

THE  NEW  
**INDIAN EXPRESS**

Thursday, December, 07, 2017

## A policy rate cut could have spurred housing market: Industry

By PTI | Published: 06th December 2017 07:13 PM |

Last Updated: 06th December 2017 07:15 PM | A+ A A- | 

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Nonetheless, the developers are optimistic that there is still room for banks to bring down the rate on home loans.

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Knight Frank Chairman and Managing Director Shishir Baijal said "a cut in the policy rate could have helped stimulate growth and demand, particularly in the wake of the recent Moody's India upgrade".

"The monetary policy committee's decision to maintain status quo on the rate cut is largely in consensus with industry expectations," said Anshuman Magazine, CBRE Chairman, India and South-East Asia.

"Recent market sentiment such as increase in GDP growth rate and Moody's rating upgrade has started to revive... There has been certain movement in the credit growth in recent months," he said, but added that rising inflation remains a concern.

Vikas Bhasin, MD, Saya Group, said: "Even though the RBI did not cut the repo rate today, still there is a lot of room for the banks to further reduce the lending rates." Pradeep Aggarwal, co-founder and Chairman, Signature Global, observed that the rate cut could have boosted demand for housing. PTI MJH ARD .



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# Outlook

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Anuj Puri, Chairman, ANAROCK Property Consultants, said, "As was expected, the RBI kept the repo rate unchanged at 6.25 per cent. For the real estate sector, which is still reeling under pressure from demonetisation and the policy shake-up created by the RERA (Real Estate Regulatory Authority) and GST, a rate cut could have definitely allayed fears of a continued lack of momentum."

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# Business Standard

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