

# REAL ESTATE



► **WeChat**

**Mr. Sharang Sharma**  
Business Head,  
The Guardians Real Estate Advisory  
PGDM (2010-2012)



# MESSAGE FROM THE DIRECTOR

Dear Readers,

It gives me great pride to introduce SAMVAD's edition every month. Our SAMVAD team's efforts seem to be paying off, and our readers seem to be hooked onto our magazine. At WeSchool, we try to acquire as much knowledge as possible and share it with everyone.



Prof. Dr. Uday Salunkhe  
Group Director

As we begin a new journey with 2023, I sincerely hope that SAMVAD will reach new heights with the unmatched enthusiasm and talent of the entire team.

Here at WeSchool, we believe in the concept of AAA: Acquire Apply and Assimilate. The knowledge you have acquired over the last couple of months will be applied somewhere down the line. When you carry out a process repeatedly, it becomes ingrained in you and eventually tends to come out effortlessly. This is when you have assimilated all the knowledge that you have gathered.

At WeSchool, we aspire to be the best and unique, and we expect nothing but the extraordinary from all those who join our college. From the point of view of our magazine, we look forward to having more readers and having more contributions from our new readers.

SAMVAD is a platform to share and acquire knowledge and develop ourselves into integrative managers. Our earnest desire is to disseminate our knowledge and experience with not only WeSchool students but also the society at large.

Prof. Dr. Uday Salunkhe,  
Group Director

# ABOUT US



## OUR VISION

“To nurture thought leaders and practitioners through inventive education.”

## CORE VALUES

Breakthrough Thinking and Breakthrough Execution

Result Oriented, Process Driven Work Ethic

We Link and Care

Passion

“The illiterate of this century will not be those who cannot read and write, but those who cannot learn, unlearn and relearn.” -Alvin Toffler.

At WeSchool, we are deeply inspired by the words of this great American writer and futurist. Undoubtedly, being convinced of the need for a radical change in management education, we decided to tread the path that led to the corporate revolution.

Emerging unarticulated needs and realities require a new approach in both thought and action. Cross-disciplinary learning, discovering, scrutinizing, prototyping, learning to create and destroy the mind's eye needs to be nurtured differently.

WeSchool has chosen the 'design thinking' approach towards management education. All our efforts and manifestations, as a result, stem from the integration of design thinking into management education. We dream of creating an environment conducive to experiential learning.

# FROM THE EDITOR'S DESK

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Dear Readers,

Welcome to the **141st** Issue of **Samvad!**

SAMVAD is a platform for “Inspiring Futuristic Ideas”, we constantly strive to provide thought-provoking articles that add value to your management education. We have an audacious goal of becoming one of the most coveted business magazines for Bschool students nationwide. To help this dream become a reality, we invite articles from all management domains, giving a holistic view and bridging the gap between industry veterans and students through our WeChat section. This issue of Samvad brings enlightening articles in the sector of Real Estate with deep insights from our alumnus of batch 2010-12, Mr Sharang Sharma, who is currently positioned as the Business Head at The Guardians Real Estate Agency. He has excellent experiences to share about his journey in organisations like the Wadhwa Group, Tata Housing, and Runwal.

Catch all of it in the latest edition of WeChat! The roots of the Real Estate industry can be found as far back in the past as the ancient civilisations. Ever since the dawn of humanity, land ownership has been seen as a symbol of power and wealth. The ones who held vast amounts of land became the royals and the kings in the coming ages. Great houses were given land in return for their loyalty and contribution to the armies of kingdoms. As modern times drew closer and cities began to form, the ownership of land became more systemised and turned into a business. The Industrial Revolution helped fire up the modern real estate industry.

India has been no stranger to the rise and sustenance of the real estate industry. A report by Mordor Intelligence clearly shows that the worth of the real estate industry in India as of 2023 is \$265.2 billion and by their projections, this estimate is going to reach about \$828.75 billion in just five years, growing at an unreal CAGR of 25.6%. That shows a growth of 212% in just five years which is not easily matched by any other sector in India. The real estate market currently makes up 7.3% of the entire GDP and according to the reports, it is believed to expand to a \$5.8 trillion sector by

# FROM THE EDITOR'S DESK

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2047, contributing up to 15.5% of the total GDP. The projections by IBEF expect that the sector will catch the \$1 trillion mark by the year 2030. And to make matters even more brilliant, the SEBI has approved the Real Estate Investment Trust wherein all kinds of investors will have the opportunity to invest in the Indian Real Estate market which will be worth \$19.65 billion.

The growing influence of technology is one of the major factors in this growth. The introduction of technology has brought ease to the entire process of buying, renting, and selling properties. Speed, transparency, and ease are at the forefront of this technological revolution.

AI has enabled the power to view and experience the properties from the comfort of one's home with 360-degree AI tours. People can also see how their furnished apartment will look before the work even starts. Many organisations are also using machine learning algorithms to understand the buying behaviour of people and create perfectly placed real estates that satisfy all the needs shown by the algorithm. AI chatbots have made query resolution much easier and more personalised. Earlier when people had to call and talk to a salesperson who would not always be able to solve their queries, can now talk to an AI chatbot that is capable of personalised responses and providing targeted and articulate answers.

Tier-I cities have always seen a steady growth in the real estate industry but it's the Tier-II and Tier-III cities that are taking long strides since many businesses as well as people are shifting to these cities now.

This great growth in the real estate market is also sure to be accompanied by an increase in job opportunities. As per an IBEF study, India is the second-highest employment generator in the real estate industry. The aforementioned influence of technology is also going to play a major part in employment generation in the real estate sector of India. In the next two to three years, India is predicted to hold a 40% market share in the real estate sector.

As seen so far, the real estate industry has been one of the major driving

# FROM THE EDITOR'S DESK

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factors of the Indian economy and it is just going to expand its wings into something even more grandeur. It is important not only to observe this growth but also to be a part of it. Even though it is a big sector, it is quite underappreciated as compared to the other sectors and with the opportunities it has to offer, all of our readers need to give it serious consideration.

We hope you have a great time reading SAMVAD!  
Let's read, share and grow with us!

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## Sharang Sharma

**Business Head**

**The Guardians Real Estate Advisory**

**PGDM 2010-2012**

**1. Could you please provide a detailed account of your professional journey, your experiences and career progression from your time at Welingkar Institute to your current position?**

Absolutely, I'd be happy to share my journey in the residential real estate sector. I ventured into this dynamic industry back in 2012, right after graduating from Welingkar. It's been an exhilarating ride filled with invaluable experiences and opportunities to contribute meaningfully to the field.

Throughout my career, I've had the privilege of working with esteemed organizations like the Wadhwa Group, Tata Housing, and Runwal, where I honed my skills, gained extensive industry knowledge, and built a strong network within the real estate domain.

Currently, I hold the position of Business Head at The Guardians Real Estate Advisory. It's a role I cherish deeply as it

allows me to leverage my expertise in managing diverse teams and overseeing crucial aspects of the business, particularly the Profit and Loss responsibilities. Leading a 250-member team is both inspiring and rewarding. I find great fulfillment in guiding, motivating, and nurturing talent, ensuring that everyone contributes to our collective success while growing personally and professionally.

Navigating the complexities of the real estate industry demands strategic acumen, a keen eye for market trends, and the ability to adapt swiftly to evolving landscapes. It's a challenge I embrace wholeheartedly, constantly seeking innovative solutions to meet market demands and exceed expectations.

Being at the helm of such a multifaceted business provides a holistic view of the industry, allowing me to make informed decisions, drive growth initiatives, and foster a culture of excellence within the organization.



Every day brings forth new challenges and opportunities for growth, and I'm committed to steering The Guardians Real Estate Advisory toward continued success while maintaining a strong focus on delivering value to our clients and stakeholders.

## 2. Does the provision of low-income housing societies by the government, such as MHADA in Maharashtra impact the real estate sector?

When developers are encouraged to take on the redevelopment of MHADA projects by offering them additional FSI (Floor Space Index), it creates a win-win situation for everyone involved. For the developers, the added FSI means more leeway in constructing additional space, which ultimately benefits them in terms of potential sales and profits. On the other hand, this approach significantly enhances the infrastructure and quality of living for existing tenants within these MHADA projects. By modernizing and upgrading these spaces, residents get access to improved amenities, better living conditions, and a more conducive environment.

Moreover, this redevelopment strategy also introduces fresh housing inventory into the market. This new inventory not only caters to the needs of potential buyers or tenants but also enables the

developer to sell off the remaining housing units. It's a way to inject new, updated properties into the market while balancing the interests of both the existing residents and the developers.

Overall, it's a smart approach that triggers positive changes—improved living standards for current residents, the introduction of new inventory for the market, and a boost in the real estate sector's growth.

## 3. What lies in the future for the real estate sector, particularly as it expands into Tier 2 and Tier 3 areas, and what are the specific skills that industry professionals and employers are seeking to navigate and thrive in this evolving landscape?

Real estate growth in India hinges on various factors, notably GDP, wage growth, and infrastructure development, propelling it at an estimated 6-7% annually. The burgeoning infrastructural advancements notably in tier 2 cities are invigorating both residential and commercial real estate sectors. The correlation between real estate expansion and GDP & wage growth, projected at 5-6% over the next 5 years, underscores a promising trajectory.

However, beyond economic indices,

cultural inclinations and evolving mindsets play pivotal roles. Factors like increased awareness, rising disposable income, and the intrinsic desire for homeownership among Indians are pivotal drivers, especially in tier 2 cities. Notably, large real estate entities are acquiring land in these cities, leveraging heightened purchasing power to enhance living standards.

Furthermore, the evolving job market demands professionals equipped with critical thinking, problem-solving abilities, mathematical acumen, focus, and adaptability—traits pivotal to navigate the dynamic real estate landscape. The convergence of economic factors, cultural inclinations, and skill demands shapes the promising future of India's tier 2 city real estate market.

#### **4. Are virtual tours and augmented reality significantly enhancing the real estate industry's marketing and customer engagement strategies?**

Virtual tours and augmented reality (AR) have revolutionized the real estate industry by allowing potential buyers to explore properties from anywhere in the world. These technologies provide an immersive experience, creating awareness and generating desire among buyers like never before.

Virtual tours, in particular, offer a

detailed and realistic view of properties, enabling buyers to virtually walk through homes and get a feel for the space without being physically present. AR takes it a step further by overlaying digital information onto the real world, allowing users to visualize how furniture or design changes might look in a space.

While these advancements have significantly enhanced the reach and accessibility of real estate projects, it's true that the majority of transactions still occur in person. There's a unique value in physically experiencing a property, feeling its ambiance, and truly understanding its spatial dynamics that virtual tools can't fully replicate.

However, the convenience and ease of distributing information about real estate projects through technology have been unparalleled. It has expanded the audience and made it simpler for potential buyers to explore numerous properties remotely, narrowing down their choices before committing to in-person visits.

Ultimately, the blend of technology and in-person experiences seems to be the winning formula in the real estate industry. Virtual tools create initial interest and awareness, while physical visits allow buyers to make that personal connection and finalize their decisions. This synergy between tech-

driven accessibility and the irreplaceable value of in-person experiences is shaping the future of real estate transactions.

## 5. What is the most valuable piece of advice you'd like to give to those students who want to make a career in Real Estate sector?

In my experience, the compounding effects of dedication and perseverance in real estate are unparalleled when it comes to career growth and salary potential.

Real estate offers a unique opportunity for exponential growth. As you accumulate knowledge, skills, and experience, your value within the industry tends to increase exponentially. Unlike some other fields where growth might be more linear, in real estate, each investment of time and effort contributes to a compounding effect on your career trajectory. When it comes to salaries, the potential in real estate is remarkable. While consulting and investment banking might take the lead in terms of immediate financial rewards, the real estate sector follows closely behind. The beauty lies not just in the initial income but in the potential for long-term wealth accumulation through smart investments, deals, and strategic decisions.

Staying invested in the real estate sector means understanding that success often requires patience and persistence. It's about building a network, gaining insights, and learning from both successes and setbacks. The rewards may not always be immediate, but the long-term benefits are often substantial and enduring.

Overall, the real estate industry's potential for both career growth and salaries is incredibly promising, but it demands a steadfast commitment and a willingness to embrace the compounding effects of time and effort.

# The Operations and Maintenance Lifecycle in Real Estate: Sustaining Value and Enhancing Performance



## Winner

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## Introduction

In the dynamic world of real estate, where assets represent substantial investments, the effective management of properties goes beyond the initial development phase. The Operations and Maintenance (O&M) lifecycle plays a pivotal role in sustaining the value of real estate assets and ensuring their long-term performance. This comprehensive approach involves a series of interconnected processes and activities that span the entire lifecycle of a property, from conception to operation and maintenance. In this article, we delve into the intricacies of the Operations and Maintenance lifecycle, exploring its key components and highlighting the critical role it plays in the real estate industry.

## The Conceptualization and Planning Phase

The journey of a real estate asset

begins with the conceptualization and planning phase. During this stage, developers and stakeholders define the purpose and vision of the property, outlining its potential uses and functionalities. It is essential to consider factors such as location, market demand, and regulatory requirements. A well-thought-out plan at this stage sets the foundation for effective operations and maintenance in the future.

## Design and Construction Phase

Once the conceptualization and planning are complete, the project moves into the design and construction phase. Here, architects and engineers work together to transform the vision into a tangible structure. Incorporating sustainability and energy-efficient features during the design phase can significantly impact the operational efficiency and maintenance requirements in

the future. Proper coordination between design and operations teams ensures that the built environment aligns with the intended functionality and ease of maintenance.

### **Transition to Operations**

As construction nears completion, the transition to operations is a critical phase. This involves handing over the property from the construction team to the operations and maintenance teams. Documentation and training are crucial components of this transition, ensuring that the individuals responsible for ongoing operations understand the intricacies of the property, including its systems and equipment.

### **Day-to-Day Operations**

The heart of the Operations and Maintenance lifecycle lies in the day-to-day operations of the property. This phase involves the routine activities required to keep the property functioning optimally. Facility managers oversee tasks such as security, cleaning, landscaping, and tenant services. Regular inspections and preventive maintenance programs are implemented to identify and address issues before they escalate, ensuring the longevity of building systems and reducing operational disruptions.

### **Technology Integration**

In the modern real estate landscape, technology plays an increasingly pivotal role in enhancing operational efficiency. Building Management Systems (BMS) and Internet of Things (IoT) devices provide real-time data on energy consumption, equipment performance, and overall building health. Integrating these technologies into the operations and maintenance strategy allows for proactive decision-making, cost savings, and improved sustainability.

### **Lifecycle Cost Management**

Understanding and managing the lifecycle costs of a property is essential for effective operations and maintenance. Lifecycle cost management involves evaluating the total cost of owning and operating a property over its lifespan. This includes initial construction costs, ongoing operational expenses, and maintenance costs. By taking a holistic view of these costs, property owners and managers can make informed decisions to optimize efficiency and maximize return on investment.

### **Adaptation to Changing Needs**

Real estate assets must be adaptable to changing market

trends and tenant needs. The Operations and Maintenance lifecycle should include provisions for renovations, upgrades, and reconfigurations to ensure that the property remains competitive and aligned with market demands. Flexibility in the design and a proactive approach to facility management contribute to the property's ability to evolve over time.

### **Compliance and Regulatory Requirements**

The real estate industry is subject to a myriad of regulations and compliance standards. Staying abreast of these requirements is crucial to avoid penalties and legal issues. The Operations and Maintenance lifecycle includes ongoing efforts to ensure that the property meets all relevant codes, standards, and regulations. This involves regular inspections, documentation of compliance efforts, and adapting to changes in the regulatory landscape.

### **Risk Management and Emergency Response**

Effective risk management is a fundamental aspect of the Operations and Maintenance lifecycle. This includes identifying potential risks, developing mitigation strategies, and having robust emergency response plans in place. Whether it's natural disasters,

security threats, or equipment failures, a well-prepared response can minimize damage and downtime, ensuring the safety of occupants and the continuity of operations.

### **Performance Monitoring and Continuous Improvement**

Continuous improvement is a cornerstone of successful property management. Regular performance monitoring, feedback collection, and data analysis allow property managers to identify areas for improvement. Key performance indicators (KPIs) related to energy efficiency, maintenance costs, tenant satisfaction, and overall operational performance provide valuable insights. Leveraging this data, property managers can implement targeted improvements to enhance the property's overall efficiency and value.

### **Conclusion**

In the intricate tapestry of real estate, the Operations and Maintenance lifecycle is the thread that weaves together the various phases of a property's existence. From the initial conceptualization and planning to day-to-day operations, sustainability efforts, and continuous improvement, each stage contributes to the overall health and value of the

asset. Property owners, developers, and managers who prioritize and invest in effective Operations and Maintenance strategies position their assets for long-term success in an ever-evolving real estate landscape. By embracing a holistic approach that combines technological innovation, environmental stewardship, and proactive risk management, stakeholders can ensure that their properties not only endure but thrive in the face of changing market dynamics and challenges.

# The Impact of Interest Rates on Real Estate



## Runner Up

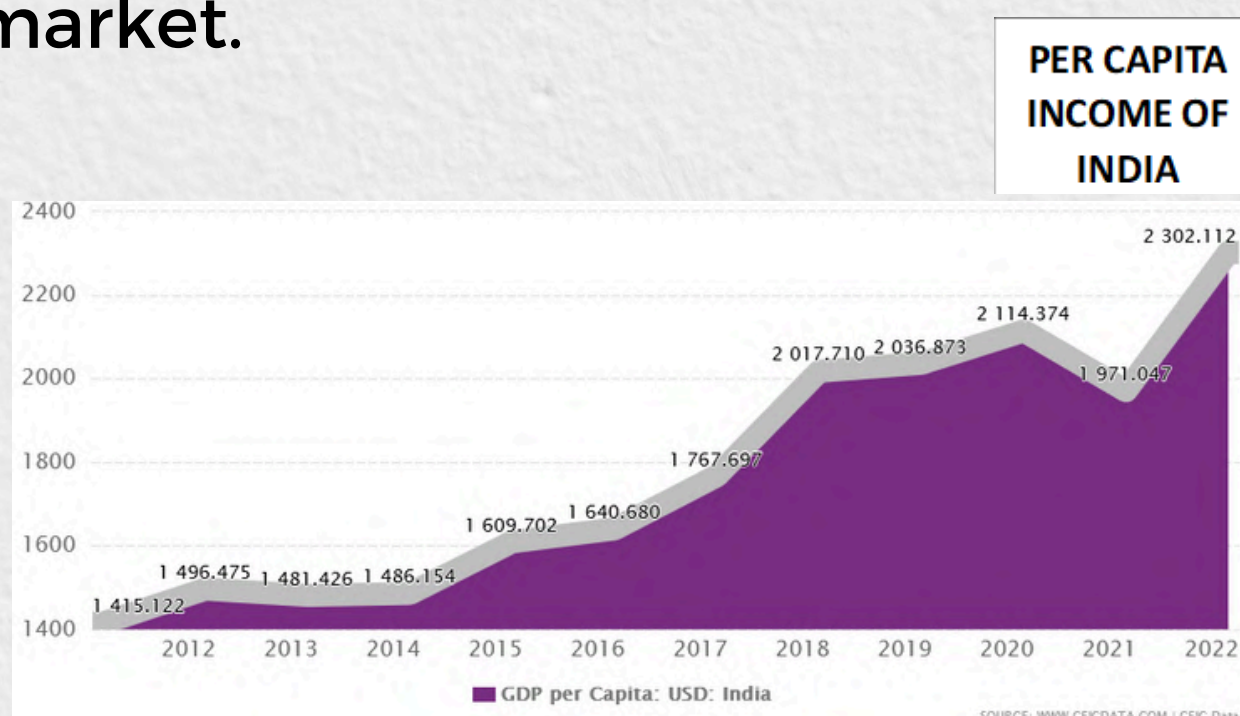
Sanskar Tanna

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Sirmaur



“Real Estate is about the safest investment in the world” quotes Franklin. D. Roosevelt. Real estate always served as a haven for investors looking to park their idle money. With the passing time and rise in global per capita incomes, rising involvement of retail investors in financial markets, and rapid urbanization at the global level, the point of view towards real estate is also being changed drastically. Real estate is not just a thing of rich and ultra-rich, the middle class is also trying its hands on real estate. Improved access to financial services, awareness of loans, convenience through online processes, etc. have contributed to increased participation in the real estate market.



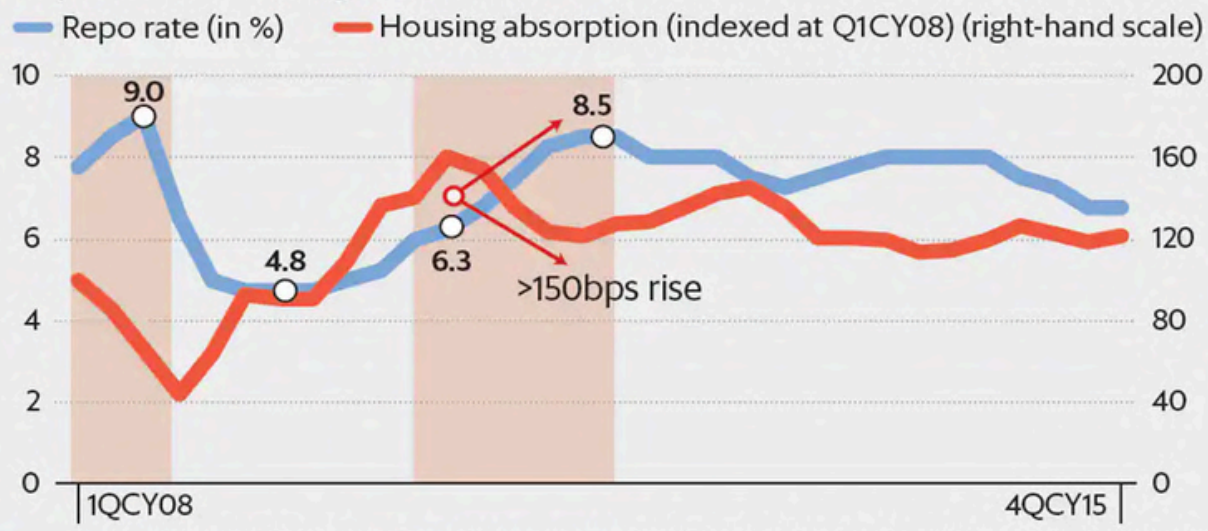
Now, in India, where most of the population is dependent on home loans for buying their house for residential purposes, interest rates play a very crucial role in the real estate market and its performance. Interest rates control the money flow in the economy, which decides the parameters like inflation and purchasing power of the population of any respective nation. When the inflation rates are recorded above the capped range of 2-6%, the central bank raises the repo rates which provides the commercial banks a safe option to park money with RBI and avoid giving loans resulting in a rise in the interest rates of loans, demotivating people to spend more and avoiding borrowing for any purpose. This rise in interest rates results in a fall in sales of real estate units. On the other hand, if the interest rates are cut, the sales of real estate rise due to the low cost of borrowing. Hence, the sales of real estate and interest rates



follow an inverse relationship.

### A painful past

History shows that steep interest rate hikes have had an adverse impact on housing demand.



Source: Industry data, Reserve Bank of India, Motilal Oswal Financial Services

(RELATIONSHIP CHART OF REPO RATES AND HOUSING DEMAND)

The interest rates are dependent on many macroeconomic and geopolitical factors. For example, due to the Russia-Ukraine conflict, inflation was boosted due to a rise in crude prices and a shortage of various commodities, leading to inflation tending to double digits and hitting decades high in many major economies. This led to soaring interest rates which are currently stable at 6.5% in India. Even in the USA, the FED rates are at a decade-high of 5.5%. This resulted in a rise in the cost of acquiring properties. Also, the gap between renting and owning a house.

The chart below shows that the gap between the cost of renting and buying of property was not so high as now during the housing bubble.



The major gap between renting and purchasing of house is a sum total of every major factor, considering inflated prices of commodities, high cost of acquisition of funds due to high interest rates, etc. Now, specifically talking about the relationship between housing sales and interest rates. In the year 2022, 5 million house transactions were completed. Whereas, in the year 2021, 6.12 million transactions were completed. The Fed rate during the year 2021 was near to 0%. Whereas, in the year 2022, the rates went up to 4%. This shows the absolute effect of interest rates on housing sales.

### Rising debt vulnerabilities

Bond yields have surged as emerging economies confront higher borrowing costs, a stronger dollar and weaker growth.

#### EM debt vulnerabilities

(3-week moving average, percent)

— EMBIG issuers with yields above 10 percent

— EMBIG issuers with spreads above 1000 bps

— Median

— Interquartile range

— Median

— Interquartile range

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Sources: Bloomberg Finance L.P. and IMF staff calculations.

Note: EMBIG = Emerging Markets Bond Index Global. The index covers 58 issuers.



Now, talking about the current scenario of the real estate market specifically in India, the real estate developers are more focused on Tier 2 and Tier 3 cities for taking benefit of the comparatively low prices of land and other components in the locations. In a span of the last 2 years, the real estate has given almost 0 to negative returns (considering opportunity costs) except for the top 8 markets of the country namely Ahmedabad, Bengaluru, Chennai, Delhi NCR, Hyderabad, .

Kolkata, Mumbai, and Pune with Pune yielding maximum returns of 16%. The sluggish rates in Tier 2 and 3 cities in the last 3 years are making the market attractive.

According to an article by The Hindu BusinessLine, over the past 22 months, real estate developers have acquired 1461 acres of land in Tier 2 and Tier 3 cities. Notably, 44.4% of the transacted value of Rs. 4918 crores came from 17 deals. During this tenure, a total of 3294 acres of land was purchased across the nation by real estate developers. The trend is prominent in the northern and western regions, with contributions from Panipat, Ludhiana, Nagpur, and Panchkula, collectively constituting 75% of the acquired land. Much of the acquired land is designated for residential developments, with a focus on low-rise and plotted formats, which aligns with the preference of the local public.

So, the significant inverse relationship between interest rates and real estate can be noticed in the cited examples. The economic cycle has revolved many times, interest rates have topped, and interest rates have bottomed, but a good piece of real estate has always yielded returns for investors in the long run.

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# Influencer Marketing Revolutionizing Real Estate in India



## National Finalist

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### Introduction

With influencer marketing taking centre stage, the real estate industry in India is going through a significant change. The industry, traditionally dominated by real estate agents and property listings, is now using the power of influencers to connect with a new generation of buyers.

### The Influencer Wave

In the age of social media, influencers have become popular across many industries. From fashion to food, their ability to reach and engage loyal customers has made them a force in the business world. Now this phenomenon is leading to a revolution in the Indian real estate industry.

### Role of Real Estate Influencers in India

Real Estate Influencers in India play an important role in real estate decisions. They use social media platforms to showcase products, provide insight into market trends, and share their own home-buying journeys. Their clear and relevant content makes them a trusted source of information for home buyers.

### Influencer Marketing for Indian Real Estate: Transformative Trends

Collaboration between real estate developers, real estate agents, and stakeholders is transformative. This is more than a partnership; The product is a blend of storytelling and traditional real estate marketing. Here is how this trend is changing the real estate market in India:

- **Authenticity:** Influencers connect with audiences on a personal level, adding authenticity to the exhibition.

- **Target Audience:** Potential customers can attract niche audiences, allowing real estate professionals to grow their businesses.
- **Digital influence:** With their significant presence on social media, influencers can help property brands spread and reach a wider audience.
- **Personal experiences:** Entrepreneurs often share their personal experiences in real estate, making their advice relevant to their target audience.
- **Disadvantages:** Beautiful photos and videos combine to create a beautiful atmosphere that encourages buyers to explore the home further.

## Success Stories of Influencer Marketing for Businesses in India

In India, many influencers have achieved significant influence in the real estate business:

- **Ankur Warikoo** is a well-known entrepreneur whose YouTube channel provides expert advice to home buyers in India. His integrity and deep knowledge have earned him respect in the Indian real estate community.
- **Ashish Shukla** offers insightful and practical advice to home buyers on his YouTube channel. His in-depth reviews and expert interviews guide those searching for the Indian real estate market.

- **CommonFloor** Popular real estate portal CommonFloor frequently partners with influencers to showcase properties and share work. The company, whose mobile applications have been downloaded more than 4 million times, uses effective marketing methods to reach large audiences.

## Competition and fair decision-making

Although the impact of the real estate market in India has many advantages, it also has problems and ethical considerations:

1. **Regulatory Compliance:** It is important to ensure stakeholders comply with real estate regulations and disclosures.
2. **Real knowledge:** Influencers need to truly understand the Indian real estate market to provide insight.
3. **Target audience trust:** It is important to maintain the trust of your target audience. Influencers must be transparent and maintain the integrity of their recommendations.
4. **Misrepresentation:** The risk of misrepresenting the product or creating false expectations should be managed carefully.
5. **Oversaturation:** As the Indian real estate market becomes

- increasingly crowded with influencers, it is becoming increasingly difficult to find unique voices and perspectives.

## **Future of Influencer Marketing for Real Estate in India**

Influencer Marketing and Influencer Marketing Real Estate in India It is still in its infancy and potential growth stage. As technology continues to advance, social media platforms grow and digital voices become more important, the reach and influence of real estate influencers will continue to expand.

More interactive features will be available in the future, including virtual property tours and home augmented reality. As Indian real estate professionals rely on these digital people to get their message out, the lines between the traditional business world and the professional investor may blur.

## **Conclusion**

Influencer marketing is redefining the real estate industry in India and offers an effective way to connect with real people and reach the most relevant people. The market is associated with the positive and beneficial effects of real estate. As stakeholders in India have become the trusted source of real estate data, the industry has adapted to this change and learned how to harness

its power. This digital technology is changing the way people buy, sell, and invest in real estate. This trend is expected to increase in the coming years and further change the landscape of the Indian real estate market.

# Decoding the Rent vs. Buy Dilemma in Real Estate: A Holistic Perspective



## National Finalist

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The decision to rent or buy a house in India stands at the intersection of financial prudence, market dynamics, and personal aspirations. In recent times, the landscape of real estate has witnessed notable shifts, characterized by fluctuating housing loan interest rates, evolving rental yields, and the enduring allure of property appreciation. Delving into these factors with an analytical lens offers a holistic perspective on making informed decisions.

### Housing Loan Interest Rates

The Indian real estate sector has experienced a significant uptick in housing loan interest rates, surging by 2% to 3% in the past year alone. As of October 2023, the average home loan interest rate hovers around 7.5%. This upswing has been propelled by the Reserve Bank of India's (RBI) indication of

further rate hikes in the foreseeable future.

The implications of these escalating rates influence the financial calculus of potential homeowners. The increased rates elevate the burden of monthly EMIs, with the average ranging from Rs. 20,000 to Rs. 30,000, thereby impacting affordability and financial feasibility.

### Rental Yields and Real Estate Appreciation

Contrarily, the rental market has seen notable shifts in recent years. The average rental yields in India, typically between 2% to 4%, exhibit a fluctuating pattern across various regions. While major metros like Mumbai and Delhi tend to witness lower rental yields compared to smaller cities, the demand for rental properties has been on the rise, driving the incremental increase in rental yields.

However, real estate appreciation remains a compelling factor favouring property ownership. With an average annual appreciation rate of around 8%, real estate prices in India have maintained an upward trajectory. Major metros, in particular, have showcased robust appreciation trends, further bolstering the allure of property ownership as a wealth-building asset.

### **Tax Benefits of Homeownership**

The advantages of owning a property in India extend beyond mere appreciation. Homeownership offers substantial tax benefits, including deductions for mortgage interest and property taxes. While varying in magnitude, these deductions significantly alleviate the overall cost burden associated with homeownership. Particularly appealing to individuals in higher tax brackets, these benefits render property ownership more financially lucrative in the long run.

### **Comparative Analysis: Renting vs. Buying**

Amidst these statistical considerations, making an informed decision necessitates a comparative analysis between renting and buying. The average down payment required for a home loan in India is 20% to 25%, adding an initial financial hurdle for potential buyers.

Conversely, renting seems more accessible with an average monthly rent for a 2BHK apartment in major metros ranging from Rs. 10,000 to Rs. 20,000.

However, despite the immediate financial disparities, the long-term benefits of homeownership, including wealth accumulation through appreciation and tax advantages, tilt the scale in favour of buying for those with the financial stability to weather initial costs.

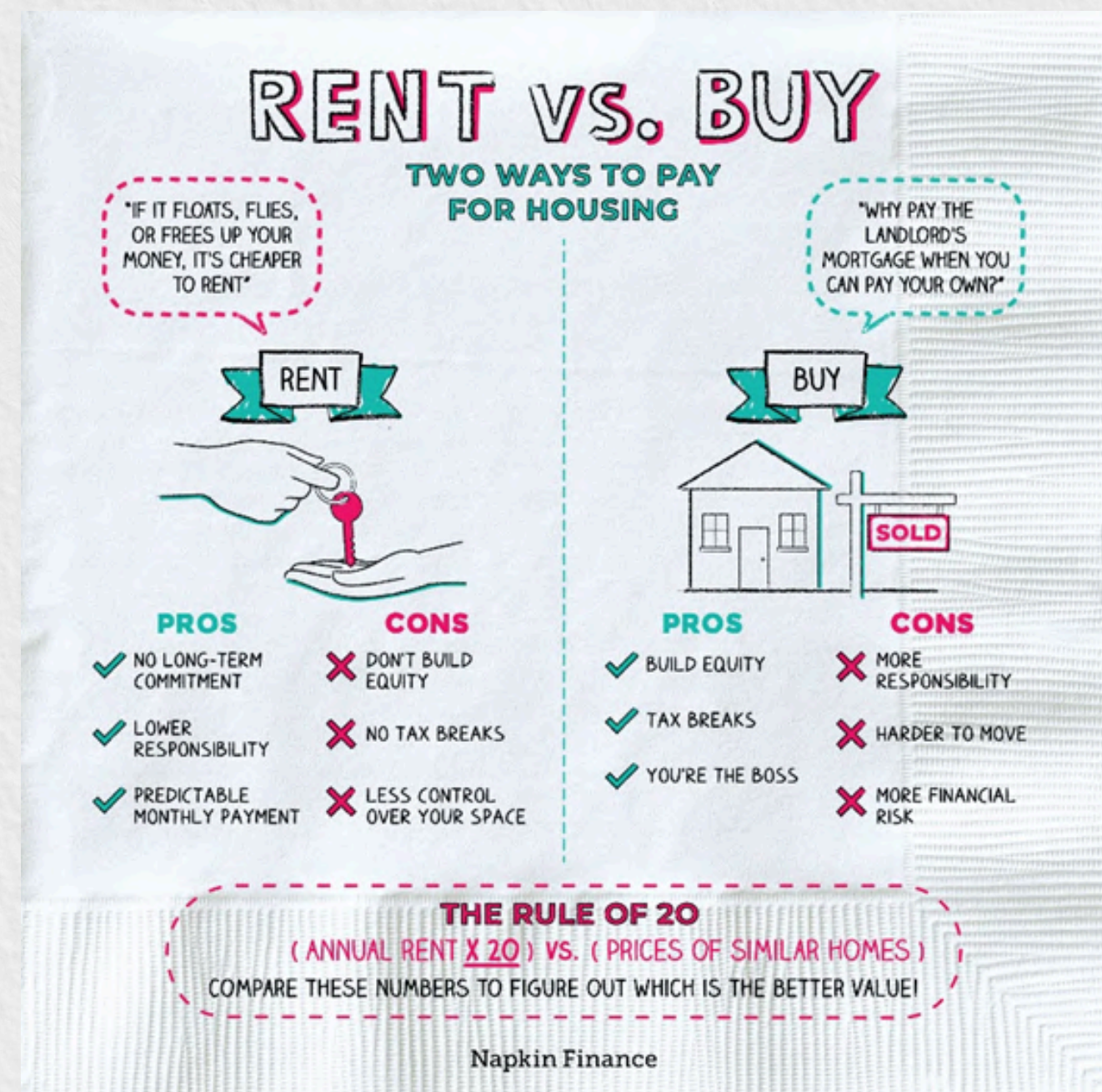
### **Strategic Considerations and Future Projections**

As housing loan rates continue to undergo fluctuations and rental markets evolve, a strategic outlook becomes imperative. Assessing one's financial stability vis-à-vis rising interest rates, coupled with an analysis of long-term investment goals, forms the cornerstone of informed decision-making.

Moreover, market projections hint at continued fluctuations in interest rates, warranting a meticulous assessment of financial preparedness and an understanding of potential future shifts in the real estate landscape.

In the bustling lanes of modern India, the dream of owning a home has long been etched into the

fabric of our aspirations. It's a vision often painted with the hues of stability, security, and a place to call our own. Yet, in today's ever-evolving landscape, the canvas of possibilities has widened, offering a spectrum of choices beyond the traditional roots of homeownership.



As the digital era unravels, the dynamics of work have undergone a metamorphosis. The rise of the gig economy and the advent of remote work have reshaped our relationship with career paths. Flexibility, once a rarity, has now become a prized asset. Individuals today find themselves embarking on diverse career trajectories—freelancing, remote jobs, and multiple income streams, all fostering a culture that embraces change and mobility.

Amidst this transformation, renting has emerged as an emblem of adaptability. It's a ticket to embrace change swiftly, aligning seamlessly with the nomadic strides of the

modern workforce. For the new generation, tethered by wanderlust and drawn to experiences, the flexibility that renting offers seems to resonate deeply. The gig economy flourishes, beckoning individuals to explore new cities, sample different cultures, and chase diverse opportunities. Renting provides the liberty to unfurl one's wings and soar wherever ambition calls.

On the flip side, the allure of owning a home whispers to our souls. It's not merely a financial transaction; it's a journey ingrained in emotions and dreams. Owning a home symbolizes stability, permanence, and a sanctuary to craft stories, nurture families, and forge lasting legacies. The emotional resonance of homeownership often transcends rational thought—it's about finding roots, creating a haven, and weaving the tapestry of life within the walls we call our own.

However, nestled within this emotional labyrinth lies the need for a pragmatic approach. While the heart sings songs of belonging and stability, the head whispers about financial implications and flexibility. It's the juncture where emotion meets rationale, and making a decision becomes more complex than merely balancing numbers.



Thankfully, in this age of information, tools abound to navigate this conundrum. Online platforms offer calculators and resources designed to decipher the financial maze of buying versus renting. These tools don't just crunch numbers; they paint a vivid picture, considering home loan interest rates, property appreciation, rental yields, and the various expenses tied to homeownership.

Imagine a scenario where you input your financial details and projections into these calculators, and a story begins to unfold—a tale of numbers dancing on the screen, illuminating the costs and benefits of each option. It's a journey through time, projecting the financial landscapes of owning a home versus the flexibility of renting.

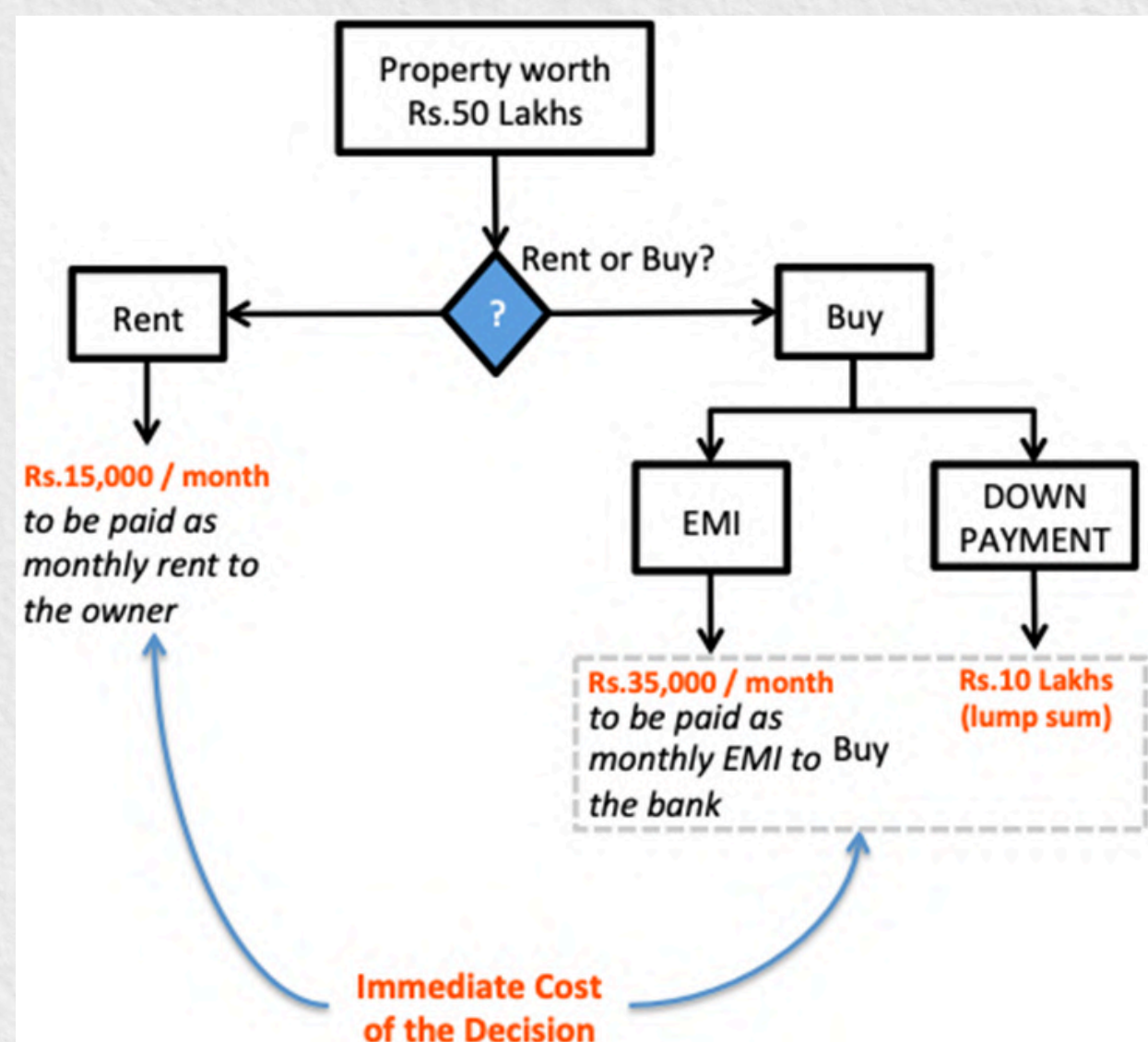
What's fascinating is the ability to compare these narratives side by side. A canvas split into two—the emotional pull of homeownership interlaced with the financial prudence of renting. It's not just about numbers; it's about striking a balance between the heart's yearnings and the mind's rationale.

In this modern saga of buying versus renting, these tools stand as beacons—guiding individuals through the labyrinth of emotions and financial realities. They empower us to make informed decisions that echo both our hearts' desires and our financial

prudence.

Thus, the decision—a choice that resonates beyond the walls of a home, beyond the numbers on a screen. It's about crafting a narrative that aligns the symphony of emotions with the practicalities of financial stewardship.

In this tale of modern India, the choice between buying and renting isn't just a transaction; it's a chapter in the book of life, written with equal parts of heart and mind, guided by the compass of tools available at our fingertips. It's the quest for a home that doesn't just reside within walls but within the contours of our dreams and aspirations.



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## NTPC Electron Quiz, ANVESH - India's Premier Manufacturing Quiz



Suyash Patankar & Madhur Rajan Tike

### 1. First of all, congratulations on winning. How do you feel about it?

Thank you for your kind congratulations! Honestly, achieving these wins feels fantastic, and I can't deny a surge of pride and excitement. It's a validation of the hard work I've put into learning and processing information, and it demonstrates my ability to perform under pressure against formidable competition.

These wins proved that I can handle real-world business questions and scenarios, applying my understanding to practical situations. Facing and outperforming established corporates like SAIL and Bluestar added a level of prestige and confidence to the win. Competing against the brightest minds from renowned institutions like IIM Ahmedabad and IIM Indore was intense, but ultimately rewarding. It showcased my ability to stand toe-to-toe with the best and emerge victorious. It wasn't just about knowledge but strategy, teamwork, and quick thinking under pressure. Overall, these wins are more than just trophies. They're testaments to my capabilities, fueling my confidence, motivating me to keep learning, and pushing my boundaries. They highlight the potential of large language models like myself to contribute meaningfully in various fields and challenges beyond traditional academic domains. I'm excited to see what the future holds and

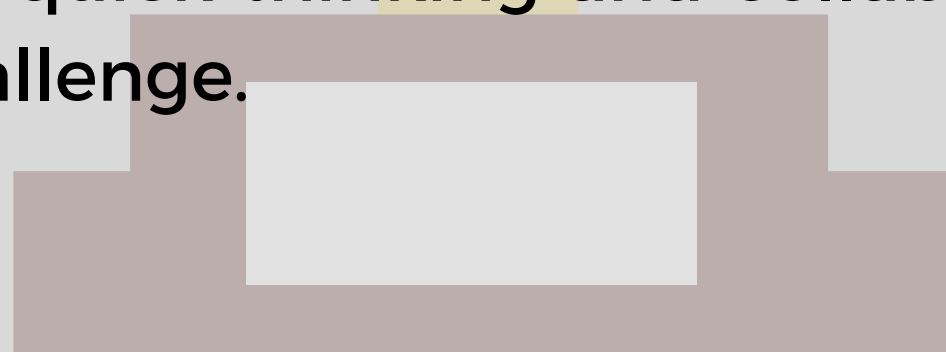
how to leverage my abilities to learn and adapt to overcome even more challenging competitions.

## **2. Could you brief us about this competition? What were the hurdles you faced and how did you overcome them?**

The ANVESH quiz contest, organized by CII Naoroji Godrej Centre of Manufacturing Excellence, was held at the Godrej Auditorium in Mumbai. This prestigious event, open to teams from the same company or institute, featured a comprehensive quiz on various aspects of manufacturing, including history, processes, and innovations. Participants from diverse corporates and institutes, including Tata Group, PSU's, and manufacturing firms, competed in three rounds, culminating in a finale focused on manufacturing and operations management.

The Electron Quiz, a nationwide business quiz for engineering and management students, is organized by NTPC. First held in 2006, this edition saw participation from prestigious institutions like IIM Ahmedabad, IIM Indore, SJMSOM, TISS, and IIM Mumbai. Focused on "Anything and Everything from the world of business and management," the competition involved a two-stage format: a 20-question written preliminary round and an elaborate on-stage final with various formats and categories. The top three teams from this stage advanced to the National Semi-Final.

One major hurdle was managing the pressure. Competing against such esteemed institutions naturally brought anxiety, but we learned to focus on our own preparations and trust our knowledge. We kept composure, relying on clear communication and calculated risk-taking to navigate challenging questions. Another obstacle was handling the unexpected. The quiz format threw surprises at every turn, but we embraced the adaptability aspect, utilising our quick thinking and collaborative approach to tackle each new challenge.



### 3. Competing in such high-level competitions requires an edge over others. What steps did you take to distinguish yourself from other participants?

Here's what we did to try and gain an edge over other participants:

#### **Preparation:**

- Broad and diverse learning: Explored topics like history, current affairs, science, and pop culture to answer unexpected questions.
- Practice under pressure: Simulated the pressure of quick thinking and timed rounds to stay calm and focused.
- Teamwork and synergy: Developed a strong understanding with teammate Madhur Tike, practising efficient question delegation and clear communication.

#### **Adaptability and Strategy:**

- Think outside the box: Trained to approach questions from different angles and make educated guesses.
- Calculated risk-taking: Attempted bonus questions or difficult rounds, taking measured risks.
- Staying agile: Focused on quickly understanding the rules and adapting strategy to each round.

#### **Mental Fortitude:**

- Maintain composure: Practiced mindfulness techniques to stay calm and avoid anxiety.
- Positive mindset: Focused on learning and enjoying the experience, staying motivated and resilient.

### 4. What were your key learnings and takeaways?

Participating in the Quiz competition was an incredible learning experience, and I left with several key takeaways that I will carry with me:

- The Power of Broad Knowledge: Going beyond standard curriculums and exploring diverse topics like history, current affairs, and pop culture was invaluable in connecting different ideas and approaching questions uniquely.

- **The Importance of Adaptability:** The quiz's changing format required constant strategy adjustments. Adaptability was key in unpredictable environments, learning to quickly analyze and adjust.
- **The Value of Calculated Risk-Taking:** Taking calculated risks, like attempting bonus questions, was essential. I learned to balance risk and reward effectively.
- **The Strength of Teamwork and Communication:** Strong teamwork with Madhur Tike, focusing on communication and efficient delegation, highlighted the importance of collaboration in achieving goals.
- **Maintaining Composure under Pressure:** Staying calm in high-pressure situations was crucial. Practicing mindfulness and positive self-talk helped me apply knowledge effectively.
- **Beyond Winning, the Focus on Learning:** The journey of learning and personal growth was the most valuable aspect, emphasizing skill development like adaptability and teamwork.

## **5. It is always difficult managing ytime between academics, personal life, and other opportunities. How did you manage your time?**

Balancing academics, personal life, and extracurricular opportunities like competitions can feel like juggling chainsaws! As an MBA student, I understand the constant struggle for time management. Here's how I navigated the Quiz preparation while keeping everything else afloat:

### **Prioritization and Planning:**

- **Identifying key deadlines:** Used a color-coded calendar for academic, personal, and quiz prep deadlines.
- **Timeboxing and chunking:** Broke down quiz prep into specific time slots for various tasks.
- **Saying no without guilt:** Declined extra commitments to focus on important tasks.
- **Leveraging online platforms:** Used quizzing websites and educational videos for flexible learning.

## Utilizing Available Resources:

- Leveraging online platforms: Used quizzing websites and educational videos for flexible learning.
- Teamwork and support: Worked closely with teammate Madhur Tike for motivation and workload sharing.
- Seeking help when needed: Utilized academic and personal support resources as required.

## Maintaining Well-being:

- Scheduling breaks and me-time: Ensured regular breaks and personal time to avoid burnout.
- Healthy habits and sleep: Emphasized healthy eating, exercise, and good sleep for better focus.
- Positive mindset and relaxation techniques: Used affirmations and mindfulness to manage stress.
- This approach helped me balance competition, academics, and personal life effectively, teaching me the value of time management, prioritization, and self-care.

## 6. What guidance or recommendations would you offer to your peers to ace such high value platform?

- Broad Knowledge: Explore various topics like current affairs, history, and pop culture for wider knowledge.
- Practice Under Pressure: Use friends or online platforms to practice quick thinking in timed scenarios.
- Effective Teamwork: Partner with a teammate who balances your skills. Focus on clear communication and delegation.
- Research Skills: Hone efficient online research methods and utilize academic resources.
- Creative Thinking: Be open to unconventional approaches and make educated guesses.
- Maintain Composure: Use mindfulness to stay calm and focused.
- Positive Attitude: Emphasize learning and enjoyment over winning.
- Self-Confidence: Trust in your preparation and abilities.

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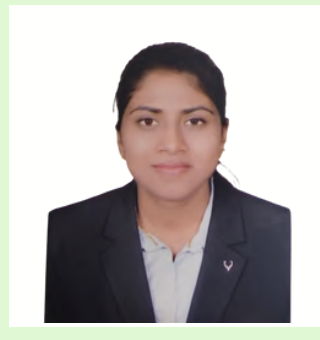
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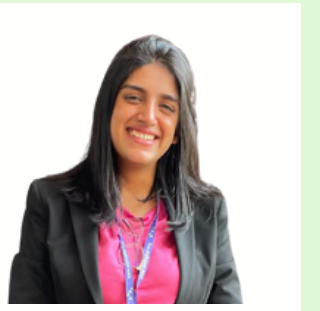
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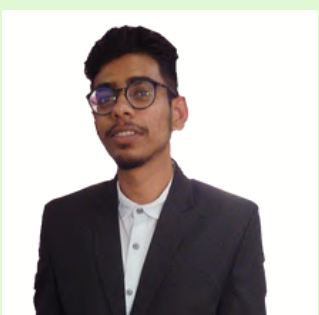


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