

Residential property registration during July 2021-April 2022 in greater Kolkata sees 8% growth YoY: Knight Frank

Synopsis

North, South and West remained the top three best performing zones in terms of home sales in April 2022. North Zone expanded from 29% of the total in April 2021 to 40% in April 2022, as peripheral locations in this zone gained a lot of traction from homebuyers.



(Representative image)

[Residential property registration](#) in [greater Kolkata](#) has recorded an 8% growth between July-April 2022 compared to the same period last year, said [Knight Frank](#). Since the introduction of the stamp duty rebate in July 2021, 36,912 homes have been registered in Greater Kolkata till April 2022.

“Stamp duty benefit will remain for another five months (till September 30, 2022), which will be encouraging in a market faced with pressures of inflation and hikes in home loan rates. This rebate should positively impact the city’s real estate activities, providing relief to homebuyers. We hope that the government will continue its favourable stance towards home buyers in the future, ensuring the current momentum is maintained,” said Shishir Baijal, Chairman and Managing Director, [Knight Frank India](#).

However, residential property registrations moderated in April 2022, recording a 30% MoM degrowth. Homebuyers remained cautious of decision-making due to the price hike, noticeable in the total registration count of sale documents this month.

North, South and West remained the top three best performing zones in terms of home sales in April 2022. North Zone expanded from 29% of the total in April 2021 to 40% in April 2022, as peripheral locations in this zone gained a lot of traction from homebuyers. At 31%, South Zone remained largely stagnant compared to the previous year. Residential products in the ticket size bracket of Rs 40 to 80 lakhs remained the most preferred category across the city. West Zone, however, saw a decline from 18% in April 2021 to 15% in April 2022.

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