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Real Estate Noida by Raj Kumar

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NOIDA is one of the largest well-planned industrial townships in India. It's unlike other industrial area and considered to be India's growth engine in recent years due to its complete transformation as a preferred IT/ITES destination in India. In recent years, it has gained a lot of popularity and has become a hub for the big brands MNCs and corporate houses like LG, Moser Baer, Pepsi, Videocon, and Honda etc.

There is a huge demand for Noida property market due to the following factors:

â€¢ Close proximity to Delhi

â€¢ A large migration of people from Delhi

â€¢ Wide Roads

â€¢ IT/ITES companies operational bases

â€¢ Emerging educational institutions

â€¢ The 23-km Express Highway between Noida and Greater Noida has led to a great attraction in Noida real estate market

On an average, 40 per cent of the total estimated land has been approved for developing residential properties and its booming high time due to huge investments happening in IT & ITES sector. Noida property market has an exceptional demand for residential complexes surrounded with modern amenities like fitness centers, Children Park, Fun Park, medical aid centers, restaurants, community hall and shopping centers. The most preferred areas for residential properties in Noida property market are Sector 14, 15, 27, 28, 29 and 37 and prices for these properties have stabilized but some sectors has seen a drop in pricing. Noida flats range anywhere between Rs.2470 to 3150 per sq. ft in the above mentioned prime locations.

Greater Noida is an Emerging Real Estate Destination. Greater Noida falls within the National Capital Region in New Delhi and is located very near to Noida Industrial Township. In recent years, it is considered to be an emerging real estate destination for both residential and commercial properties due to its metro extensions, express highways, and wider roads. Greater Noida flat ranges are Rs.2900 in prime location. It is also called as â€œCity of malls". Today, the property prices are stable and high during 2003-2006. About 26.5 million sq ft of housing supply is projected to come up in Greater Noida by 2009-10.

There seems to be an excellent potential in commercial properties due to requirement of 40 million square feet annually in IT and ITES office space. Thus, real estate developers are attracting the corporate investors with ultra-modern facilities meeting international standards in constructing the state-of -the -art spaces. Noida property market has gone up by 30% and the rates range between Rs.15, 000 to Rs.20, 000 per square meter.

The demand for Noida real estate properties, both residential and commercial is touching new heights. Greater Noida seems to attract more investors and developers due to its better infrastructure facilities arrangements and also a direct metro connection with Delhi and the Express Highway to Noida will enhance and facilitate easy movements to Noida.

With 1-2 years from now, Noida real estate market is going to be tremendous in terms of modern housing complexes, infrastructure and civic facilities, expecting Foreign Direct Investment of Rs.3000 crores that fuel more demand to Noida property market in the state of Uttar Pradesh.

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