



Real estate industry welcomes RBI's decision to reduce repo rate

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Home loans are likely to be cheaper soon as the RBI reduced repo rate by 35 basis points to 5.40 percent. This is the fourth straight rate cut from the RBI. Here is what the real estate industry said:

Manoj Gaur, MD, Gaurs Group & Chairman, Affordable Housing Committee, CREDAI

The repo rate cut by 35 basis points to 5.4 percent is a constructive move for the real estate sector. With the fourth consecutive rate cut, we expect the demand for housing to rise marginally. The rate cut is expected to further bring down interest rates on home loans and auto loans as the monetary transmission of previous policy easing have been limited. It will also help boost credit growth in the banking system.