



Mumbai: Metro lines and road expansion projects set to drive real estate demand

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Infrastructure and connectivity are the backbones of the real estate industry. Mumbai is currently enjoying an infrastructure boom. With the expansion of the metro, world-class highways, the future airport in Navi Mumbai, and many other developments, the economic growth of Mumbai and Maharashtra would be accelerated.

Apart from reducing commute time and making Mumbaikars' lives easier and more convenient, these infrastructure initiatives will significantly impact Mumbai's real estate market. These initiatives will boost Mumbai's value proposition as India's go-to residential and commercial city. The introduction of Mumbai's metro railway not only raised living standards but also had a significant impact on real estate expansion.

Mumbai Metro lines to foster real estate boom

Metro lines serve as a dual-demand driver. While metro line construction immediately boosts convenience, it also creates jobs, increasing housing demand. Both of these characteristics have a direct impact on pricing in this industry. However, studies suggest that the presence of the metro improves the commercial property market significantly because companies like to have an office close to the stations to make it convenient for employees to commute. Since the Versova-Andheri-Ghatkopar metro route opened in 2014, the land value in these neighbourhoods has increased by 10-20%.

Commercial and retail rates along metro corridors have also increased by 20-25% due to the creation of job possibilities, convenient accessibility, and lower commute expenses. These transportation infrastructure projects have considerably impacted the surrounding real estate micro markets. In just four to five years, the monorail increased property prices in Chembur and Wadala by more than 100%. It also applies to the Santacruz-Chembur Link Road, which caused a noticeable price increase in the Chembur micro market.

Metro Lines 2A and 7 are the most recent additions to Mumbai's transit infrastructure and are expected to increase the real estate market significantly. People residing in different city locations will find commuting more accessible, faster, and comfortable, thanks to the new metro lines. This greater accessibility is projected to raise demand for real estate in metro-accessible locations.

Significant economic boost of other Infrastructure projects

The ambitious Navi Mumbai International Airport is one of Navi Mumbai's flagship projects, and it will pave the way for the development of the metropolis around it. The coastal road is a 22-kilometre-long expressway that connects Marine Lines to Kandivali. Travelling from the western suburbs to South Mumbai takes about 2 hours. The completion of this road project will cut travel time to 40 minutes.

Micro-markets that are likely to benefit from the Mumbai Metro


Developers' interest in projects near metro lines is growing, and real estate prices are rising. CBD (central business district), SBD (secondary business district) north, and the western & eastern suburbs are anticipated to benefit. Furthermore, Thane and Navi Mumbai residential complexes would benefit from enhanced connection to commercial areas in the western suburbs and SBD north. Because of their proximity to the city's commercial and financial centres, these locations have traditionally been popular with homeowners and investors. The enhanced accessibility afforded by metro lines is expected to increase demand for real estate in these areas.

Home buyers must invest in real estate near Mumbai Metro projects

The residential localities appreciate due to increased connectivity to the commercial hub. It was evident with the first phase of the Mumbai Metro, from Versova to Ghatkopar, which provided east-west connectivity, improved the standard of living and reduced travel time. Similarly, Metro phases - Metro Line 2A (from Dahisar-DN Nagar), Metro Line 7 (Dahisar east-Andheri east) and Metro Line 3 (Colaba-Bandra-Seepz) are likely to boost residential launches along the metro corridors. Investing in a project where a metro rail is expected to come up in the vicinity to get good returns is wise.

Metro lines and other infrastructure projects would have a ripple effect on Mumbai's real estate

Mumbai's real estate market has long been one of India's most vibrant and sought-after marketplaces. The improvement of infrastructure and the growth of the transportation system has resulted in a significant increase in the demand for real estate in the city. The improved accessibility of metro lines will almost certainly raise demand for real estate in locations well connected to metro lines. The western suburbs and communities around the airport are projected to benefit the most from the development of the metro lines. The expansion of metro lines is also expected to impact Mumbai's commercial real estate sector significantly. The development of metro lines is a crucial step toward making Mumbai a world-class city and is projected to propel the city's real estate market.

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