

India's First Home Upgrade Service Homexchange Announces Partnerships with Marquee Developers

Currently operational in Mumbai, this innovative service will soon be available in other cities.

Mumbai, 11 November 2021:

[Homexchange](#), India's first home upgrade service, announced new partnerships during the festive season with several marquee developers in Mumbai. The company now offers upgrade services with leading developers such as L&T Realty, Oberoi Realty, Shapoorji Pallonji Real Estate, Rustomjee, Safal Group, Ekta World, Bhoomi Group and Legend Siroya.

Homexchange is also launching its services in Bengaluru in partnership with Puravankara.

Homexchange employs a disruptive technology platform that tackles bottlenecks in the secondary housing market head-on. This service enables homeowners to quickly and seamlessly upgrade from their current residential properties to new homes from Homexchange partner developers. Their proprietary process unlocks the equity stuck in existing homes in the shortest possible time. Customers get an offer from Homexchange in just 5 days, and the entire transaction can be completed in 30 days.

Jesal Sanghvi, CEO - Homexchange says, "To put it simply, Homexchange buys your existing home at a fair price and provides instant liquidity to fund the purchase of an upgraded property from one of its marquee developer partners. The process is speedy, transparent, and completely stress-free. Homexchange efficiently eliminates the hassles and uncertainty of selling your property and upgrading to a new home."

India-based Homexchange has raised initial capital from marquee investors and is co-founded by industry leaders Shirish Godbole (ex-Morgan Stanley in US/UK/India), ANAROCK Group (led by Anuj Puri), and its CEO, Jesal Sanghvi (ex-Westbrook Partners in US/India).

"We put an end to the agony of repeatedly showing your current home to complete strangers while you still live in it, and the uncertainty of the sale," says Sanghvi. "Secondary property sales can take months, and often years. Our professionals inspect your property once, offer you a fair price based on ongoing market rates, allow you to select a new property from our partner developers, and move you into your new home. There are no hidden fees or unpleasant surprises. Our pioneering service completely eliminates the stress associated with selling your existing home to upgrade to a new one."

As opposed to the tedious and time-consuming traditional process, this innovative platform eliminates all the guesswork from selling and upgrading to bigger, better homes. The sale proceeds from the existing property help fund the purchase of the new home, and Homexchange clients can choose from a variety of bespoke projects and properties to upgrade to. The transaction process is structured and customized for utmost ease.

By industry estimates, the Indian secondary housing market sees over 500,000 homes sold annually - however, this market segment is fragmented, unorganized, and largely offline. While it is brand-new in India, this technology-driven service is a proven model in developed countries and continues to grow every year. Pursuing a similar opportunity in the USA, so-called iBuyers are expected to buy more than 40,000 homes worth more than \$12 billion in 2021.

About Homexchange:

Homexchange is India's pioneering home upgrade technology platform that allows customers to seamlessly upgrade from existing homes to new homes. Founded by leading real estate industry stalwarts, Homexchange takes the sting out of home upgrades with its proprietary intelligence-led service for India's fragmented second-sale property market. The Homexchange team has over 60 years of collective experience in real estate markets.

Please visit www.homexchange.in