

Role of Channel Partner in Real Estate

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ABSTRACT

The real estate sector is one of the most internationally renowned sectors. In India, real estate is the second major sector/employer following agriculture and is scheduled to rise at 30% over the next decade. The intention of this study is to emphasize the imperative facets of Indian realty market. Firstly; this paper studies the development tendency of real estate sector of India. Secondly, this paper spotlights on the rise and fall of Indian realty market and the drivers that led to these boom and bust. The study primarily focuses on the Role of channel partner in real estate industry. This study is anticipated to present various tribulations and challenges that Indian buyers and realty sector is facing today.

INTRODUCTION

Real Estate

Real estate is defined as the land and any permanent structures, like a home, or improvements attached to the land, whether natural or man-made.

Real estate is a form of real property. It differs from personal property, which is not permanently attached to the land, such as vehicles, boats, jewelry, furniture, and farm equipment.

Investors are increasingly looking to the emerging markets as alternate global avenues for real estate investments. India has emerged as a favourable investment destination. India's favourable demography and strong economic impetus have made the country an attractive place for property investors. This does not mean, however, that investment in Indian real estate is risk-free. In light of the overall economic picture and the rapid escalation in prices in real estate over the last few years, many real estate markets in India are currently undergoing a price correction

The Indian real estate sector has witnessed high growth in recent times with the rise in demand for office as well as residential spaces. But this sector also faces severe problems. Though the government takes various initiatives to resolve the problems of the investors. Government also permits the FDI (Foreign Direct Investment) to make 100% investment in this field, but still this sector face problem. Though after the demonetization, this sector run in downward direction but they have opportunity to boost the market because in India, there is highly demand of residential and commercial properties especially low cost property.

OBJECTIVE OF THE STUDY

- 1. To understand the market situation of real estate industry:**
- 2. To maintain good relation with developers and analyses the market situation**
- 3. To identify and understand the typology preference of customer before they make any investment:**
- 4. to understand how to generate lead, walk-ins and increase customer footprints at all the projects:**

The Role of Channel Partners in Real Estate:

Channel partners in real estate, also known as authorized channel partners, are individuals or organizations that collaborate with real estate developers to market and sell properties. Their primary role is to act as intermediaries between developers and potential buyers, providing valuable services to both parties.

Benefits of Channel Partners

- **Market Penetration:** Channel partners understand the local real estate market in-depth, enabling them to tap into their network and reach potential buyers more effectively.
- **Expertise:** These partners are well-versed in the intricacies of the real estate industry, providing customers with accurate and up-to-date information about properties, pricing, and legal aspects.
- **Customer Relationship:** Channel partners foster strong relationships with buyers by addressing their queries, guiding them through purchasing, and offering personalized solutions.
- **Reduced Workload for Developers:** By outsourcing the marketing and sales process to channel partners, developers can focus on their core competency of project development.

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Real Estate Regulation and Development Act (RERA) for channel partners:

The REAL ESTATE REGULATORY ACT (RERA) enables homebuyers to gain comprehensive information on the legal status of any real estate property they are interested in. As per this law, all developers and channel partners offering services in this sector must register with RERA.

The fact that channel partners are registered with RERA makes them a reliable buyer choice. Channel partners play a more significant role in the real estate market and sales, as they are viewed as advisors and sales professionals rather than mere brokers. They are expected to take responsibility and be accountable for their registration with RERA.

Developers and agents must provide full disclosure of project details, and RERA maintains a record of all registered channel partners on its website. This ensures transparency and accountability in the real estate industry and gives buyers the confidence to trust and work with registered channel partner.

RESEARCH METHODOLOGY:

What is research?

Research can be defined as a scientific and systematic search for pertaining information on a specific topic. We define research as the systematic design, collection, analysis and reporting of data and findings relevant to a specific situation facing the company. The main aim of research is to find out the truth which has not been discovering yet.

SCOPE OF THE STUDY:

The project undertaken makes me able to improve my professional skills and expertise. It helps me in getting an idea of Real Estate industry and its importance in our life. It increases my confidence on professional ground by dealing with high profile corporate that are very hard to convince. As for as company's benefit is concerned, this project helps company to know its market condition and level of competition. Also it helps in creating awareness to consumers regarding property documents and in promotion of their services.

TYPE OF RESEARCH:-Exploratory

Exploratory research is a type of research conducted because a problem has not been clearly defined. Exploratory research helps in determine the best research design, data collection method and selection of subjects. Given its fundamental nature, exploratory research often concludes that a perceived problem does not actually exist.

Its seeks to find out how people get along in the setting under question, what meaning they give to their actions, and what issues concern them. The goal is to learn what actual work and importance of channel partners in real estate.

CONCLUSION

By this study it can be concluded that some important Role of channel partner in real estate terms are plays important role. Channel partners are property advisors, understand the consumer needs, advice the clients with best solution. Such terms are: Saleable area of project, Saleable price per unit area, Land cost, Approval Cost, Negotiation, Construction cost, Duration of construction, Construction percentage of each year.

In the ever-evolving and competitive world of real estate, channel partners serve as invaluable assets, offering their expertise, services, and support to ensure that the industry continues to thrive. Whether its property management, legal guidance, marketing, or financing, these professionals play diverse roles that contribute to the growth and success of the real estate industry. Their significance cannot be overstated, and they are a testament to the collaborative nature of the real estate ecosystem. So, the next time you embark on a real estate journey, remember the unsung heroes the real estate channel partners who make it all possible.

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