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Study of Clients Expectations on Buying A Real Estate Individual Villas

K. Thulasidharan¹, Dr. V. Sheela Mary²

¹PG Student, ²Professor

Department of Management (DOM), Aarupadai, Veedu Institute of Technology (AVIT),
Vinayaka Missions Research Foundation (VMRF).

ABSTRACT

This project seeks to investigate optimal approaches to real estate portfolio management, which involves the comprehensive handling of real estate assets throughout their lifecycle, including acquisition, development, operation, and disposition. By examining various aspects such as market analysis, financial feasibility, risk assessment, and sustainability, this research aims to provide valuable insights to empower real estate professionals in making well-informed decisions and achieving maximum returns on their investments.

INTRODUCTION

When individuals embark on the journey of purchasing a house, they often find themselves in a state of confusion. They lack a clear vision regarding which builder to choose, which location to consider, what constitutes a fair price, and various other factors. Consequently, consumers contemplate a multitude of thoughts and harbor specific expectations from the builders and developers involved in the process.

Understanding these perceptions and meeting the customers' expectations becomes crucial in the real estate sector, a vital component of the Indian market. With numerous companies and project developers operating in this sector, comprehending the reasons behind these expectations allows for the provision of maximum customer satisfaction.

Real estate encompasses not only the land but also permanent man-made structures like houses and buildings. Any modifications or enhancements made to the land that affect the property's value are referred to as improvements. Constructing these improvements involves substantial fixed investments in terms of capital and labor, and while a building can be demolished, infrastructure elements such as drainage, electricity, water, and sewer systems tend to be long-lasting.

Housing starts, which are the number of new residential construction projects initiated in a month, are a vital factor driving economic growth in the United States. The U.S. Census Bureau releases a comprehensive report that includes data on building permits, housing starts, and housing completions for various types of residential units, including single-family homes, 2-4 unit homes, and multifamily buildings with five or more units like apartment complexes.

Investors and analysts closely monitor housing starts as they serve as a significant economic indicator, offering valuable insights into the overall direction of the economy. Furthermore, the composition of new housing starts provides valuable clues about the evolving state of the economy.

OBJECTIVES OF THE STUDY

PRIMARY OBJECTIVE:

A study of clients expectations on buying a real estate individual villas reference to shri akshi construction

SECONDARY OBJECTIVES:

1. To determine the customer's perception.
2. To determine the customer's expectations.
3. To determine the problems faced by the customers while buying a house.

REVIEW OF THE LITERATURE

Ali et al. (2008a) apply the previous CRE strategies' classification by Nourse and Roulac to the observing of how a sample of Malaysian firms manages its real estate assets over the years between 1998 and 2003. Interestingly, they find that some strategies, namely Strategy No. 5 and No. 7 (see note No. 1), positively affect the sampled firms' average share price.

Finally, it is somehow surprising that, in this sub-cluster, only the work by **Gibson and Barkham (2001)** is focused on a specific business sector, namely that of the retail companies. Their research shows that this kind of companies is characterized by diversity, in terms of the degree to which organizations are vertically integrated, as well as in terms of the range of retailing modes they engage. This, in turn, leads to diverse real estate portfolios. However, regardless of this diversity, the overriding strategy is focused on supporting the core activity.

Also, in this decade, some key articles, such as those by **Roulac (2001)** and **Lindholm et al. (2006)** are published on theoretical aspects associated with CRE. In particular, Roulac (2001) expands the framework by Nourse and Roulac through considering how their CRE strategies can be associated with choices about places and spaces and how this can contribute to gain and sustain competitive advantage

PM receives also considerable attention within the dataset. It is a matter of fact that managing construction projects can be often very complex, as it implies the trustful coordinating of cross-functional expertises among teams (Pinto et al., 2009). This is why, especially over the last twenty years, both scholars and practitioners have been devoting efforts and time to the evaluating of the key success factors within the PM research area. Theoretical frameworks have been developed and empirical analyses have been covering OECD, as well as developing countries (e.g. de Wit, 1988; Pinto and Slevin, 1988; Lim and Mohammed, 1999; Morris et al., 2000; Wu et al., 2005; Ahadzie et al., 2008a, 2008b). Interesting evidences emerge from our reviewed literature. For

RESEARCH METHODOLOGY

Research methodology refers to the systematic approach followed in a research study or project. It outlines the structured procedure undertaken, providing a coherent and logical framework for the different stages of the study. By doing so, it facilitates a comprehensive understanding of the research objective, scope, and limitations, ensuring a well-defined manifestation of the study.

RESEARCH DESIGN

The research design adopted for this study is descriptive research studies are those, which are concerned with describing the characteristics of a group. In this study, the job stress has been found out.

SOURCE OF DATA

The main source of data is primary and secondary data.

1. PRIMARY DATA

The primary data are those which are collected afresh and for the first time and thus happen to be original in character. Questionnaires are mainly used. The study is based on the primary data collected from the respondents in the organization. The first degree data provided a wide range of valuable information regarding the job stress existing in the organization. Information regarding the satisfaction level of the existing job stress was collected through questionnaire.

2. SECONDARY DATA

The secondary data are those, which have been passed through the statistical process. This study used annual reports, pamphlets and customer training manuals.

SAMPLING METHOD

Sampling technique is the process of selecting a few from a bigger group to become the basis for estimating or predicting the fact, situation or outcome regarding to bigger group. The researcher adopted CONVENIENCE SAMPLING. The respondents are selected according to the convenience of the researcher.

TOOLS AND DATA COLLECTION

QUESTIONNAIRE

This method used in data collection is quite popular, particularly in case of big enquiries. Private individuals, research persons, private and public organization, are adopting it. A questionnaire consists of a number of questions printed or typed in a definite order on forms. The respondents have to answer the questions on their own.

CHI SQUARE ANALYSIS

The Chi-Square test is an important test among the several test of significance developed by statisticians. It is non- parametric test, it can be used to determine, if categorical data shows dependency are the two classification are independent. It can also be used to make comparison between theoretical population and actual data categories used. Calculate the expected frequencies on the basis of the given hypothesis or on the basis of the null hypothesis.

Where O = Observed frequency of the cell

E = Expected frequency of the cell

(Row total for the row of the cell) * (Column total for the column of that cell)

E= -----

Grand Total

The difference between each observed frequency and each expected frequency Is computed the differences are squared. The respects expected frequency divide frequency each squared differences. Their quotients are added together to obtain the computed chi-square value. The computed value is then compared to tabulation chi- square. If the computed value is the greater hen the tabulation value at a degree of freedom and value of significance, the hypothesis is rejected.

ANALYSIS BY CHI-SQUARE

CROSS TABULATION- AGE AND WORKING ENVIRONMENT IN THE ORGANIZATION

FACTOR	SATISFIED	NEITHER SATISFIED NOR DISSATISFIED	DISSATISFIED	TOTAL
Below-25years	10	5	6	21
26-30 years	35	8	5	48
31-35 years	5	5	5	15
35 years & above	14	6	6	26
TOTAL	64	24	22	110

NULL HYPOTHESIS: H₀

There is no significant relationship between age and working environment in the organization.

ALTERNATE HYPOTHESIS: H₁

There is a significant relationship between age and working environment in the organization

O	E	O-E	(O-E)²	(O-E)²/E
10	12.218	-2.218	4.919	0.402
5	4.581	0.419	0.175	0.038
6	4.2	1.8	3.24	0.771
35	39.563	-4.563	20.820	0.526
8	10.472	-2.472	6.110	0.583
5	9.6	-4.6	21.16	2.204
5	8.727	-3.727	13.890	1.591
5	3.272	1.728	2.985	0.912
5	3	2	4	1.333
14	15.127	-1.127	1.270	0.083
6	5.672	0.328	0.107	0.018
6	5.2	0.8	0.64	0.123
		Total		8.584

Degrees of freedom = df = (r-1) (c-1)

$$= (4-1) (3-1) = 3 * 2 = 6$$

Calculated value = 2.086

Table value for 6 at 5% level of significance is 12.592

Since calculated value is greater than tabulated value, null hypothesis is rejected.

INFERENCE:

There is a significant relationship between age and working environment in the organization.

CONCLUSION

Real estate professionals recognize the crucial role of effective management in maximizing the value, profitability, and sustainability of real estate assets. By employing strategic approaches and best practices, they can successfully navigate the ever-changing and intricate nature of the industry, minimize risks, and capitalize on advantageous situations. In-depth market research and analysis provide invaluable insights into current trends, market dynamics, and investment prospects. By staying well-informed and adapting to market fluctuations, real estate managers can make informed decisions concerning property acquisition, development, and pricing strategies.

To optimize returns and minimize risks, it is advisable to diversify the real estate portfolio across different property types and locations. Such diversification enables flexibility and the ability to seize opportunities across various market segments. Moreover, acknowledging the growing significance of sustainability, real estate managers are increasingly incorporating energy-efficient systems, adopting green building practices, and implementing socially responsible initiatives. This not only enhances environmental impact but also attracts tenants, enhances property value, and reduces long-term operating costs.

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