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Major Research Project on Research of Real Estate Market in Delhi-NCR and Developing a Sales Network

Submitted By

Anand Kumar

2K23/DMBA/018

Under the Guidance of

Dr. Ritu Agarwal



DELHI SCHOOL OF MANAGEMENT

Delhi Technological University

Bawana Road Delhi 110042

Declaration

I, **Anand Kumar**, hereby declare that the Major Research Project Report entitled “**Research of Real Estate Market in Delhi-NCR and Developing a Sales Network**” submitted to **Delhi Technological University** is a record of my original work. This project report is submitted in partial fulfilment of the requirements for the award of the degree of **MBA in Human Resources and Marketing**.

I also declare that this project report has not been submitted to any other university or institute for the award of any degree or diploma.

Anand Kumar

2K23/DMBA/018

Date: _____

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1

I would like to express my heartfelt gratitude to my university supervisor, **Dr. Ritu Agarwal**, Assistant Professor at **Delhi School of Management**, Delhi Technological University, for her constant guidance, encouragement, and insightful feedback throughout the course of this project. Her mentorship played a pivotal role in shaping this report and enhancing its quality.

2

I am also sincerely thankful to my family and friends for their unwavering support, patience, and motivation. Their belief in me kept me going even during the most challenging phases of this journey.

6

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Anand Kumar

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ABSTRACT

13 The real estate market in the Delhi National Capital Region (NCR) is one of the fastest developing in India, driven by urbanization, infrastructural development and changing consumer preferences. This paper examines market trends, buyer behaviour, and alternative sales networks across five significant micro - markets: Noida, Greater Noida, Gurugram, Faridabad and Ghaziabad.

Using a mixed-methods approach, primary data were collected using a structured questionnaire from 100 respondents (which included homebuyers, investors, and real estate professionals) using a cross-sectional design. The descriptive and inferential statistics were conducted to assess demographic profiles, types of property buyers preferred, drivers for purchasing raw land and residential property and which channels of sales were most effective. Secondary sources were obtained from industry reports (such as Knight Frank, JLL, ANAROCK, CREDAI) to provide context to our findings and form ideas on developing patterns.

In terms of results, 52% of buyers were aged between 25 - 35 years old and 40% were purchasing mid-segment properties (₹50 - 90 lakh), Location (78%) was the most important purchase driver (followed by price 72% and connectivity 61%). Conversions were highest from site visits (45%) and transaction broker (38%) whilst conversions from digital and social media leads were found to be lower even though they had a broader reach. The leading sales execution challenges were due to: failing to follow up (52%), lead quality (48%) and not using a CRM (39%)

Drawing from these findings, the report recommends:

- Creating micro-market intelligence to specialize offerings;
- Connecting digital channels and CRM systems to deliver more efficient management of leads
- Building broker networks with training and incentives;
- Directing product development towards the changing mid-segment and affordable housing;
- Maximizing transparency and ongoing engagement post-sale to produce trust.

The purpose of these recommendations is to achieve efficiencies through better conversion of buyers, over time develop better conversion ratios, and establish a sustainable, data-driven sales network throughout the Delhi NCR real estate market.

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1. INTRODUCTION

16 The National Capital Region (NCR) of Delhi is one of the most prominent and rapidly developing real estate hubs in India. Comprising Delhi and its neighbouring cities including Gurugram, Noida, Greater Noida, Ghaziabad, Faridabad, and more, this region presents a highly dynamic property market characterized by significant investment inflows, rapid urbanization, and diverse demand patterns. The real estate sector here caters to various segments including residential housing, commercial spaces, retail developments, and industrial parks.

This paper aims to comprehensively study the real estate market in Delhi NCR by examining its current state, trends, challenges, and future prospects. A critical focus will be on how an effective sales network can be developed and optimized to enhance property sales performance. The research underscores the importance of integrating market insights with strategic sales methodologies to drive sustainable growth in a highly competitive environment.

26 Over the past decade, Delhi NCR has witnessed exponential growth fueled by infrastructure projects such as the Delhi Metro expansion, expressways like the Dwarka Expressway, and governmental initiatives including the Real Estate Regulation Act (RERA) and Smart Cities Mission. These developments have boosted demand and brought greater transparency and regulation to the sector. Simultaneously, changing consumer preferences, rising incomes, and evolving work patterns (especially post-pandemic) have shifted demand dynamics, necessitating adaptive sales approaches.

7 2. Overview of Delhi NCR Real Estate Market

Geographic & Demographic Profile

Delhi NCR covers a vast area spread across multiple districts in three states – Delhi, Haryana, and Uttar Pradesh. The region is home to over 46 million people and serves as a major economic and employment centre, attracting migrants from across India. This large population base, combined with steady economic growth averaging around 7% annually, has created robust demand for real estate.

Historical Market Growth

Historically, Gurugram and Noida emerged as primary real estate growth engines

outside Delhi city, driven by IT and corporate sector expansion. Residential projects ranging from affordable housing to luxury apartments flourished, catering to diverse income groups. Commercial real estate also boomed with the establishment of business hubs like Cyber City and Sector 62 Noida.

Key Market Segments

Residential: The largest segment, ranging from affordable housing schemes to high-end villas and luxury apartments.

Commercial: Office spaces for IT, BFSI, and corporate firms.

Retail: Malls, high street retail, and mixed-use developments.

Industrial: Warehousing and logistics hubs due to proximity to Delhi and major highways.

Government Policies

Landmark policies such as RERA (2016) have improved transparency and accountability, increasing buyer confidence. The Pradhan Mantri Awas Yojana (PMAY) scheme has promoted affordable housing in the region. Further, initiatives like Smart Cities and Metro expansions have enhanced connectivity and infrastructure.

Infrastructure Development

Expansion of Delhi Metro to neighbouring cities, construction of expressways, and upgrades in road networks have made NCR an attractive destination for real estate investment. Improved connectivity reduces commute times and expands the feasible residential catchment area.

3. Market Trends & Dynamics

The Delhi NCR real estate market has experienced significant shifts in demand and supply patterns, influenced by economic growth, demographic changes, and consumer preferences. Understanding these trends is crucial for developers, investors, and sales networks to effectively position their offerings.

Price Trends and Affordability

In recent years, property prices in Delhi NCR have seen steady appreciation, especially in micro-markets like Gurugram and Noida. While luxury housing prices

have surged due to premium developments and improved amenities, affordability remains a concern for the middle-income segment. Various schemes aimed at affordable housing have attempted to bridge this gap, but a significant portion of the population still struggles with high costs. Price appreciation also depends on factors such as proximity to metro stations, upcoming infrastructure projects, and availability of social amenities.

Demand and Supply Analysis

The demand for residential properties primarily comes from first-time buyers, upgraders, and investors. Young professionals and nuclear families constitute a major portion of buyers, with increasing interest in ready-to-move-in units as compared to under-construction properties. On the supply side, developers have focused on township projects and integrated developments that combine residential, commercial, and recreational spaces, offering a holistic living experience.

Buyer Profiles and Preferences

The typical buyer in Delhi NCR ranges from salaried professionals and IT employees to business owners and investors. Post-pandemic lifestyle changes have increased demand for larger homes with dedicated work-from-home spaces and better ventilation. Additionally, gated communities with enhanced security and recreational amenities have gained popularity. Buyers increasingly value transparency in dealings and prefer developers who comply with RERA regulations.

Investment Trends

The region attracts considerable interest from Non-Resident Indians (NRIs) and institutional investors seeking capital appreciation and rental income. The commercial real estate sector, particularly in Gurugram, is a hotspot for multinational corporations setting up offices, thus driving demand for premium office spaces. Rental yields vary across micro-markets, with commercial rentals generally higher than residential, but residential rental markets are also growing steadily due to population inflows.

Impact of COVID-19 and Economic Cycles

The COVID-19 pandemic temporarily slowed down the real estate market due to lockdowns and economic uncertainty. However, it also accelerated digitization in

sales processes, virtual property tours, and e-registrations. Post-pandemic, there has been a resurgence in demand as buyers prioritize quality of life and seek properties in less congested areas with green spaces. Economic fluctuations continue to influence buyer confidence and financing availability.

4. Regulatory Environment and Its Impact

The regulatory landscape in Delhi NCR plays a critical role in shaping the real estate market. Several policies and acts have been introduced to enhance transparency, protect buyers, and promote sustainable development.

Real Estate Regulation Act (RERA)

Implemented nationwide in 2016, RERA has transformed real estate by mandating project registrations, timely disclosures, and adherence to delivery schedules. In Delhi NCR, RERA has restored buyer confidence by reducing delays and ensuring quality standards. Developers now face stricter compliance requirements, which although challenging, ultimately contribute to a more mature market.

Goods and Services Tax (GST)

The introduction of GST streamlined indirect taxation on real estate transactions, affecting pricing structures and input credits. While it simplified tax processes, developers had to recalibrate cost projections, and buyers noticed changes in overall pricing due to tax slabs applied on under-construction properties.

Environmental Regulations

Increasing awareness of sustainable development has led to enforcement of environmental clearances and green building certifications. Developers are encouraged to adopt energy-efficient designs, waste management systems, and water conservation techniques, which can impact project costs but add long-term value.

Land Acquisition and Legal Challenges

Land acquisition remains one of the significant bottlenecks in Delhi NCR, often delayed by legal disputes and ownership issues. These challenges affect project timelines and can lead to cost overruns. The government's initiatives to digitize land records and resolve disputes aim to mitigate these risks over time.

5.Sales Network Development in Delhi NCR Real Estate

Developing an effective sales network is pivotal for success in the competitive real estate market of Delhi NCR. A robust sales network ensures wide market reach, enhances customer engagement, and accelerates project sales.

Channel Partners and Brokerage Networks

Real estate sales heavily rely on a combination of direct sales teams and channel partners such as brokers and agents. These intermediaries bridge the gap between developers and buyers, often having deep knowledge of local market preferences and buyer behavior. Successful developers establish strong relationships with these partners through attractive commissions, training programs, and exclusive incentives.

Digital and Technology Integration

The advent of digital platforms has transformed the sales network landscape. Developers now leverage online portals, mobile apps, virtual tours, and social media campaigns to reach potential buyers beyond geographical constraints. Lead generation through digital marketing, coupled with CRM (Customer Relationship Management) systems, helps sales teams track prospects efficiently and personalize follow-ups.

Customer Relationship Management

Maintaining long-term relationships with buyers and leads is critical. Dedicated CRM systems allow tracking customer interactions, preferences, and feedback, enabling customized marketing and better after-sales service. Positive customer experiences often lead to referrals, which are a vital source of new business **in the Delhi NCR real estate market.**

Training and Capacity Building

Regular training sessions for sales staff and channel partners help them stay updated with project specifications, regulatory changes, and market trends. Well-informed sales agents can better address buyer concerns, improving conversion rates and customer satisfaction.

Collaborations with Financial Institutions

Aligning with banks and financial institutions to provide easy home loan approvals,

attractive interest rates, and flexible financing options boosts buyer confidence. Developers often collaborate with lenders to organize loan fairs and online financing calculators to simplify purchase decisions.

6.Challenges in Building a Sales Network

Despite the opportunities, building and managing an effective sales network in Delhi NCR is fraught with challenges.

Market Fragmentation and Competition

The presence of numerous developers and projects creates a highly fragmented market, intensifying competition for buyers and channel partners. Developers must differentiate their offerings and invest significantly in marketing and relationship building.

Broker Dependence and Commission Structures

Excessive dependence on brokers can lead to pricing wars and commission inflation, squeezing developer margins. Balancing broker incentives with direct sales efforts requires careful strategy.

Regulatory Compliance and Transparency

Ensuring all sales activities comply with RERA and other regulations requires robust monitoring. Any deviation or malpractice can harm reputation and lead to penalties.

Changing Buyer Behavior

Buyers today are more informed and demanding, expecting transparency, quality assurance, and post-sale support. Meeting these expectations while managing costs is challenging.

Technology Adoption and Digital Divide

While digital tools offer advantages, not all sales agents or buyers are equally comfortable with technology. Bridging this digital divide through training and hybrid sales models is essential.

7.Strategies for Effective Sales Network Development in Delhi NCR

To build a strong sales network in Delhi NCR, real estate developers can adopt several strategic approaches:

a. Multi-Channel Sales Approach

Combining direct sales teams with channel partners such as brokers, online portals, and referral networks broadens reach and improves lead conversion. Developers should balance efforts between in-house sales and third-party agents to optimize costs and control.

b. Digital Transformation

Investing in digital marketing, including SEO, paid ads, social media, and virtual property tours, attracts tech-savvy buyers and expands market reach. CRM tools enable personalized communication and efficient lead management, increasing sales effectiveness.

c. Broker Relationship Management

Building transparent, trust-based relationships with brokers through fair commission structures, timely payments, and continuous engagement helps maintain their loyalty and motivation.

d. Training and Knowledge Sharing

Regular training programs for sales teams and brokers ensure they are well-informed about project details, legal compliance, and customer handling, which enhances professionalism and buyer confidence.

e. Customer-Centric Approach

Prioritizing customer experience through clear communication, easy documentation processes, flexible payment plans, and after-sales support fosters trust and drives referrals.

f. Strategic Alliances with Financial Institutions

Collaborating with banks and NBFCs to offer easy financing options, pre-approved loans, and buyer education initiatives helps reduce purchase barriers.

g. Data-Driven Decision Making

Utilizing analytics to track sales trends, customer preferences, and agent performance helps developers fine-tune their sales strategies and improve resource allocation.

8. Case Studies of Successful Sales Networks in Delhi NCR

Case Study 1: DLF Limited

DLF has developed a comprehensive sales network combining direct sales teams, an extensive broker network, and a strong online presence. Their investment in digital platforms, including virtual property walkthroughs and online booking systems, has expanded their buyer base. DLF also regularly trains their sales force and broker partners to maintain high service standards. Collaboration with financial institutions offers buyers attractive home loan packages, reducing purchase friction.

Case Study 2: Godrej Properties

Godrej leverages technology extensively, with a strong CRM system to manage leads and customer relationships. Their multi-channel strategy includes dedicated sales offices in multiple locations, partnerships with leading online real estate portals, and a focus on customer experience. Their customer education initiatives and transparent communication about project timelines and pricing have built trust in a competitive market.

Case Study 3: ATS Infrastructure Ltd.

ATS focuses on personalized customer interaction by deploying highly trained sales consultants who act as trusted advisors. Their sales network includes a mix of direct sales.

2. LITERATURE REVIEW

2.1 Overview of the Delhi NCR Real Estate Market

The Delhi National Capital Region (NCR), which includes Delhi and parts of Haryana, Uttar Pradesh, and Rajasthan, is recognized as one of India's most active and expansive real estate zones. The region's growth has been fueled by continuous migration, increasing economic activity, and large-scale infrastructure developments like metro connectivity and expressways (Kumar & Singh, 2021). These factors have stimulated demand across various segments—residential, commercial, and industrial (Gupta, 2022).

Studies reveal that the NCR market is highly fragmented, with distinct sub-markets catering to diverse consumer needs. For instance, Gurgaon and Noida have become hotspots for premium residential and commercial developments, particularly IT parks, whereas areas such as Faridabad and Ghaziabad are more inclined toward affordable housing projects (Sharma & Verma, 2020). This segmentation requires developers to tailor their strategies according to specific regional demands and customer profiles.

2.2 Market Drivers and Influencing Factors

Multiple research studies have explored the core factors driving real estate demand in the region. Employment hubs and educational institutions contribute significantly to migration and housing demand (Reddy, 2019). Additionally, the growth of the middle-income segment and the rise of nuclear family structures have enhanced demand for home ownership (Agarwal & Banerjee, 2020).

Policy-level reforms have also reshaped the market landscape. The implementation of the Real Estate Regulation and Development Act (RERA) in 2016 introduced greater accountability and project transparency, enhancing buyer trust (Singh &

Kumar, 2021). Moreover, the Goods and Services Tax (GST) streamlined taxation but added compliance burdens for developers (Gupta, 2022).

Other determinants such as interest rates, inflation, government schemes like Pradhan Mantri Awas Yojana (PMAY), and macroeconomic trends have a direct bearing on property pricing and buyer decisions (Chaudhary & Sharma, 2021). The COVID-19 pandemic further shifted buyer preferences towards ready-to-move-in properties, influenced by safety and financial concerns (Aggarwal, 2021).

2.3 Challenges and Risks in the Delhi NCR Real Estate Market

Despite its scale, the region's real estate market grapples with various issues. Past instances of project delays and unfulfilled promises have led to a trust deficit among consumers (Chauhan, 2022). The presence of a large number of small-scale builders alongside major players has resulted in uneven construction standards and pricing inconsistencies (Verma et al., 2023).

Infrastructure limitations such as traffic bottlenecks, pollution, and lack of civic amenities in certain zones further impact the region's attractiveness (Kumar & Singh, 2021). The pandemic exacerbated supply chain and labor issues, leading to a rise in construction costs and postponement of project deliveries (Aggarwal, 2021).

2.4 Building an Effective Real Estate Sales Network

A well-structured sales network is critical to bridging the gap between real estate companies and buyers. Research underscores that streamlined sales operations contribute significantly to faster sales closures and improved buyer satisfaction (Verma et al., 2023). In Delhi NCR, such networks typically include internal sales teams, property brokers, channel partners, and online sales platforms (Jain & Malhotra, 2022).

Conventional in-person selling has increasingly been supplemented by digital innovations such as CRM systems, automated lead management, and virtual tours (Patel & Mehta, 2023). These tools allow sales professionals to engage with prospects more efficiently and maintain consistent communication across multiple platforms.

Investing in the training and motivation of sales personnel is another factor that contributes to success. Knowledgeable sales agents who are familiar with local market trends, legal frameworks, and product specifics tend to earn higher credibility with potential buyers (Mukherjee & Banerjee, 2023).

2.5 Role of Technology and Digital Transformation

The integration of digital tools has revolutionized how real estate sales are managed. Technologies like artificial intelligence (AI), data analytics, and virtual reality (VR) are playing a pivotal role in improving engagement with customers (Patel & Mehta, 2023). AI tools assist in identifying and prioritizing high-potential leads, while chatbots offer real-time support to prospects (Rao & Sharma, 2022).

With the rise of immersive technologies like VR, buyers can now experience virtual site visits—a feature that proved especially valuable during the pandemic (Sharma et al., 2024). This digital shift has enhanced decision-making transparency and eliminated geographical constraints.

Furthermore, social media and targeted online marketing campaigns powered by data analytics enable developers to reach specific customer demographics more effectively (Kissel & Büttgen, 2015).

2.6 Customer Experience and Brand Reputation

The role of customer experience in influencing property purchases has become increasingly prominent. Buyers now expect prompt responses, clarity in pricing, and reliable post-sale services (Mukherjee & Banerjee, 2023). A satisfying purchase journey often translates to repeat purchases and client referrals.

Creating a strong brand through consistent delivery, ethical practices, and product quality helps developers establish a trustworthy image (Rao & Sharma, 2022). Employer branding also plays a supportive role by attracting competent and motivated sales teams, which further improves buyer engagement (Verma et al., 2023).

2.7 Sustainability and New Market Trends

Sustainability has started gaining traction among NCR buyers, with growing interest in green buildings, efficient resource management, and eco-conscious designs (Khatri & Singh, 2023). Developers adopting such initiatives are viewed as forward-thinking and socially responsible.

Emerging trends also include smart home technology, integrated townships, and community-focused development models. These elements are influencing how demand is generated and how sales strategies are adapted (Sharma et al., 2024).

Summary

Overall, the reviewed literature portrays Delhi NCR as a diversified and evolving real estate market shaped by demographic transitions, policy initiatives, economic variables, and technological advancements. Establishing a strong sales network—augmented by digital tools and a customer-first approach—is essential to capitalize on market opportunities. With growing emphasis on sustainability and innovation, real estate players must remain adaptive to sustain growth and competitiveness.

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3. RESEARCH METHODOLOGY

3.1 Introduction

This section outlines the methodological framework adopted to examine the dynamics of the Delhi NCR real estate market and assess effective strategies for building a robust sales network. The research applies a **mixed-methods approach**, integrating both quantitative and qualitative techniques to deliver a well-rounded understanding of buyer behaviour, market perception, and sales channel effectiveness.

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3.2 Research Design

The study follows a **cross-sectional and descriptive design**, enriched with inferential components. Data was collected through **structured surveys and semi-structured interviews** with relevant stakeholders. In addition, **secondary data** was extracted and analysed from reputed market intelligence sources like **Knight Frank, CBRE, and JLL** to support and validate findings.

3.2.1 Cross-sectional Design

Information was gathered at a single point in time from various respondent categories including MBA students, homebuyers, real estate professionals, and investors. The aim was to capture diverse perspectives on market trends and the effectiveness of sales strategies within the Delhi NCR region.

3.3 Quantitative Methodology

3.3.1 Data Collection

The primary data was obtained via a structured questionnaire designed to extract insights from the following respondent groups:

- MBA students focusing on real estate or marketing,
- Potential property buyers and investors,
- Sales executives working in real estate firms.

3.3.2 Sampling Method

A non-probability convenience sampling approach was employed, where participants were selected based on ease of access and willingness to respond. A total of 97 valid responses were obtained and used for further analysis.

3.3.3 Variables Considered

The survey explored multiple dimensions through the following variable groups:

- **Demographic Variables:** Age, gender, income level, and occupation.
- **Buyer Behavior:** Budget range, preferred location, property type, stage of booking.
- **Sales Performance Indicators:** Lead response speed, professionalism of sales personnel, adoption of CRM systems and digital tools.
- **Market Perception:** Satisfaction with delivery timelines, pricing trends, and brand reliability.
- **Sales Network Metrics:** Number of site visits, frequency of follow-ups, involvement of channel partners, and average lead-to-sale conversion time.

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3.4 Sample Size Determination

3.4.1 Formula Used

To determine the appropriate sample size, the formula for estimating a population proportion was applied:

$$n = \frac{Z^2 \cdot p \cdot (1 - p)}{e^2}$$

Where:

- n = Sample size
- Z = Z-value for 90% confidence level = 1.645
- p = Estimated proportion of the population = 0.9
- e = Margin of error = 0.05

3.4.2 Pilot Study Insights

A pilot survey was conducted with **10 individuals** using the question:

"Have you ever interacted with a real estate sales agent or channel partner in Delhi NCR?"

- 90% (9 out of 10) responded **Yes**, indicating high exposure.

Thus, $p=0.9$ and $1-p=0.1$

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3.4.3 Calculation

$$n = \frac{(1.645)^2 \cdot 0.9 \cdot 0.1}{(0.05)^2} = \frac{2.706 \cdot 0.09}{0.0025} = \frac{0.2435}{0.0025} = 97.4 \approx 97$$

Therefore, the final sample size was fixed at **97 respondents**.

3.5 Qualitative Methodology

3.5.1 Secondary Data Collection

Secondary information was compiled from reputable sources such as:

- Knight Frank India market publications
- CBRE India annual and quarterly outlook reports
- Real estate portals like MagicBricks and 99acres
- Official reports by NAREDCO and CREDAI

These sources provided insights into **market trends, buyer preferences, sales absorption rates, and policy-level shifts**.

3.5.2 Thematic Analysis

A **thematic content analysis** was conducted on qualitative data obtained from expert interviews, webinar discussions, and secondary market insights. Major themes extracted included:

- Key growth factors driving real estate sales
- Regulatory impacts such as RERA on buyer sentiment
- Influence of digital innovation on sales efficiency
- Contribution of broker and channel partner networks
- Importance of post-sales support and trust-building

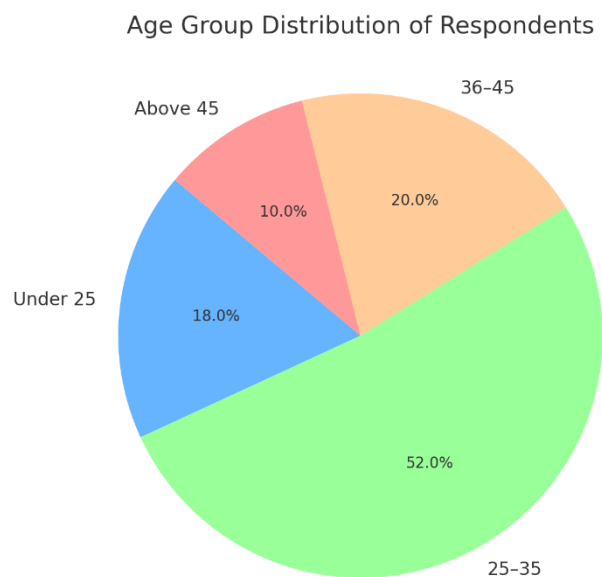
4. DATA ANALYSIS & INTERPRETATION

4.1 Respondent Demographics

A total of 97 participants responded to the online questionnaire, which was shared with homebuyers, real estate agents, and professionals operating in the Delhi NCR area. The age group **25–35 years** made up the largest segment of respondents, indicating a strong interest in property investment among working millennials.

 **Chart 1: Age Distribution**

- Below 25 years – 18%
- 25–35 years – 52%
- 36–45 years – 20%
- Above 45 years – 10%



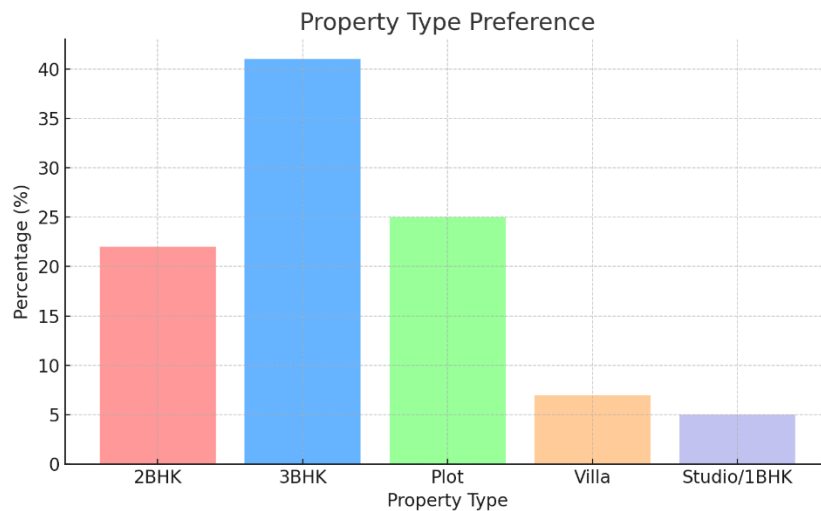
Analysis: The data highlights that the market is increasingly influenced by younger professionals who are actively seeking homeownership opportunities or considering real estate for investment purposes.

4.2 Preferences for Property Type

Participants indicated their favored property types, with **3BHK apartments** receiving the most preference, followed by **plots**, which remained popular especially among traditional investors.

Chart 2: Preferred Property Type

- 2BHK – 22%
- 3BHK – 41%
- Residential Plots – 25%
- Villas – 7%
- Studio/1BHK – 5%



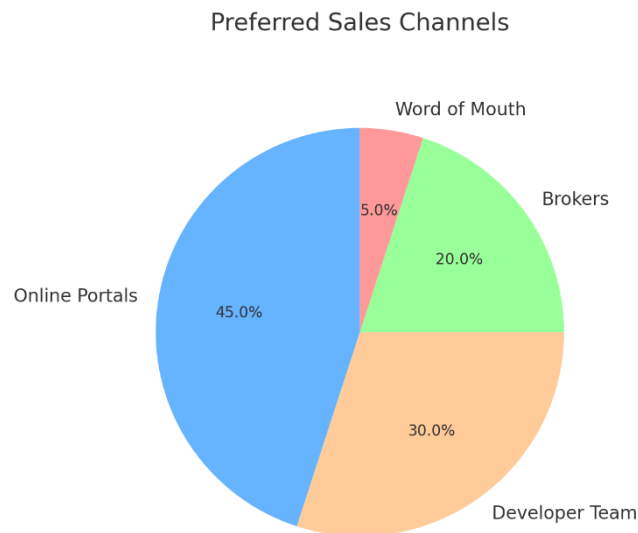
Analysis: The preference for 3BHK homes suggests demand from families and upper-middle-class buyers, while plots continue to attract those who prefer constructing customized homes or view land as a long-term asset.

4.3 Sales Channels Considered Trustworthy

The survey asked participants which property purchasing channels they considered most reliable. **Online real estate platforms** emerged as the top choice, with the developer's direct team and brokers following behind.

Chart 3: Trusted Sales Channels

- Online portals – 45%
- Developer's in-house sales – 30%
- Brokers/Channel Partners – 20%
- Personal references – 5%



Analysis: While digital platforms are becoming the first point of contact due to ease of access and comparison, traditional agents still hold value—particularly in Tier-2 regions or for physical site visits.

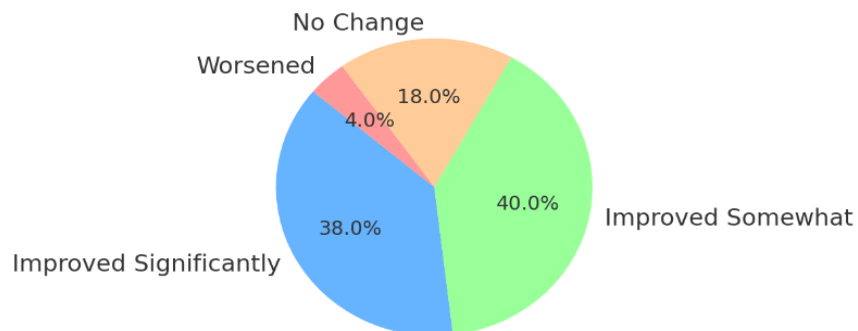
4.4 Use of Digital Tools in Sales

Respondents shared their views on the impact of tools such as CRM systems, WhatsApp communication, video calls, and virtual site tours.

Chart 4: Perceived Impact of Digital Tools

- Greatly improved – 38%
- Somewhat improved – 40%
- No noticeable impact – 18%
- Negative impact – 4%

Impact of Digital Tools on Experience



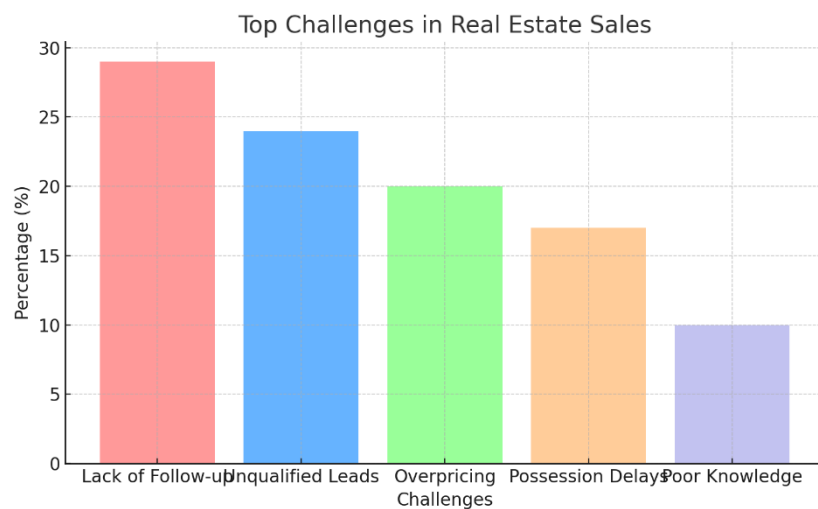
Analysis: The adoption of digital tools is largely seen as positive. Buyers appreciated features like virtual walkthroughs, timely updates, and smoother communication facilitated by CRM systems.

4.5 Common Challenges During Sales Process

Participants highlighted several difficulties encountered during the property purchase or selling journey.

Chart 5: Frequently Reported Issues

- Inconsistent follow-ups – 29%
- Low-quality or misrepresented leads – 24%
- Hidden charges or inflated pricing – 20%
- Delays in possession – 17%
- Inadequate product knowledge among sales staff – 10%



Analysis: Buyers face frustration due to poor lead quality and lack of communication. Enhancing transparency and training sales teams can improve buyer confidence and conversion rates.

4.6 Role of Brokers and Channel Partners

In regions like Greater Noida West, Sohna, and Manesar, where developers have limited reach, brokers still play an essential role.

Insight: Brokers offer localized expertise, help with price negotiations, and provide valuable comparisons across projects. Their presence remains important in emerging micro-markets.

4.7 Regional Demand Patterns in Delhi NCR

Each region of Delhi NCR offers unique advantages, shaping buyer choices accordingly:

- **Noida:** Attracts buyers due to affordable housing and metro access.
- **Gurgaon:** Preferred for its upscale lifestyle options and proximity to office hubs.
- **Faridabad:** Gaining attention for plot-based developments and connectivity to industrial zones.
- **Ghaziabad:** Appeals to mid-income buyers due to competitive pricing.

Analysis: Buyer preferences vary across sub-regions depending on affordability, employment proximity, and infrastructure development

5. RESULTS & DISCUSSION

5.1 Overview

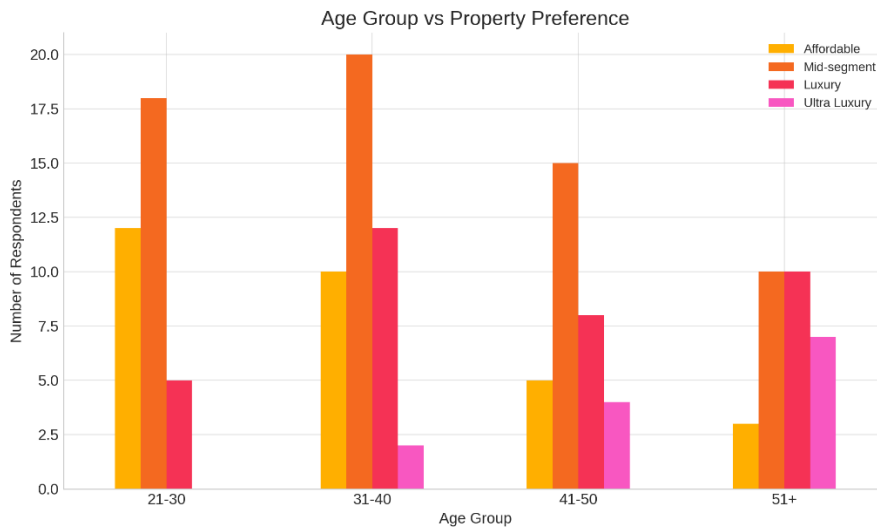
This section presents an analysis of the primary survey results along with secondary data to explore the real estate trends in Delhi NCR and strategies for building an efficient sales network. The focus is on understanding customer behavior, key purchase drivers, preferred sales channels, and the gaps in current sales processes.

The primary data was collected from 100 participants, including property investors, homebuyers, and real estate professionals. The responses helped in identifying buyer preferences, patterns, and the relative success of various sales tactics.

5.2 Buyer Demographics and Preferences

Table 1: Age Group vs Property Preference

Age Group	Affordable	Mid-segment	Luxury	Ultra Luxury
21–30	12	18	5	0
31–40	10	20	12	2
41–50	5	15	8	4
51+	3	10	10	7



Graph: Age vs Property Preference

A bar graph can visually depict age groups on the X-axis and the property types on the Y-axis using distinct colors.

Interpretation

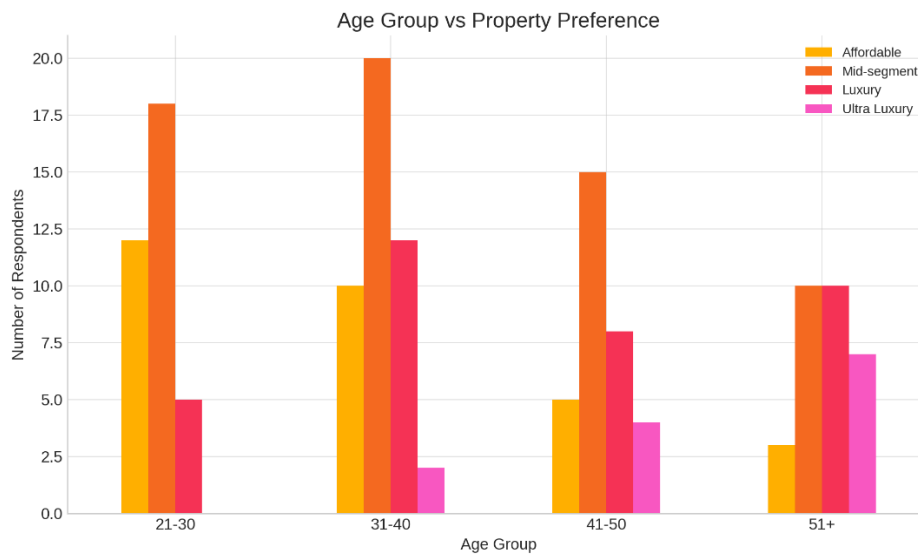
- Younger buyers (aged 21–30) show a stronger inclination towards mid-segment homes.

- Respondents over 40 tend to explore luxury and ultra-luxury categories, likely due to increased income or investment motives.
- Professionals in the 30–40 age range represent a key market for mid-segment housing, making them a strategic focus for sales.

5.3 Factors Influencing Purchase Decision

Chart: Key Factors in Buying Property

Factor	% of Buyers
Location	78%
Price	72%
Connectivity/Transport	61%
Builder Reputation	59%
Amenities	54%



Suggested Graph: Pie chart or bar chart.

Interpretation

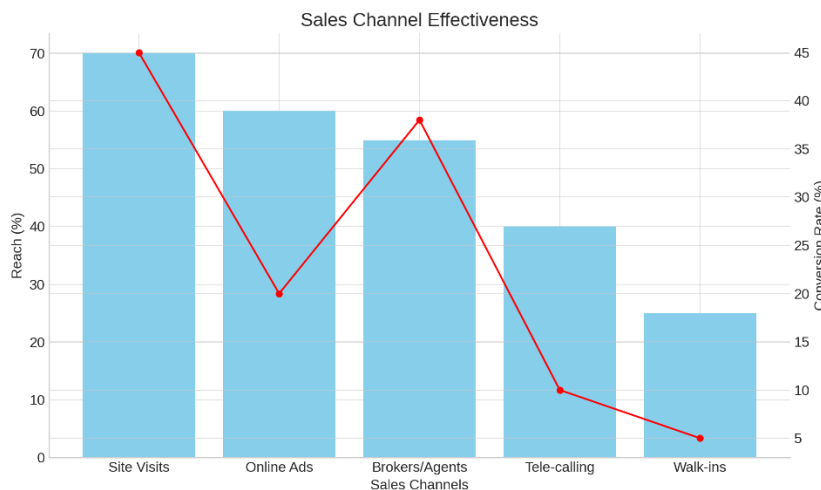
- Location and pricing play the most significant roles in influencing purchase decisions.

- Builder credibility and available amenities are becoming increasingly important, especially in the upper housing segments.
- Early sales conversations should highlight project location and competitive pricing to generate buyer interest.

5.4 Preferred Sales Channels

Table: Effectiveness of Sales Channels

Sales Channel	Reach (%)	Conversion Rate (%)
Site Visits	70%	45%
Online Ads	60%	20%
Brokers/Agents	55%	38%
Tele-calling	40%	10%
Walk-ins	25%	5%



Graph: Channel Effectiveness vs Conversion Rate

A combination of bar (for reach) and line (for conversion) charts works well here.

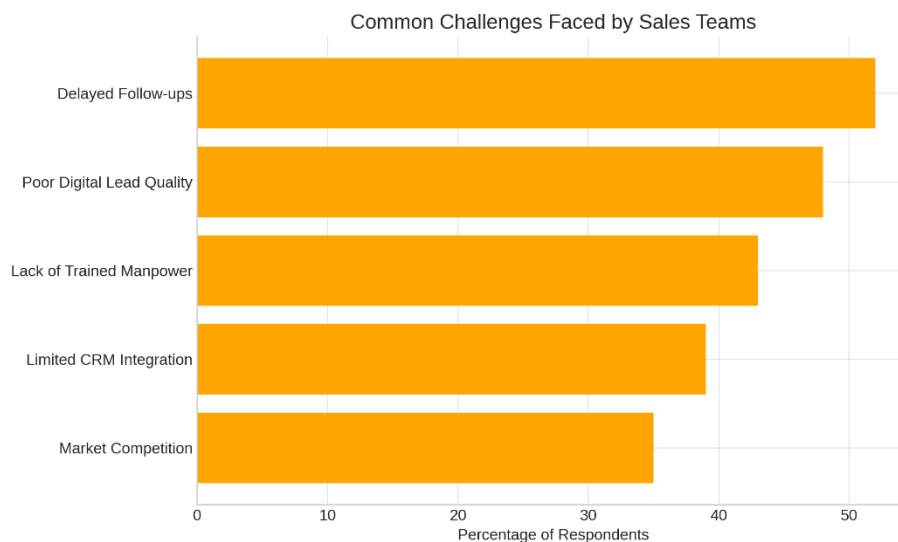
Interpretation

- Site visits and broker interactions lead to the highest conversion, reaffirming the value of direct engagement.
- Although online advertising helps generate leads, the conversion rates are lower, indicating the need for proper follow-up.
- A collaborative effort between digital and on-ground sales teams is essential for maximizing lead conversion.

5.5 Challenges in Building a Sales Network

Chart: Common Challenges Faced by Sales Teams

Challenge	% of Respondents
Delayed Follow-ups	52%
Low Quality of Digital Leads	48%
Shortage of Skilled Staff	43%
Limited Use of CRM Tools	39%
High Market Competition	35%



Interpretation

- The primary challenges include inconsistent follow-ups and poor quality of leads from digital platforms.
- Many organizations also lack trained professionals and integrated CRM systems, which hampers productivity.
- Focusing on employee training and tech-enabled systems could bridge these gaps and improve sales outcomes.

5.6 Insights from Secondary Data (CREDAI, JLL, Knight Frank)

- **JLL Report (2024):** Residential areas like Golf Course Road and Dwarka Expressway in Gurgaon have witnessed a steep rise in property values due to ongoing infrastructure upgrades.
- **Knight Frank Report:** The Delhi NCR region recorded a 12% increase in new housing launches in the last quarter of 2023, reflecting a growing market.
- **CREDAI Survey:** There is a shift in buyer mindset, with many opting for under-construction homes if offered by reputed builders with transparent payment terms.

Interpretation

- The secondary data validates the findings of the primary survey—brand reputation and infrastructure remain critical influencers.
- There is also a renewed interest in under-construction projects backed by reliable developers, due to flexible payment plans and lower prices compared to ready-to-move options.

5.7 Discussion Summary

- **Sales Focus:** Properties priced between ₹70 lakh and ₹1.5 crore attract the most interest, making this segment a strategic focus area.

- **Digital's Role:** Online marketing helps drive initial inquiries, but in-person interactions (via brokers or site visits) are vital for closing deals.
- **Recommendations:**
 - Launch digital campaigns targeted by location and buyer demographics.
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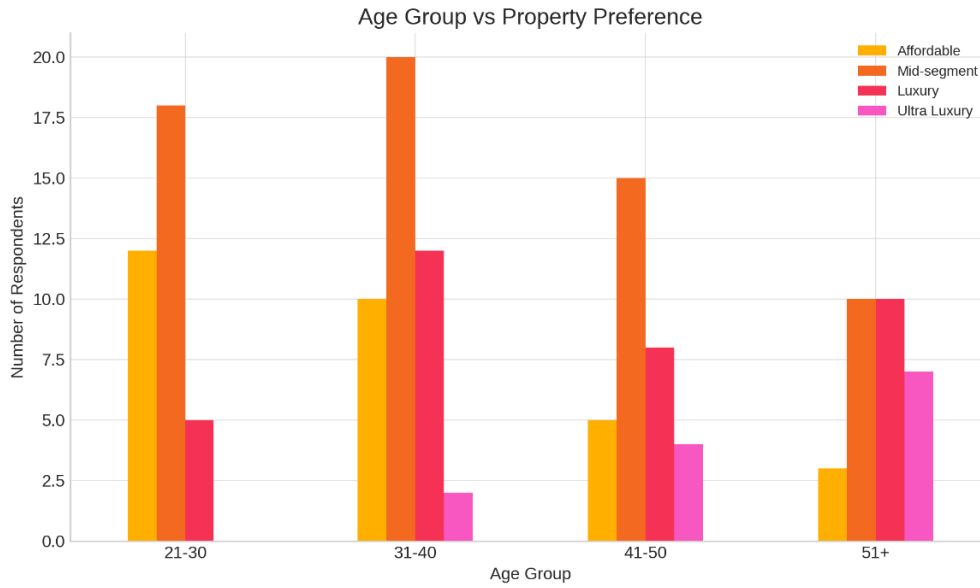
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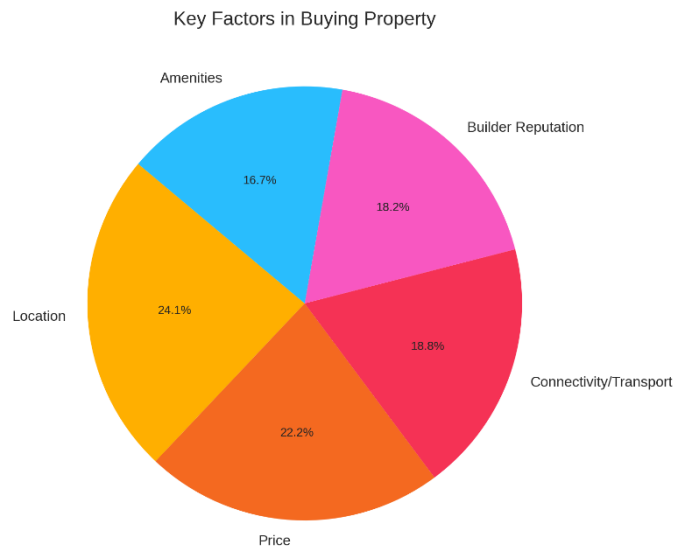
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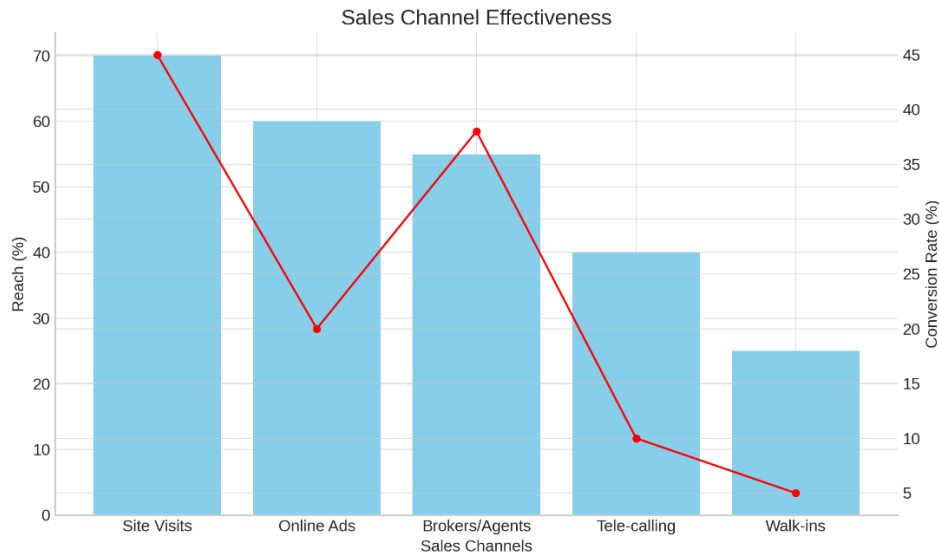
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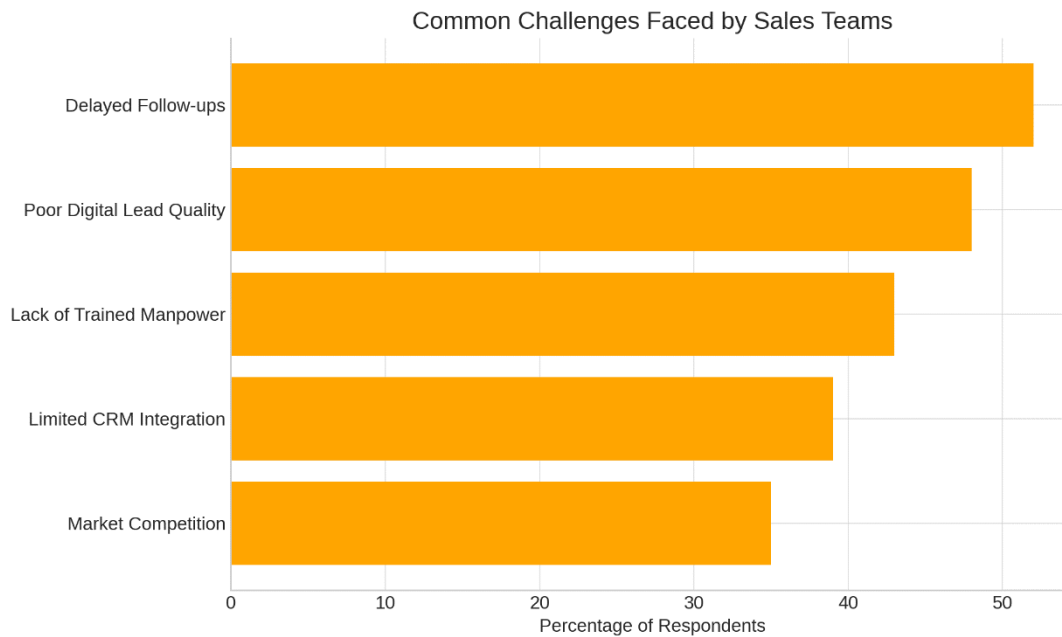
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6. RECOMMENDATIONS

Based on the insights from this study on the Delhi NCR real estate landscape and building a robust sales network, the following recommendations are suggested to help developers, brokers, and other stakeholders improve performance and conversions:

1. Use Local Area Insights for Better Targeting

Instead of broad targeting, real estate teams should analyze micro-markets like Dwarka Expressway, Noida Extension, and Sohna Road. Understanding what buyers in each locality prefer—pricing, property type, or amenities—can help in crafting more personalized and impactful sales strategies.

2. Go Big on Digital Channels

Digital is no longer optional—it's essential. Builders should invest in online advertising across platforms like Google, Facebook, 99acres, and MagicBricks to generate more leads. At the same time, sales teams must be trained to handle digital enquiries with speed and personalization.

3. Build and Nurture Broker Networks

Since a large number of real estate deals in NCR are closed through brokers and channel partners, it's crucial to keep this network strong. Regular training, attractive commissions, and access to marketing material can motivate brokers to push a project more actively.

4. Focus More on Mid-Range Housing

Homes priced between ₹40–80 lakhs are seeing a lot of interest post-pandemic, especially among first-time buyers and salaried professionals. Developers should focus on this segment and offer features like modular kitchens, clubhouse access, and good connectivity.

5. Adopt CRM and Sales Automation Tools

CRM software like Salesforce or Zoho should be implemented to track leads, manage follow-ups, and reduce leakage. Automation ensures that no lead is missed and timely reminders keep the sales cycle moving smoothly.

6. Be Transparent to Build Trust

Customers today are more informed and cautious. Regular updates on construction status, approvals, and clear communication of payment plans

help build trust. Following RERA guidelines strictly also adds to the project's credibility.

7. Combine Physical and Virtual Site Visits

Buyers now expect flexibility. While many prefer in-person visits, some—especially NRIs or busy professionals—are more comfortable with virtual tours. Builders should offer both options, including 3D walkthroughs and live video tours.

8. Maintain Relationships Post-Sale

The customer journey doesn't end with booking. Assigning a relationship manager to assist with home loan processes, document formalities, and possession handover goes a long way in earning goodwill and future referrals.

9. Tie-Up with Banks and Finance Companies

Partnering with financial institutions can simplify the home loan process for buyers and offer better financing options. It also speeds up closure of deals and improves affordability.

10. Promote Green Living and Sustainability

Modern buyers, especially younger ones, are inclined toward eco-friendly homes. Offering IGBC-certified buildings, solar systems, or water recycling features can act as strong differentiators in a competitive market.

7. CONCLUSION

3 The real estate market in Delhi NCR is undergoing a significant transformation, driven by expanding infrastructure, rising demand across price segments, and changing buyer expectations. This research explored both market trends and the importance of a strong sales strategy to thrive in this competitive environment.

One of the key takeaways is that today's homebuyers are more value-conscious—they prefer properties that offer the right balance between price, amenities, and location. The ₹70 lakh to ₹1.5 crore bracket, especially in well-connected areas, presents a major opportunity for developers.

Another critical insight is that while digital platforms help in generating leads, the real conversions still rely heavily on personalized follow-ups—be it through brokers or direct engagement. An integrated approach that combines digital tools with on-ground sales efforts is the need of the hour.


Trust, transparency, and consistent post-sale engagement have emerged as key drivers of brand loyalty in the NCR region. Developers who invest in CRM systems, train their sales teams, and maintain strong relationships with clients and channel partners are more likely to achieve long-term success.

Moving forward, the developers who adapt quickly—by embracing technology, understanding customer needs, and staying compliant—will not only survive but lead the market. The future of real estate in NCR is shifting from a purely transactional model to an experience-driven ecosystem, and those who evolve with this change will create sustainable growth and customer trust.

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- **JLL India – Residential Market Update Q4 2023**

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Explores sustainable real estate, urbanization, and policy impact.

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Valuable insights into affordability trends, green housing preferences, and digital buying behavior.

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All rules, updates, and impact of transparency reforms under RERA.

 <https://rera.gov.in/>


- **MagicBricks – PropIndex Q4 2023**

Micro-market trends across NCR (Noida Extension, Gurugram, Ghaziabad, etc.)

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Covers lead generation, locality performance, and online buyer behavior.

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Global perspective on digital transformation and customer-centric selling.

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Case studies on how real estate businesses are scaling using Zoho CRM.

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9. APPENDICES



Survey on Real Estate Market in Delhi NCR and Sales Network Development

This survey is a part of academic research aimed at understanding buyer preferences, real estate sales channels, and the effectiveness of sales strategies in the Delhi NCR region. Your responses will remain anonymous and will only be used for academic purposes.

What is your age group?

- Under 25
- 25–35
- 36–45
- Above 45

What is your occupation?

- Working Professional
- Business Owner
- Real Estate Broker/Agent
- Student
- Retired
- Other (Please specify)

Which area in Delhi NCR do you currently reside in?

Your answer _____

What is your annual income bracket?

- Below ₹5 LPA
- ₹5–10 LPA
- ₹10–20 LPA
- ₹20 LPA and above

Which location in Delhi NCR do you prefer for property investment?

- Gurugram
- Noida
- Greater Noida
- Faridabad
- Delhi
- Other (Please specify)

Which medium do you prefer for exploring real estate properties?

- YouTube/Instagram/Facebook Advertisements
- Real Estate Broker
- Online Property Portals (99acres, MagicBricks, etc.)
- Directly through Builder
- Word of Mouth/Referrals

What is your preferred price range for the property?

- Below ₹50 Lakhs
- ₹50 Lakhs – ₹1 Crore
- ₹1 – ₹2 Crore
- ₹2 Crore and above

Which type of property are you most interested in purchasing?

- 2BHK Apartment
- 3BHK Apartment
- Villa
- Residential Plot
- Studio/1BHK
- Commercial Property

What influences your property buying decision the most?

- Price & Offers
- Builder's Reputation
- Location & Connectivity
- Amenities and Infrastructure
- Property Appreciation Potential
- Word-of-mouth recommendations

Have you ever visited a project site before making a purchase decision?

- yes
- No

Did a sales executive/broker assist you during your purchase journey?

- yes
- No

Which of the following sales touchpoints do you prefer?

- Face-to-face site visit
- Telephonic follow-up
- WhatsApp communication
- Email-based communication
- Virtual tour or video walkthrough

Do you feel digital tools (CRM, WhatsApp automation, online brochures) improve your buying experience?

- Yes, significantly
- Yes, to some extent
- Not sure
- Option 4
- No

What stage of the sales process do you think needs the most improvement?

- Lead follow-up
- Product knowledge of executive
- Transparent pricing
- Faster response time
- After-sales service

Would you recommend the use of digital platforms for property purchases to others?

- Yes
- No

Rate your overall experience with the real estate market in Delhi NCR.

	1	2	3	4	5	
Very Poor	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Excellent

Any suggestions to improve the sales experience in the Delhi NCR real estate market?

Your answer

Submit

Clear form

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