

Eco-conscious homebuyers and the rise of sustainable townships in India" By Mr.C J Singh, COO, Wave City.

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Globally, there is heightened awareness of climate change and its impact on the planet. The Indian real estate sector too has begun to reflect this wave with homebuyers increasingly prioritising sustainable housing options. For most homebuyers, affordability, location and size are key considerations. As purchasing power grows, demand for additional amenities and conveniences including luxury features also grows. From power back-ups and lifts to recreational spaces, modern home buyers are increasingly looking to invest in a lifestyle that aligns with their priorities and concerns. The rise of eco-conscious home buyers has brought sustainability to the fore, making it a key requirement in new projects and developments.

Eco-conscious homebuyers today are asking important questions such as how much sunlight does the flat get? Is there rainwater harvesting? Are there solar panels and what happens to waste and that is reshaping how homes and townships are being constructed. Developers are responding fast, projects are now conceptualised, designed and built taking sustainability into consideration. Larger projects are now designed and advertised as sustainable townships with integrated planning for open spaces, roads and drainages that leverages natural features, uses renewable energy and harvest rainwater to minimise environmental impact.

While there is a general assumption that eco-friendly means expensive, the net savings delivered by green homes makes them a worthy investment. Energy efficient homes actually reduce bills as LED lighting, proper insulation and solar power cut electricity costs. Rainwater harvesting, water recycling and water saving fixtures minimises losses. Over time these savings add up to more than make up for the higher upfront price. Eco-friendly features like cycling tracks, large green cover and sewage treatment plants also contributes to a healthier environment and promotes a healthy lifestyle.

Sustainable townships are large-scale residential developments designed to minimize environmental impact while improving the quality of life for residents. Unlike traditional housing projects that focus mainly on infrastructure and amenities, sustainable townships integrate environmental responsibility into every aspect of planning and construction. From green building design, water conservation, energy efficiency to waste management, the goal is to create communities that consume fewer resource while offering healthier living conditions to the buyers.

Developing sustainable townships from the ground up is ideal for maximum impact. Retrofitting old buildings is challenging and in the absence of supporting eco-system may not deliver maximum returns for the investment. Development of sustainable townships also requires land parcels that allow large layouts which can be a challenge in larger cities. Mere branding is not sufficient when it comes to sustainable developments and certification from groups like the Indian Green Building Council and GRIHA give buyers confidence by certifying that sustainability claims are not just marketing lines.

Sustainable townships with more greenery support better airflow, there is less glare from concrete or glass and the functional waste management results in a much calmer and cleaner community. The planned township also promotes shared spaces and hence more social interactions through community spaces like shared gardens or community gym. All these deliver a positive emotional and social experience making for a healthier individual and society.

Eco-consciousness and sustainability are not just local trends. The sustainability prerogative is a global force driving urgent action to balance environmental, social and economic needs. Local regulations play an important role in nudging stakeholders towards the right path. Building codes that encourages energy efficiency and proper waste management for example can be a strong catalyst for environmentally responsible developments. Strong policy support for sustainability as the core of urban planning can make cities future ready and attract investors and buyers alike.

Environmental awareness is rising not falling and available land resource is shrinking. Cost of utilities too are rising making the case for more efficient homes. Real estate has always evolved to meet emerging demands of buyers and sustainability is emerging to be a high priority. From safety to luxury and connectivity, home buyers' preference has evolved and soon sustainability will be the norm much like lifts and parking spaces are today.

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