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REALTY BYTES

- There will be a shortage of 24.71 million houses by the end of 2007. And in the next 10 to 15 years, 80 to 90 million houses will have to be constructed in India.
- Office space requirement is slated to triple to at least 60 to 80 million square feet by 2010.
- 600 new shopping malls are expected to be in place by 2010, as compared to 1999 when India's first mall opened.
- The Indian realty sector is expected to expand from \$12 billion in 2005 to \$90 billion by 2015.
- In 2005 the government permitted 100% FDI in housing and townships. Around \$7 to \$10 billion FDI in real estate sector is expected in the next three years.
- 73% of the housing loans disbursed by housing finance companies are for Rs 3 lakh and above. Only 0.2% are for less than Rs 50,000.
- Home loans account for 11% of total outstanding credit of scheduled commercial banks in March 2005, up from just 2.4% in March 1990.

Sources: Planning Commission, Merrill Lynch, Deutsche Bank, Ficci, Jones Lang Lasalle