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Make the most of this festive time

The festivities have already begun and so have inquiries from buyers looking for the desired homes. The realty sector is surely hoping to see a good traction during this period

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As visible from the cheerful vibes spread all around us, the country is already soaked in the festive fervour and people are immersing themselves in preparations to welcome Gods, family members, and friends to their homes in a never-before way.

When it comes to real estate, festive times are the times that do justice to the real estate sector as the maximum home sales happen during this time of the year. "The Indian real estate market is on a strong footing, steered by pent-up demand, growing emphasis amongst Indian households to own a property, and gradual gravitation towards tangible assets to reduce risk. The market is bullish and housing sales are soaring in most of the major markets. Quarterly sales volume is increasing by 30-40 per cent and the positive momentum will continue in the coming time," says Ankit Kansal, MD and co-founder, 360 Realty.

Talking about the same, Santosh Agarwal, CFO and executive director, Alpha Corp, says, "Festivals in India are considered auspicious to start something good or make long-term investments, such as purchasing a home. The festive season is also an opportune moment for developers to elevate their sales. Religious sentiments associated with Navratri, Dhanteras, or Diwali boost the real estate sector. With the festive season approaching, developers are gearing up to offer significant discounts and

freebies to give homebuyers an added incentive and help convert enquires to sales." He adds that people have realised the value of owning a home with additional space and luxurious amenities in the post-pandemic era and are working in the direction to ensure that they get a good deal.

The festive season

has been perceived as most auspicious for buying new things like cars, homes, or land. The approach and phenomena behind this trend have been well-documented, owing to people's religious beliefs and ideologies. Pradeep Aggarwal, founder & chairman, Signature Global India Ltd, talks about how this time is not only auspicious but extremely lucrative for the buyers with several offers and freebies coming their way when they seal the deal. "It is viewed as an auspicious time for real estate investments, and buyers also look at lucrative offers like discounted home prices, free car parking or other amenities and discounts, vouchers, coupons, etc. It is especially a time that witnesses a superfluous investment in affordable

and mid-budget housing as the feasible rates become even more reasonable because of discounts. It becomes monetarily plausible for a common man to bet on real estate during festive seasons owing to a range of offers given by developers," says Aggarwal.

While the basic and the most important reason for buyers to make this crucial decision in their life remains purely emotional and religious, the fact that these offers also help them make up their minds cannot be ignored. Also, the present movement that the sector is witnessing is expected to go north during the festive times. Manoj Gaur, president CREDAI NCR and CMD, GAUR Group, talks about the fact that the market is buoyant and optimistic about the present festive season as he says, "We are already seeing the buoyancy in the real estate market since last one year. The increase in interest rate did not have any negative impact on the market and the buyer's interest to buy the home has remained intact. We expect sales to be at least 30 per cent higher this fes-

tive season than last year. Also, there is very little ready-to-move inventory left and most buyers are moving towards the under construction houses."

Talking about what buyers should look for while buying during this time, Aditya Kushawaha, CEO & director, Axis Ecorp, shares, "The first item on a buyer's checklist is clarity regarding his requirements. The days when the only options available to customers were 2-BHK, 3-BHK, etc., are long gone. From vacation homes to fully serviced luxury flats, homeowners have a wide variety of options available. Another crucial consideration for homebuyers is to prioritise long-term value over short-term freebies. Many individuals are enticed by offers and fail to read the fine print. Before signing on the dotted line, the long-term value and appreciation should be taken into account."

The festive season is perceived as auspicious to buy or invest in homes or land. While the most important reason for buyers to make this decision in their life remains purely emotional and religious, the fact that these offers also help them make up their minds cannot be ignored

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