

Realtors dole out incentives to woo buyers

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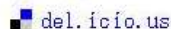
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With high interest rates and inflationary pressures slowing down demand, many real estate developers are all set to offer incentives to potential buyers.

Ajmera Realty & Infra India Ltd, for instance, has introduced a customised advanced disbursement fund (ADF) scheme for its clients. This is to provide the clients more benefits and to alleviate the concerns prevailing in the market as interest rates on home loans soar.

According to Dhaval Ajmera, director—Ajmera Realty & Infra India Ltd, “Under this scheme, Ajmera Ltd bears the interest applicable on the home loan taken by the client for the purchase of the apartment before the possession of the apartment. In normal situations, a client has to bear the interest as well as the principal amount when they pay the EMI. By doing this, we are fulfilling our commitment to all our clients for providing affordable housing. This presents an ideal win-win situation wherein the customer is benefited and the sales are not affected.”

Bangalore-based Puravankara Projects is planning to launch mortgage finance schemes for the potential buyers of apartments, Ravi Ramu, director, Puravanakra Projects told FE. “We are evaluating various options in launching mortgage finance schemes for apartment buyers soon.”

Prakash Gurbaxani, managing director and CEO, QVC Realty said, “What we would be looking at, is focusing on providing long term benefits to potential buyers in terms of quality of homes and whole buying experience, rather than offering short-term incentives. We are working with various banks for making our projects pre-approved. With the move, banks will be making payments to potential buyers.”

In recent times, many banks had announced a hike in their home loan interest rates but builders feel, over a long term, borrowers will see rates coming down again.

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