

CHAPTER 98

Marketing Strategy for Premium Housing Segment in Pune

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ABSTRACT

This research investigates the marketing strategies utilized in Pune's premium housing segment, focusing on developers' efforts to meet the rising demand for high-end residential properties. The study examines the role of digital marketing, on-ground promotions, and referral programs as primary strategies. Digital marketing emerges as the most prominent approach, with developers employing social media, search engine optimization, and virtual property tours to attract affluent buyers. On-ground promotions, including property exhibitions and site visits, maintain importance for fostering personal engagement, though they are less frequently employed. Referral programs, while underutilized, exhibit potential for building customer trust and leveraging satisfied clients' networks. The study also explores the spatial distribution of premium housing projects, emphasizing high growth areas such as Wakad, Baner-Balewadi, and Hinjewadi, which benefit from IT hubs, robust infrastructure, and lifestyle amenities. Established regions like Koregaon Park cater to niche luxury markets, while emerging localities such as Pimple Nilakh and Akurdi offer opportunities for affordable premium housing development. Using a combination of quantitative and qualitative methodologies, the research identifies a trend toward multi-channel marketing strategies tailored to consumer preferences in the premium housing sector. Recommendations for developers include enhancing their digital presence, innovating on-ground promotional activities, and leveraging referral networks to ensure sustained customer retention. These findings provide actionable insights for stakeholders in Pune's real estate market, contributing to a nuanced understanding of marketing dynamics in the premium housing segment.

Keywords: Premium housing; Digital marketing; On-ground promotions; referral programs; Pune real estate.

1.0 Introduction

Pune's Premium Housing offers developers the lucrative opportunity to serve wealthy buyers looking for exclusiveness, luxury and lifestyle enrichment. The deeper understanding of the efforts and motivations of highly networked individuals pays off in this market.

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Nuances and strategic approaches of premium apartments reveal excellent placement by developers. For the luxury segment of the Pune real estate market, that's offering residential buildings that afford comfort, status and a little bit of fame. Pune's appeal to the wealthy is mixed and cultural, cosmopolitan and driven by mad buyer preferences for the kind of places that can call themselves luxury anything. The city's well-earned reputation as the kind of place to go for an education that really means something, not to mention the half-dozen top-notch universities and several globally fluent, life science inflected entrepreneurial communities that it serves, has made Pune a priority entry point for business schools. The way that the place's climate, topography and blend of historic and modern architecture conspire to make its two most visited neighborhoods—Koregaon Park and Kalyani Nagar—call here and call you here, seals the deal for many. Although some luxury buyers apparently place a premium on green and smart home technology components, which was promised here during the Pune International Business Summit in March of this year, the main feature by which developers can sell the smarthomes of Koregaon Park and Kalyani Nagar is also the main thing that's supposed to make these developments not just residential but also real and living communities.

2.0 Review of Literature

Reviews highlight the increasing impact of online platforms like Luxurystate.com on luxury real estate transactions. They emphasize how these platforms enhance accessibility, convenience, and visibility, reshaping the buyer-seller interaction dynamics (Online Platforms' Influence, 2016). A conceptual framework introduced in the literature emphasizes a comprehensive marketing approach for luxury residential properties.

It stresses the integration of functional, experiential, and symbolic dimensions, suggesting that successful marketing goes beyond physical attributes to incorporate emotional and symbolic appeals (Holistic Marketing Strategies, 2018). The studies underscore the economic significance of natural amenities in urban property valuation. They indicate that proximity to such amenities influences housing choices, with buyers willing to pay a premium. This highlights the importance of environmental conditions in property valuation and conservation efforts. (Natural Amenities' Value, 2019).

The examination of market volatility's effects on developers' profitability perceptions reveals insights into the real estate market complexities. It underscores how bounded rationality and learning behavior influence developers' decisions, impacting profitability and supply, particularly in volatile markets (Market Volatility's Impact, 2021). Literature stresses the need for strategic marketing regardless of economic conditions. It suggests that developers should differentiate themselves and adopt proactive marketing strategies to attract potential buyers amidst market fluctuations, thereby navigating both booming and declining economies effectively (Strategic Marketing Amid Economic Fluctuations, 2023).

3.0 Objectives of the Study

- To Explore the current landscape of the premium housing segment in Pune, including demographic trends, market dynamics, and competitive forces.
- To Identify key factors influencing buyer preferences and decision-making processes within the premium housing market of Pune.
- To Analyze the effectiveness of existing marketing strategies employed by developers and marketers targeting the premium housing segment in Pune.
- To analyze emerging trends and innovations in luxury living experiences, including sustainable design, technological integration, and lifestyle amenities in Pune.
- To Develop a comprehensive understanding of the unique challenges and opportunities encountered by stakeholders operating within Pune's premium housing sector.

4.0 Research Methodology

The following steps achieve a qualitative and quantitative approach to data collection instead of a mixed methodology approach. Locations of sample projects and developers can be approached and surveyed, plus information derived from those on commission at the project site located. For example, in the research inquiry, the interview questions are focused on the success and failure of marketing due to attunement to elite demographics and needs of buyers. Success stories will be documented for further micro-marketing success in this arena.

- *Step 1: Literature Review:* There exists a literature review relative to the existence of nature. A literature review will include premium housing segment history, the state of the real estate market, how premium products are marketed across metropolitan India and Pune. The literature review will conclude with a case study of Pune which resonates with good marketing of premium housing projects.
- *Step 2: Market Assessment:* A market assessment of premium housing in Pune will be constructed of developers and premium housing projects, current housing schemes, housing performance projections, expectations of premium housing developments and their subsequent marketing.
- *Step 3: Customer Surveys and Interviews:* Valid inquiries need to be generated from real estate developers, brokers, architects in Pune, India, and any high-net-worth individuals to gauge their feedback relative to valid pricing, challenges vs. expectations for potential housing development and revenue-generating projects for premium housing. Inquiries will revolve around value relative to growth and brand perception, and what should never be upheld when pricing something above general equity value pricing.
- *Step 4: Customer Segmentation:* Using the information gathered from this step, premium housing customers can be segmented into groups of need with relative priority for value of potential housing features and real estate marketing efforts.

- *Step 5: Data Analysis:* An analysis of this step will reveal the greatest concerns of prospective premium housing customers which will inform assessment for any group looking for a marketing effort for this buyer demographic. It will also show how to set one's effort apart from any other housing effort in Pune, marketing this new luxury undertaking as not what everyone else desires.
- *Step 6: Marketing Strategies:* Up until this step of the research project and understanding relative to segmentation, the answers gleaned will provide the appropriate avenues for this audience per segmentation answer, required messaging, and additional promotional efforts required for successful marketing.

5.0 Data Collected

The information for this project pertains to marketing strategies from secondary research conducted by the various real estate firms involved in this project. The determined strategies include positioning relative to such findings and customer engagement and responsiveness learned. These come from questionnaires and interview answers from field research and case study projects from Dream Works Realty, Nandan Buildcon, Kasturi Housing, SSD Group, Jethani Group, Clone Properties, etc. The learnings in regard to marketing, target audience, customer service, and projects in development. For instance, Dream Works Realty emphasized affordability with a first-time homebuyer target niche that did not need digitally oriented exposure to project effectively enough by referral and word-of-mouth. On the other hand, developers such as Vikram Developers and The Arista emphasized high-end luxury housing, digitally branded developments, private parties, and even engagement with local influencers as marketing engagement to attract. High Net Worth Individuals.

Furthermore, the research provided quantitative data regarding the marketing focus. For instance, attributes that drive enterprise intentions include sustainability, luxury, cost-effectiveness, smarthome technology, consumer customization, and regional integration. Many are leveraging technological advancements to enhance buyer experience, such as VR tours, social media marketing, and engagement/content creation on Instagram and Facebook. In addition, the study advocated a path not taken by the referral programs—namely, a second study to suggest that those developers create more long-term clients through bonus loyalty and referrals to new clients. Finally, those developers who did use a combination of online and offline marketing also generated more leads—especially from experiential even and workshops. Ultimately, this analysis will contribute to the body of knowledge concerning the evolving role of marketing in the luxury/residential real estate sector of Pune. When a perpetually expanding market is in play, it's crucial for developers to understand intermediary digital professionals and personalization and positioning strategies.

6.0 Data Interpretation

The current property market in Pune is actually molded by certain patterns and specific advertisements employed by the companies that are into real estate. The sustainability factor has become an extremely important decision maker criteria for buyers, as the developers like Nandan Buildcon, Kasturi Housing, and RGS Forte are now infusing their projects with cool-tech systems, rainwater harvesting, and holistic living. The themes of luxury and exclusivity stand tall in this sector, as companies such as The Arista, La Moda, ANPCorp in particular are focusing on their most ritzy residential amenities - private elevators, concierge services, and high-end finishes. Specific marketing tactics which involve by invitation only property showings and VIP memberships are yet another factor that makes them more attractive. Digital marketing and technological advancements in the property industry are now massive influences in buyer engagement such as Dream Works Realty and Ace prime Infra who are using 3D virtual tours, social media campaigns, and IoT-enabled smart home options to catch the attention of tech-savvy consumers.

Not least, personalized customer experiences are on the rise, thus the examples of this practice by Kasturi Housing and ANP Ultimusas they deliver the customers a private property tour, which is different from the others on the market, as they also offer interpreted colors, and post-sales services check-ins that help build a strong and loyal customer base. Apart from that, the strategic location and the ease of accessibility play a very important role in the case of the property developers like Kings Marque and ANP Corp, who primarily settle in well-connected regions, near business centers, educational institutions, and other important services, thus challenging properties to working professionals and increasing market value if not in the way of better road communication.

7.0 Visual Interpretation

The overwhelming reliance according to the Pune real estate market is digital marketing; nearly every firm leverages features to sell online and whether that means social media, paid digital ads, or virtual reality tours, the prevalence suggests a media-heavy population and an opportunity and advantage rendered more online through targeted efforts. However, while online efforts are the main source of funding for campaigns, marketing on the ground is used to a far lesser extent. This subverts the dependence upon tangible resources which generate greater trust and connection—property expos, kiosks, and open houses are all efforts that put a proverbial (or literal) name to face and allow brokers of these high-stakes endeavors to get personal—but to a far lesser extent.

These are more selective, expensive, and less transferable than their digital counterparts which allow for ease of access and replication. The referral program is not something transferable across the board; firms may find it's too variable based on their own networks and

if customer satisfaction is high enough to refer within the luxury real estate market. But it can be effective as a program if it brings in well-networked members of the luxury class. Thus, a cross-section of the firm indicates a multi-pronged approach engages the consumer best. retain, whereas in-person and word-of-mouth efforts allow for better engagement with the clientele. For instance, Bakthi Group, Dream Works Realty, and Jethani Group appear to do some of both, but ANP Ultimus and 66 Avenue Group only operate online because of cheaper expenses and the potential for greater reach. Ultimately, however, these agencies need to pay attention to firm professionalism.

7.1 Digital marketing insights

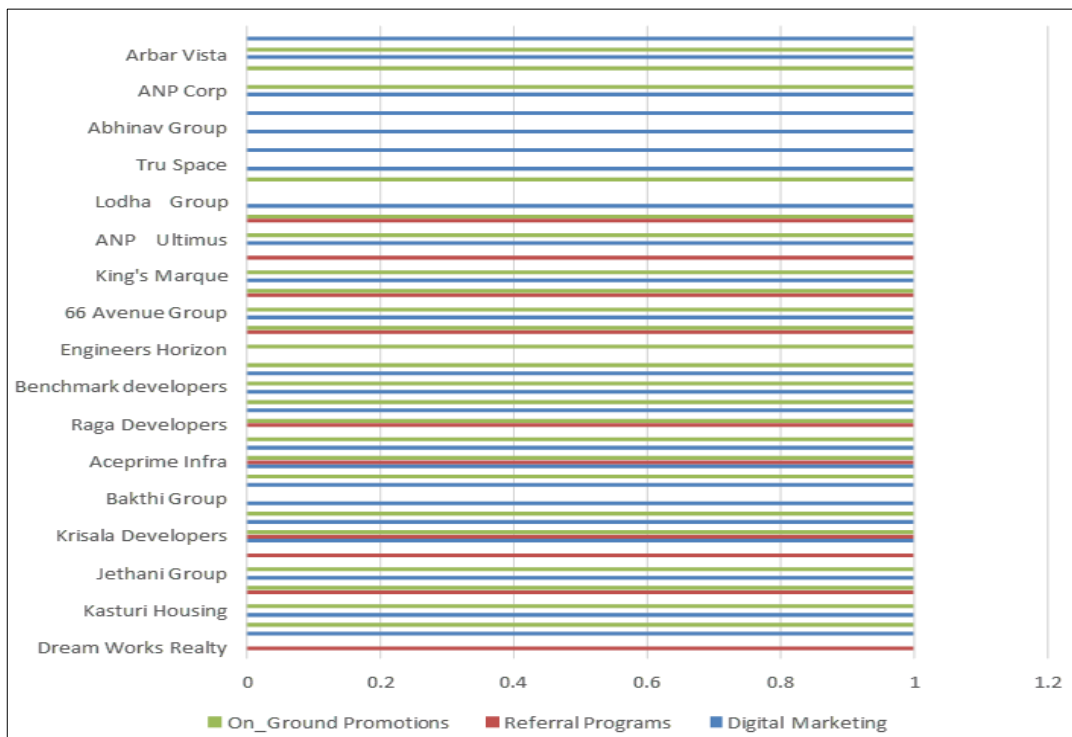
Ultimately, increased on-ground efforts are needed to supplement digital marketing options with social media ads, influencer outreach, and more active assets like Augmented Reality/Virtual Reality tours. Many of the housing options rank high on Google due to local SEO efforts, so the housing companies can earn more equity with high-end real estate customers searching for housing options specifically in Pune. In addition, more on-ground efforts would be brand equity building for the brands and of interest to consumers with membership experience and niche tours. Even integrating referral campaigns could be one immediate tapped option within the luxury housing sector for bonuses on both sides. Ultimately, while digital marketing has the upper hand for one of the housing options over the rest in Pune, there are still on-ground efforts needed to establish consumer trust and experiential offerings. In addition, while referral campaigns represent one of the least tapped opportunities, those housing companies not afraid to think outside the box with strategic loyalty campaigns could see this as a successful opportunity for implementation down the line. Ultimately, a hybrid of the two is needed for all housing options to properly sustain themselves in this emerging market. Pune's real estate market is highly enmeshed in expected marketing efforts via digital.

Figure 1: Engagement

Engagement ⓘ					
Metric	lodhagroup.com	truspacehomes.com	aksuranadevelopers.c...	abhinavgroup.co.in	rgsrealty.com
📅 Monthly visits	88,856 🏆	401	749	1,392	625
👤 Monthly unique visitors	45,296 🏆	67	477	581	305
👤 Visits / Unique visitors	1.96	6.03 🏆	1.57	2.40	2.05
🕒 Visit duration	00:01:08	N/A	00:01:07	00:02:55 🏆	00:00:57
📄 Pages per visit	2.80	1.02	2.31	3.23 🏆	1.97
📈 Bounce rate	61.28%	40.46% 🏆	60.38%	63.74%	40.65%
📄 Page Views	248,794 🏆	408	1,734	4,496	1,234

Almost every cited avenue employs online efforts to connect with their potential markets. Social media, virtual tours, and targeted online opportunities are ubiquitous, as a digitized first impression aesthetically benefits time and assures motivation clarity for buyers, sellers, and investors. Yet where foundations of other markets exist, ground-level participatory efforts exist only somewhat, meaning a secondary approach capitalizes on human interactions, which builds trust for deeper investment. Companies do expos, kiosks in malls and sports arenas, and open-house tours.

Figure 2: Strategies used by Companies

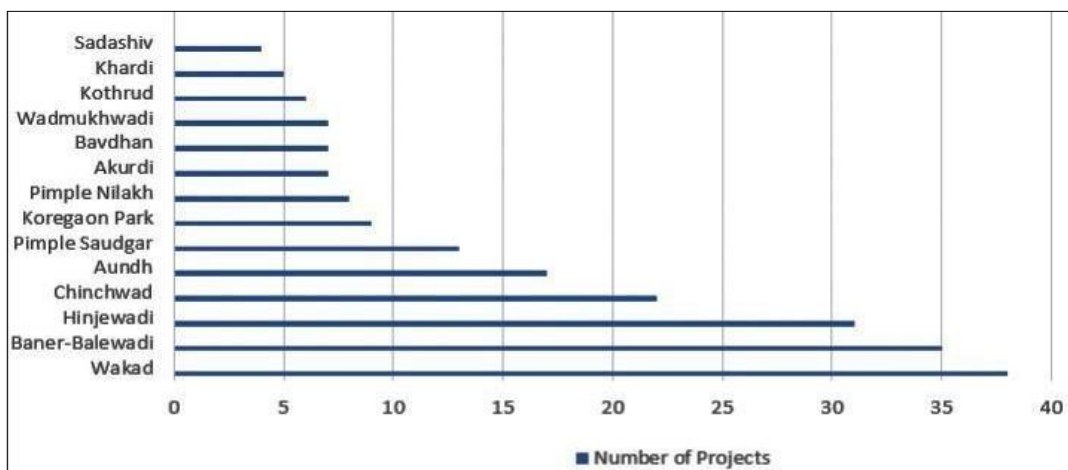


These multichannel typical efforts emphasize the success of physical outreach for highly personal investments; yet these efforts are more costly and less manageable than a pure digital effort. Finally, it seems minimal companies utilize referral programs, as this effort requires investment from both company and buyer sentiment. Unfortunately, such efforts are too tenuous for the high-stakes housing game. However, for agents who aren't opposed to working with more networked clients with complicated lives and schedules, this works nicely in the luxury realm. Yet otherwise, others rely upon their referral program as the secondary effort among others.

Yet as long as industry trends suggest that referring real estate programs works to market real estate in all channels (Dream Works Realty's secondary channel is referral programs), ANP Ultimius and 66 Avenue Group focus on marketing opportunities digitally only for better stabilization of cost-value efforts long-term.

Companies should focus on the future for the potential of continued digital supremacy; targeting ads, influencer outreach, and AR/VR technology could also help. They even rely upon local SEO for potential buyers from out of town hoping to settle roots in Pune; yet ground-level opportunities need to improve via luxury-level events and personalized home showings for better market sentiment. They can include high-end referral programs to achieve this previously unused channel for incentive gain in luxury housing as well. Ultimately, digital marketing is the mandate of real estate marketing efforts in Pune; however, physical participatory levels build credibility for trust and experiential opportunities with little interest in referral programs that could be idiosyncratic into creatively loyalty-driven facets on behalf of companies hoping to change perception. A hybridized approach across the blended channels will keep companies competitive within this saturated yet growing market.

Figure 3: Strategic Location Preferences



Pune is a prime example when it comes to unique trends in the real estate sector with the distribution of projects and marketing strategies. The west is the most advanced region, especially Wakad, Baner-Balewadi, and Hinjewadi, which are preferred residential areas because of their location near the IT offices and their developed infrastructure. Located in the green and posh surrounding, Koregaon Park is famous for its luxury properties, while areas like Akurdi are also showing promises for future expansion. Digital marketing is the dominating avenue of promotional strategy, with companies using targeted advertising, social media, and

virtual property trips to attract buyers. However, traditional on-ground methods, such as property exhibitions and open houses, also play a significant role in establishing confidence and engaging the potential buyers. Referral plans, although not so typical, could perform in the premium sector of housing as an instrument that personifies the specific property.

Website traffic and engagement metrics suggest a trade-off—while some high-traffic sites battle with user retention, lower-traffic websites often display stronger visitor engagement. Search engine optimization, immersive terrain and data-based campaigns are effective digital marketing strategies that can boost visibility and conversion rates. Also, joining sustainability programs, customer-oriented buying procedures, and region-oriented marketing are the tools for a brand to stand out in the tough luxury real estate competition. Besides, Developers are able to improve customer loyalty, if this way of thinking follows them by organizing community-based activities, exclusive events, and tailored experiences. These findings indicate that a full-scope marketing strategy—fusing digital innovation, offline connection, and customer-oriented improvements—is the fundamental requirement for the durable success of the new landscape at the Pune real estate market.

8.0 Analysis

Focus is laid on Pune, India, as the mainstay of this project is a wide-ranging study that brings out the fine details of marketing strategies that aim at the premium housing segment, specifically in Pune, India. As researchers, we go through this time and again to single out and know the nitty-gritty of the luxury market at this locale. The paper adds human meticulous research to its key element that gives it the weight to offer invaluable insights into the consumer's mind, highlighting the driving forces that influence them. Such a grasp of consumer habits sets the baseline for the development of strategic proposals. This study, in turn, can provide actionable plans that ensure prime properties not only remain unique but that they also have a 'wow factor' for potential buyers. Among other things, the strategies may involve digital platforms to enable affluent audiences to reach that will be achieved through effective marketing of the product, a captivating story that appeals to the aspired lives as well as making sustainability a central part of the value proposition a very big influence in the discerning choices of the luxury buyers will be.

Moreover, it is more than possible that the document will be woven into an intricate web of theoretical and practical references when the author refers to the literature. The report under consideration may combine empirical and theoretical studies as it reflects on the serious side of the implications through detailed analysis of the literature. This academic paper mostly focuses on customer psychology, market analysis, as well as marketing fundamentals, which are the main theoretical sources that have been used to develop and then refine the suggested strategies. The persuasive presentation of the intersection of market demand and consumer behavior, with the help of company players is an instrument for them to conceive of and execute

convincing strategies that stay in line with the target audience, which in turn results in the success of the sector in Pune.

9.0 Recommendation

To compete in the premium accommodation market of Pune, developers must perform better digital marketing strategies. Increasing social media campaigns, virtual tours, and 3D walkthroughs together with SEO-driven content will be an excellent move to attract customers from within this target audience. These two companies have definitely proven that these methods work by creating inquiries successfully, not to mention the effective marketing of Ace prime Infra and Skyline Enterprises.

Sustainability is once again the most critical thing that companies are focusing on as it affects the nature around them, with companies participating in this effort like Kasturi Housing and Nandan Buildcon, integrating green features like LEED/IGBC certifications, solar power systems, and rainwater harvesting to attract environmentally conscious buyers. Providing a personalized experience for their customers is a key prerequisite for their satisfaction, and this is something that ANP Ultimus and Kasturi Housing do, by offering personalized property tours, interior design consultations as well as post-sale support. Developers should invest in CRM systems to enhance customer interactions along with other aspects, build long-term loyalty. Strategic location marketing is also valuable as demonstrated by Kings Marque and Prasanna Param who put connectivity issues to business hubs and essential services at the forefront making the luxury living more convenient for professionals and families. Furthermore, community engagement through exclusive events, open houses, and online forums should be encouraged as one of the Raga Top Towers and Lifestyles' Royal Oak's practices and it can help to strengthen buyer relationships and enhance brand loyalty. By implementing these strategies, developers can build and enhance their market positioning power in the luxury housing segment.

10.0 Conclusion

The marketing strategies compared for luxury/residential properties in Pune found digital marketing to be the most utilized, ground marketing as relatively used, and the referral program as the least used. Digital marketing has the widest reach and cost-effective possibilities from social media and targeting within the residence location/online; ground marketing creates non-scalability but a curated personal subscription experience through site visitation and property exhibitions. The opportunities for improvement/growth based on geographical distribution were found mostly in Western Pune—Wakad, Baner-Balewadi, Hinjewadi—as the most established areas of current/increased equity predicted in the future. The emerging cities are Pimple Nilakh and Akurdi, which have a greater amount of developments as of late but do

not have equity as of now for resale or price for infrastructure. Other emerging cities have been established for longer— Koregaon Park, Aundh—and Sadashiv and Kothrud only had a few developers—redevelopments versus new developments.

Developers acquire their clients through a multi-channel approach, but this is primarily from experiential marketing after digital leads have been accumulated. Developers rarely compel a consistent long-term customer retention strategy through the referral program. Thus, real estate agencies should integrate digital and ground efforts for their equity, focus on the more recently developed micro-locations for infrastructure efforts, and include creative out-of-the-box collaborative engagement efforts. Following this research and applying it with real-world successful technological efforts (i.e., virtual reality tours) and experiential efforts will gain a reliable foothold in the market while catering to consumer needs within the luxury/residential property market of Pune.

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