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Brazilians vote in a polarising prez poll, with leftist candidate Luiz Inacio Lula da Silva fighting against far-right incumbent Jair Bolsonaro

Festivities perk up realty

With festive fervour all around, the real estate sector is turning a new leaf

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It is often said that there is no better time to invest in real estate than now. This could well be the time for those looking at making a move and getting into a new home or investing for the future. Favourable market conditions, a plethora of options, competitive loan rates, and festive offers, all make it an ideal time to buy or invest in real estate.

Industry players feel that there's been a lot of traction in the market - from first-time homebuyers to the ones upgrading to bigger homes. Taking about festive buying, Manoj Gaur, president CREDAI NCR, and CMD, Gaur's Group, says, "The festival season heralds a new beginning in India. A significant portion of the real estate purchases takes place during this time of the year. Making this festival season special is the fact that while the sentiments are positive, the economy is also buoyant."

The festive season brings a boost to every industry, including jewellery, automobile, real estate,

and other segments that bring economic stability to investors.

"However, the real estate segment has become a preference as it promises significant returns and, in our country, is also said to be a prestige symbol. This festive season is also going to bring huge customers to the real estate sector as there have been significant projects in developing hotspots with vast facilities and amenities that elevate the lifestyle of buyers," shares Amit Modi, director, County Group.

The festive season brings a boost to every industry, including jewellery, automobile, real estate, and other segments that bring economic stability to investors. However, trends show that the real estate segment has become a preference as it promises significant returns

The festive season is expected to give a big boost to the Indian realty market, feel experts. Ankit Kansal, founder and MD, Axon Developers, envisions, "The mar-

ket sentiments are already high and with the extended festive season, the overall sentiments will further take a steep jump. Most of the major developers launch exciting schemes and payment plans, discount offers, gift vouchers, international travel tickets, and much more, which give additional benefits to homebuyers. Interestingly not just end users, but there will be an upswing in investor interest as well in the market. The Juggernaut is set to be moving incessantly in the months to come. In the Noida market, the



positive impact is already visible, as a monthly jump of 30-40 per cent in buyer's enquiry is observed. It is a historical trend, as the market always picks up just before Navratri and keeps soaring till the mid of December. This time as well Noida real estate will continue to grow fast. Moreover, it is still an affordable market in the NCR, which is further a growth multiplier."

Players also feel that luxury housing would be the flavour of the season. Sanya Aeren, chief advisor, marketing and communication, Berkshire Hathaway HomeServices Orenda India, "The momentum picked up by the luxury realty segment will continue this festive season. With the share of sales in the ₹ 1 crore and above rising to 25 per cent in H122, compared to 20 per cent a year ago, demand for luxury housing will continue to remain strong in the second half of FY22. The sale of luxury homes in NCR has shot up from 4 per cent in 2019 to 12 per cent in 2022. Delhi-NCR has been a key player in the top seven cities that have showcased

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an upward trend in the sale of luxury segment units. As much of the traction happens during the festival season, it is expected that luxury realty will perform well. The traction will continue to remain high much after the end of the festival season. With no supply-side constraints and end users dominating the scene, the luxury segment offers a win-win situation."

With high turnout and positive market

sentiments, it is expected that the festive season augurs well. "Good buyers' turnouts are expected this festive season. The momentum has so far been quite well maintained in the pre-season time, and it will continue to surge as there is a festival line-up that will last at least two months. Property deals will grow and there will be a decline in the number of unsold inventories," concludes, Yash Miglani, MD, Migsun Group.

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