

Tenants start moving back to cities as offices and school reopen: Survey

Synopsis

“Many bachelor tenants had moved to suburb after getting a good rental deal and bigger apartment. We are now seeing bachelor tenants looking to grab the best rental homes in the top cities as office re-openings bring the rental demand back,” said Amit Agarwal, NoBroker's Cofounder and CEO.



With many companies announcing office re-openings from Aug-Sep'21, many bachelor tenants are looking to grab the best rental properties available while the rents are low due to pandemic, according to a survey by [NoBroker.com](https://www.nobroker.com).

With the movement restrictions due to second wave easing from mid-June'21, NoBroker has witnessed 50% jump in demand for the [Packers and Movers services](#).

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While in March-May period, more than 80% of the demand was for Intra-city movements (within city movements), from the mid of June'21 the demand for inter-city movements has risen from under 20% to about 35% now.

Similar growth of 45% has been witnessed in the Inter city movements from Tier II/II cities/towns to the top 6 cities of India.

NoBroker's data indicates people are increasingly relocating to the cities, which is a reversal of the trend that was witnessed when the pandemic started.

“Similar jump in demand for the painting and cleaning services is also seen. From mid-June, the demand for such services has seen 45% jump. With the tenants moving back to the cities and finalising their rental homes, rental owners are eagerly getting their rental properties in shape for the tenants to finalise and move-in quickly,” said Agarwal.

Due to pandemic, rental properties have seen price correction in rent in the range of 5-15% across the top cities in India

In a survey with over 500 respondents from among the bachelor tenants, the top reason for the surge in intra-city movement was to finalise a better rental home with lower rent near office.

“Owners have realised there is 15-20% higher chance of property getting rented if it is well maintained. In IT cities like Bangalore and Pune, we are doing more demand for painting and cleaning services,” Agarwal added.

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