

North Kolkata – Where Luxury meets Affordability

The last decade has witnessed quality infrastructure development in the city of Kolkata. A wide range of housing options are now available in the city, from affordable homes to luxury bungalows. In fact, Kolkata is one of those few cities that have always offered housing for both masses and classes.

While South Kolkata already witnesses a high pricing in its posh localities, such is not the case of North Kolkata, which shows a high potential of growth, therefore an increase in demand.

While there has been constant inflation of 8% -10% over the last 3 years, prices have not increased because of stagnant demand. However that is bound to change. The doggedness of buyers in search for a perfect home, even in times of a national economic meltdown, is driving real estate developers to come up with more and more affordable luxury projects in the city.

Kolkata's transportation and communication have improved tremendously in the past few years. The city is expanding and development of new & wider roads, flyovers and metro routes enhancement has made a tremendous impact on overall connectivity and convenience.

This has been well supported by the overall economic development in India and particularly West Bengal. The tax collection of the government has increased considerably which has led to enhanced spending. The government is giving a huge impetus to urban development and housing and has hence announced 10 smart cities under the central government scheme.

Lifestyle has changed over years. With more nuclear families and both husband & wife working, there is bound to be an increased demand for housing with gated community and modern amenities.

“Affordable Luxury” is the new mantra. Consumers look for all modern amenities, luxurious features including club, swimming pool, sky terrace, games room, home theatre and so on albeit at a lower price.

“Real Estate in the city is setting a new benchmark by introducing responsible affordable luxury living,” said Primarc group director Sidharth Pansari.

The larger demand will be in this category and will focus largely around suburbs in all the four corners of the city. The clubs in these housing complexes will replace the older Kolkata clubs and become the new community centers.

Amongst other areas the most preferred areas for middle income groups shall be Rajarhat, Madhyamgram belt, Garia, Behala and Chandannagar.

Coming back to current price levels, it appears given the overall economic development happening all around that demand is bound to rise in a few months.

This could be the best time to buy your dream home before it's too late.

