



# DELHI-NCR

## Decoding Mood Of The Buyer







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Research & Reports



## DESCRIPTION

Research & Reports (R&R) is an independent entity that aims to create a credible ecosystem which is fact-based, data driven and analysis-laden within the ever-growing Indian real estate growth story.

R&R team is dedicated to bringing the actual reality of realty to buyers and sellers alike. The R&R reports decode the complex world of real estate and empower the stakeholders with key insights to take the right decisions.

R&R is an independent research wing of Rise Infraventures Limited.

## VISION

R&R stands for transparency and sustainable approach leading to a creation of world class infrastructure and consistent growth in real estate in India.

## MISSION

Our mission is to provide independent, unbiased research and reports on real estates trends, movements and practices. We support transparent buying and selling experiences which align to public policy, and, as a result deliver RERA approved standard transaction process throughout the nation.





ALL industry and government indicators project a great growth story for the Delhi-NCR real estate market in 2023. This time around, we at R&R went to the most important stakeholder in the RE ecosystem, the buyer, to get a sense of their thought, their plans and their view on how the Delhi-NCR market is going to do in Year 2023.

An interesting insight that came out was that the consumer is not really buying into the whole slowdown debate, and is looking at real estate as not just a great investment, but also, as a way to a meaningful and a fulfilling life.

The buyers segment today is flooded with first time buyers for whom the priority is to move in to their homes. Another key segment is those who are looking to upgrade their current homes into larger, better spaces.

Today, the buyer is becoming younger, more assertive and demanding a high-quality of life. That augurs wells for consumers and developers alike. At R&R we went out and asked the consumers in Delhi-NCR to share their views on various parameters and they came back with a resounding thumbs-up for the real estate landscape in Delhi-NCR.

## Immediate Purchase

Around 70% of the respondents are looking at investing within 2 years

## Best Bet

Residential continues to be the preferred choice with almost 50% respondents choosing it over commercial



## Up, Up And Away

RE is expected to touch newer heights in 2023

## 3, 2, 1...

There is a significant shift in buying patterns as 3-BHK emerges as the hot selling category, overtaking 2-BHK

## Price Point

47% respondents feel stable prices and higher interest rates make investing in RE a viable bet

# Sample Profile



**T**he R&R survey was conducted amongst respondents spread across Delhi-NCR, with a healthy mix across genders, age groups, professions and income groups. Here's a break-up across various parameters of all those who voiced their opinion.

22%

Delhi



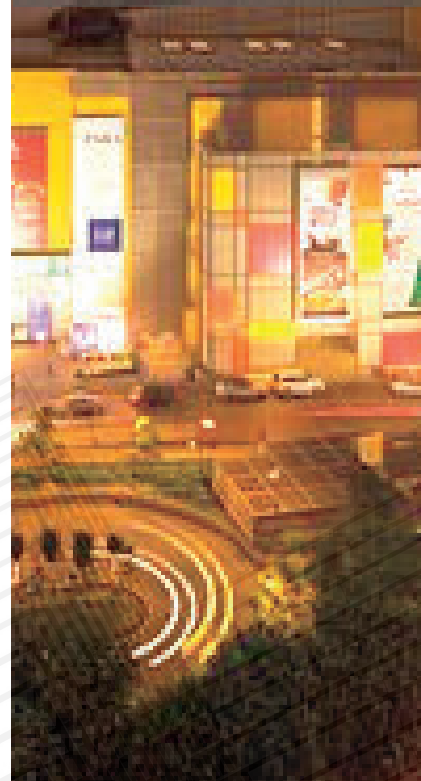
63%

Gurugram



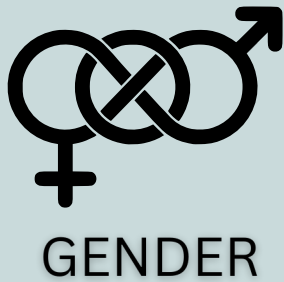
15%

Noida

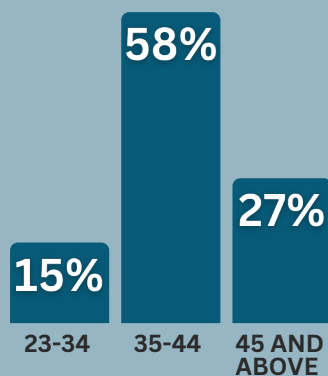
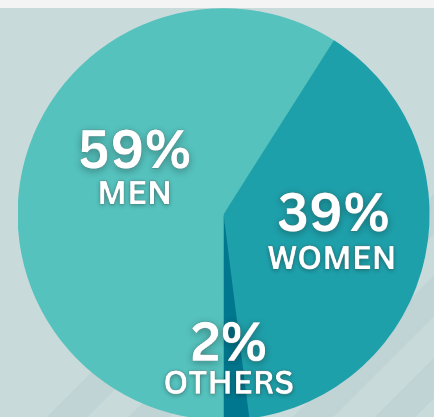




# Sample Profile



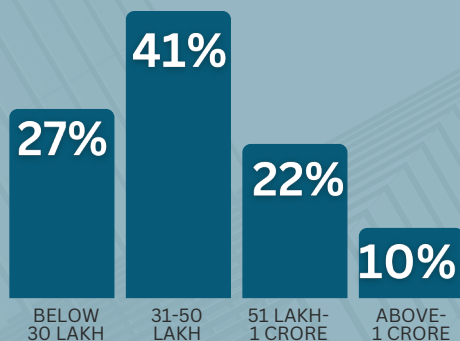
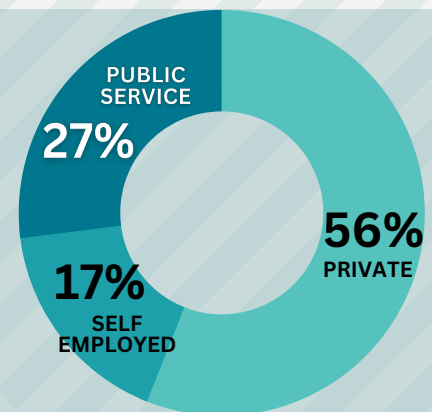
Among those approached, almost 40% women voiced their views, indicating that they're now actively influencing buying decisions when it comes to homes. 59% men, and 2% others made up the rest.



58% of the respondents belonged to 35-44 age group, strengthening the belief that for a mid-level professional, investing in real estate is a top priority. Those between 23-44 years formed 15%, with 45-and-above making up for the rest of the 27%.



Over 56% of the survey sample consists of those engaged in private companies. 27% were employees of public sector and government, with 17% self-employed making up for the remaining.



41% of the sample size belongs to households where the annual income is between 31-50 lakh. 27% and 22% fall in below 30 lakh and 51 lakh-1 Cr respectively. An impressive 10% were from household where the income is above 1 crore.



# Questionnaire

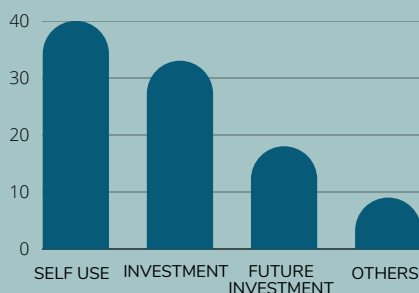
1	<b>I am going to invest in a property in:</b>			
	Currently	1 -2 Years	3-5 Years	Not Considering
2	<b>I am interested in picking up real estate for:</b>			
	Residential	Commercial	Plots	Industrial Land
3	<b>I want to buy:</b>			
	Self Use	Investment	Future Investment	Others
4	<b>Is this your first home?</b>			
	Yes	No, I want to upgrade	No, I want to buy a holiday home	I am a serious investor
5	<b>I want to pick up a new home because:</b>			
	I want to be closer to my work place	I want a bigger space	I want a better lifestyle	I want to start my family
6	<b>My trigger to buy a new home is:</b>			
	Prices are stable; interest rates good	Rentals are up, Hence want to buy my own home	Great deals/ready to move in homes	Safe investment option/appreciating fast
7	<b>I want to live in a:</b>			
	Gated Community	Independent Home	Builder Floors	Plot to Build
8	<b>I want to buy a home:</b>			
	Within city limits	On the outskirts	In my home town	Others
9	<b>I am looking for a:</b>			
	2-BHK	3-BHK	4-BHK and above	Landed Property
10	<b>I want to buy:</b>			
	High Street Retail	Office Spaces	Warehousing	Others
11	<b>The reason I want to buy is:</b>			
	Higher Rental Yield	Higher Appreciation	Better Options	All Above Mentioned
12	<b>I want to pick up commercial property in:</b>			
	Central Business District	Ready Inventory Areas	Upcoming areas	Future expansion plan
13	<b>I want to invest in</b>			
	Delhi	Gurgaon	Noida	Out of NCR
14	<b>Today, the best investment option is</b>			
	Real Estate	Stock Market	Mutual Funds/Investments	Gold Others



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## PURPOSE

I'm interested in picking up real estate for...



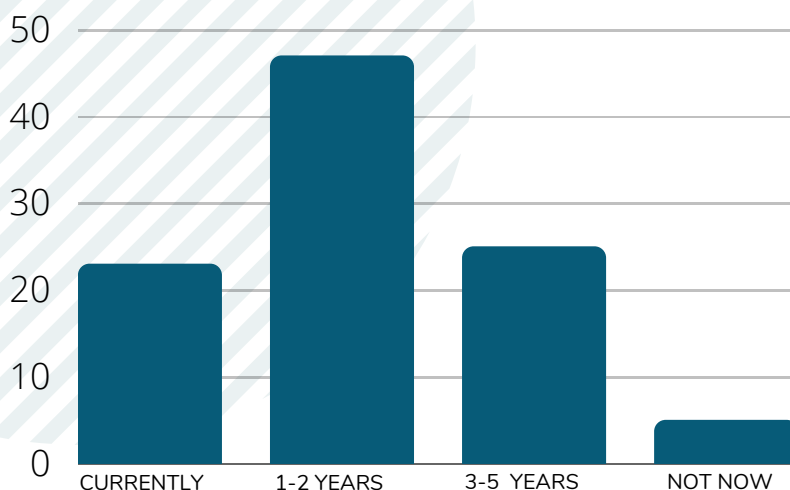
With changed lifestyle and enhanced need for quality space, most today are looking at picking up homes or upgrading homes. Almost 33% respondents are considering self-use, closely followed by investments for immediate and regular return. About 18% consider home-buying as a future investment.

1



## I am going to invest in a property in:

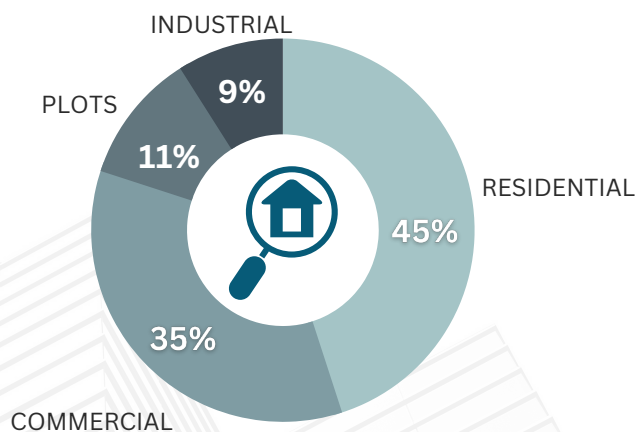
The consumer confidence and sentiment is amply demonstrated by 23% of the respondents who are actively looking at buying or investing in property today. The highest group, 47% of respondents, aim to buy or invest in real estate in the next 1-2 years. 25% plan to invest in a property in the next 3-5 years. 25% plan to invest in a property in the next 3-5 years.



3

## I want to buy...

Residential properties came out as the preferred choice with almost half (45%) of the respondents wanting to invest in homes, followed by 35% wanting to pick up commercial, 11% expressing an interest in plots, and, the remaining 9% aiming for industrial land.

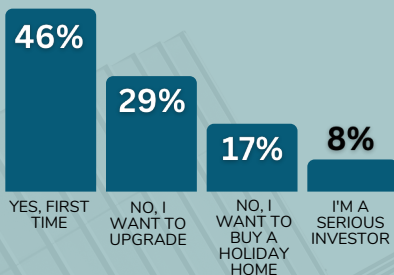




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## ENTRY POINT

I am planning to invest in a property to...

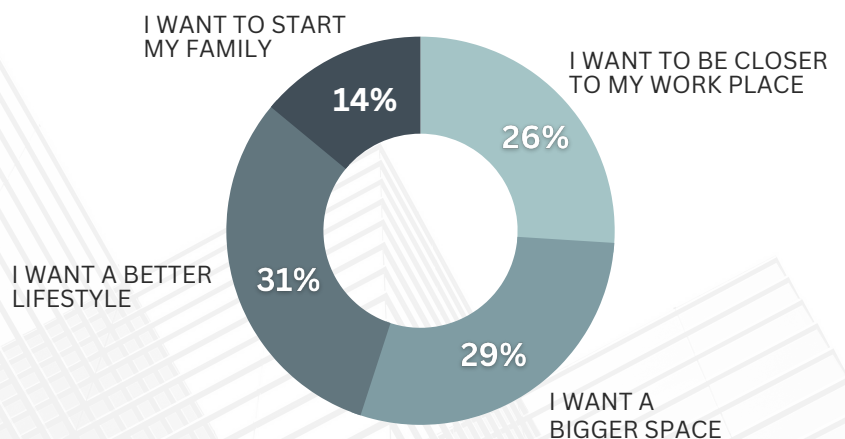


Out of those surveyed, 46% are looking at buying a home and are first-time buyers, 29% want to upgrade, 17% are looking at buying second or a holiday home, and 8% are serious investors.

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For consumers, bigger space, better quality of life, and closer to workplace are top of the mind reasons to buy today. 26% of the respondents say they want to be closer to workplace, 29% want a bigger space to live in, 31% want to buy a place to up their lifestyle, and, 14% are considering buying a home to start family.

## I want to pick up a new home because...

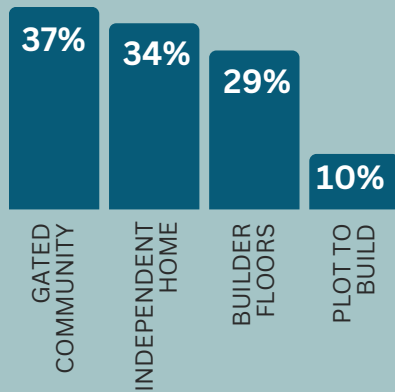




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## CHOICE

I want to live in a...



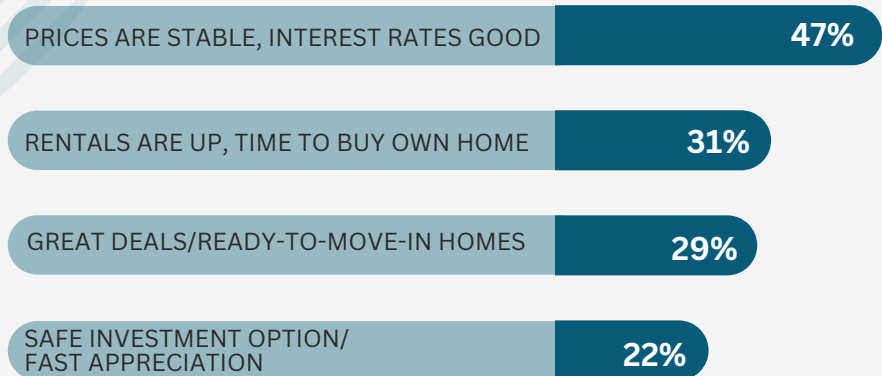
With changed lifestyle and enhanced need for quality space, most today are looking at picking up homes or upgrading homes. Almost 37% want to live in a gated community for a want of better and safer living, closely followed 34% who prefer independent homes. Another 29% are considering builder floors as opposed to 10% who want to keep it traditional and construct their own home on a plotted land.

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When it comes to homebuying decisions, different triggers work for different people. While for a majority of 47%, stable prices and attractive interest rates are the main triggers, for 31%, high rentals is the push behind buying a home. For 29%, great deals and ready-to-move-in inventories are the luring factors. For the remaining 22%, buying a new home is a safer and great investment option.

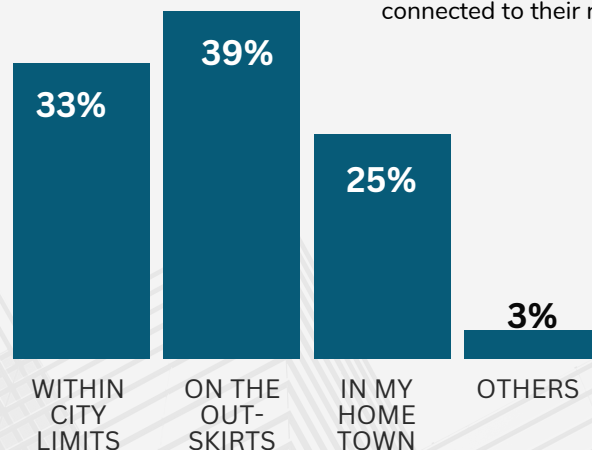
## My trigger to buy a new home is...



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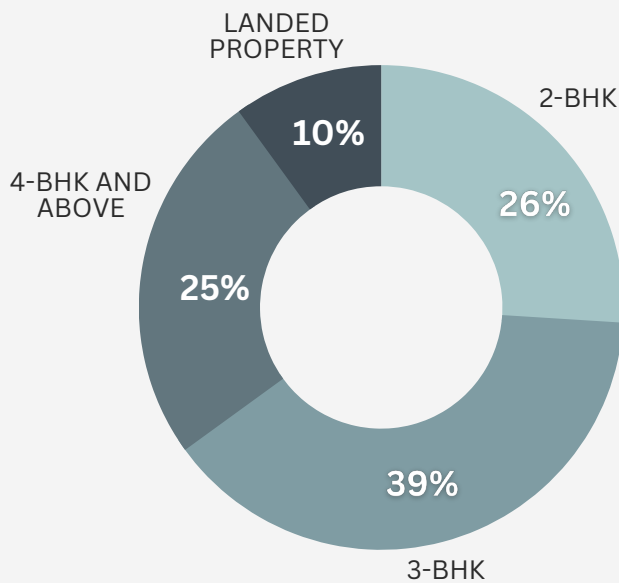
## I want to buy a home:

The pandemic seems to have altered the buying pattern of the buyers. While 39% are looking at moving to the outskirts for a want of more space and better lifestyle, 33% prefer to stay within the city limits. 25% of respondents want to live in their home town to stay connected to their roots.



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## I am looking for a...



Post-pandemic, a bigger space with a room for home office, and a better lifestyle have become the top priorities for the home buyers in Delhi-NCR.

Around 39% respondents are now looking at buying a 3-BHK, as opposed to 26% who are still keen on picking up a 2-BHK. Interestingly, before the pandemic hit, the new entrants preferred to buy a 2-BHK.

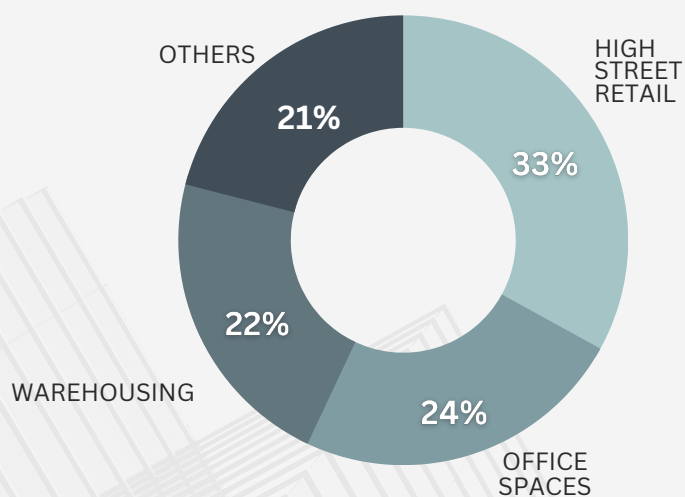
25% of the respondents now prefer a 4-BHK-and-above simply for a want of enhanced life. And, 10% want to pick up a land to build their dream home.





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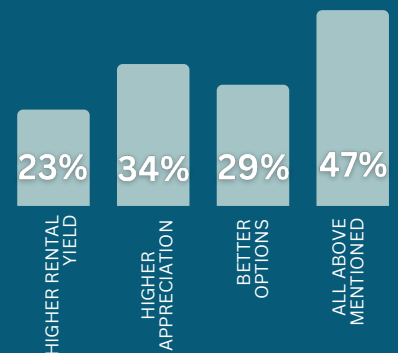
## I want to buy:



Commercial real estate has regained traction post-pandemic. With high-street retail leading the pack, 33% now consider investing in the same to avail higher returns and better rentals, followed by office spaces and warehousing at 24% and 22% respectively. While a close 21% opt for other commercial assets like SCOs and neighbourhood shops.

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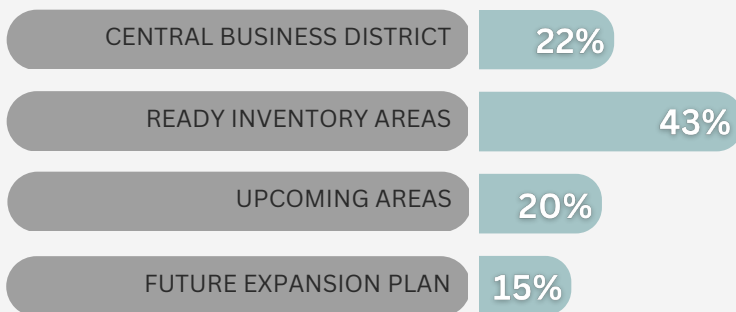
## The reason I want to buy is:



23% prefer commercial properties to attract higher rental yield, 34% seek higher appreciation. 29% want to explore better options available. 47% feel all the above-mentioned factors are important to consider while making a decision.

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## I want to pick up commercial property in:

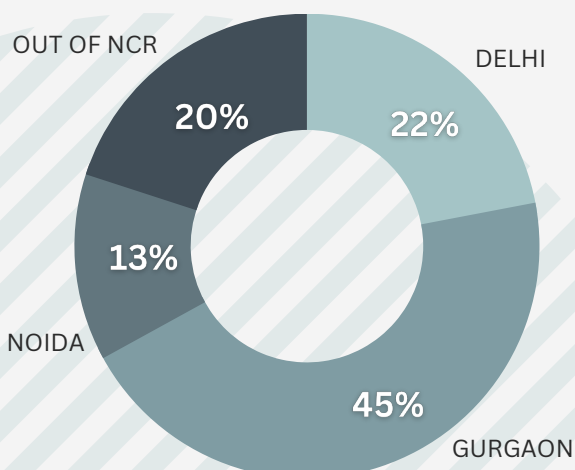


Owing to increased confidence that some properties exuberate, 43% prefer ready inventory locations, followed by CBDs opted by 22% and 20% opting for upcoming areas. For the remaining 15%, betting on future expansion areas seem to be a better bet.



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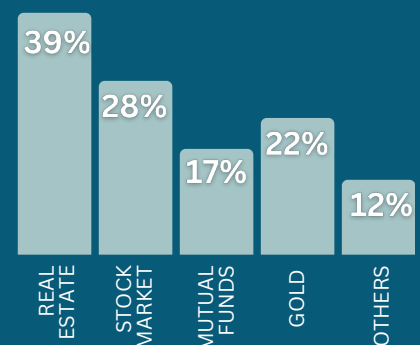
## I want to invest in..



Gurgaon continues to be the preferred location for buyers and investors alike, with 45% looking at investing in the suburb, followed by 22% and 13% who are considering to invest in Noida and Delhi respectively. For the remaining 20%, other areas are on their radar.

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## Today, the best investment option is...



For those looking at investing, real estate continues to be the preferred investment option for 39%, followed by 28%, 17% and 22% who want to explore stock market, mutual funds and gold respectively as assets to invest in. The remaining 12%, prefer other asset classes over the traditional ones.





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