

**A STUDY ON INVESTMENT BEHAVIOUR IN REAL ESTATE**

**MAJOR RESEARCH PROJECT  
FOR THE FULFILLMENT OF DEGREE OF  
MASTER OF BUSINESS ADMINISTRATION**

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## **Certificate**

This is to certify that Kartik Jain, 2K22/DMBA/59 has submitted the Major Research report titled "A STUDY ON INVESTMENT BEHAVIOUR IN REAL ESTATE" in partial fulfilment of the requirements for the award of the degree of Master of Business Administration (MBA) from Delhi School of Management, Delhi Technological University, New Delhi during the academic year 2023-24.

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### **Declaration**

I, Kartik Jain, student of Delhi School of Management, Delhi Technological University, hereby declare that the Major Research Report on 'A STUDY ON INVESTMENT BEHAVIOUR IN REAL ESTATE' submitted in partial requirements for the award of the degree of Master of Business Administration (MBA) is the original work conducted by me. I also confirm that neither I nor any other person has submitted this project report to any other institution or university for any other degree or diploma. I further declare that the information collected from various sources has been duly acknowledged in this project. Any literature date or work done by others and cited within this thesis has been given due acknowledgement and listed in the reference section.

Kartik Jain

Place: New Delhi

Date:

## **ACKNOWLEDGEMENT**

I would like to express my sincere gratitude to all those who have contributed to the successful completion of this study entitled "A Study On Influence Of Online Food Bloggers On Purchase Intention Of Consumers" for the partial fulfilment of my MBA degree.

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## **EXECUTIVE SUMMARY**

The construction and real estate industries have experienced tremendous growth in terms of employment and Gross Value Added (GVA) in recent years. Factors related to both supply and demand contributed to this growth. The factors driving demand include growing urbanization, the demographic dividend, the rise of the middle class and their rising ability to afford homes, the notable expansion of the services sector—particularly in the areas of banking, insurance, software, and communication—and the extraordinary expansion of organized retail and shopping centers.

Increased foreign direct investment (FDI) combined with domestic investment, favorable bank and financial institution lending practices for residential and commercial loans, growth in Plan Outlay, Gross Domestic Savings, and Gross Domestic Capital Formation, a higher GDP share for the construction sector, increased funding for the Indira Awaas Yojana (IAY) and Pradhan Mantri Gram Sadak Yojana (PMGSY), increased investment in infrastructure, etc. are the supply factors. On the one hand, the construction industry is characterized by a growing degree of mechanization; on the other hand, traditional materials and inputs are being replaced. Therefore, technological advancements both create a need for skilled and technical workers while also displacing unskilled labor.

1. There are several obstacles, limitations, and difficulties facing the real estate and construction industries related to financial, administrative, and procedural matters. Administrative and procedural issues, such as the need for an appropriate dispute resolution mechanism in the construction sector, the need for a simplification and transparency of contract procedures, and the need for a thorough review and modernization of municipal laws and procedures in light of recent developments in urban infrastructure, transportation, and pollution control, among other issues, need to be rationalized.

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# INTRODUCTION

Investing is the commitment of an asset to a long-term appreciation in value. Giving up a current asset, like time, money, or effort, is necessary for investing.

The goal of investing in finance is to get a return on the capital put in. The return could be made up of unrealized capital appreciation (or depreciation), investment income like dividends, interest, or rental income, or a mix of capital gain and income. It could also be the result of the sale of a property or investment. Exchange rate gains or losses resulting from fluctuations in foreign currencies may also be included in the return.

You can earn income from investments in two different ways. One is that you could profit from your investment if you make it in a sellable asset. Second, you will generate income through the accumulation of gains if you invest in a plan that generates returns. Putting your savings into items or assets that increase in value over time or that will eventually contribute to income generation is the essence of investing, according to this interpretation of the term "investment."

Riskier investments typically entail higher expected returns for the investor. A low-risk investment typically yields a low return as well. In the same way, there's a chance of high returns with high risk. It's common advice for investors, especially new ones, to diversify their holdings. According to statistics, diversification lowers overall risk.

An investor might, for instance, buy a financial asset today with the expectation that it will increase in value or be sold for a profit at a later date.

## **What are the Objectives of Investment?**

It's crucial to comprehend the rationale and the significance of investing before choosing to put your money into any of the numerous investment schemes offered in India. The overall goals of investing money can be any of the following, even though each investor may have different individual investment objectives:

### **o To Protect Your Money**

For most people, one of the main goals of investing is to preserve capital. Certain investments guard against the gradual erosion of hard-earned money. You can make sure that you don't outlive your savings by investing your money in these products or plans. Your money can be kept secure with fixed deposits, government bonds, and even a regular savings account. The goal of capital preservation is easily achieved here, despite the possible lower return on investment.

### **To Promote Financial Growth**

Making sure that money grows into a substantial corpus over time is another common goal of investing. Most people view capital appreciation as a long-term objective that will help them secure their financial future. You must think about investing goals and choices that provide a sizable return on the initial investment if you want your money to grow into wealth. The best investments for growth include equities, mutual funds, real estate, and commodities. These options have a high potential risk, but they also often have a sizable potential reward.

### **o To Generate a Consistent Income**

Investing can also assist you in generating a consistent secondary or primary source of income. These investments include things like stocks of companies that regularly distribute dividends to investors or fixed deposits that yield interest on a regular basis. After you retire, income-producing investments can help you cover your daily costs. On the other hand, if you need extra cash to cover expenses like EMIs or college costs, they can also serve as great sources of additional income during your working years.

### **o To Reduce the Tax Burden**

Investors have compelling investment goals in addition to capital growth or preservation. The Income Tax Act of 1961's tax advantages serve as this motivation. You can deduct investments made in plans like Equity Linked Savings Schemes (ELSS), Public Provident Funds (PPF), and Unit Linked Insurance Plans (ULIPs) from your overall income. As a result, your taxable income is decreased, which lowers your tax obligation.



## **To Amass Capital for Retirement**

Building up funds for retirement is essential. You might not be able to work forever, so it is crucial to have a retirement fund you can rely on in your later years. You can allow your funds to grow to a point where they can support you after retirement by investing the money you earn during your working years in suitable investment options.

## **o To Reach Your Financial Objectives**

Additionally, investing can assist you in reaching your long- and short-term financial objectives with minimal difficulty. For example, certain investment options have high liquidity and brief lock-in periods. If you want to save money for immediate goals like paying for home improvements or setting up an emergency fund, these investments are great places to park your money. For long-term goal savings, other investment options with a longer lock-in period are ideal.

## How Should You Invest?

The next step is to learn how to invest after learning "what is investment definition" and how it can help you make money. Before making an investment, consider these important considerations.

### **o Examine Your Needs for Funds**

First, assess your financial status in terms of your investment goals, risk tolerance, and other variables such as the size of your family, the number of earners, and your life goals. You might even seek assistance from a financial advisor. It will assist you in finding the best options and removing any confusion regarding "what does investing mean to you."

### **The diversification of investments**

Assemble a varied financial portfolio in accordance with your investing goals by allocating your money to various instruments to sustain an appropriate ratio of returns to risk. Additionally, when considering "where to invest" and "what is investment meaning," think about prioritizing financial instruments that provide security for your loved ones. It could consist of term plans, unit linked insurance plans (ULIPs; full name: Unit Linked Insurance Plan), and other life insurance policies. You might think about the investment goals in order to get the right kind of returns.

### **o Time Frame**

You should be aware that determining the meaning of an investment for a specific person without taking their time horizon into account can be challenging. Because of this, when deciding what constitutes an investment, keep in mind how long you have to wait to get your money back. This is a key component that establishes your investing goals. You can select long-term or short-term funds based on your needs.

### **o Periodic Evaluation**

Because money is subject to market forces, you should always keep a close eye on it from time to time. If the returns on your portfolio are not satisfactory, you might also think about making a readjustment. You can select from a range of investment plans provided by Max Life, such as the Guaranteed Income Plan, Smart Wealth Plan, Savings Advantage Plan, and more, based on your savings and investing goals.

## What Is Real Estate?

The land plus any permanent improvements added to it, whether natural or man-made, such as buildings, fences, homes, water features, trees, and extensions, are considered the real bequest. One kind of real property is land. It differs from individual property, which includes items like cars, boats, jewelry, furniture, and ranch equipment that are not permanently attached to the land.

The word "land" is first preserved in Early Modern English in the 1660s, indicating its etymological origins. The word "genuine" comes from the Latin for existing, real, or certified. "Home" is the equivalent of the old French word "estat" in English.

## Seeing Real Estate

People often use the terms land, land, and real property interchangeably, but there are a few modest distinctions.

- Real home is the land plus any long-term man-made augmentations, such as houses and other structures.
- Land refers to the world's surface down to the earth's center and up to the airspace above, including the trees, minerals, and water. One of the two main types of property is real property, which consists of the rights, benefits, and interests that come with having a domain.

## Real Estate Investing

Purchasing property as a business endeavor rather than using it as a primary residence is mentioned in real estate financial planning. To put it simply, it could be understood as any land, structure, foundation, or other significant property that is typically durable but flexible. A home, business location, horticultural land, business plot, and so forth are some examples of land. It is considered a gotten kind of investment.

## Clarication of Real Estate

- • Residential Real Estate: Land used for private purposes that consists of a single, duplex, trio, municipality, cottage, and so forth. Whether it's a newly constructed property or a home that the owner is trading in
- Industrial Real Estate: A vast array of properties used to build manufacturing facilities, distribution centers, stockrooms, processing plants, and other facilities are categorized as modern land.
- Commercial Real Estate: The buildings or commercial spaces, like a complex, are divided up into smaller sections. These are leased or utilized by various organizations. They are referred to as business land as a result.
- Retail Space: These properties are used as restaurants, retail stores, shopping malls, display areas, and so forth. They can be one or more units placed in the perfect
- • Land: Another category of land includes any undeveloped area used for farming or other agricultural activities.
- • Fix and Flip Properties: Fix and flip properties are private properties that are affordable and in poor condition but require minimal maintenance. After the buyers acquired these properties, they undertook renovations and repairs in order to alter them and resell them for a hefty price.
- Mixed-Use: This type of land refers to a single top-tier project that combines several types of properties mentioned above to ensure expansion and reduce the risk of project failure.

## Literature Review

### Title of the paper- the real estate market

YEAR	Author	Factors/variable studied	Sample Size	Tools and techniques adopted
2015	Benedetto Manganelli		110 people	Questionnaire survey used for data collection. Data analysed using various methods

#### Findings of the study:

claims that the fact that the transactions are less frequent than those of the securities market lessens the significance of the liquidity factor; most likely, though, this is because there was less liquidity during the negotiations. Regarding the topic of liquidity and its relationship to the labor market and regional mobility in the housing market

### Title of the paper- adaptive conjoint analysis

Year	Author	Factor / variable studied	Sample size	Tools and techniques
2005	<a href="#">Bravi, Marina</a>	CVA (Conjoint Value Analysis) ACA (Adaptive Conjoint Analysis) CBC (Choice Based Analysis)	180 people	Conjoint analysis is the tool used in research

#### Findings:

The Conjoint Analysis (CA) in Real Estate Market Research Adaptive Conjoint Analysis (ACA) is a deeply grounded PC-based statistical surveying strategy (Johnson, 1987; Green et al., 1990) utilized in promoting to decide the ideal elements of anticipated, at this point, lacking items and administrations.

Title of the paper – marketing practices of real estate business in cuddalore  
district , tamil nadu .

Year	Author	Factor / variable studied	Sample size	Tools and techniques
2011	R. Agila N. Kesavan	Infrastructural importance Demographical association in investing pattern	101 people took the questionnaire	A questionnaire were formulated and distributed among various people. Secondary data collected through magazines and journals

Findings:

Role and relevance of housing segment majorly and positively impacting the real estate turnover in aspect of the regional and geographical parameters. Observed the incremental change in the downsizing graph through the emergence of infrastructural sector accelerating the increment of real estate housing investment.

## **Research Methodology**

### **Objectives of Research**

The report has been prepared with certain objectives and mindset to attain findings over below mentioned points,

#### **Principal Goals:**

- To research real estate investment.
- Comprehensive analysis of the trends and overall state of the real estate investing market.
- To research the benefits of real estate investment and investment potential

### **Research Design**

The methodology used in the whole research study from gathering information, analyzing it to interpreting it. The validity of systematic work is done by proper sampling, data collection, data representation, interpreting the outcome. The research design is called as “Descriptive Statistics”.

### **Mode of Data Collection**

The mode of data collection is survey through online portal. A separate google form was created for the purpose. The same is attached in annexures below.

### **Source of Data Collection**

There are two types of sources of data collection, those are Primary Data Collection and Secondly Data Collection. I have acquired both the sources of data collection.

Primary Data: The research data was collected from Delhi NCR and few more cities of various North Indian states of all age groups who have attained the age of 18 respectively. The medium of questionnaire was used for collection purpose from 97 respondents.

Secondary Data: Data for the study was gathered from a variety of websites, publication, and journals.

The source of data collection I used in my survey is Primary source of data collection. The data is collected for the first time is known as Primary data.

### **Sampling Design**

A sample design is a technique for selecting a sample from a population. It refers to the method or procedure used by the researcher to pick things for the sample.

#### ○ **Sampling Techniques**

I have used Simple Random selection of Probability method. Simple random sampling is a type of probability sampling in which the researcher randomly selects a subset of participants from a population.

#### ○ **Sampling Universe**

All the respondents/enumerators who have crossed the age of 18, but majorly the present youth of both the genders are asked to perform the survey for statistical analysis.

#### ○ **Sampling Size**

The sample of 215 people of all age group who have attained the age of 18, especially the present youth are taken as enumerator from which 36 respondents chose real estate as their preferred tool of investment.

#### ○ **Sampling Area**

The data is collected from the people, residence of Delhi NCR & various other cities in north- west India.



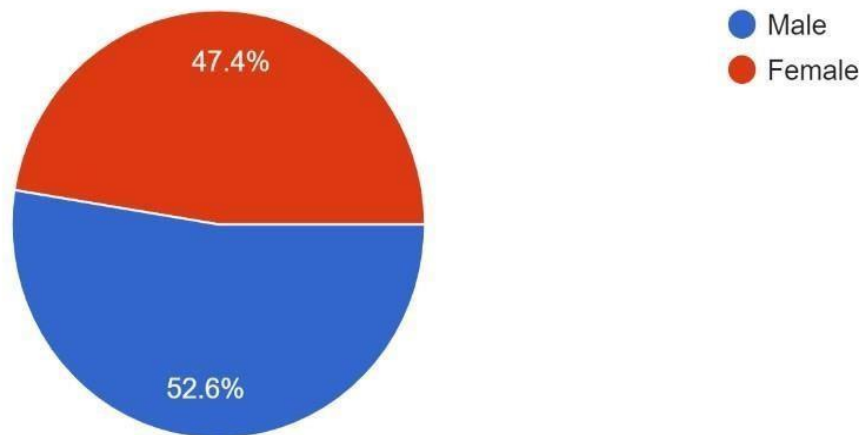
### Data analysis and interpretation

Gender	No of responses	<u>Percentage</u>
Male	113	52.6%
female	112	47.4%
Total	215	100%

Gender

Gender

215 responses

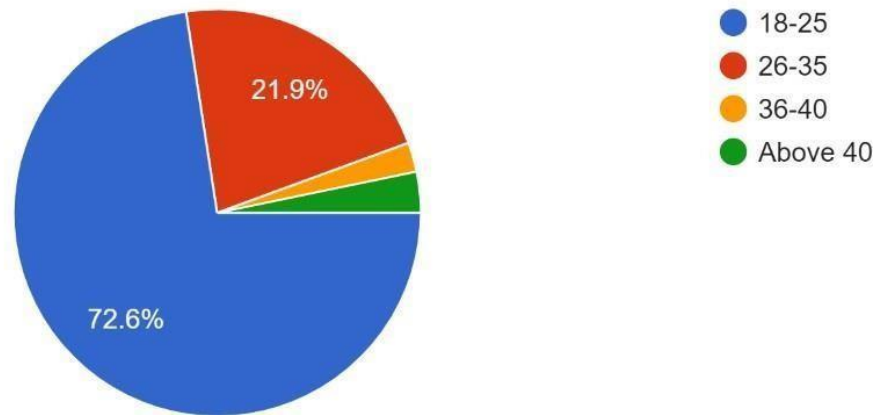


### Data interpretation

Survey of 250 people were conducted in which 215 people responded in the region of north india majorly in Delhi NCR . the response shows that there are 113 males and 112 females in the research size.

## Age Group

215 responses



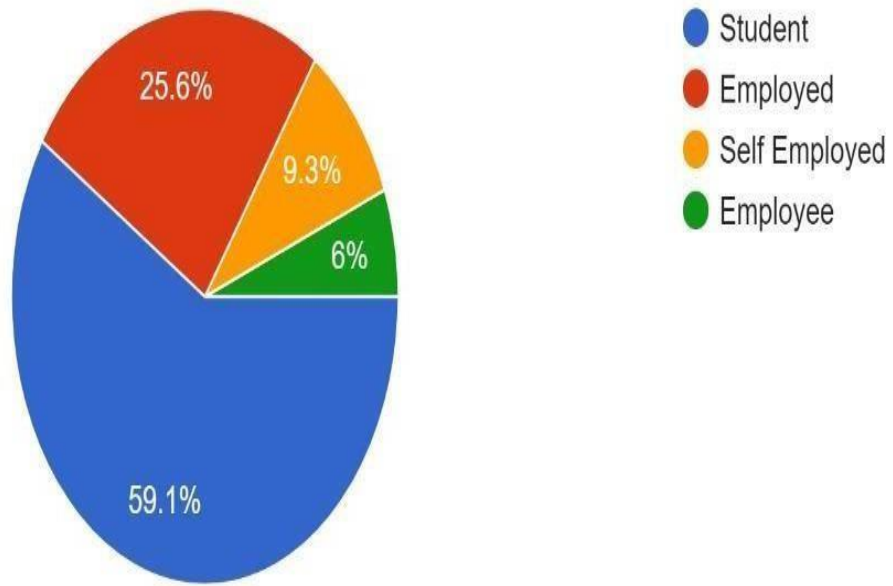
## Data interpretation

According to the data it can be seen that the most of respondents were from the age group of 18-25 and 47 respondents were from the age group of 26-35 and other way this can be concluded that the target audience are actually upto the expectation into the growth of nation.

Occupation	No. of responses	Percentage
Student	127	59.1%
Employed	55	25.6%
Self employed	20	9.3%
Employee	13	6%

## Occupation Status

215 responses

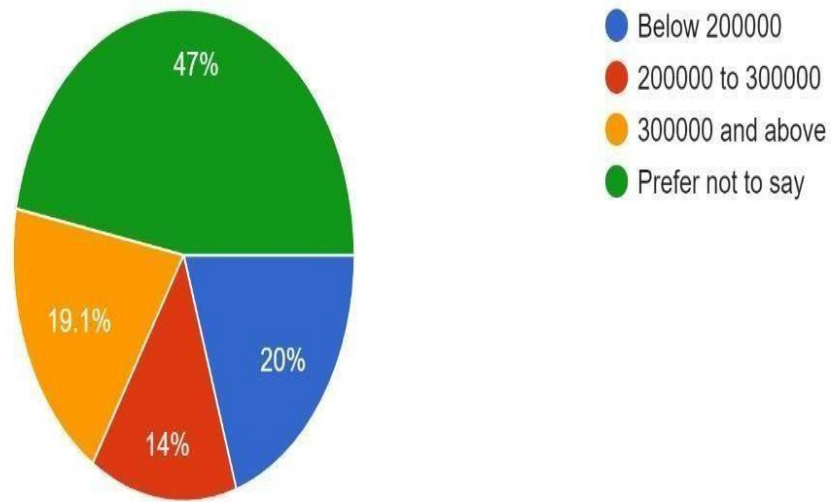


### Data interpretation

Out of 215 respondents 127 are students 55 are employed 20 are self employed and 13 employee. This clearly show the involvement of student is very in this questionnaire

## Annual Income

215 responses



## Age

**H0-** There is no significant association between income and time they spend on investment decisions

**H1-** There is significant association between income and time they spend on investment decisions

## Descriptives

V6

N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean	Minimum	Maximum
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					Lower Bound	Upper Bound		
1	33	1.67	.816	.142	1.38	1.96	1	4
2	24	1.96	.806	.165	1.62	2.30	1	3
3	9	2.67	.707	.236	2.12	3.21	2	4
4	18	2.50	1.200	.283	1.90	3.10	1	4
Total	84	2.04	.963	.105	1.83	2.24	1	4

### Tests of Homogeneity of Variances

		Levene Statistic	df1	df2	Sig.
V6	Based on Mean	3.827	3	80	.013
	Based on Median	2.044	3	80	.114
	Based on Median and with adjusted df	2.044	3	65.065	.116
	Based on trimmed mean	3.767	3	80	.014

### ANOVA

V6

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	12.101	3	4.034	4.981	.003
Within Groups	64.792	80	.810		
Total	76.893	83			

### Robust Tests of Equality of Means

V6

	Statistic <sup>a</sup>	df1	df2	Sig.
Welch	5.325	3	29.915	.005

a. Asymptotically F distributed.

### Kruskal-Wallis Test

**H0-** There is no significant association between gender and time they spend on investment decisions

**H1-** There is significant association between gender and time they spend on investment decisions

	sex	N	Mean Rank
V6	Female	41	47.29
	Male	43	37.93
	Total	84	

	V6
Kruskal-Wallis H	3.415
df	1
Asymp. Sig.	.065

a. Kruskal Wallis Test

b. Grouping Variable: sex

## Data interpretation

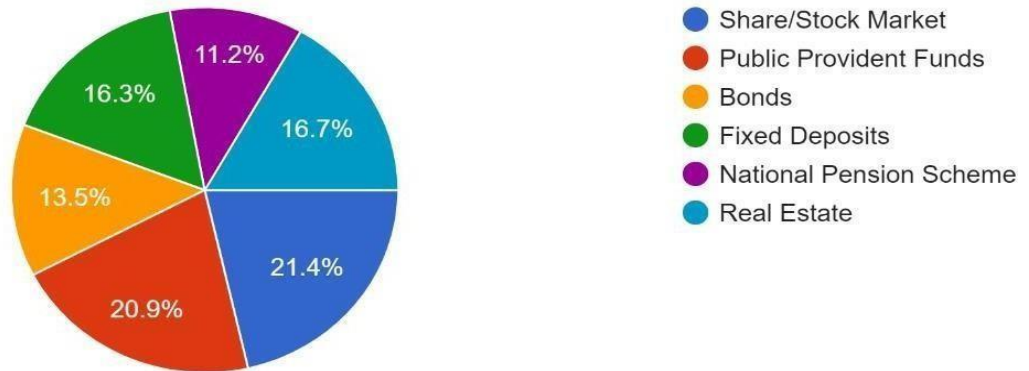
This shows that there is no significant relationship between gender and the time they spend on investment decision.

Hence **H<sub>0</sub> is true.**

Value	No. of responses	Percentage
Stock market	46	21.4%
PPF	45	20.9%
Bonds	29	13.5%
Fixed deposits	35	16.3%
NPS	24	11.2%
Real Estates	36	16.7%
Total	215	100%

## In which investment instruments you do prefer to invest.

215 responses



### Data interpretation

Most of the people are inclined towards the rental income as 21 times rental income choice was selected with second most observed choice is tax benefits. it got selected 11 times. Third most observed choice is hedge against inflation it was selected 9 times . value appreciation was selected 6

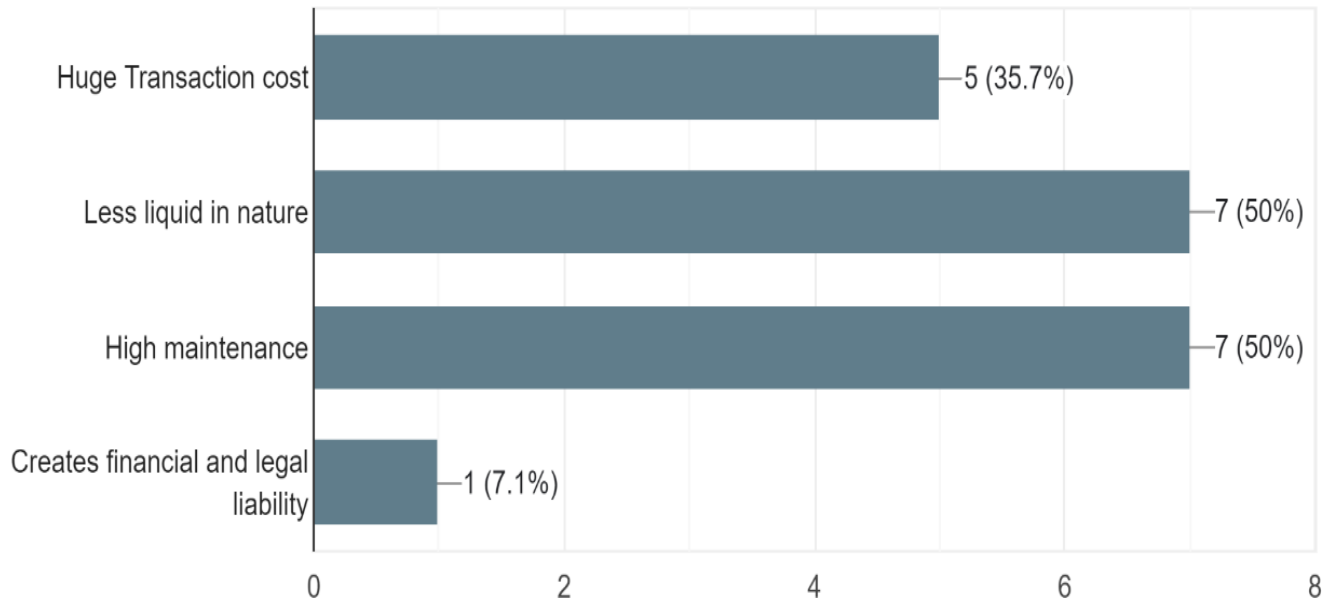
Reasons not to invest in real estate	No. of times this choice is selected	percenatge
Huge transaction cost	5	35.7%
Less liquid in nature	7	50%
High maintenance	7	50%
Creates legal liability	1	7.1%

times and oldest and safest way to invest was selected just 1 time.



## If NO, please choose your reasons

14 responses



VALUE	No. of responses	Percentage
Offline dealings and real brokers	29	80.6%
Online sites and online brokers	7	19.4%
Total	36	100%

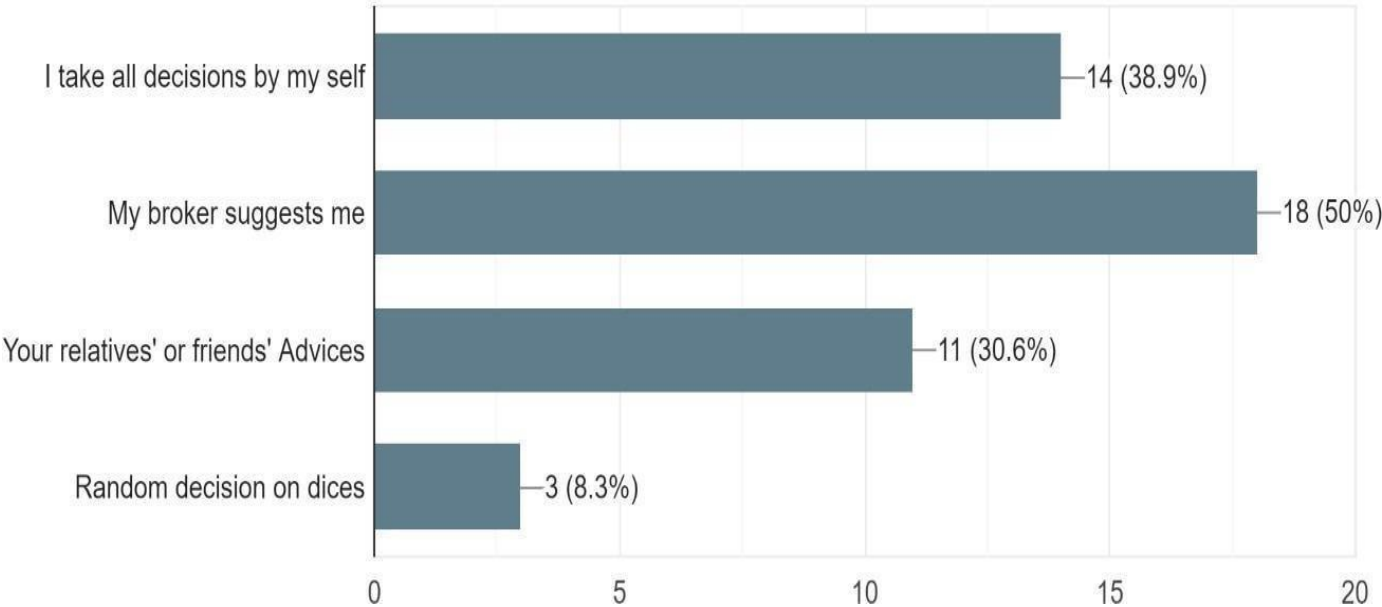
### Data interpretation

More than 50% of the respondents filled that if any uncertain circumstances occurs in future they will not hesitate to sell their property infact, their motive was clear while buying they filled that they are buying it for protection against future contingencies while 16 out of 36 filled that they will not sell their property in any case. they have already made other arrangements for future contingencies. Just 1 person filled that it will depend on the situation completely.

Sources	No. of times this choice is selected
All decision by myself	14
Take advice from broker	18
Take advice from relatives and friends	11
Random decision on dices	3

### What sources do you use to make a decision while making an investment in real estate

36 responses



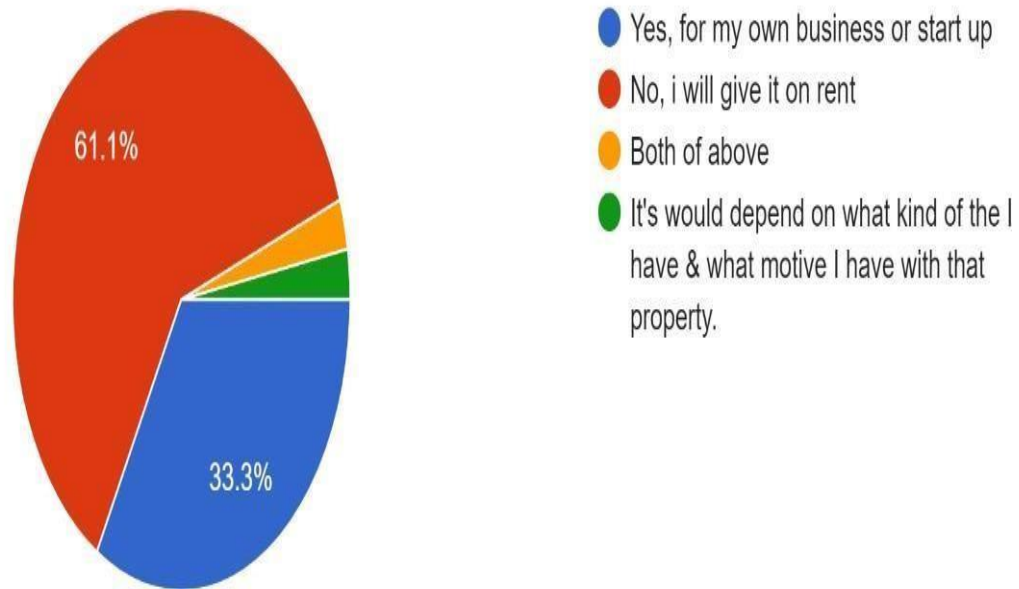
Data Interpretation

While making an investment in real estate it becomes very important for a person to have good advisor on his side that’s why we put a question related to sources people use to make decision. Results are 18 times the choice of “my broker suggests me” was selected, this shows people follow the advices of their broker’s a lot and they still believe in offline dealings and real agents . 14 times the choice of “all decision by myself was selected . 11 times the choice of “ take advice from my relatives and friends” was selected . and 3 times the choice of “random decision on dices” was selected

Purpose of buying	No. of responses	Percentage%
Use for own business or startup	22	61.1%
No I will give it on rent	12	33.3%
Total	34	94.4%

If you buy a commercial land , flat or plot, will you use it for your own personal use?

36 responses

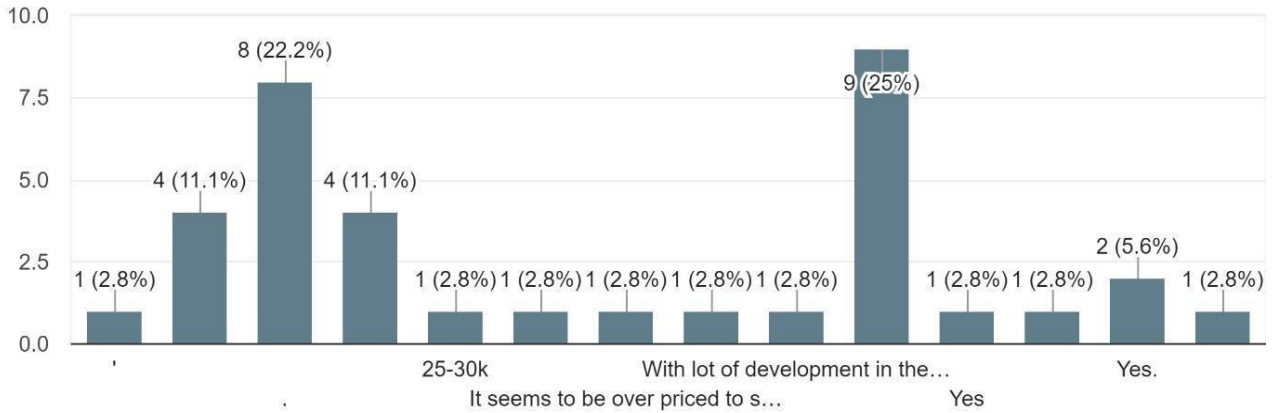


#### Data interpretation

Out of 36 responses 34 people answered it. 22 which is 61.1% filled that they will use the property for their own purpose or for their own start up while 12 filled that they will give it on rent . 2 people didn't answer this question.

Do you think prices per square feet in metropolitan cities like Delhi, Mumbai are very much overpriced ?

36 responses



### Data interpretation

Most of people answered that the prices per square feet in metro Politian cities like Delhi and Mumbai are high but many people stated that these cities are biggest market place in country when it comes to trading, retailing, whole sale etc. so it is obvious to have high prices in these cities

## Findings:

- To research real estate investment.

- Understanding the buying/investing behavior of the investors was found that long term investments are having big scope in the investment segment.

- Investing in land and purchasing real estate automatically entails purchasing land as well. Land can be quite investing in material goods.

- Real Cash Flow. Most of ventures don't create income. You put your cash into a resource and don't investment Leverage. There aren't numerous different investing areas that permit you to place your cash into resources that are worth of long-term advantages.

- High rental yield are most favorable areas of investment under the choice of properties, These properties are at the same time utilized for both private and business purposes

- The personal preference will ultimately determine which of the two areas of buying and selling are more acceptable in the market and for the same determining exactly what you hope to achieve by considering your goals and passions. Though both tracks offer chances to develop and learn.

- Comprehensive analysis of the trends and overall state of the real estate investing market.

- Using the competitive measures with other investing areas and the upgrowing interests of the investors, it was clearly evaluated that real estate has the highest potential in the market

long

run

y

ears.

- Markets for real estate are generally steady. Real estate markets are comparatively more stable than stock markets enduring appreciation

- Appreciation. The worth of real estate will in general ascent with time.

- While most stocks share this attribute, they are by and large.

- The properties that are in approachable surroundings in regards of the living habitat are might having a retail customer facing façade especially on the ground floor and private units on the upper floors.

- Due to the inexpensive start-up expenses and flexibility, starting an internet business sounds like a better investment

- To research the benefits of real estate investment and investment potential

- After analyzing the dynamics of the market and of the investors including both the parties on two side, the conclusion was derived in part of

property indulgence of the majority.

- Real estate markets are generally seen as stable, as we stated above.
- Tax reductions. Land financial backers, like some other entrepreneur, can exploit various assessment derivations and other
- Low upkeep costs alongside the sufficient nature of conveniences as the low price tag, which might be conceivable in the event of booking during the undertaking send.

The risk considerations and capital requirements of real estate are greater. Even though running an online business may require ongoing work, it's generally more pleasurable and gratifying.

## Suggestions / Recommendations

The essential justifications for real estate investment are understated

- Real estate is not negatively impacted by inflation, in contrast to other assets. Rather, as the economy grows, so do its value and income.
- It can be considered the most important source of generating passive income because only residential and commercial properties have the ability to generate enough rental income to cover their mortgage interest. To guarantee a consistent and reliable stream of income, the investors can rent out their property.
- Up to a certain amount, real estate investors enjoy tax exemptions on their rental income. When such investments are made over an extended period of time, even the tax rates are relatively low.
- Like any other business owner, a real estate investor is free to make their own decisions. The investor is, in essence, in charge of them. Real estate investing is, as we all know, a long-term endeavor. Because the investor owns a tangible asset, they can offer the person financial security. Investing in real estate involves buying assets that will eventually appreciate in value.

### Things to keep in my mind while making an investment in real estate

- One needs to be well-informed about the project they intend to invest in before making a real estate investment. The majority of investors struggle to make good returns on their initial investment because they don't consider the potential of the property or the appropriate time to invest.
- It takes skill to purchase a suitable home or real estate project as an investment. However, the investor must give the contractors, budget, tenants, and property management and upkeep equal consideration. When real estate is mismanaged, the returns could be negligible.
- To ascertain a project's potential profitability in the long run, real estate investing necessitates a calculative approach and mathematical proficiency. Investors occasionally lack these specific abilities and

## Conclusion:

As a result of India's real estate research, we can see that the threshold for investment in real estate has increased dramatically. India has a lot of potential.

In addition to raising investment returns by 25%, improving infrastructure was just 12–15% during the previous ten years. India has the highest commercial real estate yield of any country making it one of the most sought-after locations for real estate in the world investment.

India is about to experience a sustained increase in infrastructure development. The main growth engine for continues to be infrastructure investment and the construction businesses.

The main factors boosting the market for residential building include the demand-supply gap

as well as the financial rewards offered when taking out a home loan.

For both domestic and foreign investments in India, there may be limitations, nevertheless. Investors view the lack of a single regulator to oversee the business procedures used in the Studying the market recycling behavior and investment pattern of the investors including the interest and other effecting factors on the choice of investment, it was found quite opaquely that the desire of the investors for bright revert and long-term sustainability lies





Question-1 occupation status

- 1 Student
- 2 Employed
- 3 Self employed

Question-7 annual income

- 1 Below 200000
- 2 200000—300000
- 3 300000 and above
- 4 Prefer not to say

Question - In last 10 year did you make any investment in  
Real estate? Yes

No

Question- Do you think real estate is a safe option when it comes to investing big  
amount of money?

Question - If yes, please choose your reasons.

- 1 Hedge against inflation
- 2 Rental income
- 3 Tax benefits
- 4 Value appreciation

Question- In which type of property you would most likely to invest?

- 1 Residential
- 2 Commercial
- 3 Industrial

- 4 Retail space
- 5 Land

Question - Which one do you prefer while buying or selling a real estate property?

- 1 Online sites and online brokers
- 2 Offline dealings and real brokers

Question- If any uncertain circumstances occurs will you sell your property in future?

- 1 Yes, while buying I had this motive in my mind
- 2 No, I have other sources as well

Question - What sources do you use to make a decision while making an investment in real estate?

- 1 I take all decisions by my self
- 2 My broker suggests me
- 3 Your relatives' or friends' Advices
- 4 Random decision on dices

Question- If you buy a commercial land , flat or plot, will you use it for your own personal use?

- 1 Yes, for my own business or start up
- 2 No, i will give it on rent

Question- Do you think prices per square feet in metropolitan cities like Delhi, Mumbai are very much overpriced ?

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