A STUDY ON CONSUMER BEHAVIOR IN REAL ESTATE MARKETING AT HARINI PROMOTERS PVT.LTD

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Abstract

The decision-making process for buyers, sellers, and investors is complex, involving both rational and emotional considerations. Economic factors such as interest rates, inflation, employment levels, and income stability play a crucial role in determining purchasing power and investment decisions. This study used descriptive research to accomplish this seminal work and also adopted simple convenience sampling to select samples. Here, a total of 100 respondents are taken into consideration for the research purpose. Data for the study is collected through a survey by sharing the survey form among friends and family and random people. Percentage analysis, Mann-Whitney U test, Kruskal-Wallis H test, One-way ANOVA, Correlation test, and Multiple Regression test are used to analyze the data. This study aims to explore these key factors influencing real estate consumer behavior, providing insights that will help businesses and policymakers adapt to changing market conditions and evolving customer expectations.

Keywords - Real Estate, Consumer behavior, Buyer Preferences, Market Trends,.

1.INTRODUCTION

The real estate sector is one of the most significant contributors to the Indian economy, playing a crucial role in urban development, infrastructure expansion, and wealth creation. The sector encompasses residential, commercial, industrial, and retail real estate and has witnessed exponential growth due to increasing population, rising income levels, rapid urbanization, and government initiatives promoting real estate investments.

2. REVIEW OF LITERATURE

2.1.1 Karen Gibler and Susan Nelson Content: This article reviews various consumer behavior concepts pertinent to real estate and explores how they can enhance the study of this field

2.1.2 Alex, Mark, Ivan. Content: The rapid advancement of network information technology not only transforms people's lifestyles but also significantly impacts marketing methods across various industries

2.1.3. Diego, Remco. Content: Purchasing residential property is likely one of the most significant transactions people will make, and the emotional bond that forms when a house becomes a home is inevitable

2.1.4 Athira Azmi, Rahinah Ibrahim, Maszura Abdul Ghafar, Ali Rashidi. Content: This paper seeks to discover the possible of virtual reality in suburban real estate marketing.

3.1 OBJECTIVES OF STUDY

- To identify the type of real estate property interests the consumer.
- To identify the aspects that influence real estate purchase decisions.
- To examine the primary concerns when considering a real estate investment.
- To study the time it takes for a consumer to finalize a real estate purchase.

4.1 RESEARCH METHODOLOGY

Research methodology refers to the systematic processes, techniques, and procedures used to conduct research and gather data. It encompasses both theoretical and practical approaches to problem-solving

4.1.1 RESEARCH DESIGN

The researcher implemented descriptive research design to enhance data reliability and minimize bias by selecting and analysing various parameters for efficient data collection and analysis.

4.1.2 DESCRIPTIVE RESEARCH DESIGN

Satirical research uses statistical computations to provide accurate data about a population, while descriptive research involves surveys and fact-finding inquiries to establish causal relationships.

SAMPLE DESIGN

The researcher adopted convenience sampling as the sampling technique.

SAMPLING METHOD

The study employs convenience sampling, selecting population elements based on their accessibility. The sample size is 100.

4.1.3 DATA COLLECTION METHODS

Primary Data - Such as questionnaires, is original and collected by researchers for specific purposes. Secondary Data -This research uses secondary sources, including a magazine, to gather information that is already available in the market.
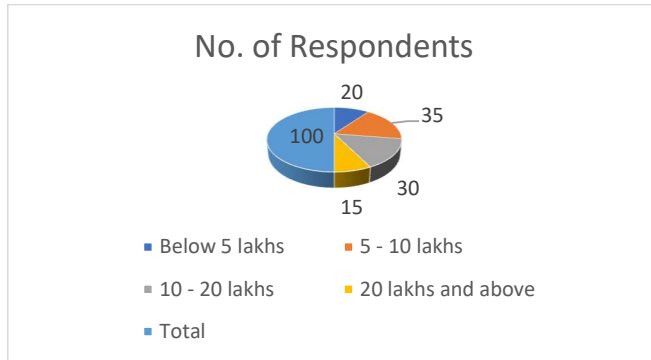
5. DATA ANALYSIS AND INTERPRETATION

5.1 Distribution of the respondents by their annual income

Annual income:	No. of Respondents	% of Respondents
Below 5 lakhs	20	20%
5 - 10 lakhs	35	35%
10 - 20 lakhs	30	30%

| 20 lakhs and above | 15 | 15% |
| Total | 100 | 100% |

**(Source: Primary Data)**   **Table 5.1**

No. of Respondents

Chart 5.1

INFERENCE: From the above table, it is inferred that 20% of respondents are below 5 lakhs, 35% of respondents are 5-10 lakhs, 30% of respondents are 10-20 lakhs, 15% of respondents are 20 lakhs and above.

5.2 Distribution of the respondents by their investment in real estate

Investment in real estate	No. of Respondents	% of Respondents
Yes	60	60%
No	40	40%
Total	100	100%

(Source: Primary data)   **Table 5.2**
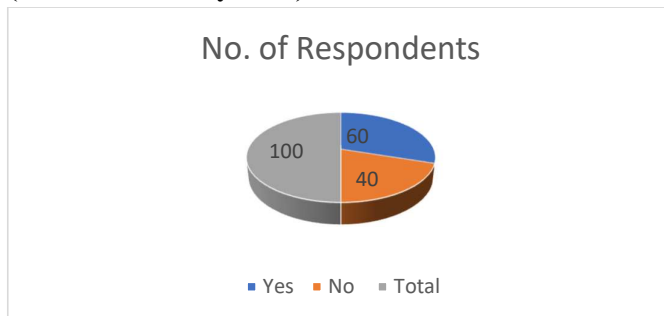
No. of Respondents

Chart 5.2

INFERENCE: From the above table, it is inferred that 60% of respondents have invested in real estate, 40% of respondents have not invested in real estate.

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6. STATISTICAL TOOLS AND ANALYSIS

6.1 MANN WHITNEY U TEST

NULL HYPOTHESIS (H₀): There is no significant difference in consumer engagement between digital and traditional marketing.

ALTERNATIVE HYPOTHESIS (H₁): There is a significant difference in consumer engagement between digital and traditional marketing.

Test Statistics[a]

	engagementsc ore	likelihoodtoinq uire	trustscore
Mann-Whitney U	269.000	299.000	293.000
Wilcoxon W	545.000	677.000	671.000
Z	-.835	-.231	-.355
Asymp. Sig. (2-tailed)	.404	.817	.723

a. Grouping Variable: marketingtype

INFERENCE - Since all three p-values (0.404, 0.817, 0.723) are greater than 0.05, we fail to reject the null hypothesis.

6.2. KRUSKAL WALLIS TEST

NULL HYPOTHESIS (H₀): The distribution of engagement, inquiry likelihood, and trust is the same across all marketing strategies.

ALTERNATIVE HYPOTHESIS (H₁): The distribution of engagement, inquiry likelihood, or trust differs significantly across at least one marketing strategy group.

INFERENCE - Since all p-values are greater than 0.05, we fail to reject the null hypothesis

Test Statistics[a,b]

	engagementsc ore	likelihoodtoinq uire	trustscore
Kruskal-Wallis H	5.410	.092	2.245
df	2	2	2
Asymp. Sig.	.067	.955	.325

a. Kruskal Wallis Test

b. Grouping Variable: marketingtype

(H₀) for all three variables. This means:

There is no statistically significant difference in engagement, likelihood to inquire, or trust among Digital, Traditional, and Mixed marketing strategies.

7.1 FINDINGS, SUGGESTIONS AND CONCLUSIONS:

7.1.1. FINDINGS

The majority of the respondents say they have clicked on real estate ads while browsing online and the least number of respondents say they usually ignore them. The majority of the respondents say the prefer physical site visit, and the least number of respondents said virtual tour.

7.1.2. SUGGESTIONS

✓ Highlight RERA certifications and legal transparency to gain customer confidence.
✓ Conduct property expos and site visits with exclusive launch offers
✓ Offer after-sales services like property management, interior design, and resale assistance.

7.1.3 CONCLUSION

This research highlights the importance of understanding customer behavior in the competitive real estate market and serves as a guide for developing effective marketing strategies. Future studies could explore evolving market trends, the impact of economic

changes, and technological advancements in real estate marketing to further optimize business success.

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