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Consumer Buying Decisions for Residential Property at Key Mansion Pvt. Ltd. (Housiey), Pune

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ABSTRACT: This study examines the key factors influencing consumer buying decisions for residential properties at Key Mansion Pvt. Ltd. (Housiey), Pune. Using descriptive research design and data collected from 100 respondents through a structured questionnaire, the study evaluates buyer preferences, the impact of marketing, challenges faced, and satisfaction levels. Results indicate that price, location, and builder reputation are the most significant factors influencing decisions. The majority of buyers are young working professionals aged 20-40, preferring 2BHK under-construction properties priced between ₹30–50 lakhs. Digital promotions, especially social media and official websites, play a major role in shaping buyer awareness and generating inquiries. Challenges such as high prices, loan approval issues, and documentation complexity remain major barriers. The findings offer practical insights for developers and real estate marketers to improve transparency, enhance service quality, and strengthen digital engagement to meet evolving buyer expectations.

KEYWORDS: Consumer Behaviour, Real Estate, Buying Decision, Residential Property, Digital Marketing, Pune Housing Market, Housiey.

I. INTRODUCTION

Buying a residential property is a high-involvement decision that combines financial, emotional, and lifestyle factors. Compared to routine purchasing, residential property decisions involve long-term financial obligations, legal verification, and evaluation of attributes such as location, amenities, price, connectivity, safety, and builder credibility. In urban cities like Pune, rapid urbanization, rising incomes, and evolving lifestyles have significantly influenced buyer expectations and decision criteria.

Digital transformation in real estate has further reshaped buying behaviour. Buyers increasingly rely on social media, websites, and virtual tours before contacting builders. Despite enhanced digital access, challenges such as high pricing, loan approval delays, and complex documentation continue to affect the overall experience.

This study investigates consumer buying behaviour specifically in residential projects marketed by Key Mansion Pvt. Ltd. (Housiey), a proptech-driven platform in Pune. The goal is to understand buyer priorities, marketing effectiveness, and challenges to help real estate developers design consumercentric strategies.

II. LITERATURE REVIEW

A. Past literature identifies several determinants that shape residential buying decisions:
B. Price, location, and builder reputation are consistently found to be the strongest influencers (Bhuvana & Sundar, 2015).
C. Infrastructure, amenities, and neighbourhood quality play a significant role in emerging markets (Wen-Hui & Chiang, 2015).
D. Marketing communication, branding, and digital promotions shape buyer preferences and trust (Kolet & Mani, 2017; Arora & Kapoor, 2020).
E. Lifestyle, safety, and space requirements have gained importance, especially post-pandemic (Jindal et al., 2021).
F. Loan availability and affordability significantly affect buyer behaviour (Lang & Chandra, 2021).
G. PropTech innovations such as AI recommendations, AR/VR tours, and online reviews influence purchase intention (Gupta & James, 2024).

H. However, gaps remain related to developer-specific insights, Pune-specific buyer behaviour, and the combined effect of digital marketing and buying challenges, which this study aims to address.

III. RESEARCH METHODOLOGY

3.1 Research Design
A descriptive research design was used to analyse buyer preferences and decision-making factors based on quantifiable data.

3.2 Sample
A. Population: Potential homebuyers in Pune associated with Housiey.
B. Sample Size: 100 respondents (based on Cochran's formula).
C. Sampling Method: Simple random sampling.
D. Data Collection: Structured questionnaire with closed-ended and Likert-scale questions.

3.3 Data Sources
A. **Primary Data:** Survey responses from homebuyers.
B. **Secondary Data:** Journals, websites, industry reports, academic publications.

3.4 Data Analysis
Frequency distribution, percentages, tables, and charts were used along with interpretation aligned to objectives.

IV. RESULTS AND ANALYSIS

4.1 Demographic Findings
A. Age: Majority (65%) are between 30-40 years, followed by 27% aged 20–30.
B. Occupation: 54% are salaried employees, indicating steady-income buyers.
C. Income: 44% earn ₹25,000–₹50,000 monthly.

4.2 Key Buying Factors

Factor	% of Buyers
Price	29%
Location	27%
Amenities	16%
Builder Reputation	13%
Connectivity	13%

Price and location dominate decisions, supported by trust in builder reputation.

4.3 Property Preferences
A. Most preferred configuration: 2 BHK (47%)
B. Preferred property stage: Under-construction (51%
C. Preferred price range: ₹30–50 lakhs (51%)

4.4 Influence of Marketing

A. First awareness source: Social media (30%)
B. Most effective medium: Website (54%)
C. Action taken after online ads: 92% contacted a builder
D. Promotional influence: 70% influenced by offers/discounts

4.5 Challenges Faced

A. High prices – 38%
B. Loan approval issues – 21%
C. Legal/documentation issues – 18%
D. Lack of transparency – 14%

4.6 Satisfaction Levels

A. 89% were satisfied with builder information.
B. 81% rated their buying experience as Good or Excellent.

V. DISCUSSION

The findings reveal that young mid-career professionals dominate the Pune housing market, echoing national urban trends. Price sensitivity remains high, with the ₹30–50 lakh range being the prime target segment. The strong preference for 2 BHK under-construction units confirms that affordability and future appreciation expectations drive decisions.

Digital marketing emerged as a transformative force. Unlike earlier studies that emphasised traditional channels, this research highlights websites, social media, and performance ads as central to buyer engagement.

However, the high incidence of documentation and loan difficulties indicates a gap between digitalfirst marketing and ground-level process efficiency.

Buyers show moderately high trust in Housiey due to its zero-brokerage model, verified listings, and transparency, aligning with behavioural factors highlighted in modern PropTech research.

VI. CONCLUSION

This study concludes that consumer buying decisions in Pune's residential market are shaped primarily by:

1. Financial considerations (price, affordability, loan ease)
2. Location and connectivity advantages
3. Builder reputation and trust
4. Digital marketing influence
5. Practical amenities rather than luxury features

While overall satisfaction levels are high at Key Mansion Pvt. Ltd. (Housiey), challenges persist regarding affordability, documentation clarity, and financing processes.

Developers and PropTech platforms must focus on enhanced transparency, digital engagement, simplified paperwork, and targeted affordable housing to better serve modern homebuyers.

VI. SUGGESTIONS

1. Develop affordable 2BHK units with efficient layouts.
2. Strengthen transparency and credible builder communication.
3. Enhance digital marketing, including virtual tours and detailed website listings.
4. Provide clear documentation support and tie-ups with banks for loan facilitation.
5. Prioritize essential amenities like parking, security, and open spaces.
6. Offer flexible payment plans and seasonal promotions to increase conversions.

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