

## Low rise townhomes the key to luxury living

In today's real estate world, two types of developments exist. Skyscrapers and Single plot. A majority of today's apartments are of the former type. These tend to be towering vertical developments of probably several hundreds if not thousands of units. This type of development works well in the affordable and smart segment, where the buyer seeks value. Most apartments today which are in great demand by home buyers belong to this category where the price range is between Rs 15 lakh to Rs 25 lakh.

At the other end of the spectrum are the high-end developments, with standalone villas. These are land and capital intensive, and end up either being priced very high or being located way out of the city. Of course, these developments provide the best of amenities to the discerning buyer.

Is there a middle-path where luxury can combine with smart pricing? Low-rise luxury housing could hold the key. This category of housing goes to no more than 3-4 floors and is designed in pockets, where families get a sense of community and privacy at the same time. How do these developments work?

### **Optimising the land cost**

By building more than one luxury townhome on a single plot, the cost of ownership comes down dramatically, without compromising on the features. Townhomes are traditionally defined as secure, private luxury homes, with backyards. By opting for a low-rise system in townhome design, owners get to own a private garden of their own. The benefits of a regular villa without having to pay for one.

### **Community living**

One of the drawbacks of standalone villas is that families get increasingly secluded. A low-rise development allows families to become part of the larger community, since there are several opportunities to meet up with like-minded individuals. At the car-park, at the common lobby areas, in the common gardens, etc.

### **Kids can be watched upon**

Imagine having to watch over your kid as she plays, from the balcony of your 14th floor home? While kids have become increasingly independent these days, parents find the need to keep a close watch on them as they play. This is where a townhome really comes into its own. Mothers can now keep track of their kids at play from private terraces and balconies even as they continue doing their own work.

### **Get your home sooner**

Low-rise developments come with another advantage. Since there are only 3-4 floors to build, the time of construction of the structure is dramatically lower, leaving more time to focus on the finishing. This also means you get to move into your dream home sooner.

### **Appreciation**

These homes are sought by discerning buyers since they offer luxury far greater than a multi-storeyed apartment of the same size. Consider this. If you pay over Rs 1.3 crore for an apartment on the 15th floor, what are you really paying for? Do you get the finishes and time benefits that you deserve by paying so much? In contrast, low-rise luxury living gives you larger than life spaces, including double-height options. Since the input cost at which you would buy a townhome is considerably lower than what you would do for a premium villa, appreciation is much quicker, as people come to realize the value of the property.

### **What are time benefits?**

Time benefits are the cumulative savings in time on day-to-day activities. What is the time taken by you to reach the car? What time do you have to wait for the lift? How much time and effort goes into getting luggage and other items into your home? These are the small day-to-day activities that help you save time and money. Say you waste about 10 minutes daily on these. That translates into a whopping 60 hours of lost productivity in a year. These are hidden factors not entirely apparent when one buys his or her dream home. Nevertheless, these play a great role in helping you lead the lifestyle you dream of.