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Homebuying aspirations are high this Dussehra. Here's why

With homebuying sentiment at an all-time high, industry stakeholders opine that the momentum will continue, or rather get stronger during the festive quarter (Q4 2022) beginning with Dussehra

tune time to book the dream home. Deal sweeteners such as an EMI holiday, assured rental income, flexi payment schemes, no GST, reduction in stamp duty and registration fees, no floor rise premiums, act as a stimulus to prompt the fence-sitters," says Niranjana Hiranandani, national vice-chairman, NAREDCO.

INVENTORIES AND NEW LAUNCHES

"This year, the sector is expected to focus on existing properties and continue with newer launches later as the demand continues to surge. This festive season, developers might entice buyers with the existing projects and give offers on the under-construction projects," opines Harsh Vardhan Patodia, president, CREDAI National.

As per reports, there is ample ready-to-move-in inventory in the market for discerning buyers and this is expected to further push sales during the auspicious days of Navaratri and Dussehra. "Currently, there are more than 1.21 lakh ready units available for sale across the top seven cities of the country," adds Kumar.

Anarock Research further states that over 1.71 lakh units have been launched across the seven cities in the first quarter of 2022.

OVERALL VIBE

Festive feels augur well for developers as well as prospective customers as they capitalise on the positive sentiment, lucrative deals, and auspicious decision orientation. "Dussehra marks the commencement of Diwali festivities as well - by far the biggest and most auspicious time to take any major financial steps, especially homebuying. The developers tend to leverage the pent-up sentiment of homebuyers around this festive period and usually pre-launch new projects and offers around the end of 'pitru paksha'. These projects are generally launched during the festive days of Navaratri leading up to Dussehra. This creates enormous curiosity among the buyers, further leading to more traction during the launch," observes Mehrotra.

Festivals in India have always had high value when it comes to investments. The *shubh muhurat* or the auspicious time is checked always before taking any big investment decisions. As we now near Dussehra, the real estate industry is set to sweeten the deals for homebuyers.

"Housing sales in the upcoming quarter are expected to remain more or less the same as that in the corresponding period of 2021. As per our research, as many as 91,000 units were sold during the last festive quarter (October-December 2021). This year too, we anticipate that it will continue in the same way, despite the increase in the overall cost of property acquisition amid interest rate hikes, developer costs, and raw materials getting expensive. This reflects a positive trend," says Santhosh Kumar, vice-chairman, Anarock Group.

Buyers can expect various deals and discounts on the associated cost of homebuying such as free parking, club membership, and administrative charges. Other offers that have also gained popularity recently are complementary modular kitchens, ACs, and interior works of the apartment.

So, what can aspiring homebuyers expect this Dussehra? Let's find out from our industry experts.

BUMPER OFFERS AND DISCOUNTS

"Buyers can expect various kinds of deals or discounts on the associated cost of buying a home such as free parking, club membership, and administrative charges to name a few. Other offers that have also gained popularity recently are complementary modular kitchens, ACs, and interior works of the apartment. Further, in recent times, wherein homebuy-



ers are jittery about the possession dates, builders can explore offers for deferred payment options linked to the actual possession and this can be a deciding factor as it boosts the confidence of the buyers," says

Rahul Mehrotra, MD and CEO of a housing development finance corporation. The festive offers are devised to augment the customer experience, which ultimately results in customer delight.

DEAL SWEETENERS

"The festive tailwind is an auspicious phase for consumer purchase. Homebuying is associated with high emotional as well as financial sentiments and Dussehra earmarks as an oppor-

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