

# The Rise of Premium Luxury Residences: How NCR is Setting New Standards

Category: Business

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Over the years, Delhi-NCR has emerged as a hotspot for premium luxury residences with its flourishing economy and world-class infrastructure. The area now caters to the aspirations of HNIs, expats, and the urban elite seeking unparalleled living experiences. A CBRE report reveals the luxury housing market in India experienced a significant boom during the first nine months of 2024, with sales of high-end residential units soaring by 37.8% year-on-year.



## **NCR undergoes transforming shift with landmark luxury projects**

Delhi-NCR is a leading market significantly contributing to the total luxury home sales across the top seven cities in the country. The region led the surge with 5,855 units sold during the period, displaying a 72% increase from 3,410 units sold in the same timeframe in 2023. The momentum was evident in the July-September 2024 quarter, with the region leading the pack with 2,590 units sold, a more than five-fold increase from just 480 units in the same quarter last year.

The data underscores how the surge in luxury home sales is largely driven by a shift in buyer preferences towards properties with enhanced amenities and spacious living areas that cater to the evolving lifestyles of affluent individuals. These luxury residences in NCR stand out for their exceptional lifestyle amenities, smart technologies, architectural brilliance, and premium locations. Their emphasis on advanced smart home technology is another hallmark that offers buyers a seamless living experience.

Besides, luxury residential projects in NCR are now embracing architectural styles, offering homeowners a distinct and elegant living experience. These residences often take inspiration from global themes, bringing the world's different cultures to the region. This thematic approach not only enhances the visual appeal of these projects but also caters to the living standards of NCR's affluent buyers. The unique designs elevate the living experience, making each residence a personal statement of luxury and distinction.

Several real estate developers contribute to this evolution of luxury housing in NCR, each bringing their unique vision and expertise. Among notable developers, Prateek Group has been at the forefront of this evolution, redefining premium luxury housing in the region. The group's upcoming premium residences in Siddharth Vihar, Ghaziabad, centered around a fantasy world theme epitomize this shift, offering buyers a unification of

design, innovation, and quality and catering to their aspirations for luxury living.

Moreover, infrastructure development is also one of the factors contributing to the region's luxury housing growth. Major projects like the Delhi-Mumbai Expressway and the Dwarka Expressway have significantly enhanced regional connectivity, making commuting seamless and convenient. The proximity to world-class airports, such as Indira Gandhi International Airport (IGI) and the upcoming Noida International Airport in Jewar, adds another layer of appeal for global citizens and frequent travelers. These advancements position NCR as a desirable location for premium living, combining convenience with connectivity.

Looking ahead, as NCR continues to set new benchmarks in premium housing, it is not merely offering homes but curating lifestyles that resonate with modern aspirations and global standards. This transformative journey underscores the region's ability to adapt, innovate, and thrive, solidifying its position as a leader in India's luxury real estate landscape.

