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# Competitive property prices give Noida an edge

Noida is fast emerging as a favourite destination for young homebuyers due to factors like connectivity and affordability

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A satellite town in NCR, Noida is one of the major metropolises in North India known for being a blend of real estate, manufacturing, and service industries. Excellent connectivity, sound infrastructure and affordability are some of the key factors wooing buyers to this satellite town. With Delhi reaching saturation point so far as real estate growth is concerned, the National Capital is turning out beyond the reach for average buyers. The alternative option is Noida, a green patch with comparatively more affordable offerings. The expansion of Metro services to Noida few years back has made the locality even more attractive for buyers.

the realty market has suffered from the general slowdown that has draped the entire Delhi NCR due to inventory overhang. However, Noida is fostering new aisle of infrastructure and economic development. With new roadways and urban clusters in the offing, the realty market in the city is expected to further move up the curve in the times to come."

## Liveability quotient

Talking about the liveability in Noida, Manoj Gaur, CMD, Gaur's Group and vice president, north, CREDAI, opines, "Connectivity is a major factor in deciding the liveability quotient of any region. Although Greater Noida has always been an integral part of NCR realty but it was lacking on connectivity which will be enhanced by the Metro becoming operational. There is a direct relation between demand and pricing in the real estate market and as the demand goes up for properties in Greater Noida, prices are sure to witness an upward trend."



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## Retail boom

"The retail market here is also witnessing a strong demand. The growth of these segments is having a positive effect on the city's residential real estate segment, with several leading developers launching residential projects. Going forward, we expect this positive activity to continue and Noida to remain being a preferred real estate destination," says Rajat Gupta, MD, advisory and Transaction Services India, CBRE. Also, the swanky malls have led to a retail boom.

Even during the pandemic, the realty market in Noida was doing comparatively better. Another real estate expert points out, "In the recent time,

The real estate market in the city is further boosted by the robust social infrastructure along with government's increased focus on infrastructure development.

Noida has always had comparatively better infrastructure as compared to other locations in NCR. Availability of quality malls and social infrastructure, interest from corporate occupiers and easy access to Delhi has led to strong residential interest from young home buyers. Its proximity to the National Capital makes it a preferred location by people who are looking for affordable, yet easily accessible investment opportunity. Being a fast-developing location in NCR, Noida has witnessed quality infrastructure and commercial developments, which in turn provided the required fillip for development of residential real estate in the city.

A local developer Harvinder Singh Sikka, MD, Sikka Group, says, "From being a

deserted stretch to a place thronged by people looking for real estate options, sectors along Noida-Greater Noida Expressway have come a long way since the early 2000s. The sectors flourished as it provided the much needed connect with the Capital and the old Noida. With the new normal setting in, realtors expect that these sectors will see an increasing number of buyers."

## Affordable market

Another reason why buyers are preferring Noida is that here one may opt for properties other or his budget. Noida is emerging as one of the most preferred destinations for home buyers as it offers a variety of options when it comes to buying residential properties. Strategically located near Delhi, investing in a residential property

in Noida will, in turn, prove to be a beneficial decision.

## Urban lifestyle

Rahul Chaudhary, promoter, Sunworld Group, says, "The lifestyle that Noida is promising makes it one of the sought-after locations. The greenery and the planned development are all signs of good real estate development. This means that the appreciation will depend on the projects in the area, luxurious projects will see appreciation of about 20 per cent as against the expectation of around 15 per cent in other projects."

Properties are available for home buyers in all major segments be it affordable, luxury or ultra-luxury. Various infrastructure plans by the state government and regional authorities have resulted in seamless connecti-

money. The emergence of Noida as the growth centre is certain to have deepened the already existing east-west regional divide in the state. With the Jewar airport, Noida is likely to benefit even more making it an ideal destination for homebuyers."

## Popular realty hotspots

**Greater Noida West:** One of the most popular realty hotspots in NCR, Greater Noida West (earlier Noida Extension), is spread over nearly 3,635 hectares (8,980 acres). In terms of price, this area is much more affordable than any other real estate destination of the Delhi NCR. The proposed Metro extension to Greater Noida West has also fuelled buyers' interest in the area. The existing Sector 32 Metro line will be extended up to Greater Noida West through Sector 72. Experts suggest that it is good time to invest in ready-to-move homes in Greater Noida West.

**Noida Sector 150:** Strategically located at the intersection of Noida Expressway and Yamuna Expressway, the sector is highly sought-after due to its easy connectivity to all major routes of Noida.

**Sector 76:** Affordable homes coming up in the sector. It is well connected, and the new Metro connectivity has given a big boost to property rates here.

**Sector 121:** Another popular realty hotspot in Noida, Sector 121 has homes for different category of buyers. The upcoming Metro connectivity will further boost up the popularity of the area. The elevated road from Sector 18 to 61 has made connectivity easier and reduced commute time.

**Noida Expressway:** The Expressway has a ready-to-move-in residential catchment, especially in Sectors 93, 94, 137, 143 and 168. The Noida Metro services have added immense value to the connectivity between Noida and Greater Noida. The new Metro link from Noida Sector 51 to Pari Chowk has provided an alternative mode of travel for the workforce.

ty with other parts of Delhi-NCR. Amit Jain, managing director, Mahagun Group, says, "Noida is emerging as the most robust luxury real estate destination, especially after the announcement of the film city. People working in Bollywood would look for real estate spaces that can meet their standards and thus projects with niche offerings will fetch good rewards. Not only Yamuna Expressway, but the whole Noida region will benefit from this announcement."

Echoing a similar view, Ashok Gupta, CMD, Ajnara India, says, "Noida has become one of the most sought-after destinations for potential home buyers over the past few years. Being well connected to cities via expressways and highways, with a beautiful and serene, lush green environment, Noida is emerging out to be the best place to invest your

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