

A WIN-WIN FOR SELLERS AND BUYERS THIS DUSSEHRA!

As the festive season sets in, the market dynamics are changing for the better for both, the buyers as well as the developers

by the older generation, do believe in this being the best time to invest in a property or move into a new house. We have seen an increase in the purchasing decisions and expect this trend to move upwards over this festive season and continue on to the next year."

The developers see this cultural trend as a great marketing opportunity and also come up with attractive offers in the form of value-additions, launch attractive schemes and dole out freebies to customers as it gives a further boost to the sentiment of investment in realty. Hence, the prospective buyers, including end-users, especially the middle-income group, who intend to invest in properties, target the festive period. Anand Jain, a prospective buyer of a property in Mumbai during the upcoming festivals, is excited about buying his first home during this period. He shares that "I have already finalised the deal for my dream home and am feeling happy because the developer is offering the property at a very competitive rate. I am not much enticed by the freebies but the developers have come up with several location choices and discounts are also available for the festive buyers. With the developer and bank's tie-ups, easy financing is also available. I am getting a home, of a good brand, at an eye-catching price and location of my own choice! What more can you expect?"

With a stable government at the centre and high expectations of faster decision-making and positive reforms, the investor has a positive outlook towards the sector. The tax clarity for REITs and reduction in FDI limits, has provided further support to the sector. During the festival season, sev-

eral developers come up with new projects at competitive pricing to attract the buyers. "New launches, especially during festivals, come with multiple options at a value price, making it lucrative for buyers. Developers all across the country launch new projects that offer innovative amenities in new and flourishing destinations that promise to provide the comforts of modern living. Along with attractive pricing, easy payment offers made by developers prompt a fast decision at the buyers' end. It also allows them to choose the apartments, depending on their requirements," opined Kaizad Hateria, GM, corpo-

DUSSEHRA IS A GOOD TIME FOR PROPERTY BUYERS AND SELLERS!

- Good time for seller to offload old inventory.
- Festive push expected to improve the property demand.
- Buyers can get a property at a good price.
- Chance for buyers to get brand, location and price discount simultaneously.
- Easy bank assistance available during the festivals.

rate customer relations and asset class specialist, Rustomjee.

Experts pointed out that the real estate industry is traditionally, a sentiment-driven market. The festive season is the most auspicious time for anything new to be brought into the family. A new home is surely one of the top priorities, especially during festive seasons. An added advantage is also the fact that the prices are largely in support of the buyers. For the last four years, this sector has witnessed the maximum number of purchases during this time. Keeping this demand in mind, developers ensure that consumers get an added value with a variety of discounts and offers. Realty experts explained that with the setting up of a stable government and faster decision-making processes with beneficial reforms, the residential sector is witnessing a more positive outlook. Adding to this positivity, festivals like Dussehra are considered auspicious for purchasing as well as for creation of wealth and fortune. Buyers who have been prudent during the year, can now invest in real estate by availing several schemes and discounts that are being offered during this period.



THE TRADITIONAL MINDSET OF THE CONSUMER HAS ALWAYS BEEN OF FESTIVITIES BRINGING IN AUSPICIOUSNESS IN LIFE AND HENCE, THERE HAS ALWAYS BEEN A DEMAND FOR REAL ESTATE DURING SUCH FESTIVE DAYS.



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The market dynamics are changing very quickly in the real estate sector of Mumbai. A few months back, the developers were sitting on a huge pile-up of inventory, with property demand being quite low. Now, the situation has taken a 180-

degree turn as the developers are sensing a good festive season ahead and property buyers are also showing eagerness to grab the deal before there is any escalation in the property prices or the festive offers vanish.

Abhay Kumar, CMD, Griha Pravesh Buildteck Pvt Ltd, presented his optimism as he said, "We are quite upbeat about the festive season and are sure that it will lead to opti-

mism across stakeholders in the real estate segment. The traditional mindset of the consumer has always been of festivities bringing in auspiciousness in life and hence, there has always been demand for real estate during such festive days. The fence-sitters who believe in a wait-and-watch situation, also look at investing in this festive season. Even the younger buyers, who are influenced