

The Luxury of Location: Homes in Prime Neighborhoods in Delhi-NCR

Category: Business

written by | December 11, 2024



The luxury real estate in Delhi-NCR continues to thrive, mainly driven by the demand for homes in prime neighborhoods that offer a blend of prestige, exclusivity, and modern-day conveniences. For affluent homebuyers, the location is beyond an address. As the region continues to evolve, the demand for luxury homes has been increasingly driven by the allure of well-connected, high-demand locations that offer exceptional living standards and promise a secure and prosperous future.



Strategic locations are now a key factor in shaping buyers' decision-making

Strategic locations are now a key factor in shaping buyers' decision-making, and micro-markets across Delhi-NCR have become the ultimate choice for those seeking to blend luxury with convenience. The buyers' focus has heavily shifted to the property's locational value, which offers ease of access, connectivity, and long-term growth potential.

Uddhav Poddar, CMD, Bhumika Group, said, *"The true essence of luxury in real estate goes beyond opulence-it lies in the exclusivity of location. Faridabad, with its strategic connectivity, established infrastructure, and growing economic potential, is emerging as a new frontier for upscale living. At Bhumika Group, we are redefining luxury through our premium mixed-use land development on Delhi-Mathura Road, combining world-class retail, hospitality, and bespoke residences. This prime address offers not just homes but an elevated lifestyle, seamlessly blending convenience, prestige, and enduring value."*

Regarding luxury sales in India, Delhi NCR stands out as the leader among the country's top seven cities. It holds a significant market share of 65%, with 4,763 units sold. As per the data by JLL, Gurugram emerged as a leader, accounting for 88% of launches on Dwarka Expressway and Southern Peripheral Road. On the other hand, Sohna experienced a remarkable rise in residential supply post-pandemic, becoming the third-largest market in Gurugram after Dwarka Expressway and New Gurugram.

As per Square Yards, property price appreciation in the region has been steady, with values almost doubling since 2019. In 2024, prices saw a 13% increase compared to the previous year, with rates ranging between Rs. 7,500 and Rs. 8,500 per sq. ft. These data highlight the growing desire for high-end residential properties in these areas.

Meanwhile, in Noida-Ghaziabad, emerging micro-markets such as Noida Sector 150, Noida-Greater Noida Expressway, Greater Noida West, Siddharth Vihar, Raj Nagar Extension, and Indirapuram are rapidly gaining traction among luxury homebuyers. These locations are becoming increasingly attractive due to their evolving infrastructure, seamless connectivity to Delhi and NCR, and a growing array of premium residential projects catering to the aspirations of modern discerning buyers.

Rajjath Goel, Managing Director, MRG Group, says, *"Location is one of the prime attributes for any city's real estate growth. Gurgaon continues to dominate the luxury real estate segment due to its unparalleled connectivity and modern infrastructure. The city's seamless access to Delhi, global corporates, and the IGI airport, coupled with its well-planned urban ecosystem, make it a magnet for luxury homebuyers. Further, Gurgaon's emerging micro-markets perfectly align with its growth in luxury real estate, as its strategic location demonstrates how connectivity shapes the demand for premium homes. As buyers increasingly prioritize convenience and lifestyle, we believe location will continue to become a symbol of premium living, driving sustained demand and appreciation."*

Developers like Prateek Group are capitalizing on the potential of these micro-markets by strategically positioning their projects in and around the region and further enhancing their appeal in the luxury segment. The group's upcoming premium residences in Siddharth Vihar redefine grandeur living through a bespoke, serene lifestyle influenced by a fantasy world. Strategically located along the Delhi-Meerut Expressway, the project offers excellent connectivity to Delhi, Noida, and Greater Noida, coupled with world-class amenities.

Further, established neighborhoods in South Delhi, like Defence Colony, New Friends Colony, and more, have been

identified as the most affluent neighborhoods in the city. The areas are well-connected to major business districts and close to some of Delhi's top schools, colleges, and hospitals, making them ideal choices for homebuyers looking for a convenient yet prestigious location.

Ashwani Kumar, Pyramid Infratech, says, *"Gurugram 's real estate market is witnessing a surge in demand for luxury real estate. Micro-markets like SPR have experienced double-digit capital value jumps in the recent past, drawing significant buyer interest. Amid this growth, we foresee creating spaces that elevate the region's appeal for homebuyers and investors. Its accessibility to key hubs of Gurugram adds to its appeal, while its potential for long-term appreciation makes it an attractive choice for investors. Thus, SPR is undoubtedly becoming one of NCRs most promising luxury micro-markets."*

Moreover, in Gurugram, the Dwarka Expressway has emerged as one of the best strategic destinations for the real estate sector. Several reports have indicated that property prices here have risen steadily as the expressway nears completion.

Mihir Jha, Senior General Manager, Better Choice Realtors Pvt. Ltd., says, *"With the advent of Dwarka Expressway, Gurugram has quickly emerged as a magnet for buyers and investors seeking a blend of accessibility. Recognizing the area's potential, we contribute to this transformation by developing luxury homes that ensure a high standard of living for our residents while aligning with future urban development needs."*

The location has become a powerful statement for affluent buyers, signifying not just an address but a lifestyle of comfort, convenience, and long-term value. As NCR's infrastructure and its peripherys connectivity improve, the demand for luxury homes in strategically located micro-markets is expected to increase further.

