
Commercially sound

Posted by Alysha47 - July 18, 2008 2:24 PM

Like the stock markets in the pre-Harshad Mehta scam days, when every third person wanted to invest in shares, the real estate sector in Kochi seems to have provided many with the proverbial goose that lays the golden egg. Every body in town seems to wants a piece of Kochi real estate . Anyone with even a little idea of what drives the real estate prices has jumped on to the bandwagon that is on the lookout to strike gold. And many have struck it too.

The stories of making a good deal circulate fast and this has led to a whole lot of people, from all walks of life in the city becoming real estate agents. But the image of a real estate agent, no matter whatever the deal, is of someone set to make money as a middleman - one who generally does not own the cake, but nevertheless gets a share whenever it is baked and sold. It is a title that is looked down upon, but a real estate agent simply cannot be avoided whenever a land deal is being fixed.

There would be very few deals that are negotiated and fixed without keeping aside the brokerage fee. The brokerage fee prevailing in the market now is 3 per cent of the total amount of transaction. Though generally the real estate agent gets his fee from the seller, there are those who make the buyers give a fee too. It is such activity that distances these agents from the buyers and sellers. In fact, the real estate agents also play a major role in driving speculation at times and are also often responsible for making a needy seller make a distress sale too.

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