



Mr. Anand Vilayannur, CEO, and Co-founder, Tattva Mittal Group

“During the festive season people have their bonuses lined up which gives them ample time to make use of that money in something really important. Festive season creates an appropriate environment, where-in the buyers, developers and financiers, everyone is benefited, it's kind of a win-win situation for all. During the festival season, there is a consequential bias towards making such an important life-purchase decision, as most Indians, purchasing a home is the most significant life-investment, which requires a large capital outlay and as a culture deeply rooted in spirituality, we tend to do it around this time as it is auspicious. This period of the year developers are thoroughly aware of the buyer-led demand phenomenon and the competitive environment drives them to differentiate themselves by offering innovative deals in order to attract customers.

To cash in on the sentiment, property developers come up with discounts and schemes to attract buyers, offering freebies such as gold coins, car, holiday trip and modular kitchen. Encouraging people to buy, developers are even negotiating prices with potential buyers to make a sale. Last couple of years prices have remained stagnant for a while now, this is the ideal time for buyers to indulge in a hard

bargain with the seller and extract the best deal. In addition to interest rates & EMI reductions, banks and financial institutions often lure customers with their offerings by eliminating the processing fees, waiving customary pre-payment penalties & by including free property and accident insurance.”

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"This monsoon brings a mixed bag of predictions for the real estate sector. Although monsoon gives a 'Feel-Good' factor but lessens the speed of construction work for 3-4 months. During the period of 'Shraavan' and 'Shraad' that falls in the monsoon season, according to the Hindu mythology buying or selling a property is considered unlucky. Also, during monsoon people prefer not to step outside much unless it's necessary. I feel for a smart investor, monsoon is rather a right time to invest in a property, house hunters should not avoid checking out various properties, reason being that one can actually check the situation of the traffic in that area, water logging problems, transport access in the location, travel time to the nearest bus-stop, railway station, etc., and evaluate all the pros and cons of the property.



Monsoon is also an apt period to check the overall quality of construction of a house that the buyer is considering to purchase. Common issues like leakage in the walls or ceiling and near the washrooms, quality of drainage, plumbing etc., are faced by a lot of people, which can put even a reputed builder with a high quality of construction, to the test. Generally, the monsoon is regarded as a lean period for the realty sector, as the demand for properties tends to dip during the season, it is an ideal time for discounts. This is the correct time when demand is less and sellers are willing to negotiate on lowering the price for serious buyers. While people

prefer to invest in real estate during the festival season between September-October, builders offer appealing discounts around monsoon to boost their sales for that quarter. Even banks come up with various home or personal loan offers and discounts during this period for customers. Currently, the rate of interest for a home loan is 8.35 to 8.65 and is expected to increase by 0.5 to 1% over the next couple of quarters. Another way to look at this is that during monsoon availability of labors also shortens and hence the construction work slows down."