

REAL ESTATE TRENDS AND AFFORDABILITY IN VERTICAL CITIES

Kaustubh Srivastava, Dr.Arun Kapur,

Amity School of Architecture and Planning, AUUP, Lucknow Campus

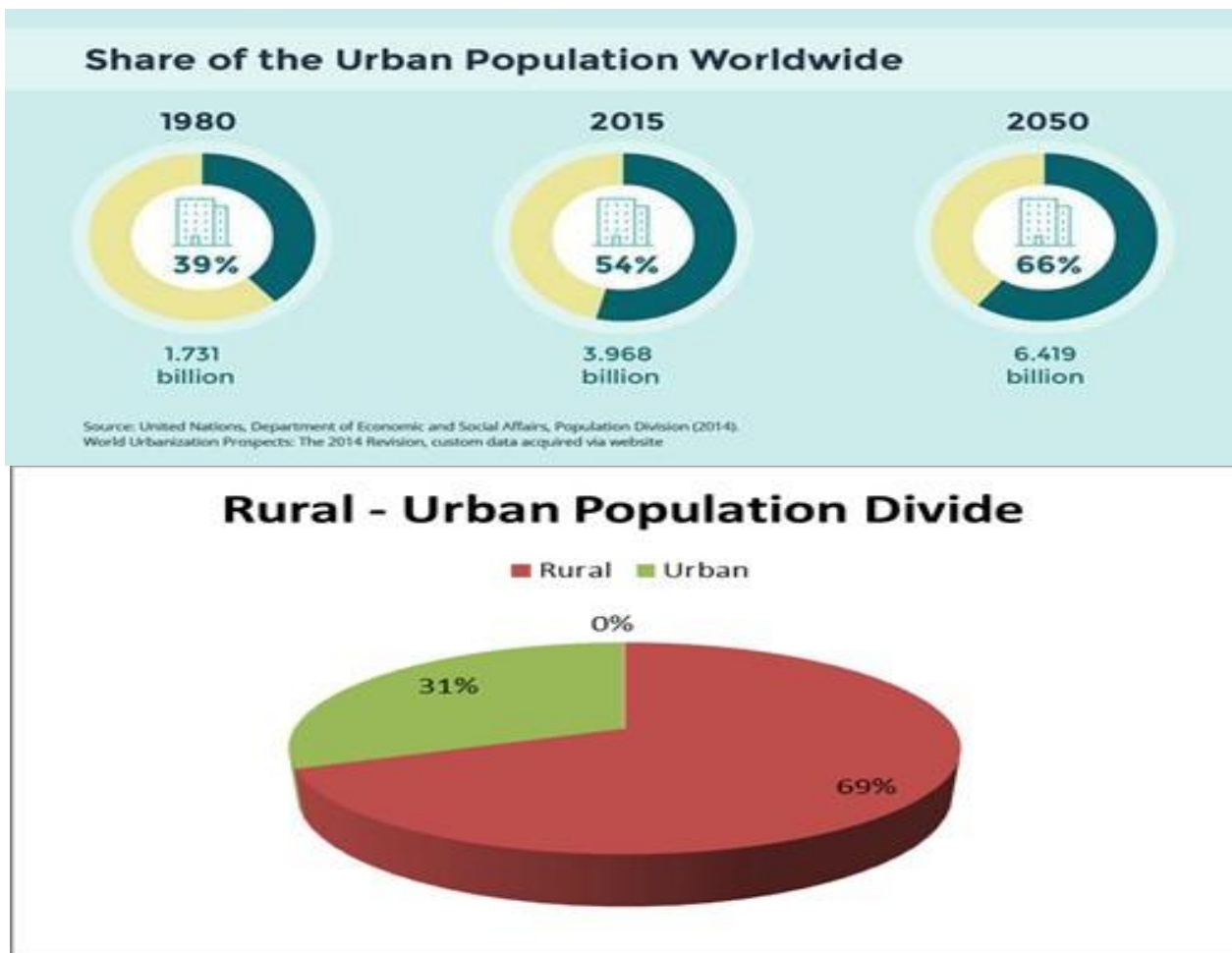
ABSTRACT: The rapid urbanization of the 21st century has led to the emergence of vertical cities, characterized by high-rise structures and densely packed urban environments. This study investigates the evolving real estate trends in vertical cities, with a specific emphasis on housing affordability and its broader implications. As urban populations grow, the demand for housing in vertical cities has intensified, prompting advancements in architectural design, construction methods, and space optimization. However, this growth has also intensified affordability challenges, with housing costs rising faster than incomes in many areas.

This research paper thoroughly analyzes existing literature, case studies, and empirical data to identify key factors shaping real estate dynamics in vertical cities. These include limited land availability, zoning policies, and the increasing popularity of mixed-use developments. The study also explores the socio-economic consequences of unaffordable housing, such as displacement, gentrification, and growing inequality. Additionally, it examines innovative approaches to addressing these challenges, including modular housing, shared living spaces, and policy measures designed to ensure fair access to housing.

The findings highlight the importance of adopting a balanced and inclusive approach to urban development in vertical cities. By integrating sustainable practices and equitable policies, vertical cities can serve as effective models for future urbanization, ensuring that the advantages of urban living are accessible to all residents. This research contributes to the ongoing discourse on urban planning and housing affordability, offering insights for policymakers, developers, and urban planners striving to create liveable and inclusive vertical cities.

Index terms: *Vertical cities, Housing affordability, Urbanization, Mixed-use developments, Zoning policies, Gentrification, Modular housing, Inclusive urban planning.*

INTRODUCTION: The 21st century has witnessed an unprecedented surge in urbanization, with more than half of the global population now residing in cities. This rapid urban growth has given rise to the concept of vertical cities, where high-rise buildings and compact urban designs are employed to accommodate increasing populations within limited land areas. Vertical cities represent a paradigm shift in urban development, offering solutions to challenges such as land scarcity, environmental sustainability, and efficient resource utilization. However, as these cities continue to evolve, they also bring to the forefront critical issues related to real estate trends and housing affordability.



Real estate in vertical cities is shaped by a unique set of dynamics, including the high cost of land, innovative architectural practices, and the integration of mixed-use developments. While these factors contribute to the efficient use of space and the creation of vibrant urban ecosystems, they also drive-up property prices and rental costs. As a result, housing affordability has become a pressing concern, particularly for low- and middle-income residents. The widening gap between housing costs and income levels has led to socio-economic challenges such as displacement, gentrification, and unequal access to housing opportunities.

WHY STUDY THIS TOPIC?

Studying real estate trends and affordability in vertical cities is crucial to address urbanization challenges, such as housing shortages, rising costs, and sustainability. It provides insights into innovative urban planning, equitable housing policies, and efficient land use, ensuring cities remain live able, inclusive, and resilient for future generations

IMPORTANCE OF REAL ESTATE IN ARCHITECTURE:

1. Real estate includes land, buildings, and resources for residential, commercial, or industrial use.

2. In vertical cities, it maximizes limited land by building upward, not outward.
3. It drives economic growth through investments, jobs, and commercial activities.
4. Provides housing solutions for growing urban populations in compact spaces.
5. Integrates infrastructure like transport and utilities into efficient designs.
6. Promote sustainability with energy-efficient and green building practices.
7. Features mixed-use developments combining living, working, and leisure spaces.
8. Faces affordability challenges due to high demand and premium pricing.
9. Use advanced technologies like prefabrication and smart systems for efficiency.
10. Enhances urban livability with walkable neighborhoods and community.
11. Encourages land-use optimization by concentrating amenities and services within smaller footprints.
12. Supports disaster resilience through modern structural designs and regulated construction standards.
13. Enables vertical farming and rooftop gardens, contributing to local food production and urban greenery.
14. Improves public health by reducing urban sprawl and commute times, leading to better air quality and lifestyle.
15. Attracts diverse populations, fostering multicultural communities and social interaction.
16. Facilitates smart city integration through centralized systems for energy, security, and waste management.

Vertical cities represent a strategic response to urbanization, addressing space constraints through innovative, upward development. They integrate technology, sustainability, and multifunctional spaces to enhance efficiency and livability. While they offer significant benefits, challenges such as affordability and equitable access must be continuously addressed. With thoughtful planning and inclusive policies, vertical cities can shape resilient and future-ready urban environments.

COMPARISON BETWEEN REAL ESTATE VS. VERTICAL CITIES:

ASPECT	TRADITIONAL URBAN SETTING	VERTICAL CITIES
1. Land Utilization	Horizontal expansion dominates, leading to urban sprawl.	Vertical growth maximizes land use through high-rise structures.
2. Housing Density	Lower population density due to spread-out development.	High population density with compact, multi-level housing.
3. Infrastructure Costs	Higher costs for extending utilities and transportation networks over larger areas.	Reduced infrastructure costs due to centralized and efficient design.

4. Environmental Impacts	Greater carbon footprint from longer commutes and sprawl.	Lower environmental impact due to reduced land use and energy-efficient designs.
5. Affordability	Generally, it is more affordable in suburban areas but expensive in city centers.	Often less affordable due to high demand and premium pricing for vertical space.
6. Amenities And Services	Amenities are spread out, requiring longer travel times.	Integrated amenities within buildings or nearby, enhancing convenience.
7. Construction Technology	Based on conventional construction methods.	Utilizes advanced technologies like prefabrication and modular construction.
8. Zoning Regulations	Zoning laws often separate residential, commercial, and industrial areas.	Mixed-use zoning promotes live-work-play environments in a single structure.
9. Social Dynamics	Communities are often spread out, reducing social interaction.	High-density living fosters greater social interaction but may lead to overcrowding.
10. Challenges	Urban sprawl, traffic congestion, and inefficient land use.	High construction costs, affordability issues, and potential overcrowding.

This table provides a clear and concise comparison of real estate dynamics in traditional urban settings versus vertical cities. It highlights the advantages and challenges of each model, offering a balanced perspective for researchers, policymakers, and urban planners. This research paper seeks to explore the interplay between real estate trends and affordability in vertical cities, examining the factors that influence housing markets and the socio-economic consequences of unaffordable housing.

By analyzing case studies, empirical data, and innovative solutions, the study aims to provide a comprehensive understanding of the challenges and opportunities associated with vertical urban development. Furthermore, it highlights the need for sustainable and inclusive policies to ensure that vertical cities can serve as equitable and livable spaces for all residents.

The findings of this research paper are intended to contribute to the broader discourse on urban planning and housing policy, offering actionable insights for policymakers, urban planners, and real estate developers. By addressing affordability challenges and promoting equitable access to housing, vertical cities can emerge as

viable models for sustainable urban living in the future.

METHODS TO ATTAIN REAL ESTATE TRENDS AND AFFORDABILITY IN VERTICAL CITIES:

1. DATA COLLECTION AND ANALYSIS

Primary Data Collection: Conduct surveys, interviews, and focus group discussions with key stakeholders, including residents, urban planners, real estate developers, and policymakers. This helps gather first-hand insights into housing needs, affordability challenges, and urban living experiences.

Secondary Data Analysis: Analyze existing data from government reports, real estate market studies, and urban development projects. This helps identify trends, patterns, and gaps in housing affordability and vertical city development.

2. CASE STUDY ANALYSIS

Global Case Studies: Examine successful vertical cities like Singapore, Hong Kong, and Tokyo to understand their strategies for balancing real estate growth with affordability. **Local Case Studies:** Investigate vertical city projects within the region to identify localized challenges and solutions, ensuring context-specific recommendations.

3. POLICY REVIEW AND EVALUATION

Zoning and Land Use Policies: Assess existing zoning laws and land use regulations to identify barriers to affordable housing. Propose reforms that encourage mixed-use and high-density developments.

Incentive Programs: Evaluate the effectiveness of government incentives, such as tax breaks and subsidies, for developers to include affordable housing units in vertical city projects.

4. TECHNOLOGICAL INTEGRATION

Advanced Construction Techniques: Promote the use of prefabrication, modular construction, and 3D printing to reduce construction costs and time, making housing more affordable.

Smart City Solutions: Implement smart technologies, such as energy-efficient systems and IoT-enabled infrastructure, to enhance the sustainability and livability of vertical cities.

5. STAKEHOLDER COLLABORATION

Public-Private Partnerships (PPPs): Foster collaboration between governments, private developers, and non-profit organizations to pool resources and expertise for affordable housing projects.

Community Engagement: Involve residents in the planning process to ensure their needs and preferences are addressed, fostering a sense of ownership and inclusivity.

6. FINANCIAL MECHANISMS

Affordable Housing Funds: Establish dedicated funds to finance affordable housing projects in vertical cities, ensuring long-term financial sustainability.

Microfinancing and Rent-to-Own Schemes: Introduce flexible financing options for low- and middle- income families to access housing in vertical cities.

7. SUSTAINABLE URBAN DESIGN

Green Building Practices: Encourage the adoption of green building certifications (e.g., LEED, BREEAM) to ensure energy efficiency and environmental sustainability.

Mixed-Use Developments: Design vertical cities with integrated residential, commercial, and recreational spaces to reduce commute times and enhance quality of life.

8. MONITORING AND EVALUATION

Performance Metrics: Develop key performance indicators (KPIs) to measure the success of affordability initiatives, such as the percentage of affordable housing units, resident satisfaction, and environmental impact.

Feedback Mechanisms: Implement regular feedback loops with stakeholders to identify areas for improvement and adapt strategies accordingly.

9. EDUCATION AND AWARENESS

Capacity Building: Train urban planners, architects, and policymakers on the latest trends and technologies in vertical city development.

Public Awareness Campaigns: Educate residents about the benefits of vertical cities and affordable housing initiatives to build support and participation.

10. LONG-TERM PLANNING

Master Plans: Develop comprehensive master plans for vertical cities that align with long-term urban growth and sustainability goals.

By implementing these methods, stakeholders can effectively address real estate trends and affordability

challenges in vertical cities, creating sustainable, inclusive, and liveable urban environments. These strategies are designed to be practical, actionable, and adaptable to diverse contexts, ensuring their relevance in the evolving urban landscape. They also encourage cross-sector collaboration among planners, policymakers, and community groups to foster holistic development. Emphasizing resilience and adaptability, these approaches help cities remain functional and equitable amid shifting demographic and economic pressures. Continuous monitoring and community feedback mechanisms further ensure long-term success and responsiveness to local needs. Innovative financing models, such as public-private partnerships and housing cooperatives, can further enhance access to affordable homes. Incorporating smart infrastructure and digital governance tools streamline urban management and service delivery. Environmental sustainability should remain a central goal, with green spaces, energy-efficient designs, and waste management systems integrated into high-rise planning. Transparent regulatory frameworks and streamlined approval processes can accelerate project execution and investor confidence. Education and awareness programs can empower residents to actively participate in urban decision-making. Ultimately, a people-centric approach ensures that vertical growth aligns with the well-being and aspirations of all urban dwellers.

CASE STUDIES: AHMEDABAD, GUJRAT:

ABSTRACT: - Ahmedabad, the largest city in Gujarat, has experienced significant urbanization, leading to the rise of vertical cities as a solution to space constraints. This research paper examines the trends in Ahmedabad's real estate sector, focusing on vertical development and affordability. The study explores key factors driving high-rise growth, government policies, affordability challenges, and future outlooks. Findings suggest that while vertical expansion optimizes land use, affordability remains a challenge for middle-income groups. Sustainable urban planning and strategic policy interventions are essential for inclusive growth.

1. INTRODUCTION:

Ahmedabad, a rapidly growing metropolitan city in Gujarat, has witnessed a transformation in its real estate sector due to increasing population density and land scarcity. The concept of vertical cities, characterized by high-rise residential and commercial developments, has emerged as a response to these urban challenges. This study aims to analyse the real estate trends in Ahmedabad and assess the affordability of vertical housing developments.

2. LITERATURE REVIEW:

Urbanization and vertical development are global trends reshaping real estate markets. Studies indicate that high-rise living improves land use efficiency and infrastructure utilization while presenting affordability and social challenges. Ahmedabad's real estate growth aligns with these global patterns, necessitating a contextual examination of its vertical housing landscape.

3. METHODOLOGY:

This research adopts a qualitative approach, utilizing secondary data sources such as government reports, real estate market analyses, and policy documents. Trends in vertical development and affordability are assessed through case studies and comparative data analysis from key real estate zones in Ahmedabad.

4. REAL STATE TRENDS:

- a. **High-rise Residential Developments:** Areas such as SG Highway, Bhopal, GIFT City, and Prahalad Nagar have seen a surge in high-rise residential projects, catering to diverse income segments.
- b. **Smart City Initiatives:** The Ahmedabad Municipal Corporation (AMC) promotes smart city planning, fostering mixed-use and sustainable vertical developments.
- c. **Commercial Growth:** Business districts such as Ashram Road and GIFT City have witnessed increasing demand for Grade A office spaces and co-working hubs.
- a. **Government Policies and Investments:** Real Estate Regulatory Authority (RERA) policies, Foreign Direct Investment (FDI), and affordable housing schemes have contributed to vertical expansion.

5. AFFORDIBILITY IN VERTICAL HOUSING: -

Affordability remains a critical issue despite the benefits of high-rise developments. Key factors influencing affordability include:

- a. **Affordable Housing Schemes:** Programs like the Pradhan Mantri Awas Yojana (PMAY) facilitate access to vertical housing for lower-income Groups.
- b. **Cost of Living in High-Rises:** Maintenance costs, service charges, and facility management contribute to the overall financial burden on residents.
- c. **Market Segmentation:** Premium high-rises dominate prime locations, while mid-range housing remains concentrated in suburban areas.
- d. **Construction Costs and Land Prices:** Rising land acquisition and material costs impact housing affordability in vertical projects.

6. CHALLENGES AND FUTURE OUTLOOKS: -

Ahmedabad's transition to a vertical city is promising, but faces challenges such as:

- Infrastructure strain and traffic congestion in densely populated zones.
- Increasing costs are impacting on the affordability of middle-income residents.
- The need for balanced supply-demand dynamics in different real estate segments.

Future developments must emphasize sustainable urban planning, efficient public transport integration, and inclusive policies to ensure equitable access to vertical housing.

REFERENCE: APURVA AMIN ARCHITECTS, AHMEDABAD



MONDEAL ONE, AHMEDABAD



MONDEAL TWO, AHMEDABAD

OUTLOOK: OPPORTUNITIES FOR VERTICAL



TWT, AHMEDABAD

DEVELOPMENT IN AHMEDABAD:

1. Expansion Of Vertical Mixed-use

Developments: -The city is witnessing a shift towards mixed-use high-rises that integrate residential, commercial, and retail spaces. This trend enhances convenience and reduces commuting needs, aligning with the modern urban lifestyle.

2. Policy Reforms and Increased FSI Limits: Government initiatives to revise FSI norms and ease high-rise approvals can encourage more vertical developments. Streamlining policies will improve project feasibility and promote sustainable urban growth.

3. Smart Infrastructure and Green Building Innovations:

Future skyscrapers in Ahmedabad will incorporate energy-efficient designs, solar power integration, and smart building technologies to optimize resource usage and reduce operational costs.

- 4. Growth Of Affordable High-rise Housing Projects:** Developers and government agencies are expected to focus on affordable vertical housing to accommodate the growing middle-class population. Subsidized schemes and rental housing models may emerge to bridge the affordability gap
- 5. Enhanced Connectivity and Public Transit Development:** Expansion of the metro, improved road networks, and transit-oriented development (TOD) will support high-rise living by enhancing accessibility and reducing traffic congestion in urban hubs.
- 6. Rise of Co-living and Flexible Workspaces:** Ahmedabad's real estate market is adapting to changing consumer preferences, with an increase in co-living spaces and flexible office setups. Vertical cities will integrate these concepts to cater to professionals, students, and entrepreneurs seeking affordable, shared spaces.
- 7. Foreign and Institutional Investments:** With Ahmedabad's real estate gaining recognition on the national and global stage, foreign direct investment (FDI) and institutional funding will play a vital role in high-rise development, improving affordability and project quality.

CONCLUSION:

Ahmedabad's real estate sector has embraced vertical expansion to address urban growth challenges. While high-rise developments optimize space utilization, affordability concerns persist, requiring strategic interventions. Government policies, smart city initiatives, and innovative financing mechanisms can facilitate inclusive vertical urbanization. As Ahmedabad continues to grow, a well-planned approach will be crucial in making vertical living accessible and sustainable for all socio-economic groups.

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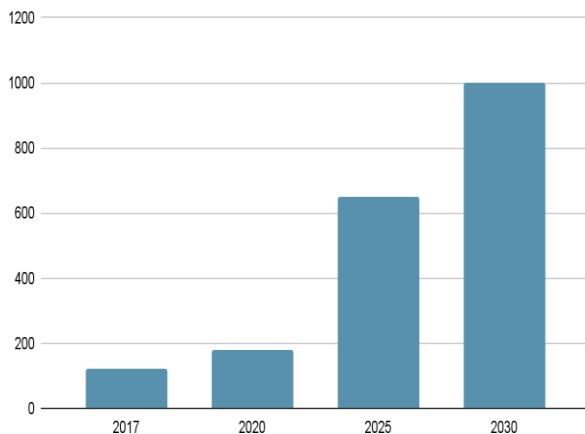
CASE STUDY 2: MUMBAI, MAHARASTRA

ABSTRACT: Mumbai, known as the financial capital of India, has seen rapid urbanization and significant shifts in its real estate market in recent decades. The city, characterized by limited land availability and increasing demand, has adopted the concept of vertical living to address housing shortages. This case study explores the real estate trends in Mumbai, particularly focusing on vertical cities, and assesses the affordability of living in these high-rise developments. Through an analysis of recent trends, challenges, and policy interventions, the paper provides insights into how vertical cities are shaping the housing landscape in Mumbai.

INTRODUCTION: Mumbai's real estate market is one of the most dynamic and competitive in India. The city's rapid population growth, coupled with limited space, has led to the emergence of high-rise residential and commercial buildings, also known as vertical cities. Vertical cities, defined by dense, high-rise constructions,

offer a potential solution to Mumbai's growing housing crisis. However, this vertical expansion comes with its own set of challenges related to affordability, infrastructure, and quality of life. This case study examines the real estate trends in Mumbai's vertical cities, focusing on affordability issues that arise from these trends. It also explores the social and economic implications of living in high-rise buildings in a metropolitan context.

Market Size of Real Estate in India (US\$ billion)



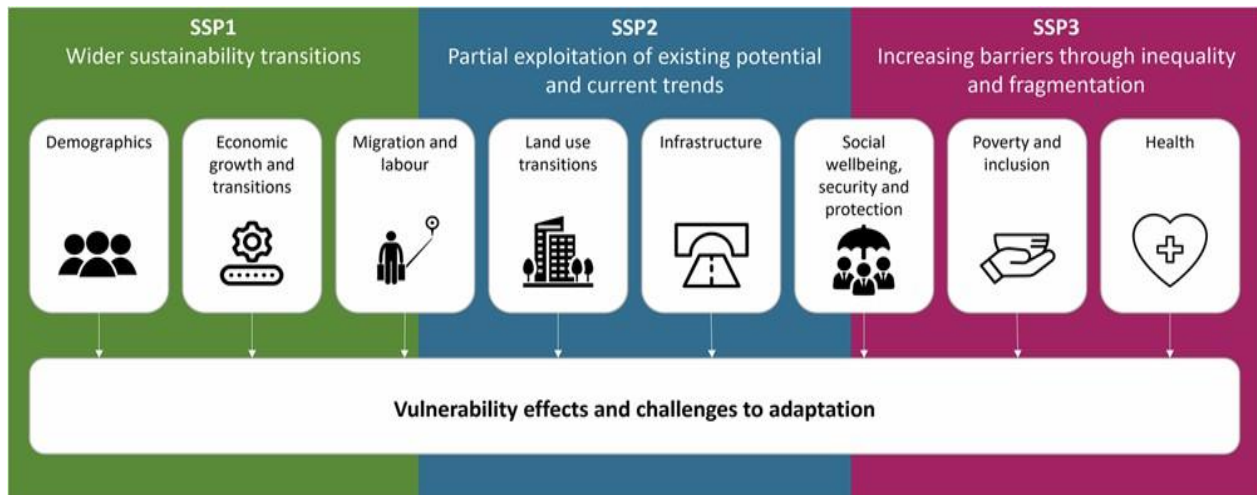
LITERATURE REVIEW: The concept of vertical cities is not new. Cities worldwide, such as New York and Tokyo, have embraced high-rise living due to limited urban space. Mumbai's real estate market is influenced by various factors, including land scarcity, the booming IT and finance sectors, and the rise in demand for residential properties in central locations. Studies on vertical cities (Rao & Desai, 2018; Shah & Gupta, 2021) emphasize the advantages of high-rise construction in reducing the urban sprawl, thus improving land-use efficiency. However, the increasing construction of high-rise buildings has raised concerns about affordability. According to a report by the National Housing Bank (2019), Mumbai remains one of the least affordable cities in India due to skyrocketing property prices. The proliferation of luxury apartments in these vertical developments exacerbates the affordability gap, especially for middle and low-income groups. This trend has prompted calls for policy interventions that promote inclusive housing models within vertical developments. Additionally, urban planners are exploring mixed-income zoning strategies to ensure equitable access to housing in high-density areas.

Studies on vertical cities (Rao & Desai, 2018; Shah & Gupta, 2021) emphasize the advantages of high-rise construction in reducing the urban sprawl, thus improving land-use efficiency. However, the increasing construction of high-rise buildings has raised concerns about affordability. According to a report by the National Housing Bank (2019), Mumbai remains one of the least affordable cities in India due to skyrocketing property prices. The proliferation of luxury apartments in these vertical developments exacerbates the affordability gap, especially for middle and low-income groups.

3. METHODOLOGY: This case study employs a qualitative approach to analyze the real estate trends in

Mumbai, focusing on vertical cities. Data were collected through a combination of secondary research, including government reports, real estate publications, and market analysis by leading property consultancies. Interviews with real estate developers, urban planners, and residents of high-rise buildings were conducted to gather primary insights. The study also reviews property price trends, housing affordability indices, and policy frameworks aimed at mitigating the affordability crisis

4. REAL ESTATE TRENDS IN MUMBAI'S VERTICAL CITIES:



High-value Luxury Developments: There has been a noticeable increase in luxury residential towers in Mumbai's prime locations such as South Mumbai, Bandra, and Worli. These developments cater to the affluent population, with some projects offering luxury amenities such as infinity pools, gyms, and private elevators.

Mid-range Residential Towers: With the increasing demand for affordable housing, mid-range vertical cities have emerged in suburban areas like Andheri, Thane, and Navi Mumbai. These developments target the growing middle class seeking homes within commuting distance to the city centre.



THE ROYAL TOWER, NAVI MUMBAI



RUSTOMJEE URBANIA, THANE



HIRANANDANI FORTUNE CITY (PANVEL, NAVI MUMBAI)

The trend towards vertical living is also driven by the scarcity of horizontal land in Mumbai, making skyscrapers a practical solution. Developers are increasingly integrating green building technologies and sustainable materials to appeal to environmentally conscious buyers. Smart home automation systems have become a standard feature in both luxury and mid-range towers, enhancing convenience and security. Mixed-use high-rises that combine residential, retail, and office spaces are gaining popularity, especially near metro corridors and transportation hubs. Government initiatives such as the Pradhan Mantri Awas Yojana (PMAY) are also encouraging vertically affordable housing

developments. The redevelopment of old housing societies into taller, modern buildings is revitalizing neighborhoods and increasing housing stock. Vertical townships in Navi Mumbai and Thane are incorporating schools, hospitals, and shopping complexes within their premises, offering a self-contained urban lifestyle.

5. AFFORDABILITY CHALLENGES: -

High Land Prices: The scarcity of land in Mumbai, particularly in key commercial and residential zones, has led to soaring property prices. This pushes developers to create high-end residential towers to maximize returns, which further drives up the cost of living in these buildings.

Rising Construction Costs: The increasing costs of construction materials and labour have made it difficult for developers to create affordable housing units within vertical cities. This results in fewer options for low- income and middle-class families, who are priced out of the market.

Income Disparity: Mumbai's growing wealth gap means that only a small section of the population can afford to live in luxury vertical cities. The affordability gap between the lower-income groups and the upper- middle class has widened, leading to social inequality in urban living.

Government Interventions: Various government policies, such as the Pradhan Mantri Awas Yojana (PMAY), aim to provide affordable housing, but the implementation in Mumbai has faced delays due to land acquisition issues and political hurdles. Additionally, the high taxes and development charges on builders make it difficult for them to pass on the benefits of affordable housing to the buyers.

6. CASE STUDY: THE IMPACT OF VERTICAL CITIES IN SOUTH MUMBAI

South Mumbai, an area known for its historical significance and affluence, has seen a shift towards luxury vertical cities. A prime example is the construction of the Antilia, a 27-story skyscraper which is among the most expensive homes in the world. While such developments reflect Mumbai's growing economic stature, they also highlight the affordability crisis, with the average price of residential property in South Mumbai exceeding INR 1.5 crore per unit, making it inaccessible to the majority of the city's population.

In contrast, suburban areas like Navi Mumbai and Thane have seen a rise in mid-range vertical cities, offering more affordable housing solutions. However, these areas face challenges such as connectivity and infrastructure constraints, which impact the overall livability of high-rise developments.

7. CONCLUSION AND RECOMMENDATIONS

Mumbai's real estate trends are increasingly influenced by vertical city developments due to land scarcity. However, the benefits of vertical living have been overshadowed by challenges in affordability. Luxury high-rises dominate the skyline, making it difficult for the middle and lower-income groups to secure affordable housing.

To address these issues, the government needs to incentivize the construction of affordable housing in vertical cities by offering tax breaks, subsidies, and reducing bureaucratic red tape. Developers should be encouraged to

include a mix of affordable units in high-rise projects to cater to a broader demographic. Finally, improving infrastructure in suburban areas and ensuring better connectivity to central locations can help mitigate some of the challenges faced by residents of vertical cities.

CONCLUSION: -

The evolution of vertical cities like Ahmedabad and Mumbai highlights the dynamic interplay between urbanization, economic growth, and real estate development. These cities, driven by high population density and limited land availability, have witnessed a paradigm shift toward vertical expansion, shaping the affordability and accessibility of housing and commercial spaces. This study has explored key real estate trends, market forces, and affordability challenges, providing insights into how urban landscapes continue to evolve.

Mumbai, often considered India's financial capital, has experienced rapid vertical growth due to intense demand, limited horizontal expansion opportunities, and high land values. Skyscrapers and high-rise residential projects have become the norm, catering to both luxury and middle-income segments. However, affordability remains a critical concern, with property prices significantly outpacing income levels. The presence of slums and informal settlements further underscores the affordability gap, necessitating policy interventions and affordable housing initiatives. The government's role in regulatory frameworks, such as the Maharashtra Housing and Area Development Authority (MHADA) schemes and the Pradhan Mantri Awas Yojana (PMAY), has been crucial in addressing housing needs, albeit with mixed success.

Ahmedabad, in contrast, has witnessed a more balanced growth trajectory, with vertical expansion complementing planned urban development. The city benefits from relatively lower land costs, proactive government policies, and an expanding economic base, making it an attractive real estate destination. The Sabarmati Riverfront development, smart city initiatives, and expanding metro connectivity have further fuelled real estate growth. While Ahmedabad offers a comparatively affordable housing market, rapid urbanization and increased demand for premium residential and commercial spaces have led to a steady rise in property prices. Nonetheless, the affordability index remains more favourable than in Mumbai, offering a range of housing options across various income groups.

One of the critical challenges in both cities is the need for sustainable urban planning to balance high-rise developments with infrastructure capacity, environmental concerns, and social equity. The strain on essential services such as water supply, sanitation, transportation, and energy consumption necessitates integrated urban planning and policy measures. Innovations in vertical urbanism, including mixed-use developments, green buildings, and smart infrastructure, are becoming increasingly essential to address these challenges while ensuring long-term livability.

Affordability remains a pressing concern, particularly for the middle and lower-income groups. While developers cater largely to high-end markets, the demand for affordable housing continues to rise. Government

interventions, such as interest subsidies, relaxed FSI (Floor Space Index) norms, and public- private partnerships, have played a role in increasing housing availability. However, ensuring the successful implementation of these policies requires stringent regulatory oversight and effective land-use planning.

Looking ahead, real estate trends in Ahmedabad and Mumbai will be shaped by factors such as economic growth, policy reforms, infrastructural advancements, and demographic shifts. The increasing reliance on smart technologies, prefabrication, and modular construction techniques will further revolutionize vertical urban development. However, the affordability crisis must be addressed through sustained efforts in land policy reforms, financial innovations, and inclusive housing strategies.

In conclusion, vertical cities like Ahmedabad and Mumbai reflect the complexities of real estate dynamics in rapidly urbanizing economies. While vertical expansion offers solutions to space constraints, ensuring affordability and sustainability remains a challenge. A holistic approach involving policy reforms, private sector participation, and community engagement is essential to create inclusive, resilient, and economically viable urban environments. The future of real estate in these cities depends on a delicate balance between growth, affordability, and sustainability, making it imperative for all stakeholders to collaborate in shaping an equitable urban future.

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