INR 50L-1Cr Homes Dominate from 2022-2024, Decision Cycles Rising — ANAROCK AI Data

Category: Business
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- Largest share of buyers in INR 50 lakh-1 Cr budget range — ~28% in 2022, ~32% in 2023, ~35% in 2024

- Share of buyers in up to INR 25 lakh range declines from ~16% in 2022 to 14% in 2024, share of buyers in INR 1-2 Cr segment rising — 14% in 2022, 16% in 2023, 17% in 2024

- Avg. days from inquiry to booking rising — 25 days in 2022, 27 days in 2023, 28 days in 2024

- Dominant buyer age group is consistently 31-35; youngest (<25) & oldest (>45) have smallest shares of buyer pool

- Buying sources — digital sources down from ~35% (2022) to ~30% (2024); channel partner sources rise from ~28%

(2022) to ~32% (2024); offline channels rise from ~25% (2022) to ~28% (2024). Referral channels hover at ~12%

The application of artificial intelligence (AI) to real estate customer profiling has fundamentally transformed how leading property brokerages leverage technology to understand and serve their customers. ANAROCK has analysed some of its customer intelligence data from 2020 to 2024 to reveal significant shifts in buyer demographics and preferences.
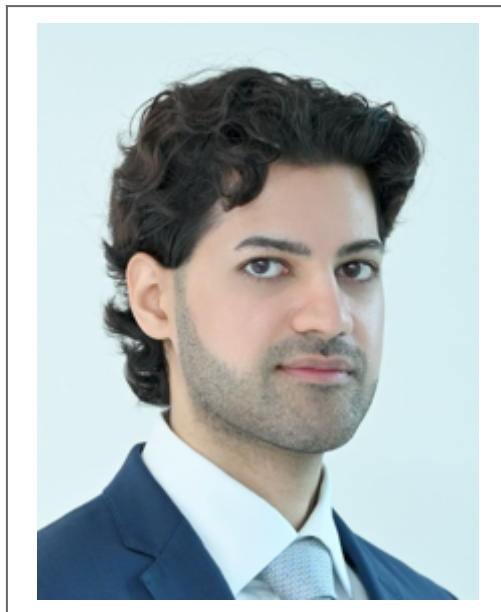
**Aayush Puri, Head — ANAROCK Channel Partner & ANACITY**

Aayush Puri, Head — ANAROCK Channel Partner & ANACITY, says, "*Thanks to AI, it has become possible to create sophisticated ecosystems to analyse customer behaviour, predict purchasing patterns, and optimize sales strategies with unprecedented precision. Data from our proprietary AI tool ASTRA, which analyses consumer behaviour data from 2.8 million qualified leads via 74 different models, provides several interesting insights. For instance, there has been a gradual increase in homebuyers over 36 years of age, and a reduction in the 25-35 age group — with 36-40 years constituting the largest age group in 2024. We have also tracked budget range and unit configuration preferences, and conversion or days-to-booking timelines.*"

The use of such AI platforms represents a paradigm shift from traditional, intuition-based real estate practices to data-driven decision making. They deliver measurable improvements in lead conversion rates, customer targeting, and overall business efficiency.

The real estate industry has historically struggled with customer profiling due to the complex, multifaceted nature of property purchasing decisions. Traditional forecasting methods often fall short in capturing the intricate relationships between property attributes, market conditions, and customer preferences. Manual lead scoring processes, heavily reliant on human judgment and fixed criteria, are prone to inconsistencies and lack the flexibility needed to adapt to rapidly changing market dynamics.

**Evolving Buyer Age Distribution**
The data shows a consistent shift toward older homebuyers, with the proportion of buyers under 35 decreasing significantly. In 2024, buyers aged 36-40 represented the largest segment, while the under-25 demographic fell to just 4% from 8% in 2020.
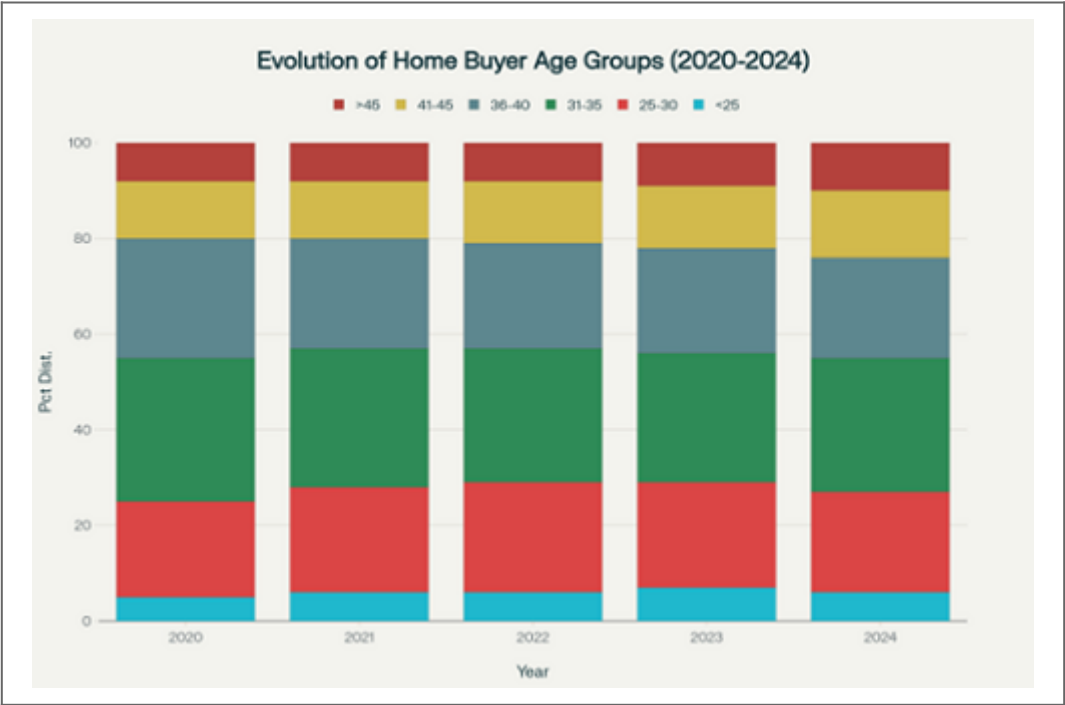
**Evolution of Home Buyer Age Groups (2020-2024)**

Budget Preference Changes

"Our data shows that there has been a substantial increase in preference for homes above INR 1 crore, rising from 18% in 2023 to 32% in 2024," says **Aayush Puri**. *"This trend toward premium properties is particularly pronounced among buyers over 41 years of age, who are driving demand for homes in the INR 2+ crore category."*
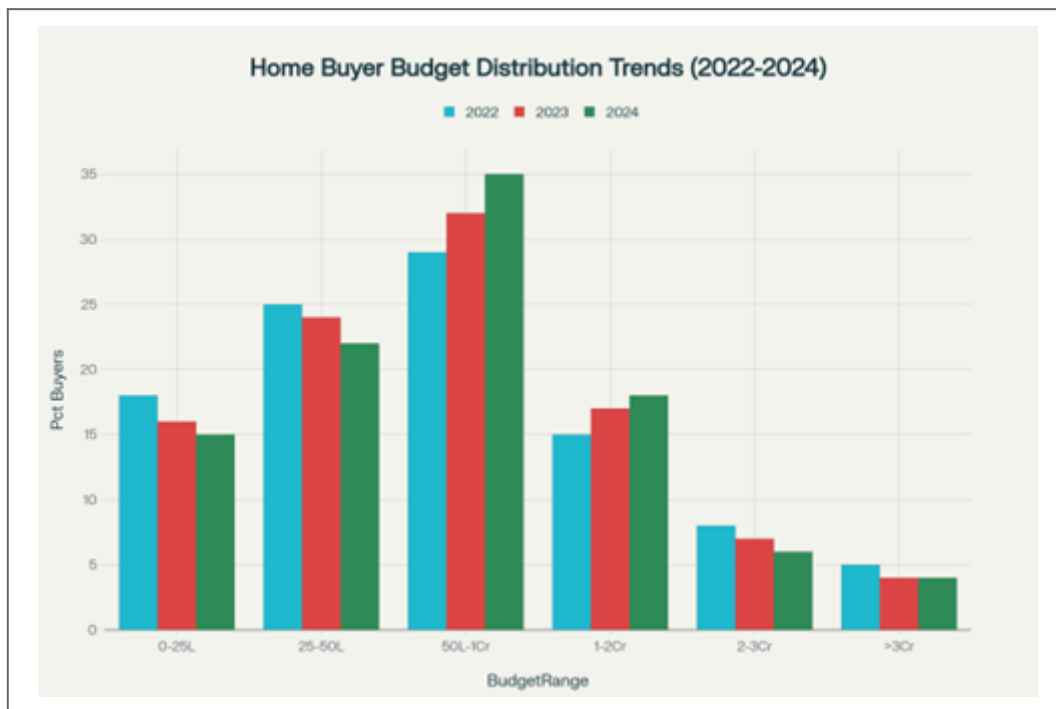
Home Buyer Budget Distribution Trends(2022-2024)

Conversion (Days-to-booking) Timelines

ANAROCK's AI-enabled tracking and prediction of customer conversion timelines shows that the average days to booking increased from 25 days in 2022 to 28 days in 2024. Interestingly, luxury properties above INR 3 crores showed a reduction in conversion time to 16 days in 2024, indicating that high-value customers make decisions more quickly once engaged.
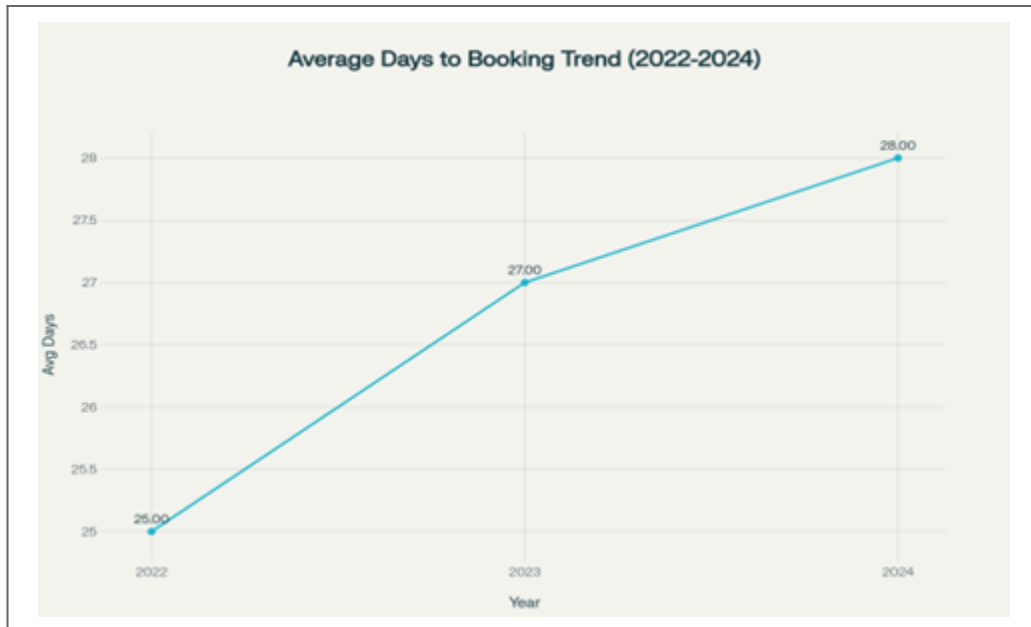
Average Days to Booking Trend (2022-2024)

Other Findings

Buying Channels — The data shows a gradual decline in digital source (developer and property aggregator website) bookings over the last three years. On the other hand, bookings via channel partners — brokers and brokerages retained by developers to market their projects — gained higher prominence. In 2024, channel partners became particularly significant in the INR 50L-1Cr and above INR 3Cr segments.
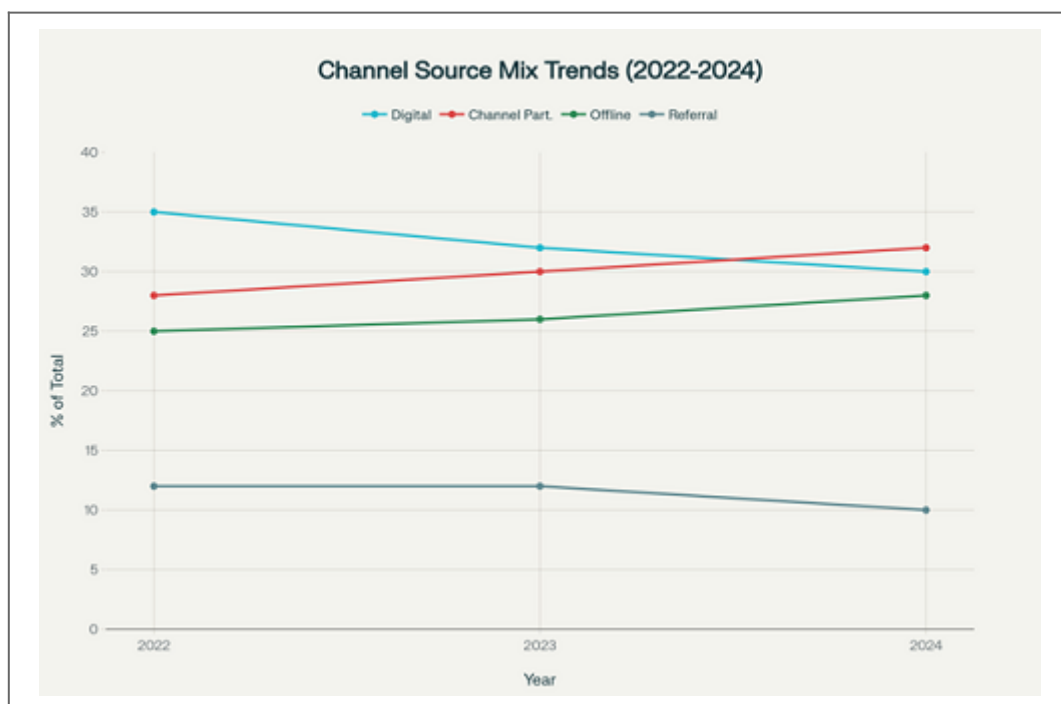
Channel Source Mix Trends (2022-2024)

Configuration Preferences – The analysis shows a growing preference for 3BHK units, which increased to 45% in 2024 from 38% in 2022, while 1BHK preferences declined significantly. This shift reflects changing lifestyle needs and the impact of remote work trends.

Current AI Trends in Real Estate Brokering
The real estate industry is undergoing an unprecedented technological transformation, with AI and machine learning at the forefront. Even as AI-powered predictive analytics now drive market forecasting, property valuations, and investment risk assessment, AI chatbots interact with customers, provide them with personalized property recommendations, and take them on virtual tours.

Property marketplaces enhanced with AI can match buyers to properties with 95% accuracy based on their preferences. Traditional rule-based lead scoring is being replaced by AI-driven systems that can analyse complex behavioural patterns and demographic data. AI-based lead scoring systems can improve conversion rates by 30% through personalized property recommendations.

About ANAROCK PROPERTY CONSULTANTS PVT. LTD.
ANAROCK is India's leading independent real estate services company with a presence across India and the Middle East. The Chairman, Mr. Anuj Puri, is a highly respected industry veteran and Indias most prominent real estate thought leader.

The Company has diversified interests across the real estate lifecycle and deploys its proprietary technology platform to accelerate marketing and sales. ANAROCKs services include Residential Broking and Technology, Retail, Commercial, Investment Banking, Hospitality (via HVS ANAROCK), Land Services, Warehousing and Logistics, Investment Management, Research and Strategic Advisory & Valuations.

The Company has a unique business model, which is an

amalgamation of traditional product sales supported by a modern technology platform with automated analytical and reporting tools. This offers timely solutions to its clients, while delivering financially favourable and efficient results.

ANAROCK has a team of over 2000 certified and experienced real estate professionals who operate across all major Indian (Mumbai, Navi Mumbai, Pune, Ahmedabad, NCR – Delhi, Gurugram, Noida, Ghaziabad, Chennai, Bangalore, Hyderabad, Kolkata, Lucknow) and GCC markets, and within a period of two years, has successfully completed over 300 exclusive project mandates. ANAROCK also manages over 80,000 established channel partners to ensure global business coverage.

Our assurance of consistent ethical dealing with clients and partners reflects our motto – Values Over Value.

Please visit www.anarock.com.