

MAIL TODAY

PUSHING BUYERS OFF THE FENCE



To add on to the spirit of celebrations, realty developers have floated various lucrative schemes and alluring gift offers to entice their prospective buyers this festive season.



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Festivals like Dussehra and Diwali still govern the buyers' psyche across the country with several property seekers advancing or postponing their purchase decisions to coincide with this festival. The upbeat environment and positive sentiment among investors and home buyers make the festive season a win-win for both developers and buyers alike. Potential home-buyers associate the festive season with security and prosperity making them sanguine about availing lucrative offers available in the real estate market through this period. Steady prices, offers, and traditional influence for making new purchases on auspicious festive days are major factors which make buying a home a propitious deal during the festive period.

However, in the last many years, the festive seasons have not made the impact as desired by developers and generally sales have remained limited, largely on account of slower economy and inability of end user purchasers to take long term commitments of EMI etc. Also the capital values in more popular micro-markets have been a cause of restricted sales. "We expect a rise in the total number of residential project launches to increase in the last quarter as expected. With the reduced repo and reverse repo rates recently introduced by the new RBI government may help more end users to invest in real estate," believes Shveta Jain, managing director, residential services, India, Cushman & Wakefield.

One of the leading international property consultancies JLL India, in collaboration with HouseBolo.com recently launched India's first web-based carnival showcasing residential properties on auction and exclusive deals hosted on Housebolo.com. Planned around the festive season, the 25-day carnival started on October 6 offers a unique unit-wise auction through an e-bidding process, enabling customers to bid as they surf the portal. Residential properties at

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discounted prices, with convenient payment plans and more are available at the click of a button. Apartments in projects at a prelaunch stage can be pre-booked on the portal through online paid registrations. Commenting on this initiative, Ashwinder Raj Singh, CEO – residential services, JLL India, says, "This online home carnival is an innovative digital initiative, a cutting-edge, tech-enabled platform introduced for the first time pan India e-Auction of properties offered directly by renowned developers. This creates complete transparency and efficient price discovery in line with market trends, and allows a longer period for the buyer to complete the transaction."

To add on to the spirit of celebrations, realty developers have individually floated various lucrative schemes and alluring gift offers to entice their prospective buyers this festive season.

In order to help realise the dream of owning a home this festive season in NCR's newest suburb on NH 24, Wave City is offering attractive discounts to prospective buyers. This also includes an international trip for family and gold coins. Munish Mishra, sales head, Wave City, proclaims, "Our schemes will guide our prospective homebuyers and help them gain some financial savings. We have made considerable progress in Wave City, by way of enhancing livability in the township. There are families who have taken possession of their homes, and are residing here, in Wave Floors and with expectations of a good festive season, we hope more families will move into the township by end of

this year."

For festive season and to attract buyers Raheja Developers is doing a Big Bang Sale having extensive offering for its buyers. "We are giving exclusive discount of upto 30% off on our ready to move in and nearing completion properties," says Dimple Bhardwaj, GM, marketing & corp. communications, Raheja Developers.

To add on to the religious fervour, Mahagun Group offers an assured gold coin of 10 gms and one free car parking on every booking at all its projects including M Collection (luxurious properties) till October 2016.

In process to provide easy payment options, Jindal Realty Pvt. Ltd. has come up with an easy flexible payment scheme where a buyer has to pay only 10% of project cost on booking and balance can be paid in EMIs of 5% for 30 months. "We believe that such offers not only help boost sales but bring buyers closer to the developer. We are expecting this period to gain sales much higher than past," says Gaurav Jain, CEO & MD, JRPL.

Migsun Group also offers a special package of happiness this festive season by offering an easy flexible payment plan to all government employees (with 7th pay commission salary hike) for its project Migsun Wynn, located at Eta 2 in Greater Noida – 14% booking amount, 36% of payment in easy installments of 36 months i.e. 1% per month only, 25% payment under subvention scheme until possession with no additional costs (the company will bear the cost of inter-

est on EMI till the offer of possession) and the rest 25% at the time of possession.

M3M Group has introduced innovative schemes such as 'Systematic Investment Plan' (SIP) and 'Stop-Loss' for the first time in real estate. These plans coupled with conventional payment plans offer a gamut that fit in to any customer's requirement.

Ambience Group is offering a range of customised payment plans to its potential customers for the purchase of its 2/3/4 BHK homes in Ambience Creacions and Tiverton. "With our customised plans customers can now easily buy their dream home with payment plans tailored to suite their cash flow," says Aman Singh Gehlot, director, Ambience Group.

Supertech launched festive offer 'Super Value Sale' for its prospective home buyers. "We are adding to our customer's celebration by offering them the chance to win upto two lakh in Amazon gift card on every purchase in addition to offering free club membership, free maintenance for a year, and free car parking," asserts RK Arora, chairman, Supertech Limited.

Considering the spirit of celebrations, ABA Corp is offering Iphone 7 for its project 'Cleco County', located at Sector 121 Noida.

Besides, there are some realty players who do not offer discounts or schemes to lure new customers. Group Silverglades is one of them who offered flexible payment plans which suit their prospective buyers' need and enables them to make purchase decision during these auspicious days.