

INDUSTRY
SPEAK

Indications of uptrend in realty market

Bangalore metropolis houses a clientele that is very informed and well-travelled.

Resurgence of the
housing sector

Property market on the right track

Bangalore is the IT, education, health and corporate hub of the country. Every year, more people move in from different parts of the country due to the opportunities that the city provides. The climate and cosmopolitan nature of the city is an additional factor. The residential market sees continuous demand with the city's burgeoning population mainly due to growing job opportunities. The mostly upwardly mobile migrant population lean towards a property purchase in a few years from moving to Bangalore.

The city's fast growth and rising opportunities has seen a remarkable growth in real estate. This has resulted in a steady rise in real estate prices in Bangalore ensuring demand and stability. This is because the residential market here is entirely consumer need driven and the pace of growth has not been speculative as it has been in other parts of the country. Property buyers have also seen their property value appreciate remarkably especially where the location has been right. In Bangalore, the location is the key. Connectivity and infrastructure ensure very good investment value.



Though there seems to be more than adequate supply and the absorption seems to be slowing down, the property market here is on the right track due to the emerging need for housing in the near future. Unlike most other markets, the Bangalore real estate market is governed more by demand spurred by jobs in various sectors and that is expected to grow further in the coming years. A large segment of the population is in the upwardly mobile category. This in turn has increased demand for mid-segment and premium residential properties. The high rise luxury housing segment within the CBD, also sees considerable demand since here the properties are supported by good urban and social infrastructure, and ensures speedy connectivity.

In Bangalore buyers are firmly in the driver's seat. With the markets looking steady due to good governance and focused growth in the future - this is the best time to buy. Your investment in 3-5 years will get a cumulative return of at least 18-20 percent.

Bijay Agarwal

Managing Director, Salarpuria Sattva Group

