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Guide for Jaipur Residential Real Estate Investment

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Jaipur is the capital city of Rajasthan, the largest state of India. It is known as the Pink City because of the dominant colour scheme of its buildings. This city is home to many UNESCO world heritage sites like Amer Fort, Jantar Mantar and Hawa Mahal. It also serves as the gateway to other tourist destinations in Rajasthan, like Jodhpur and Jaisalmer.

Jaipur is the tenth most populous city in India. This city is on National Highway no. 48 and connects Delhi and Mumbai. Other highways that pass through this city are NH-52 and NH-21. Apart from this, it is the headquarters of the North-Western Railway zone and has metro connectivity. All these factors highlight Jaipur's exceptional connectivity to the major cities of our country.

Let us find out how investing in Jaipur's residential real estate sector might help you earn a great return on investment.

Top Reasons to Invest in Jaipur Real Estate

Here are some of the reasons why you should consider investing in residential real estate in Jaipur:

Healthcare and Other Facilities

Jaipur is well-known for its medical services industry. Not only do people come here for treatment from other cities in Rajasthan but from other states as well. Jaipur also offers an excellent opportunity for real estate investment due to the presence of several schools, universities and medical centres. In addition, Several MNCs are in the city, including Infosys, Wipro and Genpact. Increasing the demand for residential properties for office goers ..

Low Establishment Cost

If you compare the cost of 2BHK and 3BHK luxury apartments situated in Jaipur to the overall rates of apartments in Delhi NCR, Jaipur is more cost-effective. If you are planning to invest in

Cosmopolitan Lifestyle

Jaipur is gaining popularity as a cosmopolitan city. Due to this, the property market is also growing. Mid-level and high-level income groups can invest in Jaipur's property to receive luxury accommodation. Situated in the Golden Quadrilateral, this tier-II city has become the hotbed of investment.

Residential Real Estate Investment Opportunities in Jaipur

Here are some of the localities in Jaipur which are apt for residential real estate investment:

Jagatpura

With excellent connectivity via efficient public transport, Jagatpura is a great option for investing in residential units in Jaipur. Located in south Jaipur, this locality is witnessing speedy growth in residential infrastructure at pocket-friendly rates.

Working professionals prefer to live or rent in this area because of its convenient access to the rest of the city. Average price of residential plots in Jagatpura hovers around ₹6000 per square foot.

Tonk Road

It is one of Jaipur's most developed residential areas and has also earned the tag of a posh residential locality. Well connected to crucial parts of the city, it is just a few kilometres from Jaipur International Airport, railway station and Sitapura industrial area. Colleges, hospitals and hotels are also present in the locality. The residential property rate can be as high as ₹11,500 per square foot.

Ajmer Road

With the rapid growth in this area, Ajmer Road connects Jaipur to India's most significant metropolitan cities, Delhi and Mumbai. The government sets aside 3000 acres of land to establish non-polluting industries and create a special economic zone. Due to its superb infrastructural development, it is a top choice for residential property for the people of Jaipur and NCR.. Rate of property here ranges around ₹3000 per square foot.

Things to Consider Before Buying a Residential Property in Jaipur

Following are some points that are worth keeping in mind before purchasing a residential property in Jaipur:

Choose a Good Location

Whether you are buying a plot or an apartment, you should choose a good location. So, naturally, a property in a developed locality will definitely be profitable in the long term. First, inspect the neighbourhood to get some information about the locality.

Examine RERA Verification

Before opting for the property, check whether the property adheres to the norms of the Real Estate Regulatory Authority (RERA) of India. RERA is an administrative body formed by the Real Estate (Regulation and Development) Act of 2016, under the Government of India and is present in all states.

RERA Rajasthan records and updates all information related to the properties and builders in Jaipur to maintain accountability and transparency in its real estate sector.

Estimate Your Budget

Make sure to understand your financial goals and obligations before investing in a property. You can, of course, opt for a loan; however, you must sort your monthly budget to be able to pay the EMIs. Other than the price there are other prices which you have to bear like stamp duty, utility costs etc., therefore be prepared for it.

Stamp Duty in Jaipur, Rajasthan

Currently, the Rajasthan Stamps Act of 1908 governs the stamp tax in Jaipur.. To register any property, the state government levies a stamp duty. The following are the rates applicable in Jaipur:

Category	Stamp Duty Rates
Male	6% + 20% of 6% labour cess

Registration Charges in Jaipur, Rajasthan

It is mandatory to pay registration charges to legally own a property after purchasing it. He a small illustration describing the rate of registration charge applicable in Jaipur:

Category	Registration Charges	
Male	1%	
Female	1%	

Jaipur Residential Real Estate Sector: What's the Forecast?

During the coronavirus outbreak, the real estate market saw a severe growth slowdown and a halt in construction activity. However, the situation has been slowly stabilising. In Jaipur, the preference for gated communities or societies is increasing as people demand an upgraded lifestyle.

As Jaipur is the financial capital of Rajasthan, according to experts, its real estate market will regain momentum once again. Moreover, the presence of the Delhi-Mumbai Industrial Corridor, healthcare centres like Reliance Medicity, quality education and coaching centres, reputed medical and engineering colleges, and great communication systems make Pink City an ideal destination for real estate investments.

Jaipur is on the way to becoming a Mega City by 2025, and the expected investment at present is a whopping ₹200 crore. Therefore, investing in residential real estate in Jaipur might be a highly profitable venture.

Residential Real Estate vs Other Asset Classes

Following is the comparison between residential real estate and other assets on the basis of returns they generate:

Residential Real Estate vs Bonds

Real estate investments help you earn much higher returns in comparison to bonds. However, bonds investment are safer and almost risk-free compared to residential real estate investments. They are also quite liquid since they are simple to cash in.

Residential Real Estate vs Stocks & Mutual Funds

Stocks and mutual funds offer much higher returns in comparison to real estate. However, real estate offers much more consistent returns. Although the quantum of investment is higher in real estate, stocks and mutual fund investments offer better tax benefits.

Residential Real Estate vs Gold

Gold is a moderately volatile investment option as the price can fluctuate per global market sentiments. However, you can invest in gold for both the short term and long term and earn good returns, while for real estate, it is only in the long term that you can earn good returns.

However, real estate investment allows you to earn passive income every month, which is impossible in gold.

Residential Real Estate vs Commercial Real Estate

Residential real estate gives more tax advantages if a homeowner takes out a mortgage. However, commercial real estate offers much higher returns than residential real estate.

Furthermore, the entire documentation process for renting out commercial properties can be quite complicated.

Discover More; Guide for Jaipur Commercial Real Estate Investment

Here is a tabular representation of the comparison between different asset classes on the basis of returns, liquidity, risk, volatility and ticket price:

Parameters	Residential Real Estate	Stocks & Mutual Funds	Bonds	Commercial Real Estate	Gold
Returns	Moderate	High	Moderate	High	Moderate
Liquidity	Low	High	Moderate	Low	High
Risk	Low	High	Moderate	Low	Low
Volatility	Low	High	Low	Low	Low
Ticket price	High	Varies	Varies	High	Low

Here are the steps that you can follow if you want to invest in residential real estate in Jaipur:

Step 1: Firstly, do some research about the localities you can invest in and fix a budget accordingly

Step 2: Make a list of all the localities which have all the amenities that you are looking for.

Step 3: Plan a field visit to each location along with a property adviser who is aware of the recent trends in the locality.

Step 4: After finalising a property, prepare the necessary documents such as the sale deed, power of attorney, building plan, etc.

Step 5: Complete the payment process. Make sure to pay the applicable stamp duty and registration charges.

Step 6: Lastly, consider purchasing an insurance policy to safeguard your finances if your property incurs any damage in the future.

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Final Thoughts

As a fast-emerging healthcare destination with the upcoming metro link as an added benefit, Jaipur might be a beneficial location for residential real estate investment. In addition, the city is safe and armed with an excellent law and order system, and the establishment cost is relatively low.

Apart from this, It has an international airport with regular flights and it is located on the golden quadrilateral. All this adds together to transform Jaipur into one of the best places for residential real estate in Rajasthan and India.

Frequently Asked Questions (FAQs)

Q: What are some of the RERA-approved projects in Jaipur?

Ans: Some RERA-approved projects in Jaipur are Satyam Projects, Kedias The Kothi, Ashiana Umang, Vatika Infotech City, Vardhman Swapnalok, etc.

Q: What are capital gains on a property purchase?

gains after adjustments transfer, renovation charges, and inflation rate.

Q: What is stamp duty?

Ans: Stamp duty is a tax paid to recognise the property you buy legally. This tax is to be paid by the home buyer. Stamp duty rates are different for different states, as well as different for different locations within the same state. Therefore, check your respective state's stamp duty rates before purchasing a property.

Q: Is there any tax benefit on stamp duty?

Ans: Yes, you can claim a tax benefit of up to ₹1.5 lakh on stamp duty and registration charges on the purchase of new property or construction of a house. This benefit is, however, applicable to only one self-occupied property.

Q: What are the taxes that I need to pay before purchasing a property?

Ans: Before purchasing a property, there are certain types of taxes that you need to pay, such as TDS or Tax Deducted at Source, Service Tax and Stamp Duty.

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