



REalVIEW

Dear Readers,

REalVIEW is a monthly news digest bringing to our clients and well-wishers news updates on major developments in the realty industry. The periodical will keep the readers updated on the significant changes and trends affecting real estate development within the country as well as globally, thus helping them in taking informed and calculated investment decisions

Responsibly yours,

Sunil Kumar V
Founder & Managing Director
Asset Homes

KERALA WITNESSES RISE IN RERA REGISTRATIONS AMID INCREASING CONSTRUCTION ACTIVITIES



Kochi: Registrations under the Kerala Real Estate Regulatory Authority (K-RERA) have witnessed a notable increase, with 1,306 projects now registered. Out of these, 208 registrations took place in 2024 alone, indicating a surge in real estate activity. The majority of these are housing projects, with 892 residential projects registered under K-RERA. Villa projects make up 225 registrations, while 80 are commercial-housing projects. In addition, 13 registrations cover shops or office spaces, and 96 plot schemes have been included. The registration of plots has increased due to the growing trend of dividing large land parcels into smaller,

habitable plots. Increased inspections focused on unregistered plot projects have also contributed to this rise in plot registrations. Ernakulam district tops the registration list, with 450 projects registered under K-RERA. Thiruvananthapuram follows closely with 363 projects. Other districts such as Thrissur (182), Kozhikode (103), and Palakkad (82) also show substantial activity in real estate registration. So far, 669 real estate agents have been registered with K-RERA. Agent registrations must be renewed every five years to remain valid.

REAL ESTATE MARKET IN KERALA WITNESS TO GREAT BUOYANCY



The emergence of a new class of home buyers in the State, rising demand for commercial spaces in Tier-II cities like Kochi and Thiruvananthapuram, and greater transparency and accountability in the market have combined to give a big boost to real estate development in the State. The market is now open, more quality players are in, and transactions are transparent with builders taking customers into confidence, said Rijaz K., a practising chartered accountant in Kochi and a recent home buyer. He felt that the uncertainties posed by the pandemic three years ago had blown over, and real estate business was bouncing back.

Kerala Real Estate Regulatory Authority (K-RERA) Chairman P.H. Kurien said the number of new projects registered with the regulator had gone up consistently over the years. He felt that while Thiruvananthapuram and Kochi accounted for a big chunk of the annual business in the sector, the emergence of local buyers, who were capable of investing in a home with bank loan support, had increased, possibly augmenting the pace of urbanisation in the State. The latest data from K-RERA said the calendar year 2023 showed a significant increase in the number of new projects registered. In 2022, 159 projects were registered. The number rose to 211 in 2023. A total of 191 projects were completed in 2023. The year also saw the highest number of registrations in the residential apartment segment. They stood at 122. Fifty-six were villa projects and 21 plots were registered. The number of residential-cum-commercial space projects stood at 12 during 2023.

Residential apartment units registered stood at 7,362. As many as 1,181 villas and 1,623 plots were also registered. The largest number of new registrations were in Ernakulam district. The number stood at 78, accounting for 2,787 units. Thiruvananthapuram district saw 51 new registra-

tions, and they account for 2,701 units. No registrations were reported from Wayanad and Kasaragod during 2023.

The K-RERA data also showed that 15,14,746.37 sq.m. built-up area was registered during 2023. Of this 17,103.61 sq.m. are commercial space. The Confederation of Real Estate Developers' Association of India (Credai) has felt the increasing buoyancy in the market. The apex body of organised real estate developers, representing over 20,000 developers across 21 States and 220 cities in the country, it has engaged in creating a policy framework conducive to the growth of the real estate sector. Credai has also worked to form guidelines and a code of conduct to promote integrity and transparency to provide confidence and comfort to customers.

Credai Kerala chapter secretary Edward George P. said the real estate market was bouncing back. There is optimism and a sense of positivity as visible in the robust demand for both commercial space and homes.

He lauded K-RERA for creating great confidence in the market. The days of non-serious players are over. Only those who are serious about honouring their commitments to consumers enter the field. They do it after proper planning and setting a timeline for customers so as to avoid any trouble. He conceded that the number of projects and players in the market might be less, but they were reliable for their commitment and quality.

Mr. Edward also said that the demand for space in Tier II cities was supporting the commercial space sector. Multinational companies, which can operate out of any city in the country, are moving out of larger cities for various reasons. Kerala stands to gain with the availability of quality manpower, he added.

3 Kerala builders in Hurun list of top 100 real estate companies in India



Kochi: Three Kerala-based companies have made it to the 2024 GROHE-Hurun India Real Estate 100, a list ranking India's most successful real estate companies by value. The three companies on the list from Kerala are Skyline Builders, SFS Homes and Asset Homes.

Valued at Rs 2,410 crore, the 35-year-old Skyline has been ranked 67th.

The company is headed by K V Abdul Aziz. SFS Homes, with a valuation of Rs 2,100 crore, is placed 73rd. The 40-year-old company is headed by Lava Krishnan. Asset Homes, the youngest of the three at 17 years old, has secured the 96th position with a valuation of Rs 1,370 crore. The company is led by Sunil Kumar V.

DLF has emerged as the top real estate company in the 2024 GROHE-Hurun India Real Estate 100, with a valuation of Rs 2,02,140 cr.

Macrotech Developers holds the second position with a valuation of Rs 1,36,730 cr, and Indian Hotels Company, known as the Taj Group, ranks third with Rs 79,150 cr.

The other players in the top 10 are Godrei Properties, Oberoi Realty, Prestige Estates Projects, Adani Realty, The Phoenix Mills, K Raheja Group, and Embassy Office Parks REIT. Among the top 10 companies, 60% are

headquartered in Mumbai, while two are based in Bengaluru, and one each is in Gurugram and Ahmedabad.

According to the list, Rajiv Singh from DLF is the richest real estate entrepreneur, having a wealth of Rs 1,24,420 crore, followed by Mangal Prabhat Lodha from Macrotech Developers with Rs 91,700 cr at the second spot, and Gautam Adani & family from the Adani Realty with Rs 56,500 cr at third.

In the 2024 GROHE-Hurun India Real Estate 100, most companies are focused on residential property development, with 67 firms, including Macrotech Developers, and Godrei Properties, leading the pack. The office space sector follows, featuring 19 companies led by DLF, K Raheja Group, and Embassy Office Parks REIT.

Anas Rahman Junaid, Founder and Chief Researcher, Hurun India, said the 2024 GROHE-Hurun India Real Estate 100 confirmed their prediction of the breakout of Indian real estate brands post-Covid. "An impressive 86% of the companies in this year's list saw their values increase, collectively adding Rs 6.2 lakh cr, showcasing the robust growth and dynamic recovery of the sector," he said.

<https://www.onmanorama.com/news/business/2024/07/20/kerala-companies-grohe-hurun-india-real-estate-100.html>



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