

Housing hotspots of GURUGRAM

The second-round of development after 2009 has led to the growth of new micromarkets in Gurugram, which are now top draw for end users looking for quality housing in the NCR

Over the past two decades, especially in the last 15 years, Gurugram has transformed from being a satellite town of Delhi to a self-sustaining city.

The Millennium City is now home to most of the reputed MNCs. With more jobs in the city and developed social infrastructure, the city has gradually emerged as one of the prime, sought-after residential destinations of the NCR.

In the first decade of the millennium, residential development in Gurugram was primarily around the employment hubs, which registered growth with thriving social infrastructure as well as better physical infrastructure. The period also coincided with the overall economic boom, which was even more pronounced in the real estate segment, turning Gurugram into a magnet for homebuyers from all over the Delhi NCR.

The positioning of Gurugram as the hub for high-end jobs also reflected in the economic class of dwellers, which was accentuated by the low-density planning of Gurugram. By the second half of last decade, Gurugram was firmly positioned as a

premium housing destination and the prized address for most of the working class. The second-round of development, which drew significant interest from buyers and investors alike after 2009, centred along the key connectivity corridors like Golf Course Extension Road (GGER), Southern Peripheral Road (SPR), and Northern Peripheral Road



(NPR, also called Dwarka Expressway). In addition, through the connectivity given by NH-8, Sectors 76-95, also known as New Gurugram, caught the attention of the budget-conscious buyers. Ashutosh Kashyap, GM (consulting services) of Colliers International India, said.

Today, Gurugram is a well-established business, housing, and leisure hub.

The locations of Golf Course Extension Road, Southern Peripheral Road and micromarkets close to Delhi border on Dwarka Expressway serve as great destinations for homebuyers looking for ready as well as close-to-completion inventory. With support infrastructure improving rapidly, it is likely to create a great

opportunity for further value creation. Secondly, with Rapid Metro now a reality and Metro connectivity to the new growth centres of Gurugram, people are exploring options of shifting to nearby areas, making them thriving residential markets. Pankaj Bansal, director of MSM Group, says,

GOLF COURSE EXTENSION ROAD (GGER)

This is one of the premium micromarkets of Gurugram with availability of residential options in both primary and secondary markets. The region has started taking shape with completion of commercial as well as residential projects. As the name suggests, this micromarket is touted as one that will replicate the profile of the Golf Course Road in the next 3-5 years.

NEW GURUGRAM

New Gurugram started gaining prominence ever since the delivery of residential projects begun around 2014-15. The region presents excellent opportunity to own the Gurugram address at affordable prices.

The key driver for the emergence of this location has been its proximity to Manesar, seamless connectivity with key employment hubs of Sohna Road, Cyber City,



expected to grow at a rapid clip. "With increased urbanization and rapid migration,

Sector 30, and Udyog Vihar. The region has been one of the fastest emerging residential hubs of Gurugram over the last 5 years.

With forthcoming social infrastructure, commercial supply as well as impending removal of the toll plaza, the region is

New Gurugram has emerged as the next real estate destination in the NCR. The area enjoys good connectivity through 3 highways:

"NH-8, Dwarka Expressway (Northern Peripheral Road), and KMP Highway. The area offers commercial as well as residential properties, which are economical than those in the other parts of Gurugram. The future of this area is bright as it is increasingly drawing the attention of buyers and developers alike," Amir Hussain, president (sales and marketing) of Orris Infrastructure Pvt Ltd, says.

MID SEGMENT LOCALITIES

by consumer preference - NCR

Capital values per sqft

DELHI

- 1 Lajpat Nagar 2 ₹8900-15030
- 2 Moti Nagar ₹10270-13470
- 3 Model Town ₹8990-14470
- 4 Kalkaji ₹8465-14875
- 5 Pitampura ₹8565-14510
- 6 Vivek Vihar ₹9090-13780
- 7 Jhilmil Colony ₹8990-13930
- 8 Lajpat Nagar 1 ₹8110-13780
- 9 Shalimar bagh ₹7930-13520
- 10 Patparganj ₹8380-13015

GURGAON

- | | | |
|------------------------|--------------------------|-------------------------|
| 1 Sector 48 ₹6185-9750 | 4 Sector 62 ₹7330-9400 | 7 Sector 72 ₹6210-8970 |
| 2 Sector 47 ₹6175-9745 | 5 Sector 50 ₹6030-9230 | 8 Sector 49 ₹6090-8950 |
| 3 Sector 61 ₹7150-9220 | 6 Malibu Town ₹5780-9410 | 9 Sector 65 ₹7220-10380 |

FARIDABAD

- | | | | | |
|---------------------|---------------------|-----------------------|---------------------|--------------------------------|
| 1 Sec 77 ₹2539-3753 | 2 Sec 88 ₹2869-3970 | 3 Sec 86 ₹2732 - 4297 | 4 Sec 78 ₹2803 4069 | 5 Suraj Kund Batkal ₹6181-9563 |
|---------------------|---------------------|-----------------------|---------------------|--------------------------------|

GHAZIABAD

- | | |
|------------------------------|--------------------------------|
| 1 Vaishali Sector ₹4455-6190 | 5 Vaishali Sector 5 ₹4110-6075 |
| 2 Ahinsa Khand ₹4000-6500 | 6 Vaibhav Khand ₹4140-5990 |
| 3 Vaishali ₹4205-6065 | 7 Abhay Khand ₹4190-5960 |
| 4 Shipra Suncity ₹4380-5890 | 4 Vaishali Sector 3 ₹4275-5810 |

NOIDA, GR NOIDA

- | | | |
|-------------------------|--------------------------------|--------------------------|
| 1 Sector 119 ₹4140-5350 | 5 Sector 78 ₹4440-5410 | 9 Pi 2 ₹2640-3760 |
| 2 NH 24 ₹4410-6460 | 6 Kendriya Vihar 2 ₹4780-5660 | 10 Chi 5 ₹3150-4100 |
| 3 Sector 62 ₹4480-6320 | 7 Sector 77 ₹4630-6130 | 11 Pari Chowk ₹3320-5370 |
| 4 Sector 120 ₹3940-5700 | 8 Sector 62 Block B ₹4450-5960 | 12 Alpha 1 ₹3890-4710 |

magicbricks
India's No. 1 Property Site

DWARKA EXPRESSWAY (DE), AKA NORTHERN PERIPHERAL ROAD (NPR)

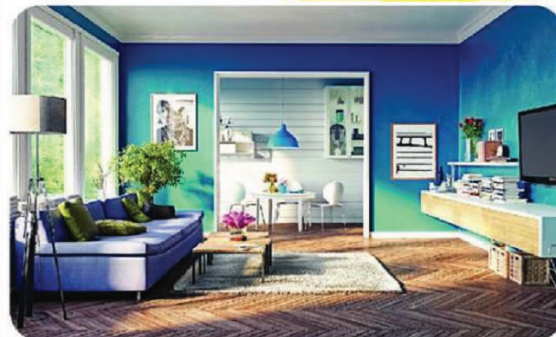
The Dwarka Expressway or Northern Peripheral Road came to the fore and captured significant attention during 2008-2014 with the launch of over 40,000 units during the period. "At present, the micromarket has options in primary and secondary markets. Lack of social infrastructure and basic connectivity is an inhibitor to buyer's interest. Despite price correction after 2015, buyers are wary to buy in this micromarket, while it might turn out to be a good option for buyers with 2-3 years' horizon for stay or exit," Bansal said.

SOUTHERN PERIPHERAL ROAD (SPR)

The development of this micromarket was marred by the delay in completion of the road. After the seamless integration of the road with Sohna Road and Golf Course Extension Road in 2016, the micromarket has started registering activity. Though the options available here are limited, it has all the makings and attributes to replicate the profile of GGER and Sohna Road.

This is one market that is touted to show major activity in terms of project launches and presents an ideal opportunity for buyers or investors with a time horizon of 5-6 years.

— Manta Sinha



RESIDENTIAL HOTSPOTS OF GURUGRAM

Attributes	Key Zones			
	Golf Course Extension Road	Southern Periphery Road	New Gurugram	Northern Periphery Road (NPR) Dwarka Expressway
Sectors/Areas Associated	Sec 54-67 (till Badshahpur)	Sec 68-74	Sec 77-95	Sec 99-115
Positioning	Emerging	Upcoming	Emerging	Emerging
Social Infrastructure	Emerging	Not Developed	Emerging	Not Developed
Physical Infrastructure (marred by delays)	Under Developed	Under Developed	Under Developed	Under Developed
Pricing (Rs per sq ft)	6,500 - 10,000	5,500 - 7,000	4,000 - 6,000	5,000 - 9,500
Availability of	Primary Market	Moderate	Limited	High
Residential options	Secondary Market	Good	Limited	Abundant

Source: Colliers International India