International Journal of Creative and Open Research in Engineering and Management
ISSN: 3108-1754 (Online)
Volume 02 Issue 11 November-2026 | Impact Factor: 3.5



A Study on Lead Management and Customer Engagement Practices in the Residential Real Estate Sector

A Case Study of Thee House Of Real Estate Solutions Pvt. Ltd., Pune

Submitted by

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Academic Batch: 2025–2027

May–July 2026

How to Cite this Article:

TIWARI, O. S. (2026). A Study on Lead Management and Customer Engagement Practices in the Residential Real Estate Sector. International Journal of Creative and Open Research in Engineering and Management, 02(11), 1-9. https://doi.org/10.55041/ijcope.v2i11.100

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https://doi.org/10.55041/ijcope.v2i11.100

Abstract

Residential real estate is a high-involvement purchase in which customers generally compare several projects, evaluate affordability and consult family members before making a decision. For a channel partner, the quality of lead management and customer engagement therefore plays an important role in moving an enquiry towards a site visit and, ultimately, a booking. This paper examines the lead management and customer engagement practices observed at Thee House Of Real Estate Solutions Pvt. Ltd., Pune, during the internship undertaken by Om Sunil Tiwari.

The study follows a descriptive and exploratory approach. Primary information was drawn from participant observation, customer requirement calls, follow-up activities, property presentations, virtual interactions, site-visit coordination and discussions with the sales team. Secondary information was drawn from project brochures, available sales material and relevant concepts of customer relationship management, relationship marketing and consumer buying behaviour. The analysis is qualitative because detailed company-wide conversion statistics and complete commercial records were not available.

The observations indicate that lead conversion is influenced by the quality of the initial enquiry, accurate understanding of customer requirements, clarity of pricing and project information, timely follow-up, product knowledge and coordination for site visits. Customers evaluate properties on factors such as budget, location, configuration, purchase purpose, possession expectations and developer credibility. The paper recommends structured lead qualification, updated customer records, planned follow-up, personalised communication and verified property information. The findings are specific to the internship experience and should not be interpreted as statistically representative of the wider Pune market.

Keywords: Residential Real Estate, Lead Management, Customer Engagement, Customer Relationship Management, Channel Partner, Lead Qualification, Follow-up, Customer Buying Behaviour, Pune.



1. Introduction

1.1 Background of Residential Real Estate Sales

Residential real estate involves the development, marketing, purchase and sale of homes such as apartments, flats, villas, row houses and duplexes. Unlike frequently purchased consumer products, a residential property involves a substantial financial commitment and is generally purchased after an extended evaluation process. Customers consider affordability, location, configuration, amenities, developer reputation, connectivity, possession timeline and financing options.

Three characteristics influence the way residential property is sold. First, the product is immovable, so prospective buyers usually need to visit the project or experience it through a virtual presentation. Second, the purchase is infrequent, meaning that many buyers are first-time purchasers who require explanation and guidance. Third, the purchase value is high in relation to household income, and home-loan eligibility or family financial planning can influence the final decision.

1.2 Lead Management in Residential Real Estate

Lead management refers to the organised process of receiving, recording, qualifying, assigning, following up and tracking prospective customer enquiries. In residential real estate, a lead may originate from an online property portal, digital campaign, referral, walk-in enquiry or other marketing activity. The sales team must understand the customer's requirement before sharing suitable project options.

A typical lead lifecycle includes enquiry generation, first contact, requirement analysis, lead qualification, property presentation, follow-up, virtual interaction or site visit, objection handling, booking and post-sales communication. Each stage requires accurate information and continuity. If customer requirements or communication history are not recorded properly, subsequent interactions may become repetitive or irrelevant.

1.3 Customer Engagement and Its Importance

Customer engagement includes the interactions through which a prospective buyer receives information, asks questions, compares alternatives and develops confidence in the organisation. In property sales, engagement may take place through telephone calls, messaging, email, brochures, floor plans, video presentations, virtual walkthroughs and physical site visits. The purpose is not simply to increase the number of calls; it is to provide relevant information at the right stage of the customer's decision process.

1.4 Organised Selling and the Regulatory Environment

The organised channel partner model connects property developers with prospective buyers through authorised external sales organisations. A channel partner generally works with developer-approved inventory, pricing and project information. Consequently, the sales representative must coordinate with the developer's team before confirming availability, concessions or other details.

The Real Estate (Regulation and Development) Act, 2016 (RERA) provides a framework for transparency, accountability and protection of allottees. In Maharashtra, MahaRERA provides project and agent registration information and project disclosures. For a sales desk, this makes it important to communicate verified project particulars and avoid unsupported statements about approvals, specifications or possession timelines.

1.5 Rationale and Significance of the Study

The study was undertaken to understand how residential property enquiries are handled in a working sales environment and how customer relationship practices support lead progression. It is significant from a marketing perspective because it connects concepts such as personal selling, customer relationship management, consumer buying behaviour and relationship marketing with actual customer-facing activities. It also identifies practical areas where a channel partner can improve consistency, responsiveness and customer experience.

1.6 Host Organisation

The internship was undertaken at Thee House Of Real Estate Solutions Pvt. Ltd., Pune, which operates under the brand name The House of Real Estate. The OJT report identifies the workplace as Goal Ganga Square, Office No. B-403,



Wakad Road, Pune – 411057. The organisation operates in the residential real estate channel partner segment and connects prospective customers with residential projects. During the internship, the work was associated with residential sales activity and project information relating to Hiranandani and Krisala.

The industry mentor recorded in the OJT report is Mr. Akhilesh Pandey, Sales Manager. The internship guide at the university was Prof. Roopesh Gupta.

2. Review of Literature

The study draws on established marketing and customer relationship concepts that explain why trust, responsiveness, service quality and customer involvement matter in a high-value purchase.

2.1 Relationship Marketing

Morgan and Hunt (1994), through the Commitment-Trust Theory of Relationship Marketing, identify trust and relationship commitment as central factors in successful relationship exchange. In residential property sales, the customer may interact with the sales team over several weeks and may require repeated clarification. Consistency, honesty and reliable follow-up can therefore contribute to trust.

2.2 Service Quality

Parasuraman, Zeithaml and Berry (1988) developed the SERVQUAL framework, which evaluates service quality through reliability, responsiveness, assurance, empathy and tangibles. These dimensions can be applied to residential sales: reliability involves sharing correct information; responsiveness involves timely replies; assurance involves product knowledge; empathy involves understanding individual requirements; and tangibles include brochures, presentations and the site environment.

2.3 Customer Relationship Management

Buttle and Maklan explain CRM as a strategic approach supported by processes and technologies for managing customer relationships. In a property sales context, CRM and lead records can preserve customer requirements, enquiry source, communication history, interest level, site-visit status and next action. Such records support continuity and help the sales team prioritise enquiries.

2.4 Consumer Buying Behaviour and High-Involvement Decisions

Kotler and Keller, and Kotler and Armstrong, describe consumer decision-making as a process involving need recognition, information search, evaluation of alternatives, purchase decision and post-purchase behaviour. Residential property is a high-involvement purchase because of its financial value and long-term implications. Family preferences, budget, location, financing and project credibility may all influence the decision.

2.5 Literature Review Summary

Author / Framework	Key Contribution	Relevance to the Study
Morgan & Hunt (1994)	Trust and commitment support long-term relationship exchange.	Consistent communication and follow-up can build customer confidence.
Parasuraman, Zeithaml & Berry (1988)	SERVQUAL identifies five dimensions of service quality.	Provides a framework to examine reliability, responsiveness, assurance, empathy and tangibles.
Buttle & Maklan	CRM links customer information, processes and technology.	Supports systematic lead records and follow-up management.
Kotler & Keller; Kotler & Armstrong	Marketing and consumer decision-making concepts.	Explains information search, evaluation and purchase decisions in property buying.



The literature provides a strong conceptual basis for studying customer engagement. However, the practical operation of a channel partner's sales desk also depends on coordination with developers, the availability of accurate project information and the quality of the lead records maintained during the customer journey.

3. Research Gap

Existing marketing literature explains relationship building, service quality, CRM and consumer decision-making across a range of industries. However, the day-to-day handling of residential property enquiries within a channel partner's sales function requires attention to the sequence of activities from first contact to site visit and booking. This study addresses that practical perspective through observations made during the internship at Thee House Of Real Estate Solutions Pvt. Ltd., Pune. It does not claim to represent all channel partners or the entire Pune residential property market.

4. Research Objectives

1. To understand the residential real estate sales process and the stages involved in handling customer enquiries.
2. To examine how customer requirements such as budget, location, configuration and purchase purpose are identified and matched with property options.
3. To study customer engagement and follow-up practices used to maintain communication with prospective buyers.
4. To identify practical challenges that may affect lead progression, site visits and potential sales conversion.
5. To suggest improvements in lead qualification, CRM records and customer communication.

5. Research Methodology

5.1 Research Design

The study follows a descriptive and exploratory research design. It is descriptive because it documents the sales activities and customer interactions observed during the internship. It is exploratory because it examines practical challenges in lead handling, customer requirement analysis, follow-up and site-visit coordination.

5.2 Sources of Data

Type of Data	Sources Used
Primary information	Participant observation; customer requirement calls; follow-up activities; property presentations; virtual interactions; site-visit coordination; discussions with the sales team.
Secondary information	Project brochures, available property and sales material, company information, relevant marketing and CRM concepts, and the OJT report.

5.3 Sampling and Scope

The study is based on purposive observation of customer enquiries and sales activities handled or observed during the internship. The focus is on residential property enquiries, including customers considering properties for self-use or investment and customers requiring remote or virtual engagement. The geographical context is Pune, with particular reference to the Wakad and adjoining western corridor sales environment described in the OJT report.

5.4 Method of Analysis

The information was analysed qualitatively by grouping observations under lead generation, requirement analysis, property presentation, follow-up, site visits, customer objections, CRM records and booking-related considerations. No stage-wise conversion percentages or statistical tests are presented because the OJT report states that complete company-wide conversion statistics and detailed commercial data were not available.



5.5 Scope and Period

The study is limited to the internship experience at Thee House Of Real Estate Solutions Pvt. Ltd. The OJT report contains two different start-date references (1 May 2026 in the limitations section and 15 May 2026 in the executive summary) and describes the internship as 60 days. To avoid introducing an unsupported duration, this paper refers to the internship period as May–July 2026.

6. Overview of the Sales Process

The sales process observed in the OJT report can be understood as a sequence of connected activities. The exact sequence may vary according to customer readiness, availability and the nature of the enquiry.

Stage	Main Activity	Information / Action Required
1. Lead generation	Receive enquiry from an available source.	Record source and basic customer details.
2. First contact	Connect with the prospective customer.	Confirm interest and availability for discussion.
3. Requirement analysis	Understand customer needs.	Budget, location, configuration, purpose and timeline.
4. Lead qualification	Assess suitability and level of interest.	Identify relevant options and next action.
5. Property presentation	Share suitable project details.	Features, configuration, pricing and verified information.
6. Follow-up	Maintain communication.	Record response, questions and follow-up requirement.
7. Virtual interaction / site visit	Support customer evaluation.	Arrange virtual presentation or physical visit.
8. Objection handling and negotiation	Address concerns and clarify details.	Price, availability, configuration and other queries.
9. Booking and documentation	Coordinate the next steps with the concerned team.	Provide accurate information and required coordination.
10. After-sales communication	Continue communication after booking.	Support customer coordination and information needs.

6.1 Customer Requirement Analysis

Customer requirements are not limited to the stated budget. A useful requirement discussion includes the customer's preferred location, property configuration, purchase purpose, family needs, financing requirements and expected purchase timeline. Understanding whether the property is intended for self-use or investment is important because the two customer groups may assess price, amenities, possession and location differently.

Requirement Element	Examples / Details	Importance in Customer Handling
Budget and total cost	Expected budget, agreement value and additional charges.	Prevents unsuitable options and later price-related confusion.
Preferred location	Preferred area or micro-market and workplace proximity.	Location and commute can influence property choice.
Configuration	2 BHK, 3 BHK, 4 BHK, duplex or other available format.	Helps shortlist relevant properties.



Purchase purpose	Self-use or investment.	Different priorities may apply to each purpose.
Family requirements	Household size and family members involved in the decision.	Supports relevant property presentation and follow-up.
Financing and timeline	Home-loan requirement, down payment and expected purchase date.	Helps understand readiness and likely decision timeline.

6.2 Customer Engagement Channels

The OJT report records the use of telephone communication, project information sharing, brochures, floor plans, virtual discussions, video walkthroughs and physical site visits. These channels help customers evaluate the project at different stages. Outstation and NRI customers may require virtual conferences, video walkthroughs and additional coordination because they cannot always visit the site immediately.

6.3 CRM and Lead Records

CRM supports the organised handling of customer information and interactions. The OJT report highlights the importance of recording customer details, requirements, communication history, follow-up status and next action. Updated records can reduce dependence on memory and help maintain continuity when more than one team member is involved.

7. Data Analysis, Findings and Interpretation

The analysis below is based on the qualitative observations and findings documented in Om Sunil Tiwari's OJT report. It does not convert those observations into numerical ratings or customer percentages.

7.1 Lead Generation and Lead Quality

Lead generation initiates the sales process, but the presence of an enquiry does not automatically indicate a purchase-ready customer. Some customers may be unavailable during initial contact or may require repeated attempts before a meaningful conversation takes place. Lead qualification is therefore necessary to understand customer interest and decide the appropriate next action.

7.2 Requirement Analysis and Property Matching

The observations indicate that customers differ in budget, location preference, configuration, purchase purpose and possession expectations. Incomplete initial information can make it difficult to suggest suitable properties. A structured requirement discussion helps the sales representative understand the customer's priorities and share more relevant options.

7.3 Pricing and Customer Objections

Price is an important consideration in residential property decisions. Customers may seek clarification about agreement value, total expected cost and comparisons with other projects. The sales representative should explain available information clearly and verify details with the concerned team when necessary. Transparent communication can help prevent misunderstandings.

7.4 Follow-up and Customer Engagement

Follow-up is required because property decisions may involve multiple interactions and family discussions. The OJT report identifies maintaining regular communication as a challenge when customers are unavailable or need additional time. Follow-up should be relevant to the customer's interest and availability, and the outcome of each interaction should be recorded.



7.5 Virtual Presentations and Site Visits

Brochures, floor plans, videos and virtual walkthroughs support customers who need to understand a project remotely. Physical site visits allow customers to evaluate the location and property environment directly. The choice of engagement method depends on customer availability and preference; virtual presentations may support but cannot always replace a physical visit.

7.6 CRM Records and Coordination

Updated customer records are important for continuity. When customer requirements, objections or next actions are not recorded, later interactions may become repetitive or delayed. Coordination between the channel partner and the developer's sales team is also important when confirming project details, availability, pricing or other information.

7.7 Summary of Observed Factors

Factor	What the OJT Observations Indicate	Implication for the Sales Process
Lead quality	Some enquiries require repeated contact or further qualification.	Prioritise enquiries based on interest and readiness.
Requirement fit	Customers have different budgets, configurations and location preferences.	Capture requirements before suggesting property options.
Communication	Customers need clear and accurate project information.	Use simple, consistent and verified communication.
Follow-up	Customers may be unavailable or need time to decide.	Maintain planned and relevant follow-up.
Product knowledge	Questions may relate to features, pricing, availability and possession.	Ensure the sales team has updated project information.
Site visit	Visits depend on customer availability and coordination.	Offer flexible scheduling and suitable virtual alternatives.
CRM discipline	Updated records support continuity and tracking.	Record interaction history and the next action.

7.8 Customer Decision-Making Considerations

The observations suggest that residential purchase decisions are influenced by several connected considerations rather than a single factor. Budget and overall cost affect affordability; location and connectivity affect convenience; configuration and family needs affect suitability; developer credibility and project information affect confidence; and financing or purchase timing may affect readiness. The sales team can support the decision by understanding which considerations matter most to each customer.



7.9 Qualitative Root Cause Analysis

Area / Challenge	Observed Issue	Suggested Process Response
Initial contact	Customer unavailable or initial enquiry details incomplete.	Attempt contact within a reasonable time and record the outcome.
Requirement analysis	Budget, configuration or purchase purpose may need clarification.	Use a standard lead qualification checklist.
Property presentation	Options may not fully match customer priorities.	Match the presentation to the recorded requirements.
Follow-up	Customer response may reduce or be delayed.	Plan the next contact based on customer preference and interest.
Site visit	Scheduling depends on customer availability.	Offer flexible visit slots and virtual options where suitable.
Objection handling	Questions may concern price, configuration or project details.	Respond with verified information and coordinate where needed.
CRM records	Incomplete records can interrupt communication continuity.	Update customer details and next action after each interaction.

7.10 Interpretation

Overall, the OJT observations show that effective lead management depends on the quality of information captured and the consistency with which the sales team uses it. Customer engagement is most useful when it is personalised, accurate and linked to a clear next action. The findings are practical observations from the internship and are not statistical estimates of conversion performance.

8. Major Findings and Conclusion

8.1 Major Findings

- Lead generation begins the sales process, while lead quality and customer interest influence progression to later stages.
- Customer requirement analysis should cover budget, preferred location, configuration, purchase purpose and purchase timeline.
- Clear and accurate communication helps customers understand project details, costs and available options.
- Timely and relevant follow-up supports customer engagement while buyers evaluate alternatives.
- Brochures, floor plans, videos, virtual walkthroughs and physical site visits support property evaluation.
- Product knowledge helps sales representatives respond to customer questions and objections.
- Updated CRM records support systematic follow-up and reduce dependence on individual memory.
- Booking decisions may be influenced by price, trust, family preferences, financing and the suitability of the property.



8.2 Conclusion

The study examined lead management and customer engagement practices observed at Thee House Of Real Estate Solutions Pvt. Ltd., Pune. The residential real estate sales process involves several connected activities, beginning with lead generation and continuing through requirement analysis, property presentation, follow-up, virtual interaction or site visit, objection handling, booking and after-sales communication.

The internship observations indicate that understanding customer requirements, communicating accurate information, maintaining relevant follow-up and updating lead records are important elements of customer engagement. Customers evaluate properties using multiple criteria, including budget, location, configuration, overall cost, family requirements and purchase timeline. Sales representatives therefore need to understand the customer's situation before recommending a project.

The study also highlights the role of CRM and coordination in maintaining continuity throughout the customer journey. Since the analysis is based on qualitative observations and the data available during the internship, the conclusions are limited to the observed work environment and should not be treated as company-wide statistical results.

8.3 Conclusions in Relation to Objectives

Research Objective	Conclusion
Understand the residential real estate sales process.	The observed process includes lead generation, first contact, requirement analysis, property presentation, follow-up, site visit, objection handling, booking and after-sales communication.
Examine customer requirement analysis.	Budget, location, configuration, purpose, family needs and timeline help determine suitable property options.
Study customer engagement and follow-up.	Clear communication, relevant follow-up and virtual or physical interactions support customer evaluation.
Identify challenges affecting lead progression.	Unresponsive leads, incomplete requirements, price concerns, scheduling and incomplete records may affect progress.
Suggest improvements.	Structured qualification, updated CRM records, planned follow-up and verified information can support a more organised process.

9. Recommendations

6. Strengthen lead qualification: Use a standard checklist to capture budget, preferred location, configuration, purchase purpose and expected purchase timeline during the initial discussion.
7. Improve customer follow-up: Plan follow-up according to customer interest and availability. Record the date, channel and outcome of each interaction.
8. Maintain accurate CRM records: Update customer details, requirements, communication history, objections, lead status and next action after every meaningful interaction.
9. Enhance property presentation: Share relevant brochures, floor plans, videos and project information according to the customer's requirements.
10. Ensure transparent price communication: Clarify agreement value and total expected cost using verified and current information.
11. Improve objection handling: Respond to questions about price, configuration, location, availability and possession with accurate information. Confirm uncertain details with the concerned team.



12. Support remote customers: Use virtual meetings and video walkthroughs for outstation and NRI customers, while coordinating physical visits when feasible.
13. Review pending leads periodically: Identify enquiries that need further information, a scheduled follow-up or closure of the lead status.

9.1 Recommendations and Expected Outcomes

Recommendation	Expected Outcome	Reason
Standard lead qualification checklist	More relevant property shortlists.	Captures key requirements before property presentation.
Scheduled follow-up	Improved continuity of communication.	Reduces the possibility of missed or delayed contact.
Updated CRM / lead tracker	Better visibility of lead status and next action.	Preserves customer history for the sales team.
Verified property information	Clearer customer understanding and fewer avoidable misunderstandings.	Supports accurate and responsible communication.
Virtual and physical engagement options	Greater flexibility for customers.	Accommodates different locations and schedules.
Periodic pending-lead review	More organised prioritisation of enquiries.	Helps identify the next action for each lead.

10. Limitations of the Study

- Limited study period: The observations were restricted to the internship period and may not capture the complete customer journey for every enquiry.
- Limited organisational scope: The study focused on sales activities and customer interactions observed at the assigned workplace and does not represent every department or project.
- Limited availability of commercial data: Detailed company-wide sales figures, stage-wise conversion rates and complete customer databases were not available.
- Qualitative nature of observations: Findings are based mainly on participant observation and practical interactions and may involve individual interpretation.
- Customer response and availability: Some customers did not respond or were still evaluating their options, limiting the ability to track every final outcome.
- Dependence on available records: The analysis was based on enquiry sheets, lead records and sales-related information available during the internship.
- Limited geographical coverage: The study relates to the Pune sales environment described in the OJT report and may not apply to other markets.
- External influences: Financing, family preferences, market conditions, competing projects and purchase timing may affect decisions and are not fully controlled by the sales team.

These limitations should be considered while interpreting the findings. The study provides practical insights into the observed sales process but does not establish statistically representative conclusions.



11. Scope for Further Research

Future research may use a larger sample of customer enquiries and a longer observation period to examine lead response time, follow-up frequency, site-visit progression and booking outcomes. A comparative study across multiple projects or locations could also examine differences in customer preferences and engagement practices. Further work may assess the usefulness of CRM systems, digital property presentations and virtual walkthroughs in supporting customer decision-making.

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Appendix: Observed Lead Follow-up Information

The following fields provide a practical template consistent with the lead-management activities described in the OJT report. They are presented as a suggested format and should not be treated as a verbatim reproduction of a confidential company database.

Field	Suggested Entry
Customer name / reference	Name or unique lead ID
Enquiry source	Online portal / referral / walk-in / other
Contact details	Telephone / email, as permitted
Property requirement	Preferred configuration and project type
Purpose	Self-use / investment
Budget	Expected budget and whether it refers to agreement value or total cost
Preferred location	Preferred micro-market / area
Communication history	Date, channel and brief interaction summary
Lead status	New / contacted / interested / site visit / follow-up / closed



Next action and date	Follow-up / information sharing / meeting / site visit and due date

Residential Property Sales Process – Summary Flow

Lead Generation → First Contact → Requirement Analysis → Lead Qualification

↓

Property Presentation → Follow-up → Virtual Interaction / Site Visit

↓

Objection Handling → Booking & Documentation → After-Sales Communication