

## Problems and Prospects of Housing Marketing in NCR-Delhi

Ram Balak Thakur

Research Scholar

Univ. Dept. of Com & Bus. Administration

L.N.M.U, Darbhanga, Bihar

### **Abstract:**

The emerging trends in society, economy, technology, business regulations, competition problems and future prospects of marketing have great influence on housing sectors. The housing organizations are required to make an indepth study of the changing environmental conditions so that the marketing decisions are found proactive. Competition makes the ways for sophistication and sophistication invites complications resulting from which marketing decisions become complicated. Housing organization needs more care while making the marketing decisions, since even a minor mistake in the innovation process is to cause a big loss.

### **Introduction:**

The Housing Marketing investment in India is in sound stage and the scope is quite unlimited. Housing Marketing investment is the most preferable business because with increase in population, the increase in demand for houses has taken place and simultaneously growth has emerged in this sector. The demand for housing has decreased in previous years due to the gloomy picture of economic slowdown. But the conditions have improved recently and Investment in Housing have picked up momentum again.

A number of housing marketing companies construction services sectors have developed in and around the cities of Delhi, Ghaziabad, Noida, Gurgaon, Mohali, Jaipur, Chandigarh, Amritsar and Ludhiana. Housing development is considered one of the pillar industries of the Indian economy. The total housing shortage has

officially been assessed as 24.781 million dwelling units for 67.4 million households, where 98% of this shortage was in the low income and Economically Weaker Sections (EWS) segment. The situation even at the end of 12<sup>th</sup> Plan, despite efforts envisaged to be implemented, is also not projected to improve, but rather this shortage is expected to escalate to 26.53 million houses for 75.01 million households.

Delhi (NCR) attracts large number of migrants from different parts of the country every year. Delhi as a city had more migrants than any other state in the country in 2018. A sizeable proportion of them are confined to lower socio-economic group and from the large chunk of Delhi's poor. Most of Delhi's urban poor live in overcrowded and unsanitary settlements, commonly known as slums and squatter settlements and do not have access to safe and secure shelter and basic infrastructure and services.

### **Housing Sector in NCR Delhi**

The Indian housing market volumes have been spiraling down and breaching new lows in terms of supply and sales for practically every successive year in this decade. An investor frenzy in the early part of this decade inspired a prolonged focus of developers in launching lifestyle projects targeted at the premium segment at progressively higher prices.

Gurugram contributed significantly to the new launches in NCR in H1 2018. Yet again taking up 47% of the overall pie. Notable developers were seen to launch projects in sector 33, 106, 65 and 77 in Gurugram. The first half of 2018 also saw new launches in Noida and Greater Noida. Demand for newly launched projects in NCR has been moving at a snail's pace and is almost in the same range in H1 2017. The fast half of 2018 saw 18,050 units being sold compared to 17,188 units in H1 2017, registering a YoY increase of 5%. The slow sales velocity suggests that the buyers are still very of the market dynamics and even the stagnant prices have failed to bring them back.

Demand in Greater Noida has always been on the back of an affordable option within the price bracket. More than half of the total inventory in Greater Noida falls

within the price bracket. Sales in Gurugram, on the other hand, have been on the back of availability of quality ready-to-move in and also the push to the affordable housing sector. Demand in Noida remains dull in H1 2018 and registers a YoY de-growth of 25%.

### Data Analysis and Interpretation :

The aim of housing marketing in NCR Delhi is how to provide house to all. Various marketing prices like Product, Price, Place, Promotion and People of Housing Marketing in Delhi NCR are not upto mark. The aim of the present study in to find out satisfied and dissatisfied level of Housing Marketing components practices in Delhi (NCR). The study analyse the age wise and experience wise attitude of customers and people of marketing categories of Delhi-NCR.

**Table 1: Distribution of Respondents**

Housing Marketing,NCR	N	%
Customer Cat.	90	69.23
Marketers Cat.	40	30.77
Total	130	100.00

Source: Primary Data

**Table 2: Distribution of Respondents According to Age Group**

Age Group	Customers' Cat.		Marketers' Cat.	
	N	%	N	%
30-40 Yrs.	13	14.44	4	10.00
40-50 Yrs.	16	17.78	17	42.50
>50 Yrs.	61	67.78	19	47.50
Total	90	100.00	40	10.00

Source: Primary Data

The table shows that number of respondents were 130. The respondents are from the customer categories are Marketers categories (90+40),

**Table 3: Test for Difference of Means for Different Factor Between Customer Cat. And Marketer Cat.**

Marketing Components	Categories	N	Mean	SD	Z	Result
Product	Customers	90	4.85	1.76	1.75	NS
	Marketer	40	7.90	1.97		
Price	Customers	90	33.93	6.18	1.63	NS
	Marketer	40	32.13	5.68		
Place	Customers	90	16.47	2.83	3.27	**
	Marketer	40	14.28	3.80		
Promotion	Customers	90	30.30	4.97	1.83	NS
	Marketer	40	28.30	6.08		

Source: Primary Data

To the best difference mean for different Housing Marketing Practiced by NCR. Z-test has been applied. The test results are shown in table 3. The results shows non-significant differences ( $P < 0.05$ ) regarding Product, Price and Promotion between opinions of respondents of customer categories and marketer categories. The significance difference has been found for Marketing components like place ( $P < 0.01$ ), People ( $P < 0.01$ ) NCR in opinion of customers cat. For all the three marketing components mean values are higher for customer categories. Categories have rated high for these marketing components as compared to marketer categories in Delhi NCR. Components have planed marketing components but customer cat. Can get opportunity as per policy. Due to flexibility, customers are more satisfied.

**Table 4: Test for Difference of Means for Different Between Different Experience Groups of Customers Categories**

Marketing Components	Expr. Group	N	Mean	SD	F	Result
Product	<=5 Yrs	7	8.857	1.345	0.12	NS
	6-10 Yrs	12	8.667	1.875		
	11-15 Yrs	55	8.473	1.773		
	16-20 Yrs	16	8.500	1.932		
Price	<=5 Yrs	7	36.000	4.082	3.709	*
	6-10 Yrs	12	36.333	4.579		
	11-15 Yrs	55	34.364	4.889		
	16-20 Yrs	16	29.750	9.616		
Place	<=5 Yrs	7	15.143	1.345	2.908	*
	6-10 Yrs	12	18.333	2.535		
	11-15 Yrs	55	16.473	2.821		
	16-20 Yrs	16	15.625	2.986		
Promotion	<=5 Yrs	7	36.286	5.057	10.249	***
	6-10 Yrs	12	33.667	6.946		

People	11-15 Yrs	55	28.509	3.179	1.053	NS
	16-20 Yrs	16	31.313	5.108		
	<=5 Yrs	7	12.714	0.488		
	6-10 Yrs	12	12.333	40119		
	11-15 Yrs	55	12.291	2.477		
	16-20 Yrs	16	11.000	3.183		

Source: Primary Data

To test the whether customers of different experience group in NCR, Delhi different opinion regarding different housing marketing components particles, one way ANOVA was applied. The test results are given in the table above.

The test result shows that non-significant difference has been found between customers of different age group regarding marketing components like product, People, Promotion whereas significant difference is found for price ( $P < 0.05$ ), Promotion ( $P < 0.001$ ) and place ( $P < 0.05$ ). For all those components of marketing practices in NCR, where significant differences is found between different experience group 6-10 years) have rated higher for Price, Place and Promotion. But due to the policy changed by the NCR, Housing Marketing benefit is given to the customers having less experience as compared to the customers having more experience. The rising competition among customers and marketer, the NCR have been updating their policies, to enhance the practices of Housing Marketing.

## Summary:

Change is the law of nature, which is only changeable thing. Any organization do not have second option, either accept change and adjust in changing environment or ready for fail, Globalization, Competition, Modwisation and Antomasion has made it essential that

housing sector should adjust in changing environment. Introduction of NKI breed and brand of employ us make housing marketing of NCR-Delhi. Essential to adjust in changing situation in order to vgate draw back and for making housing sector best of class sector which can turn negative into positive.

## Reference :

1. Lalan, P (2013) November). An evaluation of factors influencing customer's home buying decision: Paripex Indian Journal of Research, 2 (11), 158-160
2. Gateway F.W. Allaway. W.J & Kyle, R.C, (2005), Modern Real Estate Practice (15<sup>th</sup> ed.) Chicago, Illinios: Real Estate Education.
3. Deshmukh. M.S (2004), Real Estate Marketing Strategy for Income based demographic classification of customer (Thesis of Post Graduate Diploma in Advanced Construction Management NICMAR). Pune.
4. Feldstein, P.G. V. (2013 Nov), Houseland preference for residential location: case of Pune Municipal Corporation Limits. Indian Journal of Applied Research, 3 (11), 493-502.
5. Allen, D. (2011), It's moving the right way. Times Property, Times of India, Pune, pp. 8
6. Banerjee, A. (2007), Managing word of Mouth communication: empirical evidence from India. The International Journal of Bank Marketing. 18 (2), 75-80.

7. Sachdev, S (2011 October 29), The Best Bet. Times Property. Times of India. Pune. pp. 1
8. Sathe, D. (2014 February 15), Vicissitudes in the acquisition of land: A case study, Economic and Political Weekly, XLIX (7), 74-75
9. Kamat, D. (2012), World Encyclopedia of Housing Management & Development, Volume 8: Real Estate Marketing, New Delhi: Jnanada Prakashan.
10. Singh, V & Komal (2009), Prospects & Problems of Housing Market in India, International Research Journal of Finance and Economics, 24, 242-254.