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WHY IT IS THE RIGHT TIME TO INVEST

Do not be a fence sitter. Invest now as residential prices are rock bottom. Gain on the correction in the longer term, experts say

Are you a fence sitter? Are you afraid of entering the real estate market? Are you still contemplating that buying decision? If "yes", then probably the decision may be wrong.

Several factors in the industry governing market dynamics are helping in firming up residential offerings in the market with a focus on deliveries.

Real estate markets across the country have seen developers focusing on completion and delivering existing projects under construction. With real estate regulators in place, completion of projects has become de rigueur now.

While this will increase supply of residential units in the coming year, it will also prompt market participants to launch new projects — a sign of a stabilized market. And this stability may trigger a price uptick in certain markets.

"At the national level, the real estate sector is seeing subdued growth. The third quarter of any

year usually sees a slowdown and this has been cyclical almost every year... leading players are keen on securing maximum sales in their existing projects. Also, they have been careful not to launch back-to-back projects in this market. Currently, developers are focusing on marketing and selling existing inventory," Sanjay Agarwal, head of sales and marketing at Salarpuria Sattva Group, said about the Bengaluru market. The situation is not different from the rest of the leading markets like Noida-Greater Noida, Gurgaon, or Mumbai.

Thus, buyers, especially those waiting for a further price correction, should not wait any longer.

Data from property consultant ANAROCK corroborates the trend. A recently released consumer survey shows that after a prolonged period of fence-sitting, as much as 61% of the buyers with genuine purchase intentions hope to buy houses in the next 12 months.



"Regions like Noida, Greater Noida, and Ghaziabad are expecting an increase of 10-15% in pricing by the end of financial year 2018-19, as supply in the region is restricted and the inventory is also quite less," Manoj Gaur, MD of Gaur's Group and VP of Credai National, said. — AS



"Conducive real estate environment, over the last few quarters, has already prompted 24% of the polled buyers to take the plunge," Anuj Puri, chairman of ANAROCK Property Consultants, said.

"Going by the present trends in the housing market and ANAROCK data, we may see 15-18% increase in the number of new residential launches in first half of 2019, amounting to around 96,000-98,600 units. Unsold inventory has already declined from 7.75 lakh units in the second quarter of 2017 to around 7 lakh units in the second 2018 in the Top 7

cities," Puri says.

Divided opinion: Several markets in the country are going to see healthy supply of new units through new launches in the next year. Focus on project completion and deliveries will add to this supply.

More supply in the coming year would theoretically mean pressure on prices. However, developers and experts portray a slightly different picture.

"Prices are already rock bottom. While there is an expectation of price rise, rates will increase slightly in the coming quarters," Gaurav Mittal, managing director of CHD Developers, says.

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