

Over the last decade, lifestyle has become a decisive factor in the realty industry. As per the evolving market trends, the developers are adding the 'luxury' factor in the properties with state-of-the-art amenities. There has been an increase in number of projects in the premium and luxury residential segment that have been conceptualised and successfully marketed in the last few years. "This new range of exclusive homes is a definite lifestyle statement created with contemporary designs and architecture suitable to all types and sizes of apartments offering luxury facilities and amenities," says a Kalpataru spokesperson. These homes aim at providing convenience to the customers right at the doorstep.

With the increasing presence of the IT / ITeS sector in many cities of the country, a large segment of Indian home buyers have entered a higher level of affordability and therefore tastes in homes. This has led to a greater emphasis on larger sizes, evolved ambience and interior décor in the choice of properties. "India is now seeing a strong trend in 'smart' and green' homes, township properties and gated communities, all of which have high levels of lifestyle quotient attached to them," says Om Ahuja, CEO - Residential Services, Jones Lang LaSalle India.

Seconds Manoj John, Vice-President, Corporate Planning and Strategy - RNA Corp says, "There is also the intrinsic need of achievers to express a success quotient which is manifested in the lifestyle homes they live in. In yesteryears, expensive residences used to be spacious bungalows or row-houses; that perception has changed drastically to include million dollar apartments."

The changing needs and discerning buyers have forced the property markets to become more innovative and buyer-centric. Today, India is seeing a strong trend in 'smart' and green' homes, township properties and gated communities, all of which have high levels of lifestyle quotient attached to them. "With the increasing trends and the change in the economic scenario, buyers have become more discerning and are demanding better quality and services from the developers. As a result, there is a shift in the realty market. Earlier apartments were just houses, but now they are all about housing lifestyle," avers Shailesh Puranik, Managing Director, Puranik Builders Pvt. Ltd.

Home buyers who have been exposed to Western residential real estate trends by virtue of their newly-found globetrotting abilities also wish to emulate the developed world's focus on sustainable living. "Comfort, convenience and environmental awareness and responsibility play an important part in home buying today. Parking is al-

ways a major issue in our metros, so adequate parking is a major focus area in any property purchase. Privacy and self-sufficiency are the new mantra in a country where community living was previously the traditional standard, which gives rise to the interest in townships and gated communities," says Ahuja.

Lifestyle in the form of amenities in the projects has become necessary today. Amenities are of two types - internal and external. The premium and luxury apartments offer a mix of design grandeur and high-end contemporary facilities - regal layouts, pent-houses and duplex options, manicured land-

waste and providing healthier spaces for occupants, as compared to a conventional building," says Manju Yagnik, Vice Chairperson, Nahar Group.

Meanwhile, developers are offering 'By invitation projects' to go to that extra mile of providing luxury to customers. "Today the definition of lifestyle living has attained a different meaning among the high society people. They are looking for exclusive homes and signature residences are now being developed to offer experiences that are laden with opulence. These are limited edition homes and they are for exclusive class of people. These distinctions have been

# High Living

For an increasing number of Indians, the focus of home buying has now shifted from functionality and inflexible budgets to lifestyle homes, says ANURADHA RAMAMIRTHAM

scapes, centrally air-conditioned buildings, integrated home-automation devices, lavish clubhouse and spa, private plunge pools and Jacuzzis, full-lap heated swimming pools, sports facilities, concierge and well-groomed housekeeping services.

The new trend catching up fast is for green buildings which is considered today as the need of the hour for a Greener Tomorrow. "The basic idea to construct a green building is to reduce the consumption of energy using green technologies and green products, adopting renewable energy sources and using conservation techniques that help reduce, recycle and reuse the energy," says Gopal Sharma, GM - Marketing, Gundecha Builders.

In comparison to the tremendous progress in creating world-class townships in the country, Indian realty is yet to fully absorb and implement the concept of green buildings. There are many energy efficient buildings in the country holding LEED gold-rated Core & Shell green building. "The sector is striving to create buildings that match the definition of Green Building which is using less water, optimising energy efficiency, conserving natural resources, generating less

there since time immemorial. With time the packaging has changed," says Hemant Shah, Chairman, Hubtown Ltd.

According to Mayur Shah, Managing Director - Marathon Group, considering the increasing demand in housing, another essential segment in the real estate industry are the townships. A demand for 78.7 million housing units by 2014 is estimated. Townships are one of the best solutions for the rising population in the metros and limited availability of land. "They fulfill many consumer priorities such as convenience, affordability, lifestyle and a community living experience which is missing in today's speedy life," he concludes.

