



WELCOME POSITIVE VIBES THIS Dassera

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Positive vibes are most the vital aspect for end-users while buying a home and this is the reason the property buying sentiment touches its peak

during an auspicious festival like Dassera. With the starting of the festive season, fence-sitters and prospective buyers are expected to plunge into the buying spree. Surjit Singh, president-marketing, RNA Corp, said, "Dassera marks the beginning of the auspicious

period and we are hopeful that the customer mood will be vibrant from Dassera to Gudi Padwa. In our opinion, it is the positive vibes that will enable the kick-off of the buying season."

In Indian history, festivals are considered the most auspicious

time to start a new venture. Dassera symbolises the victory of good over evil and the beginning of good times. Mahurat during this day is special, as Dassera is linked to prosperity and good living. It's a time when buyers are offered various options due to competitiveness. Therefore, they can choose the option that best suits their pocket. Many new projects and properties are also launched during this time at affordable prices, to lure more customers.

Pankaj Srivastava, COO of Maitreya Realtors, pointed out that "Since Dassera is the immediate festival after Shraadh (Pitru Paksh) period, all potential buyers look out for their preferred homes during this season and wait for Dassera to finalise their deals. Many deals are finalised during this period, since people want to usually shift by the next academic year i.e. March/April."

WHY TO BUY A PROPERTY DURING DASSERA?

- Attractive offers and festive discounts by developers.
- Auspicious time to buy a property.
- Good choices available during the festive period.
- Property prices are expected to go up after the festivals.

The traditional mindset of the consumers 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. The fence-sitters who believe in a wait-and-watch situation, also look at investing during the festive season. Even the younger buyer, who is influenced by the older generation, does believe in this being the best time to invest in property or moving into a new house. This festival holds special relevance as it follows the Shraadh period, so in-

evitably, all the closures happen during the festive season which drives the sales volume up. Moreover, 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.

"The prospective buyers, especially the middle-income group, who intend to invest in properties, aim for the festive period. With the backdrop of a stable government and high expectations of faster decision-making as well as positive reforms, the investor has a positive outlook for the realty market. The tax clarity for REITs and reduction in FDI limits, has provided further support to the sector. We have also seen an increase in the purchasing decisions and expect this trend to move upwards over the festive season and continue onto the next year," opined Abhay Kumar, chairman and managing director of Griha Pravesh Buildteck Pvt Ltd.

PROPERTY PRICES IN MUMBAI APPROPRIATE TO BUY PROPERTY DURING DASSERA

Experts believe that the rates of real estate in Mumbai usually see a rise from the beginning of the festival period. The Mumbai real estate market will be full of aspirations and the sentiments will be high during Dassera. There might be festive period add-ons and marginal discounts on prices to attract sales but nothing substantial. This is done in order to lure the end-users and also to offload the unsold inventories. "Prices, by and large, have been steady. The market sentiment has been a problem, inflation has hit all the sectors and its impact is evident in real estate sector. In our estimate,

going forward, the prices will go up rapidly, hence, this could be the last opportunity to invest/buy houses at relatively competitive prices," added Surjit Singh.

LOCATIONS TO FOCUS IN MUMBAI DURING DASSERA

With infrastructure development all over Mumbai, it is a difficult choice to make. However, western suburbs such as Andheri, Kandivli

WHERE TO BUY AND WHY TO BUY DURING DASSERA

- MIRA ROAD AND BHAYANDER- Good connectivity and formation of the Mira Bhayander Municipal Corporation (MBMC).
- VASAI-VIRAR BELT- Suburban rail network now extended to Dahahu.
- CHEMBUR-WADALA- Monorail starting services.
- SHIL PHATA/KALYAN, BHANOU AND MULUND- Good infrastructure developments.

and central areas such as Chembur, Ghatkopar, are worth considering. Due to affordability, infrastructure and commercial development, several homebuyers are finding these locations attractive. Also, the Navi Mumbai and Kalyan belt look attractive at this point of time as there are many triggers in this area to grow. It's a good destination for end-users and investors, in these nodes. Navi Mumbai airport sees light of the day soon which itself would transform this city into an extremely attractive destination.

"We need to see south Mumbai and suburban Mumbai differently. South Mumbai prices usually are too expensive to offer any substantial discount during the festive season. Eastern, western and harbour suburbs can see some good take-off during festive times," concludes Kumar.