

## Attitudinal Study of Buyers to Analyse the Reasons for Transition from Delhi to NCR

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### Abstract

*Delhi is now more or less saturated and the high demand for residential properties has increased rates beyond the reach of middle class. As a result, the suburban towns within the NCR; Gurgaon, Noida, Faridabad and Ghaziabad have become destinations for new residential projects that offer affordable quality housing to the middle class as well as luxury housing for high end users. As these suburbs are now increasingly generating employment, they will decide the future growth pattern of the NCR. The business and trader class still largely dominate old residential areas in west and northwest Delhi. Similarly the large multi-storey societies in East Delhi – in Mayur Vihar and Patparganj – have found preference with the service class. Suburban areas like Noida and Gurgaon have developed as alternative housing solutions and are inhabited mostly by professional and service class people, as well as an increasing upper middle class segment. Earlier people used to search for a new home*

*within Delhi but now things have changed tremendously. People looking for a new home have started focusing on the upcoming NCR area comprising Gurgaon, Noida, Greater Noida, Faridabad and Ghaziabad. There are numerous factors responsible for this change, which have been identified and analyzed during the research.*

*Gurgaon offers a good quality of living with many high-end residential projects by private developers. Since it will be maturing as an independent city, occupancies will improve but in the present context, it is an oversupply situation. Noida has experienced rising prices in its existing commercial, retail and residential real estate. The new developing residential sectors are along the Greater Noida expressway. Authors have tried to study and analyze how buyers have opted for places like Gurgaon & Noida.*

**Keywords:** Real Estate, Housing, Market, Economy, Prices.

## INTRODUCTION TO REAL ESTATE

**R**eal estate is “Property consisting of land and the buildings on it, along with its natural resources such as crops, minerals, or water; immovable property of this nature; an interest vested in this; (also) an item of real property; (more generally) buildings or housing in general. Also: the business of real estate; the profession of buying, selling, or renting land, buildings, or housing. A piece of land, including the air above it and the ground below it, and any buildings or structures on it. Real estate can include business and/or residential properties, and are generally

sold either by a relator or directly by the individual who owns the property (for sale by owner). Real estate is committing funds to property mainly intended to get interest in form of rent or lease. It is one of the ways of achieving capital appreciation. In simple words it could be said as an “interest in land”. The interest could be an ownership interest or leasehold interest. If full rights are entitled to the investors regarding the ownership of land then it is an ownership interest and all the responsibilities even in case of risk goes in the hand of ownership interest. But in case of leasehold interest rights are passed only when the land owner agrees with the tenant in exchange for paying rent. The topic “The Attitudinal study of buyers to analyze the reasons for transitions from Delhi to NCR” has been selected because Delhi is now more or less saturated and the high demand for residential properties has increased rates beyond the reach of middle class. As a result, the suburban towns within the NCR; Gurgaon, Noida, Faridabad and Ghaziabad have become destinations for new residential projects that offer affordable quality housing to the middle class as well as luxury housing for high end users. As these suburbs are now increasingly generating employment, they will decide the future growth pattern of the NCR.

## REAL ESTATE MARKET

Construction sector has been the focus sector for some time as its impact on the economy is big by virtue of its being a huge employment generator. The real estate market is booming.

Its growing at around 12% per annum. Today its boom time in the real estate market and homebuyers couldn't have asked for a better opportunity to buy a home. Indian developers are now not talking of anything less than world class. Infrastructure and economic development of some cities as well as the housing shortages are driving the boom. There is a fundamental change in the approach of the buyer, developer and the government. They all are seeking quality development. The middle class demands the best that money can buy. With the competition in the market, developers have to deliver the best within specified time frames and the government, discharged from the duty of construction has to keep everyone's interest at heart.

The major reasons for boom in the real estate market are:

### **Easy Availability of Loan and Lower Interest Rate**

There is easy access to loans. The housing finance has posted a growth of 29 percent in the last fiscal, touching 53,685 crores. Further, interest rates on housing loans have come down and are much lower, between seven to eight percent as compared to 13-14 percent five years ago.

### **Affordability**

Another major reason for boom is that housing in India has become more affordable in recent times. A decade ago, a house cost nearly 15-20 times an individual's annual salary. Today the cost of a house has come

down to just about three to four times an individual's annual pay package.

### **Increase in Number of Nuclear Families**

In the past, owing a home was a dream realized only after retirement. Largely because people looked at it as a means of providing for their children, having themselves lived in a joint family setup. Joint families are progressively getting included in the pages of history book even in a country like ours. Not surprisingly the rise in the number of nuclear families is pushing demand for housing further to cater to a generation that is not averse to taking risks. Nor are they hesitant when it comes to paying a price to realize their dreams

### **Investment Option**

Competitive offers by home loan companies combined with good quality projects developed by reputed builders having a number of amenities have made investing in properties very attractive wherever there is growth and opportunity, investors are bound to be around and traditionally real estate has been a safe investment option. Property is looked upon by many as an investment option that appreciates substantially when compared to other traditional tools of investment.

### **Migration of Industries**

Another major reason for boom in the real market is the migration of industries to smaller towns leading to rural progress. With villages turning into towns and towns becoming

metros, the property market is growing steadily. This revolution has directly resulted in greater demand for not just housing but also for the overall real estate market with heightened demand for better infrastructure, transportation facilities, entertainment zones, shopping malls, multiplexes and more.

## **MAJOR PLAYERS IN REAL ESTATE SECTOR**

### **Suncity Project**

Suncity Projects Pvt Ltd, is a pioneer in conceiving and executing a profusion of urbane real estate projects arraying from Townships to Group housing to luxury Apartments to shopping Malls to Office Complexes. The group is focused on innovative design, superior standards of construction, customer service and Community values. With break-through technologies and development mediums the group has with every step, progressed towards giving an outstanding result.

### **DLF Building India**

DLF's primary business is development of residential, commercial and retail properties. The company has a unique business model with earnings arising from development and rentals. Its exposure across businesses, segments and geographies, mitigates any down-cycles in the market. With over six decades of excellence, DLF is a name synonymous with global standards, new generation workspaces and lifestyles. It has the distinction of developing commercial projects and IT parks

that are at par with the best in the world. DLF has become a preferred name with many IT & ITES majors and leading Indian and International corporate giants, including GE, IBM, Microsoft, Canon, Citibank, Vertex, Hewitt, Fidelity Investments, WNS, Bank of America, Cognizant, Infosys, CSC, Symantec and Sapient, among others.

### **Unitech**

Established in 1972, Unitech is today a leading real estate developer in India. Known for the quality of its products, it is the first developer to have been certified ISO 9001:2000 in North India and offers the most diversified product mix comprising residential, commercial/IT parks, retail, hotels, amusement parks and SEZs. The well-recognized brand was yet again conferred with the title of "Superbrand" by Superbrands India in 2009. The Company is also the recipient of the CW Architect and Builders Award, 2008 for being one of India's Top Ten Builders.

### **Ansal Housing**

One of the Premier Real Estate Developers in India and Overseas who have worked relentless for decades, to help build a stronger nation. Since inception in 1983, Ansal Housing has given a new dimension to Indian infrastructure development. The Company has developed world-class townships, residential complexes, commercial complexes, retail space, hotels and movie-halls that have set new standards in quality and architectural

excellence, delivering the best to its customers, stakeholders and investors.

### **Omaxe**

Omaxe a non-profit organization is the vision of our Shri Rohtas Goel, Chairman, Omaxe Group. The endeavour is to reach out beyond the boundaries of corporate growth. The Foundation would act as a catalyst to extend help and resources for multifarious issues improving the quality of life of society at large.

## **GOVERNMENT REGULATIONS IN REAL ESTATE SECTOR**

Much of the over 100 laws governing various aspects of real estate in India dates back to the 19th century and major amendments to existing laws are required to make them relevant to modern day requirements. The Central laws governing real estate include:

### **Registration Act, 1908**

The purpose of this Act is the conservation of evidence, assurances, title, and publication of documents and prevention of fraud. It details the formalities for registering an instrument. Instruments which it is mandatory to register include:

- (a) Instruments of gift of immovable property;
- (b) other non-testamentary instruments which purport or operate to create, declare, assign, limit or extinguish, whether in present or in future, any

right, title or interest, whether vested or contingent, to or in immovable property.

### **Urban Land (Ceiling and Regulation) Act (ULCRA), 1976**

This legislation fixed a ceiling on the vacant urban land that a 'person' in urban agglomerations can acquire and hold. A person is defined to include an individual, a family, a firm, a company, or an association or body of individuals, whether incorporated or not. This ceiling limit ranges from 500-2,000 square meters (sq. m). Excess vacant land is either to be surrendered to the Competent Authority appointed under the Act for a small compensation, or to be developed by its holder only for specified purposes. The Act provides for appropriate documents to show that the provisions of this Act are not attracted or should be produced to the Registering officer before registering instruments compulsorily registrable under the Registration Act.

The objective of acquiring the excess vacant land could not be achieved because of intrinsic deficiencies in the legislation itself

### **Stamp Duty**

There is a direct link between Registration Act and Stamp Act. Stamp duty needs to be paid on all documents which are registered and the rate varies from state to state.

### **Rent Control Act**

Rent legislation in India has been in existence for a very long time. Rent control by the government initially came as a temporary

measure to protect the exploitation of tenants by landlords after the Second World War. However these rent control acts became almost a permanent feature. Rent legislation provides payment of fair rent to landlords and protection of tenants against eviction. Besides, it effectively allows the tenant to alienate rented property.

### Property Tax

Property tax is a levy charged by the municipal authorities for the upkeep of basic civic services in the city. In India it is the owners of property who are liable for the payment of municipal taxes whereas in countries like the United Kingdom, the occupier is liable. Generally, the property tax is levied on the basis of reasonable rent at which the property might be let from year to year. The reasonable rent can be actual rent if it is found to be fair and reasonable. In the case of un-let properties, the rental value is to be estimated on the basis of letting rates in the locality.

## REVIEW OF LITERATURE

According to a study conducted by **Louargand (1999)** a firm's real estate exposure can have a pronounced effect on the way investors value the enterprise in its entirety. However **Pfner et al. (2004)** feels that real estate decision making is based upon an insufficient information basis and is dominated by the investment perspective. **Dewulf et al. (2000)** suggested in his studies that managing corporate real estate is confronted with more problems than just the changing characteristics

of real estate. While operating companies strive for more autonomy, corporate headquarters are increasingly struggling for a synergetic approach to corporate resources and capabilities. Findings by **Bossink et al. (2007)** revealed that an incremental real estate strategy is ambiguous, and does not support any of the three competitive strategies. According to **Scheffer et al. (2006)** many corporations still lack sufficient insight into the impact of corporate real estate decisions on corporate performance. Therefore, it is difficult for senior management and other stakeholders to grasp the actual contribution of corporate real estate. While **Franklin Becker & Arthur Pearce (2003)** found that as large organizations grow and evolve, they face the challenge of accommodating change in a manner that contains costs while strengthening the firm's competitive position in the marketplace. Invariably, not only initial capital and long-term operating costs, but the effect of the real estate decision on the firm's ability to attract and retain staff, and their ability to work productively, must be considered. The real estate industry is very broad and diverse in terms of jobs and functions within the industry. Appraisers, loan officers, escrow officers, title associates, real estate lawyers and accountants, agents, and brokers represents some of the diverse work environments in the real estate industry **Chan & Kleiner (2005)**. A Definition given by **Liow Kim Hiang & Joseph T.L. Ooi (2000)** on corporate real estate (CRE) refers to the land and buildings owned by companies not primarily in the real estate business. Given

a large concentration of corporate wealth in real estate and that management is committed to increasing shareholders' wealth. **Audrey Schriefer & Jyoti Ganesh (2002)** says that Tools for real estate planning, acquisition, disposition and portfolio management have improved dramatically over the past several years, creating new potential for corporate real estate executives to deliver workplace solutions in a timelier, cost-effective manner throughout the occupancy life cycle. There are numerous risks involved in the development of real estate **Atherton et al. (2008)** by allowing the decision maker to contribute to the assessment of these risks, the analysis provides the decision maker with a greater understanding of the critical variables and their impact upon the viability of the final scheme. However **Michael Booth (2000)** felt that Shareholder value must remain central to the attention of corporate real estate officers (CREOs), even though senior executives have a number of competing agendas. One reason for this is that shareholder value is a vital performance indicator for any important ancillary service; another is that CREOs can help to improve shareholder's wealth in a unique way. Very often, however, property has accumulated through pure inertia or lack of management focus. Consequently, for many companies, real estate is not adding shareholder value and it is perceived to be 'an operational pain' felt by **Matthew Hill (2001)**. A Definition by **Roper (2001)** says that Relationship management is a tool used within the real estate department and applied to major client business units to bring the focus

on the need for better understanding of the 'business of the businesses. **O'Roarty (2009)** says that the shift in capital towards real estate at the beginning of the decade brought a new investor audience to the sector. Studies had been also done by **D'Arcy & Taltavull (2009)** to find out the systematic review of real estate education provision in Europe directly related to changes in the structure of real estate markets. Research by **D'Arcy (2009)** addresses the information costs and new information requirements necessitated by internationalization have been a key driver of institutional formation. Both regulatory and informal barriers to internationalization have also been important drivers of the evolution of new institutional arrangements to support internationalization.

## RATIONALE OF THE STUDY

The topic "The Attitudinal study of buyers to analyze the reasons for transitions from Delhi to NCR" has been selected because Delhi is now more or less saturated and the high demand for residential properties has increased rates beyond the reach of middle class. As a result, the suburban towns within the NCR; Gurgaon, Noida, Faridabad and Ghaziabad have become destinations for new residential projects that offer affordable quality housing to the middle class as well as luxury housing for high end users. As these suburbs are now increasingly generating employment, they will decide the future growth pattern of the NCR.

### **Objective of the Study**

- To find out the reasons for transition of people from Delhi to National Capital Region (NCR).
- To find out the perception of people about the cities included in NCR namely Gurgaon, and Noida
- To know the degree of importance of various factors which people consider while purchasing a house.

### **Sampling Technique**

- *Universe:* People residing in NCRs
- *Population:* People residing in Gurgaon and Noida
- *Sample Size:* 100
- *Research Instrument:* Questionnaire
- *Tool of Data Analysis:* Factor Analysis
- *Factors:* Based on Assumptions

### **Sources of Data**

In the data collection method, we have collected both primary and secondary data to meet our objectives.

- *Primary data* are collected through questionnaire survey and interviews
- *Secondary data* are collected through internet and collection of information

pertaining to quality management from published research papers.

### **Limitations**

- Study was restricted to Gurgaon & Noida.
- Study was restricted to occupied housing complexes, shopping malls and under-Construction housing complexes.
- The research was dependent on the information provided by the respondents which may be insufficient and incomplete.
- The projection is based on primary collection of data through questionnaires, so there may be chances of human error and biasness.

### **Factor Analysis**

The variables considered for factor analysis are:

- Price
- Connectivity to Public Transport
- Proximity to Work Place
- Availability of Loan
- Rate of Interest
- Resale Value
- Proximity to Schools
- Proximity to Hospitals
- Proximity to Entertainment Centers



## Output 1

**Table 1:** KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	.578	
Bartlett's Test of Sphericity	Approx. Chi-Square	74.282
	Df	36
	Sig.	.000

**Table 2:** Communalities

	<i>Initial</i>	<i>Extraction</i>
Price	1.000	.524
connectivity to public transport	1.000	.717
proximity to workplace	1.000	.532
availability of loan	1.000	.654
rate of interest	1.000	.524
resale value	1.000	.581
proximity to schools	1.000	.600
proximity to hospitals	1.000	.719
proximity to e centers	1.000	.666

*Extraction Method:* Principal Component Analysis.

**Table 3:** Component Matrix<sup>a</sup>

	<i>Component</i>			
	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>
Price	.438	.273	.254	.439
connectivity to public transport	.694	-.189	-.058	.442
proximity to workplace	.530	-.260	.385	-.187
availability of loan	.572	.223	-.337	-.403
rate of interest	.582	.221	-.065	-.362
resale value	.214	.621	.384	-.054
proximity to schools	.083	.223	-.336	.656
proximity to hospitals	.174	-.660	.497	.077
proximity to e centres	-.311	.460	.596	.049

*Extraction Method:* Principal Component Analysis.

<sup>a</sup>4 components extracted.

**Table 4:** Rotated Component Matrix<sup>a</sup>

	<i>Component</i>			
	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>
Price	.083	.124	.614	.353
connectivity to public transport	.213	.313	.729	-.204
proximity to workplace	.299	.658	.077	.065
availability of loan	.799	-.067	.039	-.094
rate of interest	.707	.110	.056	.095
resale value	.265	-.037	.115	.705
proximity to schools	-.143	-.407	.639	-.083
proximity to hospitals	-.258	.796	.042	-.132
proximity to e centres	-.279	-.031	-.126	.756

*Extraction Method:* Principal Component Analysis.

*Rotation Method:* Varimax with Kaiser Normalization.

**Table 5:** Variables

<i>Factors 1</i>	<i>Factors2</i>	<i>Factors 3</i>	<i>Factors 4</i>
Availability of Loan	Proximity to workplace	Proximity to connectivity	Proximity to entertainment centers
Rate of Interest	Proximity to hospital	Proximity to school	Resale Value

These four variables have been extracted from the Factor Analysis Technique which is named as:

Factor 1 Financial Advantage

Factor 2 Convenience Benefits

Factor 3 Travel Benefits

Factor 4 Recreation Activities

## In-Locality Factors

**Table 6:** Factors

<i>Factors</i>	<i>Mean</i>	<i>Std. Deviation</i>	<i>Analysis N</i>
Peace	3.6	.531	100
Pollution	4.45	.519	100
Population	3.07	.68	100
Construction	4.67	.47	100
Maintenance	4.52	.61	100
Water	4.72	.47	100
Power	4.74	.44	100
Safety	4.81	.39	100
Sports	3.17	.682	100
Carpark	3.48	.559	100
Club	2.46	.673	100

### *Inferences*

Thus with the help of factor analysis it can be concluded that following in-locality factors are important

*Quality of Construction* – Obviously when one buys a property he makes sure that the quality of construction is good. Everyone while buying a new product wants to buy quality stuff. Same applies to the property. Every buyer wants to buy a well-built house.

*Pollution Free Environment* – The immediate surroundings of the property is always evaluated by the buyer. These days developers give due importance in making the surroundings beautiful with innovative and creative landscaping. They involve landscape architects from different corners of the world to give their customers the best. The NCR is becoming more and more popular among home buyers because of its greenery and pollution-free environment.

*Water Availability* – Water Availability, power backup and safety and security are some very important factors which people do consider while purchasing the property. All these factors are hugely responsible for the transition of people from Delhi to housing complexes in NCR as many colonies of Delhi faces problem of shortage of water and power failure while availability of these essential facilities are ensured in housing complexes by the respective developers.

*Sport Complex/Recreational Facilities* – “All work and no play makes Jack a dull boy”. People have started believing in this concept. Now each parent wants that within the complex his/her kids get all kind of sports to play. Even adults want different recreational facilities to be available in the housing complex, which may help them in eliminating work stress.

## GURGAON

### Perception of People about Gurgaon

**Table 7:** Perceptions

<i>Perception</i>	<i>No. of Respondents</i>
Location	10
Business Opportunity	16
Quality Of Living	12
Law & Order	8
Infrastructural Development	4
Total	50

### *Inferences*

The basic reason for people buying property in Gurgaon in mass scale is business opportunities. Respondents also have

perception that quality of living in Gurgaon is better.

### First Pull to Choose the Housing Complex

**Table 8:** Choices

<i>Factors</i>	<i>Percentage of Respondents</i>
Brand Name	12
Advertisement	4
Location	52
Affordability	32
Total	100

### *Inferences*

The basic reason for people buying property in Gurgaon in mass scale is its locational advantage. It shares border with the Capital of India. Moreover huge employment generating BPO companies are located in Gurgaon. Many Reputed schools and colleges have also come up in Gurgaon. Some of India's biggest shopping malls having shops of international brands as well as famous national brands are also situated here. Second major factor which attracted people to buy property in Gurgaon was affordability.

### Reasons of Shifting

**Table 9:** Reasons

<i>Reasons</i>	<i>No of Respondents</i>
Need for more space	4
Need for better location	6
Need for better facilities	12
Increase in living status	6
Proximity to workplace	18
Others	4
Total	50

### *Inferences*

Among various reasons better location is the most important reason for the people to shift to Gurgaon Housing and Society Complexes. Why location is most important has become apparent till now. Proximity to Workplace and Better Facilities are close second and third most important reasons. Proximity to Workplace may become the most important reason in few years' time as industry migration to Gurgaon is happening quickly. Moreover people in need of better facilities like water availability, Power Backup, Safety and security, etc also prefer to shift to Gurgaon as Housing complexes of Gurgaon provide all these facilities.

### NOIDA

#### Perception of People about Noida

**Table 10:** Perceptions

<i>Perception</i>	<i>No. of Respondents</i>
Location	22
Business Opportunity	11
Quality Of Living	8
Law & Order	4
Infrastructural Development	5
Total	50

### *Inferences*

In Location, Noida is a clear winner with 22 out of 50 respondents choosing it as the best location in the entire NCR. That is a huge percentage. This shows that Noida people are happy with its Location. Noida is located close to the Capital of India and is also very

closely located to Indirapuram, another upcoming city.

### First Pull to Choose the Housing Complex

Table 11: Choices

<i>Factors</i>	<i>Percentage of Respondents</i>
Brand Name	2
Advertisement	8
Location	50
Affordability	40
Total	100

### *Inferences*

In Noida just like in Gurgaon, location is the most important factor that pulls the people to buy a new home. Affordability is another major reason for the buying the property in Noida. According to respondents from Noida Brand name of the developer didn't play a big role in making them buy the property.

### *Reasons of Shifting*

Table 12: Reasons

<i>Reasons</i>	<i>No. of Respondents</i>
Need for more space	8
Need for better location	4
Need for better facilities	6
Increase in living status	4
Proximity to workplace	8
Own house	20
Total	50

### *Inferences*

One of the most important things found out in the survey was that the one of the major

reasons to buy the house was the desire of people to have their own house. This reason was not at all important in case of Gurgaon. This goes on to show that houses in Noida are very reasonable.

## FINDINGS

In Noida just like in Gurgaon, location is the most important factor that pulls the people to buy a new home. Gurgaon buildings stand tall in each and every parameter. Gurgaon tops in all the parameters among Gurgaon respondents. The basic reason for people buying property in Gurgaon in mass scale is its locational advantage. It shares border with the Capital of India. Moreover huge employment generating BPO companies are located in Gurgaon. Many Reputed schools and colleges have also come up in Gurgaon. Some of India's biggest shopping malls having shops of international brands as well as famous national brands are also situated here. Second major factor which attracted people to buy property in Gurgaon was affordability. Among various reasons better location is the most important reason for the people to shift to Gurgaon Housing and Society Complexes. Proximity to Workplace and Better Facilities are close second and third most important reasons. Proximity to Workplace may become the most important reason in few year's time as industry migration to Gurgaon is happening quickly. All the international brands prefer Gurgaon over Delhi for their regional office. One of the most important things found out in the survey was that the one of the major reasons to buy the house was the desire of

people to have their own house. This reason was not at all important in case of Gurgaon. This goes on to show that houses in Noida are very reasonable. Mostly people earlier living in rent have bought properties in Noida either to avoid high rents prevailing in Delhi or due to the desire of having an own asset.

## CONCLUSION

The major external factors which people consider while purchasing the property are Price, Availability of loan and Proximity to workplace. The major In-Locality factors which people consider while purchasing the property are Quality of construction, Availability of water and Pollution-free environment. Location wise Gurgaon and Noida are adjudged the best by the respondents. Business opportunity wise Gurgaon due to the mass presence of BPO company and offices of MNC's and Noida due to its proximity to Delhi are considered good by the majority of respondents. In Quality of living again Gurgaon and Noida leads the pack but out of the two Gurgaon is better due to the existence of Higher and upper-middle class people in large number. In Law and Orders per the respondents Gurgaon is the best.

## RECOMMENDATIONS

Advertisement for selling property in Gurgaon can be "Why drive for 45 minutes to your workplace every day, take a flat in Gurgaon today." As proximity to workplace is the major reason for people buying flats in

Gurgaon. Whereas for Noida and Greater Noida advertisement can be like "Fed up of paying rent. Now realize your dream of having a house of your own-COME TO NOIDA" as desire of having an own house is the most important reason for the people buying property in Noida. Due to stiff competition in the market developers shall focus on the Quality of homes provided and shall also try its best to meet different kind of requirement of different buyers. Developers shall help and lure the prospective buyers by helping them in getting housing loans. It shall collaborate with some popular banks for this purpose. These days even banks are more than willing to provide home loans. Developers shall provide the right amount of greenery in its housing complexes, as pollution free environment is a very important factor that people consider while purchasing the property.

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