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GUDI PADWA SPECIAL

Gudi Padwa deals reimaged

Discover the unique offers and schemes that developers are rolling out to sweeten the celebrations

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Gudi Padwa has long been a prime time for real estate developers to roll out attractive offers, and this year is no exception. However, this Gudi Padwa, the market is expected to see a shift in how developers are attempting to capture homebuyers' attention. Here is a look at what developers are doing differently this time.

What are the offers?

Offers this year are shifting away from simple giveaways towards more considered, experience-focused incentives. "Besides the usual freebies, developers are now offering benefits that enrich the homebuying process," shares Rohan Khatai, director, CCI Projects.

Citing a few examples of the same, Amit Paranjape, director of business development at Paranjape Schemes Construction, says, "Home personalisation packages such as modular kitchen upgrades, smart-home automation, or curated interior design solutions, help buyers move into upgraded homes from day one. Community-centric experiences like curated events, wellness programmes, and social clubs are also being introduced, catering to buyers who seek a holistic lifestyle ecosystem rather than just a property."

Value-based incentives

Yes, many developers are focusing more on value-based



incentives. "It is visible that there is a shift in the incentives provided based on value drivers, which assist the buyer in the entire buying experience. Developers are providing flexible payment plans, EMI support for a specific

period, and rental assurance schemes in specific projects," mentions Abhishek Tharwani, director, Tharwani Realty. A lot of developers continue with the older and usual offers, which are new for first-time homebuyers anyway. "As be-

fore, the idea was to keep sales going by addressing real-time needs and aspirations. Tried-and-tested offers don't need to be innovated upon if they have worked well in the past. EMI-free periods and price freezes on ready-reckoner likes are

some of the current festive deals on offer. This makes it easier for salaried buyers to afford homes during the Gudi Padwa rush," explains Rahul Phadge, chief operating officer, residential services, Amaxck Group.

There is also a trend where developers work with banks and NBFCs to offer low-rate loans, subvention plans, and "buy now, pay later" plans. These are usually common during festive campaigns such

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as Gudi Padwa, offering preferential home loan rates, faster approvals, minimal processing fees, and digitally integrated loan processes. These partnerships allow buyers to evaluate properties, secure financing, and finalise bookings seamlessly during the festive window. The main goal is to enhance the convenience of homebuyers through the festival and simplify the home loan process.

Margin matters

Paranjape avers that direct price discounts are limited, especially for premium or high-demand projects. Explaining the context behind this, Tharwani says, "Although festive offers are an important

part of the marketing strategy, pricing discipline is maintained by ensuring that the offers do not compromise the viability of the projects. Instead, value additions are being made, which are additional benefits provided to the customers in exchange for their purchase, thereby enabling them to derive greater benefits from their investment in the projects."

Tailored for different buyer segments

Festive offers, such as the current Gudi Padwa period, are increasingly being customised for different buyer segments. Paranjape explains, "For millennials, the offers can be smart home features, co-working spaces, and technology upgrades. For second-home buyers, rental management or maintenance support can be given as an incentive. Women homebuyers are given preferential interest rate slashes or special booking benefits, while NRIs are given virtual booking, digital documentation, and flexible payment schedules."

Such offers are usually discussed and tailored when the sales team meets the buyer and may not have much to do with what is being advertised. "They have the leeway to give certain offers and a combination of offers, depending on what would appeal most to individual buyers. Developers can offer one to two per cent discounts through flex-plans or waivers instead of price cuts without losing money," concludes Phadge.