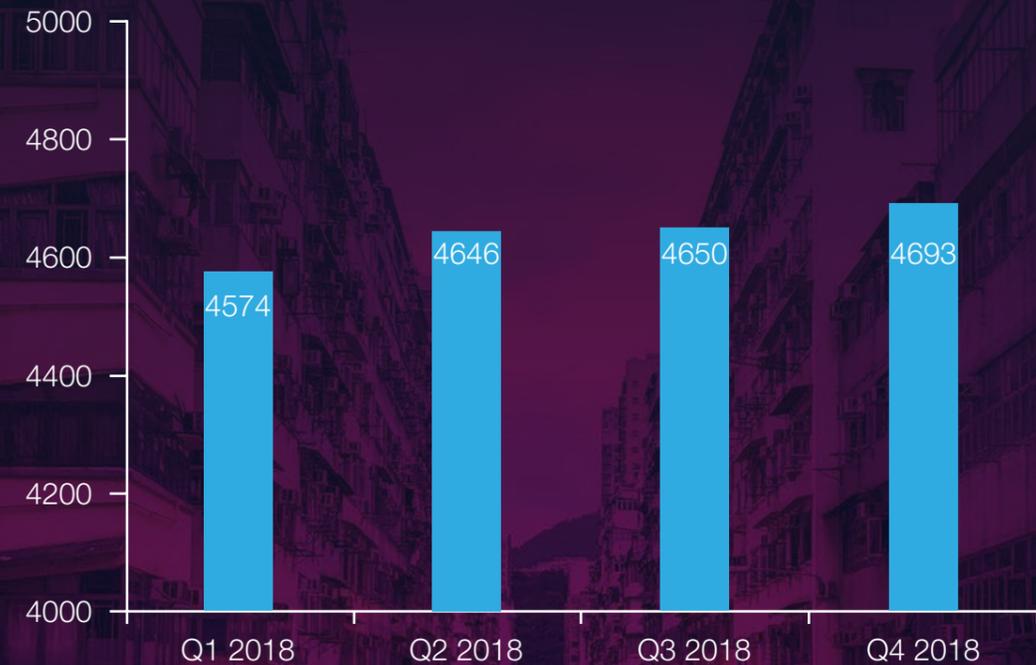
Once a rural area, Wagholi has come a long way to become a major real estate investment destination in the eastern parts of Pune. Wagholi along with other upcoming areas such as Hadapsar and Kharadi are some of the hot picks in the eastern corridors of the city. Similar to the western corridor, the eastern and south eastern peripheries of Pune have been beneficiaries of the IT boom which has transformed the region in the recent times and helped it bloom into a prosperous urban landscape.

Wagholi also capitalizes on its economical prices when compared to other nearby areas such as Kharadi, where prices roughly reached around INR 6,000/ sq. ft. Prices in Wagholi still range between INR 4,300-4,800/ sq. ft. thereby attracting a lot of spillover from other dearer micro-markets in the vicinity.

Wagholi is also conveniently close to the EON IT park, world trade center and other major employment hubs in the region. It is also connected with industrial hubs in Shikarpur. A major part of the residential demand in Wagholi arises from the middle-income professionals employed in these nearby business hubs.

Through Nagar Road, Wagholi is conveniently linked to other prime locations of Pune city such as Koregaon Park and Mundhwa. It is not very far off from the railway station (12 km) and the airport (8 km), thereby further incentivizing buyers who are looking for convenient homes.

Property Price Movement in Wagholi (INR/ Sq. Ft)



In the past nine months, housing prices in Wagholi have appreciated by 2.6%. On a Q-o-Q basis, property prices have risen by around 1% driven by demand from the workforce employed in the nearby region. Due to a high concentration of the workforce employed in the nearby region, the rental markets in the region are also upbeat. However, the monthly rates are still cheaper compared to other parts in the city which is further priming the market.



Reasons to Invest in Wagholi

The infrastructure in Wagholi is still not fully evolved. Development work has recently begun in Wagholi as till a few years back, it was primarily a rural destination. Till date, Wagholi is not part of the Pune municipal corporation, thereby adversely slowing down the pace of infrastructure development. Some areas still suffer from sewage and water supply shortage. However, this would not affect the velocity of investment interest.

Prices in Wagholi are still low with a lot of scope for a northward maneuver. Likewise, with the mushrooming of IT hubs and commercial parks, the demands are expected to stay robust which will further give a boost to the market sentiments. Wagholi will also benefit from the metro line in future as a dedicated station has been assigned to it. The metro project will dramatically improve its connectivity to other parts of the city. Economical house prices in conjunction with smoother connectivity can give a major push to residential real estate in the region.

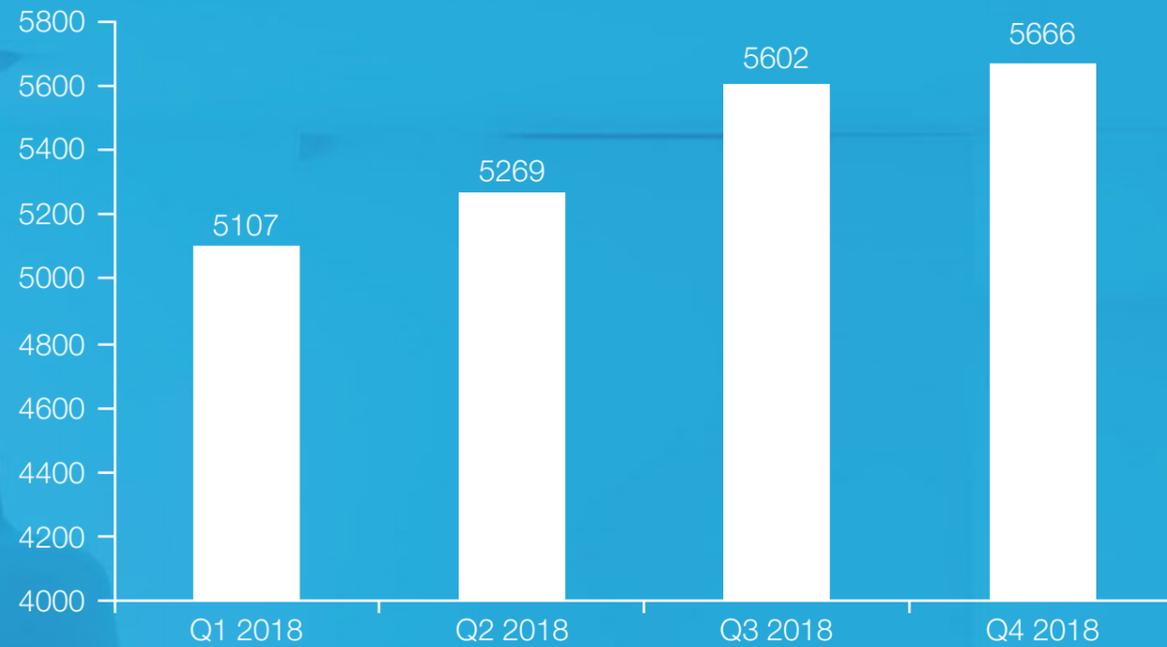
BENGALURU- WHITEFIELD

Whitefield was an agrarian society till a few decades back (It is noteworthy that the history of Whitefield dates back to the 1880s when the land was granted to Europeans and Anglo-Indian communities to develop their housing and farm-lands). However, its recent growth exemplifies how the advent of the IT industry can transform rural localities into new growth corridors.

It is estimated that on a daily basis, around 300,000 employees commute to Whitefield, making it one of the vastest concentrations of IT workforce not just in Bengaluru but across India. Most of the major IT giants such as TCS, IBM, Sap Labs, Mphasis, Microsoft and Cognizant have their foothold in Whitefield. Whitefield, which has a population of around 125,000, is home to over 400 IT companies. In fact, the first ever IT park, the International Tech Park (a JV between India and Singapore) was developed in Whitefield. Currently, there are numerous other IT and technology parks with an operational office space of over 25 million sq. ft., making it the largest office market throughout Bengaluru.

Due to the towering growth of the IT space coupled with a prolific social infrastructure, Whitefield is dotted with high-quality residential projects. Major developers such as Prestige, Sobha, Purvankara and Raheja have their strong foothold in the market. As per ProptoQ, an agnostic real estate-centric media and research house, in the primary market of Whitefield, around 2,100 units are available. Roughly half of the existing stocks are ready to move in. Projects are available in a wide range of configurations ranging from 1 BHK to 4 BHK units.

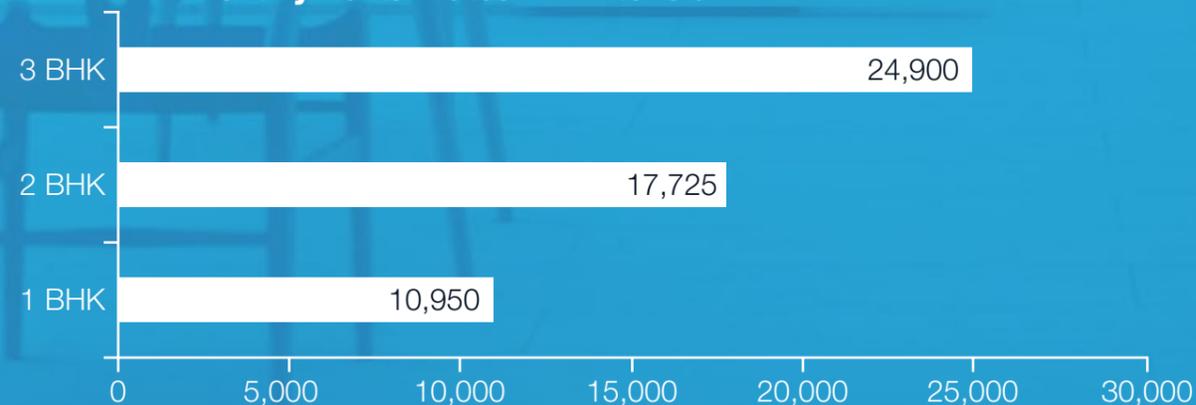
Property Price Movement in Whitefield (INR/ Sq. Ft)



Despite a slowdown in some of the prominent micro-markets in India, on the back of a healthy demand, property prices in Whitefield continue to grow at a notable pace, defying the norms prevalent in other parts of the city. Over the last three quarters, prices have moved up by around 10.9%, as per the data revealed by 360 Realtors' Business Intelligence. The sharp rise in the prices of property makes Whitefield one of the fastest growing micro-markets not just in Bangalore but across India as well.

Rental rates in Whitefield are roughly in the range of INR 11,000- 25,000. There is a notable difference between rental rates of smaller units and larger ones.

Monthly Rental Rates in Whitefield



Reasons to Invest in Whitefield

Residential markets in Whitefield will continue to gain steam on the back of powerful demand. As one of the most concentrated IT markets in the country, the demand for quality residential units in Whitefield will remain unabated. Major developers are offering attractive discounts and freebies to further lure end users and investors.

It is well connected to other parts of Bengaluru through the Whitefield road and Old Airport Road. It is also connected to the Outer Ring Road (ORR) via Marathalli. Although the airport is situated at a distance of around 50 km, it is accessible via state highway 104. The railway station in Whitefield is located 3 km north of Whitefield bus station. As most of the trains starting from Bengaluru main station pass through Whitefield station, it makes the lives of the residents very convenient. Work is going on full throttle on the second phase of the Bengaluru metro line which will further enhance mass commute from Whitefield.

Whitefield also has an old-world charm with lots of greenery in the neighborhood that further makes it a much sought-after destination.



CHENNAI- PORUR

Porur, a suburb once known for its mythological significance, has come a long way to become a thriving manufacturing and IT hub in the Chennai region. The area is home to over 50 medium-scale manufacturing units. Apart from an upbeat manufacturing sector, Porur is also touted as the second largest IT hub in the Chennai region after Old Mahabalipuram Road (OMR).

In the backdrop of an accelerating employment base, Porur is emerging as a major residential micro-market in Chennai.

A healthy employment base has led to an exorbitant rise in population in the region. Over the years, a spate of leading developers including Sobha, Radiance, Urban Tree Infrastructure,

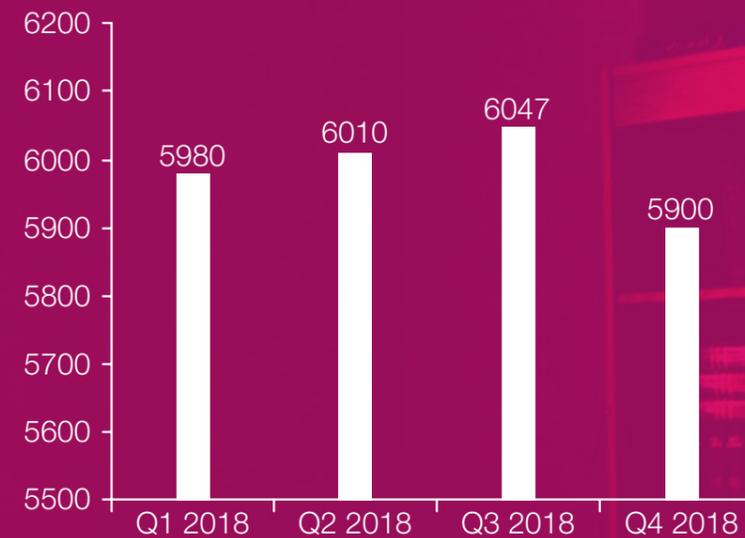


Tulive and Brigade have launched their projects in Porur, leading to an ample supply of quality units.

At present, around 67% of the projects are ready to move in whereas the rest are under construction. Amongst the under-construction projects, one-third have been recently launched, whereas work is ongoing on the remaining projects. A flurry of new launches further signifies the underlying strength in the Porur market. It also has ample land parcels which will further draw developer interest.

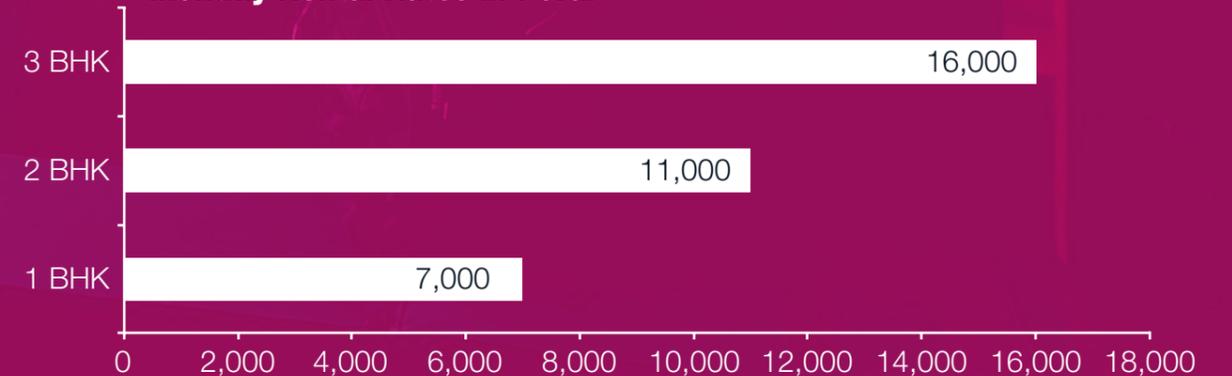
As opportunities in and around Porur have expanded, it has become an inviting field for numerous large retail brands, educational institutions, hotels and healthcare providers thereby making the micro-market a self-sustainable ecosystem. After a hike in the recent times, property prices in Porur have corrected in the recent quarter. On a Q-o-Q basis, property prices have corrected by -2.4% in Q4, 2018. This correction could be attributed to a rise in supply in the market.

Average Property Price Movement in Porur (INR/ Sq. Ft)



The rental rates in Porur vary between INR 7,000 to INR 16,000. Primarily, the rental market in Porur is dominated by the IT workforce. Rentals rates are still relatively low when compared to other parts of the city, thereby fueling more demand.

Monthly Rental Rates in Porur



Reasons to Invest in Porur

One of the major factors that has been fuelling the flurry is the unprecedented growth of the IT and BPO service sector in Porur and nearby regions, thereby making this region a sought-after IT destination. Porur currently has three operational SEZs with an additional two in the pipeline. The overall workforce employed in the SEZs would roughly be 200,000. This will drive the market demand going forward.

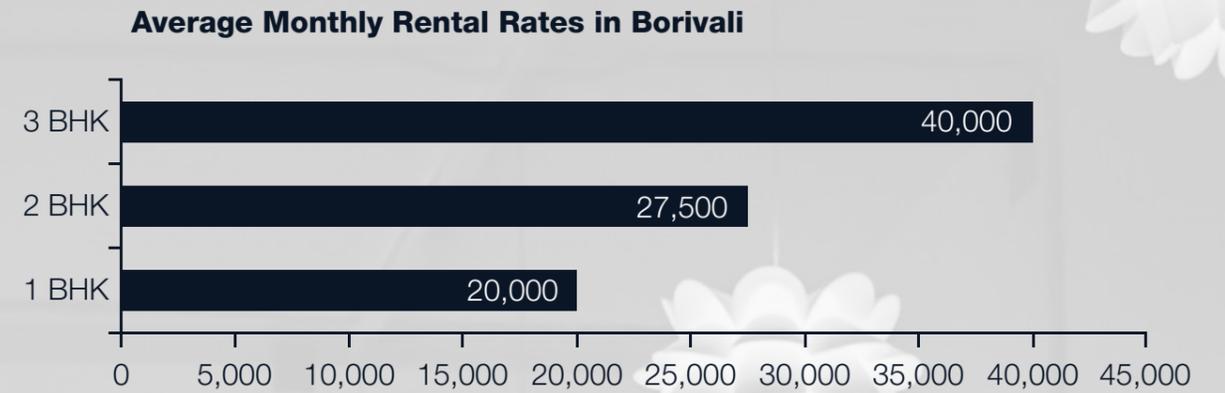
Porur will continue to attract investor interest in the times ahead. Prices have been stable in the last 12 months, but going forward it is expected to change. As demand from professionals employed in the IT hubs nearby is high, property rates are expected to appreciate by around 4-6% over the next 12-15 months, thereby further incentivizing investment activities. There has been a sewage problem in Porur in the past. However, the municipality is building a large sewage plant in Porur that will give the residents a major relief. Porur will also capitalize on its connectivity to the existing airport and other parts of the city. As per the 2014 plan, a monorail has been proposed in the region, which will further enhance connectivity.

MUMBAI- BORIVALI

Of late, Mumbai has been reeling under the pressure of high unsold inventory. Although Mumbai is considered to be one of the biggest realty markets in India mesmerizing end users, investors and NRIs in equal volume, it did not remain unscathed during the recent slowdown.

In the midst of reviving sentiments in MMR, Borivali located in the western suburbs (precisely North-West parts) has emerged as the new favorite. Borivali is located about 18 km from Mumbai Airport. There is a plethora of social amenities in the area including hospitals, schools, parks, colleges, cafes, restaurants, and shopping malls. The lovely area is known for its green neighbourhood with gardens in almost every block- a luxury in a metropolis like Mumbai.

This suburb in Mumbai has the Sanjay Gandhi National Park in the east and mangrove forests in Gorai in the west. The Dahisar and Poisar rivers also pass through the area which makes it further enchanting.



Borivali is undergoing a transformation with the efforts of the government towards decongestion of traffic and regulations over other illegal activities. As flyovers are being built over the Western Express Highway and metro lines constructed over link road, traffic will be regulated leading to a better connectivity through SV Road, Link Road, Western Express Highway, and the Suburban Rail Network. Moreover, the area is in proximity to workplaces across Mira Road, Kandivali, Malad, Goregaon, Jogeshwari and Andheri thus making it a suitable choice for working people. There are also numerous other employment hubs in the region including Mindspace IT Park, BKC, Nirlon Knowledge Park, Techno Park and SEEPZ.

Around 40% of the current supplies are 2 BHK. Apart from 2 BHK, units such as 3 BHK and smaller units such as 1 BHK are also available in ample volume. Over the last three quarters, property prices have moved up by around 4.4%. On a Q-o-Q basis, average property prices have appreciated by around 2.3%.

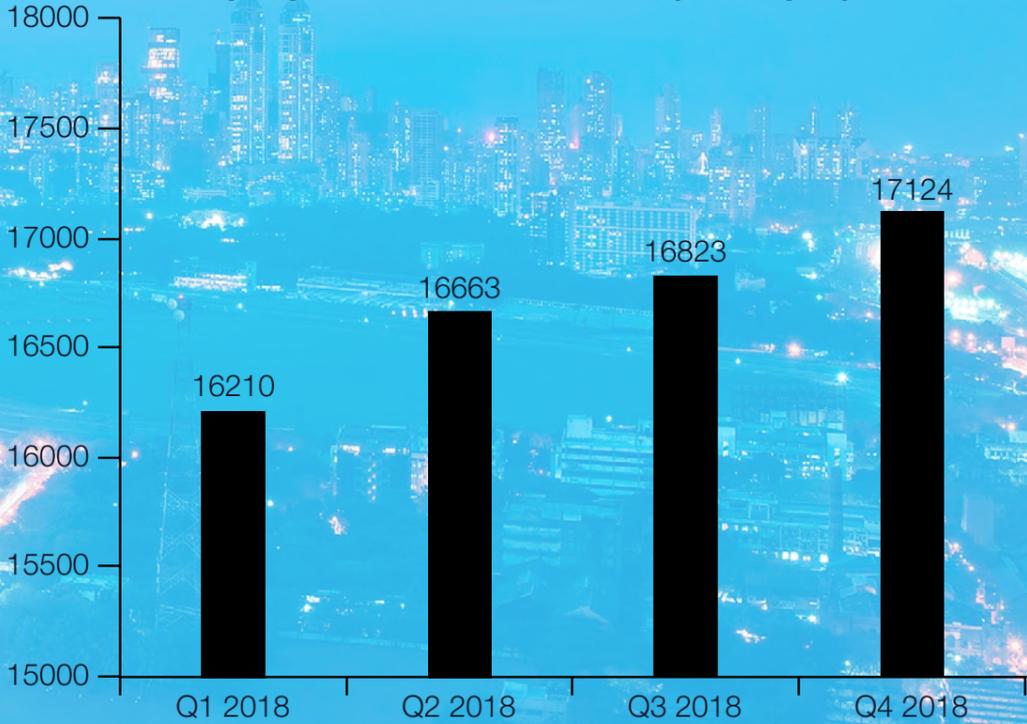
Reasons to Invest in Borivali

As property prices are displaying ascending tendencies in Borivali, it will continue to become one of the favorite investment destinations in MMR. Investors from India and around the globe will continue to lap up housing projects in the region. Through eastern and western highways, it is conveniently connected to other parts of Mumbai. The presence of the metro and its proximity to the airport add further value to its prospect as a thriving residential hub. The region was once known to be an industrial hub. However, it is now gradually transforming into an IT/ ITeS hub with numerous MNCs and IT giants setting up their foothold in the region, thereby giving further thrust to demand for quality residential units.



Mulund is also home to a sprawling commercial sector. In the western part of Mulund, some of the major MNCs have their base which includes Johnson and Johnson, Richardson and Cruddas, Wellcome (Glaxo), Hoechst, Chicago Pneumatic, Oxygen, ACC and Agfa. Mulund is also conveniently connected to other prominent employment hubs such as SEEPZ, MIDC and BKC.

Property Price Trends in Mulund (INR/ Sq. Ft)



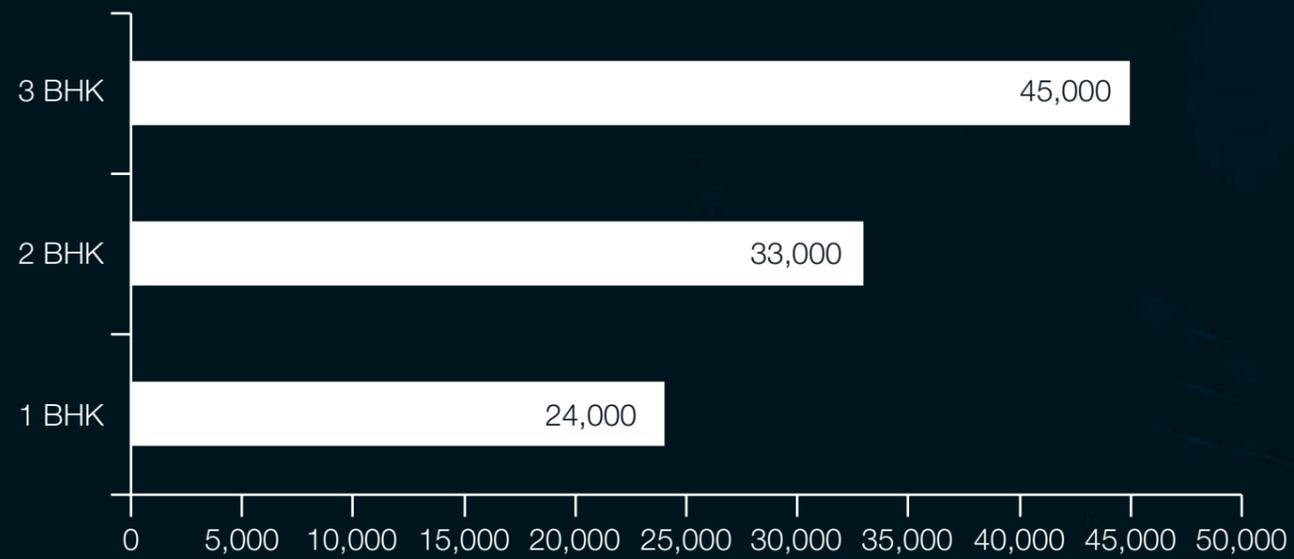
MUMBAI- MULUND

Located in the central parts of Mumbai, Mulund remains a major market due to a plethora of residential, retail and commercial activities. Even in recent times, when many major markets in the MMR were marked by muted demand, Mulund remained a favored destination associated by steady growth in interested buyers. Besides enjoying the reputation of a prosperous local-

ity, Mulund also capitalizes heavily on the fact that it is surrounded by a plethora of greenery and natural beauty that plays an instrumental role in notably enhancing the overall quality of life of the residents. It is located near the 25,000-acre Sanjay Gandhi National Park. Besides, there are an ample number of parks inside the locality giving it the shape of a well-planned micro-market.

During 2008-2014, prices have appreciated steeply. Post-2014, the rate of appreciation has depreciated; however, the northwards bullish run continued undeterred. Both the affluent investor class and end users have been aggressively investing into the region. Property prices have jumped by 1.8% Q-o-Q. In the last nine months, average property prices have jumped by around 6%.

Average Monthly Rental Rates in Mulund

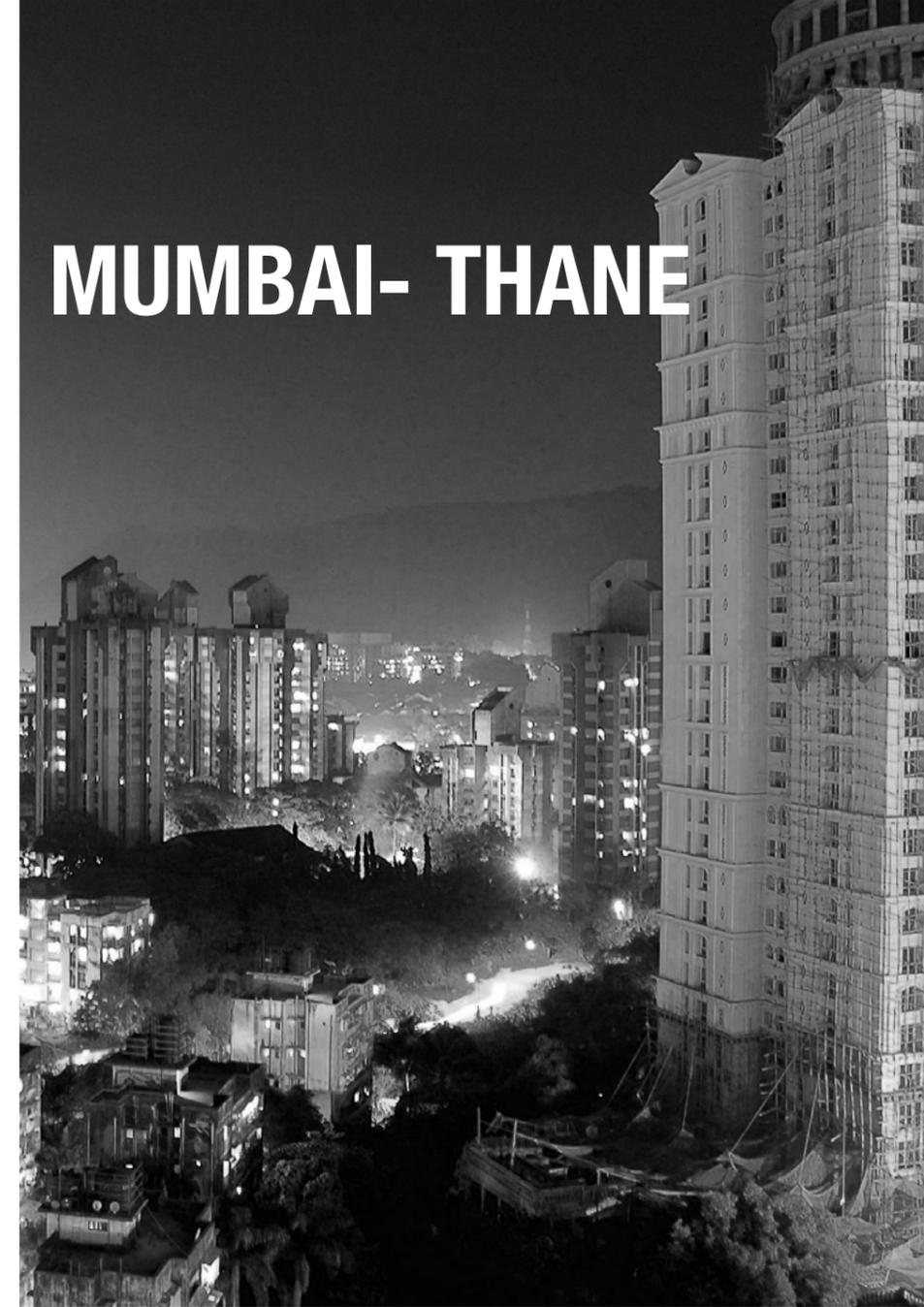


Reasons to Invest in Mulund

As property prices have moved up by slightly less than 6% in the last three quarters, Mulund is undoubtedly a hot deal for investors who are looking at increasing the value of their investment. In the foreseeable future, Mulund as one of the suburbs in Central Mumbai will continue to consolidate its position as the “Prince of Suburbs”. It is conveniently located close to the airport (14 km), which will help it in at-

tracting major commercial offices. An upbeat job market due to a concentration of MNCs and larger organizations will continue to feed demand for residential markets. Mulund is also well-connected to the other parts of Mumbai. The average property prices and rental rates in Mulund are also manageable compared to other parts of Mumbai. This will also add on to the overall attractiveness of the Mulund market.

MUMBAI- THANE



Thane, a satellite town of Mumbai city, has come a long way to become a choice for prudent investment decisions. The notable growth in Thane's property market is rooted in three primary factors- its affordable prices, connectivity to other major parts of Mumbai and a growing job market.

Prices are also moderate in Thane when compared to other prime locations of Mumbai which further abates the possibility of risk and lowers the barrier to enter the Thane market.

Although Thane is fundamentally an affordable market, of late the market is witnessing a healthy influx of high-end properties from major developers. This micro-market is split broadly into two parts- East and West. While western Thane is known for affordable properties, the eastern part is dotted with relatively costlier projects. As the demand for quality residences has risen over the years, Thane is also witnessing a mushrooming of township projects with all the modern amenities and facilities.

Although Thane is located on the outskirts of Mumbai, it is well connected to various parts of the Mumbai Metropolitan Region (MMR) through extensive road and train networks. Thane is connected to Mumbai via the Eastern Expressway and Eastern Freeway. Through the Thane-Belapur Road, it is connected to Navi Mumbai. It is also connected to the western suburbs through the Ghodbunder Road. It is also conveniently linked to parts of Gujarat through the Mumbai-Ahmedabad Highway.

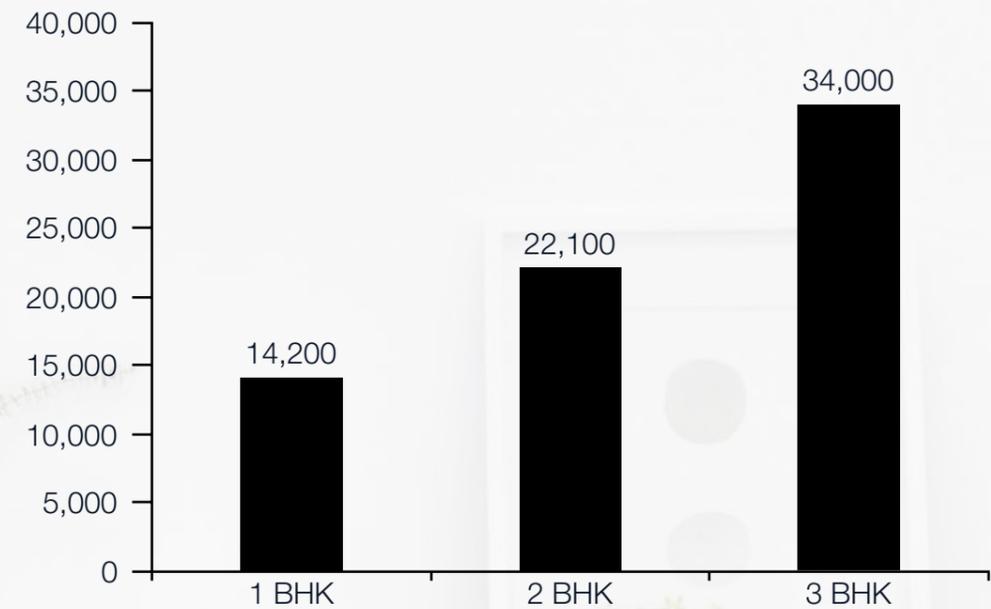
Average Property Price Movement in Thane (INR/ Sq. Ft)



As the land parcels are priced moderately in Thane, it is also becoming a thriving place for numerous IT/ ITeS and BFSI companies which are shifting to Thane. In the recent times, Thane has witnessed a massive makeover both in terms of socio-economic facilities and economic opportunities which is enabling it to morph into a thriving commercial sector. A healthy commercial sector will be corollary to the growth of the housing market in Thane.

Average property prices in Thane have been nearly stable over the last one year, with a nominal gain of 1% over the previous nine months. However, after a downhill trend, prices have picked up in the recent times. In Q4 2018, prices have moved up by around 2.7% Q-o-Q, thereby indicating a bullish run in the market. Rental rates in Thane roughly range between INR 14,000-34,000 per month.

Average Monthly Rental Rates in Thane



Reasons to Invest in Thane

Thane will continue to evolve as a multifaceted urban corridor in the foreseeable future. As it has wider roads and little traffic, the quality of living is much better in Thane when compared to Mumbai which continues to suffer from overcrowding. It is easy to afford a relatively spacious apartment in Thane in a price range of 70-80 lacs, something which is nearly impossible to fathom in the prime markets of Mumbai.

At one end it will continue to emerge as a global destination backed by the influx of big corporates, IT/ ITeS companies and MNCs. On the other hand, it will also be an affordable alternate to Mumbai.

Locations such as Ghodbunder Road will continue to evolve as a thriving society, both for high-end as well as affordable projects. Ghodbunder Road is also well connected to western suburbs as well as employment catchments in Thane and Navi Mumbai, thereby attracting more interest. As buyers will continue to move, investment activities will also get a boost. Other areas in Thane such as Pokhran are also moving up the curve.

Work is also expected to take off on the Thane-Bhiwandi-Kalyan Corridor. Recently, PM Modi has announced an INR 41,000 crore infrastructure package for Thane that also includes the coveted metro project.

HYDERABAD GACHIBOWLI

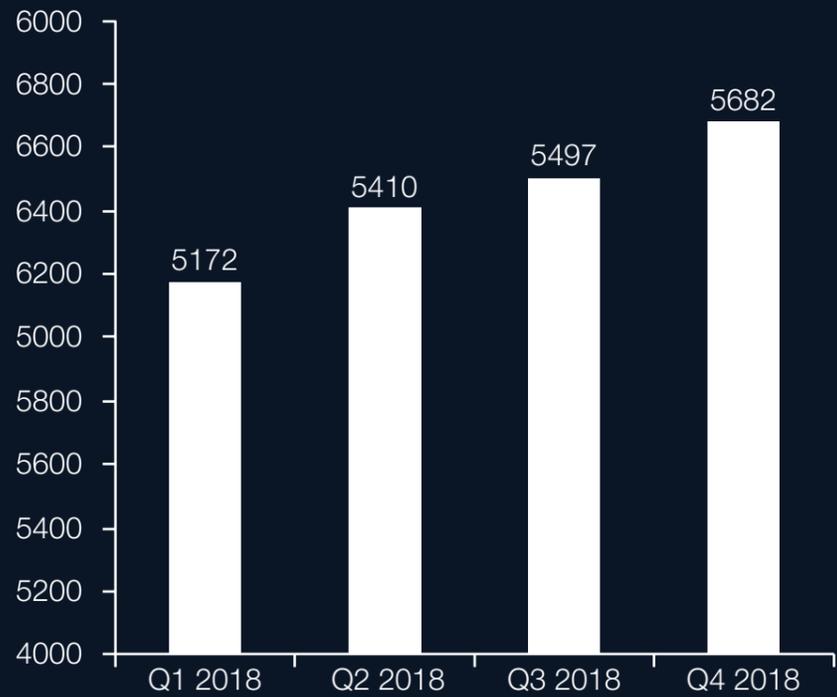
Like other upcoming markets, real estate sentiments in Gachibowli have also been the beneficiary of a thriving IT community in the vicinity, facelift in the infrastructure, growth in social facilities and a price that is in sync with the preferences of the young professional class mostly employed in nearby offices. The DLF tech park is located near Gachibowli, which is home to some of the largest concentration of IT companies including Cognizant, CSC, Barclays, Applabs, DuPont, Zensar and Rockwell Collins, to name a few.

Gachibowli is also located at a distance of just 5 km from HITEC City, another major IT hub in Hyderabad. HITEC city, also called Hyderabad Information Technology and Engineering Consultancy, along with other adjoining commercial areas are collectively termed as Cyberabad.



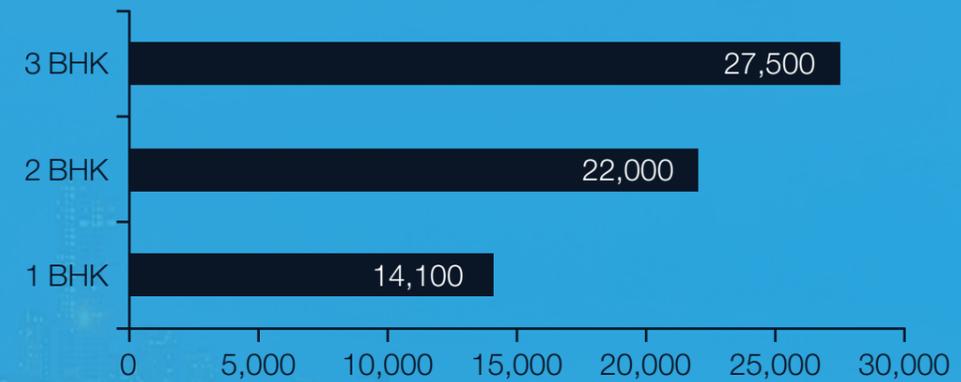
As one of the most prominent IT hubs in southern India, a large number of major global and Indian IT companies are setting up their offices in HITEC city, which includes iconic names such as IKEA (Sweden) and NCR (USA). A pro-business environment, power surplus and upcoming infrastructure will continue to drive the office demand in commercial markets around Gachibowli. The uptake will emanate from MNCs, international brands, Indian companies as well as SMEs. This will keep the demand for residential units bullish in the area.

Property Price Trends in Gachibowli (INR/ Sq. Ft.)



Due to a spurt in commercial activities in and around Gachibowli, property investments are racking up at a momentum not seen in the recent past. As per the research by 360 Realtors, average prices have moved up by slightly less than 10% over the last nine months, defying the norms in the city as well as the country where the average rate of growth in property prices is still modest. As commercial activities will continue to gain steam in and around the micro-market, property will continue to gain momentum with seemingly no signs of easing out in the near future.

Monthly Rental Rates in Gachibowli



Reasons to Invest in Gachibowli

In the times ahead, the property prices in Gachibowli are poised for more growth. As sentiments in and around Gachibowli pick up, more developers are coming to the market offering a range of projects from affordable to high-end projects with a host of facilities.

As Gachibowli is flourishing as a micro-market, more schools, multi-specialty hospitals and quality retail companies are coming to the region thereby making the life of the residents comfortable. A plethora of job opportunities coupled with quality living in Gachibowli will be a major pull for local buyers as well as the migrant workforce.

Gachibowli will also benefit heavily from the metro project as it is expected to enter the region in Phase II. Once the metro line becomes operational, Gachibowli will be conveniently connected to other parts of the city. Under Phase II, the state government plans to extend the service from Raidurg to Shamshabad airport via Gachibowli, Telangana Police Academy, Rajendranagar and Shamshabad covering a distance of 28 km.

DELHI NCR- DWARKA EXPRESSWAY

Dwarka Expressway (DXP), which connects Gurugram with Delhi, is currently one of the most sought-after destinations in the entire Delhi-NCR region. Though there was litigation over a 150 m patch which was acting as a major roadblock, it has recently been cleared, thereby finally making DXP a reality.

While prices are still stable in numerous prime markets in Gurugram, DXP has already started to show an upward shift on the back of heightened demand. In Q2

2018, prices appreciated by around 4% Q-o-Q, which is highest in the region. New IT hubs have been developed around DXP in sector 89, 113 and 114, which are going to drive more demand in the times to come. Besides, a new diplomatic enclave has been proposed in the DXP that will give a truly international facelift to the overall region. As trade consuls and embassies will shift to this area, a battery of business opportunities will also emerge.

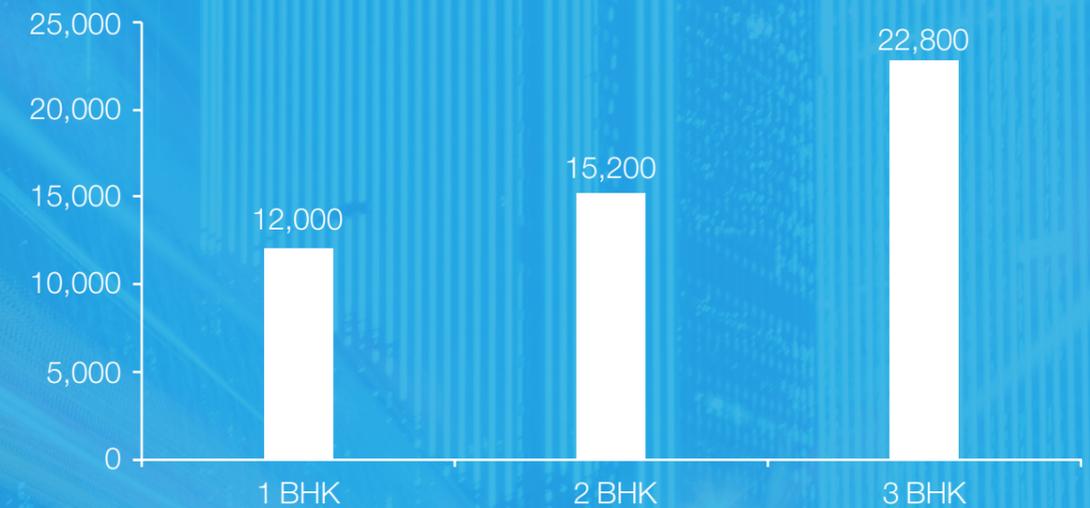


Average Property Price Movement in DXP (INR/ Sq. Ft)



Apart from end users from various parts of Delhi-NCR, the DXP market is also capitalizing on investors from nearby areas such as Gurugram, Paschim Vihar, Dwarka and Janakpuri. Prices are still moderate in DXP and roughly hover between INR 7,000-7,500/sq. ft. However, with the clearance of litigation, the market is set to step up to a different growth trajectory. This will give a major upward push to the property prices, thereby priming more investment activities.

Average Monthly Rental Rates in DXP



Reasons to Invest in Dwarka Expressway

As discussed above, the prices in DXP are expected to reach the tune of INR 8,500 -9,000 /sq. ft. in the next 18-24 months. Such a potential hike will continue to magnetize more investments in the foreseeable future. As DXP emerges as a dynamic market, major developers are also entering the micro-market to ride the wave. A slew of reputed developers such as Godrej, Adani, Vatika, Raheja and Emaar have launched their projects in DXP, which

are generating a lot of investor interest. Interestingly, many home owners in the region are selling their existing properties to channelize the capital into DXP. The investor interest in DXP will also stem from the rise in commercial activities in and around DXP which will naturally contribute to increased demand. Due to growth and prosperity in this micro-market, quality schools, malls and other social facilities have started to gain ground in the market.



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