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## Relationship marketing to product based marketing a trend of residential construction business

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### Abstract

When it comes to increasing sales for the business, it's all about building relationships between the company or brand and the customers. The construction companies of the future will successfully marry their online and offline marketing programs to establish a perfect brand for the housing schemes. It is being speculated that Residential construction business firms are likely to have used relationship marketing strategies and other similar traditional methods of marketing with very little focus on House as a product but, service. These are some of the findings that come through the study of current trends in housing construction markets. This paper attempts to review the shift in the trend of marketing strategies of residential construction business based on review of primary data from Nasik region.

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### 1. Introduction

There are several factors that must be given important consideration in the selection of a home, It is believed that a knowledge of these factors is important, not only to the prospective homeowner, but to the practicing broker who desires to make the sale. By stressing these things in presenting a property, the broker can show his prospect that the home being shown him is fitted to his needs. With the growth of a

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city or even a fairly small town, there are created neighbourhoods or districts. This neighbourhoods result from economic pressures; and these pressures cause neighbourhoods to be in a constant state of flux. As a result of neighbourhood to be in a constant state of flux., As a result of neighbourhood changes, more often than not from as economic obsolescence. Economic obsolescence is defined as the impairment of desirability or usefulness of property brought about by economic and environmental changes of a neighbourhood (Vollucci & Vollucci, 2005). In all probability houses decline in a value more from economic obsolescence than from any other cause. It becomes obvious then, that one of the prime considerations in the selection of a home is the trend of the neighbourhood. Basically, there are four ways to start on the road to home ownership. Buy a lot and build a home. This method involves the purchase of a lot and the building of his home by the individual. With the rising cost of homes in recent years, this method has become more and more popular even with people who know little about home construction. If this method is decided upon, care must be taken not to incorporate any objectionable features in the building that might injure the resale value. Much of the future value depends upon the plan of the home; therefore, in planning a home-

- A home can be obtained by an architect's plans, or make use of plan services, on owners plot
- Select a home from plans and let out a contract. This second method of acquiring a home is often used. There may be in this method the digger that the plans selected will not fit the site, but the greatest danger in using this method is in the selection of a competent contractor. This method is dependent on relations of client and contractor.
- An already erected home can be bought by acquiring a home has certain advantages over the town methods previously discussed. First, the purchaser is able to know to a certain degree what he is getting. Second, homes of this type are usually in developments where the character of the neighbourhood has been created to conform to the homes constructed form plans. Developers, because they are building a number of homes at one time, usually can affect savings that are passed on to the purchased. Here the price of house may vary as per the emotional (sentimental) valuation depending on relations of client and customer.
- Pre-owned and older home and remodel older homes are excellent buys and can be purchased with the idea of making them over into comfortable modern living quarters. The great danger in purchasing an older home with the idea of remodelling is the neighbourhood. This cannot be too strongly emphasized. All properties are interdependent, that is, their value tends to be either raised or lowered as a result of the value of adjacent properties. For example, it is possible to over improve, in which can the sale value of the property is decreased by the less desirable character of the neighbourhood. In such cases the preowned house is normally purchased/ sold on some recommendations, referrals of the person's known to buyers or sellers who are as the estate agents, property dealers.

## **2. Objectives of the study**

- To study the Relationship building strategies adopted by builders, professionals in Construction Business (housing).
- To trace out the basic steps involved in identifying suitable market positioning in Housing sector and impact of neighbourhoods (Relations) in buying decisions
- To evaluate the acceptance and adoption of changes in price/valuation of property, Identifying the customers at purchasing point with in different Income groups for product marketing v/s relationship marketing strategy of builders

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