

Realty experts believe that these offers not only attract the buyers but also benefit the builders in terms of sales. "Usually, the 0.5 configuration is either a part of the terrace or forms a part of the store room. In any of these cases, they can later be modified into a roombedroom and if not, they can be used in their original avtaar. By availing the 0.5 extra room, the buyers not only save some of their buying amount but also end up living in a spacious home," says Manish Bathija, managing director, Paradise Group Builders & Developers and senior vice-president, Builders Association of Navi Mumbai (BANM).

As cities such as Mumbai densify, vertical growth is the only option for spatial expansion. Simultaneously, residential developers must constantly adapt to the emerging needs and preferences of home-buyers. "Offering unique and imaginative in-between alternatives to the usual 123 BHK formats, is clearly the need of the hour and a possible solution to the space issues that are being faced by Mumbai's real estate market currently. For this reason, the 1.5 BHK configurations are definitely proving to be a bestseller," says Ashwinder Raj Singh, CEO residential services, JLL India.

IS IT VIABLE?

In all major cities, developers have to think out-of-the-box about how to increase demand. The previously used formula may no longer work, especially in cities and microlocations where property prices are very high and every square foot counts. For this reason, offering a 1.5 and 2.5BHK format can make all the difference. "Also, buyers can be more or less assured that the resale value for such properties will always be very attractive, which means that there is a lot of comfort, even from an investment value perspective, while buying such a home. As all metropolitan cities become more crowded and pricey, developers will have no option but to offer such formats," says Kishor Pate, CMD Amit Enterprises Housing Ltd.

