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THIS SMALL IS BIG

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adjoining to Pune-Satara Road are affordable housing areas. One visible pattern is that the people related to IT companies, manufacturing units, and educational institutes are occupying a major chunk of houses across these markets," says Abhay.

Analysts also point out that various segments in Pune real estate are beneficial not only for the overall property market but also for actual buyers and end-users. It provides the consumers a choice to look for a suitable option as per the budget and preferences. Pune has become one of the fastest developing cities in India and due to improved connectivity and infrastructure, it has become a sought-after destination for residential as well as commercial activity. It is today preferred as a balanced market with less chances of

meltdown since it has come up pretty well as an emerging economic hub with huge appreciation potential for the real estate developments.

Despite of large-scale developments and the fact that Pune is the top choice for the IT/ITeS, manufacturing and education sector in the western part of the country, Pune is still quite attractive market as far as affordability is concerned. Pune market has a wide range of housing options available in the below Rs 5,000 per sq feet range. This is something pretty affordable, if compared with the neighbouring city like Mumbai. This has also been the main reason why the property market of Pune did not see the kind of slowdown that other markets like Mumbai or Delhi-NCR have been witness to in the last few years. No wonder, most of the businesses now wish to make Pune a

home as it suits their cost of doing business as well as the affordability and liveability index of the large workforce.

Moreover, there are still land parcels available for future development and the demand is increasingly evolving for various budget as well as high-end projects within the city. There are a few cities that have the luxury of developing many micro-markets within the city's property market. In most of the urban centres across the country, it is the lopsided growth along the CBD and the peripheral areas are seen as compromise locations for those who cannot afford to buy in and around the CBD. This is not the case with Pune where the growth pattern has been quite even and that makes the city a case study in planned urban development.

(The writer is CEO, Track2Realty)