

bai metropolitan region. This has resulted in a sea change for residential projects where builders and buyers are concerned. Earlier the choices were quite simple. Until year 2000, you could buy a home by a reputed de-

when a reputed developer concentrated on just one belt and had resale flats selling at a higher rate than new constructions coming up alongside.

This is where the decision of certain leading developers to extend their brand

seekers have a choice of projects by most reputed developers in these areas.

Buyer benefits

Since the developer brand is the same, a home seeker knows that the same quality

of them do go the extra mile in terms of providing facilities that are even better than those offered at prime locations.

Size does matter

Another plus point of going beyond bor-

and development of shopping, entertainment and education facilities, most of them are self-contained in a manner of speaking. This is why it is no longer considered taboo to buy a home at an emerging location anymore.

INDUSTRY UPDATE

Festive home purchase facilitator

Prakash Mehta, Minister of Housing, Labour and Mines inaugurated the MCHI-CREDAI property exhibition this week

The MCHI-CREDAI property exhibition 2015 in association with Housing.com was unveiled on October 29, 2015 at MMRDA Grounds, BKC. Prakash Mehta, Minister for Housing, Labour and Mines lit the inaugural lamp. Ajoy Mehta, IAS, Municipal Commissioner was the guest of honour. The expo is open for general public from 11 am to 8 pm up to November 1, 2015 at MMRDA Grounds, BKC, Mumbai.

The four-day on ground event, followed by 21-day virtual exhibit of properties presented by Housing.com, is showcasing 300 plus developers, 50 plus women in real estate who will be a part of the expo and innovative offers to cater to the expectations of 2,00,000 plus expected buyers.

To make navigation easier for buyers looking for property in specific areas, the expo has been divided into various zones like: Western Zone, Rest of India Zone, Maharashtra Zone and many more.

Upping the positive sentiments of the home buyers during the upcoming festive season, the expo has added festive cheer for buyers who make a booking here by way of cash backs, vouchers every hour, cars every day and modular kitchens etc.

The expo will light the city before Diwali with its attractive offers right from no floor rise scheme, interest subvention scheme to discounts of Rs 100 to Rs. 250 per sq. ft to duty waiver on stamp and registration fees.

Revamped format

Announcing the commencement of the silver jubilee edition of the exhibition, Dharmesh Jain, President, MCHI-CREDAI, said, "We have completely revamped the format of the show. This 25th edition has developers and projects from across India, making it truly the biggest property exhibition of the country. This edition has a large presence in the digital space, through MCHI-CREDAI's partnership with Housing.com."

Inflection point

Bandish Ajmera, Chairman, Exhibition Committee says, "The 25th edition of the MCHI-CREDAI Property Show is organized at a time when real estate industry is at an inflection point and is expecting a surge in activity in the wake of recent rate cut announcements. This brings us

closer to realizing Prime Minister Narendra Modi's dream of providing 'Housing for All'."

Unique experience

Jason Kothari, Chief Business Officer, Housing.com said, "I would like to congratulate MCHI-CREDAI on the 25th edition of the Property Exhibition. It is wonderful to see how the forum has evolved over the years and technology is being adopted to offer a unique experience to the consumers. We are very proud to present the first ever virtual exhibition that marks the beginning of new possibilities in the industry."

Since its inception in 1982 MCHI-CREDAI, as a representative body of Developers of Mumbai and MMR has synergized not only with the developers but also with the government agencies and the consumers. The MCHI-CREDAI property exhibition has 283 stalls with developers catering to all market segments showcasing their projects to the target audience.

Multiple pavilions

To push the affordable housing scheme, which is the pet project of both the centre and the state government, the exhibition has an 'Affordable Housing Pavilion,' a dedicated space for affordable housing projects. The Red lounge caters to the needs of HNIs and NRIs, featuring high-end luxury projects by prominent developers. The expo is giving developers an opportunity to launch new projects on MCHI-CREDAI platform.

Assured offers

J S Augustine, Advisory Chairman, MCHI-CREDAI Expo Committee said, "We have had never before success in putting up this 'India's Largest ever Property Expo' coupled with a Online Expo extending to another 21 days, particularly to cater to buyers who cannot physically attend the expo, from across India and NRIs around the Globe to take benefits of the various offers and options brought under this roof. I am confident, the developers and banks and financial institutions will equally benefit from this event, since the time is ripe for many consumers to take decisions. With this in view, most of the participants have been encouraged to make assured offers to buyers in this platform."



Prakash Mehta, Minister for Housing, Labour & Mines at the inauguration of the MCHI-CREDAI property exhibition 2015



Ajoy Mehta, IAS Municipal Commissioner at the inauguration of the MCHI-CREDAI property exhibition 2015

ZyFin Research's Consumer Outlook (COI) Index inched up to 46.9 during September'15, reporting a gain of 3.7% over Sept '14. Compared to the previous month, the index was up by 2.2%. The upmove in the index following two consecutive months of decline demonstrates a recovering consumption outlook marked by the festive cheer. Encouraging fundamentals in the form of softening price inflation and easing borrowing costs played a vital role in driving optimism amongst the Indian consumers.

Giving his views on Consumer Outlook Index for the month of September 2015, Debo-pam Chaudhuri, Chief Economist, ZyFin Research, said, "Since 2012, festive seasons have failed to bring about any major change in consumer sentiment. However, 2015 appears different, with consumers in a better mood compared to any of the earlier festive seasons between 2012-2014. Given the strong correlation between consumer sentiment and demand creation, this season could be better for Indian businesses catering to domestic consumers with expected rise in sales of automobiles, homes and durables compared to the previous three years."

September usually marks the onset of the Indian festive period. Interestingly, the COI in September 2015 is the highest compared to corresponding September readings in preceding years since 2012. This is a significant positive divergence compared to 2012 and 2013 when consumer sentiment weakened during the period between July-September (run-up to the Indian festive season). The Consumer Outlook Index (COI) is a measure of consumer sentiment in urban India based on outlook towards employment, inflation and spending plans. It is based on a monthly survey of 3,000 consumers in 11 cities across India. A score above 50 reflects optimism, while below 50 is an indication of pessimism.

Key highlights

- ZyFin Research New Home Index is a measure of willingness to buy new home. The Index surged annually by 30% to 42.0 during September'15. Further improvement is expected in the Index post RBI's decision to continue the accommodative stance by cutting key policy rates amid improving job market situation in the country. Topographic dissemination of the index indicated highest propensity amongst the consumers in Metros towards making new home purchases followed by the Tier I and Tier II cities.
- The Consumer Outlook Index ended the quarter on a positive note clocking 46.9 during September, 2015 signalling recovering consumer sentiments.
- Among the sub-indices, the Spending Sentiment Index, a barometer that signifies Indian consumer's willingness to spend, rose to an eleven month high of 40.7 indicating growing consumer appetite towards making big-ticket purchases.
- The rising enthusiasm of Indian consumers to make big ticket purchases was reinforced by the Inflation Sentiment Index which improved by 25.2% (y-o-y) to 32.3 during September, 2015. The consumption market of India is expected to benefit from softer commodity prices globally and moderate recovery in the south-west monsoon domestically. However, depreciating Rupee may erode the benefits accrued by low oil and raw material prices globally.