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"Gurgaon offers the most suitable environment for corporates to expand from Delhi or to set up a new office in the NCR. Now that land released by the Gurgaon-Manesar Master Plan 2031 is almost fully used, price corrections in other markets don't seem to impact this area."

Sector 54 and DLF City Phase II. Values dropped by 8-10 per cent in these localities.

Over-supply of units on rent is cited as the prime reason for drop in rental values along the Golf Course Road. "Several projects that were held up for long have handed over possession in the last six months. This has led to an influx of nearly 7000 new units into the market," informs Aman Uppal of Aditya Advisors.

Palam Vihar is faced with a similar situation wherein an oversupply of ready-to-move-in units coupled with limited

demand has pushed rental values down. "Several independent floors have been delivered in the past few months since registration for these, which was earlier banned, was opened only two years ago. Thus, several such units, construction of which began two years ago, have now been delivered, letting out fresh supply into the market," says Yogendra Singh of Pioneer Real Estate.

Aditya Manan, of Propmine Realtech Pvt Ltd, a city-based realty firm, attributes the dropping rental values to constant traffic congestion in these localities. "Lack of proper drainage systems in Sectors 49 and 54 has also led to low rental demand, thereby pushing down rental values," adds Manan.

Other areas such as Sector-52, DLF City Phase IV and MG Road fared well, recording a rise of 8, 7 and 6 per cent respectively in rental values. Localities such as DLF City Phase III, Sector-57, Ardee City and Golf Course Extension Road reflected a stable market.

The MagicBricks.com yield meter showed that MG Road posted the highest gross rental yield in the quarter.

A rise in rental values as compared to capital values led to the increased yield. Sector 47

Preferred Localities - Sale		
Locality	Rank	
	Q1	Q4
Sohna Road	1	1 ↔
Dwarka Expressway	2	2 ↔
Palam Vihar	3	3 ↔
Golf Course Extn Road	4	4 ↔
Sector-56	5	5 ↔
Nirvana Country	6	9 ↑
DLF City Phase V	7	7 ↔
Golf Course Road	8	6 ↓
Sector-92	9	8 ↓
Sushant Lok-I	10	-

Note: Q1 Apr-Jun 2013, Q4 Jan-Mar 2013

Preferred Localities - Rent		
Locality	Rank	
	Q1	Q4
Sohna Road	1	1 ↔
Sector-56	2	2 ↔
DLF City Phase III	3	8 ↑
Palam Vihar	4	3 ↓
DLF City Phase V	5	4 ↓
DLF City Phase II	6	9 ↑
Sushant Lok-I	7	10 ↑
Golf Course Road	8	6 ↓
DLF City Phase I	9	-
Nirvana Country	10	5 ↓

Note: Q1 Apr-Jun 2013, Q4 Jan-Mar 2013

recorded the lowest yield because of rising capital values and stable rental market.

## REALTY NEWS



Gurgaon has always remained on the wish list of all real estate enthusiasts. New sectors and growth corridors have ensured that the National Capital Region has enough homes to meet demand. Whether for end-use or investment, a plethora of residential options are in the offing in the city.

### Golf Course Extension Road: The luxury destination

Over the years, Gurgaon has become synonymous with luxury living. Among the many localities offering high-end properties, Golf Course Extension Road stands out for the residential projects overlooking the golf course and state-of-the-art facilities. "In the last three years, Golf Course Extension Road has developed as a luxury destination with developers quoting prices as high as Rs 25,000 per sq ft," says Mohit Goel, General Manager, Marketing, Bestech Group. However, at present this is an exception since the average capital values of residential properties range between Rs 8,000-10,000 per sq ft, informs Sunil Mann, Owner, Mann Real Estate.

■ Times Property, Mumbai/MagicBricks.com Bureau

### Sohna Road: Premium projects thrive in corporate hub

Those who visited Sohna Road in Gurgaon some years ago will remember it as a sleepy, dusty and under-developed road at the outskirts of the city. Five years ago, Anand Jain, an entrepreneur, invested in Rosewood City, Sector 49 near Sohna Road. He recalls, "I remember a narrow version of Sohna Road. Though there were big plans to widen it, no development activities had begun at that point in time." Today, Sohna Road has undergone a makeover. Though still dusty, it has emerged as one of the major city roads which are no longer empty. Due to rampant construction activities, the stretch has become traffic congested.

■ Times Property, Delhi/MagicBricks.com Bureau