Real Estate Developers in Mumbai by Raj Kumar

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Mumbai is the financial capital of India. It is a city that virtually never sleeps. After 1947 the city has grown by leaps and bounds and now its civic services are over extended, yet people still wish to flock to this city. The result of this on the property market is deleterious, with the prices out of reach of most people. A city with a population of 1.2 million and a paucity of land. This makes this island city a dream for a builder. The real estate scenario in this city of dreams has been reflective of the growing real estate sector of India. As price is directly related to supply and demand the rate of growth of real estate in Mumbai far outstrips the national average.

Mumbai real estate market lists the maximum number of Builders and Real Estate Developers in India. The real estate prices in Mumbai are skyrocketing but still the supply of quality constructions falls way short of the demand. The Real Estate Market News in Mumbai clearly indicates a market trend of an exceptional increase in offices and commercial unit's requirements. The foreign investment is also directly proportional to the real-estate market in Mumbai. The other big factor is the recession factor with the economy slump down globally this will have an impact on the Mumbai real-estate market.

Prices in prime areas like Malabar hill are upwards of Rs 60,000 per square foot and out of reach for all except the ultra rich, who thanks to the large Indian population are there in sufficient numbers. The prominent Real Estate Developers in Mumbai charge a high premium for their constructions. Flat prices being on the upswing is encouraging speculators to buy the houses, as a means of making a quick profit. But for the average buyer this is not possible. In addition the Government vehicle for affordable house MAHDA is moribund. It is hardly making any construction in the island city, as most of the land is cornered by the big real estate developers. However the construction boom is on in Mumbai.

Apart from the places, which are close to the city, some other places, which are at the outskirts of Mumbai, are seemingly gaining a lot of importance among the real estate giants. The economic and the commercial growth of Mumbai have an influence over these places, which are close to it. Navi-Mumbai is considered as the twin city of Mumbai, lies at the seaboard of thane. Now this place is becoming as the second heaven next to Mumbai. As Mumbai is being occupied by a number of immigrants, people are finding places close to it for trading and other activities.

The real estate markets in Mumbai is witnessing an economic growth due to various factors and thus growing at an incredible speed. Value of rental prices and capital prices are unbelievably skyrocketing in the city. This in turn reflects in the revenue turnover of many commercial organizations. When compared with the prices of Mumbai to that of Navi-Mumbai, the latter has a lesser cost of living. The Real Estate developers are now spreading their tentacles in and around the city. Making Mumbai the next real estate developer hub.

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