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Investing in real estate? Here's what you need to consider first

C J Singh, COO, Wave City, offers some valuable tips

by Staff Writer | April 3, 2024 SHARE     



The Indian real estate market has witnessed a massive transformation in the demographics of homebuyers and investors considering significant developments over the last decade. In this context, technology has emerged as one of the most powerful catalysts in home buying decisions as it gives a more real-time understanding of a property, location, facilities, and amenities besides understanding loans and financial options.

Buying a home that meets practical requirements and aspirational values is a big milestone and also a delicate balancing act. Therefore, it's important to ensure that the property has all the right legal and regulatory compliances for a transparent, smooth and secure transaction.

Whether a homebuyer is buying a new property or investing in a resale, here are some top factors that should be considered before making an investment:

Connectivity and location This is one of the most crucial factors in deciding the future of a profitable investment in any property. A well-located property which is connected to mainline city roads, has access to transport, malls, educational hubs and workplaces is a big plus for any home investor. It also spells a good return on investment and promises future gains.

Age of the property: This is an important factor to consider before making a final investment. An old property might have a lot of advantages like location, connectivity, proximity to important places, accessibility, and others. However, it is most likely to be prone to maintenance as compared to a relatively new residence. Also, a homebuyer may have to spend a substantial sum to correct any design flaw that may not have been addressed. There also could be some unforeseen or hidden issues that the buyer may not be aware of. Therefore, it's a good idea to get some understanding of the locality and the developer who built the property, if possible.

Size If a homebuyer has a smaller family, then a small-sized house is not such a big deal. But if it's a growing or a joint family, then it's a good idea to consider the size of rooms, kitchen, availability of parking space and other requirements.

Amenities and sustainability These days, a 24-7 CCTV security umbrella is a common feature in all types of properties from plotted developments, and budget housing to luxury homes. It's important to go for a property that provides an extra edge like RFID technology, home sensors, and additional security to lone residents besides smart technologies. Sustainable living spaces are yet another feature that should be considered because they also impact the budget in a good way. For instance, the use of LED lights, solar technology & others scale down bills and payments. Green lungs and recreational activities for everyone including children and elderly residents in a community living are also additional factors to be considered.

Integrated townships: As one of the most defining trends of India's real estate landscape, integrated townships spell a win-win for homebuyers as it spares a lot of unnecessary hassles and provide facilities under one roof. When considering this type of investment, an investor must factor in monthly maintenance costs, amenities, future growth of property, location and other facilities like clubhouses, trained health professionals among other facilities.

While buying a property, it's a good idea to consider the interest rates, buying and resale value, discounts, market trends and evaluate the future prospects.

A property is a significant milestone in everyone's life and investing in the right one takes research, patience and effort. Therefore, choose the property wisely.

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