

AREAS LIKE GHUMA AND SHELA HAVE A LOT OF POTENTIAL DUE TO THEIR STRATEGIC LOCATION. MOREOVER, THE HOUSING PRICES ARE MODERATE WHEN YOU LOOK AT THE SIZE AND AMENITIES AND THE EMIS ARE ALSO AFFORDABLE

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In last couple of years affordable housing has become a buzz word. The government, developers, housing aspirants, real estate analysts... everyone is talking about it. India is a country of people with a lot of aspirations. Owning a house has been one of the leading aspirations for a long time and it will be the same in the foreseeable future too. The desire to upgrade the existing house or to own a house is a driving factor.

Today, Indian cities are filled with a young and educated working population. Gone are

Shela & Ghuma are good prospects for homes and investment

the days when decision making for investments used to be done by one person. With the widespread availability of digital information, every asset purchase is becoming a well informed decision among families. This is great news in a way. Congestion in existing housing situation, intra city migration, and new employment opportunities are some of the factors that are driving a housing boost in cities like Ahmedabad.

The central government is keen to provide decent, livable housing to everyone by the end of 2022. And to that end they are framing policies accordingly to achieve the goal for housing for all. These government initiatives designed to help people own their own homes includes tax rebates on affordable housing loans, higher availability of loans of upto 30



lakhs, and cheaper lending rates among others.

Banks will also see affordable housing as a priority sector and increase their portfolio. To encourage developers to build affordable housing, they are being offered incentives. Real estate sector has been given infrastructure status and this is part of the focus on housing for all. The aim is for the sector to become more transparent and

organized. All of this also means that builders get finance in a more organized way.

The new status will increase the resource allocation for the sector, catalyzing housing supply and reducing the demand and supply gap. In Ahmedabad the Ahmedabad urban Development authority (A.U.D.A), envisaging the vision of the central government, demarcated an affordable housing zone in 1 km periphery of Sardar Patel ring road and Shela and Ghuma area as per the final development plan 2021. The area development authority has already prepared town planning schemes which are under various stage of finalization and which will ultimately bring in developable land.

Today, areas like Ghuma and Shela have a lot of potential due to their strategic location. Many renowned developers are coming up with quality mass housing schemes loaded with amenities. The housing prices are moderate when you look at size and amenities and the EMIs are also affordable. The area is developing a cosmopolitan culture which is also positive aspect. The working

people will find this a good area to be in. Connectivity (BRTS/public transport) and physical infrastructure might be considered a problem at the moment but surely the recent mass housing development will resolve connectivity issues quickly. Recently, AUDA has opened a new road which gives it direct connectivity to SG Road and Karnavati Club area. This will reduce the travel time, which is a big plus to help attract an influx of people to these areas.

Looking at both, a macro and micro level, the housing prices offered in these areas is quite reasonable considering the modern amenities on offer. The housing aspirant/investor can choose the developer and housing product according to their requirement and preferences. Returns on investment prospects are also bright in the houses in these localities. All conditions are buyer friendly in today's market. Moving ahead and closing a deal will be considered a good idea if you are looking to invest in affordable homes in Shela and Ghuma.

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