Article Side

An anecdote of ever-blooming success of residential property in Pune by Jamesalexjendra

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The sudden surge in the rates of land in end of previous decade has set new highs in real estate market of the country. The real estate market has not just given business, opportunities and a positive mind set but a confidence to both national and foreign investors.

The prediction that â€œThe Indian realty sector will grow from $12 billion in 2005 to $90 billion by 2015â€• came soon after Indiaâ€™s realty market saw folds on increase in the capital investment. Especially in Pune which has established itself as a hub in technology sector in India. It is due to foreign investments that the residential property in Pune escalated at tremendous rate.

Pune is the second largest city in Maharashtra and eighth largest metropolis city in India. It was 1990, and since then Pune has remained humungous attraction for the foreign capital investors, particularly in the information technology and engineering industry. The IT boom adversely effected the rates of residential property in pune and furthermore the amount of flats in pune. All this has marked an incredible success in the commercial projects. The 6 lane Mumbai-Pune expressway began and gave Pune a better connectivity it was remarkably completion added another feather to this cityâ€™s hat.

The real estate industry in Pune is so strongly rooted that it hardly got affected during recession. There was a very minimal drop in prices in 2009 in the prizes of flats in Pune; but soon the rates were stabilized and again and bounced to a rise from 1900 INR to 5200 by 2011. The demand for residential property in pune has exceeded the availability.

According to an expert â€œThe demand for medium budget houses is the trend is increasing and to fulfill the requirements of people who are planning to reside here at least 50,000 residential complexes need to be built here every year. A number of developers have come up with numerous housing projects and flats in Pune.

The purchasing power of the consumer has compelled many real estate developers in pune to build Flats in Pune that are not just loaded with state of art equipments but modern security systems. The new and the veteran real estate investors are doing every possible effort to woo the customers; for example to add an aesthetic and eco friendly touch the flats are crafted with inclusions such as Rainwater Harvesting systems, Solar Panels to heat water.

We can expect an unprecedented rise in the unavailability of residential property in pune due to increasing demand per year.

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