

Panvel: A Booming Real Estate Market for 2023 and Beyond

Monthly Newsletter | April 2023

The real estate market in Panvel is experiencing significant growth, making it a promising investment opportunity for the future. One major factor contributing to this growth is the upcoming Navi Mumbai International Airport, which is expected to boost the demand for commercial and residential properties in the area.

Additionally, Panvel's strategic location, well-connected transport network, and proximity to major business hubs have made it an ideal destination for real estate investment.

In this newsletter, we'll explore the various trends and data points that indicate Panvel's real estate market is set to boom in 2023 and beyond, providing investors with ample opportunities to capitalize on this lucrative market.



Raja Shambhu



Co-Founder & Chairman -
Creative PropTech Pvt. Ltd



CREATIVE PropTech Pvt. Ltd.
Realty Research & Wealth Management

Creative PropTech Pvt Ltd is a leading realty wealth management company with expertise in real estate research, advisory and end-to-end valuation services.

Newsletter HIGHLIGHTS

Price Trends

Panvel is predicted to witness a 10-25% increase property values over the next 5-7 years

Surge in demand for both residential and commercial properties due to the upcoming infrastructure projects

Infrastructure

Panvel is witnessing significant infrastructural development that is expected to transform the region.

Future Prospects

Analysts predict that property rates in Panvel will continue to rise in the coming years due to incredible social and infrastructural development and positive supply and demand dynamics.

Introduction: Panvel Real Estate 2023

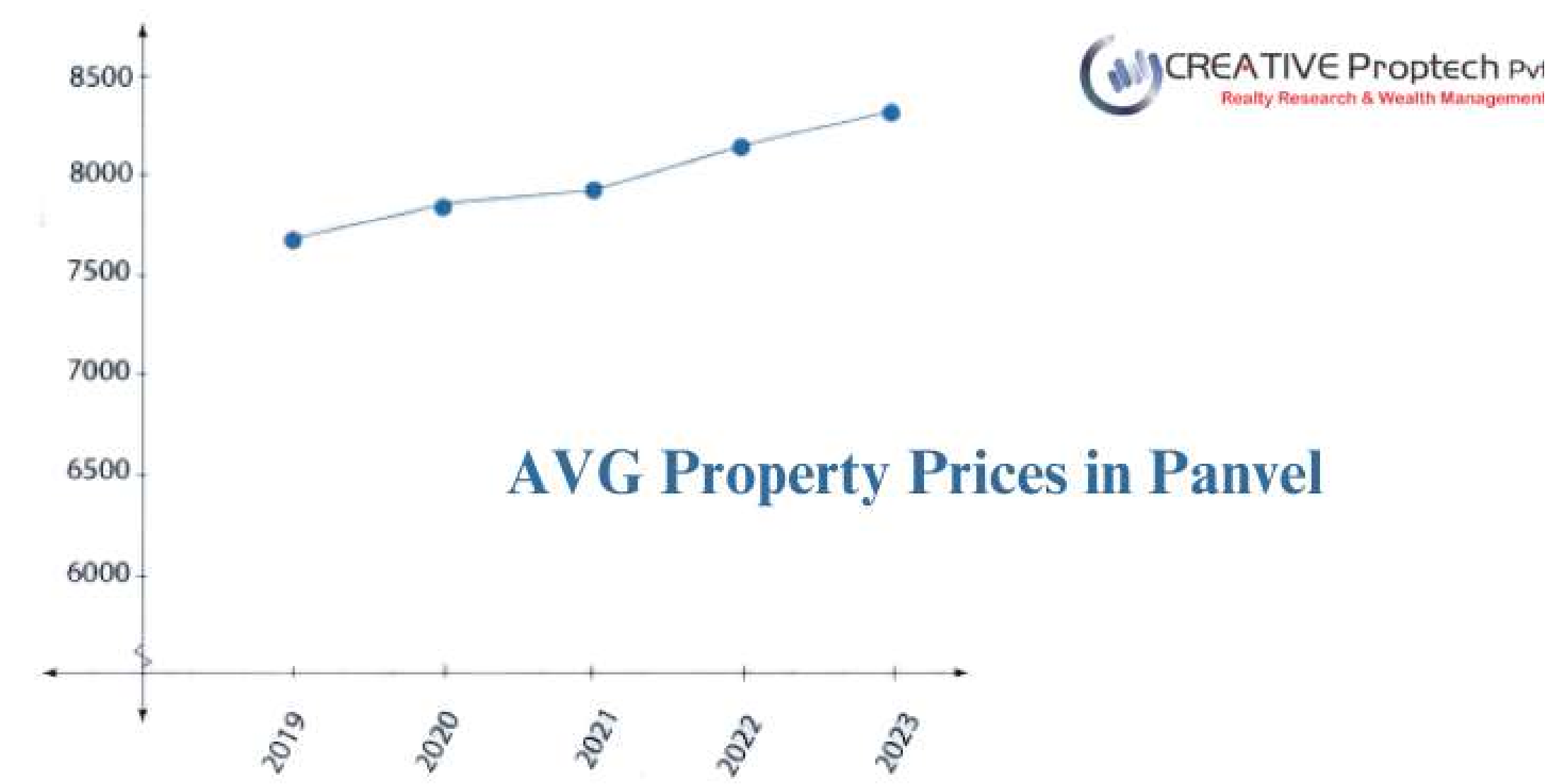
Panvel is set to experience a surge in demand for both residential and commercial properties due to the upcoming infrastructure projects in the area. **Property prices in Panvel have already seen an increase of 15-20% between 2014 and 2022, with this trend expected to continue as the region becomes a residential and commercial hub in Navi Mumbai.**

Investing in real estate in Panvel offers excellent growth opportunities with high rental yields and property appreciation for both residential and commercial properties. Moreover, with its top-notch facilities and impressive growth avenues, Panvel is considered one of the best places to invest in Navi Mumbai in 2023.

To assess the suitability of this locality for real estate investments, let's evaluate the price trends, connectivity, social infrastructure, and industrial development.

Real Estate Price Trends In Panvel

Panvel has experienced a surge in its real estate market for the past 4-5 years. The area has become a hotspot for homebuyers due to its affordable housing options, excellent connectivity, and infrastructural developments.



One of the primary reasons for the residential growth in Panvel is the availability of land parcels at attractive prices. This has led to a rise in demand for affordable housing, which has further fueled the real estate market in the region.

The announcement of the Navi Mumbai International Airport has also contributed to the demand for residential apartments in the area.

Despite being located in Mumbai, Panvel is still a popular micro-market for homes priced between Rs 40 lakh and Rs 1.2 crore. Analysts predict that property rates in Panvel will continue to rise in the coming years due to incredible social and infrastructural development and availability in the city.



CREATIVE PropTech Pvt. Ltd.
Realty Research & Wealth Management



fig: Affordable Property Distribution In Panvel

fig: Configuration Wise Distribution In Panvel

Panvel has emerged as one of the best affordable options to other regions of Mumbai, where real estate prices have surged over the past several years, thanks to its strong physical infrastructure. **The area is predicted to witness a 10-25% increase in house values over the next 5-7 years, according to experts, taking into account the planned infrastructural developments.**

Emerging Localities In Panvel

The real estate market in Panvel has several localities that offer different property rates per square feet. According to the latest data, New Panvel and Panvel are the most expensive localities with range of Rs 10000 - Rs 11000 per square feet.

The Akurli locality has a higher rate of Rs. 6700 per square feet, while Rasayni has a slightly lower rate of Rs. 4750 per square feet.

Khanda Colony is another locality in Panvel with higher property rates of Rs. 8350 per square feet. Palaspa and Vichumbe offer more affordable options with range of Rs. 7500-10000 per square feet and Rs. 6200 to 7000 respectively.

These differences in property rates per square feet among localities in Panvel can be attributed to various factors such as location, connectivity, infrastructure, and amenities available in the vicinity.

Emerging localities in Panvel like New Panvel, Khanda Colony, Vichumbe, Palaspe Phata, Rasayani, and Karanjade are quickly becoming popular among homebuyers and investors.

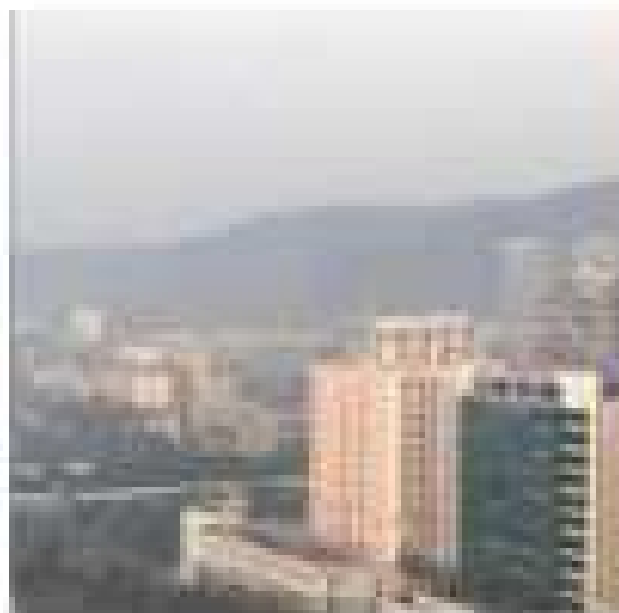
New Panvel is one of the most sought-after localities in Panvel due to its proximity to Mumbai and Navi Mumbai. The area is well-connected to major cities in Maharashtra, including Mumbai, Pune, and Thane, making it a preferred choice for people who work in these cities. New Panvel is also known for its well-developed infrastructure, including hospitals, schools, shopping centers, and entertainment facilities. The locality has several residential projects underway, making it an ideal destination for homebuyers and investors.

1



New Panvel

2



Khanda Colony

3



Rasayani

4



Palaspe Phata

5



Vichumbe

6



Karanjade

Upcoming Infrastructure In Panvel



Panvel is witnessing significant infrastructural development that is expected to transform the region. Here are some of the upcoming infrastructure projects that will boost connectivity and accelerate growth in the region.

Navi Mumbai International Airport:

The Navi Mumbai International Airport is a highly anticipated project that is expected to cater to 90 million passengers annually. The airport will generate 3-4 lakh direct and indirect job opportunities in the region, making it a significant growth driver. The first phase of the airport is expected to be completed by 2024, and it is likely to trigger an unprecedented property price appreciation in Panvel.

Mumbai Trans-Harbour Link Road:

The Mumbai Trans-Harbour Link Road (MTHL) is a 21.8 KM 6-lane road bridge that will connect Navi Mumbai to Mumbai city.

The MTHL will have an intelligent transport system that will optimize travelling time, and it will be connected to the Mumbai-Pune Expressway and the Eastern Expressway. The MTHL will start close to Panvel, improving its connectivity to Mumbai.

Virar-Alibaug Multimodal Corridor:

Virar-Alibaug Multimodal Corridor:

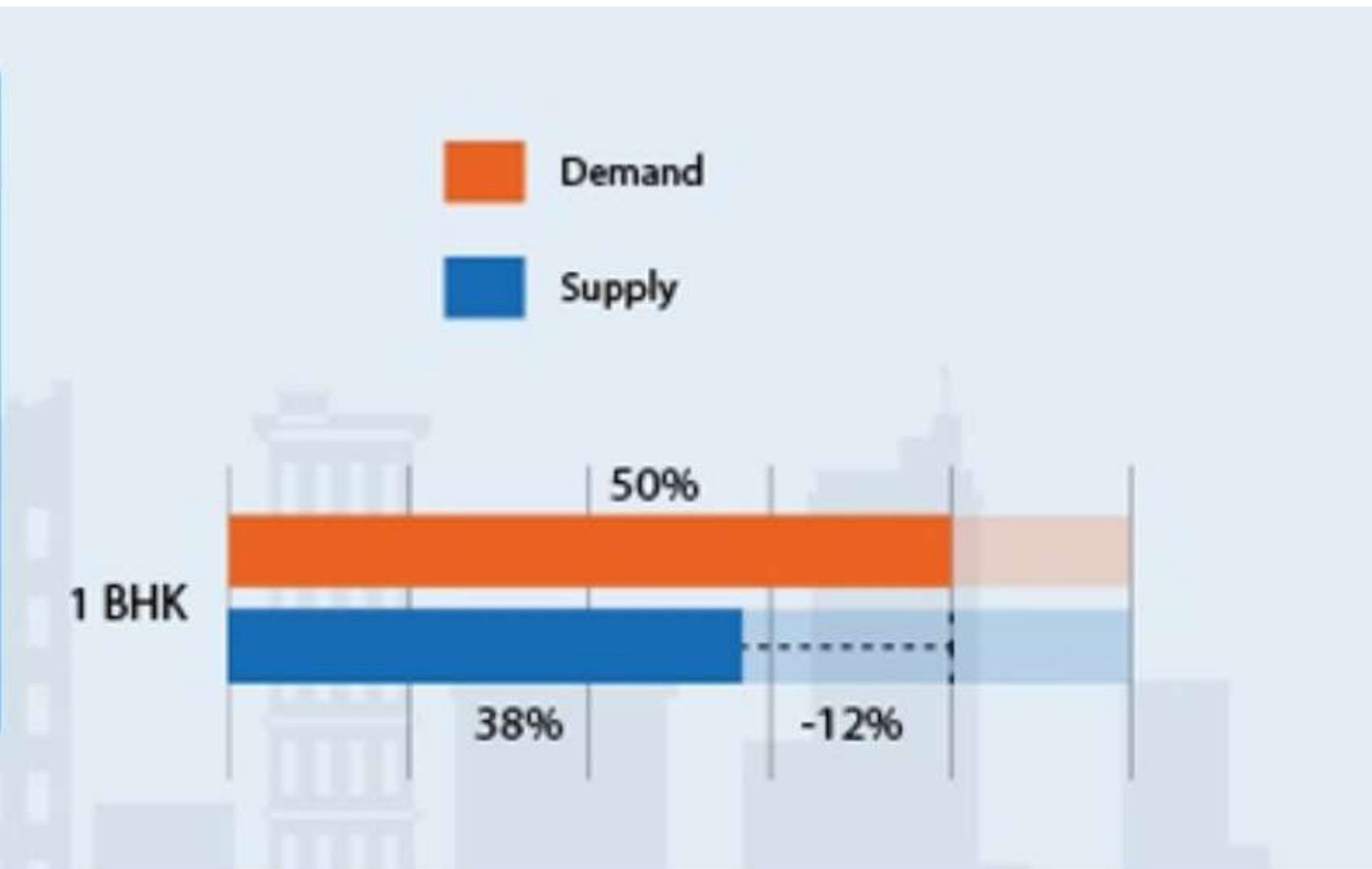
The Virar-Alibaug Multimodal Corridor is a 126 km long corridor that will connect Bhiwandi bypass, NH-8, NH-3, NH-4, and NH-4B, Mumbai-Pune Expressway, and NH-17. The corridor will increase commercial growth in the Navi Mumbai belt, including Panvel. The 79 km long Virar to Chirner has received approval from authorities and is in the process of land acquisition.

Coastal Road:

CIDCO is planning to build a second coastal road that will stretch the overall connectivity of the Navi Mumbai region. This second coastal road project will be a 270-crore project that will include three flyovers and two bridges.

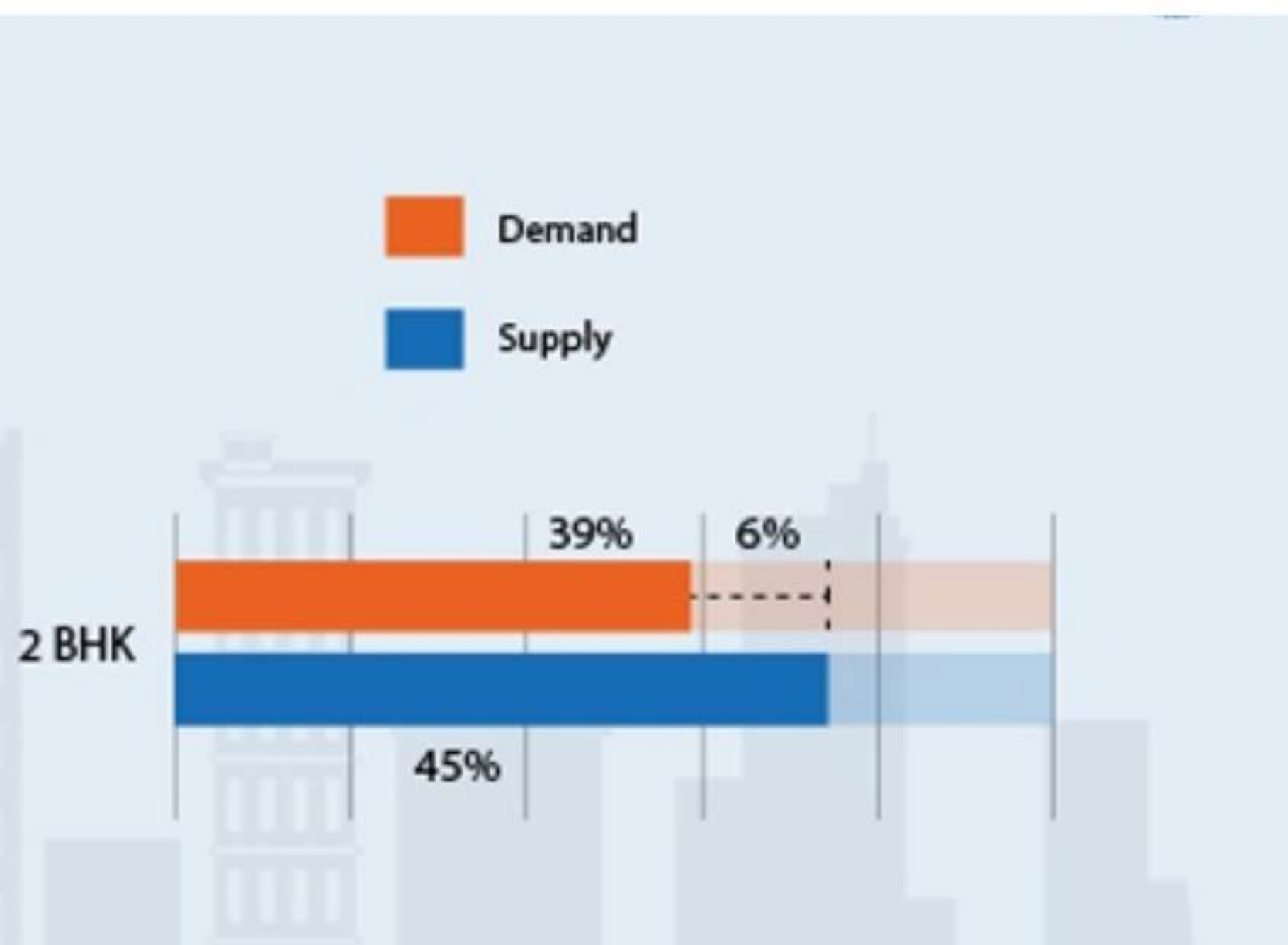
Supply And Demand Residential Properties in Panvel

1 BHK Properties In Panvel Rs 20-40 L



The 1 BHK properties in Panvel priced between Rs. 20-40 lakhs are in high demand, with a demand-supply gap of 12%. The supply for 1 BHK properties in Panvel currently stands at 38%, while the demand is at 50%, indicating a growing demand for affordable housing in the city. The availability of several affordable housing options in Panvel has made it an attractive destination for young professionals and families looking for their first home.

2 BHK Properties In Panvel Rs 40-80 L



2 BHK properties have witnessed a steady growth in the demand for 2 BHK properties priced between Rs. 40-80 lakhs. The supply for 2 BHK properties in this price range is currently at 45%, while the demand stands at 39%, indicating a slight oversupply in the market. However, this oversupply has not impacted the interest of homebuyers and investors, as the demand for these properties continues to rise due to their excellent connectivity, good infrastructure, and affordable prices.

3 BHK Properties In Panvel Rs 80 L- 1.2 Cr



luxurious 3 BHK properties priced between Rs. 80 lakhs to 1.2 crores. The supply for 3 BHK properties in this price range is currently at 15%, while the demand stands at 10%, indicating a slight oversupply supply in the market. These properties come with top-of-the-line amenities and spacious interiors, making them an attractive option for affluent homebuyers looking for a luxurious lifestyle. With the growing demand for luxurious homes in the city, the supply for 3 BHK properties in Panvel is expected to increase in the coming years, making it an excellent investment opportunity for those looking for long-term gains.

Conclusion & Key Highlights

- Panvel's real estate market is experiencing significant growth and is a promising investment opportunity for the future.
- The upcoming Navi Mumbai International Airport is expected to boost demand for commercial and residential properties in the area.
- Panvel's strategic location, well-connected transport network, and proximity to major business hubs have made it an ideal destination for real estate investment.
- The area has become a hot spot for home buyers due to its affordable housing options, excellent connectivity, and infrastructural developments.
- Analysts predict that property rates in Panvel will continue to rise in the coming years due to incredible social and infrastructural development and availability in the city.
- Panvel is predicted to witness a 10-25% increase in property values over the next 5-7 years, taking into account the planned infrastructural developments.
- The area is set to experience a surge in demand for both residential and commercial properties due to the upcoming infrastructure projects in the area.
- Investing in real estate in Panvel offers excellent growth opportunities with high rental yields and property appreciation for both residential and commercial properties.

Conclusion & Key Highlights



Creative PropTech Pvt Ltd is a leading realty wealth management company with expertise in real estate research, advisory and end-to-end valuation services. Over the years, we have explored the most innovative ways to provide scalable solutions to our esteemed lenders, corporates, investors and private equity partner with our multi-faceted think tank of industry experts that include engineers, economists, financial planners and actuaries.

We are prowess in the field of risk assessment, credit underwriting, analytics, data science and valuation with a research base approach that enables us to deliver profound and radical solutions in real estate valuations services. We have the expertise to underwrite and value both tangible and intangible assets such as immovable properties, plants, machinery, brand, equity, business, goodwill or patents. We have built the fully Automated Valuation Software PropValue to offer an accurate and quick property valuation.

Our realty wealth management services offer a range of investment solutions that suffice the financial needs of businesses and individuals. Our Wealth Management Services emphasise the simple, reliable and transparent approach while offering financial solutions to meet the modern-day demands of organisations and professionals.

We operate in leading financial hubs in India such as Mumbai, Navi Mumbai, Pune, Indore, Bhopal, Surat, and Ahmedabad and extend services to a strong client base across the cities. Our portfolio of esteemed clientele encompasses several prestigious banks and financial institutions.

Head Office

Office No. 203, 2nd Floor, Satra Plaza, Sector - 19D, Palm Beach Road, Vashi, Navi Mumbai - 400705.

support@creativevaluers.com | 022 2783 1002

