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A STUDY ON PROBLEMS AND CHALLENGES FACED BY REAL ESTATE CUSTOMERS IN COIMBATORE CITY

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INTRODUCTION

ABOUT THE STUDY

Real estate is the single largest component of wealth in our society. Because of its magnitude, it plays a key role in shaping the economic condition of individuals, families, and firms. It can substantially influence a family's ability to finance its education, health care, and other important needs. Changes in the value of real estate can dramatically affect the wealth of businesses and their capacity to grow. Real estate has been estimated to represent approximately one-half of the world total economic wealth.

It is important at the outset that we define the term real estate, when people think of real estate, they often think of the homes in their community or the business of buying and selling houses. This is probably because the personal investment that most households make in their home represents their primary involvement in the real estate market. Of course, real estate ineludes not only our homes, but also our places of work, commerce, worship, government, education, recreation, and entertainment our physical environments, natural and built. In addition, it includes a wide range of business and institutional activities associated with the development, purchase, use, and sale of land and buildings. Real estate is property. The term property refers to anything that can be owned, or possessed. Property can be a tangible asset or an intangible asset. Tangible assets are physical things, such as automobiles, clothing, land, or buildings. Intangible assets are nonphysical and include contractual rights (e.g., mortgage and lease agreements), financial claims (eg, stocks and bonds), interests, patents, or trademarks.

The term real estate is used in three fundamental ways. First, its most common use is to identify the tangible assets of land and buildings. Second, it is used to denote the bundle of rights that are associated with the ownership and use of the physical assets. Finally, the term real estate may be used when referring to the industry or business activities related to the acquisition. operation, and disposition of the physical assets.

STATEMENT OF PROBLEM

The real estate market in Coimbatore city is growing rapidly, but there is a lack of understanding of the problems and challenges faced by customers in this region. Despite the importance of customer satisfaction in the real estate industry, there is limited research on the specific issues encountered by customers in Coimbatore. This study aims to investigate the problems and challenges faced by real estate customers in Coimbatore city, in order to identify areas for improvement and provide recommendations for real estate developers, policymakers, and other stakeholders.

OBJECTIVES OF THE STUDY

1. To know the working analysis and growth of Real Estate costumer in Coimbatore City.
2. To present an overview of the Real Estate Industry.
3. To know the role of Real Estate company in the market.

RESEARCH METHODOLOGY

Research Methodology

Research methodology is a way to systematically solve the research problem. It may be understood as a scientifically. In research, it is the responsibility of the researcher to expose the research decisions to evaluation before they are implemented. So the adoption of proper methodology is essential in conducting research study

Research Design

The formidable problem that follows the task of defining the research problem is the preparation of the design of the research project, popularly known as Research Design.

Sample Design

The sampling design used in this research study is simple random sampling.

Sample Size

120 respondents were taken as sample for the study.

DATA COLLECTION METHOD

Primary Data

Primary data was collected through the questionnaire

Secondary Data

Secondary data was collected from company records, files, books and magazines.

Tool of Data Analysis

Statistical tools used for data analysis are;

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1. Percentage Analysis

Percentage Analysis

This is a univariate analysis where the percentage of a particular factor with different categories are calculated, in order to help one get their fair idea regarding the sample and thereby that of population

LIMITATIONS OF THE STUDY

Every research has certain drawbacks. It is therefore necessary to incorporate them in the thesis to obtain a true perspective of the research topic. The following are a few drawbacks 1 faced during my research study.

There were only 120 respondents whose consent has been considered and with these numbers we cannot conclude a clear image of the facts.

The study makes use of qualitative analysis, which is interview and questionnaire based in order to finding properties in the Coimbatore real estate market. However quantitative approach has not been used as it would have prolonged the study.

TABLE 1: REASON BEHAND INVESTING/WANTING TO INVEST IN COIMBATORE MARKET

Particulars	No of respondents	Percentage(%)
Growth opportunity	49	49%
Family pressure	29	29%
Comparatively low investment	22	22%
Total	**100**	**100%**

INTERPRETATION

The above table infers that 49% of the respondents say growth opportunity for reason behand investing/wanting to invest in Coimbatore market, 29% of the respondents say family pressure and 22% of the respondents say comparatively low investment.

CHART 1: REASON BEHAND INVESTING/WANTING TO INVEST IN COIMBATORE MARKET

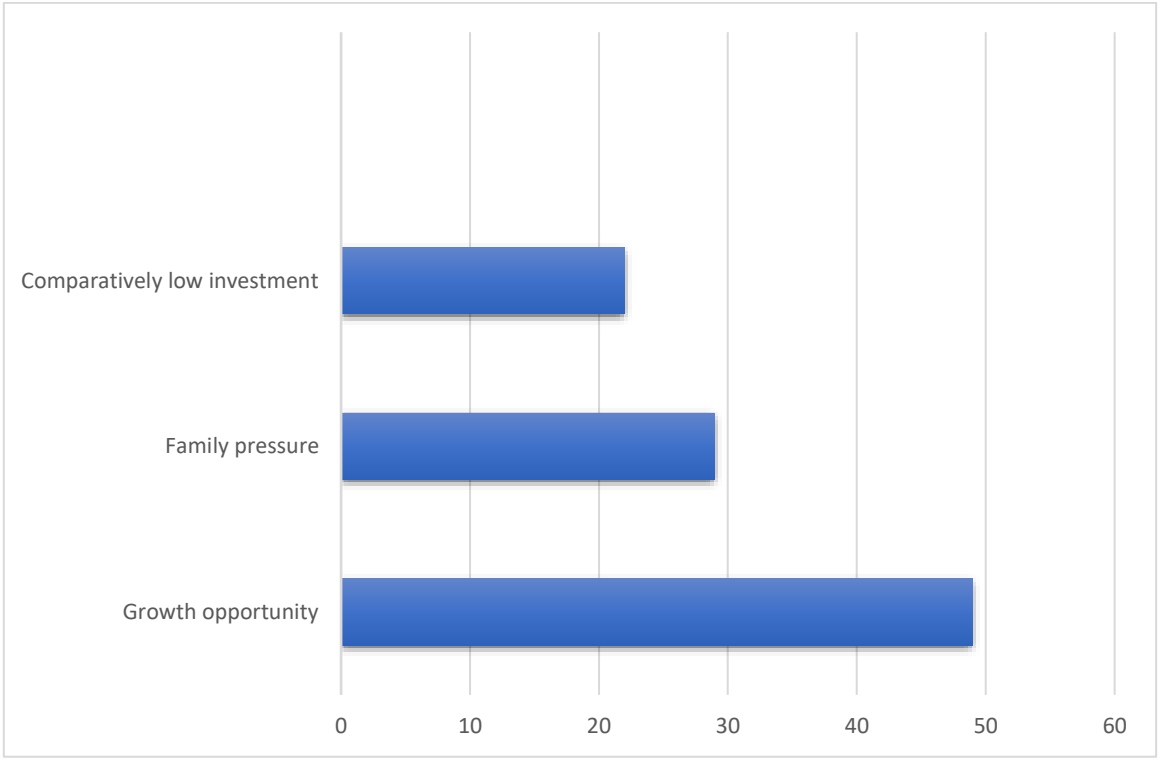


TABLE 2: THIS THE TIME YOU ARE INVESTING INCOIMBATORE REAL ESTATE MARKET

PARTICULARS	NO OF THE RESPONDENTS	PERCENTAGE
Yes	61	61%
No	39	39%
Total	**100**	**100%**

INTERPRETATION

The above table infers that 61% of the respondents say yes for investing in Coimbatore and 39% of the respondents say no.

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CHART 2: THIS THE TIME YOU ARE INVESTING IN COIMBATORE REAL ESTATE MARKET

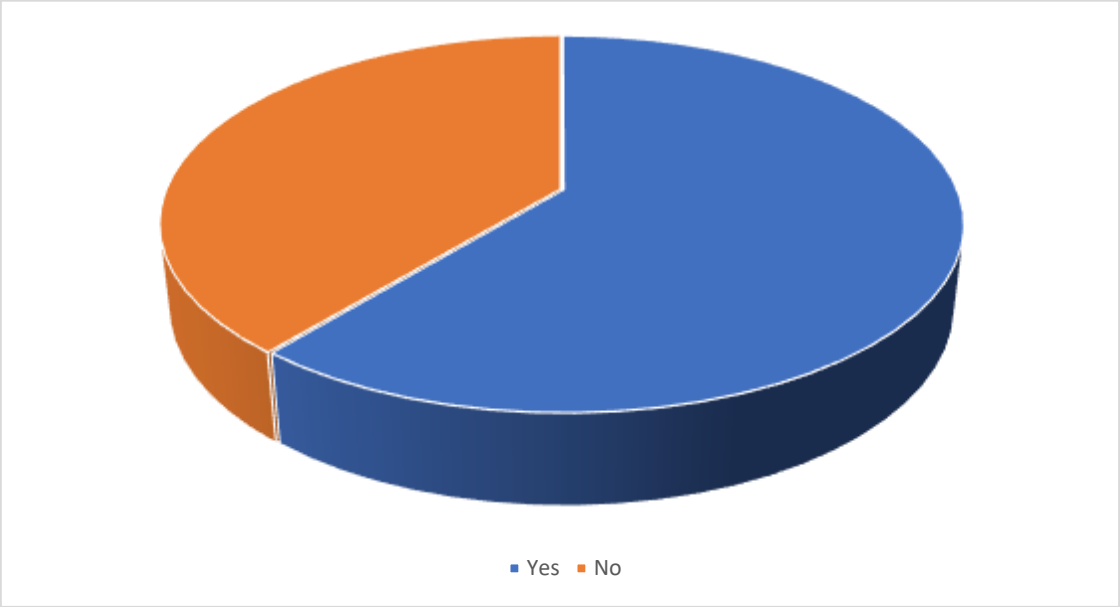


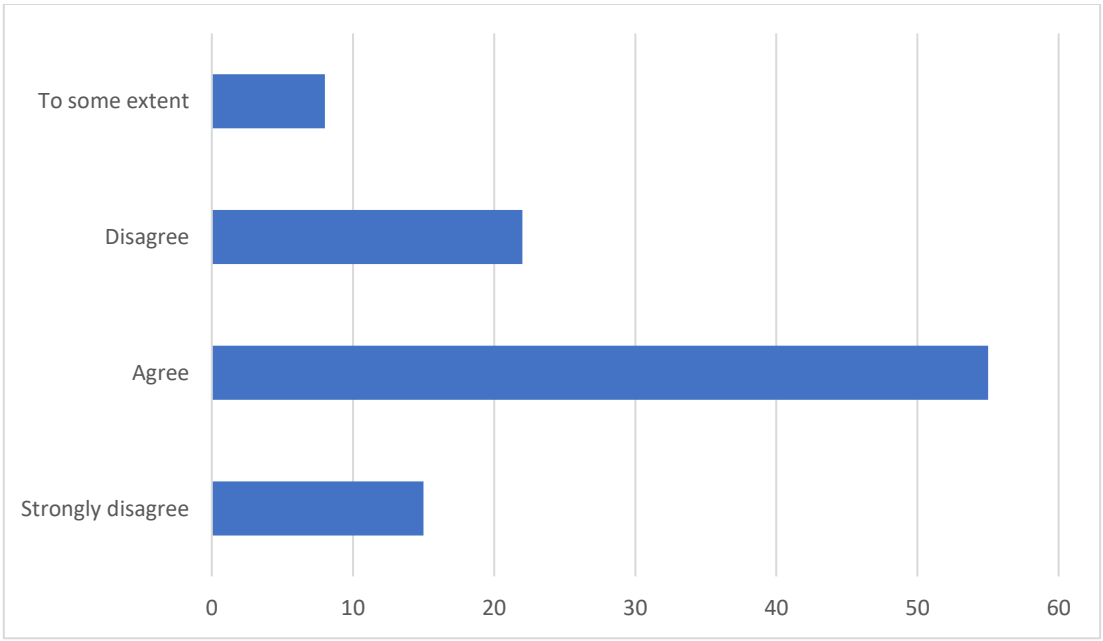
TABLE 3: THE INTERNET IS ONE OF THE BEST METHODS TO COLLECT INFORMATION

Particular	No of Respondents	Percentage (%)
Strongly disagree	15	15%
Agree	55	55%
Disagree	22	22%
To some extent	8	8%
Total	**100**	**100%**

INTERPRETATION

The above table infers that 15% of the respondents say strongly disagree in collect information, 55% of the respondents say agree, 22% of the respondents say disagree and 8% of the respondents say to same extent.

CHART 3: THE INTERNET IS ONE OF THE BEST METHODS TO COLLECT INFORMATION



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FINDINGS

- Majority (55%) of the respondents say agree with the fact that internet is one of the best methods to collect information.
- Majority (49%) of the respondents say growth opportunity for reason behind investing/wanting to invest in Coimbatore market
- Majority (61%) of the respondents say yes for the first time you are investing in Coimbatore real estate market.

SUGGESTIONS

After the complete study I can understand the fact that India is one of those countries which attract investors to put their money and just putting their money in something doesn't make sense and there where real estate plays a vital role. In the recent times world faced a recession attack and India survived that quiet promisingly. Though there was a downfall but it recovered and recovered well. The belief in Indian market which we can find is the immovable assets are considered to be the best investment as there are very minimal chances of depreciation. The value of Land and the houses are touching sky in urban areas and Investors are tapping that in regular times. If we talk about the rural areas, the investors don't prefer to go for those locations but there will be a time when the demand of these locations will be more than the urban areas and again we can see Investments flowing from all over the world

CONCLUSIONS

As we are aware that India is one of the fastest growing economies in the world and the real estate sector of India is one of the major contributors to the growth of the economy. It is the second largest sector for employment opportunities after agriculture sector 5% of the country's GDP is contributed by the housing sector.

From the above study we can infer that the main reason for the success of the Real estate sector is the Growth of the economy as a whole. When the disposable income of the investors increases they invest more in the real estate sector as they find it a lucrative investment opportunity. Real estate is a favored investment option due to various efforts that are being made by the government.

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