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## Inside the costs and choices of renting in senior living communities

Shipra Singh | 6 min read | 09 Sept 2025, 02:58 pm IST



For senior living, leasing offers flexibility and preserves liquidity, but ownership continues to carry the stronger promise of security, stability, and long-term belonging. (AI-generated image)

### SUMMARY

A growing number of retirees are choosing leases and rentals in senior living to preserve liquidity and flexibility, but high deposits and limited options keep ownership dominant.

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At 82, R.V. Raian, a retired advertising professional from Chennai, decided to trade the demands of

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children. That's something I want to avoid, so choosing a senior living community felt like the right step," Rajan said.

But instead of purchasing an apartment in the community, an otherwise popular choice among retirees, he chose to rent one.

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"I did not want to **invest** my own money in property at this age," he says, paying ₹13,000 in rent for his current flat, owned by a Bengaluru resident. "Selling my fixed deposits would have eaten into my capital and I prefer living off the interest without depending on my children."

Rajan belongs to a small but growing group of Indian retirees choosing to lease or rent **senior living** homes rather than buy them outright. For many, it's a way to preserve liquidity, sidestep succession issues or simply test out community living without locking in capital.

In Bengaluru, 78-year-old Prabha Madhavan says leasing was as much a psychological decision as a financial one. "First, I could not afford an apartment. Second, I don't have to worry about what happens to the property later and my children won't have to find buyers for a niche kind of apartment."

Madhavan has been living at Vedaanta Godrej E-City since 2023, paying around ₹39,000 a month for a one-bedroom apartment that includes rent, maintenance, food and medical facilities. She also paid a ₹5 lakh refundable deposit.

Despite the appeal, leasing options remain scarce. Buying still dominates the market, says Vimal Nadar, national director & head, research, at Colliers India. "The senior living market in India is predominantly a buy-only model and currently, a significant share of the available inventory is concentrated in southern Indian cities."

Even so, the organized senior living market itself is growing rapidly. Currently valued at about \$3 billion, it is expected to expand at a compound annual growth rate exceeding 30%, potentially reaching around \$12 billion by 2030, according to Colliers India.

*Mint* looks at the appeal of leasing, the way the model operates, the price tag and the constraints

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support services. They provide meals, medication assistance, housekeeping, and on-site medical facilities. Apartments are fitted with senior-friendly interiors.

Prices vary sharply. A one-bedroom unit in Bengaluru, NCR, Chennai, Pune, or Coimbatore costs around ₹60 lakh, while two-bedroom apartments run ₹75-80 lakh and premium homes can touch ₹3 crore. Owners also pay a monthly fee of ₹3,000–20,000, covering upkeep, hospital visit assistance, gyms, recreational spaces and ambulance access. Food, housekeeping and utilities are extra.

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Leasing requires less upfront cash. Deposits range from ₹10-25 lakh for two or more years lease term, rising to ₹45 lakh for luxury projects. Renting needs just one to six months' rent as deposit, though monthly **rent** is usually 5-15% higher than under lease contracts. In both cases, rent and maintenance fee are paid separately each month.

While deposits in leasing and renting are smaller than buying, developer-led leases can still tie up large sums. That leads to opportunity cost as the capital is locked away without interest or asset creation.

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**R.V. RAJAN, 83**  
Coimbatore

1-BHK in Nana Nani, moved in Feb 2024 from Chennai

**Reason to move:** To lead an independent life without demands of managing own house

**Why not buy:** Don't want to liquidate FDs as I live off interest income

#### Cost per month

Flat owned by an individual in Bengaluru

Rent: **₹13,000**

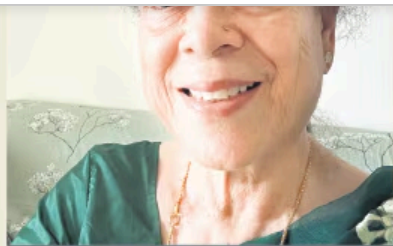
Food: **₹12,000**

Maintenance & services: **₹11,000**

**Total: ₹36,000**

**Deposit: 5 months' rent**

"Renting with an individual owner carries the uncertainty of being asked to vacate at short notice."



**PRABHA MADHAVAN, 78**  
Bengaluru

1-BHK in Godrej E-City, moved in Aug 2023

**Reason:** Difficulty living alone due to health issues

**Why not buy:** Can't afford; and succession planning is easier

#### Cost per month

Flat owned by developer

Rent: **₹15,200**

Maintenance: **₹16,621**

Food: **₹7,000**

**Total: ₹38,821**

**Deposit: ₹5 lakh**

"I have regular income that helps manage rent, but purchasing is neither affordable nor useful at my age."



**RAJARAM, 76, AND**  
**MANJULA MOHAN, 66, Bengaluru**

1 BHK in The Virtuoso, Serene Communities. Moved in Nov 2023

**Reason to move:** Hassle free life, post-operative support for Manjula

**Why not buy:** Renting was quick and easier

#### Cost per month

Flat owned by an individual in Bengaluru

Rent to owner: **₹25,200**

Community charges (food, maintenance, wellness, security): **₹40,000**

**Total: ₹65,200**

**Deposit: 6 months' rent**

"In the long-term, we would like to buy. Renting has allowed us to experience living in a senior citizen community without committing."

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## Retirement pads with leasing option

Some developers in senior living segment offer leasing and renting options. In both, a security deposit, rent and maintenance fee are to be paid

Community (Location)	Tenure and upfront deposit (refundable)	Monthly costs*	Cost of buying (1-bhk)
<b>Manasum Homes</b> (Bengaluru, Goa)	Lease: 3 years; <b>₹18-45 lakh</b> Rent agreement: 12 months; <b>₹5-8 lakh</b>	<b>₹30,000-40,000</b> <b>₹40,000-80,000</b>	Bangalore - <b>₹45 lakh</b> onwards Goa - <b>₹70 lakh</b> onwards
<b>CovaiCare</b> (Bengaluru, Mysuru)	Rent agreement: no fixed term; <b>₹2 lakh onwards</b>	<b>₹30,000-50,000</b>	<b>₹60 lakh</b> onwards
<b>Golden Estate</b> (Faridabad)	Lease: over 6 months; <b>₹20-40 lakh</b> Lease: over 6 months; <b>₹8 lakh</b>	<b>₹98,000-1.2 lakh</b> <b>₹1.1-1.34 lakh</b>	Doesn't sell
<b>Vedaanta</b> (Bengaluru)	Lease: 2 years; upto <b>₹5 lakh</b>	<b>₹35,000-45,000</b>	<b>₹60 lakh</b> onwards#
<b>Serene Communities</b> (Tamil Nadu)	Rent agreement: no fixed term; 1-6 months' rent is security deposit	<b>₹40,000-70,000</b>	<b>₹50-60 lakh</b> onwards
<b>Athulya Care</b> (Multiple locations)	<b>No deposit</b>	<b>₹60,000-75,000</b> per person	Doesn't sell

\*includes rent, housekeeping, access to healthcare facilities, maintenance fee and food. Rent is paid even in leasing agreements as the deposit only covers potential damages or unpaid rent and is refunded at the end of the term after deducting Rs 50,000 to 25% of the deposit amount.

#Price applies to Vedaanta's buy-option complexes; the Bengaluru leasing complex does not offer purchase

Source: Websites of companies, Mint Research

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(Graphics: Mint)

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Manasum Homes in Bengaluru and Goa and the Golden Estate in Faridabad (NCR) are among developers that lease directly. They require deposits ranging from ₹18-45 lakh for a three-year lease, with rent and maintenance paid separately.

"On lease completion, we deduct ₹50,000 from the deposit towards wear and tear, with the balance refunded," said Anantharam V. Varayur, co-founder of Manasum Homes. The firm also offers a 12-month rental option with deposits of ₹5-8 lakh for trial stays. "It suits those unwilling to commit large sums upfront."

Golden Estate typically asks for deposits of ₹20-40 lakh, but offers an alternative with an ₹8 lakh deposit. Under that model, rent is 15% higher and 25% of the deposit is deducted at exit.

At Vedaanta Godrej E-City, where Madhavan lives, the deposit is around ₹5 lakh for a two-year lease. Shreya Anand, director, Vedaanta Senior Living, said the project is a pilot testing a low-deposit leasing format.

Individual-owner rentals, by contrast, require only three to six months' rent as deposit but can be less stable. "There is always the possibility of the owner wanting the flat back at short notice," said Rajan. "For this reason, if my son buys a flat in his own name in the complex where I live and gives it to me, I would prefer to live in it."

The concern is real. In owner-driven rentals, eviction risk is high. The rent agreement is the only safeguard, and most contracts allow the owner to ask a tenant to vacate with just one month's notice.

In Bengaluru, Rajaram and Manjula Mohan rented a one-bedroom apartment in The Virtuoso by Columbia Pacific during a medical recovery in 2023. "It was quicker and easier without commitment," Rajaram said, though he is open to buying in the long term.

Developer-run leasing offers security since operators or their partners own the units, but at a steep premium. Besides, most let-out arrangements in senior living complexes run through individual owners. Either way, monthly costs for a one-bedroom typically range from ₹35,000 to ₹65,000.

For seniors needing round-the-clock support, assisted living is another option. Here, residents rent a room or studio flat without a kitchen, paying monthly charges instead of deposits.



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physiotherapies and doctor visits. Our typical clientele is over 70 years and need round the clock care."

## Who it suits

Monthly living costs on food and services are broadly similar across ownership, leasing and renting. Rent is the only added recurring cost in the latter two. The real difference lies in financial strategy. Leasing preserves liquidity, while buying ties up capital but builds an asset.

Younger retirees in their 50s and 60s often prefer ownership, as they plan to spend decades in one place. Super seniors, those facing health challenges, or parents of children who are non-resident Indians (NRIs) may lean toward leasing for flexibility and less burden of managing or selling property.


Developers, however, continue to push ownership.

"Ownership provides seniors with a sense of security, stability, and long-term belonging," said Ankur Gupta, joint managing director, Ashiana Housing Ltd, which only offers ownership-based communities.

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Anand of Vedantaa said leasing remains rare in India because of the economics. "From a builder's standpoint, high interest rates and lower returns make it hard to run amenity-rich projects on affordable deposits. Unlike in the West, where government-backed insurance supports rental models, in India, leasing is likely to stay a niche option for now."

For retirees, that leaves a trade-off. Leasing offers flexibility and preserves liquidity, but ownership continues to carry the stronger promise of security, stability, and long-term belonging.

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