

Home > People > Modern buyers find tranquility in sustainable, tech-driven real estate

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Modern buyers find tranquility in sustainable, tech-driven real estate

Mazhar Syed of AsmitA India Realty on modern conveniences

by *Mazhar Syed, director of marketing and sales at Asmita India Realty*

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The coronavirus has substantially impacted consumer expectations and house purchase behaviour. India's premium real estate market now includes millennials as a critical group. These young, tech-savvy modern consumers value luxurious living and want a mix of practical and modern conveniences.

Today's homebuyers demand contemporary conveniences and recreational amenities for their social events, including a playground, gym, swimming pool, and clubhouse. Before deciding on a home, modern buyers consider the social infrastructure, such as the nearby hospitals, schools, and retail malls.

Modern buyers have a sustainable lifestyle

For millennials, sustainability is a crucial element of premium housing. Modern buyers looking for long-term investments that reflect their values have a growing demand for sustainable homes.

Developers aware of these needs include eco-friendly elements in their high-end projects to cater to this market, such as solar panels, rainwater harvesting, low-flow toilet fittings, double-glazed performance glass, vertical gardens, and smart lighting.

Modern buyers demand smart homes

With constant access to technology and contemporary lives, millennial luxury homeowners' expectations have drastically changed in this digital age. Smart, connected homes are in demand right now because they offer more comfort and efficiency.

Premium homes are now equipped with voice-activated controls in response to this demand, enabling homeowners to operate lighting and entertainment systems with straightforward voice commands. Smart home technology improves security and convenience while significantly raising the value of luxury homes, which is another aspect that influences consumer preferences.

The market for luxury homes is gradually starting to comprehend millennials' desire for experiences above material items. As a result, developers are developing projects that provide inhabitants with a place to live and a group of people with whom they can interact and share experiences.

By creating a sense of belonging, such communities increase their overall value and provide people

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by creating a sense of belonging, such communities increase their overall value and provide people with more fulfilling living situations. It has become crucial for luxury home developments to have community spaces to draw millennials looking for an experiential and well-rounded lifestyle.

As more people become aware of the necessity of incorporating natural spaces into their houses, reverse urbanisation has increased. They are crucial for leisure activities and enjoying nature.

Recent years have seen a greater emphasis on real estate properties that may meet urban population demands while facilitating green lung spaces for recreational and health purposes. It is due to a growing awareness of the environment and an enhanced focus on our overall well-being. By constructing areas surrounded by nature and wildlife and fostering harmony with its surroundings, one can practise mindfulness and connect to one's inner self in the lap of nature.

People are becoming more conscious of how outside circumstances affect their lifestyles and well-being. Today modern real estate must have extensive, functional spaces to accomplish health and wellness objectives.

Modern architecture must adapt to these changes and create suitable spaces emphasising holistic mental and physical well-being. Modern consumers value massive, functional spaces for a more holistic living. They expect to live in an open and airy home, consistently making them feel happy and pleased.

Calmness, Sustainability And Tech in Modern Real Estate

The definition of luxury is changing due to the growing demand from millennials, and developers must modify their designs to match these new requirements. The luxury real estate sector can draw a new wave of young, tech-savvy modern consumers and keep on top of trends by emphasising eco-friendly and technologically advanced properties that fit millennials' preferences and lifestyles.

Developers that notice and respond to this evolving need will be well-positioned to profit from it and prosper in the cutthroat luxury home real estate market.

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