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# TIMES PROPERTY

## Good time to buy, say surveys

*The nationwide lockdown crisis has opened some opportunities for the realty sector, in the sense that a majority of prospective homebuyers now believe this may be a good time to buy one's dream home, several surveys have shown*

The outbreak of Covid-19 epidemic and the resultant worldwide lockdown has affected almost every industry across the world, including real estate.

This has been confirmed by a host of recent surveys. As per a survey by **Nobroker.com**, for instance, 65% of the surveyed homebuyers believe this to be the best time to buy a housing property as prices are constant and housing loan interest rates are low.

Another survey by **Anarock** has shown that 54% of the respondents consider "now" to be an ideal time to buy a home, as this an opportune time to negotiate a good deal from developers, home loans, too, are available at very low interest rates.

From the investment perspective, this is the best time. Going forward, demand is likely to go up as many new companies are planning to enter the Noida and Greater Noida markets, which would create demand for housing. With barely any new project launched, prices for existing stock would move up.

**Ankit Pradhan**, founder CEO of Realty Assistant, said the interest shown by global giants like Microsoft in setting up their facilities at Greater Noida and a new campus by Paytm on Noida Expressway are positive sign for growth in the re-

gion, which would push housing demand also.

**Anuj Puri**, chairman of Anarock Property Consultants, says: "It is probably the best of times for end users to buy property because prices are as low as they can get and some developers are willing to negotiate further. Also, the kind of offers, now more or less a permanent feature, are usually seen only during the brief festive period. End users have a wide selection to choose from in almost all locations apart from a wide budget bandwidth, and can buy ready-to-move properties at prices which were previously seen only in projects under construction."

**Pankaj Bansal**, director of M3M Group, also says there are many prospective homebuyers who are evaluating buying opportunities, especially for ready-to-move homes, as there is no development risk attached to it.

"This is the perfect time to invest in a property as there are abundant ready-to-move units across the NCR. Reduced interest rates, coupled with the belief that home prices have bottomed out, are a few of the primary reasons for this. There have also been a lot of inquiries from NRIs for ready-to-move homes due to the rupee's recent depreciation. Thus, investments in this segment of property is considered attractive for buyers in the present scenario," **Bansal** said. —**Mamta Sinha**