

Demand for compact luxury homes rising in Mumbai's Dadar

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Though COVID-19 might have created a demand for larger homes, the micro market of Dadar, the central Mumbai bastion of Maharashtrians known for the iconic Shivaji Park, is witnessing rising demand for compact luxury homes in the price range of ₹2.5-₹5 crore, according to real estate developers.

With local residents and a growing segment of young professionals, MSME owners, affluent and nuclear families seeking compact yet luxurious homes, areas like Dadar, Shivaji Park, Old Cadel Road and even adjoining Prabhadevi have seen a spate of construction activities, mostly redevelopment.

'Affordable' units

According to developers, smaller units, mostly two BHKs are popular as they are 'affordable' compared with Worli and enjoy greater resale value apart from a host of advantages.

Dadar and Shivaji Park areas are preferred as the locations offer a rare combination of luxury and accessibility, making these an ideal choice for buyers looking to upgrade lifestyle with a home in Central Mumbai, developers said.

"The demand for one and two BHK luxurious residences in prime locations of Dadar is on the rise and considering the luxury element, we have introduced Dadar's first development which boasts Mumbai's only one and two BHK residences with a 10.5 feet floor-to-floor height as against the normal 9.5 feet,



Apartments worth ₹2.5-₹5 crore are seeing a spurt in demand, say realtors. (Picture for representational purpose)

creating a luxurious living experience," Priyanka Jindal Gupta, advisor, Viyaara Realty said.

Anand Gupta, vice-president, Builders Association of India (BAI) said he had seen this trend emerging in the Dadar west locality as people were preferring to move into slightly bigger but compact luxury homes. "Sales in this locality is good and many developers have successfully completed projects and many are ongoing."

According to him, prices range between ₹55,000 and ₹65,000 per sq. ft. in Dadar compared with ₹1 lakh per sq. ft. in nearby Worli. "This is giving a boost to redevelopment in Dadar locality," he said.

"Considered strategic locations Shivaji Park in Dadar remains one of the most sought-after locations in Mumbai, known for high resale value, seamless connectivity, and vibrant social infrastructure," said Manoj Paliwal, director, Viyaara Realty. With major infrastructure projects reshaping Mumbai's landscape, Dadar has become the city's main transport hub, said Mohit Ramsinghani, a property expert.