



UPSCALE LIVING

BRANDED LUXURY homes getting an edge

Welcome to today's India where homes are not just mere necessity, homes have become a luxury



FAST FACT

DEVELOPERS IN METRO CITIES HAVE ALREADY COME UP WITH SUPER LUXURY PROJECTS KNOWN AS 'BRANDED HOMES'

As per today's mindset of new generation, not only the area but the 'address' also matters a lot. The idea of luxury and brand has sunk in to real estate as well. Elite clientele of such projects are ready to spend any number for such homes.

Sensing the same developers in metro cities have already come up with super luxury projects known as 'branded homes'.

Branded homes are professional-

ly designed high class interiors and exteriors, highly-evolved, centralised facilities management and various additional features like concierge services, high-grade electronic surveillance and security and valet parking.

This concept of branded homes is just a couple of years old in India.

For branded residences the developers of such projects tie up with international luxury hospitality or lifestyle brands to create

unique offerings.

Branded luxury homes are targeted at that segment of India's super-rich that prefer the conveniences and status value of luxury homes designed, marketed and often managed by international hospitality or signature designer brands.

The concept is common in cities like Mumbai, Pune, Bengaluru, Delhi, Gurgaon, Noida, etc.

Developers operating in con-

struction of branded homes looking to churn desired returns on investment by targeting super rich/elite segment.

The mid size and affordable apartments take longer time in sales and today there is tough competition in market amongst developers operating in mid size and affordable housing segment, the sales is dependent on variables like budget and bank funding of buyer in that segment.

On other hand, in branded homes segment, developers need to sale limited number of units with world-class, state-of-the-art, one of its kind properties and buyers in that segment not dependent on any variables by virtue of their existing capital and net worth.

This concept is still very new to Ahmedabad but the city is evolving slowly and attracting buyers.

With changing

times when property prices are making new highs especially in luxury homes, one can surely expect such offerings to penetrate in market.

The demand and fate of such properties in cities like Ahmedabad is directly proportional to flourishing macroeconomic scenario!

*— Anushrav Bhatt
(The author is a housing planner and real estate analyst)*