

# PROBLEMSTATEMENT

Date	26 october 2023
Team ID	NM2023TMID01014
Project name	REAL ESTATE USING BLOCKCHAIN TECHNOLOGY

## PROBLEM STATEMENT:

Problem statement	I am	I am trying to	but	because	Which makes me feel
<b>Ps-1</b>	real estate agent	maintain the records from the seller and provide it to the buyers	By minimizing the involvement of intermediaries and automating various processes, blockchain should significantly lower transaction costs, making real estate transactions more affordable.	Blockchain's cryptographic features should protect against fraud and manipulation of property records, ensuring that my investments and property rights are secure.	In summary, I anticipate that blockchain technology will address these customer concerns, improving the real estate experience, making it more secure, cost-effective, and accessible for all participants."

<b>Ps-2</b>	customer	These criteria encompass various dimensions: product performance, service reliability, ease of use, value for money, and emotional connection. Customers are more likely to feel satisfied, develop loyalty, and advocate for the brand when these customer expectations are met or exceeded.	The current real estate system lacks transparency, making it difficult to trust property listings and information provided by sellers and agents. This uncertainty often leads to skepticism and caution when making real estate decisions.	Real estate transactions are notorious for their complexity and the time it takes to complete them. The involvement of multiple intermediaries, paperwork, and manual processes often results in delays and confusion.	The risk of fraud and misrepresentation in real estate is significant. Forgery, manipulation of property records, and deceitful practices by unscrupulous actors can lead to financial losses and legal issues.
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