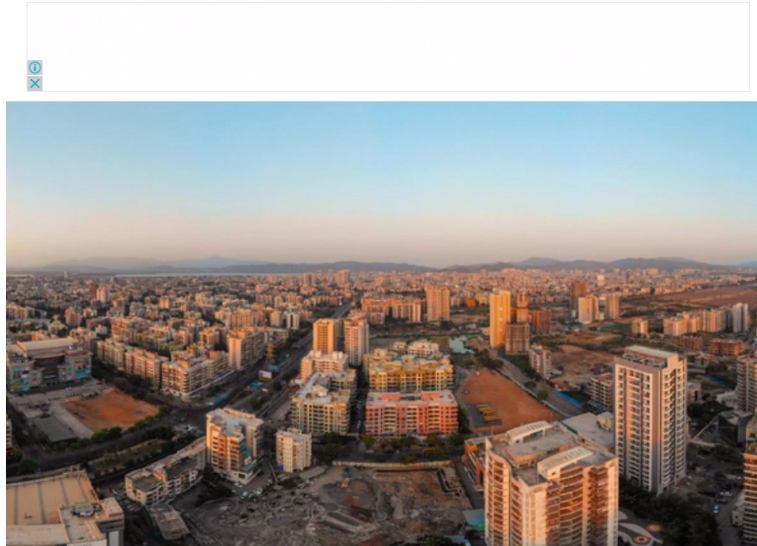


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 BY MAZHAR SYED | SEPTEMBER 5, 2023

# Is investing in Mira Road the right choice?



A comprehensive guide for potential investors to determine why investing in this area makes sense.

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With soaring property prices and a scarcity of compact residences in Mumbai, [Mira Road](#) has emerged as the new hotspot for real estate investors. Mira Road has seen increased homebuyer interest due to competitive property prices, a surge in residential projects, increased immigration in the neighbouring commercial hubs of Malad, Borivali and Kandivali, established social infrastructure and improved connectivity. The overall increasing demand for affordable housing and the continued rise in property prices reflect Mira Road's real estate potential and make it a feasible alternative for potential house buyers.

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## Mira Road real estate: Profitable investment for potential investors

### Mira Road offers convenience

When it comes to real estate, location is everything. Mira Road offers a robust infrastructure with Maxus Mall, Thakur Mall, Zudio and Shanti Shopping Centre, all within 15 minutes of the neighbourhood. Notable schools in the neighbourhood include Universal Asmita High School, N.H English Academy, Sardar Vallabhbhai Patel Vidyalaya, RBK School, N.L. Dalmia High School and Asmita Junior College of Arts & Commerce. These are a big appeal for young families seeking affordable housing in Mumbai.

### Price trends of Mira Road properties

Mira Road property prices have increased by more than 2.2% in the last two years and the current market price ranges from Rs 1,2350-16,900 per sqft. Market trends show this pattern will continue, and property prices will grow as demand for real estate in the city increases.

## Connectivity and potential for further growth

Mira Road is well-connected to other neighbourhoods and adjacent localities. It has an exceptional road and rail network and several new infrastructure projects are being constructed. The Andheri-Dahisar-Mira-Bhayander Metro Line will shorten the 30-kilometre journey between Mumbai's suburbs and Mira Road. The upcoming Coastal Road between Kandivali and Nariman Point will increase connectivity in Mumbai's northern sector. The Borivali-Thane Tunnel Road will reduce travel time between the two suburbs to 15 minutes, while the four-lane Gorai-Bhayander Road will make commuting easier. Hence, real estate prices in Mira Road are expected to rise.

## Mira Road has many employment hubs

The neighbourhood is closely connected to several commercial and industrial parks spread over Malad, Goregaon and Andheri. Several well-known job centres, including Infinity IT Park, Nirlon Knowledge Park, Lotus Corporate Park, NESCO IT Park and Santacruz Electronic Export Processing Zone are within an hour's drive of the area. Investing in Mira Road as a rental property can provide a consistent income stream. It is an ideal location for first-time homebuyers due to affordable property prices.

Mira Road boasts several upcoming residential and commercial construction projects available at affordable prices. Its modern and well-designed infrastructure is expected to be completed in the next two to three years with improved connectivity with the rest of the city. Given Mira Road's recent stable trends in real estate prices and the apparent increase in demand, this neighbourhood has established itself as a worthwhile investment location for long-term investors.

*(The author is Director, Asmita Realty)*

Got any questions or point of view on our article? We would love to hear from you. Write to our Editor-in-Chief Jhumur Ghosh at [jhumur.ghosh1@housing.com](mailto:jhumur.ghosh1@housing.com)

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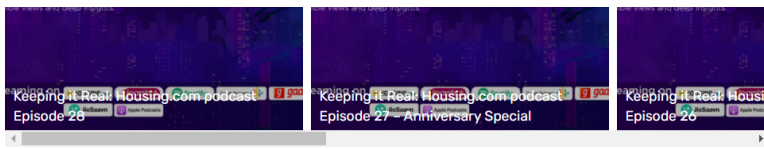
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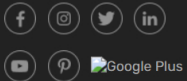
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