

CHAPTER 12

Factors Influencing the Adoption of Green Residential Buildings: A Demand and Supply side Perspective

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ABSTRACT

Sustainability is steadily transforming the real estate landscape as environmental awareness and responsible living gain importance among modern homeowners and developers. This paper examines the factors that shape the adoption of green residential buildings in India. It examines the willingness of potential buyers towards buying and paying a premium price for a green residence, as well as the willingness of the construction industry to invest in green construction methods. Data collection methods used in this research include literature studies, surveys, and quantitative research with the objective of obtaining data and insights from homeowners, target buyers, and property developers. Results show that economics, awareness levels, and priorities play important roles as key factors in the adoption process. Even though home buyers show growing interests in energy efficiency, healthy lifestyles, and ultimate savings, their willingness to pay is reduced as prices escalate. Property developers also show reluctance with regard to returns and market demand. The study examines how perceptions, economic factors, and awareness influence these decisions and to identify opportunities that could enhance the acceptance of sustainable housing. By integrating both perspectives, the research underscores the importance of supportive policies, awareness initiatives, and financial incentives to accelerate green residential development in India.

Keywords: Willingness, Perception, Residential, Sustainability.

1.0 Introduction

The housing sector plays a critical role in the effort towards attaining sustainability in the environment, in particular concerning the rapidly growing pace of urbanization and consumer behaviour.

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In fact, increased development and housing demands have significantly contributed to increased energy consumption, water consumption, construction waste, and emissions of carbon; hence, residential structures are among the top sources of pollutants of the environment (UN-Habitat, 2020). Conventional housing techniques require energy-consuming materials and environmentally destructive residential design; hence, they contribute to more pollution of the environment and depletion of natural resources (IEA, 2021). However, sustainable residential buildings have been identified as an effective remedy in curbing the ecological or environmental footprints namely energy wastage, rising water wastage, and destructive materials (Kibert, 2016).

To continue with relevant matters, sustainable residential buildings serve as an effective means in enhancing energy efficiency in residential buildings. Indeed, residential buildings consume high energy in regard to heating and cooling; thus, since sustainable residential buildings embrace energy efficiency, they effectively curb energy wastage.

Across the world, the use of sustainable housing has seen an increase in terms of regulations and awareness regarding global warming and other related environmental changes (World Green Building Council, 2019). In this context, in India, some such projects include Energy Conservation Building Codes and GRIHA Ratings, promoting environmentally sound building practices in terms of greater energy efficiency in buildings (TERI, 2023; BEE, 2017). Furthermore, some initiatives in terms of government incentives in terms of subsidy and tax incentives in building green residential properties have been started in this country to reflect a balance in terms of development and sustainability in urban development in this country itself (MoHUA, 2021).

However, despite all these initiatives, the adoption level of sustainable residential buildings remains low in most cases, especially due to economic and perception considerations. It has been widely recognized that many sustainability features in green building, such as lowered operating costs, improved indoor air quality, and greater occupant health, provide many long-term economic and health benefits in residential buildings (Zhang et al., 2018). However, due to the financial implications that come with building in this manner, most developers and residential property buyers seem to lack enthusiasm regarding such initiatives in most cases (Darko & Chan, 2017).

The will to adopt sustainable features is influenced by stakeholder perception, economic considerations, and awareness levels. Developers might be hesitant to invest in the green technologies unless buyers recognize and appreciate the value of sustainability attributes (Häkkinen & Belloni, 2011). Homebuyers will equally require clear communication of tangible benefits, such as lower utility bills and greater comfort, if they are to adopt green housing (Banfi et al., 2008). Previous research still reveals income levels, awareness of the environment, trust in green technologies, and financial incentives as factors influencing

adaptation or adopting sustainable green houses or properties (Ozaki, 2009). Although financial institutions as well as policymakers support green houses with special financing structures, research still continues to discover certain limitations regarding sustainability performance valuations in the financial or market structures for green houses. These include works by Eichholtz et al. (2010).

In the wake of such challenges, the need arises to analyse perceptions regarding the adoption of sustainable residential buildings among key stakeholders such as developers and consumers. The current research work tries to bridge the gap that exists between the sustainability targets and realities of markets and hence aims for the development of a more sustainable, viable, and resilient urban housing system in India.

2.0 Literature Review

Various studies have undertaken to make an informed examination of the issue of integrating sustainability into residential housing at the global and regional levels. Most of such scholars have underlined the fact that the degree of adoption is influenced by a complex interaction of economic constraints, priorities of stakeholders, regulatory environments, and socio-cultural perceptions. Indeed, whether in developed or developing contexts, high initial costs and uncertain long-term benefits have been cited as significant barriers to the incorporation of sustainable features into housing projects (Oyewole et al. 2023).

Even where end-users would wish to see environmentally responsible housing, developers have often remained cautious on issues of financial feasibility and responsiveness on the part of the market. In an Indian context, the above problems get aggravated by the presence of misalignments in policies and institutions in many ways. The housing schemes, including the “Pradhan Mantri Awas Yojana,” are dominantly oriented towards the aspect of sustainability and do not pay heed to the sustainability parameters such as indoor environment quality (Khaire & Muniappa, 2021).

The policy remains inclined to overlook the sustainability parameters of better ventilation, indoor environment quality, and the concept of energy efficiency. The priorities of various stakeholders in the housing industry vary largely, leading to fragmented patterns of adoption. The pressing concerns of end-users are primarily related to health, safety, and living conditions, including aspects of non-toxic materials, natural ventilation, and so on, as is evident from studies carried out among Chinese consumers and other countries in Asia (Hu et al., 2014). Concerns of Developers typically revolve round efficiency of construction, optimization of costs, and management of materials, especially within emerging urban pockets of rapidly developing countries like Pune, India (Ghumare et al., 2022). Government,

on the other hand, primarily focuses on compliance and standardization, which might impede innovations and flexibility of sustainable practices (Golubchikov & Badyina, 2017).

One of the most prevalent topics covered in the literature is the presence of awareness and perception differences. (Potbhare et al. 2016), the major chunk of homebuyers in the Indian market, especially in the low as well as middle class, does not have proper awareness about green building concepts. On the other hand, professionals tend to have exaggerated awareness about users, due to which a gap in the need for houses and the facilities of green buildings results in the underutilization of the potential of green features even when they are feasible. An enabling level of regulatory frameworks also exists; however, their effectiveness can differ from one region to another.

While compulsory Certification for Sustainability has proved institutionally effective for countries such as South Africa (Emere et al., 2025), there are gaps regarding compliance for residential properties in India (Herda et al., 2017). Cultural attitudes also affect take-up levels, as sustainability standards are considered an expense-based compromise as opposed to an enhanced value driver, significantly for markets that are sensitive to prices (Sharma, 2021). Furthermore, traditional methods for valuing properties systematically continue to overlook sustainability performance, largely contributing to sustained non-acceptance for sustainable investment (Lützkendorf & Lorenz, 2011; Warren-Myers, 2012).

Overall, the existing literature emphasizes the fact that the adoption of sustainable housing, apart from being led by technical considerations, is largely dependent on perception and awareness. Nevertheless, the existing literature on this subject tends to largely depend on secondary information. Furthermore, general perception and awareness often lead to generalized views in a world governed by specifics. Although some weaknesses in existing literature are also recognized in this proposed research and in consideration of the fact that context-specific information is not available in the literature, objectives of this proposed research are as follows:

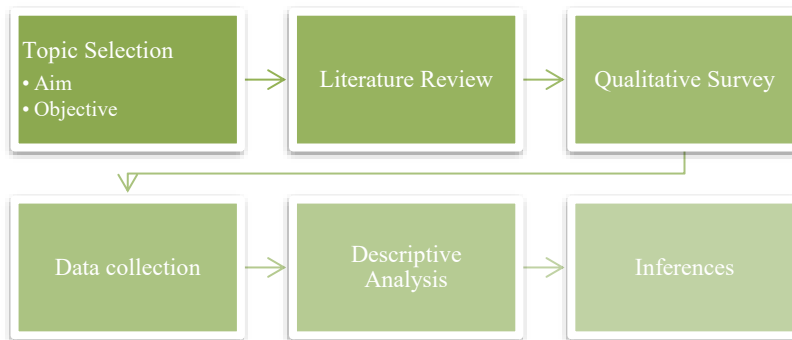
- The proposed research intends to explore the views and opinions concerning sustainable residential buildings held by developers and home buyers.
- To identify the key factors that influence the implementation of sustainable practices during the construction of housing projects.
- To expose the limitations, problems, and difficulties associated with the application of sustainability in residential projects by both the developers as well as the buyer.

3.0 Data and Methodology

In this research, a descriptive and qualitative research methodology will be used to address the issue of factors that influence the adoption of green residential buildings. The

reason behind the choice of the study is that it will help capture perceptions, experiences, and viewpoints of important stakeholders participating in the residential housing sector. In addition, it will pay more attention to sustainability interpretations, values, and practices within the housing sector. A descriptive methodology will be appropriate to be used in the current study in order to systematically evaluate existing circumstances, attitudes, and tendencies, without manipulating the research setting.

Figure 1: Research Methodology

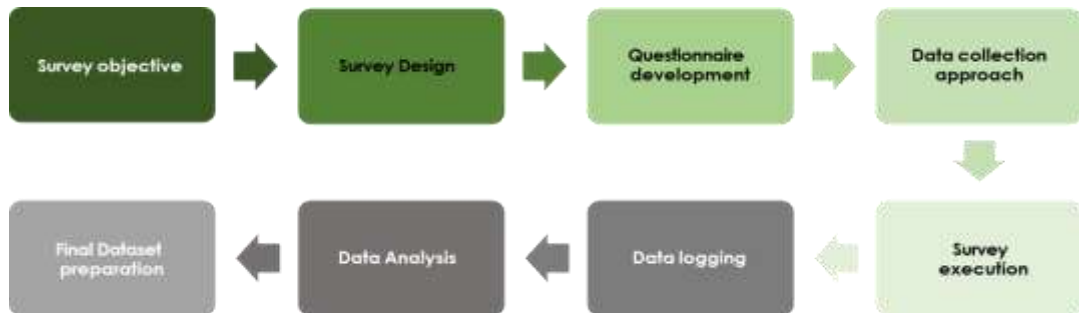


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The proposed research focuses on generating primary data by the usage of structured questionnaires on three different categories of stakeholders: homebuyers living in green residential apartments, and property developers. These three groups combined form the entirety of the subject matter being examined on both the demand and supply sides in the context of the adoption of the concept of sustainability. Secondary information, in the form of literature and studies, was utilized in the proposed research only for the purpose of building a concept. The total sample size consists of 118 respondents, categorized into the three stakeholder categories. Data was collected through the use of questionnaires. These were open as well as closed questions. The open questions were ideal as they ensured that the participants were able to share their experiences as well as their concerns with respect to sustainability in relation to housing. The other questions were ideal as they ensured a certain level of order was created with respect to data collection. Notably, the data was collected through various interactions including personal as well as electronic platforms.

The responses were then analysed. Thus, the qualitative descriptive method of analysis was employed when analysing themes such as awareness, perception, cost consideration, trust, social influence, and support. The analysis did not intend to establish statistical relationships but interpreted meanings, attitudes, and behavioural tendencies expressed by respondents.

Figure 2: Data Collection Flowchart



Source: Created by authors

Power BI, through charts and graphical representation, has been used for presenting the findings of this study visually for clarity and comparison across stakeholder groups. At the same time some weaknesses in the methodology should be recognized. In this case, there is a risk of respondent bias, especially when dealing with issues concerning environmental awareness and responsible behaviour, since both questions invite self-reporting. Of course, there is also a limitation in that only a specific group of respondents, who have experience with ‘green housing’ projects, could be accessed, owing to constraints that come with a qualitative research design. Moreover, while using this methodology, there is a tendency towards interpretation and not inference, which may be problematic for research used for prediction or explanation regarding causation. This particular methodology, despite this limitation, is applicable for the study that seeks to create ideas about the use of ‘green housing’.

4.0 Data Analysis

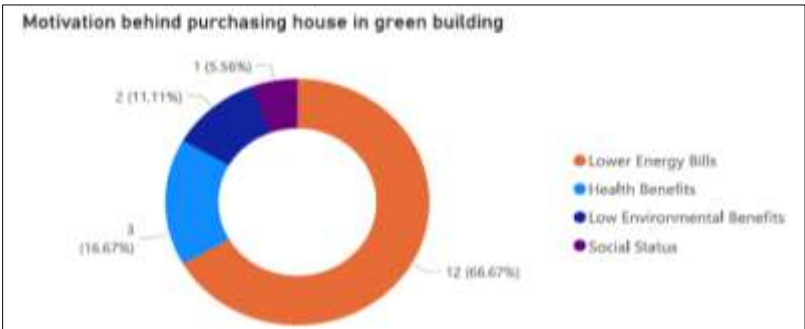
This section presents a detailed qualitative analysis of the primary data collected from homeowners, prospective homebuyers, and real estate developers. By employing theme analysis, codes were developed for the systematic identification of dominant perceptions and contrasting perspectives among different stakeholders. The study is focused on the factors related to behaviour, economy, and institutions that influence the adoption of residential green buildings.

4.1 Homeowners survey

The data collected from these homeowners aided in acquiring knowledge about post-occupancy experience, benefits, challenges, and overall satisfaction for green residential buildings. The homeowners belonged to a group of people residing in a pool containing

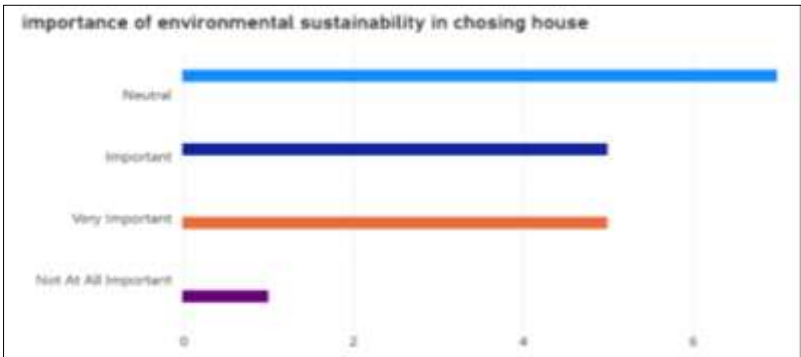
individuals living within green-certified or sustainability-based residential buildings. The rationale for choosing these homeowners is that they have practical knowledge for newly established buildings to experience sustainability, as opposed to when it is still in the design stages.

Figure 3: Motivation Behind Purchasing House in Green Building (Homeowners)



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Figure 4: Importance of Environmental Sustainability in Choosing a House

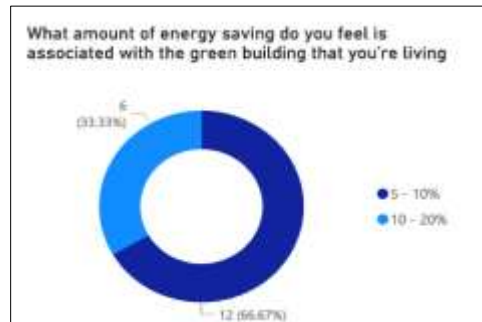


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Figure 3 shows that the primary motivation behind purchasing a house in green building is the lower energy bills. This highlights the fact that the financials is a key factor while choosing a residence by the homeowners. While health benefits seem to be the second motivation, but environmental and social benefits is a least significant factor, which shows that economic considerations outweigh the environmental and social benefits.

Figure 4 shows the homeowners' view regarding the importance of environmental sustainability in choosing a residence. The homeowners expressed a neutral view regarding the matter and acknowledged that environmental sustainability is important, but it isn't necessarily considered as a factor while deciding on buying a residence.

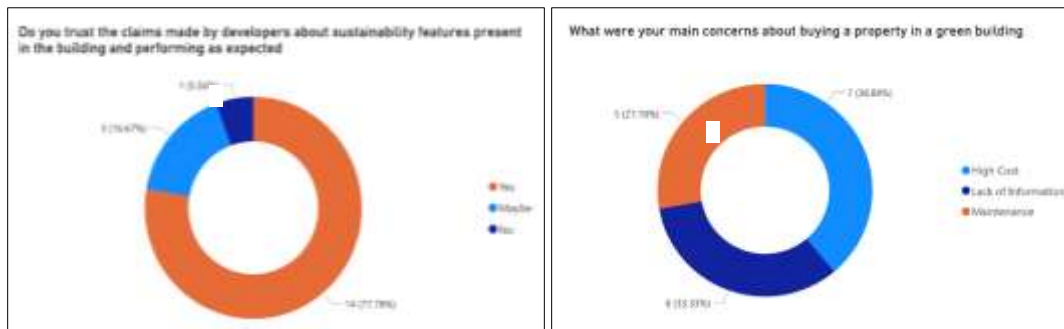
Figure 5: Energy Savings Associated with the Green Building (Homeowners)



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Figure 5 shows the homeowners' perception of energy savings associated with a green building. Most of the participants (66.67%) acknowledged that they have experienced a reduction of almost 5-10 % energy saving after buying a green residence.

Figure 6: Homeowners Trust in Developer's Claims and Concerns

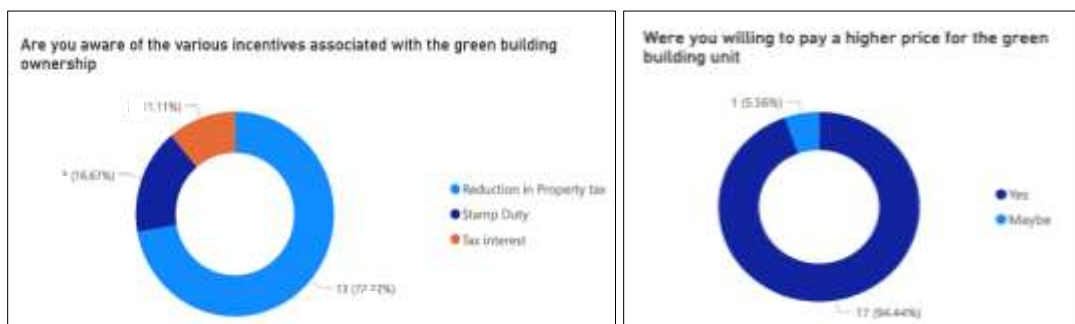


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Figure 6 shows that a majority of the homeowners trust the sustainability claims made by a developer. At the same time buyers also reported several concerns regarding buying a green residence. The significant concern is the high initial cost followed by lack of information and then maintenance. Overall, even though the trust in developers is high, financials are a barrier while adopting a green residential building.

Figure 7 showed that the awareness of incentives is uneven, while majority of people know about the reduction in property tax (72.22%), but fewer respondents know about stamp duty and other tax interests. But at the same time a lot of respondents were willing to pay a higher price for a green residence if their resale value is high as well.

Figure 7: Homeowners Awareness about Incentives and Willingness to Pay a Higher Rate



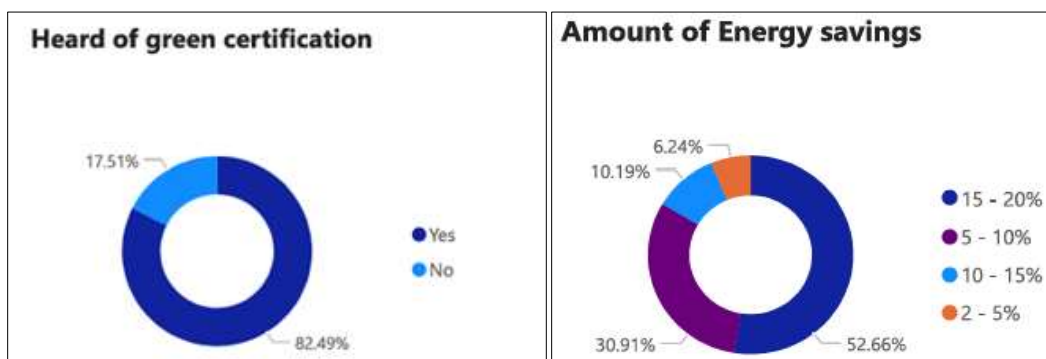
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Overall, there is strong acceptance among homeowners towards green housing, mainly because the cost of energy is lower and living conditions are better. The majority of those surveyed were willing to pay more for green housing and had confidence in developers, with the majority experiencing energy savings. However, key limitations to wider diffusion include a lack of awareness about incentives, high initial costs, and an information gap.

4.2 Homebuyers survey

The data concerning homebuyers has been gathered to comprehend their awareness, perception, and acceptance level regarding the green residential buildings. Homebuyers are identified by people who are searching or planning to buy residential properties.

Figure 8: Homebuyers' Awareness of Green Certification and their Assumptions in Energy Saving

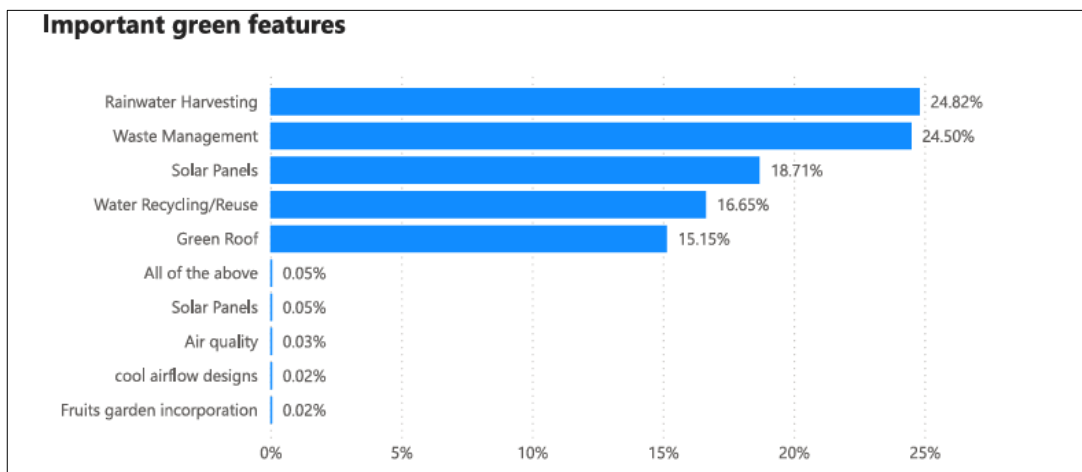


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This particular category has been chosen since their preferences and sensitivity towards prices give key insights regarding the demand and factors affecting the acceptance level concerning the green aspects of the housing properties.

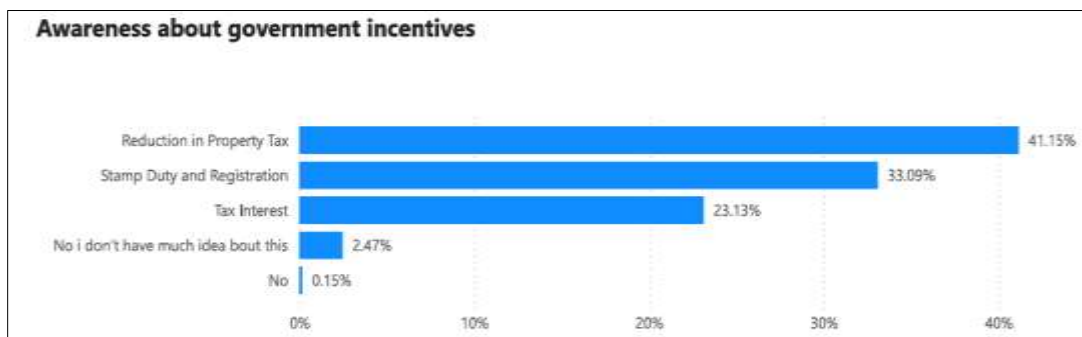
Figure 8 shows that in terms of awareness majority of the homebuyers have the idea of different green building certifications and the amount of energy savings associated with it. This is an indication that the financial advantage of energy efficiency and the basic knowledge of the certification scheme are fairly established among home buyers, which promotes the growth of faith and trust in green housing.

Figure 9: Important Green Features According to Homebuyers



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Figure 10: Homebuyers Awareness about Government Incentives

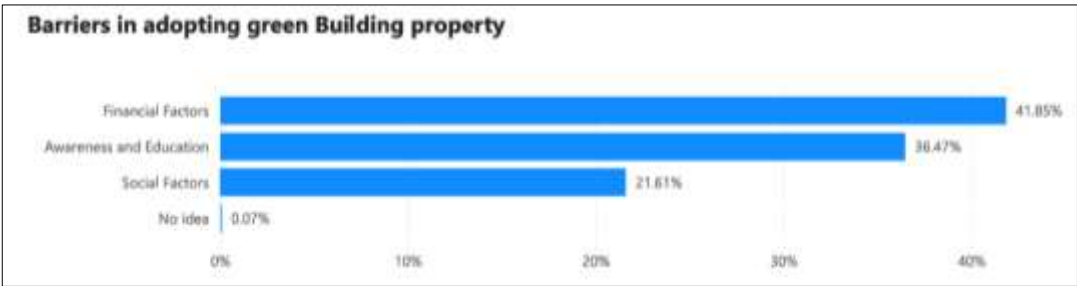


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Figure 9 shows that homebuyers put highest importance to rainwater harvesting followed by waste management highlighting strong concerns for water conservation and proper waste disposals. It has been seen that they are prioritizing cost saving sustainable features rather than the aesthetic features of a building.

Figure 10 showed that similar to homeowners, homebuyers also have knowledge of reduction in property tax incentives followed by stamp duty and other tax interests. Only small portions of the respondents have no knowledge regarding government incentives. This indicates that, although overall awareness is quite robust, it is quite unequal with reference to the categories of benefits, with fiscal incentives related to property tax being the most commonly known category of benefits.

Figure 11: Homebuyers Barrier in Adopting Green Building



Source: Created by authors

Figure 11 shows that financial factors rank as the major barrier to green building adoption, followed by a lack of awareness and education. Social factors exert influence, although to a lesser degree. Key findings point to cost as well as lack of clear information as staying major deterrents to green housing adoption.

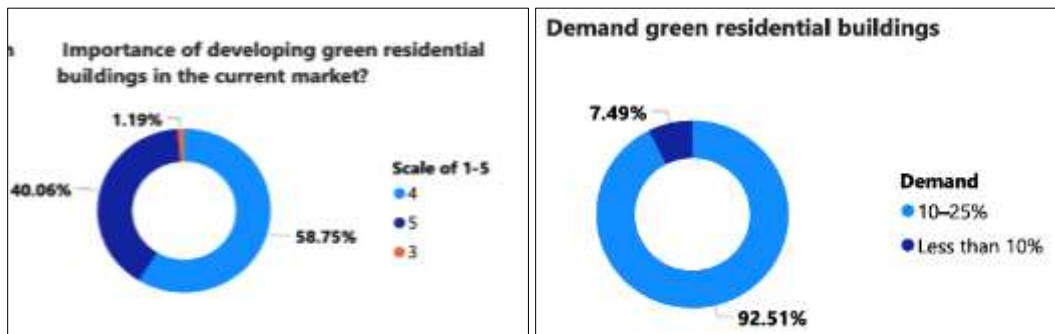
In general, green buildings show great acceptance among home buyers; the main drivers being energy savings, increased living comfort, and long-term financial savings. Most of them also believe in developers' claims of sustainability and are willing to pay a premium. Major government incentives are known to some extent, especially the property tax benefits. The prevalent challenges are initial high costs and gaps in detailed knowledge for wider adoptions.

4.3 Developers survey

The survey conducted by the developers was done through a structured questionnaire format consisting of interviews and web-based surveys. The study targeted developers actively engaged in residential projects to enable the collection of supply-side data. The

surveys were conducted to understand their perception levels of green building practices and costs, reasons to adopt green buildings, costs of certification, and market demand of sustainable residential buildings.

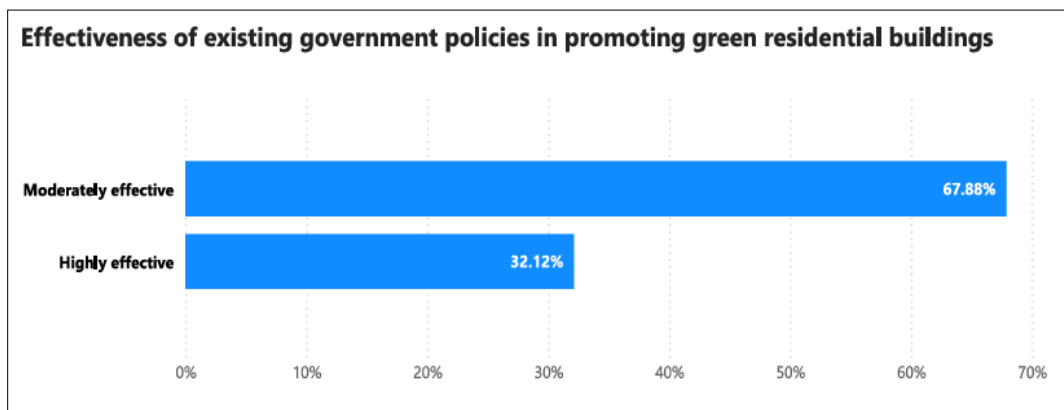
Figure 12: Importance of Developing Green Residential Buildings in the Current Market and Demand for Green Residential Buildings by Developers



Source: Created by authors

Figure 12 shows that developers are well aware of the need for green residential buildings, with most of them highly rating the aspect in the current market. They also see the increasing demand for green residential buildings, with more than 90% of them expecting the market demand to be between 10% and 25%.

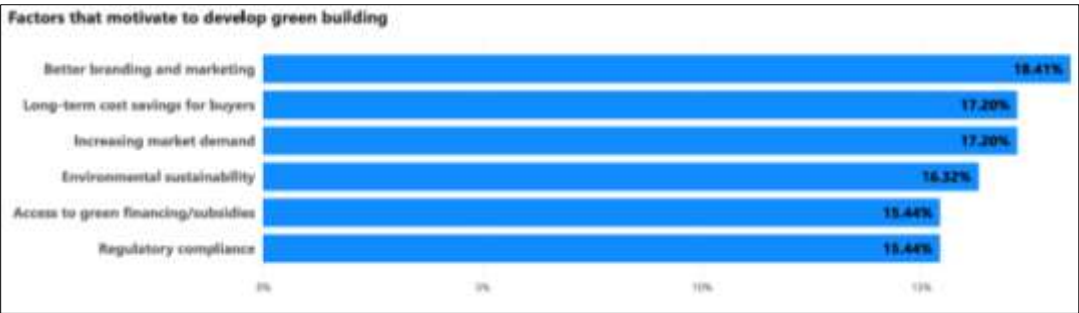
Figure 13: Effectiveness of Existing Government Policies in Promoting Green Residential Building



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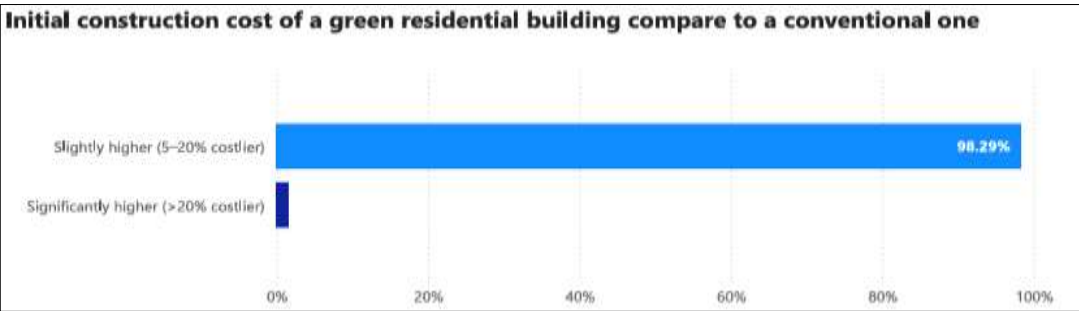
Figure 13 indicates that most of the respondents perceive the existing government policies as being moderately effective in promoting green residential buildings, with a percentage of 67.88%, while 32.12% perceive them as highly effective. It reflects the idea that even though present policies are considered helpful in steering the growth of green housing, there is still considerable scope for strengthening regulations, incentives, and implementation mechanisms to further accelerate the adoption of green housing. Figure 14 indicates that the primary motivation for the adoption of green building among software developers is a good branding or marketing strategy with 18.41%, underscoring the importance of this element. This is followed by long-term economic savings for consumers at 17.20%, as well as the growing demand within the market at 17.20%, confirming the significance of market-driven aspects or factors. Sustainability of the environment at 16.32% also ranks high among the factors. In addition to that, the use of green finance or subsidy at 15.44% and the issue of complying with regulations at 15.44% come into play.

Figure 14: Factors that Motivate Developers to Develop Green Residential Buildings



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Figure 15: Comparison of the Initial Cost of Construction in Green Buildings and Conventional Buildings by Developers

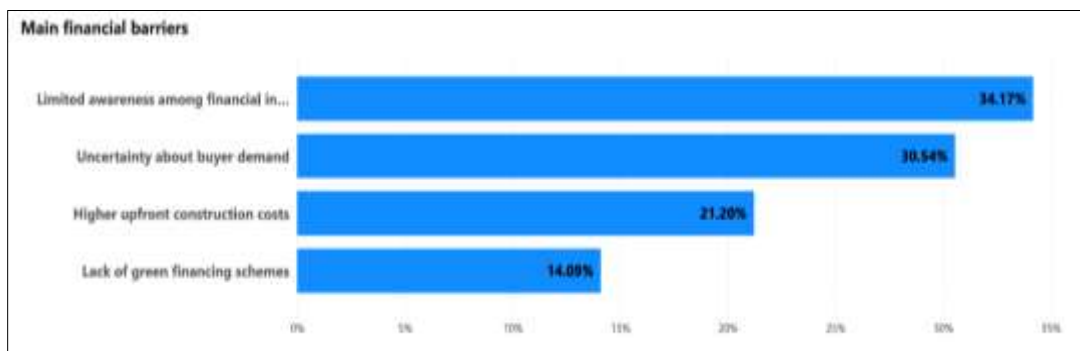


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Figure 15 shows that 98.29% of the responding regard green residential buildings as having an initial construction cost 5-20% higher than conventional buildings, with a small minority perceiving the increase to be even higher. This cost premium serves as the significant barrier to developers due to the fact that a higher upfront investment amplifies financial risk and reduces short-term profitability, thus developing green residential projects is questionable to many developers despite all the benefits of such buildings in the long run.

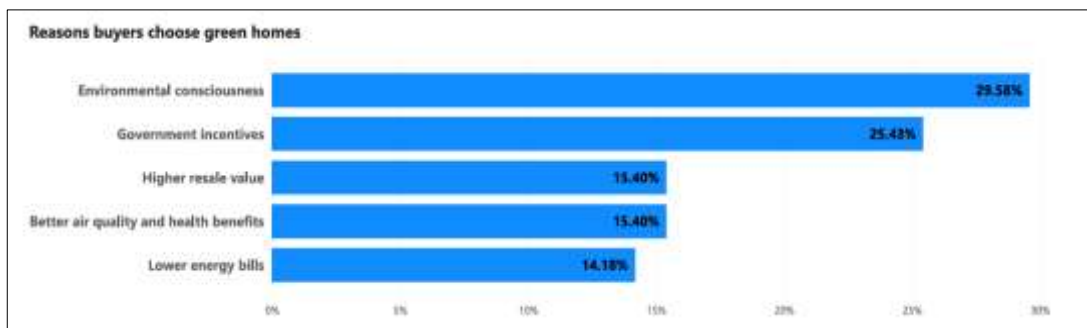
Figure 16 shows that lack of awareness among financial institutions has been considered the biggest financial constraint in implementing green buildings with a percentage of 34.17%, followed by uncertainty of demand from potential customers with a percentage of 30.54%, thereby acting as a deterrent for a developer to implement a green building project. Higher initial building costs also act as a hindrance with a percentage of 21.20%, and lack of special funding schemes for green projects also remains a constraint with a percentage of 14.09%.

Figure 16: Main Financial Barriers According to Developers



Source: Created by authors

Figure 17: Reasons Why Buyers Chose Green Buildings



Source: Created by authors

Figure 17 shows that major reason for the preference of potential home buyers for green homes is concern for the environment with 29.58%, followed by the encouragement of the government with 25.43%. The next most important factors are the higher resale value with 15.40%, followed by better air quality and health benefits with 15.40%. The reduced energy consumption with 14.18%, although an important factor, ranks next. Based on the above analysis, the factors for the preference of home buyers for green homes may be considered a combination of the benefits of the environment along with benefits related to finance and health.

The survey organised by the developers showed that a majority of the developers are familiar with the concept of green buildings and the associated benefits. The major driving factors for homebuyers to opt for a green dwelling are their environmental awareness and governmental incentives, followed by improved health and purity of the atmosphere, and subsequently lower power bills. This goes to show that sustainability parameters, together with economic and lifestyle benefits, could enhance market appeal and render green residential projects more attractive to customers.

5.0 Results

If we look at the survey data collected, we see that across all stakeholders, most were aware of the concept of green buildings, but their level of understanding was superficial. Consumers were generally able to connect the concept of green homes with thoughts of conserving electricity or water or being environmentally friendly, but there are still some questions on Green Building Certifications such as GRIHA or IGBC as well as what green building actually means. For the property developers, they were generally more familiar with Green Building, but their familiarity was largely a "know the requirements" level of understanding, which contributed to their buyers' suspiciousness of how "Green" their projects actually were.

One of the most significant insights emerging from this study regards the level of high attitudinal support and low behavioural commitment among stakeholders on the demand side. The homebuyer showed a profound care for sustainability, health, and future well-being. Even the homeowner's, perceived that green buildings provide sounder, more comfortable, and environmentally responsible living environments, these perceptions did not often result in a willingness to pay a price premium.

Financial issues proved to be the most binding factor in adoption. Consumers showed great sensitivity towards prices, valuing short-term costs of purchasing over long-term costs of use. Even when customers were convinced about the estimated discounts in energy and water bills, they showed doubts about their payback periods and resale value. It led to a

situation where customers had less confidence in eco-friendly housing as a viable economic option. In the case of suppliers, there was a reserved, non-resistant attitude towards green residential projects. They realized the benefits derived from green projects in the forms of brand, image, and governmental advantages, but still hesitated about adopting green certification in its full sense. It was cash-related, starting from initial construction costs, lack of expert human resources, and most importantly, lack of clarity about consumer demand, that led to adoption strategies involving partial use of eco-friendly criteria, instead of integrating overall sustainability concepts.

Trust and transparency have emerged as important cross-cutting issues influencing both demand and supply sides. A certain section of consumers still have raised concerns over the authenticity of sustainability claims, often pointing out a lack of information on actual performance data and its sustainability over time.

Finally, institutional and regulatory factors were revealed to contribute little towards the outcomes in adoption. Although the existence of green standards and green certification schemes has been admitted, the lack of effective mechanisms, poor communication, and fragmentation in the implementation of policies resulted in the failure of such schemes. Therefore, regulatory policies are yet to emerge as powerful market-shaping tools in the residential market.

6.0 Conclusions

This research highlights the fact that the slow adoption of green buildings in India has nothing to do with the opposition to sustainability but with the fact that the intentions of people are thwarted by day-to-day concerns every day. It is abundantly clear that the demand side, as well as the supply side, understand the benefits of increased comfort, health, and sustainability provided by green buildings.

The study reveals the gap between positive attitudes and actual adoption of green buildings. Buyers like sustainability but resist higher costs and uncertainty whereas homeowners admitted to the benefits they have acquired, but there is no proper communications between the demand side. Developers believe in branding benefits but hesitate on grounds of high costs, complex certification, skill shortages, and unclear demand, which has caused a persistent mismatch between demand and supply.

The implication is clear: it is not only necessary to formulate policies, but all parties, including the government, developers, financial institutions, and consumers, need to collaborate in order to make a difference in the area of communication, enforcement, and financial rewards to increase the demand of green homes.

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