

Says

What have we heard them say?
What can we imagine them saying?

Thinks
What are their wants, needs, hopes, and dreams?

Stakeholders in the real estate sector think that the ₹ 45 lakh band is quite low given the rising prices of properties in metro cities.

Currently, affordable houses are considered to be those in urban metropolitan areas having values up to ₹ 45 lakh and an area of 60 square meters and

What other thoughts might influence their behavior?

The Union Budget 2023-24 set to be announced by Finance Minister Nirmala Sitharaman on February 1, the real estate sector is looking forward to getting a further boost in demand through favourable schemes and tax breaks. The real estate sector in India took a hit after the outbreak of the COVID-19 pandemic when housing sales dropped significantly across major cities.

House prices in one location in India cannot impose a competitive constraint on house prices in other location, and as such a home owner can freely set the price of his house

The local factors (such as crime, job opportunities, roads & new infrastructure, schools, water) will have the biggest impact on a particular location's price. There is no one rule fits all in real estate markets. Thus, there is no way to answer if real estate prices will come down across India. There will always be some markets that prices will go up.



Persona's name

Short summary of the persona

Absolutely Not. There has never been any chance of decrement in prices of properties in metro cities of India except at the time of demonetization.

In major metros prices are already flattening or dropping on an average.

The rising cost of commodities like cement, steel and other construction material has remained a major concern for the real estate sector.

Currently, buyers
can get income tax
deductions for stamp
duty and registration
fees paid for the
purchase of the
residential property.

For instance, average house prices in the poorer provinces might be lower than the national average. Similarly, for richer states, the urban house prices, on average might be higher than the national average.

Real estate sector is expected in to grow exponentially in the year 2030.



Does

What behavior have we observed? What can we imagine them doing?



Feels

What are their fears, frustrations, and anxieties? What other feelings might influence their behavior?

