

BHOPAL'S TOP 5 HIDDEN REAL ESTATE GEMS

News Letter August 2024

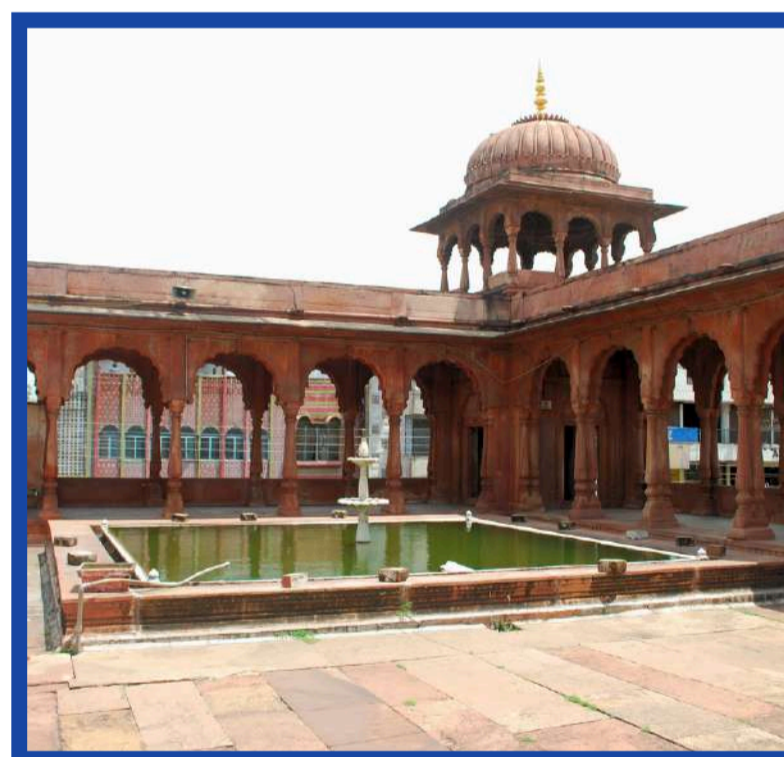


OVERVIEW BHOPAL'S REAL ESTATE

Bhopal stands out for its affordable housing options, rapidly developing infrastructure, and growing commercial zones, making it an attractive destination for real estate investment.

Bhopal's real estate market is experiencing steady growth, driven by increasing demand for residential and commercial properties. The city, known for its affordable housing options, continues to attract first-time homebuyers and middle-income groups. With a variety of budget-friendly apartments and townships available, Bhopal offers an appealing choice for those looking to invest in property.

Infrastructure development in Bhopal has played a crucial role in boosting the real estate market. Improved road networks, public transportation, and utilities have enhanced the city's connectivity. The upcoming metro project is expected to further improve accessibility, making the city an attractive destination for real estate investment.



FEATURES: BHOPAL'S REAL ESTATE



EMERGING RESIDENTIAL HUBS

Bhopal is witnessing the rise of new residential hubs such as Ayodhya By-Pass, Katara Hills, and Neelbad. These areas are seeing a surge in residential projects, offering a mix of plots, flats, and villas to cater to diverse preferences and budgets. Enhanced infrastructure and connectivity have made these localities attractive for homebuyers and investors.



STRONG INFRASTRUCTURAL DEVELOPMENT

The city's infrastructural landscape is rapidly evolving with the construction of new highways, flyovers, and bypasses like the Sehore-Bhopal Highway. These projects not only improve connectivity within the city but also boost the appeal of peripheral areas for residential and commercial development.



ROBUST COMMERCIAL REAL ESTATE

Bhopal's commercial real estate sector is growing robustly, with significant investments in retail and office spaces. Areas like Kolar Road and Ayodhya By-Pass are emerging as key commercial zones, driven by the development of new shopping centers, business parks, and office complexes, meeting the rising demand for commercial properties.



EXPANDING INDUSTRIAL SECTOR

Bhopal's industrial sector is expanding, with new industrial parks and zones attracting manufacturing units and businesses. This growth fuels demand for industrial properties and supports the overall economic development of the city, creating more jobs and boosting the local economy.

KOLAR ROAD

Kolar Road is quickly developing with rising property values in both residential and commercial sectors. Infrastructure improvements like the 6-lane expansion and new connectivity projects have enhanced its appeal.



KOLAR ROAD

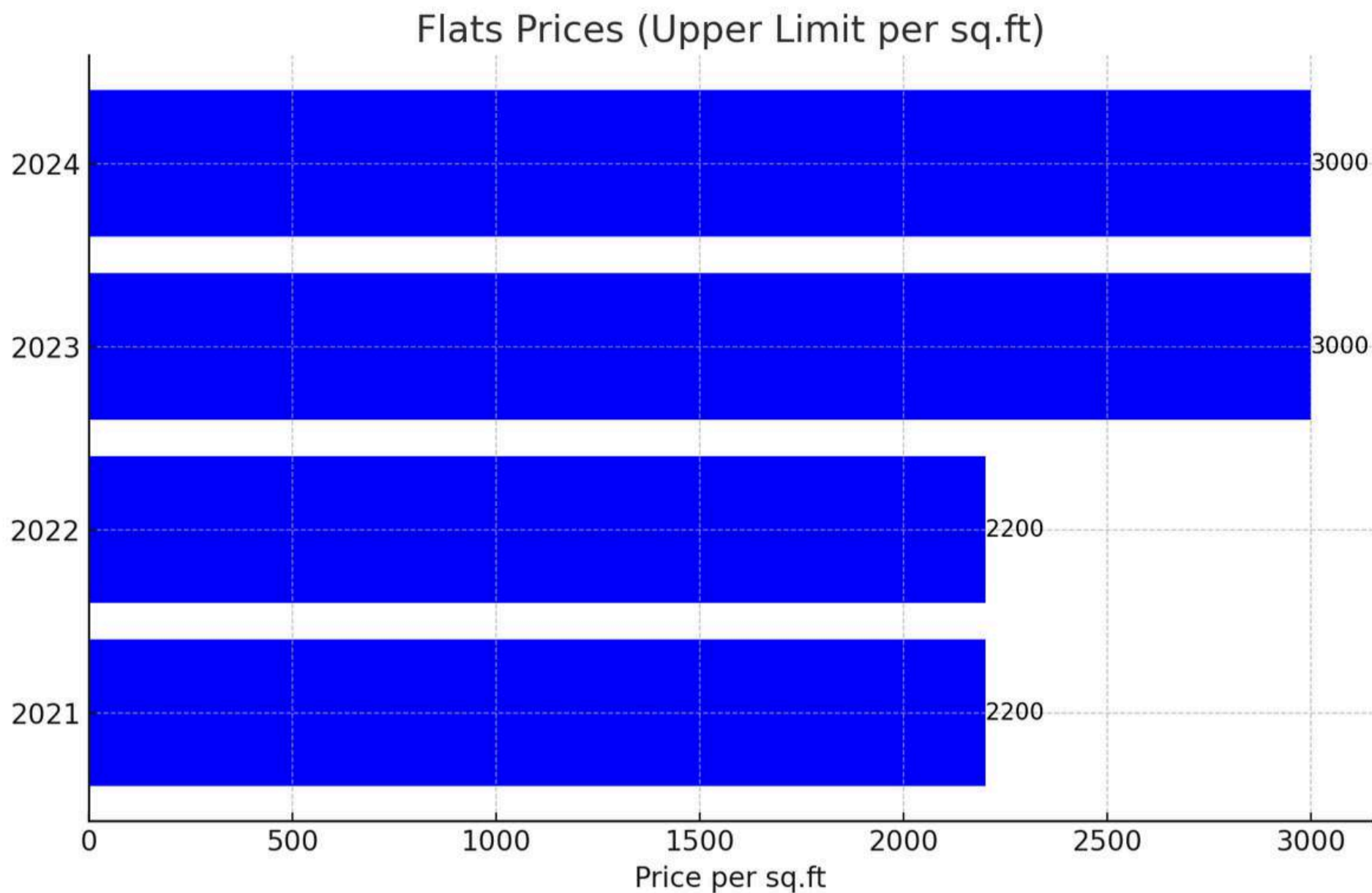
Kolar Road has seen significant development since the construction of the 6-lane Main Kolar Road began. The area's commercial appeal has surged, increasing the demand for property.

Additionally, a proposed road from Mandideep will connect the Mandideep-Kolar-Ratibad area, further enhancing connectivity. As a result, numerous commercial showrooms and new colonies are being developed along Main Kolar Road.



KOLAR ROAD FLAT PRICES

The six-lane road project played a key role in maintaining these values. In 2023, rates increased to 2500-3000 per sq.ft. reflecting a year-over-year (YOY) growth of approximately 25-36%. For 2024, rates are expected to stabilize at 2500-3000 per sq.ft. sustaining the previous year's growth trend.



KOLAR ROAD SHOPS PRICES

Shops on Kolar Road have experienced significant value increases. In 2021, average rates ranged from 12000 to 15000 per sq.ft. By 2022, rates remained stable at 12000-15000 per sq.ft. In 2023, rates rose to 18000-20000 per sq.ft., reflecting a YOY growth of 20-33%.



KOLAR ROAD OFFICE PRICES

Offices on Kolar Road have also appreciated. In 2021, average rates were 5000 to 6000 per sq.ft. By 2022, rates increased to 7000-8000 per sq.ft., driven by significant development projects, reflecting a YOY growth of 25-33%.



PROJECTED PROPERTY PRICE APPRECIATION

Compound Annual Growth Rates (CAGR)

PLOTS	FLATS	SHOPS	OFFICE SPACES
+ 14%	+ 12.2%	+ 17%	+ 13.5%

Calculated using historical data and linear regression.

VIDHYA NAGAR

Developed by BDA, the area benefits from key amenities and excellent connectivity. Infrastructure improvements and proximity to hospitals, a university, a mall, and a market have enhanced its appeal making it a prime investment destination.



VIDHYA NAGAR

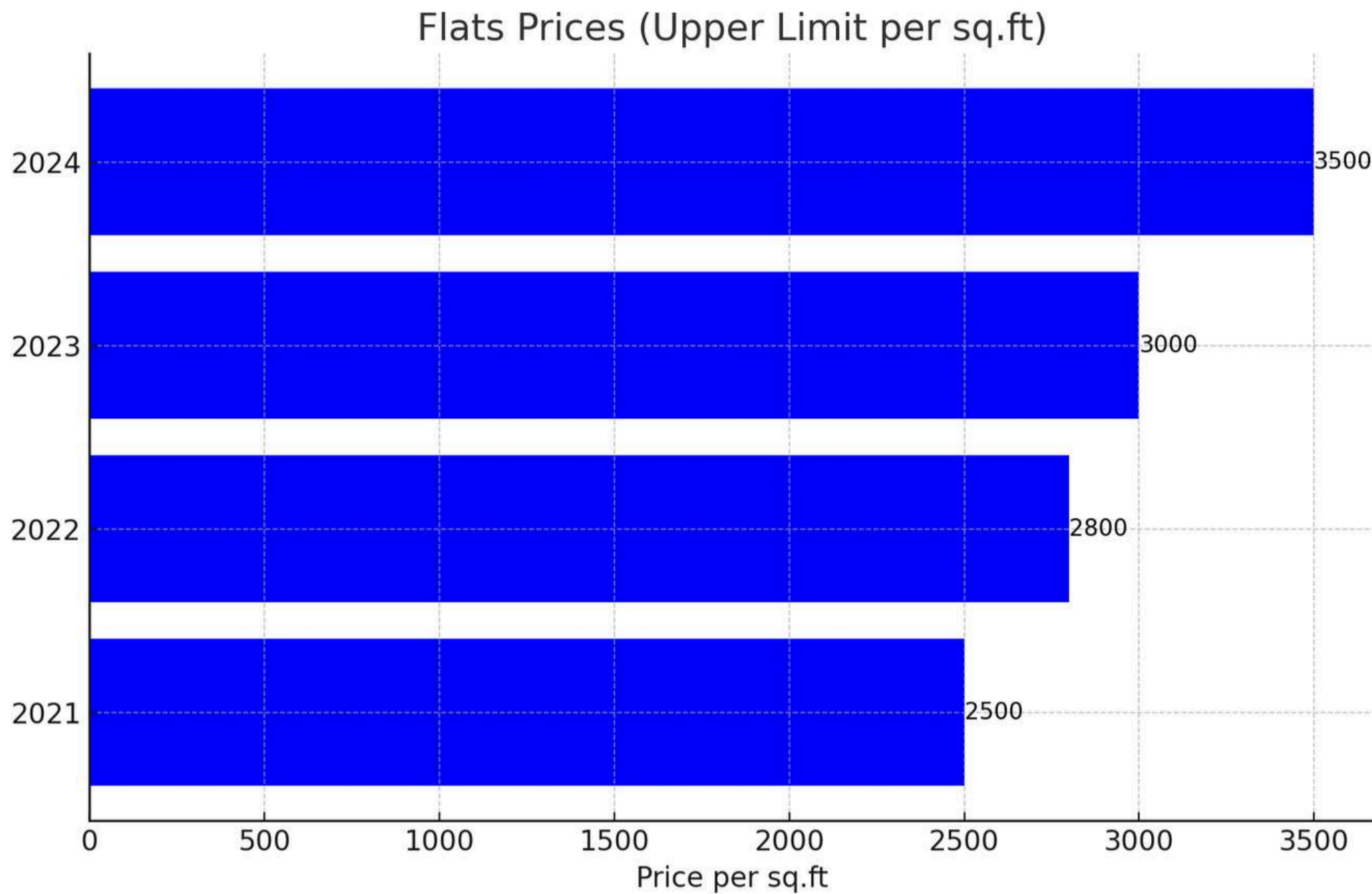
Vidhya Nagar - Phase 2 has seen significant growth due to its strategic location and development by BDA. With hospitals, a university, a mall, and a market within 2 km, the area has become a desirable residential-cum-commercial locality, driving up property values.

Continuous infrastructure improvements have boosted demand for residential plots, flats, shops, and office spaces. Enhanced connectivity and new developments have made Vidhya Nagar a prime investment destination, reflected in the rising property rates.

VIDHYA NAGAR PLOT PRICES



In 2023, rates rose to 2500-3000 per sq.ft., reflecting a YOY growth of approximately 12-36%. For 2024, rates are expected to reach 3000-3500 per sq.ft., indicating continued growth of 16-20%.



VIDHYA NAGAR SHOPS PRICES

In 2023, rates remained stable at 20000-22000 per sq.ft. For 2024, rates are projected to increase to 25000-30000 per sq.ft., showing a substantial YOY growth of 25-36%.



VIDHYA NAGAR COMMERCIAL SPACES PRICES

Office spaces in Vidhya Nagar - Phase 2 have also appreciated. In 2021, average rates were 8000 to 10000 per sq.ft. By 2022, rates remained stable at 8000-10000 per sq.ft. In 2023, rates increased to 10000-12000 per sq.ft., indicating a YOY growth of 11-20%. For 2024, rates are expected to rise to 12000-15000 per sq.ft., showing a significant growth of 20-25%.



PROJECTED PROPERTY PRICE APPRECIATION

Compound Annual Growth Rates (CAGR)

PLOTS	FLATS	SHOPS	OFFICE SPACES
+ 15.2%	+ 13.4%	+ 16.5%	+ 14%

Calculated using historical data and linear regression.

AYODHYA BY-PASS

Ayodhya By-Pass encompassing areas like Narela Shankari, Minal Residency, and Piplani is a rapidly developing locality with increasing property values in both residential and commercial sectors. This key area benefits from its strategic location as a main bypass road of Bhopal City connecting Ratnagiri Tihara Anand Nagar to Bhopal Airport.



AYODHYA BY-PASS

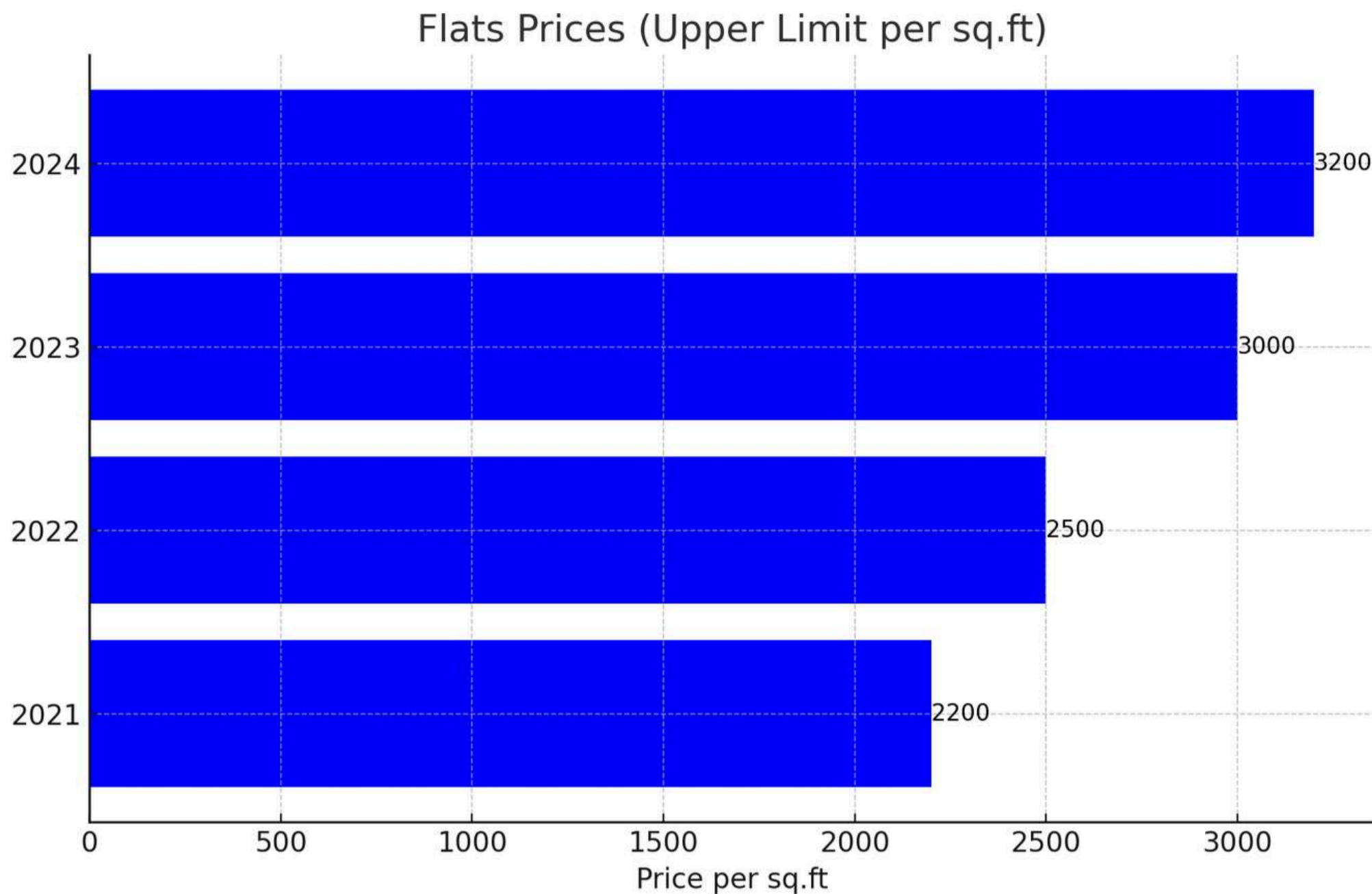
The Ayodhya By-Pass is a vital road in Bhopal, providing crucial connectivity and boosting the area's commercial appeal. The presence of numerous residential and commercial projects, both completed and under development, highlights its growth potential. The area is also home to several educational institutions, adding to its attractiveness for families and investors alike.

AYODHYA BY-PASS RESIDENTIAL PLOT PRICES



AYODHYA BY-PASS RESIDENTIAL PRICES

In 2021, average rates were 2000 to 2200 per sq.ft. By 2022, rates increased to 2200-2500 per sq.ft., driven by infrastructural developments. In 2023, rates rose to 2500-3000 per sq.ft., reflecting a YOY growth of approximately 20-25%.



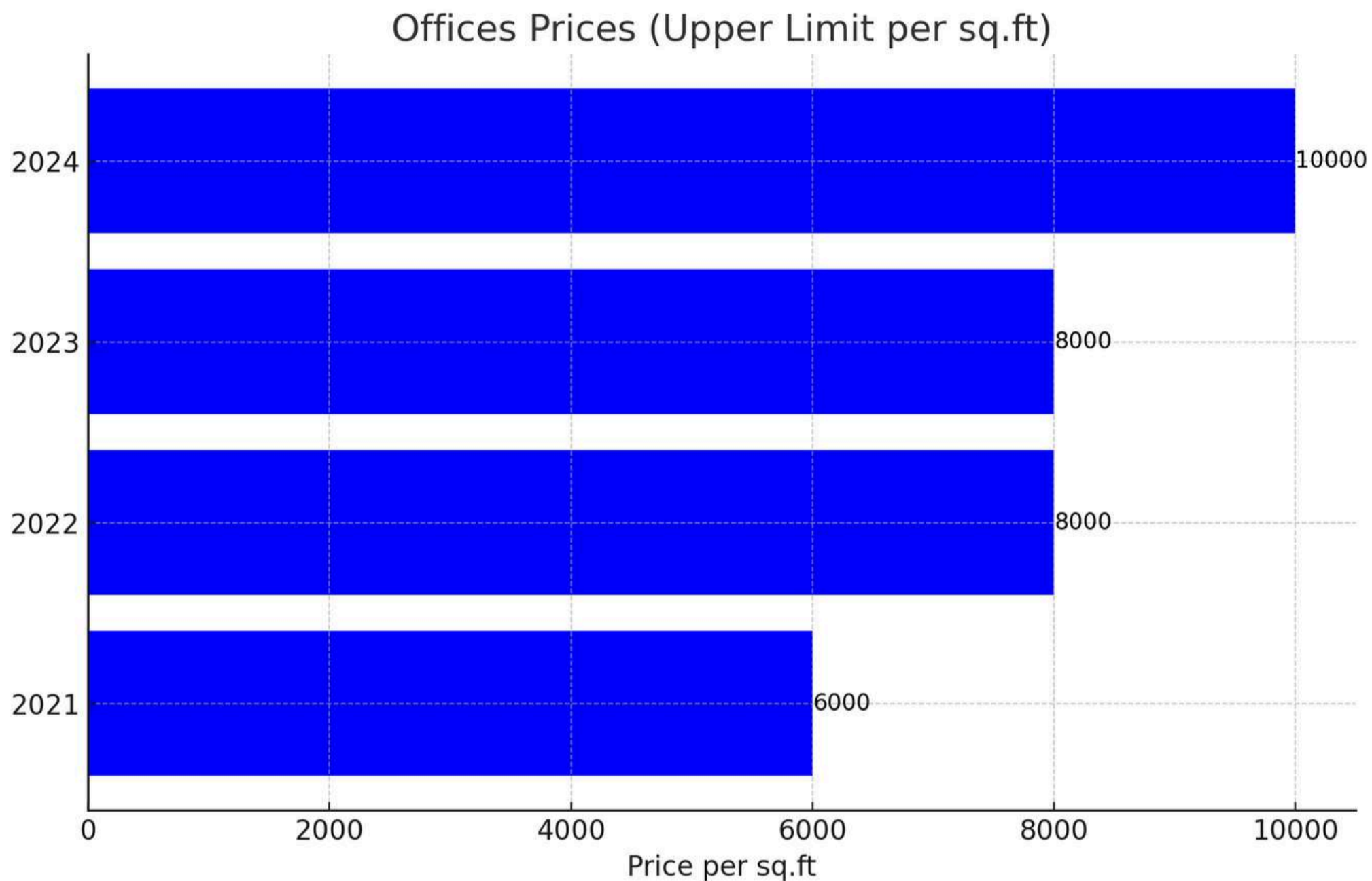
AYODHYA BY-PASS RESIDENTIAL PRICES

Shops in Ayodhya By-Pass have seen significant value increases. In 2021, average rates were 5000 to 8000 per sq.ft. By 2022, rates increased to 8000-10000 per sq.ft driven by high commercial activity.



AYODHYA BY-PASS

Offices in Ayodhya By-Pass have also appreciated. In 2021, average rates were 5000 to 6000 per sq.ft. By 2022, rates increased to 6000-8000 per sq.ft., driven by significant development projects. In 2023, rates remained at 6000-8000 per sq.ft. For 2024, rates are expected to rise to 8000-10000 per sq.ft., showing a YOY growth of 25-33%.



PROJECTED PROPERTY PRICE APPRECIATION

Compound Annual Growth Rates (CAGR)

PLOTS

+ 12.5%

FLATS

+ 14%

SHOPS

+ 16.5%

OFFICE SPACES

+ 14.3%

Calculated using historical data and linear regression.

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KATARA HILLS

Katara Hills, including areas like Bagmugaliya and Bagsewaniya, is a thriving locality experiencing significant growth in both residential and commercial sectors. Its strategic location near the Bhopal bypass highway and ongoing development projects make it a prime area for real estate investment.



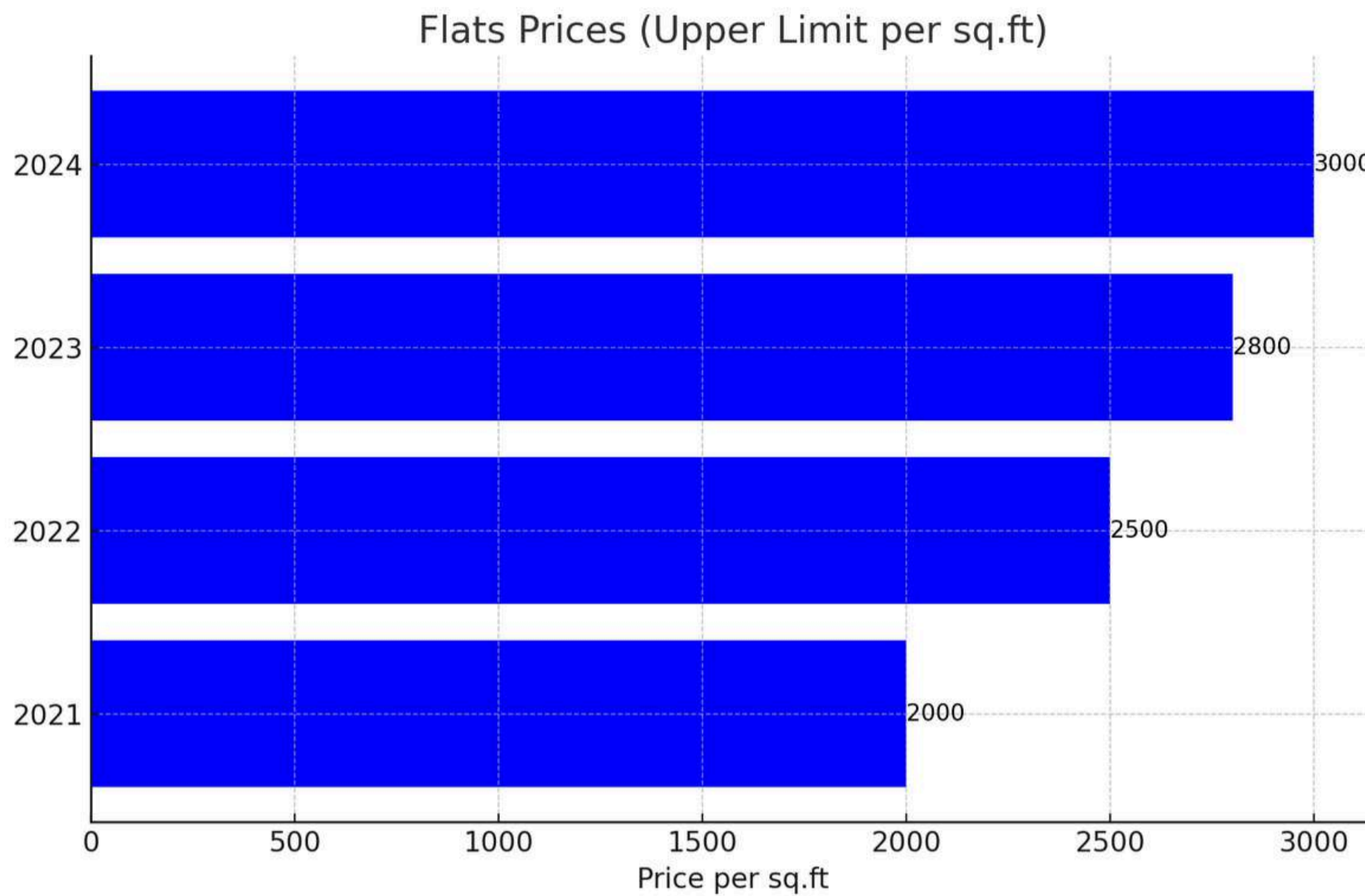
KATARA HILLS

Residential projects in Katara Hills are rapidly developing, making the area highly attractive for homebuyers and investors. Situated near the Bhopal bypass highway, Katara Hills offers excellent connectivity and access to essential amenities. The locality is undergoing numerous residential and commercial developments, enhancing its appeal.



KATARA HILLS FLAT PRICES

Flats in Katara Hills have experienced steady growth. In 2021, average rates were 1800 to 2000 per sq.ft. In 2023, rates rose to 2500-2800 per sq.ft., reflecting a YOY growth of approximately 12-25%. For 2024, rates are expected to reach 2800-3000 per sq.ft., indicating continued growth of 7-12%.



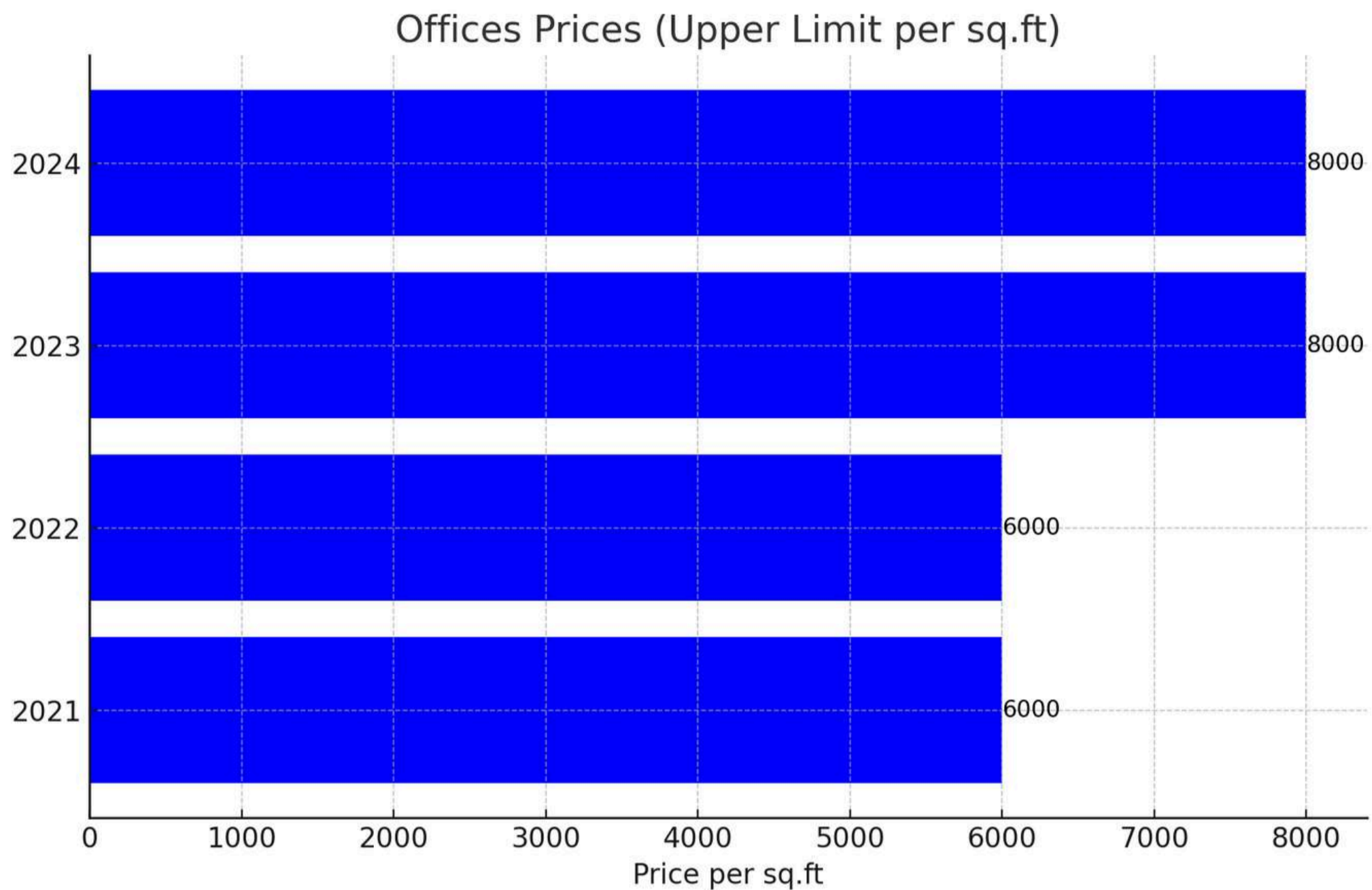
KATARA HILLS SHOP PRICES

Shops in Katara Hills have seen significant value increases. In 2021, average rates were 10000 to 12000 per sq.ft. By 2022, rates remained stable at 10000-12000 per sq.ft. In 2023, rates rose to 12000-15000 per sq.ft., reflecting a YOY growth of 20-25%.



KATARA HILLS OFFICE SPACE PRICE

Offices in Katara Hills have also appreciated. In 2021, average rates were 5000 to 6000 per sq.ft. By 2022, rates remained stable at 5000-6000 per sq.ft. In 2023, rates increased to 6000-8000 per sq.ft., reflecting a YOY growth of 20-33%. For 2024, rates are expected to rise to 6000-8000 per sq.ft., showing a continued stable growth.



PROJECTED PROPERTY PRICE APPRECIATION

Compound Annual Growth Rates (CAGR)

PLOTS

+ 14.5%

FLATS

+ 13%

SHOPS

+ 15.2%

OFFICE SPACES

+ 12%

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NEELBAD

Neelbad encompassing areas like Bhadbhada Road, Ratibad, and Suraj Nagar are residential locations witnessing rapid development. This area has seen significant growth due to its strategic position and infrastructural improvements.



NEELBAD

Neelbad and Ratibad are primarily residential areas with a high concentration of plots and shops. The recent construction of the Sehore-Bhopal Highway has led to a sudden increase in property rates. This infrastructural development has significantly boosted the demand in the locality, making it a desirable area for residential investment.

NEEDBAD RESIDENTIAL PLOT PRICES



NEELBAD COMMERCIAL PLOTS PRICES

Commercial plots in Neelbad have seen a substantial increase in value. In 2021, average rates were 2500 to 2800 per sq.ft. In 2023, rates increased to 3000-4000 per sq.ft., reflecting a YOY growth of approximately 20-33%. For 2024, rates are expected to reach 4000-5000 per sq.ft., indicating continued growth of 25-33%.



NEELBAD SHOP PRICES

Shops in Neelbad have experienced significant value increases. In 2021, average rates were 8000 to 10000 per sq.ft. By 2022, rates increased to 10000-15000 per sq.ft., driven by commercial demand. In 2023, rates rose to 20000-22000 per sq.ft., reflecting a YOY growth of 33-50%. For 2024, rates are expected to stabilize at 20000-22000 per sq.ft.



PROJECTED PROPERTY PRICE APPRECIATION

Compound Annual Growth
Rates (CAGR)

PLOTS

+ 15.1%

COMMERCIAL PLOTS

+ 16%

SHOPS

+ 17.5%

Calculated using historical data and linear regression.



CONCLUSION

Real estate investment in Bhopal is highly promising, driven by significant infrastructure developments and strategic locations. The projected property price appreciation across key areas like Kolar Road, Vidhya Nagar, Ayodhya By-Pass, and Katara Hills indicates strong growth potential. Investors can expect substantial returns in both residential and commercial properties over the next decade.



ABOUT US

Creative Proptech Pvt Ltd is an acclaimed Realty Wealth Management and Real Estate Research service provider. We help NRI investors, entrepreneurs, and organizations to explore scalable real estate investment opportunities by combining market intelligence and technology. With Our in-depth research-based valuations, feasibility studies and comprehensive advisory, we serve our prestigious clients