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US President Donald Trump met Russian counterpart Putin privately at G20 in November without official aides or translators. P 29

Nearly 70% ready flats in Noida below ₹80 lakh, only 18% in Gurgaon: Survey


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Noida/Gurgaon: The National Capital Region (NCR), considered India's largest real estate hub, currently has around 2 lakh unsold flats, of which nearly 23,500 are ready to move in, reveals a survey by Mumbai-based property consultant Anarock. And of these ready-to-move-in homes, nearly 70% overall are priced below Rs 80 lakh.

Greater Noida tops the chart with 56,510 unsold flats, of which 6,225 are ready to move in with 91% priced below Rs 80 lakh. Second on the chart is Gurgaon with 51,850 unsold flats, of which 5,875 are ready to move in with 18% priced in the below Rs 80 lakh segment.

Ghaziabad occupies the third place as it has 33,940 flats lying unsold, of which 4,935 are ready to move in with 92% available for less than Rs 80 lakh. Similarly, Noida has 22,220 unsold inventory, of which 3,760 are completed,

AROUND 2L UNSOLD FLATS IN NCR

| Cities | Unsold units | Ready-to-move units | Units priced below Rs 80 lakh  |
|--------------|-----------------|---------------------|---|
| Gurgaon | 51,850 | 5,875 | 18% |
| Noida | 22,220 | 3,760 | 66% |
| Gr Noida | 56,510 | 6,225 | 91% |
| Ghaziabad | 33,940 | 4,935 | 92% |
| Faridabad | 5,160 | 1,175 | 83% |
| Delhi | 11,190 | 120 | 8% |
| Bhiwadi | 5,840 | 1,410 | 100% |
| TOTAL | 1,86,710 | 23,500 | 69% |

with 66% priced below Rs 80 lakh, according to the survey.

The pan-India study has also revealed that of 5,160 flats lying unsold in Faridabad, of which 1,175 are ready-to-move with 83% available below Rs 80 lakh. The national capital also has 11,190 flats yet to be sold, but with only 120 ready to move in.

"If we deep dive into NCR data, 69% of the units out of the total RTM (ready-to-move) unsold inventory are priced below Rs 80 lakh," said Ana-

rock chairman Anuj Puri. Only in Gurgaon, of the 5,875 ready-to-move-in flats, merely 18% is priced below Rs 80 lakh as the remaining stock available "is in the luxury and ultra-luxury categories".

According to Puri, Indians looking to buy homes in 2019 have a very compelling rationale to opt for ready-to-move-in homes, which apart from being exempt of the 12% GST ambit, are available plentifully.

"The previously significant price difference between

ready-to-move-in and under-construction properties is narrowing down because of the massive unsold stock in most cities," he said.

Builders' body CREDAI, however, said that in a country like India, few unsold properties should not be the yardstick for measuring the growth of the realty sector.

"2018 was a major turning point for the sector where all the major developers who have developed projects under RERA guidelines saw huge sales which drastically brought down the unsold inventory across the developing regions, especially NCR," said Manoj Gaur of CREDAI.

"In 2018, we sold over 9,954 units, which speaks volume about the growing demand for housing in the region. And whatever unsold inventory the sector has, will also be sold out within a couple of months looking at the demand for ready-to-move-in projects," said Gaur, also the head of Gaur's Group.