

TOP 10 SECOND HOME & FARMHOUSE DESTINATIONS IN INDIA

BEST PLACES TO
STAY AND REVIVE!



Abstract



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Indian real estate has taken a major turn after the pandemic, as the demand for gated properties such as private villas, second homes, farmhouses, and retirement homes has risen sharply. People are now increasingly opting to shun congested city lives periodically and bond with nature. The vertical growth of the city in recent years, surge in pollution levels and congested living has further made people realize the importance of sometimes staying close to nature.

In this regard, owning a second home or a retirement villa in the midst of natural beauty and serene environments is a great investment. Also, there is a growing culture of work from home or hybrid working that further gives people leverage to spend some time in the middle of nature with their friends and families without hampering the general flow of work.

The second home market alone is sized at USD 1.339 billion (2021) and is set to grow at a CAGR of 23.63%. If we consider other popular segments such as farmhouses, plotted villas, serviced apartments, the market is much larger.

As the demand is gaining steam, the supply is also thriving. The space, which was hitherto unorganized, is now

witnessing the active participation of big developers, thereby giving plenty of feasible and viable options to buyers and investors. Today, owning a farmhouse or a premium villa does not mean one has to shell out 15-20 crores. Plenty of community-styled farmhouse and second home projects are being developed, where quality products are available within the sweet spot of 1.5-2.5 crores (or even less). If we talk about plots in serviced communities, there are options available even in the range of INR 35-40 lacs, thereby democratizing the overall space.

This is drawing the attention of new segments of buyers such as corporates, lawyers, artists, start-up owners, entrepreneurs, professional advisors, traders, freelancers, etc. thereby further giving a boost to the category. After all, owning a second home property is no more limited to top celebrities and business honchos. There are plenty of options for emerging India as well.

While space is growing fast, there is still limited knowledge available in the category. There is a dearth of insights and data available in the market that can guide buyers and investors about how to select the right location and the product.

In order to systemically reduce the information gap and offer valuable & data-backed advice to discerning buyers, we have compiled a report comprising of top-10 second homes and retirement home destination in India.

We have covered places across the length and breadth of the country, selecting

destinations based on important data points such as transaction volume, price trends, geographical proximity, and the condition of infrastructure growth.

This report will give practical advice to buyers and investors, who are looking to invest in the evolving segment. The report

will also render crucial data and information to developers, consulting houses, investment houses, governing agencies etc.

Hope you like the Report. Feel free to share your feedback!

Introduction to India's growing second home market

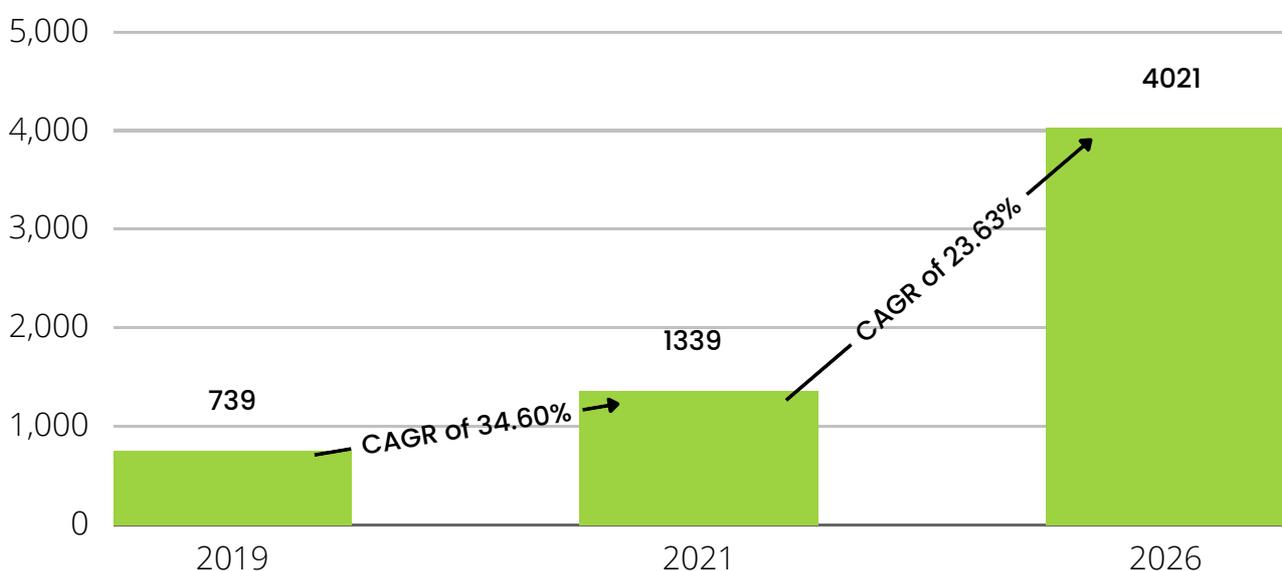
The Retirement and Second Home (RSH) category in India is growing at an unprecedented pace. In 2021, the market was sized at USD 1.339 billion and is set to cross USD 4 billion by 2026. The market is backed by solid foundational demand and a healthy supply lines.

After the pandemic, people realize the importance of staying close to nature and occasionally disconnect from congested city lives. There is a growing thrust towards maintaining the right work-life balance and take frequent breaks to revive

mind, body, and spirit. This has resulted in a buying boost to the second home & retirement villa market in the country, which a year back was a niche category.

The work-from-home and remote working culture has also ensured that one can still work and stay amidst idyllic environs. One can be tucked-in amidst the beautiful snowcapped mountains or stay near a scenic beach or simply operate from some lush green rural backyard and yet also do their work effectively.

The size of Indian RSH market in USD million



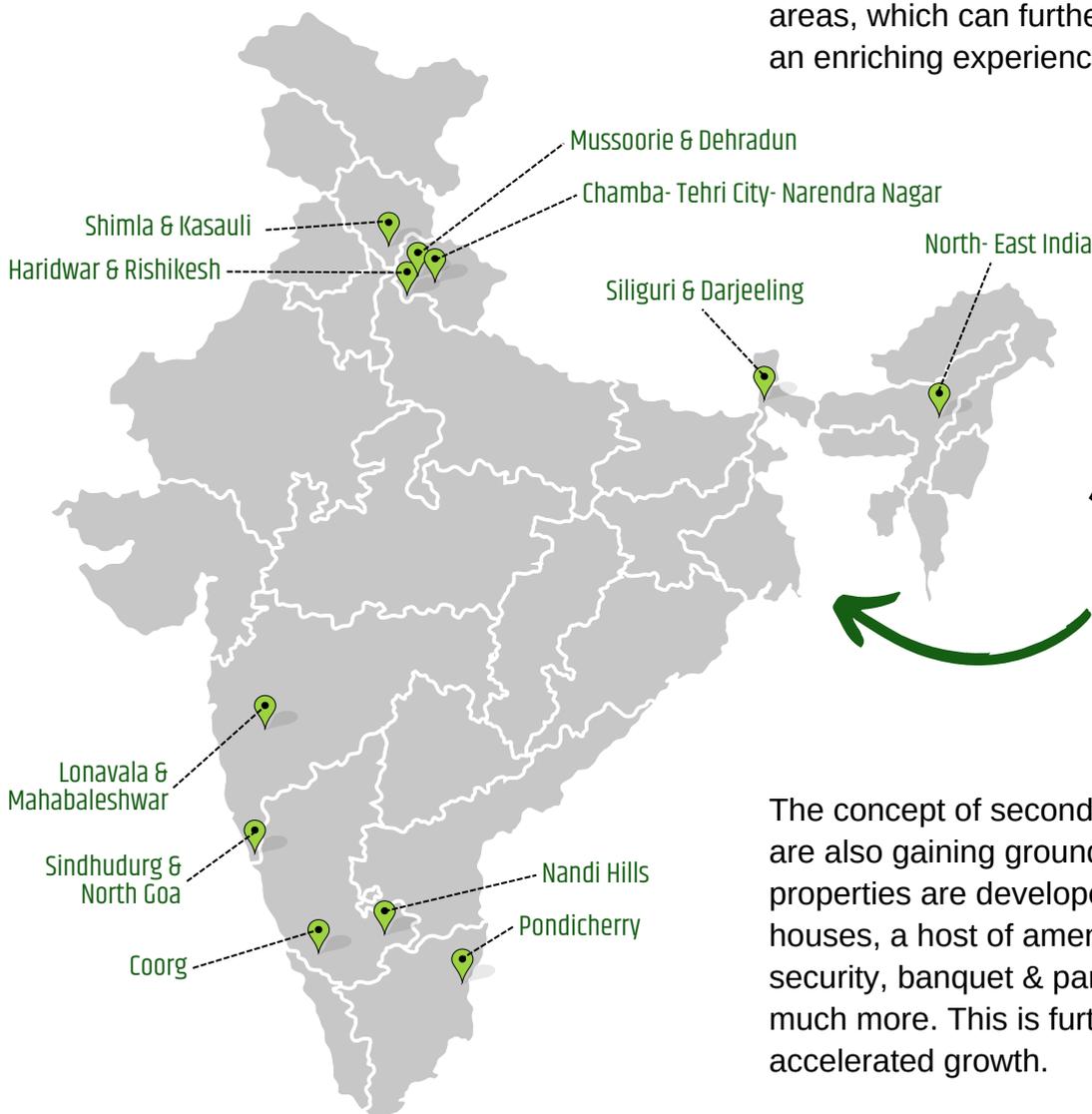
Consequently, the demand for retirement villas, second homes, gated villas, and farmhouse communities is rising fast throughout the length and breadth of the country.

In this report we have chosen 10 prominent second home destinations, based on our through study (The list is not necessarily in order.)

- **Sindhudurg & North Goa**
- **Nandi Hills**
- **Haridwar-Rishikesh**
- **Shimla & Kasauli**
- **Dehradun & Mussoorie**
- **Lonavala-Mahabaleshwar**
- **Siliguri- Darjeeling- North East**
- **Pondicherry**
- **Chamba- Tehri City- Narendra Nagar**
- **Coorg**

As the demand is soaring, second homes are also emerging as a viable investment asset. One can earn good appreciation in the mid-to-longer run by investing in second home assets. Meanwhile, the rental market is also growing at an accelerated speed. Not everyone can afford to buy a second home and such people opt for long leases. The rise in culture of workations, spiritual & wellness retreats, adventure sports, and Ayurveda are also fueling the rental market.

Even a sizable portion of regular tourists these days opt for a rental villa or a cottage rather than conventional hotels or resorts. Renting a villa has many benefits such as personalized services, laundries, chef or cook on call, etc. Many villas have their own personal pools and playing areas, which can further give the guests an enriching experience.



The concept of second home communities are also gaining ground, where branded properties are developed with swanky club houses, a host of amenities, top-tier security, banquet & party venues, and much more. This is further resulting in accelerated growth.

1. Sindhudurg & North Goa



The Konkan belt has been one of the hidden gems in India, as the region offers tremendous potential for second homes, retirement villas, cottages & bungalows, etc. It also has all the ingredients available to become a bustling destination for concept tourism, eco-resorts, wellness & nature hotels. The region, located across the Goa- Maharashtra border, is high up on the agenda of state and central government, making it party to generous investment in infrastructure and tourism facilities.

One of the central districts in Konkan belt is Sindhudurg, a scenic beautiful town blessed with thick forests and eco-reserves, natural water bodies and lakes, and extensive turquoise blue coastlines. Not to mention green-capped hilly terrains, idyllic rural environs, trekking & walking trails, and much more. There are also plenty of popular temples and archaeological sites, which further enriches the magnetism of the region.

Market Snapshot of Sindhudurg

Proximity	Located at Goa- Maharashtra border, 350 km from Pune, 114 KM from Panaji Goa
Nearest airport	Mopa international airport (~ 20 Km)
Nearest railway station	Konkan Railways
Road connectivity	NH 66, Maharashtra state highway SH 124

Weather	Average temperature: 19- 28 degree Celsius
Tourist volume	2000 daily
Nature of hospitality	Limited development
Nature of tourism	Adventure sports, nature walks, beach tourism, outdoor activities, archeological sites
Other popular activities	Spiritual retreat, workation, eco-tourism, food walks, banquets & parties
Future projects	232-acre Aerocity near Mopa, 90-acre casino resort by Deltin, industrial park, Film City, Aayush hospital and university
Popular real estate(s)	Mansion & bungalows, vacation homes, farmhouses, plotted villas
Future investment potential	Second homes, rental villas, restaurants, wellness centers, eco hotels, co-working spaces, banquets, business hotels & MICE
Rental yield	7.2%
Major sources of investment	Pan India, NRI quarters
Average property prices (INR/ Sq. Ft)	6397 (Est. by April 23)

Sindhudurg is well-connected to Mumbai, Pune, and other South Indian cities, which is driving the demand for second homes in the region. Besides NH 66, the SH 124 passes through the district.

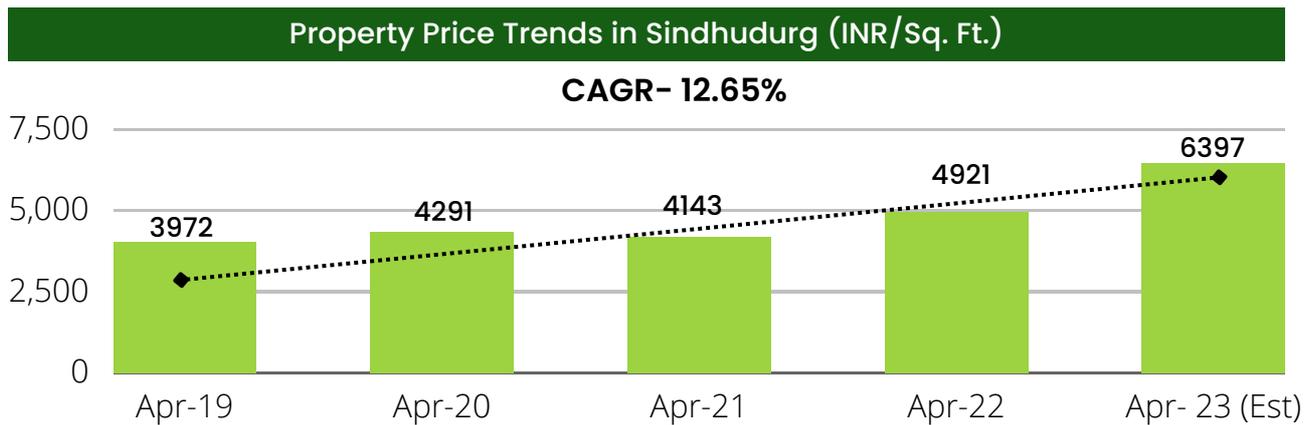
Meanwhile, the second home market in Sindhudurg is also capitalizing on the recent grand opening of the Mopa international airport.

Sindhudurg is located at around ~ 25 km

from the INR 2,300-crore project and Mopa is giving a momentous shift to its real estate fortune. As the post-opening of the airport, the region is now seamlessly connected to the rest of India and the world, there is a growing spotlight on Sindhudurg. The calm and serene beauty in the region is driving demand for concept real estate such as vacation homes, gated villas, farmhouses, eco-resorts, spas & wellness centers.

Like any other large-scale international airport, Mopa will be associated with a slew of projects such as 232-acre Aerocity, 90-acre casino resort by Deltin, an industrial park, an international cricket stadium, and much more. Most of these projects will be at an approachable distance of 20-30 min from the Sindhudurg district.

As tourist volumes are set to grow exponentially in the times to come, Sindhudurg will also see growing demand for concept retail such as fine dining restaurants, specialty cafes & bakeries, sports bar, etc. Near the airport, a mega-scale Aayush hospital & university has been inaugurated, which in the future will unlock opportunities for medical tourism.



2. Nandi Hills



The Nandi hills and the nearby region are a natural favorite for buyers from the Indian Silicon valley looking for villas, second homes, bungalows, etc. The beautiful region is endowed with plenty of

natural bounties and is perfect for a host of activities such as bird watching, hiking, nature walks, cycling. Nandi hills also has ancient temples from the Chola time, which also makes it a popular destination for culture and heritage enthusiasts.

It is just at a distance of around ~ 60 kms from the city of Bangalore. Nandi hills are also known for its picturesque landscape alongside misty mornings and evenings,

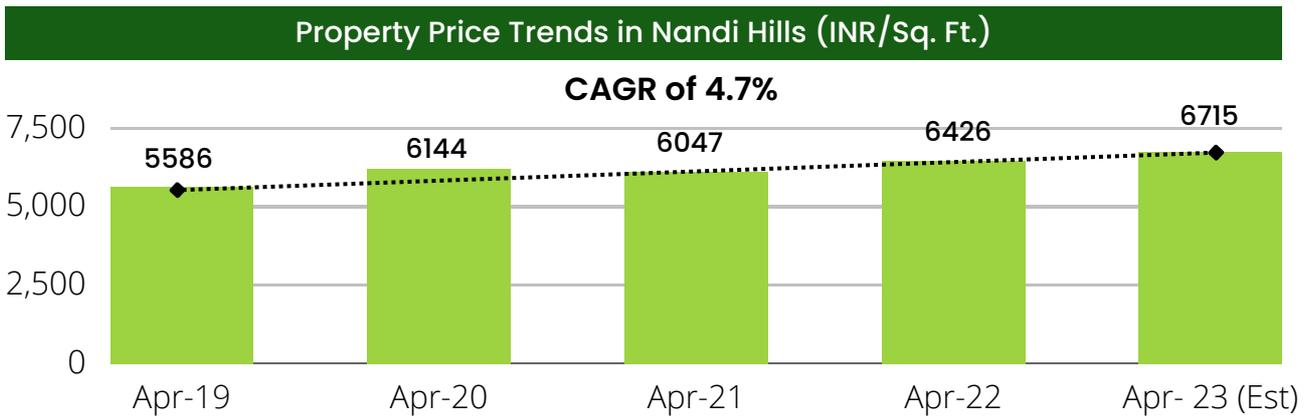
which is an added advantage and makes it a popular weekend gateway for the CXOs, corporates, and entrepreneurs from Silicon Valley.

Market Snapshot of Nandi Hills	
Proximity	Bangalore city center (~ 60 Km)
Nearest airport	Bangalore International Airport (~ 20 km)
Nearest railway station	Yeshwantpura railway station, Nandi Hills Railway station
Road connectivity	NH7, Hebbal flyover, NH 44, Bellary Road
Weather	Average temperature (19- 23 degree Celsius), average rainfall (9.8 inches)
Tourist volume	3000-5000 daily, 10,000+ during monsoon
Nature of hospitality	Limited development
Nature of tourism	Adventure sports, nature walks, wild photography, outdoor activities, archeological sites
Other popular activities	Spiritual retreat, workation, remote working
Future projects	Ropeway project, trekking trails, amusement park
Popular real estate(s)	Mansion & bungalows, vacation homes, farmhouses, studio apartments, plotted villas
Future investment potential	Second homes, rental villas, restaurants, wellness centers, eco hotels, co-working spaces
Rental yield	6.6 %
Major sources of investment	Bangalore, Mysore, NRI quarters
Average property prices (INR/ Sq. Ft)	INR 6715 (Premium properties are over INR 10,000 / Sq. Ft.)

Nandi Hills 'proximity to the new upcoming business corridors of North Bangalore further makes it a very sought-after destination to invest. Proximity to the international airport, IT parks of North Bangalore, and the aerospace business park naturally fuels demand for housing and commercial real estate. It is also close to the picturesque location of Chikkaballapur wherein a new pharma park is under development. This will

further push the demand for real estate in Nandi hills and nearby regions.

The state government is also investing aggressively in Nandi hills to develop state-of-the-art infrastructure and tourism attractions. Shopping complexes, hotels, a 93-crore ropeway project, and trekking trails are presently under construction and will soon start operating.



3. Shimla & Kasauli



The city of Shimla and its nearby regions such as Kufri, Solan, etc. continues to be a well-known second home, retirement home, bungalow & cottage destination. Located at a height of 2200 meters, it is a popular destination for business owners, senior corporate leaders, retired IAS officers, and army officers, especially in North India.

Shimla is located across the lapse of Himalayas and endowed with unparalleled natural beauty. It is known for being surrounded by snow-capped hills, mist-laden deodar & pine forests, green valleys, and beautiful Himalayan peaks. Perched in the Himalayan mountain region, Shimla is surrounded by seven different hilly

ranges, making it nature's true paradise. During summer, Shimla and nearby regions are also known for their green forests and blue skies. There are beautiful village communities in the vicinity, adding a layer of natural eloquence. One can go to nearby Kufri and watch the spectacular

Kedarnath and Badrinath mountains.

Home purchases have also become easier in Himachal Pradesh since 2005, as non-residents can purchase land parcels within the municipal limits. This is further driving demand for second homes, villas, bungalows, etc.

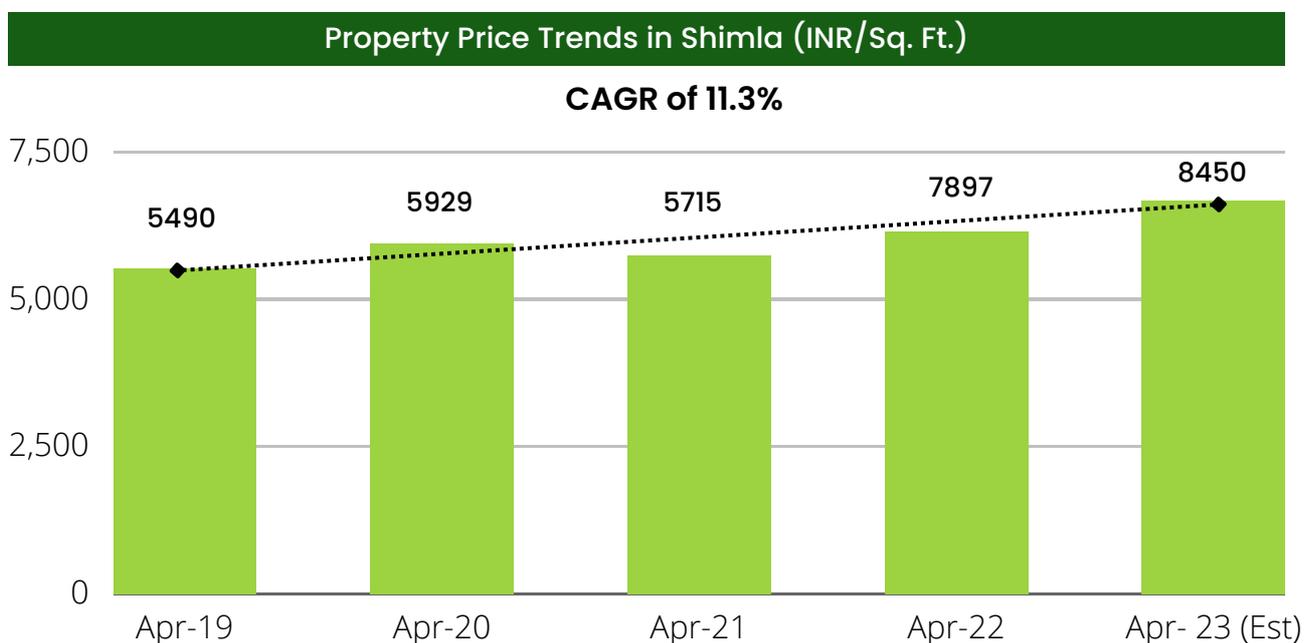
Market Snapshot of Shimla	
Proximity	Capital of HP, ~ 110 km from Chandigarh, ~ 350 km from NCR
Nearest airport	Shimla airport (22 km from city center), Chandigarh airport is also at an approachable distance (110 km)
Nearest railway station	Shimla has its small station, nearest major station is Kalka station at a distance of 90 km
Road connectivity	Shimla-Kangra road, Solan-Shimla highway, NH-5, NH 205
Weather	Temp during winter (8 to - 7 degree Celsius), Temp during summer (10- 18 degree Celsius),
Tourist volume	~ 25,000 daily
Nature of hospitality	5 & 4-star hotels & resorts, budget hotels & lodges, hill resorts, vacation villas
Nature of tourism	Leisure tourism, adventure tourism, cottage stays, honeymoon destination
Other popular activities	Camping, walking & cycling, skiing, golfing, river rafting
Future projects	700 Crore worth of projects under Shimla smart city, 15 Km ropeway project
Popular real estate(s)	Mansion & bungalows, vacation homes, studio apartments, plotted villas, low-rise buildings
Major sources of investment	NCR, Punjab, HP, NRI quarters

Future investment potential	Mansion & bungalows, vacation homes, studio apartments, plotted villas, low-rise buildings
Rental yield	3%
Major sources of investment	NCR, Punjab, HP, NRI quarters
Major sources of investment	Mumbai, Thane, Pune, Greater MMR
Average property prices (INR/ Sq. Ft)	INR 8,450 (Est. by Apr-2023)

Spellbinding mountain ranges and natural beauty make Shimla a thriving second-home destination in North India. Owning a vacation villa or a second-home amidst green valleys, mountains, and beautiful pine & oak forests has its own charm. For people from NCR, Punjab, Haryana, owning a second home in Shimla is a prudent choice. While they can use it personally during winter and summer, they can also rent it out & enhance their income. It is noteworthy that Shimla market is also high in demand amongst vacationers, remote workers, people

healing and rehabilitating, etc. thereby accelerating the rental demand.

Its connectivity to Delhi and Chandigarh, further drives growth. Shimla also has a top-notch livability index. As per the list compiled by GOI, Shimla holds the top position amongst towns with a population of less than 1 million, in terms of the livability index. Another advantage with Shimla is the high tourist footfall. The city receives close to 25,000 tourists daily, which gives buying boost to real estate sales as well.



4. Dehradun – Mussoorie



Dehradun is situated just 250 km from Delhi-NCR and with the broadening of the highway, it takes ~ 5 hours to reach the city from the national capital. Nestled around Shivalik Mountains of the Himalayan ranges, Dehradun is rich in greeneries and natural beauty. After becoming the capital of Uttarakhand in 2000, Dehradun has also witnessed a steep jump in infrastructure and commercial growth.

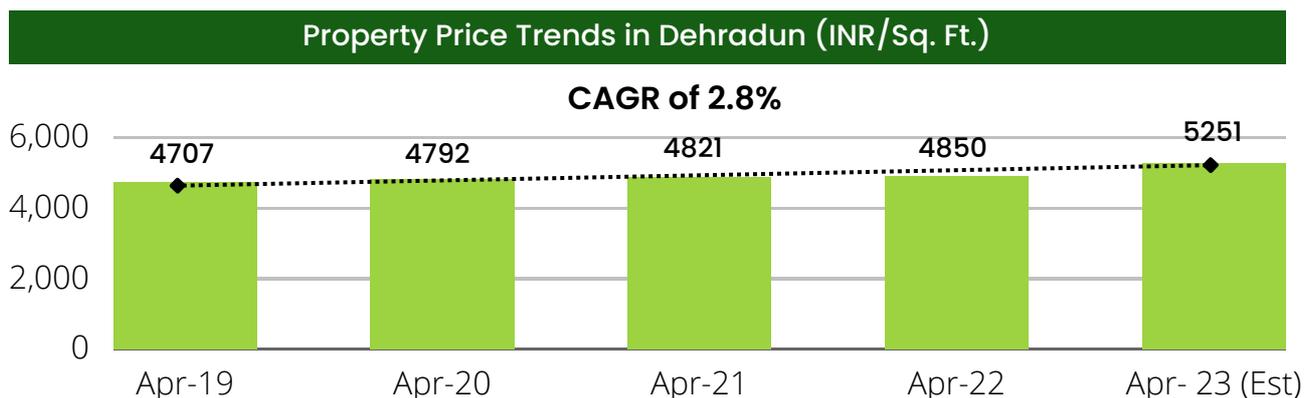
It is well known for its scenic beauty and a serene temperature that mostly ranges between 14-28 degree Celsius, making it a natural favorite for investors from Delhi and nearby regions looking for second homes, retirement homes, plotted developments, fashionably designed villas, etc. The city also has plenty of options in high and low-rise apartments, duplex apartments, service apartments, studio accommodations, etc.

Market Snapshot of Dehradun	
Proximity	Capital of Uttarakhand, 250 Km from Delhi, 34 Km from Mussoorie
Nearest airport	Jolly Grant Airport (~ 25 Km from the city center)
Nearest railway station	Dehradun Railway junction (1 Km from city center)
Road connectivity	NH 307, NH 58, Delhi Dehradun Expressway (under construction), Saharanpur Road
Weather	Mostly in the range of 14- 28 degree Celsius

Tourist volume	8000- 10,000 daily , March- June the best time to visit
Nature of hospitality	5 & 4-star hotels, budget hotels & resorts, service apartments, guest houses, home stay villas & cottages
Nature of tourism	Business tourism, leisure tourism, spiritual seekers, transit tourists, adventure sports, ecotourism, rural tourism
Other popular activities	Proximity to Rishikesh and Haridwar, gateway to Mussoorie and other parts of UK, education hub in North India
Future projects	Under construction Delhi- Dehradun Highway, Dehradun smart city project, urban mobility project, Mussoorie- Dehradun ropeway project
Popular real estate(s)	Apartments, studios, low rise buildings, gated villas, independent row houses, cottages
Future investment potential	Hotels & resorts, rental villas, serviced apartments, high streets, malls & hypermarkets, commercial office spaces
Rental yield	4.2%
Major sources of investment	Delhi, UP, Punjab, Haryana, UK
Average property prices (INR/ Sq. Ft)	6660 (Est. by April 23)

The Raipur Road region is an upcoming location for second homes and gated villas. It is located around ~ 14 km from the urban center of the city. Moreover,

most of the administrative buildings are shifting into the location, which is further making it a sought-after address.



The Sahastradhara catchment is also an upcoming destination with plenty of greenery and a calm and serene atmosphere. It is also conveniently linked to other tourist spots and natural beauty in the region. Another destination which has the potential to become a thriving second home market is the Dehradun-Mussoorie Road, which also offers a calm and tranquil atmosphere. The beautiful hill station Mussoorie perched on the hilly valley is also at an approachable distance of ~ 30 km from here.

Tucked inside the mountainous ranges, there are ample old-styled resort and hotel properties in and around Dehradun. With some investments, they can be rebranded and changed into high-end party, events, and wedding destinations.

Mussoorie is at a distance of around ~ 30 km from Dehradun. It is situated around 275 kms from the national capital, perched

on the beautiful hilly valleys of the Shivalik Mountains. Since the pre-independent times, it is a popular destination for travelers, honeymooners, solo travelers, and college students. Mussoorie and its nearby areas such as Landour and Dhanouti are blessed with plenty of natural beauty. The region is known for beautiful meadows, old cedar forests, pine trees, quaint lakes & waterfalls, rivers, and green forests. It is blessed with beautiful temples, monasteries, old bazaars & markets, museums, vintage hotels, and much more. Mussoorie also has some prestigious schools and government training centers including the IAS academy.

There is plenty to do in Mussoorie such as long walks in the wood, trekking, nature trail, mountain climbing, etc. Likewise, Mussoorie is also a popular destination for river rafting, paragliding, adventure sports, etc.

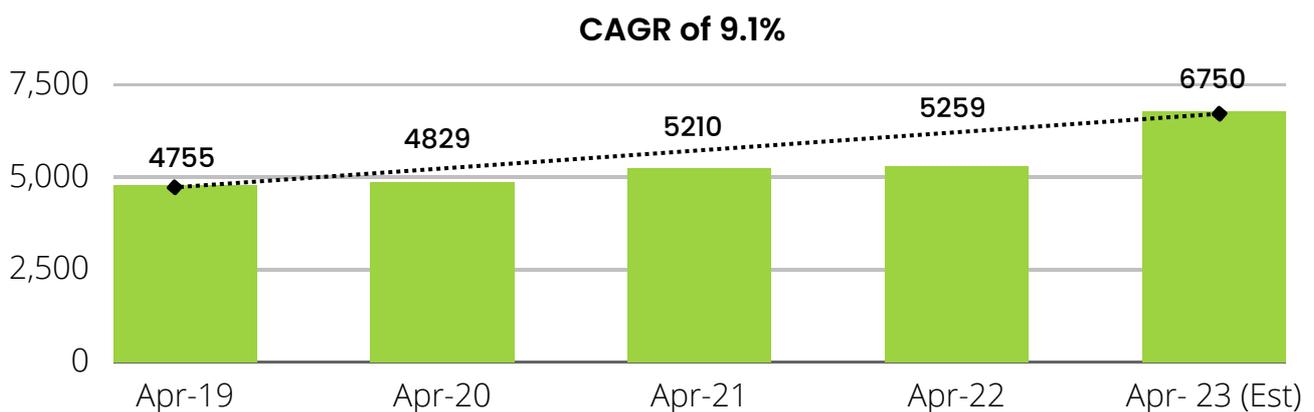
Market Snapshot of Mussoorie	
Proximity	300 km from NCR, 34 km from Dehradun
Nearest airport	Jolly Grant Airport (~ 59 Km)
Nearest railway station	Dehradun railway station (36 Km)
Road connectivity	Delhi- Saharanpur Road, Kipling trail , NH 707 A
Weather	11- 36 degree Celsius, and winters are cold (4- 12 degree Celsius)
Tourist volume	7000- 10,000/ daily, 15000/ daily during the weekend
Future projects	~ 700-crore intra-city tunnel project, Mussoorie-to- Dehradun ropeway

Nature of tourism	Leisure tourism, adventure sports, jungle safari, nature tourism
Other popular activities	Bird watching, photography, cultural shopping, food walks
Future projects	~ 700-crore intra-city tunnel project, Mussoorie-to- Dehradun ropeway
Popular real estate(s)	Vacation homes and villas, long lease rental resorts, hospitality, Ayurveda spa
Future investment potential	Bungalows and cottages, second homes, low rise
Rental yield	5.2%
Major sources of investment	NCR, Chandigarh, UK
Average property prices (INR/ Sq. Ft)	6750 (Est. by April 23)

The temperature at Mussoorie is 12- 23 degrees Celsius mostly during the summer, which makes it high in demand for North Indian weekenders & short trip enthusiasts. During winter the temperature is mostly in the range of 4-10 degree Celsius. In the north of Mussoorie are snow-capped mountainous peaks while in the south are Shivalik ranges and

Doon valley. Other popular tourist spots such as Haridwar, Chakrata, etc. are also situated at an approachable distance (~ 80 km). Around 11 km from Mussoorie city center is the Benog wildlife sanctuary, known to be a heaven for bird watchers. The Rajaji National park is at a distance of around ~ 60 km.

Property Price Trends in Mussoorie (INR/Sq. Ft.)



5. Lonavala- Mahabaleshwar- Panchgani



Spread between the two major commercial centers in India, Pune and Mumbai, the beautiful Lonavala is amongst one of the most sought-after second-home destinations in the wider Mumbai metropolitan region. For decades, Lonavala located in the Sahyadri mountains has been a preferred destination for nature lovers, adventure seekers, honeymoon couples, and much more. The hilly town is called the Jewel of Sahyadri or the King of Caves. Interestingly, the pandemic has further reinforced the scenic beauty of Lonavala.

The township dotted with natural caves, springs & waterfalls, large dams, beautiful vantage points, hilly terrains & deep green valleys, temples, and forts is a perfect weekend gateway for households in Mumbai and Pune. As cities in MMR are growing vertically many people increasingly abhor congested roads, high air pollution, crowded public transport

systems, and overcrowded localities. Ironically, even places such as Dombivali, Kalyan, and Thane, which a few years back were not very crowded, are now congested with very limited open spaces.

This further makes locals look out for places such as Lonavala that offer not only plenty of sightseeing & fun activities but also a calm, fresh, and idyllic environment to relax and rejuvenate, away from the crowded corridors of Mumbai and Pune.

Lonavala has some popular vantage points that are acclaimed all over India. It has Tiger's Leap that resembles the shape of a tiger ready to pounce. The Tiger Leap has a spring in the background and is a well-known hangout and picnic spot. It has another popular vantage point, The Duke's Nose which has amazing rocky trails attracting rock climbers, adventure seekers, and mountaineers from all over India.

Market Snapshot of Lonavla

Proximity	b/w Mumbai & Pune, 83 Km from Mumbai, 67 Km from Pune
Nearest airport	Mumbai international airport, Pune international airport
Nearest railway station	Khandala station (~ 8 Km), Karjat station (~ 20 Km)
Road connectivity	Mumbai- Pune Expressway
Weather	12- 29 degree Celsius, heavy rainfall during Monsoon
Tourist volume	9000 daily
Nature of hospitality	Resorts & spa, business hotels & banquets, budget hotels
Nature of tourism	Leisure, nature walks, healing & rejuvenation, mountain adventure sports
Other popular activities	Honeymoon spot, trekking & mountain climbing, workation, picnic spot, party destination
Future projects	New branded hotels & resorts, a couple of new rail routes b/w Lonavla and Pune, a 13 km long 8 lane link b/w Khusgaon and Khopoli (termed as Missing Link)
Popular real estate(s)	Second homes & villas, niche resorts and hotels, rental villas, banquets & event destination
Future investment potential	Branded hotels & resorts, tree houses, forest camps, adventure sports training facilities
Rental yield	5.9%
Major sources of investment	Mumbai, Pune
Average property prices (INR/ Sq. Ft)	8579 (Est. by April 23)

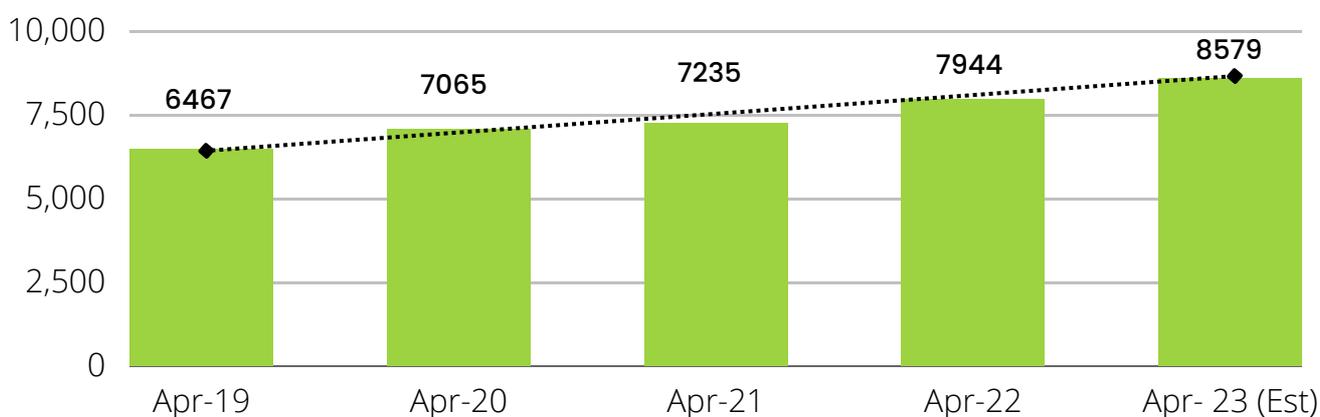
Lonavala's significance dates back to the time of the Marathas, which has also resulted in some world-class forts that reflect the splendor of the Maratha period. One of them is the Rajmachi fort located at a height of 3000 feet across the rugged Sahyadri Mountains in Lonavala. Lonavala is also home to Bhaja caves, which have been built during the initial days of Hinayana Buddhism in India and date back 1st to 2nd centuries in India.

From Lonavala it takes 3-4 hours to reach the Rajmachi fort and the trip abounds numerous natural waterfalls, springs, quant old-fashioned villages, and much more. From the fort, one can look at the beautiful verdant surroundings all around,

which also have countless caves and temples. Lonavala's proximity to Mumbai and Pune, availability of plenty of tourist spots, and pleasant weather throughout the year have always made it the go-to second home destination in Maharashtra. Post-pandemic the second home market has further witnessed a shot in the arm. In tandem, the hospitality industry in Lonavala is also thriving. Although a competitive space that is mostly run by self-managed hotels & resorts, the Lonavala market has also witnessed the influx of big players such as Fern, Radisson, and Hilton, etc. In the next 2 years close to ~ 300 new branded rooms are set to enter the Lonavala market.

Property Price Trends in Lonavla (INR/Sq. Ft.)

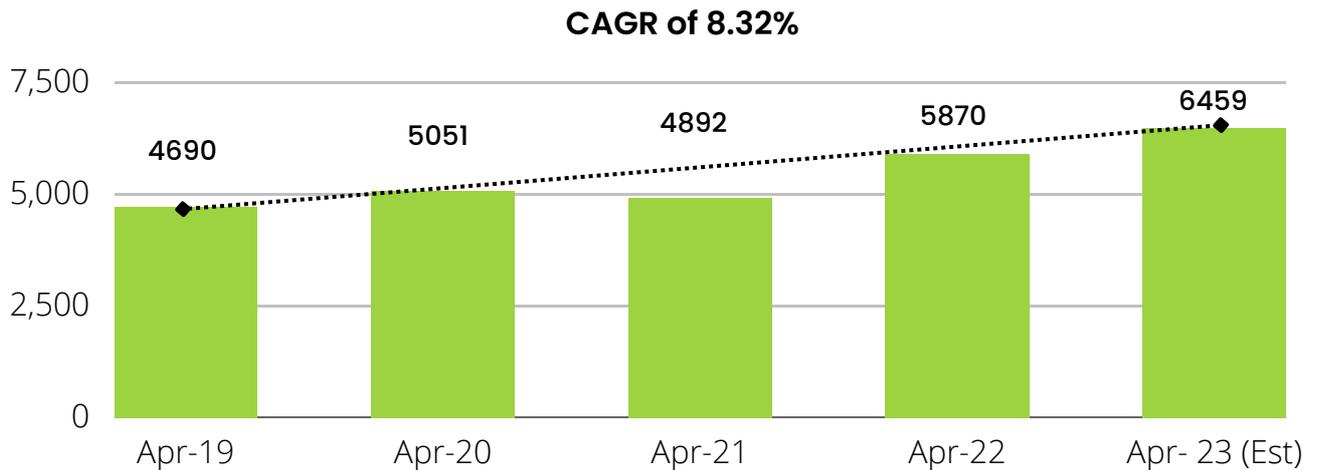
CAGR of 7.32%



At an approachable distance of 120 km from Pune is the hill station of Mahabaleshwar, located at the highest peak of the Sahyadri mountains. The beautiful hill station, which is not just popular in Maharashtra but receives tourists pan-India is known for its beautiful hills, verdant valleys, Crests, and numerous plantations such as strawberry, mulberry, etc. The weather is windy and calm, which makes Mahabaleshwar a perfect destination to own a cottage or a

villa. Around 19 km from Mahabaleshwar is the hilly town of Panchgani, which is also called Old Mahabaleshwar. The region was also a summer presidency during the British era in the 1st half of the 19th century. Consequently, Mahabaleshwar- Panchgani is dotted with numerous British-style bungalows, villas, and cottages. There are plenty of activities to do at Mahabaleshwar such as boating, hiking, trekking, and much more.

Property Price Trends in Panchagani (INR/Sq. Ft.)



6. Siliguri- Darjeeling- North East



Siliguri, also termed the gateway to the North East, is a favored second home and retirement villa market in East India. Located on the foothills of Darjeeling. The region is strategically situated with Bhutan, Nepal, and Sikkim. It also serves as a major trade zone located between North East and eastern India, which has further transformed this into a dynamic urban catchment from a once-sleepy town.

Siliguri is abound with verdant tea gardens, beautiful valleys, picturesque

forests, popular monasteries, and temples. Siliguri is not completely untouched by modernism and there are areas in the towns that are becoming crowded. The central part of the city resembles any metropolis in India with high streets, restaurants, and big malls. Yet, there are many parts of Siliguri that are still lined with plantations, old-fashioned homes, publicly managed parks, and quaint & sleepy surroundings, making it a perfect recipe for spending lazy moments and refreshing your mind & body.

The city in itself also beholds a rich mosaic of culture comprising Bengali, Bhutanese, Sikkimese, Nepali, and Tibetan. A rich and diverse cultural background has also been instrumental in giving the city a vibrant and youthful hue. Siliguri is popular for cultural events, music concerts, and youthful

shows. The weather in Siliguri is very calm and serene, which is an added advantage. The temperature during winter months is 5-20 degree Celsius. During summer months, the temperature is between 18-25 degree Celsius.

Market Snapshot of Siliguri	
Proximity	Darjeeling (~ 60 Km), Gangtok (~ 60 Km), Bhutan border (157 Km), gateway to North East India
Nearest airport	Bagdogra airport (~ 12 km from the city center)
Nearest railway station	Siliguri Junction, New Jalpaiguri
Road connectivity	NH 10, NH 55
Weather	Summer (18-25 degree Celsius), winter (5-20 Celsius), rainfall (12.4 inches)
Tourist volume	2000 (daily)
Nature of hospitality	5 & 4-star hotels, budget hotels & resorts, private lodges, home stays & apartments
Nature of tourism	Gateway to northeast & Bhutan, religious & cultural tourism, Jungle safaris
Other popular activities	Mediation in monasteries, nature living, musical festivals, regional education hub, tea plantations
Future projects	INR 1300 Crores airport expansion underway
Popular real estate(s)	Independent villas, cottages, apartments
Future investment potential	Gated villas, lodge houses, cafes & restaurants, mid-scale hotels & resorts, banquet halls

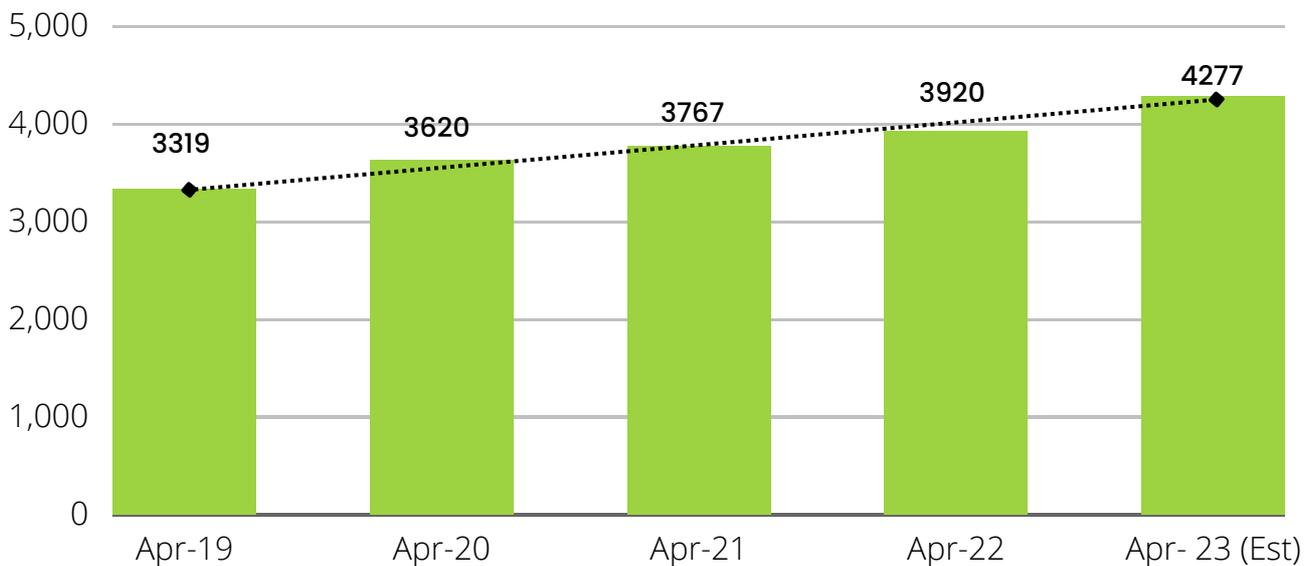
Rental yield	4.5%
Major sources of investment	West Bengal, North East, Bihar, Eastern UP
Average property prices (INR/ Sq. Ft)	4277 (Est. by April 23)

Nestled on the banks of the Mahananda & Teesta river, there are a host of other popular tourist places that can be visited from Siliguri. Darjeeling is situated at a distance of just 60 km, while Gangtok is also almost equidistant. The peaceful town of Kalimpong is also situated at an

approachable distance of 68 km. The Mahananda National park, known for more than 300 exotic bird species is just a 30-min drive from Siliguri. The Jaldapara National Park, which is situated at the foothill of the Eastern Himalayas, is a ~ 150-min drive from the city.

Property Price Trends in Siliguri (INR/Sq. Ft.)

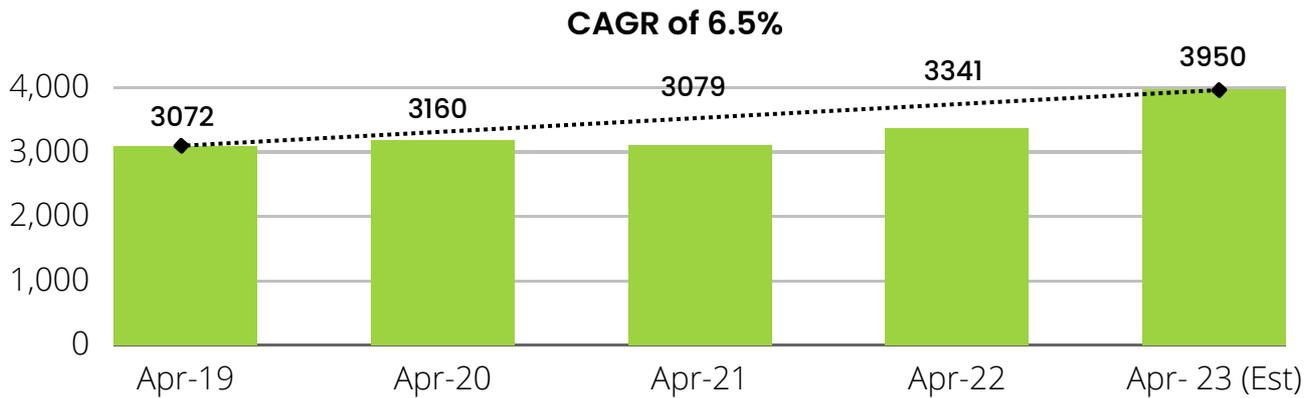
CAGR of 6.5%



At a distance of 60 km from Siliguri, is the Himalayan town of Darjeeling. The hill station is known for its beautiful ornate tea gardens, quaint old-style cafes, and mesmerizing hills. The Himalayan town is also home to popular boarding schools, colleges, and museums. The mighty Himalayan peaks of Kanchenjunga and Mount Everest are visible from the

Darjeeling region. The temperature of Darjeeling during the summer season is close to 10- 25 degrees Celsius. During winter, the temperature ranges from 1- 19 degree Celsius. There are plenty of activities to be done at Darjeeling such as river rafting, touring tea gardens, hiking, mountaineering, toy trains, and much more.

Property Price Trends in Darjeeling (INR/Sq. Ft.)



7. Pondicherry



The coastal town of Pondicherry, (which is also called Puducherry) is a popular second home destination in Tamil Nadu and as well as wider parts of Southern India. The region is spread across coastal Tamil Nadu alongside certain parts of Andhra Pradesh and northern Kerala. Pondicherry is located around 160 km from Chennai and is known to be a blend

of unique spirituality, French heritage, and Tamil culture. The town has been built on a grid style, mirroring early 20th-century Dutch and French urban planning. Pondicherry is dotted with tree-lined boulevards, quaint French cafes, and numerous popular churches & museums, which gives it a surreal charm. It is also world famous for the Aurobindo Ashram.

Market Snapshot of Pondicherry

Proximity

Coastal town in TN, 160 Km from Chennai, 208 Km from Trichy, touches AP and North Kerala

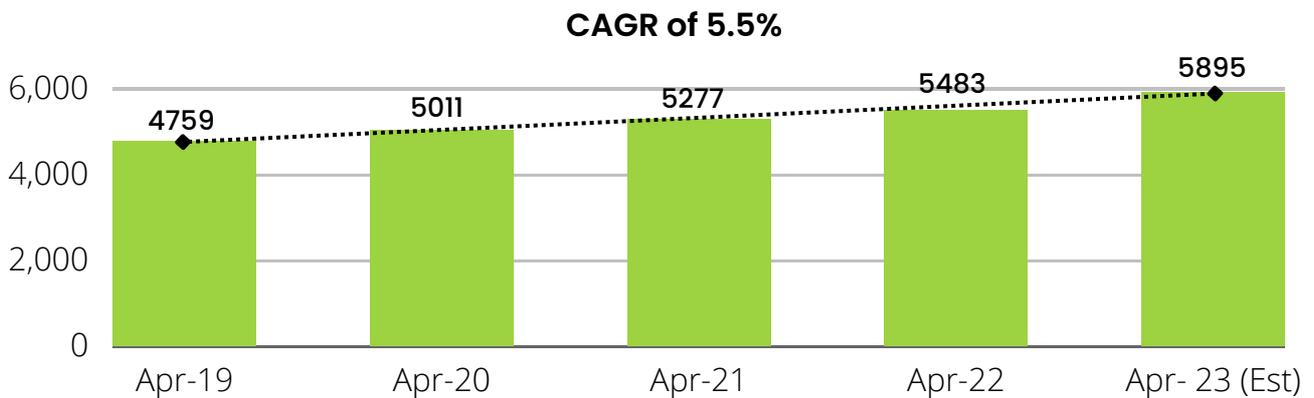
Nearest airport	Domestic airport in Puducherry (13 Km from city center), Other nearby airports in Chennai and Trichy
Nearest railway station	Siliguri Junction, New Jalpaiguri
Road connectivity	NH 66, East Coast Road, NH 45 A, Puducherry- Villupuram Road
Weather	Warm & humid temperature (28- 37 degree Celsius), average rainfall 6.74 inches
Tourist volume	~ 20, 500 / daily (gross) , International tourists ~ 4,000/ daily, domestic 16,500/ daily
Nature of hospitality	5 & 4-star hotels, vacation villas, lake resorts, beach resorts, serviced apartments, budget homestays, budget lodges
Nature of tourism	Beach tourism, yoga & wellness retreats, massage & spa, heritage & culture tours, scuba diving & boating
Other popular activities	Food festivals, night life, spiritual & meditation retreats, enjoying boat clubs
Future projects	Facelift to the city under the Swadesh Darshan scheme, nod to develop 450 crore intra city elevated corridor, develop Franco-Tamil villages to showcase cultural magnificence of Pondicherry
Popular real estate(s)	Plotted villas, serviced apartments, bungalows, cottage, farmhouse
Future investment potential	Hotels & villas, cafes, F&B, high street, wellness & spa
Rental yield	4.7%
Major sources of investment	Bangalore, Chennai, Coimbatore, NRI quarters
Average property prices (INR/ Sq. Ft)	4277 (Est. by April 23)

Though there are regular sandy beaches in Pondicherry, it is mainly known for its inescapable rocky beaches and coastlines. The most famous is the Promenade beach, a 1.2-km-long rocky beach where one can swim, meditate, indulge in numerous water-based activities, or simply take a long stroll.

Pondicherry is also acclaimed for backwaters, boat clubs, coffee, and spice

plantations that add another layer of serenity and solitude to the picturesque destination. Just like the landscape, architecture, and urban design, the cuisine in Pondicherry is diverse and carries its own richness. The town has a rich influence of French, European, Tamil, and coastal influence. It is known for coffee, crepes, croissants, coconut curries, fried snacks, bakeries, and much more.

Property Price Trends in Pondicherry (INR/Sq. Ft.)



8. Haridwar- Rishikesh



Rishikesh- Haridwar has been a popular tourist destination in North India. The latter is popular pan-India due to its religious significance. Consequently, the belt is also

a popular second home destination in North India. Located at the foothill of Himalayas, Rishikesh is well known for its ashrams & yoga centers, tourist spots.

Rishikesh is located just 52 km from Dehradun and is conveniently linked with other popular tourist destinations such as Ranikhet and Mussoorie.

The second home market is bustling in Rishikesh with demand emerging in locations such as Tapovan, Ganga Nagar, and Dehradun Road. Buyers from the nearby region alongside Delhi and Chandigarh are moving in big volumes to own properties in Rishikesh. Popular

property configurations are 1 or 2 BHK apartments, studios, and cottages. Like Rishikesh, Haridwar is also a highly popular second-home destination. Owning a second home or a rental villa here also serves the benefit of leveraging periodic peaks in demand during fairs and religious events. This can give great returns.

Another growth driver in Haridwar is growth in numerous industries in the vicinity. This is propelling young executives to invest in properties.

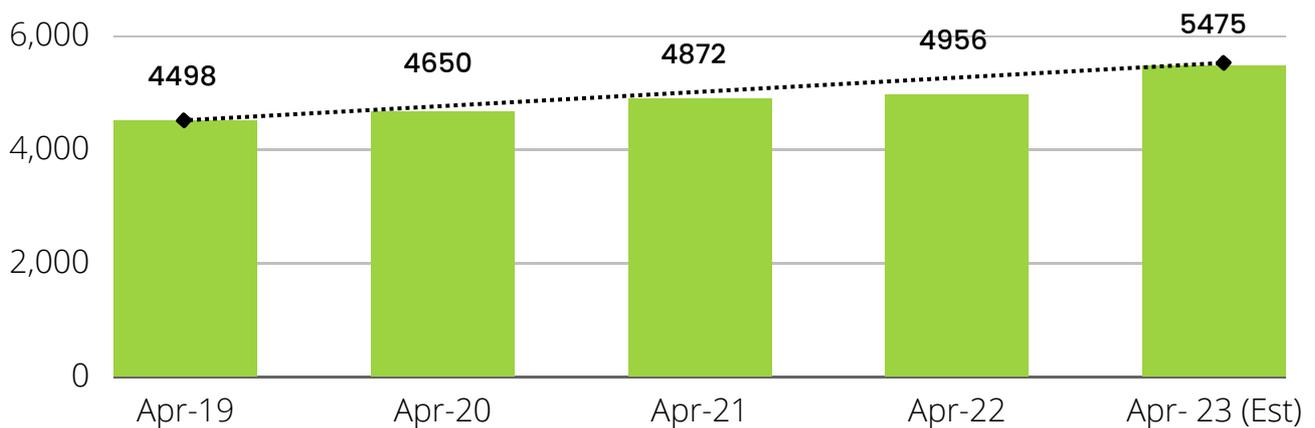
Market Snapshot of Haridwar- Rishikesh- Narendra Nagar Belt

Proximity	~ 40 kms from Dehradun across Rishikesh- Dehradun highway
Nearest airport	35 -40 kms from the Dehradun airport
Nearest railway station	Small railway station at Rishikesh, major station @ Haridwar
Road connectivity	Rishikesh Dehradun highway
Weather	6-27 degree Celsius
Tourist volume	6000-7000 daily for Rishikesh, 10,000- 12,000 for Haridwar
Nature of hospitality	3-star hotels, vacation villas, forest camps, Ayurvedic and naturopathy hotels, wellness centers
Nature of tourism	Yoga & wellness retreats, massage & spa, leisure tourism, sightseeing, adventure sports
Other popular activities	Spiritual retreats, yoga courses
Future projects	New solar plant at Haridwar, Dehradun- Delhi expressway
Popular real estate(s)	Plotted villas, second & vacation homes bungalows, cottage

Future investment potential	Hotels & villas, cafes, F&B, high street, wellness & spa, banquets, serviced apartments
Rental yield	6.7%
Major sources of investment	Pan India
Average property prices (INR/ Sq. Ft)	5475 (Est. by April 23)

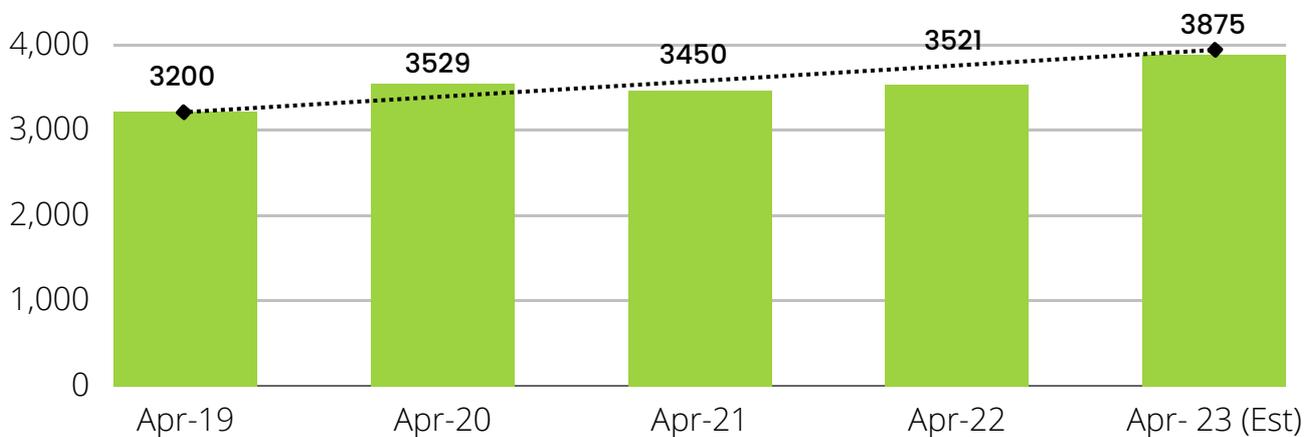
Property Price Trends in Rishikesh (INR/Sq. Ft.)

CAGR of 5%



Property Price Trends in Haridwar (INR/Sq. Ft.)

CAGR of 4.9%



9. Chamba- Tehri City- Narendra Nagar



There is a newfound interest in Chamba and the new Tehri city, located around 70 kms from Rishikesh in the Tehri Garhwal district. The Tehri city is the district headquarter of the Tehri-Gharwal region. Located in a background of snowcapped

mountains and situated at a height of 3500 feet, Tehri city is a relatively unexplored territory, which further renews interest in the region. It is a relatively cold region with the temperature hovering in the range of -2- 20 degree Celsius.

Market Snapshot of Chamba and New Tehri

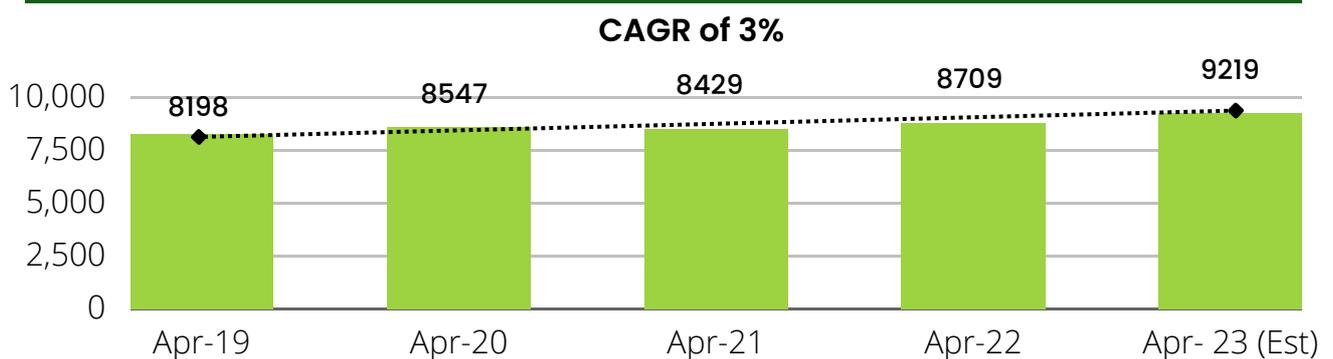
Proximity	~ 86 kms from Dehradun, 72 km from Rishikesh
Nearest airport	Dehradun airport
Nearest railway station	Small railway station at Rishikesh, major station @ Haridwar
Road connectivity	Multiple road connectivity
Weather	2- 20 degrees Celsius
Tourist volume	NA
Nature of hospitality	The hospitality industry is in the initial stages

Nature of tourism	Yoga & wellness retreats, massage & spa, leisure tourism, sightseeing, nature tourism
Other popular activities	Spiritual retreats, yoga courses, high altitude trekking
Future projects	Tehri lake city development (1800 crores)
Popular real estate(s)	Plotted villas, second & vacation homes bungalows, cottages
Future investment potential	Hotels & villas, cafes, F&B, wellness & spa, banquets, serviced apartments, Ayurveda hotels
Rental yield	6.7%
Major sources of investment	North India
Average property prices (INR/ Sq. Ft)	5475 (Est. by April 23)

The iconic Tehri dam is located in the region, which is one of the largest lakes in India spread across an area of 52 Sq Km. It is also home to one of the biggest hydropower projects in India. There are plenty of activities to be done at Chamba and Tehri city. The region is home to some high-altitude trekking trails. In addition, there are also plenty of avenues to indulge in walking trails, nature walks etc. The iconic Tehri Dam is also home to multiple water sports, making the region a perfect place for aqua sports enthusiasts.

Situated at a distance of just 16 km from Rishikesh, Narendra Nagar is a hill station on the Himalayas, located at a height of 3500 meters. It offers panoramic views of the Himalayas and the Ganga River. There are lush green forests and alpine forests around Narendra Nagar. The place is known for numerous Ayurvedic spas and rejuvenation centers alongside temples and tourist spots. During peak summer, when the mercury level rises in North India, Narendra Nagar is a sought-after rejuvenation and relaxation center.

Property Price Trends in Chamba and New Tehri (INR/Sq. Ft.)



10. Coorg



The Coorg region is located in the South Western parts of Karnataka across the Western Ghats. Besides Coorg, it comprises of host of other towns such as Madikeri, Chikmagalur, and Agumbe, etc. Coorg offers a pristine, undiluted natural beauty. The region is decked with lush greeneries, scenic western ghats mountains, natural lakesides, and cascading spring water.

Adjacent to Coorg is the Nagarhole national park (around 90 kms) with its reputed Tiger reserve and numerous other exotic wildlife. As a nature paradise, the Coorg region has plenty for wild life enthusiasts, nature lovers, and bird watchers.

The region of Coorg is known to have moderate weather throughout the year. The temperature of Coorg mostly hovers in the range of 17-32 degrees Celsius, which further makes it a desirable second home and rental villa destination.

Its unique weather and the mountainous ranges have also made it home to a wide range of plantations, herbs, and cash crops including some of the finest breeds of coffee. In addition to coffee, the place is known for numerous spices, tea gardens, locally made wines, fruits, etc.

Due to rich plantations, Coorg is known for its iconic coffee farm walk, plantation walks, coffee-tasting & tours, local wine-tasting tours, etc.

Coorg is located around 4.5 hours (200 km) from Bangalore. It is also conveniently linked to other prominent cities in South India such as Mysore (110 km) and Mangalore (135 km). The nearest major airport is located at Mysore. In a time, when hybrid and remote work culture is becoming popular, it makes sense to own a property in the scenic lush green natural beauty of Coorg. People employed in Bangalore and other cities can visit the hill stations for a week (or 15 days) and

refresh in the mountains. As the demand for second homes and rental villas are picking up fast, the scope of rental income is also paramount in the region.

Market Snapshot of Coorg	
Proximity	~ 200+ Km from Bangalore, 135 kms from Mangalore
Nearest airport	Mysore airport
Nearest railway station	Railway station @ Madikeri, Hassan, Mangalore, Mysore, etc.
Road connectivity	Multiple road connectivity
Weather	17-32 degrees Celsius
Tourist volume	4500/ day
Nature of hospitality	Wellness, nature, farm and second homes, resort and spa
Nature of tourism	Nature walk, trekking, adventure sports, wellness, lesisure, farm & ecostays
Other popular activities	Bird watching, jungle safaris, yoga courses, coffee walks, wine tours
Future projects	Bangalore- Mysore expressway
Popular real estate(s)	Plotted villas, second & vacation homes bungalows, cottages, farmhouses
Future investment potential	Hotels & villas, cafes, F&B, wellness & spa, banquets, Ayurveda hotels, naturopathy cottages
Rental yield	5.8%
Major sources of investment	South India, NRIs
Average property prices (INR/ Sq. Ft)	4550 (Est. by April 23)

The Coorg is acclaimed for plenty of avenues for trekking and numerous other adventure sports. Surrounded by innumerable hills and valleys, coffee plantations, and picturesque natural beauties, it is perfect for seasoned trekkers as well as amateur nature walk lovers. There are numerous popular trekking tracks alongside relatively lesser-explored terrains.

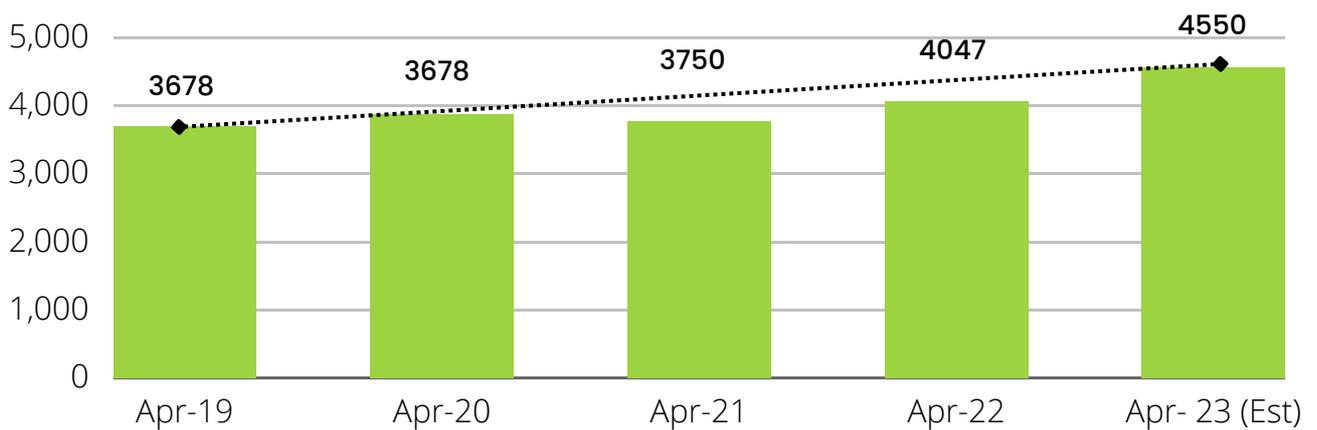
Besides, numerous popular temples, archaeological sites, and Ashrams, Coorg is also home to a flourishing Buddhist community. After Dharmshala, Coorg has

the second-largest Tibetan settlement in the world. There are numerous Buddhist temples, monasteries, and teaching centers.

Coorg's breathtaking views, abundant natural endowments, and beautiful landscapes augmented with its distinctive spiritual quotient make it a perfect ground for hosting spiritual & meditative retreats, self-development programs, Yoga sessions, mindfulness classes, Ayurveda cooking classes, etc. The hill station is home to a thriving community of yoga, Zen, meditation, and Qi Gong enthusiasts.

Property Price Trends in Coorg (INR/Sq. Ft.)

CAGR of 4.3%



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