

COVID-19: Impact On Real Estate Market

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Vishav - 31 March 2020

With COVID-19 cases having already crossed 1,000 in India and with the whole nation in lockdown, there is no sector of the economy which has not been severely hit by this crisis. Real Estate sector has also taken a major hit with construction of projects on hold as costs keep piling up.

Most experts and industry insiders agree that the lockdown will certainly have an adverse impact on economic activity across sectors including real estate.

However, Manoj Gaur, MD, Gaur's Group and Chairman, feels that while the sales are impacted, it is temporary phenomena.

"We will know the exact impact only when things calm down. In any case second half of March and April are generally not great from sales perspective. Also, at the moment it is more important that people remain safe and healthy," he says.