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Affordability pushes realty sector at Tumkur Road in Bangalore

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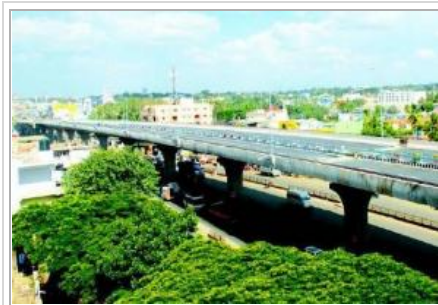
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Residential property market is gradually expanding with increasing demand and achieving economic stability in the past couple of months bringing new areas into limelight. Tumkur Road is one such locality situated in the suburbs of Bangalore at a distance of 30 km from Bangalore Airport. The sub-city which was once perceived as a village is undergoing rapid transition.



According to Aseem Kumar from Welworth Associates, "There has been a marked increase in activity by developers in the suburb owing to availability of land parcels for residential development." Affordable values, connectivity and improving infrastructure facilities are the other

attributes propelling the real estate values, he adds.

Tumkur Road offers excellent connectivity with its close proximity to Nelamanga Expressway. There is also, an upcoming Hesaraghatta Cross metro station in the to other public transport, providing good accessibility to all parts of the city.

"The capital values of apartments have witnessed a rise of more than 30-50 per cent in the past one year and is still appreciating," says another city-based realtor Abhijith Tondon from SR Constructions. The area is witnessing a lot of real estate development for the past 1-2 years and so are the property values.

Projects such as GM Daffodills, Sovereign Sonaa, Sobha Aspire, Godrej Gold County are few of the premium projects available in both the affordable and luxury price brackets. Independent houses, luxury apartments and villas are the upcoming housing categories available at an affordable price. Capital values of apartments in the sub-city vary from Rs 2,500-3,500 per sq ft which is very reasonable.

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Availability of premium properties at affordable values is the USP of the area fetching buyers and investors from across the southern region, sums up Tondon. The newly launched projects are seeing fair to good number of responses from both buyers and investors. Tumkur Road real estate values are expected to appreciate in the near future and long term investment is estimated to yield good returns.

Nidhi Vashisth, MagicBricks.com Bureau

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