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Increase in the Value of Real Estate Properties in North India by Gaurav Bajaj

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The Real estate sector in India has witnessed some outstanding growth in the recent few years. It has been hailed as one of the most phenomenal growths ever witnessed in the Indian market and this overall changeover in the real estate has proven to be a crucial landmark. It has directly and immensely contributed to the maturation of India as an economy. Due to this remarkable onto-genesis, India is now counted as a developed nation. This transitional phase of a developing nation to a developed one has consumed significantly lesser time than is usually taken by an economy. This clearly signifies about the giant step taken by India.

Many factors can be held as contributing for this sudden change on the real estate front. The most important being the problem of accommodating the ever increasing population. This has been one of the basic factors that has helped significantly to this change. India is a country which bears 1/6th of the total population present on this blue planet, thereby making it one of the most populous nations in the world. However, despite being the seventh largest country, it is now becoming increasingly difficult to support such a huge population (which is bursting at the seams) with the burden of a stagnant infrastructure. With more jobs pouring in and increasing standard of living in the Delhi NCR region, people are now not willing to settle down for any thing less than what they have long desired for. Due to this positive attitude, people are now willing to spend money to purchase piece of lands, flats even at higher prices. This is a major reason that has kicked in the prices of real estate property.

Another major factor is the relaxation in the policies of the state government. In past few years, the development seen in the Delhi and NCR region is nothing less than a fairytale. All this started after Ghaziabad, was declared as the 'sixth most progressive city to stay inâ€™ a title which no other city in India has ever earned. This title found Ghaziabad a place on the World map â€“ a rare feat indeed. After that there has been no looking back, along with Ghaziabad, Noida and Gurgaon were the other cities that became hot cakes for almost all the real estate developers situated in various parts of the world. These cities are education, job and fun hubs for the young generation. Ghaziabad is home to IMT, a highly recognized management institute and also has some major markets. Noida and Gurgaon boast of having ample BPOâ€™s, KPOâ€™s, ITES and export centers in their region, thus making the cities immensely popular among the job aspirants.

This development has been because of the tremendous influx of the major trading companies. Also due to early identification of Ghaziabad as a potential real estate investment option, past few years have seen a tremendous inflow of eminent names of corporate world into these regions, which has shot the prices of real estate property to an unbelievable mark. The policies adopted by government to allow 100% FDI participation too have played a crucial role in this direction. Other factors such as growth in tourism sector, rise in number of nuclear families and most of all, real estate could be counted as major investment alternatives. All these factors have added to the rise in the prices of the properties.

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