

Majidul Haque\*

Department of Civil Engineering, Mymensingh Engineering College, Bangladesh

## Abstract

Prime Land Pvt. Ltd. is one of the most famous real estate developers in Sri Lanka. The prices of real estate have been developing by more than 20 percent in the capital- Colombo of Sri Lanka for the past 10 years. In other urban and suburban areas as well as in rural areas also, real estate prices are increasing in a higher margin. The world is now going on infrastructural development due to the excessive demand of properties for the increased number of people all around.

There are many researchers conducted on breaking down why companies like Prime Land have won such a high level of awareness inside the customers. This thesis aims to study this issue as a survey analysis from the perspective of buyers and study what the buyers feel about real estate's product quality to make an enhanced buying decision.

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**Keywords:** Real estate; Prime Land; Customers

decision having a huge effect other than the price. The study rationale is to research this factor to have an immense effect on the real estate

## Introduction

Sri Lanka's economy developed quickly for the last two decades. This study is concerned with home buyers' purchase decisions. It adopts a study- focusing on home buyers' purchase behaviour in the context of real estate property quality. It is planned for discovering the impact factors in influencing the purchase decision for the increased artefact superiority. Real estate properties are high in price. Several impact factors influence the buyers to approach for that high price when making a buy decision.

Here, within those impact factors, product class has the highest value. Higher product quality positively affects the purchaser's behavior to aim for that property, irrespective of the price offered. It is due to the increased necessity of properties in an emerging country like Sri Lanka. The population is increasing all over the world in a significantly higher value than any-times in the past. It is because the property is limited but the demand is increasing day by day. This evaluation enforces research to go and find out the relation between product quality and purchase behavior.

## The rationale of the study

This research is an inquiry about the marketing of real estate. The marketing of real estate is also recalled for the marketing and managerial subject. The research will be conducted with the assistance of experimental analysis, which was based on the literature on the marketing of real estate, testing the findings in the literature with the assistance of a questionnaire survey. Notably, the real estate market (REM) is an exceptional one that has its characteristics. As a researcher of managerial projects like the one of a Sri Lankan real estate company, studying the purchasing conduct for Prime Land Ltd. Co is critical for realizing the real estate market (REM) in Sri Lanka [1,2].

Alongside this, analyzing the case of an upgrading economy such as Sri Lanka will help a lot to evaluate the relation of purchasing and product class for other emerging economies over the world. The study is motivated due to the fact of the relation of demand and supply of residential providers in the perspective of product feature and buyers

Corresponding author: Majidul Haque, Department of Civil Engineering, Mymensingh Engineering College, Bangladesh, E-mail: Majidul.Haque@north.edu  
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## Research Questions

There are two types of research questions that are measurable for this research topic. Both of those questions (Primary questions and Secondary Questions) reflect the accurate findings of this managerial project. Identifying the answer to the questions solves the problem statement of the research. The questions are given below:

### Primary Question:

- I. Which major housing suppliers' product attributes and services influence the home buyer's purchase behavior?
- II. Does the product quality positively enhance the purchase behavior to make a buy decision of a real state infrastructure?

### Secondary Questions:

- I. Is it very much difficult to increase product quality for real estate providers like Prime Land Pvt. Ltd.?
- II. Do services given by residential housing suppliers significantly influence home buyers' purchase behavior to buy decisions in Sri Lanka?
- III. Which individual home purchaser's behavioral characteristics influence their assessment of housing quality for making choices of real estate properties in Sri Lanka?
- IV. Which housing quality attributes have the most influence on home buyers' satisfaction levels with their purchase decisions?
- V. Do reputed companies like Prime Land Pvt. Ltd. give enough importance to increasing their housing quality?
- VI. Is it a somewhat similar scenario for consumer's purchase decisions in Sri Lanka to all other similar economic countries?

trends as well as his social and societal condition. By distinguishing and understanding the factors that influence their customers, brands have the chance to build up a strategy, a marketing message (Unique Value Proposition) and advertising campaigns more productive and more by the needs and ways of thinking about their objective consumers, a real estate asset to all the more likely address the issues of its customers and increase sales. Acquaintance Consumer buying conduct refers to the selection, purchase, and consumption of goods and services for the satisfaction of their wants [10].

There are various processes engaged in consumer conduct. Numerous factors, specificities, and characteristics influence the person in what he is and the consumer in his decision-making process, shopping habits, purchasing conduct, the brands he buys, or the retailers he goes to. A purchase decision is the result of all of these factors. At first, the consumer tries to discover what commodities he might want to

## Conclusion

People in this modern age live in a society where the trending things change rapidly with the proportion of the time. The need for customers' changes every time. Their taste of different items increases every day. That is why social value is an independent variable. As like, environmental factors and cultural matters.

Traditional factors are also an important variable. Many purchasers want their properties in a traditional way. The REM industry like Prime Land Pvt. Ltd. The company is also getting in mind about the traditions of purchasers. So, tradition is an independent variable. In the era of 21<sup>st</sup> century, the individual's mood and the ongoing trends swing by seconds. Because most people try to follow the trends in Europe and