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# Buying a house during auspicious period? Builders offer cars, free parking and more to woo buyers; how you can benefit

Developers are betting big on the current festive season for revival of fortunes and are pulling out all the stops to woo buyers and boost sales.



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Hit hard by demonetisation, policy changes as well as stagnation in sales for the last few years, the real state sector is betting big on the current festive season for revival of fortunes. After all, this festive season beginning from Navratara and continuing till Diwali is considered very auspicious for purchasing any property and is also believed to be a peak time by developers, since 25-30% of their annual sales usually take place in this relatively short period. No wonder, developers are pulling out all the stops to woo buyers and boost sales.

While some property developers are giving GST impact waiver and fully furnished homes on every booking, some of them are offering gold coins, free car parking and discounts on the basic sales price to give a leg up to demand. Mahagun Group, for instance, is giving numerous freebies on booking a flat in many of its projects in the form of modular kitchen, wardrobes in all bedrooms, free maintenance for one year, no stamp duty, free car parking, and the waiver of loan-processing fees. Gaurs Group, on the other hand, is offering free maintenance for one year, free car parking and free club membership, among others, on the booking of each unit across five of its projects in NCR.

TDI Infratech is giving a gold coin, a free international holiday trip and a special discount of Rs 50,000 to Central or state government employees or personnel associated with the armed forces on any booking during Navratara in its projects located in Kundli, Panipat and Mohali. Paramount Group is offering a gold coin of up to 50 gram on every booking in its ready-to-move-in project Villa Royale in Greater Noida. Gurgaon-based Elan Group is giving away gold coins, luxury cruise, iPhones and mid-segment cars to all buyers during the festive period.

Similarly, realty major M3M has come out with an innovative campaign, called 'My Bid, My Home', this festive season. The campaign consists of M3M's ready-to-move-in projects like M3M Golf Estate, M3M Merlin and M3M Woodshire, where the entire inventory available for online bidding has been put up on the MagicBricks' platform. During this limited period, M3M is offering these units at a reserve price in the range of Rs 4,399 – 9,550 per sq ft compared to the market price of Rs 6,200 – 12,550 per sq ft. Buyers have the opportunity to save over Rs 25 lakh to Rs 2.3 crore by participating in the bidding campaign. On top of this, M3M is also offering additional benefits like PLC exemption, free car parking, free club membership and first year free maintenance, among others.

It is, thus, obvious that developers are looking towards this festive season with much hope, and if luck favours them "this festive season could very well set the ball rolling for the much-awaited revival for the beleaguered residential real estate," says Anuj Puri, chairman, Anarock Property Consultants.

According to Puri, last year's festive season did not meet the expectations of builders as homebuyers stayed away from the market. However, the current festive season has started on a much different and far more positive note.

This explains why a majority of builders are also bullish. "The festive season is considered auspicious and many people look for investing in real estate during this time. With the market currently going through a challenging phase, it is expected that the festive time will give a boost to the sector, bringing a positive sentiment in the market," says Vineet Relia, MD of SARE Homes.

Anupam Varshney, head-sales and marketing, Vatika Ltd, says, "The festive season brings in a lot of positive sentiment in the market. Real estate is something that the people eye on during this period either for end use or for investment. The sales should definitely see a good boost, but by how much it is quite difficult to assess."

Whatever be the case, all eyes are currently set on the performance of real estate during the current festive season. Even if half of the expectations are met, that will be good not only for real estate but for the nation's economy as well!