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Realtors expect 20-40 per cent jump in festive sales



Property developers are expecting 20-40% yearly growth in festive sales in December quarter of FY25. Most of them have lined up a series of launches during the quarter.

October to December quarter is crucial for developers as it accounts for about 40% of their sales. In last December quarter of previous financial year, companies in the BSE Realty Index posted 5.4% growth in net sales.

During Q3, Bengaluru based Prestige Estates Projects is expecting about 40% yearly growth in sales and combined with the upcoming launches, it expects to more than double its sales in the December quarter over the September quarter of FY25, said Irfan Razack, chairman and managing director at Prestige Estates.

“We are expecting a very healthy uptake of homes across the cities in this festive season. We have received a very good response to the recent launches in Bengaluru and Mumbai and there are a certain number of customers waiting for the festive season to begin to confirm their purchase decision,” Razack said.

This festive season is coming on the back of surplus monsoon rains in the country and also with the promise of home loan rate cuts in the near future owing to the rate cuts in US, he said, adding “We expect that the economy will remain buoyant and the sentiment positive”. Prestige is planning new launches of more than 10 projects across Delhi-NCR, Bengaluru, Hyderabad, Chennai & Goa in the October to December quarter. Some of these will be large format projects with inventory of over Rs 3,000 crore.

Viswa Prathap Desu, chief operating officer, residential, Brigade Enterprises, said during the September quarter, buyers held back their purchases as this was an inauspicious time and they prefer to wait for the start of Dussehra and Deepavali festivals to take a step towards deciding their investments.

The company is planning launches across cities like Bengaluru, Mysore and Hyderabad which coincides with the festive season and also promises to bring in good sales.

“This festive season so far has already seen increased sales in consumer durables which is a very positive sign. We have also seen the home loan rates sustain at the earlier prevailing rates without being increased. All these signs indicate that we could look forward to a positive quarter in terms of sales.” Desu said.

Shriram Properties is expecting 20% growth with four launches in Q2 of this financial year, said Vivek Venkateswar, chief sales & marketing officer, Shriram Properties.

Mumbai based developers are also equally buoyant about festive sales.

Kamal Khetan, chairman and managing director of Sunteck Realty, said that last year festive season they saw a 20-25% growth and this year they are expecting 30-35% growth on the back of positive market segments.

“Positive market sentiment is supporting this momentum, with discerning buyers increasingly seeking premium and high-end properties,” Khetan said.

Sunteck plans to launch multiple projects between October and December this year across Mumbai. Some of the forthcoming launches include two towers at ODC, Goregaon (West), one tower launch at Sunteck Crescent Park and two more towers at Sunteck Beach Residences (SBR).

Ashish Dhama, Chief of sales, and marketing at K Raheja Corp Homes is optimistic about achieving a 35% growth in its revenues over Q2, building on its strongest performance to date.

“Between October and December, we are set to launch 2-3 new projects, marking a significant increase from the previous festive season,” Dhama said.

With an above-average monsoon across the country, purchase sentiment is set to soar in the Indian economy. The completion and near-completion of significant infrastructure projects, such as the Coastal Road and the commencement of metro Line 3, is poised to further boost residential and commercial activities in the city, acting as strong tailwinds during this festive phase, he added.

Pradeep Aggarwal, founder & chairman at Gurugram based Signature Global said : “During the last financial year, we clocked the pre-sales of Rs 7270 crore and this year we are targeting the pre-sales to the tune of Rs 10,000 crores.” We have already surpassed 30% of this target in Q1FY25. We anticipate that the October-December quarter will be equally good. Overall, we are very confident of achieving the guidance and embarking on an exceptional growth trajectory,” Aggarwal said.

Considering festive season, In October-December quarter it aims to launch 2 to 3 projects, he said.