REAL ESTATE BUSINESS – CURRENT MARKETING SCENARIO

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The buyers of land and building in real estate dealing are from various areas and may be from different socio economic background. The behavior of the buyers of real estate differs due to various factors. People give higher importance to their needs before selecting a particular area or land or building. The details regarding the profile of the people involved in real estate business are studied. The study area has urban, semi urban and rural areas. The registration department offices are situated in urban and semi urban areas. On the basis of the registrations done in a particular period, the sample are considered as 175 for urban and 125 for semi urban areas.

Sex-Wise Classification

Sex is an important factor that influences the selection of particular asset and the perception about the asset may differ among male and female. The data relating to the sex of the sample respondents are collected and shown in Table 1 for analysis.

Table 1 shows that in the urban area, 74.3 per cent are male and the rest 25.7 per cent are female. In the semi urban area, 71.2 per cent are male and the rest 28.8 per

Table 1 Sex-Wise Classification of Sample Respondents

Sex	Urban	%	Semi-urban	%	Total	%
Male	130	74.3	89	71.2	219	73.0
Female	45	25.7	36	28.8	82	27.0
Total	175	100	125	100	300	100
(**Source:** Primary data)						

cent are female. Considering all the respondents, 73.0 per cent are male and the rest 27.0 per cent are female. It is inferred that the majority of real estate buyers are male and only 27.0 per cent are female. It is also observed that the values of real estate buying by the female members are very less compared to that of male members. The registration in real estate for female are mainly on monthly saving scheme purchases and are less in number.

A null hypothesis is framed and tested in this study: H_o = The sex-wise classification of sample respondents does not significantly differ in real estate business in relation to their area of residence. Chi-Square test is used to test the hypothesis. The Calculated value is 0.352 and the Table value at 5 per cent significance level with 1 degree of freedom is 3.84. As the calculated value is less than the table value, the hypothesis is accepted. This

shows that the sex-wise classification of sample respondents does not significantly differ in real estate business in relation to their area of residence. Correlation analysis reveals that r=0.34 and there is less positive correlation between male and female in relation to real estate business in urban and semi-urban areas.

Marital Status and Area

The marital status of the individuals may also influence the buying behavior of the individuals in relation to real estate business. The details relating to marital status of individuals are shown in Table for analysis.

Table 2 Marital Status and Area

Marital status	Urban	%	Semi-urban	%	Total	%
Married	126	72.0	93	74.4	219	73.0
Unmarried	49	28.0	32	25.6	81	27.0
Total	175	100	125	100	300	100
(Source: Primary data)						

Analysis shows that in the urban area, the married constitute 72 % and the unmarried constitute 28 per cent. In the semi urban area, males constitute 74.4 per cent and the rest 25.6 per cent are unmarried. On the whole, 73.0 per cent are married and the rest are unmarried. During data collection It is also observed that some young workers in various firms are actively engaged in buying real estate assets in that area. A null hypothesis is framed and tested in this study: H_o = The marital status of sample respondents does not significantly differ in real estate business in relation to their area.

Chi-Square test is used to test the hypothesis. The calculated value is 0.213 and the Table value at 5 per cent significance level with 1 degree of freedom is 3.84. As the calculated value is less than the table value, the hypothesis is accepted. This shows that the marital status classification of sample respondents does not significantly differ in real estate business in relation to their area.Correlation analysis reveals that r= (-)0.027 and there is less negative correlation between marital status and in relation to real estate business in urban and semi-urban areas.

Age and Area

Age is one of the factors that normally influence the perception about various activities and assets. The data relating to the age of the sample respondents are collected, codified, classified and shown in Table for analysis.**Table 3 Age and Area**

Age	Urban	%	Semi-urban	%	Total	%
Below 25 years	20	11.4	14	11.2	34	11.3
25-35 years	36	20.6	24	19.2	60	20.0
35-45 years	89	50.9	59	47.2	148	49.3
45 years and above	30	17.1	28	22.4	58	19.3
Total	175	100	125	100	300	100
(Source: Primary data)						

Analysis reveals that among the sample respondents in urban area, 11.4 per cent are below 25 years of age; 20.6 per cent are

between 25 years and 35 years; 50.9 per cent are in the age group of 35 years and 45 years and the rest17.1 per cent are above 45 years of age. Among the sample respondents in semi urban area, 11.2 per cent are below 25 years of age; 19.2 per cent are between 25 years and 35 years; 47.2 per cent are in the age group of 35 years and 45 years and the rest 2204 per cent are above 45 years of age. Considering all the sample respondents, 11.3 per cent are below 25 years of age; 20.0 per cent are between 25 years and 35 years; 49.3 per cent are in the age group of 35 years and 45 years and the rest 19.3 per cent are above 45 years of age. It is inferred that around 50 per cent of the sample respondents are in the age group of 35 years and 45 years and it is similar in urban and semi-urban area.

A null hypothesis is framed and tested in this study

H_o = The age of sample respondents does not significantly differ in real estate business in relation to their area. Chi-Square test is used to test the hypothesis. The calculated value is 1.312 and the Table value at 5 per cent significance level with 3 degree of freedom is 7.815. As the calculated value is less than the table value, the hypothesis is accepted. This shows that age of sample respondents does not significantly differ in real estate business in relation to their area. Correlation analysis reveals that r= 0.039 and there is less positive correlation between age in relation to real estate business in urban and semi-urban areas.

Education and Area

Education is always needed for human being and it brings higher awareness among the people at large. The data relating to the educational qualifications of sample respondents are collected and shown in Table for analysis.

Table 4 Education and Area

Education	Urban	%	Semi-Urban	%	Total	%
SSLC and Below	36	20.6	22	17.6	58	19.3
Hr.Sec	45	25.7	32	25.6	77	25.7
Graduate	71	40.6	50	40.0	121	40.3
Post Graduate	23	13.1	21	16.8	44	14.7
Total	175	100	125	100	300	100
(**Source:** Primary data)						

Table shows that among the urban sample respondents, 20.6 per cent have studied Below SSLC or up to SSLC; 25.7 per cent have studied up to higher secondary; 40.6 per cent are graduates and 13.1 per cent are post graduates. Among the semi-urban sample respondents, 17.6 per cent have studied Below SSLC or up to SSLC; 25.6 per cent have studied up to higher secondary; 40.0 per cent are graduates and 16.8 per cent are post graduates. On the whole, 19.3 per cent have studied Below SSLC or up to SSLC; 25.7 per cent have studied up to higher secondary; 40.3 per cent are graduates and 14.7 per cent are post graduates. It is inferred that majority of the sample respondents are either graduates or post graduates as per the sample.

A null hypothesis is framed and tested in this study: H_o = The educational qualification of sample respondents does not significantly differ in real estate business in relation to their area. Chi-Square test is used to test the hypothesis. The calculated value is 1.004 and the Table value at 5 per cent significance level with 3 degree of freedom is 7.815. As the calculated value is less than the table value, the hypothesis is accepted. This shows that the educational qualification of sample respondents does not significantly differ in real estate business in relation to their area. Correlation analysis reveals that r= 0.50 and there is positive correlation between educational qualification in relation to real estate business in urban and semi-urban areas.

Other Points to be Considered

Unless people hire a buyer's agent, the realtor is getting paid by the seller and is working for them. However, they bring a lot of information and will only get paid if the sale occurs. Realtors work in this industry 24/7 and can offer a vast amount of information to help people. They will set up the closing and help both the buyer and seller meet the demands of the written contract. Real estate closings can be very complex. Realtors will be able to explain a lot of the procedures and work out who will be responsible for certain expenses of the transaction. This will include closing fees, document preparation, accruing real estate tax liabilities and recording fees.