

Vol. No.: 6 - 2022

# EMPOWERING YOUR BUSINESS

  
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SNAPSHOT  
OF KEY DEVELOPMENTS IN  
REAL ESTATE  
THAT CAN IMPACT  
YOUR BUSINESS.

# 1.

## SENIOR HOUSING POISED FOR GROWTH



- Demand for senior housing has gone up during the pandemic, says Housing.com's recent report, *The Silver Economy: A perspective on senior living in India*.
- "Senior Living Housing is poised to become an important residential asset class as demand for retirement homes is likely to grow exponentially over the next three decades with India's fast ageing population," says the company.
- The demand will be driven by a focus on health and well-being combined with a rapidly ageing population.



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# 2.

## OVER 76% ULTRA-RICH INDIANS PLANNING TO BUY PROPERTY IN 2022



- More than 76% of rich Indians are planning to buy property in 2022, with the majority opting for residential real estate, according to a recent India Sotheby's International Realty survey of over 200 HNIs and UHNIs.
- NDTV's The Property Show, which focused on luxury housing in its February 5 edition, highlighted the fact that rising incomes, stagnant prices and a change in mindset towards buying bigger and better homes have fuelled this demand.
- Experts said that though the luxury market had been impacted over the last few years, it is recovering, and the trend is here to stay.



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### 3. RBI POLICY KEEPS HOME LOAN INTEREST RATES LOW

- RBI has kept the repo rate and reverse repo rate unchanged at 4% and 3.35% respectively.
- This means that homebuyers will continue to enjoy low-interest rates on home loans.
- Experts believe the move will lead to real estate sales exceeding pre-COVID levels.



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# 4.

## NOW, CHECK TRANSACTION RATES IN 10 CITIES



- Square Yards, a proptech firm, is making available prices of registered housing sale-lease deals in 10 cities on its platform.
- The company says that these will be actual prices as per the government's registration data, and will result in standardised and reliable information.
- The data spans 1.4 lakh buildings/projects, covering 8.6 million transactions in India.

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## 5. BUDGET 2022 PROPOSES TDS AMENDMENT FROM APRIL

- In Budget 2022, the finance minister has proposed that at the time of buying property, a 1% tax deduction at source (TDS) will apply on a non-agriculture immovable property of over ₹50 lakh on the basis of the sale price or the stamp duty value, whichever is higher.
- Currently, TDS is deducted on the consideration value of immobile properties.
- The move will help the government identify transactions where property is bought below its stamp value.



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# TAX FREE

## 6.

### NO PROPERTY TAX FOR FLATS UP TO 500 SQ. FT

- In its recent budget, BMC has said that homeowners will get 100% relief from property tax for flats measuring up to 500 sq ft of carpet area.
- About 16,14,000 citizens will get property tax relief, said Mumbai municipal commissioner Iqbal Singh Chahal.



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# 7.

## LEARNING

### BOOST YOUR ONLINE VISIBILITY

- Google's Digital Unlocked courses promise to help you make sure that customers find you online.
- The free course helps you learn how search engines and online advertising can connect you with customers.
- With four modules and an access time of three hours, the programme is designed for beginners.

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