

City records over 12,600 property registrations in Sept, a 14-yr high

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MUMBAI

Mumbai recorded 12,622 property registrations in September, marking a 5% year-on-year (YoY) rise and the highest registration count for the month in more than 14 years, according to data from the Maharashtra Department of Registration and Stamps analysed by Knight Frank India.

Despite the rise in registrations, the Maharashtra government collected ₹1,227 crore in stamp duty during September, registering a 5% decline compared with the corresponding month last year. According to the analysis, the decline was primarily due to a change in the transaction mix.

The city also witnessed a sharp increase in property

5,379 properties registered during Ganesh Chaturthi; state collects ₹1,227 crore stamp duty in Sept

registrations during the Ganesh Chaturthi period. Between September 14 and 25, Mumbai recorded 5,379 registrations, up 22% from the year-ago period and the highest registration activity during the festival period in the last four years.

Stamp duty collections during the festive period stood at ₹640 crore, recording a 32% YoY increase. The festival-period collections accounted for more than half of the total stamp duty revenue recorded in Mumbai during September.

Shishir Baijal, international partner, chairman and managing director, Knight Frank India, said, "Well-located developments supported by quality infrastructure are likely to remain relevant to buyers as market activity evolves."

Kamlesh Thakur, President, NAREDCO Maharashtra, said,

"Crossing 12,600 registrations reflects sustained demand and strong consumer confidence in real estate market."

Shilpin Tater, managing director, Superb Realty

"The strong festive buying during Ganesh Chaturthi shows the enduring sentiment around homeownership in MMR."

