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## A STUDY ON CUSTOMERS' POST PURCHASE OF BUYER BEHAVIOR TOWARDS RESIDENTIAL REAL ESTATE WITH SPECIAL REFERENCE TO GURUGRAM CITY

## VIVEK KUMAR RESEARCH SCHOLAR INSTITUTE OF MANAGEMENT STUDIES & RESEARCH M. D. UNIVERSITY ROHTAK

#### ABSTRACT

This research is result of the examination conducted of Post-Purchase Behavior of Customers with reference to Gurugram City. The objectives behind the study are the factors influenced for residential property and customers' satisfaction on residential property. To accomplish this objective, 85 customers were taken as sample for this investigation. Convenient sampling is adopted to get the needed information. The study is a descriptive type. Questionnaire method was adopted to collect the data. Then the collected data were combined and evaluated by adopting statistical tools such as chi-square test, percentage analysis. Charts and tables are used for representation purpose.

#### **KEYWORDS**

residential property, customer satisfaction, post-purchase behavior.

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#### **1. INTRODUCTION**

ost Purchase behavior means to that behavior revealed after the buy decision. The objective of customer's decision framework reclines in consumption and consumption happen during the post-purchase stage. In this way purchases are just 'means to an end' the end being the accomplishment of advantages from using the service and consuming the product. As per marketers' point of view, long term achievement flows from having customers experience satisfaction during the post-purchase stage. The post-purchase processes represent for two significant exercises, disposition and consumption. Selling, saving and Trashing the product are the three significant choice of product disposition. There are two psychological processes that work throughout the post purchase stage: The primary stage is, cognitive dissonance created by Festinger. The second stage, there are five component which cooperate to decide customer satisfaction. (1) Customer desires (2) Actual performance (3) The comparison between desires and performances (4) confirmation or disconfirmation of desires and (5) The direction and size of the discrepancy score. Within the system of the buyer behavior process, the post purchase behavior forms a critical part, as it establishes framework for the recurrent purchases and improvement of loyalties.

#### 2. STATEMENT OF THE PROBLEM

Many people are purchasing residential property during these days. Customer preference, behavior and their satisfaction have a huge importance in the market. Today, customers are having good knowledge of investments in residential property. Thus this study customers' satisfaction and buying behavior during the purchasing of residential property will provide a huge potential to the market.

#### **3. SCOPE OF THE STUDY**

This study will provide benefit to the existing builders of Gurugram, as well as also to those builders who want to invest in residential real estate market of Gurugram. This study facilitates these builders to know level of competition and Gurugram residential real estate market condition. Further it supports in creating awareness to customers in concerns to property documents and in promotion of their service. In context to attain the objectives of the study a survey has been conducted amongst customers of the residential real estate market of Gurugram. The survey is based on questionnaire filling method and limited to Gurugram city.

#### **4. REVIEW OF LITERATURE**

Murugappan, et al., (2013) "Study on Buyer's Buying Behavior of Housing Property" The objective of the examination is to evaluate the Buyer's Buying Behavior of Real estate. Out of 110 respondents is taken for the investigation, 70 respondents are new buyers who are searching for new property and 40 respondents are existing customers of builders. Two different type of questionnaire were created to know the buying behavior of existing and new customers. The data related to the existing customers were collected from the builders and research is conducted and details are obtained. The database of new customers was collected from the visitors of builders stall in the trade show held in Coimbatore. As per the result of the study, research found that safety and location was the major factors which influence buyer's behavior.

Sali (2013) investigated in his study on "Buyer behavior in purchasing residential flats in Chennai city" his study emphasis on fast changing rural housing landscape, Rising income level, increasing demand for housing units, changing life styles. The residential real estate industry in India has significantly grown over the past few years due to the entry of top builders such as DLF, Omaxe, Parsavnath, Vatika, Supertech and further government support and easy finance option also. Nagy and Obenberger (1994) indicate that the suggestions of friends and family members innact on the buying decisions of customers. Gill and Biger (2007)

Nagy and Obenberger (1994) indicate that the suggestions of friends and family members impact on the buying decisions of customers. Gill and Biger (2007) indicate that investment propensity of investors is positively affected by their own perceived consultation with an advisor. In the same way, friends, brokers, family members can act as investment consultants in the realty market.

#### 5. OBJECTIVES

- 1. To study the factors influencing the customer to purchase in residential property.
- 2. To study the customers' satisfaction towards residential property

#### 6. RESEARCH METHODOLOGY

#### I. RESEARCH DESIGN

The researcher aims to "A Study on Customers' Post Purchase of Buyer Behaviour towards Residential real estate with Special Reference to Gurugram city". Convenient random sampling technique is adopted to gather the data.

**II. AREA OF THE STUDY** The study is undertaken in Gurugram city

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#### III. SAMPLE SIZE

The sample size for the study is 85 respondents.

#### **IV.DATA SOURCE**

A primary data was collected through using the self-administered questionnaire from the customer. The significant secondary data was collected through various sources such as journals, report, magazines, newspaper, internet, articles and from websites of Noida authority.

#### V. STATISTICAL TOOLS USED FOR THE STUDY

simple percentage analysis

chi-square test

#### VI.HYPOTHESIS

A suitable null hypothesis has been framed and tested in the relevant places.

#### 7. LIMITATIONS OF THE STUDY

- 1. The respondents are restricted to Gurugram city
- 2. Due to time constrains the sample size was confined to 85 respondents
- 3. The findings might not be taken as universal implemented because survey of this study was done Gurugram city.

#### 8. ANALYSIS AND INTERPRETATION

TAE	BLE 1: SIMPLE PER	CENTAGE ANALYSIS	
Personal Factor		No. of Respondent	Percentage
Gender	Male	60	71
	Female	25	29
	Below 25 years	5	6
Age	25-35 years	72	85
	35-45 years	8	9
	Above 45 years	-	-
	Professionals	19	22
Occupation	Business	21	25
	Employee	40	47
	others	5	6
	School level	2	2
	Graduate	30	35
Education	Post graduate	53	63
	Illiterate	-	-
Marital Status	Married	51	60
	Unmarried	34	40
	Below 20,000	-	-
Monthly Income	20,001-40,000	10	12
	40,001-60,000	20	23
	Above 60,000	55	65

As per the above table-1 out of 71% of the respondents are male, 85% of the respondents are belong to the age group of 25 – 35 years, 47% of the respondents are employee, 60% of the respondents are married, and 65% of the respondents are earning above 60,000 monthly.

Satisfaction factor		No. of respondents	Percentage
	Excellent	30	35
	Good	38	45
Product	Satisfactory	13	15
	Poor	4	5
	Total	85	100
	Excellent	17	20
	Good	51	60
Price	Satisfactory	4	5
	Poor	13	15
	Total	85	100
	Excellent	11	13
	Good	57	67
Promotion	Satisfactory	10	12
	Poor	7	8
	Total	85	100
	Excellent	3	4
	Good	57	67
Place	Satisfactory	13	15
	Poor	12	14
	Total	85	100

#### TABLE 2: SATISFACTION OF HOUSE AFTER PURCHASING

According to above table- 2 reveals that the 45% of the respondents are good with the product of residential property, 60% of the respondents are good with the price of the residential property, 67% of the respondents are good in promotion of residential property, 67% of the respondents are also good with the place where buying the residential property. Majority of the respondents are saying that they were satisfied with good. **CHI – SQUARE TEST** 

- H1: There is no significant relationship between type of house and service size of family.
- H2: There is no significant relationship between the customers' satisfaction of residential property and product, price, promotion, place.

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TABLE 3: TYPE OF HOUSE PREFERRED BY CUSTOMERS				
Factor	Type of house			
	Value	Df	Sig	Result
Flats	.572	1	.388	NS
Individual villas	3.995	1	.025	NS
Apartment	.046	1	.496	NS

The table - 3 shows that, the calculated value of flats (.572), individual villas (3.995), apartment (.046) are below than the table value at 5 percent level of significance. Hence, apartment, flats and individual villas have not had a significant relationship with the size of family, So the null hypothesis is accepted.

Guest service	Customers' satisfaction of residential property			
	Value	Df	sig	Result
Product	.022	1	.857	NS
Price	1.455	2	.167	NS
Promotion	3.2	1	.035	NS
Place	2.001	1	.059	NS

The table - 4 shows that, the calculated value of product (.022), price (1.455), promotion (3.2), place (2.001), the calculated values are less than the table value at 5 percent level of significance. Hence, the place, promotion, price and product have not had a significant relationship with the customer satisfaction of residential property hence, the null hypothesis is accepted.

#### 9. FINDINGS

The following are the important findings of the study:

- Majority (71 percent) of the respondents are male
- Most (85 percent) of the respondents are of the age group of 25 35 years
- Majority (60 percent) of the respondents are married
- Majority (63 percent) of the respondents are employee.
- Most (65 percent) of the respondents are earning above 40,000 monthly
- Majority (around 51 percent) of the respondents are preferred individual villas.
- Most (around 29 percent) of the respondents are conferring a decision more than months
- Majority (approx. 51 percent) of the respondents are satisfied with the price.
- Most (79 percent) of the respondents are felt about their purchasing experience (post purchase) is very good.

#### Chi-Square

- There is no significant relationship between the type of house and size of family.
- There is no significant relationship between the customers' satisfaction of residential property and product, price, promotion, place.

#### **10. SUGGESTIONS**

Builders should not always concentrate to attract the new customers or prospective customers, but should also take feedbacks from their existing customers, so that they can remove their problems and learn from their experience.

Customers should check technical and other legal documents of builders before buying the residential property, even they should also take feedback from those people who are living in their existing township or project.

#### **11. CONCLUSION**

Today, this time people who go for purchasing a house have become very acquainted in context of what they should consider for and the information they should pursue, and largely focused about the selection of the right type of property for them. Yet mostly of the people are still unknowing of the documents which they should look for before going to purchasing a property. Here I have collected the perception and evaluated the desires of the general public as a whole. The conclusion thus is that people required to be more acquainted of all the documents, the total legalities, and collect as much as information from the property consultants, promoters, builders, owner and investors, and then only they can do their investment with a free mind. Therefore because of the above reasons there is a required to create awareness among the customers as well as builders to provide the customers the full information and the role of residential real estate to educate people is appreciated in this regard.

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