

Luxury housing: A lifestyle revolution

Today the luxury housing market in India has seen a steady rise in demand, driven significantly by premium realty players who are redefining what it means to own a home



TOP STOREY
Kausar Firdausi

India's luxury housing market has surged, shifting from traditional homes to lifestyle-focused developments. Experts say that this transformation is fuelled by premium developers who are redefining what it means to own a home. Affluent buyers now seek more than just properties -- they desire exclusivity, community, and elevated lifestyles. "They prioritise personalised customisation, gated security, and world-class amenities," says Anshuman Magazine, chairman & CEO, CBRE India, Southeast Asia, Middle East & Africa.

Cushman & Wakefield data shows luxury homes comprised 48% of launches in Q3 2024, with Mumbai leading at a 137% rise, driven by evolving preferences, reports Shalin Raina, MD, residential services, Cushman & Wakefield.

Magicbricks' survey indicates strong demand for homes above

₹1 crore, with 41% of buyers in this range and 19% targeting ₹2.5 crore. "Homes priced between ₹3.5-5 crore are most preferred," highlights Prasun Kumar, CMO, Magicbricks.

Dr. Niranjan Hiranandani, chairman, NAREDCO, credits rising luxury demand to higher disposable incomes, strong capital markets, and premium projects by branded developers.

Kamal Khetan, CMD, Sunteck Realty weighs in that developers are responding to this demand by delivering bespoke, high-end residences that cater to the sophisticated tastes and aspirations of well-off homebuyers, further propelling the sector's growth.

CJ Singh, COO, Wave City emphasises that luxury homes,

with features like modern designs, community living, advanced safety technology, smart homes, and exclusive clubhouses, are ideal for families seeking balanced, harmonious, and sustainable living.

Abhishek Kapoor, group CEO, Puravankara Limited, notes that developers are taking a holistic approach to luxury housing, emphasising experiences, timely delivery, and sustainability, which is driving strong interest in their projects.

With the lessons of the pandemic still fresh, housing has become a top priority. Akshay Dewani, CEO, Assetz Property Group, observes that people are now investing more in securing not just a home, but a better lifestyle, driving demand for premium housing where quality goes beyond the confines of the residence.

The demand is clear in Prestige Ocean Towers, Marine Lines, Mumbai, where ₹2,000 crore worth of four-bed residences with panoramic sea views sold within 10 months, says Tariq Ahmed, CEO - west, Prestige Group. Another developer from Mumbai,

"Committed to quality and longevity, our developments offer lasting value and a unique lifestyle."

P RAJENDRAN
CSMO, Shapoorji Pallonji Real Estate

IN SPOTLIGHT

Metro Group launches live construction tracker for Thane project

In a move poised to disrupt the Indian real estate market, Metro Group has recently launched its uber-luxury residential project in Thane, The Presidential, featuring a first-of-its-kind 'live construction tracker'. This groundbreaking feature sets a new benchmark for transparency in the sector, allowing homebuyers to monitor the construction progress

of their homes in real time, a first in India's residential market.

Unlike traditional luxury projects, The Presidential offers homebuyers the ability to track every stage of their home's development. With the live construction tracker, buyers can log in to a platform that gives them up-to-date information on the build's progress, right down to verifying the materials used and the quality of construction. This tool provides an unprecedented level of transparency, addressing a long-standing pain point in the real estate industry.

Mahesh Gala, chairman, Metro Group, emphasised the importance of this innovation. "With the live construction tracker, we are

empowering our customers to stay informed and involved at every stage of their home's creation. Also, we are in advanced discussions with a leading institution to offer a construction quality certification for The Presidential, ensuring the highest standards are met throughout the process.

The live construction tracker isn't just a tool; it's part of Metro Group's larger strategy to lead the luxury realty market in innovation and customer-centricity. This bold move comes as part of Metro Group's ₹3,500 crore investment in the Mumbai Metropolitan Region (MMR), focusing on developing key areas like Thane and the Kalyan-Shil corridor.

Ashwin Sheth Group understands that luxury lies in the details. "From expansive layouts that maximise natural light to tech-enabled features that ensure seamless, secure living," avers Bhavik Bhandari, chief sales and marketing officer, Ashwin Sheth Group.

P Rajendran, CSMO, Shapoorji Pallonji Real Estate, states, "Our projects blend modern design with timeless sophistication, creating architectural masterpieces that foster community and belonging. Committed to quality and longevity, our developments offer lasting value and a unique lifestyle."

Sarveshaa SB, chairman & MD, Bhadra Group, says, "We create bespoke living spaces that blend opulence with functionality, setting new benchmarks in quality, innovation, and exclusivity in India's mature luxury realty sector."

Mohit Goel, MD, Omaxe Ltd, highlights that robust growth reflects India's ultra-high-net-worth individuals' growing interest in quality, sophistication, and investment potential, which Omaxe delivers through lifestyle-centric developments.

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TARIQ AHMED
CEO - West, Prestige Group

Whiteland Corporation creates spaces that align with clients' aspirations for quality, exclusivity, and sustainability. "The rising demand for luxury living reflects evolving buyer expectations, and we are proud to set new industry standards," expresses Navdeep Sardana, founder, Whiteland Corporation.

CRC Group sees luxury as a lifestyle, not just homeownership. "At our newly launched project 'CRC Maesta' in Greater Noida West, we offer iconic living spaces with advanced amenities," says Salil Kumar, director - marketing & business management, CRC Group.

County Group's Ivory County in Sector 115, Noida, redefines luxury living. "We craft spaces that prioritise comfort and growth, offering more than just a home," says Amit Modi, director, County Group.

Luxury properties in Alibaug, Karjat, Himachal, Uttarakhand, and Goa attract buyers with resort-style amenities like spas, wellness centres, private pools, and 24/7 security. "These projects combine comfort with financial returns," says Dr. Sachin Chopda, MD, Pushpam Group.

Vikas Sutar, founder, Iraah Lifespaces, says, "Our bespoke ultra-luxury villas in Alibaug and Lonavala offer unmatched craftsmanship and a unique living experience."

Axis Ecorp notes growing interest in holiday homes in Goa, driven by attractive rental yields. "These properties serve as serene retreats and offer steady rental income, making them strong long-term investments," says Aditya Kushwaha, CEO, Axis Ecorp.



Realtors' Forum

Recently, India saw cumulative growth in office occupancy from H1 2023 to H1 2024, along with a rise in office space supply. Experts speak...



SANJAY DUTT
MD and CEO,
Tata Realty and
Infrastructure

"The commercial sector's performance from H1 2023 to H1 2024 highlights resilience and growth, with rising office occupancy and expanded supply reflecting global corporations' confidence in India as a strategic talent hub."



AVNEESH SOOD
Director, Eros Group

"The notable increase in office space absorption—coupled with declining vacancy rates and rising rental values in prime locations—signals a strong, sustained demand across sectors, especially technology and BFSI."



**SHRADDHA KEDIA-
AGARWAL**
Director, Transcon
Developers

"Rising office occupancy and supply signal a strong recovery in the commercial sector, driven by growing demand for modern, flexible workspaces that enhance productivity and well-being."



AMIT RAMANI
MD & Chairman, Awfis
Space Solutions

"Positive sentiment among occupiers, especially global capability centres (GCCs), along with a robust pipeline of high-quality office spaces, sets the stage for a landmark year."

Sushma Group partners with Bayside Corporations for Kasauli projects

Sushma Group has partnered with Bayside Corporations (BCS) to accelerate sales of its exclusive Kasauli projects, aiming for a gross transaction value of ₹350 crore. BCS will handle the sale of 400 units, half of Sushma Group's 800-unit inventory, targeting HNIs, NRIs, and premium buyers. The partnership combines Sushma's luxury expertise with BCS's sales network.

Prateek Mittal, executive director, Sushma Group, says, "With Bayside's expertise, we aim to not only achieve but surpass our ambitious sales

targets, bringing unparalleled value to our customers and investors."

Umesh Bhati, director - operations, Bayside Corporations, states, "With rising demand for properties in hill destinations like Kasauli, we aim to streamline the purchasing process and maximise market potential."

Ambika Saxena, director - corporate communications adds, "This collaboration is set to redefine the luxury realty landscape in Kasauli by catering to the evolving preferences of buyers seeking exclusivity, comfort, and scenic living."