

Home Prices surging in the sought-after location of sholinganallur

Southern suburbs to attract more home buyers

Editor's Note

Real Estate in Chennai is bouncing back to new highs after the pandemic-induced slowdown. With home buyers wanting to expand and upgrade their lifestyle, real estate is beginning to benefit and match the renewed vigour of the people. Extra space for work-from-home (a separate office space at home) and familial bonding concepts are turning home buyers to seek bigger and better homes with amenities, style, and comfort.

The pandemic has changed consumer behaviour, buyer type, mode of searching for properties, and prices. House search has turned the digital way and the millennial generation prefers to buy homes rather than rent. Buying is going to happen NOW as prices will soar, opine the buyers. Though bank Interest has gone up compared to the previous year, it is still considerably less and therefore there has been a lot of buying in the real estate sector as it is the best time to invest.

The demand in the real estate sector is seeing an upward trend despite an increase in the cost of construction materials (up by 20%). Actually, home seekers are urged to buy now they fear that prices might soar higher. A study by 'India Real Estate H1-2022' says that Chennai's residential market has registered a 21% year-on-year growth in sales during the first half of 2022.

Another reason why people are increasingly viewing real estate as an investment because compared to all other investment classes, it is the most profitable. In other words, it delivers high returns in the long run and can provide a steady cash flow and several tax benefits. Investing options such as stocks or mutual funds cannot guarantee you a profit unlike its tangible comparable namely, plots, homes or apartments.

We at KG, are excited to present you with new and sought-after projects at prime locations in Chennai, such as **TTK Road, Anna Nagar, Sholinganallur, Mogappair, Srinagar Colony, Toll Gate, and Tiruvotriyur.**

Owning a home gives one emotional security and is a sign of financial affluence. KG's exhilarating new launches that will be rolled out soon will give buyers all this and much more!

Warm Regards



Gayithri Punjabi-Mirza
(Vice President)

KG HOUSE OF CHAMPIONS - PROGRESS REPORT (DECEMBER 2022)



BLOCK C - Block work on progress



BLOCK C
Door Frame fixing
work on progress



BLOCK C
Electrical Conduit
fixing work on progress



BLOCK C
Internal plastering
on progress



BLOCK D
Over head tank construction
on progress

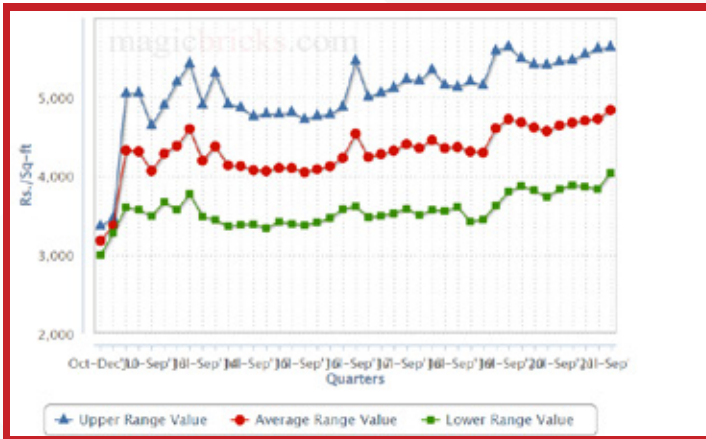


BLOCK D
Plumbing work
on progress



BLOCK D
Water proofing
work on progress

HOME PRICES SURGING IN THE SOUGHT-AFTER LOCATION OF SHOLINGANALLUR



Perumbakkam, a premier residential area located in the southern suburbs is one of the rapidly-developing areas in Chennai. It is nestled away from the cacophony of the city with its boundaries flanked by the forests of Nanmangalam and wetlands of Pallikaralai. It is bound by Sholinganallur to the east, Semmancherry to the south, Medavakkam to the north, and Sithakapakkam to the west.

When real estate giants stepped into this sleepy suburb here, say in 2010 price of square feet was as low as Rs.2,988. Within five years, it was Rs. 1,000 more square feet and there has been a steady rise from then on. The average price at the end of 2022 was a phenomenal Rs. 4,830.

As Chennai Corporation has recently taken over the administration of the area, there is a lot of scope for infrastructure facilities.

IT/ITES hub: IT majors like Wipro, Cognizant, Tech Mahindra, and HCL Technologies have set up offices in Sholinganallur. **Transport:** Arterial roads like ECR, OMR, and Velachery-Tambaram Road run through it. Adyar bus stand and Tambaram bus stand are nearby and so are the metro stations of Guindy and St. Thomas Mount.

Social Infrastructure: Reputed schools, leading hospitals (Gleneagles Global Hospital, Dr. Kamakshi Memorial Hospital), and sprawling shopping malls (Phoenix Market City) cater to the residents' needs.

According to Magic Bricks the price of good real estate complexes in Perumbakkam is Rs.4,032 – Rs.5,627 with an average price of Rs. 4,830 sq. ft. There are recent rising pricing trends and the potential of the locale in the real estate segment is a burgeoning one. With the confidence to win over the hearts of home seekers, KG Builders is offering a low price of just **Rs.4199** per sq.ft., with world-class amenities and much more.

Reference : Magicbricks

HUMOUR BYTES!

I spotted a group of people standing on the corner of the street drinking earl grey. Turns out it was a T junction

SOUTHERN SUBURBS TO ATTRACT MORE HOME BUYERS



Some of the localities such as Madipakkam, Kovilambakkam, Medavakkam, and Perumbakkam, which are otherwise poorly linked to the city, will greatly benefit from the elevated corridor that is coming up on the 11.6 km stretch between Puzhuthivakkam and Sholinganallur. This ongoing project is part of the 47-km corridor between Madhavaram and Sholinganallur. The 118.9 km 3-corridor phase-2 is expected to be completed by 2025.

Apart from the construction of the elevated line, 11 elevated stations will also be built on the stretch. The stations will come up at Madipakkam, Kilkattalai, Echangadu, Kovilambakkam, Vellakkal, Medavakkam Koot Road, Kamaraj Garden Street, Medavakkam junction, Perumbakkam, Global Hospital, and Elcot. The construction for the stretch carries a 36-month deadline.

The metro lines are bound to increase job opportunities and builders are launching projects here throughout the year. Therefore, it is a good time to invest here as it is bound to witness robust economic growth dynamics. Once the metro lines are operational, prices are expected to appreciate by at least 5 %. Soon, it would turn into an upcoming region and can boast of a plentiful array of builders and posh buildings to cherry-pick on.

Reference article: published on Mar 25, 2022 in www.timesofindia.com

HOUSES TURN DEARER: JLL

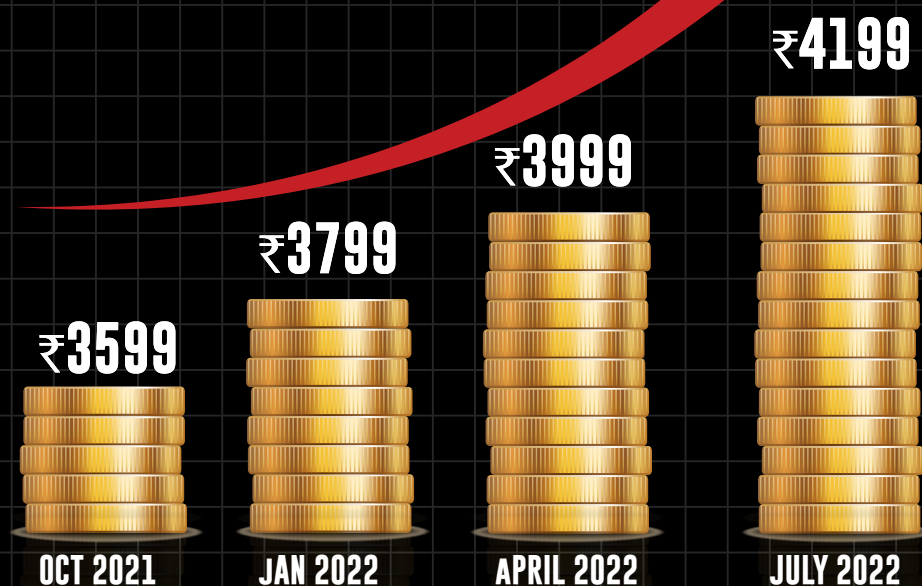
The rise in mortgage and property rates has decreased the affordability of home buyers in 7 cities, say JLL, property consultants. "Kolkata is the most affordable residential market among Pune, Hyderabad, Bengaluru, Chennai, New Delhi, and Mumbai. The consultant released its Home Purchase Affordability Index (HPAI) which signifies whether a household earning an average annual income is eligible for a housing loan on a property in the city, at the prevailing market price. According to the report based on the HPAI values, Kolkata is the most affordable residential market. It is followed by Pune and Hyderabad, Bengaluru, Chennai, New Delhi, and Mumbai.

Reference article: published on Dec 6, 2022 in [The Asian Age](http://TheAsianAge)

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