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The real estate sector has seen its worst phase and is on an upswing in India. The financial crisis clearly showed its effects on the real estate sector showing how crucial are the investments for this sector, but the actual potential for growth combined with the global signals in India is much better than the ongoing global trends in economic growth, and a number of sector-specific factors has also helped immensely in its rapid recovery in late 2010 and more so during the last financial year 2010-2011.

## Affordable house purchasing in India

A nation-wide survey reveals the fact that the need for affordable housing in India would be rise up to almost 20 million units, with the market size estimated to reach a mind-blowing figure of Rs 3 lakh crore by 2012 end. Most of the real estate developers are providing 'affordable' small sized apartments or luxurious options in the upcoming tier two cities in the Delhi NCR, cities which are growing very rapidly and are competing with the Metro cities which show that these have received a good response. This in turn indicates a stable and continuously growing housing market budget. The key players in real estate India, who have committed huge investments to budget housing projects have contributed immensely to the real estate development of these regions.

## Factors Crucial For Growth in Real Estate

The year 2010 saw a sudden and radical shift in the housing advertisements approach for the upcoming projects. Shifting from their earlier pattern of developing penthouses and apartments which provided affordable as well as quality housing in Delhi NCR, the real estate markets have taken a completely U-turn, keeping up with the pace of the times of economic downturn in the housing market as well.

The key factors which have time and again influenced the future growth of the real estate sector are the possibilities of falling to rock bottom house prices, decreasing interest rates and the growing stability of the labor market in the past few years. The overall macro-economic scenario appears very promising with all the signs of following an upward trend in the coming financial years. Other small but significant factors are also responsible for providing the much needed impetus to real estate growth. The implementation of the Planning Commission regarding the payment of government employees, the beneficiaries can now definitely afford to invest in new real estate properties. The other sectors as well, which had earlier not been considering the environment conducive for buying homes because of the risks involved in the market, are also searching for some better deals.

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