

What's the #NewNormal post COVID-19?

A lot has changed in Indian Real Estate in the last three months.

- Construction halted
- Raw material supply chains disrupted
- Reverse migration of workers
- Macro-economic uncertainty
- Consumer sentiments hampered

What are the new trends to watch out for?

- Transition from Physical to Phygital to Digital - Technology dominance leading to a Digital/Contactless Economy.



Commercial Real Estate

- Decentralization of Operations
- Higher demand for Flexible Spaces
- Technology to dominate building operations & management

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Retail Real Estate

- E-commerce to gain momentum - this was already there
- Degrowth in organized retail



Residential Real Estate

- New wave of Consolidation
- Townships demand to rise
- Demand for larger, flexible homes
- Reverse migration leading to housing demand in tier II & tier III

In The News



Real estate agents offer virtual tours to prospective buyers

Rahul Phondge, CBO - Residential Services of a property consultants company, said even as lockdown is gradually being lifted to aid economic recovery, both property sellers and buyers will remain wary of doing things the old way. "Real estate broking firms across the globe now rely heavily on technology to continue doing business to the backdrop of a major pandemic with no clear end in sight. Real estate is fundamentally a people business based on relationship building, but as the proliferation of social media channels proves, there is more than one way for interactions to take place," he said.

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One year of Modi 2.0: Real estate sector sees long-term initiatives, but quick fixes to boost housing demand missing

A Rs 30,000 crore special liquidity scheme for NBFCs/HFCs and MRIs has been announced which will ease liquidity woes of stressed players. This will benefit the real estate sector significantly, given that NBFCs and HFCs are major lenders to it. According to a report by **ANAROCK research**, NBFCs and HFCs together contribute almost 56 percent of total lending to real estate in India currently.

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Realty marketing to make the shift to digital advertising

Concurring with the view, **Prashant Thakur, director and head (Research), Anarock Property Consultants** said, "Even before Covid-19, around 80 percent of the home buying journey used to start online, though the entire value chain was not digitalised. Everyone has now realised it is the new norm and are adopting digital aggressively."

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