

News update

ASG unveils new logo and vision

Ashwin Sheth Group has announced its rebranding initiative to celebrate 38 years with the unveiling of a new logo and vision. Ashwin Sheth, CMD, commented "As Mumbai leads the luxury market and the real estate industry experiences positive momentum, we decided this was the perfect time for us to move onto the next level. Our rebranding marks a significant milestone in our journey, reflecting our commitment to creating spaces that resonate deeply with our customers' aspirations."

Ashiana Housing plans expansion

Ashiana Housing Ltd. is poised to expand in Panvel, Delhi NCR and Bengaluru. It intends to launch 4 new projects in FY 2024-25. Last year Ashiana launched two senior living projects Pune and Chennai. In the current fiscal, they are also looking at acquiring between 25-30 lakh square feet for development, said Ankur Gupta, Joint Managing Director, Ashiana Housing.

Salsette 27 gets 7 stars

Salsette 27 has achieved the highest rating of 7 out of 7 stars for the second consecutive year from CRISIL Real Estate Star Grading. Located within approximately 5 acres of land, the project boasts a low flat density, housing only 524 apartments. It also offers amenities catering to all age groups and has received a pre-certified 'Green' building rating from Indian Green Building Council (IGBC). It has an Integrated Building Management System, with 100% EV charging availability for all car parks.

IWLP supply to grow: ICRA

ICRA estimates the industrial and warehouse logistics park (IWLP) supply to grow by 13-14% YoY in FY2025 in the eight primary markets - Mumbai, NCR, Pune, Chennai, Bengaluru, Kolkata, Hyderabad, and Ahmedabad - to around 424 million sq. ft. Moreover, the absorption is estimated to increase to 47 million sq. ft. in FY2025 (90% of incremental supply addition) from 37 million sq. ft. in FY2024, supported by strong consumption-led demand. Among the eight primary markets, around 42% of the warehousing stock as of March 2024 was contributed by the two largest.

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Being strategic about your selection parameters facilitates the search

HOUSING PRIORITIES AT DIFFERENT LIFE STAGES



Dr. Malini Saba

Choosing the perfect home is a decision that resonates deeply with our personal values, lifestyle needs, and future aspirations. Each stage of life brings distinct priorities and considerations, and understanding these nuances is essential for making an informed choice.

This article delves into the critical aspects of selecting the ideal home across different life stages, drawing insights from various perspectives and experiences.

Laying the foundation

In early adulthood, the emphasis often lies on flexibility, convenience, and affordability. This is a stage marked by career exploration, social engagements, and often, the beginning of independent living. Proximity to work, access to public transportation, and vibrant social scenes are key factors to consider. The key priorities at this stage are as follows:

- 1. Location:** Living close to work reduces commute times and enhances work-life balance. Choose a location well-served by public transport and within walking distance to essential amenities like grocery stores and fitness centres.
- 2. Socialising:** Look for neighbourhoods with a lively atmosphere, cafes, restaurants, and recreational facilities that cater to young adults.
- 3. Affordability:** Budget constraints are common at this stage; opt for smaller apartments or shared living spaces that offer affordability without compromising on location and basic amenities.

Starting your family

As one transitions into starting a family, the focus shifts to creating a safe, nurturing environment. Stability, space, and access to quality education become paramount. Give importance to these aspects:

- 1. Safety:** A safe neighbourhood with low crime rates and a family-friendly atmosphere is essential. Consider the availability of parks, playgrounds, and healthcare facilities.
- 2. Academia:** Proximity to reputed schools is

crucial. Research institutions and consider future educational needs.

- 3. Space:** Homes with additional bedrooms, larger living areas, and outdoor spaces like gardens or yards are preferable to accommodate a growing family.

- 4. Community:** Engage with neighbourhoods that offer a sense of community, where children can make friends and participate in activities.

Improved quality of life

In midlife, the focus often shifts to enhancing quality of life, ensuring comfort, and planning for the future. This stage may involve balancing career advancements with children's education and extracurricular activities. These would be your priorities at this stage:

- 1. Accessibility:** Easy access to workplaces, schools, and essential services like hospitals and supermarkets is vital. Consider properties that offer convenience and reduce daily commuting stress.
- 2. Amenities:** Homes in neighbourhoods with amenities like gyms, swimming pools, and clubs support a balanced lifestyle.
- 3. Investment:** Consider the potential for property appreciation. Invest in areas with growth prospects and good infrastructure.
- 4. Comfort:** Look for homes with ample space, modern amenities, and features that enhance comfort and convenience, such as home offices and upgraded kitchens.

Focus on well-being

Retirement brings a shift towards downsizing, ease of maintenance, and proximity to healthcare and recreational facilities. This is a time to enjoy the fruits of labour and prioritise well-being.

- 1. Maintenance:** Select homes that are easy to maintain or senior citizen projects with maintenance services.
- 2. Healthcare:** Proximity to quality healthcare facilities and pharmacies is crucial for peace of mind.
- 3. Recreation:** Choose locations with active senior communities and recreational opportunities that cater to hobbies and interests.

- 4. Accessibility:** Homes should be accessible, with features like walk-in showers, ramps, and wide doorways to accommodate potential mobility issues.

Universal considerations

While different life stages bring unique priorities, certain aspects remain universally important when selecting a home.

Shops and supermarkets: Regardless of life stage, proximity to shops and supermarkets is essential. Convenience in daily shopping reduces time and effort, contributing to a better quality of life. Consider neighbourhoods with a variety of retail options, from local stores and street hawkers to large supermarkets, ensuring easy access to daily necessities.

Commute: Commute times significantly impact daily routines and overall well-being. Whether it's commuting to work, school, or recreational activities, choosing a location that minimizes travel time can enhance life quality. Evaluate public transport options, traffic conditions, and accessibility when selecting a home.

Future prospects: A home is often a long-term investment. Consider the future prospects of the area, including planned infrastructure developments, neighbourhood growth, and property value trends. Investing in areas with positive growth projections can offer financial security and stability.

The bottom line

Selecting the perfect home is a dynamic process, influenced by evolving priorities and life stages. By understanding the specific needs of each stage — from early adulthood's quest for convenience to retirement's emphasis on ease and well-being — one can make informed, fulfilling choices. A thoughtful approach, considering both immediate needs and future prospects, is key to creating a home that truly resonates with one's life journey.

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Look for red flags

Aspects that every prospective home buyer should be watchful of in the MMR peripheral areas

Kamal Shah

The Mumbai Metropolitan Region (MMR) remains a magnet for real estate investment, offering a range of opportunities particularly in its peripheral areas. Despite the allure of lower prices and new developments, there are significant pitfalls that prospective buyers must navigate.

Delayed projects - a common snag: A prevalent issue in MMR's real estate market is project delays. Data from the Real Estate Management Institute (REMI) indicates that over 30% of regional residential projects are delayed past their expected completion dates. These delays can financially strain buyers, forcing them to bear the dual burden of rent and EMI payments without a definitive possession date.

Construction halts - a warning sign: The abrupt cessation of construction activities is a major red flag, often due to funding shortages, legal disputes, or bureaucratic delays in obtaining necessary permits. Reports show an 18% increase in construction halts in 2023, especially in less developed areas. Buyers should approach projects with lengthy inactivity periods with caution.

Quality of construction - essential for monsoon climates: In areas prone to heavy monsoons like MMR, the quality of construction is crucial. Inferior construction can lead to significant



thorough site evaluations essential.

Evaluating developer credibility: The builder's track record is critical in mitigating investment risks. To gauge reliability, buyers should research the developer's history, including past projects and any legal issues. Engaging with registered developers listed by credible organisations can provide additional reassurance.

Promised versus actual infrastructure: Buyers should be sceptical of promises regarding future amenities and connectivity. Over 60% of buyers report feeling misled by promises of infrastructure developments that are far from fruition, according to the Real Estate Future Trends Report of 2024.

Regulatory safeguards: Verifying a property's RERA compliance is essential for legal safeguards against delays and misrepresentation.

The importance of due diligence: Thorough due diligence is indispensable. This includes verifying land titles, assessing construction progress, and consulting existing buyers. Hiring independent auditors to evaluate structural integrity and material quality can prevent future liabilities.

In conclusion, while MMR's peripheral real estate market presents attractive investment opportunities, they come with notable challenges. Awareness of these red flags and proactive research can safeguard against potential financial losses, turning an investment into a secure and rewarding venture.

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Navigating the complex housing market

Identify the right realtor to assist in your home sale or purchase

Tarun Bhatia

Choosing the right professional realtor (also referred to as a real estate agent or a real estate broker) can make a significant difference in your home buying or selling experience. With the expertise, market knowledge, and negotiation skills that a professional realtor brings, you can navigate the complex real estate market with ease. Here are some essential guidelines and tips to help you identify the right realtor to assist you in your home sale or purchase.

Check credentials and licensing: Ensure that the realtor you consider is licensed and in good standing with their regulatory body. In India, real estate agents must be registered under the Real Estate (Regulation and Development) Act, 2016 (RERA). Check their credentials, certifications, and any professional affiliations, such as membership in the National Association of Realtors India (NARI-INDIA), and its member associations, which signifies a commitment to ethical practices and continuous professional development.

Evaluate experience and market knowledge: Experience matters significantly in real estate transactions. An experienced realtor will have a deeper understanding of market trends, property values, and neighbourhood dynamics. Ask potential realtors about their experience, particularly in handling transactions similar to yours. For instance, if you are selling a luxury home, find a realtor who specialises in high-end properties and has a good network of high net worth clients. Furthermore, their familiarity with the local market conditions can provide valuable insights and help you set realistic expectations.

Seek recommendations and read reviews: Word-of-mouth recommendations from friends, family, or colleagues can be invaluable. Additionally, online reviews and testimonials can provide insights into a realtor's reputation and client satisfaction. Look for patterns in the feedback to gauge their reliability, professionalism, and effectiveness. Don't hesitate to ask for references from past clients to get a first-hand account of their experiences.

Assess communication skills: Effective communication is crucial in real estate transactions.



munication is crucial in real estate transactions. Your realtor should be able to explain complex processes clearly, respond promptly to your queries, and keep you updated regularly. During your initial interactions, pay attention to their responsiveness and willingness to address your concerns. A realtor who listens carefully to your needs and preferences can tailor their services to better meet your expectations.

Analyse their marketing strategy: For sellers, a realtor's marketing strategy can significantly impact the sale of your property. Inquire about their approach to advertising, online listings, open houses, and use of professional photography. A proactive and well-rounded marketing plan can attract more potential buyers and expedite the sale process. Ensure that their strategy includes a mix of traditional and digital marketing techniques to reach a broader audience.

Understand their network: A well-connected realtor can offer additional advantages. They often have a network of other real estate professionals, including home loan vendors, interior designers, architects, home inspectors,

and contractors. These connections can streamline various aspects of the buying or selling process, ensuring a smoother transaction. A realtor with a strong network can also provide valuable recommendations and resources that you might need along the way.

Review their track record: Ask for details about the realtor's recent transactions, including the average time properties were on the market and the final selling prices compared to the listing prices. This information can provide insights into their effectiveness and market expertise. A consistent track record of successful transactions is a good indicator of a competent and reliable realtor.

Consider their negotiation skills: A skilled negotiator can secure better deals, whether you are buying or selling. Discuss with potential realtors their negotiation strategies and past experiences in handling difficult negotiations. Their ability to advocate effectively on your behalf is critical to achieving your desired outcomes. Strong negotiation skills can make a significant difference in the final terms of your transaction.

Gauge their personal fit: Finally, the personal fit between you and your realtor is essential. You will be working closely with this individual, so it's important to choose someone you trust and feel comfortable with. A good rapport can enhance communication and collaboration, making the entire process more enjoyable and less stressful. Trust your instincts and choose a realtor who demonstrates professionalism, integrity, and a genuine interest in helping you achieve your goals.

In conclusion, selecting the right professional realtor involves careful consideration of their credentials, experience, communication skills, and personal fit. By following these guidelines, you can find a realtor who will not only meet your expectations but also provide valuable support throughout your home sale or purchase journey. Remember, a great realtor is an invaluable partner in navigating the complexities of the real estate market, ensuring a successful and satisfying transaction.

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Balancing the elements

Smart steps to make your old house shine

Nitien Parmar

Every property has some potential for renovation, the secret is how you make a balanced plan.

- A.** Prepare a list of major positive or negative changes that happened in the house after shifting.
- B.** A list of major concerns in the house; for example, frequent sickness, slow career, toxic relationship and, also business problems.

- C.** A checklist of an area in which you wish to improve in life. It may be for good health, a relationship, a bigger home, foreign travel, or higher education.
- D.** Let a Vastu consultant evaluate the existing home and draw a new plan. Vastu Plans should be based on requirements and living areas to be addressed.

- E.** Finally, hire an interior designer or architect to execute a plan with the Vastu recommendations provided by the Vastu experts. Finally, your old house will shine again with the same positive memories and have awesome life-supporting energy.

Doors

- Your main door creates the first impression of your house.
- Get it repainted in positive colours based on the direction of the door.
- The main door should always be in a welcoming condition.

Windows

- Install larger windows, which will make a way for natural energies to the house.
- According to Vastu, larger windows towards the east and north bring prosperous energy to your house.

Hardware

- If you are not changing the hardware fittings of your house,

wipe all of them with sandalwood oil. It is used as a secret weapon in combating unfocused thoughts.

Paint

- Colours have tremendous power over us and our surroundings. Based on directions and location, some colours fill us with joy and positivity, others may not seem so supportive.
- It is important to get information on which colour will do brings positivity and good fortune



to your house.

- Colours have a strong healing quality. Use proper colours according to the Vastu zones.

Flooring

- Grey and black colours are the worst for your building's energy consumption. They suck up all that you want to be productive without even trying!
- In order to avoid this drain on resources, it is best not to use greys or blacks as flooring material within your personal environment.
- Earth is a prime Vastu element. Earthy shades like brown, yellow and ivory are most suitable for the flooring of the house.

- Avoid using white Makrana marble. Vastu experts recommend marble for religious places. There is no harm in using artificial marble or Italian marble on the premises.

Artwork

- Placing Vastu-specific paintings or artwork enhances good luck and brings great fortune. It brings a harmonious energy pattern in the space.
- From ancient times, people are



using sacred geometry to improve their personal surroundings.

- Remember, negative art can impact the energy in your space. It is necessary that you know the direction of the wall and places appropriate Vastu recommended paintings.
- A painting of a tall mountain or hill may prove disaster towards the north or east wall of your house, whereas the flowing river in the north brings a tremendous amount of good luck for the house.

The writer is Chief Vastu Consultant, Vastu Plus and has authored several books on the subject