

Small cities make big impact in new housing index

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The housing sector may not be shining for the metros due to slow economic growth.

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"Such trends are useful indicators of the pattern of development in our country, which in turn helps policy makers and administrators understand the future focus and thrust areas not only in terms of housing provision, but all the associated infrastructure and civic amenities required," Vyas said, while launching the survey. Only six developed countries — Canada, US, Japan, France, Australia and New Zealand — have housing start-up indices on a regular basis, and India has become the seventh country to have such an exercise.

"HSUI will include 300 cities soon. The contribution of this sector is about 10% of the GDP and hence, it is a key macro-economic indicator. It will help both the private and government sectors in assessing the economic activities in the region. It will also benefit consumers and promoters," Vyas said.