

Becoming high growth for the Delhi-Gurugram corridor



The inauguration of the Dwarka Expressway marks a cornerstone in enhancing the connectivity within the two cities, boosting real estate development and igniting economic activity in the vicinity.

TOP STOREY Kausar Firdausi

Alia

With the Dwarka Expressway finally inaugurated recently, it marks a cornerstone in enhancing the connectivity within the Delhi-Gurugram region, boosting real estate development and igniting economic activity in the vicinity. This development holds the promise of easing traffic congestion and drastically cutting travel times between the two cities. Furthermore, the expressway's proximity to significant developments and the projected extension of the Delhi Metro Magenta Line accentuates its appeal, making it a hotspot for real estate investment.

Industry experts and stakeholders foresee a notable appreciation in property and land prices in the vicinity, potentially rising in the coming years, offering lucrative returns on investment for early investors. According to Anshuman Magazine, chairman & CEO -

India, South-East Asia, Middle East & Africa, CBRE, this infrastructure will not only greatly enhance connectivity but also elevate the region's real estate landscape. The anticipation surrounding the expressway over the last decade has already ignited a surge in residential development, especially in sectors bridging Gurugram and Delhi. "With the expressway now complete, we are witnessing a promising downturn in unsold inventory levels in these sectors, from a significant 25-30% eight to 10 years ago to a

"The Dwarka Expressway's improved connectivity is likely to see demand from end-users, particularly from sectors such as 101, 102, 106, 110, 111 and 113."

SRIRAM MAHADEVAN

MD, Joyville Shapoorji Housing Pvt. Ltd.

mere 7-8% now. This project, specifically the 15-km inside Gurugram, around, alongside, or in distant areas, there are many sectors like Sector 84, which are towards Gurugram that have been connected to Sectors 109, 110, and 113, which are nearer to Delhi, where a lot of residential projects have been launched in the last 10 years,' elaborates Magazine.

Manish Aggarwal, senior MD - North & East India, JLL is of the view that the impact of this enhanced connectivity on the realty market cannot be understated, as evidenced by the staggering 67.4% increase in sales. "In just a year, the number of units sold skyrocketed from 7,413 in 2022 to an impressive 12,409 in 2023, with a total value of around E125,000 crore. It is worth highlighting that an overwhelming 97% of these units were still under construction at the time of sale, indicating the high demand for pre-construction residences. Notably, the introduction of approximately 11,270 residential units, accounting for over two-thirds of all new launches in Gurugram, is a