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THE VITAL ROLE OF EDUCATION IN INDIAN REAL ESTATE

NATIONAL ASSOCIATION OF REALTORS – INDIA

Education is fundamental for progress and innovation across all sectors, including Indian Real Estate. With its dynamic nature and ever-changing market trends, education plays a crucial role in ensuring sustainable growth, promoting professionalism, and mitigating risks in the Real Estate industry.

The National Association of Realtors – India (NAR India) stands out for its efforts in promoting professionalism, ethical conduct, and education among Real Estate professionals. NAR India's focus on education is instrumental in shaping the industry and fostering sustainable growth.

NAR-India and RICS India have launched an Executive Leadership Programme (ELP) exclusively for NAR-India members, addressing skill gaps in Real Estate management. This program, designed in response to industry needs and regulatory requirements like RERA compliance and technology integration, offers diverse sessions led by experienced faculty. With Knowledge Partners' support, it emphasizes professionalism and ethics, providing participants with both technical expertise and a strong ethical foundation essential for success. Covering technical and non-technical skills such as communication, marketing, legal awareness, and digital strategies, the ELP equips participants to navigate the complex Real Estate sector effectively. Similar affiliations have been made with IIRE, and NAR India also partners with prestigious institutions like GIM, IIM-B, ISB, and NICMAR during RE Conventions.

Education provides professionals with the necessary knowledge and skills to navigate the complexities of the Real Estate market. Understanding property laws, financial analysis, and investment strategies are essential for making informed decisions, particularly in India where Real Estate transactions involve intricate processes. NAR India offers various educational initiatives covering topics such as property laws, financial analysis, marketing strategies, and customer relationship management. These programs aim to equip professionals with the tools needed to excel in the industry.

Moreover, education promotes professionalism and ethical conduct by emphasizing principles of integrity, transparency, and accountability. This fosters a culture of trust among Real Estate professionals, enhancing the industry's reputation and instilling confidence in investors and consumers.

In the realm of organized realty, education is crucial for standardizing practices and raising industry standards. Comprehensive education programs tailored to this segment provide professionals with the specialized knowledge demanded by organized Real Estate firms.

In conclusion, education is indispensable for the growth and sustainability of Indian Real Estate. By equipping professionals with necessary skills, fostering professionalism, standardizing practices, and promoting innovation, education lays the foundation for a vibrant and resilient Real Estate industry. Investing in educational initiatives will be crucial for unlocking the full potential of India's Real Estate market.

NATIONAL ASSOCIATION OF REALTORS – INDIA



From the Shadows to Centre Stage: How RERA and NAR-INDIA Are Transforming the Indian Real Estate Brokerag...

MahaRERA recognised NAR-INDIA as a Self-Regulatory Organisation (SRO), entrusting it with the role of mentoring and monitoring its members.

Mid-day / Jan 1, 1970

मुंबई । गुरुवार, ३१ ऑक्टोबर २०२४

महाराष्ट्र टाइम्स TIMESPROPERTY.com

मुंबईतल्या मालमत्ता दरांमध्ये वर्षभरात २१ टक्क्यांची वाढ

गेल्या वर्षीच्या सणासुदीच्या काळातल्या मालमत्ता दरांच्या तुलनेत यंदाच्या सणासुदीतले दर हे २१ टक्क्यांनी अधिक असल्याचं दिसून येत आहे. मालमत्तांच्या किमती वाढल्या की गुंतवणुकीवरचा परतावा वाढतो. सध्याच्या सणासुदीत गुंतवणुकदारांकडे चांगल्या संधी आहेत. कारण भविष्यातही दरवाढीच्या शक्यता वर्तवण्यात येत आहेत.

राजेश वाघमारे

rajesh.waghmare@timesofindia.com



सणासुदीचा काळ हा घर, दुकान, गाळा, प्लॉट आणि जमीन खरेदीसाठी सुयोग्य मानला जातो. स्थावर मालमत्ता गुंतवणुकदारही सणासुदीच्या काळाची वाट बघतात. कारण या काळात अनेकोय्या ऑफर्स मिळतात, ज्यात मालमत्ता खरेदीत बचत होते आणि भविष्यात मिळणारा परतावा वाढतो. गतवर्षी सणासुदीत मालमत्ता गुंतवणूक केलेल्या गुंतवणुकदारांना त्याचा अनुभव येत असेल. कारण २०२३ च्या तिसऱ्या तिमाहीच्या तुलनेत २०२४च्या तिमाहीत, मुंबई आणि पुण्यासह देशातल्या आठ शहरांमधल्या मालमत्तांच्या प्रति चौ.फूट दरांमध्ये दोन अंकी वाढ झाली आहे. म्हणजे मुंबईत २१ टक्क्यांनी तर पुण्यात १८ टक्क्यांनी मालमत्ता दर वाढले आहेत. दिल्ली-एनसीआरमधल्या मालमत्तांनी वर्षभरात सर्वाधिक ५७ टक्क्यांची वार्षिक दरवाढ नोंदवली आहे.

प्रॉपटायगरडॉटकॉमच्या 'रिअल इनसाइट रेसिडेन्शियल : जुलै-सप्टेंबर २०२४' नावाच्या अहवालात मालमत्ता दरांच्या वाढीची आकडेवारी प्रसिद्ध करण्यात आली आहे. या दरवाढीस मालमत्तांच्या, विशेषतः उच्च श्रेणीतल्या, मागणीत झालेली वाढ कारणीभूत असल्याचंही नमूद करण्यात आलं आहे.

या अहवालानुसार, देशातल्या आघाडीच्या आठ शहरांमध्ये नवीन लाँच झालेल्या आणि आधीच उपलब्ध मालमत्तांच्या किमतींच्या वार्षिक वाढीत सातत्य राहिलं आहे. ही वाढ शाश्वत असून ती विकसनशील परिस्थितीशी जुळवून घेण्याची स्थावर मालमत्ता बाजाराची क्षमता दर्शवते.

प्रॉपटायगरडॉटकॉमचे सीएफओ, आरईए इंडिया आणि बिझनेस हेड विकास वाधवान यांच्या मते,

'मोठ्या आणि लहान महानगरांमधल्या मालमत्ता दरांमध्ये लक्षणीय वाढ झाली आहे. या घडामोडींकडे भारताचा आर्थिक विकास आणि शहरीकरणाच्या दृष्टिकोनातूनही पाहणं महत्त्वाचं आहे. सध्याच्या मालमत्ता बाजारात मागणी आणि पुरवठ्याचं विशिष्ट समीकरण तयार झालं असून त्यामुळे दीर्घकालीन वाढीसाठी अधिक स्थिर आणि पोषक वातावरण तयार होत आहे. हे स्थैर्य अंतिम वापरकर्ते आणि गुंतवणुकदारांसाठी अधिक फायदेशीर आहे. अशा परिस्थितीतून मार्गक्रमण करताना बाजारातल्या नवीन मालमत्ता किमती खरेदीदारांच्या अपेक्षांशी हळूहळू जुळवून घेतील, असा अंदाज आहे.'

देशातल्या आघाडीच्या आठ शहरांमधले मालमत्ता दर(रुपये/प्रति चौ .फू .)

शहर	तिमाही ३ २०२४	तिमाही २ २०२४	तिमाही ३ २०२३	तिमाही-ते- तिमाही वाढ	वर्ष-ते- वर्ष वाढ
अहमदाबाद	४,७३६/-	४,६८०/-	३,९००/-	१%	२१%
बंगळुरू	७,५१२/-	६,९१९/-	६,५५०/-	९%	१५%
चेन्नई	७,१७९/-	७,१५५/-	५,८८५/-	०%	२२%
दिल्ली-एनसीआर	८,०१७/-	७,२९६/-	५,१०५/-	१०%	५७%
हैद्राबाद	७,०५०/-	६,७२५/-	६,५८०/-	५%	७%
कोलकाता	५,८४४/-	५,३८४/-	४,७९७/-	९%	२२%
मुंबई	१२,५९०/-	१२,२२६/-	१०,४०६/-	३%	२१%
पुणे	६,९५३/-	६,५२८/-	५,८९२/-	७%	१८%

(स्रोत: प्रॉपटायगरडॉटकॉम)

दरवाढीची कारणं

वाढत्या बांधकाम खर्चांमुळे निवासी मालमत्तांच्या मूळ विक्री किमतीमध्ये (बीएसपी) वाढ होणं अनिवार्य आहे. आलिशान श्रेणीतल्या मालमत्तांना अंतिम वापरकर्त्यांकडून मोठी मागणी आहे. तसंच गुंतवणुकदारांमधला आत्मविश्वासही पुन्हा एकदा वाढला आहे. ही मालमत्तांच्या किंमतवाढीची काही प्रमुख कारणं आहेत.

ॲनारॉक ग्रुपचे अध्यक्ष अनुज पुरी यांनी दिलेल्या माहितीनुसार,

'२०२४ च्या तिसऱ्या तिमाहीत मुंबई महानगर प्रदेशातल्या सुमारे ३६,२०० मालमत्तांची विक्री झाली. तर चालू वर्षाच्या तिसऱ्या तिमाहीत एमएमआरमध्ये २९,६०० नवीन मालमत्ता लाँच झाल्या. यंदाच्या तिसऱ्या तिमाहीत नवीन लाँच झालेल्या प्रकल्पांमध्ये १८ टक्क्यांची घट झाली आहे. तर यंदाच्या मालमत्ता विक्रीची संख्या गतवर्षीच्या तिसऱ्या तिमाहीच्या तुलनेत सहा टक्क्यांनी कमी झाली आहे.'

मालमत्ता मागणी आणि पुरवठ्यात तफावत हेसुद्धा मालमत्तांच्या दरवाढीचं एक कारण असतं.

मुंबईच्या तुलनेत पुणे हा नेहमीच एक परवडणारा पर्याय समजला जातो. गेल्या वर्षीच्या तिसऱ्या तिमाहीच्या तुलनेत चालू वर्षाच्या तिसऱ्या तिमाहीत पुण्यातल्या मालमत्ता दरांमध्येही १८ टक्क्यांची वाढ झाली आहे. यातून किमतींमध्ये वाढ होत असली तरी गुंतवणुकदारांमधलं पुण्यातल्या मालमत्तांचं आकर्षण कायम असल्याचं दिसून येतं.

रिझर्व्ह बँकेने सलग दहा पतधोरण समितीच्या बैठकांमध्ये रेपो दर ६.५ टक्क्यांवर स्थिर ठेवण्याचं धोरण स्वीकारलेलं असल्यामुळे मालमत्ता किमतींवरचा दबाव आणखी वाढत आहे. रेपो दरात कपात करण्यात न आल्याने विकासक आणि गृहखरेदीदारांना कर्जावर तुलनेने अधिक व्याज द्यावं लागतं. परिणामी निवासी मालमत्तांचा किफायतशीरपणा कमी होतो.

मालमत्ता विक्री वाढण्याची अपेक्षा

नुकत्याच पार पडलेल्या नवरात्रात मुंबईतल्या मालमत्ता नोंदणीत गतवर्षीच्या तुलनेत १३.२ टक्क्यांची वाढ झाली.

नंदीवर्धन ग्रुपचे चीफ स्ट्रॅटेजिस्ट (सेल्स) यश रितेश मुथा यांच्या मते,

'मुंबईच्या मालमत्ता बाजाराची बळकट मूलभूत तत्त्वं आणि खरेदीदारांचा वेळेवर गुंतवणूक करण्याकडे कल असल्यामुळेच यंदा सणासुदीच्या काळात शहरातल्या मालमत्ता नोंदणीत घसघशीत वाढ झाली आहे. मूल्याधारित गुंतवणूक करू इच्छिणाऱ्या आधुनिक गृहखरेदीदारांच्या विकसित मागणीमुळेच ही वाढ झाली आहे.'

महाराष्ट्राच्या नोंदणी महानिरीक्षक आणि मुद्रांक नियंत्रक कार्यालयाच्या आकडेवारीनुसार, ३ ते ११ ऑक्टोबरदरम्यान मुंबई शहरात ५,१९९ मालमत्तांची नोंदणी झाली. सणासुदीचा काळ अजून संपलेला नाही. त्यामुळे डिसेंबरअखेरपर्यंत मालमत्ता विक्रीची जोर कायम राहिल. विक्री वाढते तेव्हा मालमत्ता किमतींच्या वाढीस पोषक वातावरण तयार होतं.

नॅशनल असोसिएशन ऑफ रिअल्टर्स-इंडियाचे अध्यक्ष अमित चोप्रा म्हणाले की,

'२०२४ हे निवडणुकांचं वर्ष आहे. सध्या विधानसभा निवडणुकीची प्रक्रिया सुरू आहे. परिणामी नवीन लाँचेसमध्ये काही प्रमाणात घट झाली आहे. दिवाळी सण हा स्थावर मालमत्ता क्षेत्राला नेहमीच ऊर्जा देण्याचं काम करतो. कारण सणासुदीच्या काळात मालमत्ता गुंतवणूक करण्यास असंख्य लोक प्राधान्य देतात. सणासुदीची भावना आणि बळकट आर्थिक तत्त्वांच्या बळावर भारतीय मालमत्ता बाजार पुन्हा एकदा मोठी मुसंडी मारेल, अशी आशा आहे.' तसं झालं तरी किंमतवाढीच्या शक्यता वाढतील.

मालमत्ता क्षेत्राची मूल्यवाढ

गतिमान शहरीकरण, उत्पन्नातली वाढ आणि सर्वच श्रेण्यांच्या निवासी मालमत्तांच्या मागणीतल्या वाढीमुळे मालमत्ता बाजारातही वाढ होत आहे. जागतिक पातळीवर भारताला एक आकर्षक गुंतवणूक ठिकाण म्हणून मान्यता मिळत आहे. या सकारात्मक भावनेमुळे स्थावर मालमत्ता क्षेत्रातल्या व्यवहारांमध्ये वाढ होत आहे.

'भारताची अर्थव्यवस्था वाढीच्या मार्गावर वाटचाल करत आहे. त्यामुळे स्थावर मालमत्ता क्षेत्राचाही विकास आणि विस्तार होत आहे. भारतीय अर्थव्यवस्था सध्या ३.५ ट्रिलियन डॉलरची असून २०४७ पर्यंत ती ४० ट्रिलियन डॉलरच्या जवळ पोहोचेल, असा अंदाज आहे. सध्या भारतीय स्थावर मालमत्ता क्षेत्राचं मूल्य सुमारे ४५० अब्ज डॉलर असून २०५० पर्यंत ते ६,००० ते ८,००० अब्ज डॉलरच्या पुढे जाईल, असं भाकित वर्तवण्यात येत आहे,' अशी माहितीही चोप्रा यांनी दिली.

NATIONAL ASSOCIATION OF REALTORS – INDIA

अमर उजाला

पार्टनर पल्लाडियन पार्टनर्स लिमिटेड पीयूष रामभिया कहते हैं पिछले कुछ समय से किफायती आवास कैटेगरी को चुनौतियों का सामना करना पड़ा है, बिक्री में इसकी हिस्सेदारी 2019 में 38 प्रतिशत से गिरकर 18 प्रतिशत पर पहुंच गई है। 2025 के लिए हमें उम्मीद है केंद्रीय बजट आवास के लिए बुनियादी ढांचे की स्थिति, किफायती और आसानी से लोन मिलने और क्रेडिंग लिंक्ड सब्सिडी योजना को फिर से शुरू किया जाना चाहिए और बाजार की वास्तविकताओं को देखते हुए सुधारों के जरिए किफायती आवास कैटेगरी को पुनर्जीवित करने जैसे उपायो पर ध्यान दिया जाना चाहिए।

एनएआर इंडिया इंडिया के अध्यक्ष अमित चोपड़ा कहते हैं, रियल एस्टेट क्षेत्र बजट में आवश्यक सुधारों की उम्मीद कर रहा है, एक बड़ी उम्मीद ब्रोकरेज सेवाओं पर जीएसटी को इनपुट क्रेडिट के साथ 18 प्रतिशत से घटाकर इनपुट क्रेडिट के बिना 5 प्रतिशत किया जाए, इससे खरीदारों और ब्रोकरर्स दोनों वित्तीय बोझ कम होगा। होमलोन पर उच्च कर छू साथ किफायती आवास के लिए बेहतर प्रोत्साहन देने की जरूरत बजट में है। इन उपायों से घरों को किफायती ब मदद मिलेगी और अधिक निवेश आकर्षित हो सकेगा। इसके अलावा स्टांप ड्यूटी शुल्क ण शुल्क को कम करने

सेल
एप में पढ़ें
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ET THE ECONOMIC TIMES

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11:40:00 AM IST, 29 Jan 2025

Union Budget 2025 Income Tax Live: Will FM Nirmala Sitharaman bring about a much-needed cheer for first-time homebuyers in Union Budget 2025-26?

Budget 2025 Live Update: The real estate sector is looking forward to much-needed reforms in Budget 2025. One of the key hopes is a reduction in GST on brokerage services from 18% with input credit to 5% without input credit, which would ease the financial burden on both buyers and brokers.

As per Amit Chopra, President NAR India, "There's also growing anticipation for higher tax exemptions on home loans, better incentives for affordable housing, and faster approvals for sustainable developments. These steps could make homes more affordable, improve cash flow in the market, and attract more investments. Additionally, reducing stamp duty and registration fees, along with lowering home loan interest rates—especially for first-time buyers—would go a long way in making homeownership a reality for many and driving growth in the sector."

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Jan 29, 2025 11:36 AM IST

Budget 2025 expectations LIVE updates: Real estate sector seeks reforms for affordability & growth

Amit Chopra, President of NAR India, calls for key reforms in the upcoming Union Budget 2025 to boost the real estate sector. Key expectations include a reduction in GST on brokerage services, higher tax exemptions on home loans, better incentives for affordable housing, and faster approvals for sustainable developments.

Chopra also advocates for reduced stamp duty and registration fees, alongside lower home loan interest rates, especially for first-time buyers. These measures aim to make homes more affordable, improve market liquidity, and attract more investments, driving sector growth.

mint

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Union Budget 2025 Expectations LIVE: 'Real estate hopes for reduction in GST on brokerage, higher tax exemptions'

Union Budget 2025 Expectations LIVE: The real estate industry is hoping for reduction in GST on brokerage, higher tax exemptions in this Budget from Finance Minister Nirmala Sitharaman, according to Amit Chopra, President NAR India.

Expectations include:

- A reduction in GST on brokerage services from 18% with input credit to 5% without input credit, which would ease the financial burden on both buyers and brokers.
- Growing anticipation for higher tax exemptions on home loans, better incentives for affordable housing, and faster approvals for sustainable developments.
- Additionally, reducing stamp duty and registration fees, along with lowering home loan interest rates—especially for first-time buyers—would go a long way in making homeownership a reality for many and driving growth in the sector.

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APR 9, 2025 12:29 IST

RBI Repo Rate Cut Today: Amit Chopra, President NAR- India

" This rate cut by the RBI is a welcome and timely move, offering much-needed respite to the real estate sector. By easing borrowing costs, it creates room for improved housing affordability and renewed buyer interest—especially crucial in what has been a persistently high interest rate environment. This policy decision sets a constructive tone for growth, investment, and overall market optimism in the coming months.."

Business Standard

Uneasy calm on border slows housing pulse

Industry executives and sector observers say developers' strategies will largely depend on demand

SANKET KOUL & GULVEEN AULAKH
New Delhi, 11 May

With the ongoing conflict between India and Pakistan entering an uncertain calm, real estate developers are expecting the sector to take a mild yet immediate hit, with enquiries and sales dipping. Industry executives and sector observers said that while developers might review the timing of their new project launches, their strategies would largely depend on demand, as consumers tend to conserve cash and delay major purchases.

"Developers may choose to hold off on new launches in these zones temporarily, but ongoing projects are expected to continue with stronger risk management measures in place," said Amit Chopra, president of the National Association of Realtors.

He added that the Indian real estate sector has seen a clear uptick in demand for robust construction and project insurance. "Especially policies that include force majeure clauses covering political unrest. On the ground, developers are embedding more resilience into their planning, through improved safety features, emergency protocols, or sustainable infrastructure," he said.

Realty players sense a more cautious sentiment taking hold among end-users in sensitive border states such as parts of Jammu & Kashmir, Punjab, and Haryana, while factoring personal and family safety into their decisions.

Rakesh Bothra, chief operating officer (COO) at Pioneer Home Developers, said that while there may be some indecision among buyers due to looming uncertainties in the short term, it is certain that this is only momentary, and the new confidence built within the nation will spur rapid economic growth.



NOT SO CONCRETE

Nifty Realty



Sources: Bloomberg, NSE

Similarly, Kunal Behrani, COO at Unity Group, added that while their project timelines remain unchanged for now, the company has activated contingency protocols, including supply chain assessments and stakeholder communication. "We are also coordinating with local authorities to stay aligned with advisories or safety measures," Behrani said.

Acknowledging that the realty sector was the first to feel the impact of macro uncertainties, including political instability or conflict situations, G Hari Babu, president of the National Real Estate Development Council (Naredco), said the chances of labour migration are low since most projects are located away from the border.

Chopra added that most developers now have stronger systems in place, including on-site housing, healthcare access, and transportation to support labour stability. "While there might be minor cost or availability fluctuations in regions closer to the border, the overall labour ecosystem is far more robust and better managed today," he said.

Behrani, however, said that prolonged uncertainty could result in a migrant workforce choosing to return to their hometowns. "In anticipation, we are working on strengthening our on-site amenities and extending support to workers through accommodation, health care access, and transport arrangements, if needed," he added.

The company is also exploring backup labour arrangements through subcontracting to prevent disruption.

Developers are also assessing the safety situation, with many undertaking mock drills and sensitisation sessions for employees.

Umesh Rathore, vice-president (sales and marketing) at Delhi-National Capital Region (NCR)-based VVIP Group, added that while they remain vigilant and prepared for potential escalations, the primary focus is on ensuring the safety and well-being of their employees and stakeholders.

"We have conducted mock drills across our project sites and corporate offices as a precautionary measure to ensure preparedness and safety in case of any emergency," he said.

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Business Standard

Blistering heatwave may take a toll on construction

Labour shortages, productivity dip to threaten project timelines

SANKET KOUL & GULVEEN AULAKH
New Delhi, 11 June

As the India Meteorological Department (IMD) issued a heatwave alert with temperatures expected to soar past 44 degrees Celsius in several parts of the country, real estate developers are bracing for significant project delays caused by labour shortages and a sharp dip in productivity.

"Extreme heat conditions often result in shortage of construction labour, decreased productivity, and faster degradation of construction materials. Worker deficits in some regions can range from 20 per cent to 50 per cent," said Santhosh Kumar, vice-chairman at Anarock group.

Anoop Garg, director at Delhi NCR-based Uninav Developers, echoed Kumar's concerns.

"Prolonged exposure to extreme heat puts daily wage workers at risk. This often leads to absenteeism or early site shutdowns, disrupting labour availability and overall project momentum."

Kumar added that while larger developers may be better equipped to mitigate these challenges, smaller builders are likely to bear the brunt of the disruption.

In response, developers are rolling out a range of heat-mitigation strategies. On-site adaptations include shaded rest areas, electrolyte supplies, and first-aid support.

Several companies are also modifying work schedules to avoid peak heat hours, particularly between 12:00 pm and 3:00 pm.

"We've increased rest breaks in shaded zones and ensure proper ventilation in enclosed workspaces. Our teams are equipped with heat-resistant gear and cooling towels," said Sudeep Bhatt, director (strategy) at Whiteland Corporation.

Hero Realty CEO Rohit Kishore noted that workers are now being trained to recognise early signs of heat exhaustion and take preventive action.

Industry is also banking on construction technologies such as prefabrication that improves efficiency while reducing the need for extensive labour. Some developers have already started using modern construction techniques, including precast building materials, aluminum formwork, and 3D printing as well, to reduce on-site dependency on skilled teams.

"We are now banking on system formwork, which is technology driven. It is something like buying factory-produced cut-and-bent aluminium or steel. By using this, our labour requirements at the site fall," Subir Malhotra, whole-time director at engineering, procurement, and construction (EPC) firm Capacit'e Infraprojects told *Business Standard*.

This mode of construction uses lightweight, reusable aluminium panels to create moulds for pouring concrete and shaping various concrete elements like walls, floors, and beams.

Amit Chopra, president at National Association of Realtors (NAR-India) added that field teams, brokers and agents are also being encouraged to avoid site visits during peak heat hours and to increasingly leverage virtual tools for client interactions.

Malhotra added that recognising each site may have a unique set of challenges that companies are developing site-specific plans to address particular heat-related risks.

Beating the heat

- Firms employing measures ranging from providing on-site housing to work training in high temperatures
- Work on equipping sites with shaded rest areas and first-aid support to manage heat-related risks
- Workers being trained to recognise heat exhaustion symptoms, take preventive measures
- Industry is also banking on construction technologies such as prefabrication to lower labour dependency
- On-field teams, brokers, and agents being encouraged to avoid site visits during peak heat hours



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A DECISION ROOTED IN PRACTICALITY

Let's understand why rent or buy choices reflect entirely different mindsets

Amit Chopra



For renters, it's all about the now. The choices they make are driven by convenience, affordability, and flexibility. Whether it's Mumbai, Bengaluru, or Pune, tenants often prioritise:

Location over luxury: A smaller flat in a prime spot beats a sprawling one on the outskirts.

Move-in ease: Furnished or semi-furnished homes with minimal setup are ideal.

Landlord matters: A responsive and reasonable landlord often trumps amenities.

Cost control: Rent should allow for savings, travel, and lifestyle without strain.

Freedom to move: Many renters prefer homes with relaxed society rules and fewer restrictions.

Renters typically focus on what works best for their present life. They're happy if most boxes are checked—perfection isn't the goal; flexibility is.

Compared to that, buying a home in India is a journey of aspirations and anchoring. For home buyers, the thought process is long-term and deeply emotional. A home represents more than shelter—it's a legacy, a goal, and often the single biggest investment of one's life. Here's what shapes the buyer mindset:

Thinking ahead: Is this home still right for us in 10–15 years?

Stretching for the dream: Many buyers push their budgets if the home "feels right."

Owner-led communities: Low rental density is seen as a sign of better upkeep and belonging.

Sacrifices for stability: Buyers are willing to cut back on travel or luxuries to afford ownership.

Long-term value: Appreciation potential, especially in up-and-coming areas, plays a big role.

Where renters optimise for today, buyers commit for tomorrow.

The writer is President- NAR India.
Look for the next part of this article in upcoming REJ pages

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Crunching the numbers

Analysing the rental versus equated monthly instalments (EMI) proposition in Indian cities



Amit Chopra

Take a typical 2BHK apartment in Pune's Hinjewadi:
Rent: Rs. 25,000/month
Purchase price: Rs. 60–70 lakh
EMI: Rs. 55,000–Rs. 65,000/month (with 20% down payment)

In metros like Mumbai or Delhi-NCR, this rent–EMI gap is even more pronounced, sometimes pushing the breakeven period to over 15 years. While tax benefits (under Sections 80C and 24) ease the burden slightly, the financial commitment remains significant. Renting keeps capital free. Buying builds equity — but demands planning, patience, and responsibility.

The Rise of Strategic Thinking: Rent here, own there. Today's urban Indians, especially younger professionals and NRIs, are blending both worlds: "Live on rent in the city. Buy property where growth is higher."

Whether it's an apartment in a Tier 2 city, a vacation home in Goa, or an investment in their hometown, this hybrid approach focuses on value, not just emotional satisfaction.

Final thought

It's not just about property—it's about priorities. Ultimately, whether you rent or buy depends less on market conditions and more on your lifestyle, future plans, and comfort with commitment.

If you're seeking flexibility, mobility, or saving for another big goal—renting might be your answer.If you're ready to set roots, think long term, and build an asset—buying may be the right move.

As I often remind my clients; "You can change your house. You can't change your mindset as easily."

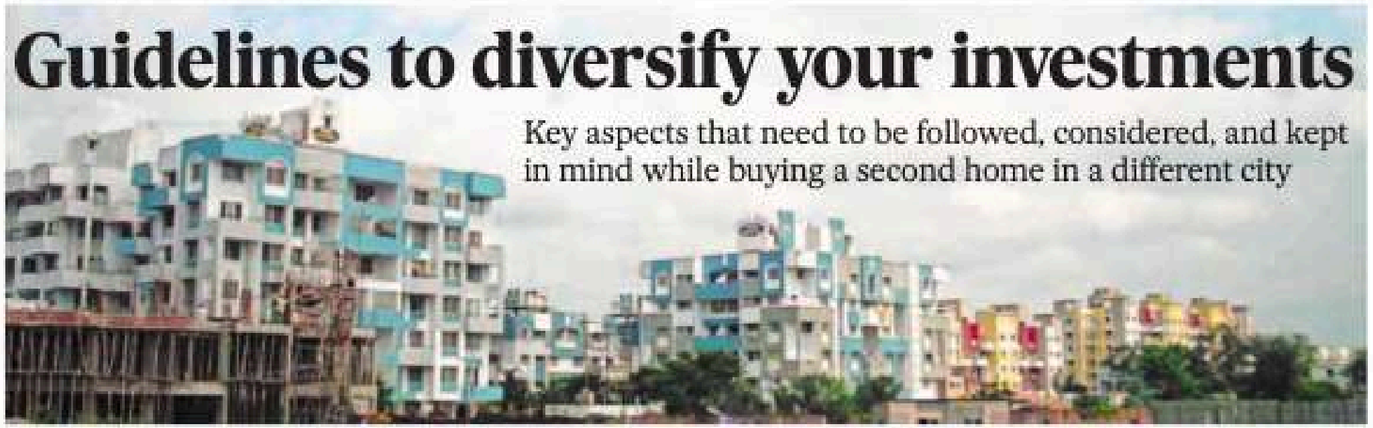
The writer is President- NAR India

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Guidelines to diversify your investments

Key aspects that need to be followed, considered, and kept in mind while buying a second home in a different city



Amit Chopra

Buying a second home in a different city can be an exciting way to diversify your investments and create a new getaway. However, it also comes with unique challenges due to differences in local laws, regulations, and property procedures. To make the process smoother, it's essential to understand and navigate these differences effectively.

Local regulations: what you need to know - One of the first things to consider when buying a home in a different city is the variation in local regulations. These can include zoning laws, land use restrictions, environmental rules, and different rates for stamp duty and registration fees. For instance, some cities might restrict the purchase of agricultural land to local farmers, while others might have more relaxed rules. Costs like stamp duty can also differ significantly from one city to another, which can affect your overall investment. Understanding these regulatory details helps you avoid legal issues, reduce costs, and make informed decisions about your new property.

Identifying key regulatory bodies: Another crucial step is identifying the relevant regulatory bodies and authorities in the city where you're buying. Different cities may be governed by various entities, such as municipal corporations, development authorities, or local councils. These bodies are responsible for tasks like approving building plans, issuing occupancy certificates, and ensuring compliance with local building codes. Knowing who to deal with is essential for obtaining the necessary approvals and avoiding legal troubles. Being familiar with these authorities ensures you meet all legal requirements, reducing the risk of future disputes or penalties.

Some cities might restrict the purchase of agricultural land to local farmers, while others might have more relaxed rules. Costs like stamp duty can differ from one city to another.

Ensuring the property is debt-free: Before finalising your purchase, it's essential to confirm that the property is free from any financial encumbrances. This involves thorough due diligence, such as reviewing the title deed and obtaining an encumbrance certificate. This certificate will reveal any past transactions involving the property, including whether it has been mortgaged. You may also need to check with banks or financial institutions to ensure there are no outstanding loans tied to the property. Skipping this step could result in buying a property with hidden debts, leading to significant complications. Ensuring the property is free from encumbrances protects you from potential legal and financial issues related to outstanding debts.

Navigating the ownership transfer process: The process of transferring property ownership can vary depending on the location. It may involve securing a clear title, obtaining necessary no-objection certificates (NOCs), and registering the sale deed with the local authorities. Some cities may also have specific restrictions on who can buy certain types of property, such as agricultural land. Being aware of these requirements is crucial for ensuring a smooth transfer and avoiding delays or complications. Understanding the local requirements for property transfers helps you navigate the process smoothly, ensuring a legally sound transaction.

The value of a local realtor: Hiring a knowledgeable local realtor can make a big difference when buying a second home in a different city. A local realtor understands the market dynamics, has in-depth knowledge of the area's regulations, and often has strong connections with local authorities and financial institutions. They can also recommend competent lawyers who can help with title checks and documentation. Their expertise can help you avoid common pitfalls, ensure compliance with local laws, and make the entire process smoother and less stressful. A local realtor's expertise can significantly ease the complexities of buying property in a new city, ensuring a successful transaction.

Conclusion: Buying a second home in a different city can be a rewarding experience, but it requires careful consideration of several key factors.

By understanding local regulations, identifying the right regulatory bodies, performing thorough due diligence, navigating the transfer process, and leveraging the expertise of a local realtor, you can confidently manage the complexities of buying property in a new location and enjoy your new home with peace of mind.

The author is President - NAR India

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Ensuring transparency in real estate transactions

A look at RERA norms applicable for realtors and how these benefit home seekers or sellers

Amit Chopra

The Real Estate (Regulation and Development) Act, 2016, commonly known as RERA, was introduced by the Indian government to bring some much-needed transparency, accountability, and order to the real estate sector. Before RERA, buying a home in India could be a bit of a gamble. The industry was mostly unregulated, which often led to project delays, fraud, and a lot of stress for homebuyers. RERA was created to protect people's interests and encourage more investments by laying down clear rules for developers, agents, and everyone else involved in the business.

A quick heads-up: RERA only applies to new developments that are bought directly from builders or developers, meaning it doesn't cover resale transactions in the secondary market. Also, smaller projects, like those with fewer than 8 units or on plots smaller than 500 square meters, are exempt from RERA regulations.

RERA isn't just for developers; it also sets out specific rules that real estate agents, brokers, and consultants need to follow. These rules are all about making sure agents do what's best for their clients and keep things transparent.



1. Registration of real estate agents (Section 9)

What this means: If you're a real estate agent, you have to be registered with your State's RERA authority. This is non-negotiable if you want to be involved in selling or buying property that falls under RERA's scope.

Why this matters: This registration process ensures that only qualified and trustworthy agents can operate. It also helps the RERA authority keep track of who's doing what, making agents more accountable. If an agent isn't registered, they can't legally handle any property transactions, which cut down on fraud.

2. Keeping detailed records (Section 10)

What this means: Agents are required to keep thorough records of every transaction they're involved in, including the properties they've dealt with, who was involved, and all the financial details. These records need to be available for review by the RERA authority if needed.

Why this matters: By keeping detailed records, there's a clear trail of everything an agent does, which can be a lifesaver if any disputes arise. It also discourages any shady practices, knowing that everything is documented.

3. Following a Code of Ethics (Section 10)

What this means: Agents must stick to a code of conduct set by RERA, which includes being honest in their dealings, giving clients accurate information, and steering clear of any fraudulent activities.

Why this matters: This code of conduct ensures that agents act with integrity and professionalism, which helps build trust with clients and keeps the real estate market healthy.

4. No Dealing with Unregistered Projects (Sections 9 & 10)

What this means: Agents aren't allowed to facilitate deals for projects that aren't registered under RERA. They have to make sure that the properties they're handling meet all RERA regulations.

Why this matters: This rule helps protect homebuyers from ending up with properties that aren't legally sound. It also ensures that buyers are investing in properties that meet the required standards. However, agents need to be aware of the exemptions under RERA, such as smaller projects, which don't require registration.

The author is President – NAR India. Look for the second part of this article in the next REJ page

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Building Trust and Transparency

Here's how RERA norms make life easier for home seekers and sellers

Amit Chopra

The Real Estate (Regulation and Development) Act, 2016, commonly known as RERA, was introduced by the Indian government to bring some much-needed transparency, accountability, and order to the real estate sector. It also set out specific rules that real estate agents, brokers, and consultants need to follow.

Penalties for Breaking the Rules (Section 62)

What This Means: If an agent doesn't follow RERA's rules, they could face penalties, including fines and even imprisonment, depending on how serious the violation is.

Why This Matters: These penalties act as a strong deterrent, making agents think twice before cutting corners. It encourages them to stick to the rules, knowing that breaking them could lead to serious consequences.

How do RERA norms make life easier for home seekers and sellers? Well, RERA isn't just about rules for agents; it's about making the whole process of buying or selling a home more transparent, trustworthy, and secure for everyone involved.

More transparency

With RERA, you get access to accurate and reliable information. Agents are required to disclose all the important details about properties, like legal status, approvals, and timelines; so you're less likely to be misled by false promises.

Building trust

Since agents must be registered and meet certain standards, you can feel more confident that you're dealing with professionals who are accountable to a regulatory authority.

Protection from fraud

RERA's focus on documentation and ethical conduct reduces the risk of fraud significantly. You can trust that the property you're investing in is legally sound and the agent is acting in your best interest.

Fair dispute resolution

If something does go wrong, RERA provides a clear legal framework for resolving disputes. Agents must maintain records, which can be used as evidence, ensuring that you have a fair shot at getting justice.

Restoring confidence

By regulating agents, RERA has helped restore confidence in the real estate market. This benefits both home seekers, who can now invest with greater confidence, and sellers, who can expect fair and transparent dealings.

Wrapping up

RERA has been a game-changer for India's real estate sector, bringing in much-needed transparency, accountability, and professionalism. By regulating real estate agents, the act helps protect home seekers and sellers from fraudulent practices, making the whole process of buying or selling a home much more secure.

However, keep in mind that RERA only applies to the primary market and excludes smaller projects with fewer than 8 units or those on plots smaller than 500 square meters. If such under construction projects are not registered under RERA, they may be still legal if they have the required sanctions.

The author is President - NAR India

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Mistakes to avoid when hiring a realtor

Selecting the right one is essential for a successful property transaction

Amit Chopra



Buying or selling a home is one of life's most significant decisions. The right realtor can transform this potentially stressful experience into a seamless journey. However, choosing the wrong professional may result in unnecessary headaches, missed opportunities, and financial losses. Many overlook the importance of hiring a realtor who is part of a recognized real estate association, which provides credibility, resources, and industry support. Here's a breakdown of common mistakes to avoid when selecting a realtor, and why working with someone affiliated with an association makes all the difference.

Familiar or Qualified

It's tempting to work with a friend or relative who is a realtor or to rely on recommendations from acquaintances. While trust is vital, expertise matters more. A realtor must know the market, understand the transaction's complexities, and have a proven track record. Realtors who belong to professional associations adhere to strict standards, receive ongoing training, and have access to exclusive networks and resources. This ensures that they're equipped to handle intricate property deals with professionalism.

Skipping Research

Selecting a realtor shouldn't be a rushed decision based on a casual referral or quick online search. Thoroughly vet potential candidates by reading reviews, examining their past transactions, and comparing credentials. Association-member realtors often stand out because of their dedication and their access to broader resources, such as shared property databases and industry contacts.

Realtor Interface

A face-to-face meeting is crucial before you hire a realtor. Use this opportunity to discuss their experience, approach, and understanding of your local market. Realtors tied to associations bring added value through data-driven insights, local market expertise, and tailored solutions. These attributes often set them apart from independent agents.

Market Reputation

A realtor's reputation is built over time through consistent performance and ethical practices. Realtors affiliated with associations are bound by a code of conduct, which ensures that they operate with integrity. While newer agents might sometimes excel, choosing a seasoned and reputable professional—especially one with an association's backing—can give you peace of mind that your interests are prioritized.

Unverified Qualifications

A realtor's certifications and training reflect their commitment to excellence. Those who are members of associations often undergo rigorous programs to stay updated on changing laws, market trends, and best practices. This is particularly beneficial in complex scenarios, such as luxury or international property transactions, where expertise is critical.

Avoiding Discussions

Discussing fees may feel uncomfortable, but transparency in this area is essential. Realtors affiliated with associations are generally clear about their fees, providing documentation to avoid misunderstandings. Addressing this early helps foster trust and ensures no surprises during the transaction process.

Choosing Freelancers

Choosing a part-time or freelance agent to save money might seem appealing but could cost more in the long run. Full-time realtors backed by associations bring unmatched resources and professionalism. From shared listings to inter-regional collaborations, these professionals streamline the buying or selling process. For example, they can navigate local laws or language barriers seamlessly through their network, ensuring a smoother transaction.

Grievance Redressal

One significant advantage of hiring a realtor associated with a professional organization is access to grievance redressal mechanisms.

Should anything go wrong, the association ensures accountability and resolution. This layer of protection is often missing when working with independent agents, leaving you vulnerable in disputes.

Buying or selling a home is a major decision, and the right realtor can make it seamless. Realtors affiliated with professional associations offer advantages like ethical standards, advanced training, shared property listings, and market insights, ensuring a smoother process. Their expertise, accountability, and resources may cost more but provide invaluable peace of mind. Prioritize professionalism and qualifications when choosing a realtor—this isn't just a transaction; it's your future.

The author is President, NAR India

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