

Rental Homes: Gurugram's Golf Course Extension Road Sees Highest Rental Growth in India Since 2019

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The Golf Course Extension Road in Gurugram has become the nerve center of Gurgaon due to a flurry of infrastructure developments, luxury residential projects, office spaces, and retail spaces, among others.

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Average monthly residential rentals in the top-seven cities in both the luxury and mid-tier segments were on the rise in 2022. According to the recent ANAROCK data, the key residential rental hotspots saw up to a 23 per cent increase in average monthly rentals between 2019 and 2022. The Golf Course Extension Road in the NCR saw the highest growth of 18 per cent to Rs 58,000 per month in 2022, compared with Rs 49,000 a month in 2019, for luxury homes of about 2,000 sq ft.

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Vivek Singhal, CEO of Smartworld Developers, said, "Property prices on Golf Course Extension Road have risen significantly in recent years. As per recent reports, this micromarket has witnessed a healthy average capital price appreciation of about 7-10 per cent on y-o-y basis. Between 2019 and 2022, the average rental price for luxury homes of approximately 2,000 square feet in the Golf Course Extension increased by 18 per cent, rising from Rs 49,000 per month in 2019 to Rs 58,000 per month in 2022."

He added that the Golf Course Extension Road has become the nerve center of Gurgaon due to a flurry of infrastructure developments, luxury residential projects, office spaces, retail spaces, entertainment options, and recreation options. Its accessibility from NH8, Golf Course Road, and Delhi via Gurgaon-Faridabad Expressway, fuelled by the walk-to-work concept in Gurgaon, has made it a go-to residential address for homebuyers, including corporate professionals, HNIs, UNIs, and expats.

“The massive increase in the average rental is a testament to the fact that this area is poised to lead the growth story of the luxury residential segment of the NCR,” Singhal said.

Major developers like M3M India, IREO, Adani, Smartworld Developers, Mahindra and Emaar [India](#) have an array of ready to move in or under construction premium to luxury homes at the Golf Course Extension Road. Looking at the potential of this area, DLF Ltd, India’s leading real estate developer, is gearing up to launch a luxury project at Sector 63, Golf Course Extension Road. The estimated sales realisation of this project will be around Rs 7,500 crore.

Navdeep Sardana, chairman & managing director of Whiteland Corporation, said, “The real estate market is always in a state of flux, but one thing remains constant is the ‘location’. The Golf Course Extension Road in NCR has proven to be a prime location for rental growth. The area has witnessed the highest rental growth of 18 per cent, which is a substantial increase. Its remarkable rental growth is a testament to the undeniable allure of luxury living in a prime location.”

He added that this growth could be attributed to the area’s attractiveness to potential tenants due to its solid infrastructure, proximity to the commercial and business centers in the NCR and the availability of quality residential properties. As more people seek out high-quality properties with convenient access to essential services, the demand for homes in the area may be driving up rental rates.

Golf Course Extension Road has become one of the most sought-after luxury residential hubs due to its prime location, high-end amenities, developing infrastructure, growing job market, and quality of life. The area is located in the heart of the bustling city of Gurgaon and offers easy access to key areas of NCR. It is home to several luxury residential developments that offer top-notch amenities like swimming pools, gyms, and clubhouses, making it an attractive location for those seeking a premium lifestyle.