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LIFESTYLE RESIDENCES: WHERE HOMES MEET LEISURE

As per C J Singh, COO, Wave City, consumer preferences have been contributing to a significant shift in luxury real estate.

BY REALTY PLUS
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A smartly designed home with great connectivity, top-line security, amenities and green spaces nestled away from bustling city sounds. These ideal living spaces would have been unthinkable a decade ago. But today's discerning buyers are looking for homes wherein leisure and lifestyle are balanced to give a quality of life that is both aspirational and tranquil. They are looking for a work-life balance amid a community living concept that nourishes their body and soul.

In an era of rising salaries and young investors pursuing real estate, luxury and lifestyle are the top priorities when choosing a home. These homebuyers are also conscious of making sustainable choices and are looking for homes that are greener and also employ environment friendly practices like solar energy usage, rainwater harvesting, smart waste disposal and management, usage of recycled materials among others.

From minimalistic corners to opulent spaces designed by top architects and customized as per individual needs, today's new-age homes are equipped with seamless technology where careful planning and thought have given diverse choices to homebuyers. This trend has also led to growing demand for clubhouses, entertainment spaces with niche cinema halls, sports facilities, gymnasiums with high-tech equipment, personalized trainers, and in-built sports facilities with certified and trained professionals.

Other attractive features that have gained appeal with consumers include smart features like Central Command Centre, Smart Electric Grid, Intelligent Traffic, and Transport Management System, Water Management System, Cooking Gas Management, Waste Management, Homeland Security Management, Water Management, Solid Waste Management, City Portal, Street Light Automation and Fiber Optic connectivity etc.

This trend has also sparked a greater focus on sustainable construction and living with new-age homes sporting top-line technologies that are clean, green, and available at the touch of a button. Consequently, integrated living which is a new norm is the underlying factor driving the demand and desire for these homes in India, currently. Though security cameras are a common feature in many homes and housing societies, integrated townships provide an extra edge like RFID technology, home sensors, and additional security to lone residents besides smart technologies. They also offer sustainable living spaces which are a great investment owing to their low expenses and affordability—for instance, the use of LED lights, solar technology, and others scale down bills and payments.

Also, green lungs and recreational activities for everyone including children and elderly residents in community living are other factors that are driving the demand for lifestyle and leisure homes.

With mixed use of real estate trending across India, integrated townships have elevated the concept of luxury living to a new level as they offer top-line facilities like housing recreational zones, parks, premier schools, other educational institutions, high-end retail spaces, niche markets that cater to every need, and also top-end medical facilities. In a nutshell, they provide seamless connectivity, niche community living, and accessibility at the fingertips. It also means a huge scaling back on travel time and reducing travel stress.

Community living is yet another aspect that is drawing investors and also first-time home buyers as they not only balance luxury and aspirations but also provide a sense of 'home-away-from-home' as residents congregate to celebrate events and festivals, besides a chance to socialise with neighbours and new people which is not possible on a regular basis in the fast pace of city life.

Consumer preferences have shifted significantly as a result of changing demographics, technology integration, and rising incomes, contributing to a significant shift in luxury real estate. Additionally, the government's push for smart cities is also helping to boost the real estate market. As India's urban population continues to grow, skylines and cityscapes are being transformed and will continue to transform.

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