JETIR.ORG ISSN: 2349-5162 | ESTD Year : 2014 | Monthly Issue
JOURNAL OF EMERGING TECHNOLOGIES AND INNOVATIVE RESEARCH (JETIR)
An International Scholarly Open Access, Peer-reviewed, Refereed Journal

# Understanding c-Driven Consumer Behaviour in Real Estate Investment Decisions: A Study of Property Buyers in Tricity

**Paras attri [1], Dr. Satveer Kaur[1], Dr. Prashant Gautam[2]**
**1.Maharaja Agersen University, Baddi**
**2.. Punjab University , Chandigarh**

## 1. Introduction

Real estate investment represents one of the most significant financial decisions undertaken by individuals and households. Traditionally, property purchasing decisions have been explained through economic indicators such as income, affordability, expected returns, location, infrastructure, and market conditions. However, behavioural theories increasingly acknowledge that investment decisions are also influenced by psychological, cultural, social, and emotional factors. In many societies, particularly in India, traditional belief systems continue to coexist with rational financial decision-making, making consumer behaviour considerably more complex than predicted by classical economic models. (1)

Among these traditional belief systems, astrology occupies a unique position within Indian society. Rooted in the ancient discipline of *Jyotisha*, astrology is frequently consulted before important life events such as marriage, business establishment, education, career planning, and property acquisition. Many property buyers seek astrological guidance for selecting auspicious dates (Muhurat), evaluating property suitability, determining investment timing, and performing rituals such as housewarming (Griha Pravesh). Although such practices are deeply embedded in cultural and religious traditions, empirical research examining their influence on consumer behaviour in real estate remains relatively limited (2).

The growing discipline of behavioural finance suggests that investment decisions are not governed solely by objective financial information but are also shaped by cognitive biases, emotions, perceptions of risk, and cultural beliefs. Astrology may therefore function as a psychological mechanism that reduces uncertainty, enhances confidence, and provides emotional reassurance during high-value financial decisions. Simultaneously, family traditions, religious practices, and social influence may reinforce reliance on astrological consultation, particularly in collectivist societies where major financial decisions are often made jointly with family members (3).

The Tricity region comprising Chandigarh, Mohali, and Panchkula provides an ideal setting for investigating this phenomenon. As one of Northern India's fastest-growing real estate markets, the region attracts buyers from diverse educational, occupational, cultural, and socio-economic backgrounds. While modern investment practices increasingly emphasize financial analysis and market intelligence, traditional beliefs continue to influence many aspects of property purchasing behaviour. Understanding how astrology affects consumer decision-making within this dynamic market offers valuable insights for researchers, policymakers, real estate developers, and marketing professionals (4).

## 2. Literature Review

### Consumer Behaviour

astrological viewpoints on consumer behaviour, especially with regard to how zodiac sign preferences affect marketing. Astrology is a long-standing science that has influenced many facets of contemporary life, especially consumer decision-making. By examining how marketers use astrological features in branding and advertising, this study aims to determine the extent to which customers' zodiac signs impact their product selections. A mixed-methods approach was used, combining qualitative interviews to investigate the psychological factors affecting astrological choices with quantitative surveys to examine consumer behaviour trends. The research suggests that many consumers make purchases based on the traits associated with their zodiac signs, especially when it comes to lifestyle, fashion, and beauty products. the way companies target certain audiences with astrologically based experiences by using astrological clues in their advertisements. It would be beneficial for marketers interested in astrology-inspired branding and advertisements to get knowledgeable about specialised consumer psychology. We discuss the consequences of these results for marketing's capacity to create customer segments, encourage brand loyalty, and present moral conundrums by appealing to people' core philosophical or religious convictions(5).

With particular reference to Indian astrology, this article provides a thorough methodological framework for the study of astrology as a belief system from a worldwide viewpoint. The study takes an interdisciplinary approach based on social scientific methods, including philosophical, sociological, psychological, and cultural viewpoints to investigate astrology as an organised system of meaning-making rather than just a predictive activity. The study, which combines qualitative, quantitative, and mixed-method techniques to capture the complexity of astrological belief across cultures, places itself within the larger discourse of research pluralism by drawing on both traditional and modern methodological traditions. The study uses fundamental social science research paradigms—from positivism and empirical quantification to interpretivism and reflexive methodologies—to the investigation of astrology. It emphasises how astrology functions at the nexus of observable events and symbolic interpretation, necessitating the use of research instruments that are both culturally aware and adaptable in terms of epistemology. The technique ensures both depth and analytical rigour by combining textual examination of historical astrological treatises, ethnographic research, structured surveys, case studies, and statistical assessment of horoscope data. Indian astrology, or Jyotisha, is given particular attention as a comprehensive knowledge system based on Vedic philosophy, where believing is seen as raddhā—a kind of scriptural and experiential confidence. The project investigates the integration of contemporary scientific methodologies with ancient Indian approaches, such as planetary calculations and interpretive frameworks drawn from classical literature. By analysing Western astrological advancements, such as statistical and psychological methods, a comparative perspective is also included, placing astrology in a global intellectual framework. Astrology's place in modern culture is further examined in the study, with a focus on its enduring popularity in the digital era. Through the integration of methodological diversity and multidisciplinary viewpoints, the research contends that astrology should be seen as a culturally rooted belief system that serves existential, social, and psychological purposes. By giving a comprehensive framework for researching astrology in both Indian and global settings, this study advances scholarly discourse by putting forward a fair and context-sensitive research technique that connects traditional knowledge systems with contemporary scientific enquiry (6).

### Behavioural Decision

Astrological belief, which has deep origins in spiritual practices and cultural traditions, has been reshaped by technological breakthroughs in the contemporary day, which have changed how individuals seek out, comprehend, and use astrological information into their decision-making processes. Astrology's influence has expanded beyond its traditional religious and cultural bounds, and its usage has become even more accessible due to the widespread availability of customised horoscopes and forecasts via social media and online astrological websites. the rising role of astrology in influencing decisions made by online communities on love relationships, career pathways, healthcare, and personal finances. In order to demonstrate how astrological belief is increasingly common among millennials and Gen Zers due to the immediacy, customisation, and community involvement provided by digital platforms, this study pulls on research in psychology, sociology, and media studies. By critically analysing the risks of algorithmic dependence, misinformation, and commercialisation, the study simultaneously casts doubt on the accuracy and reliability of digital astrology. By analysing contemporary digital consumption and decision-making practices, the research argues that astrology is a cultural phenomenon that blends spirituality, commerce, and technology, rather than just a traditional belief system. in this era of data-driven rationalism, which is marked by a never-ending search for purpose and guidance, and how outdated cosmological frameworks adapt to modern technological settings, influencing both individual choices and social dynamics(7).

The effect of astrological beliefs on decision-making, with an emphasis on how astrological traits and zodiac signs affect choices about financial spending, career routes, and interpersonal relationships. Millions of individuals worldwide still consult their horoscopes before making important choices, despite the scepticism of many about the scientific validity of astrology. This research examines how astrology affects judgement and decision-making by combining concepts from the realms of belief systems, cognitive biases, and decision-making. We examine the relationship between confidence and reasoning in decision-making and believing astrological descriptions using a variety of questionnaires, tests, and psychological assessments. The findings indicate that people who have strong relationships to their zodiac signs are more likely to trust astrological counsel, even in situations when rational decision-making should take priority. Astrological views have been shown to have a substantial impact on decision-making, particularly when it comes to consumer purchasing and interpersonal interactions, where individuals often look for confirmation or validation. how individuals interpret astrological data in a manner that confirms their own worldviews due to cognitive flaws like confirmation bias(8).

Astrology continues to have cultural and social significance and is an essential component of the Indian knowledge system. Astrology's cultural and historical relevance is consistent with the tenets of the Indian Knowledge System. IKS encompasses a number of Indian cultural fields, including medicine, art, philosophy, architecture, mathematics, languages, and integrated aspects of astrology and spirituality. Astrology suggests that choices and earthly movements are influenced by cosmic patterns, linking global order to human existence. Astrology first started to explain and forecast natural phenomena, but it eventually developed to address human existential and philosophical issues. Its incorporation into everyday life eventually became ingrained in Indian customs, ceremonies, and decision-making procedures. Astrology changed from ancient methods to a contemporary tech framework with the introduction of mass media in the 20th century and the digital revolution. With a streamlined user interface, astrological applications now provide easily accessible astrological insights that were before unattainable with a single swipe. There is a significant lack of quantitative study on astrology applications located in India and their impact on users, despite their increasing popularity. The purpose of this research is to examine the dependability, impact, and use trends of astrological applications on individual decision-making among Northern Region juvenile and adult users. Astrology plays a big part in Indian culture's perception of personality, relationships, and spiritual development. It will be based on a quantitative survey research design using a sample of people who are at least eighteen years old and an online self-administered questionnaire. The findings will aid in comprehending the variables affecting astrology app use, popularity, function in individual decision-making, and dependability. Understanding the digitalisation of astrology and the function of astrological applications in contemporary culture will be aided by these discoveries. This research advances knowledge of digital astrology and astrological app-based practices by filling up current gaps. Future scope study might examine the psychological effects of astrology applications on people as well as their overall social influence across various geographical areas (9).

Many people all across the globe find that religion has a significant impact on many facets of their life. Consumer behaviour is one area where the influence of religion is seen but not well studied. We suggest that concentrating on religious values provides a viable avenue for furthering the still-developing field of study on the influence of religion on consumer behaviour. Using Schwartz's values theory and the moral foundations theory as frameworks, we examine previous research on religious values and their impact on a variety of consumer behaviour in this study. However, we also aim to expand upon these frameworks, and we wrap up by offering possible directions for further investigation into the connections between religious beliefs and consumer behaviour. (10)

**3. Research Methodology**

### 3.1 Research Philosophy

Research philosophy provides the underlying assumptions that guide the research process, including the nature of reality (ontology), the nature of knowledge (epistemology), and the methods used to generate valid findings (11)(Saunders et al., 2023). The selection of an appropriate research philosophy is fundamental because it influences the research design, data collection methods, analytical techniques, and interpretation of results. In consumer behaviour research, particularly when investigating culturally embedded decision-making processes such as astrology-based real estate investment decisions, the research philosophy must accommodate both observable behavioural patterns and the subjective beliefs that shape individual choices.

The present study adopts the positivist research philosophy, which assumes that social phenomena can be objectively measured, quantified, and explained through empirical observation and statistical analysis. Positivism is particularly suitable for studies seeking to identify relationships among measurable variables and test predefined hypotheses using structured data collected from a large sample population. Since the present research investigates the influence of psychological, cultural, and demographic factors on astrology-driven consumer behaviour in real estate investment, the positivist paradigm provides an appropriate framework for objectively examining these relationships.

Under the positivist paradigm, knowledge is considered valid when it is derived from systematic observation, measurable evidence, and logical reasoning. Accordingly, this study employs a structured questionnaire consisting primarily of close-ended statements measured using a five-point Likert scale to capture respondents' attitudes, beliefs, and behavioural intentions. The responses obtained from property buyers are analysed using established statistical techniques such as descriptive statistics, reliability analysis, exploratory factor analysis, chi-square tests, correlation analysis, and multiple regression analysis. These techniques enable the identification of statistically significant relationships while minimizing researcher bias and enhancing the objectivity of the findings (12).

The choice of positivism is further justified by the nature of the research objectives. The study seeks to assess the prevalence of astrology consultation among property buyers, identify the psychological and cultural factors motivating such behaviour, examine demographic variations, and evaluate the stages of the property buying process where astrology exerts the greatest influence. These objectives require hypothesis testing and quantitative evaluation rather than subjective interpretation, making the positivist philosophy the most appropriate approach (13).

Furthermore, consumer decision-making in the real estate sector involves both rational and non-rational considerations. While conventional economic theories assume that investment decisions are based solely on financial information, behavioural theories recognize that consumers are also influenced by emotions, cultural traditions, social norms, and personal beliefs. Astrology represents one such behavioural influence that can be systematically measured through empirical data. By adopting a positivist philosophy, the present study objectively evaluates these behavioural determinants without making normative judgments regarding the validity of astrological beliefs. Instead, the emphasis is placed on understanding how such beliefs influence actual consumer behaviour in the context of real estate investment(!4).

### 3.2 Research Approach

The present study adopts a deductive research approach, which is widely recognized as one of the most appropriate approaches for quantitative research involving hypothesis testing and empirical validation. The deductive approach begins with established theories and previously published empirical findings, from which research objectives and hypotheses are formulated. These hypotheses are then tested using systematically collected quantitative data to determine whether the theoretical assumptions hold true in the selected research context. This approach is particularly suitable for studies that seek to establish relationships between measurable variables through statistical analysis while maintaining scientific objectivity and methodological rigor.

The selection of the deductive approach in the present study is guided by the theoretical foundations of consumer behaviour, behavioural finance, and decision-making theories, which suggest that investment decisions are influenced not only by economic considerations but also by psychological, cultural, and social factors. Previous studies have reported that beliefs, traditions, emotions, and cultural values significantly influence consumer decisions in various investment domains. Building upon these theoretical perspectives, the present research investigates whether similar behavioural determinants influence property buyers to seek astrological guidance before making real estate investment decisions in the Tricity region. Accordingly, predefined hypotheses are developed to examine the relationships between psychological factors, cultural beliefs, demographic characteristics, and astrology-driven consumer behaviour.

The empirical investigation is conducted using a structured questionnaire designed to collect primary data from property buyers. The questionnaire consists of standardized close-ended questions measured on a five-point Likert scale, enabling respondents to express their perceptions and attitudes regarding astrology consultation and investment behaviour. The use of a structured instrument ensures consistency in data collection and facilitates objective measurement of behavioural constructs. The collected data are analysed using statistical techniques, including descriptive statistics, reliability analysis, exploratory factor analysis, correlation analysis, chi-square tests, and multiple regression analysis. These techniques enable the researcher to evaluate the proposed hypotheses and determine the strength and significance of relationships among the study variables.

The deductive research approach provides several advantages for the present investigation. It ensures a systematic progression from theory to empirical evidence, enhances the objectivity of the research process, minimizes researcher bias through standardized measurement procedures, and allows the findings to be generalized to similar populations. Furthermore, by comparing empirical findings with existing theoretical frameworks, the study contributes to the growing body of knowledge on behavioural influences in real estate investment and extends the understanding of astrology-driven consumer behaviour within the Indian socio-cultural context(15).

### 3.3 Research Design

The present study employs a quantitative, descriptive, explanatory, and cross-sectional research design to investigate astrology-driven consumer behaviour in real estate investment decisions. Research design serves as the overall blueprint that guides the collection, measurement, analysis, and interpretation of data, ensuring that the research objectives are achieved in a systematic, reliable, and scientifically valid manner. The selected research design aligns closely with the nature of the research problem, the study objectives, and the quantitative methodology adopted in the investigation.

A quantitative research design has been selected because the study focuses on measuring observable behavioural constructs through numerical data collected from a structured survey. Variables such as psychological motivations, cultural beliefs, demographic characteristics, family influence, and astrology consultation behaviour are operationalized into measurable indicators and analysed using statistical methods. Quantitative research facilitates objective assessment of relationships among variables and enables hypothesis testing based on empirical evidence, thereby enhancing the reliability and generalizability of the findings.

The study also incorporates a descriptive research design, as one of its primary objectives is to describe the prevalence and patterns of astrology consultation among property buyers in the Tricity region. Descriptive research provides a detailed understanding of respondents' demographic characteristics, investment behaviour, consultation frequency, preferred sources of astrological advice, and stages of the property-buying process where astrology is considered. The use of descriptive statistics, including frequencies, percentages, means, and standard deviations, enables the researcher to present a comprehensive profile of consumer behaviour in the study area.

In addition, the research adopts an explanatory research design because it seeks to identify and explain the factors influencing astrology-driven investment decisions rather than merely describing existing behaviours. The study examines whether psychological factors, cultural beliefs, family traditions, and demographic characteristics significantly affect the likelihood of consulting astrology before making real estate investments. Inferential statistical techniques, including correlation analysis and multiple regression analysis, are employed to determine the magnitude and significance of these relationships, thereby providing empirical evidence regarding the behavioural determinants of astrology consultation.

Furthermore, the investigation follows a cross-sectional research design, wherein data are collected from respondents at a single point in time. This design is appropriate because the study aims to capture the current perceptions, attitudes, and behavioural patterns of property buyers without tracking changes over an extended period. The cross-sectional approach enables efficient data collection from a relatively large sample while providing a representative snapshot of astrology-driven consumer behaviour within the Tricity real estate market. The survey method, using a structured questionnaire administered through online and offline modes, ensures standardized data collection and facilitates statistical comparison across different respondent groups.

### 3.4 Study Area (Tricity)

The present study was conducted in the Tricity region, comprising Chandigarh, Mohali (Sahibzada Ajit Singh Nagar), and Panchkula, which collectively represent one of the fastest-growing urban and real estate markets in Northern India. The Tricity region has emerged as a prominent residential, commercial, and investment destination due to its planned urban infrastructure, high standard of living, robust economic development, and increasing demand for residential and commercial properties. The region attracts a diverse population, including government employees, business professionals, entrepreneurs, salaried individuals, retirees, and non-resident Indians (NRIs), making it an ideal setting for examining consumer behaviour in real estate investment decisions.

The selection of the Tricity region as the study area is justified by its unique socio-cultural and economic characteristics. Although Chandigarh is recognized as India's first planned city and serves as the capital of both Punjab and Haryana, Mohali and Panchkula have experienced rapid urban expansion through large-scale residential townships, integrated housing projects, commercial developments, and smart city initiatives. The growing real estate sector has intensified investment activities, resulting in increased participation of buyers from diverse educational, occupational, and cultural backgrounds. Consequently, property purchasing decisions in the region are influenced not only by financial considerations but also by social traditions, cultural values, religious beliefs, and personal perceptions, making it an appropriate geographical setting for investigating astrology-driven consumer behaviour.

Another important reason for selecting the Tricity region is its cultural diversity. The population consists of individuals belonging to different religious communities, family structures, educational levels, and income groups, thereby providing substantial variability in consumer beliefs and decision-making patterns. Traditional practices such as consulting astrologers for selecting auspicious dates (Muhurat), property registration, housewarming ceremonies (Griha Pravesh), and investment timing continue to coexist with modern investment practices. This coexistence of traditional beliefs and contemporary financial decision-making offers an excellent opportunity to examine the role of astrology in influencing real estate purchasing behaviour.

Furthermore, the Tricity region has witnessed consistent growth in property transactions over the past decade, supported by infrastructural development, improved connectivity, expansion of IT and industrial sectors, and increasing migration from neighbouring states. The availability of a large and heterogeneous population of property buyers facilitates the collection of representative primary data and enhances the external validity of the study. Therefore, the Tricity region provides an appropriate empirical setting for analysing the psychological, cultural, and demographic determinants of astrology-based consumer behaviour in real estate investment decisions.

### 3.5 Population of the Study

The population of a research study refers to the complete group of individuals possessing the characteristics relevant to the research objectives from which the sample is drawn. In the present investigation, the target population comprised adult property buyers residing in the Tricity region (Chandigarh, Mohali, and Panchkula) who had either purchased residential or commercial property, were in the process of purchasing property, or intended to invest in real estate during the study period. These respondents were considered appropriate because they possess direct experience and knowledge regarding the property buying process and are therefore capable of providing reliable information concerning the factors influencing their investment decisions.

The study population included respondents from diverse demographic backgrounds, including different age groups, genders, educational qualifications, occupations, monthly income categories, marital status, and religious affiliations. Such diversity was intentionally considered to ensure that the collected data adequately represented variations in consumer behaviour and enabled meaningful comparisons across demographic segments. The inclusion of respondents from different socio-economic backgrounds also enhanced the generalizability of the findings by capturing a wide spectrum of attitudes, beliefs, and behavioural patterns associated with astrology consultation in real estate investment.

For inclusion in the study, respondents were required to satisfy the following eligibility criteria: (i) they must be 18 years of age or older, (ii) they must be residents of Chandigarh, Mohali, or Panchkula, and (iii) they must have purchased property, be actively searching for property, or have a genuine intention to invest in real estate. Individuals with no interest or involvement in property investment were excluded from the study to ensure that responses reflected actual or intended consumer behaviour related to real estate decision-making.

Primary data were collected using a structured questionnaire administered through both online and offline modes. The survey targeted a broad cross-section of property buyers, enabling the researcher to obtain comprehensive information regarding astrology consultation practices, psychological motivations, cultural influences, and decision-making behaviour. A total of 237 valid responses were obtained and considered suitable for statistical analysis after screening for completeness and consistency. This sample provided sufficient empirical evidence to examine the relationships among the study variables using descriptive and inferential statistical techniques, including reliability analysis, exploratory factor analysis, correlation analysis, chi-square tests, and multiple regression analysis.

### 3.6 Sampling Technique

Sampling technique refers to the procedure used to select respondents from the target population in order to obtain representative and reliable data for the study. The selection of an appropriate sampling method is essential because it directly influences the validity, reliability, and generalizability of the research findings. Considering the nature of the present study, which investigates astrology-driven consumer behaviour among property buyers in the Tricity region, a **non-probability purposive sampling technique** was adopted.

Purposive sampling was considered appropriate because the study required respondents who possessed specific characteristics relevant to the research objectives. Only individuals who had purchased residential or commercial property, were actively searching for property, or intended to invest in real estate were included in the survey. Respondents without any experience or intention of purchasing property were excluded, as they would not be able to provide meaningful insights into astrology-based decision-making during real estate investment. This deliberate selection ensured that the collected information was directly relevant to the research problem and reflected actual consumer experiences.

The purposive sampling approach also enabled the researcher to reach respondents with diverse demographic backgrounds, including variations in age, gender, educational qualification, occupation, monthly income, marital status, and religious affiliation. Such diversity was important for examining whether demographic characteristics influence reliance on astrology during property purchase decisions. Data were collected through both online and offline survey methods. Online questionnaires were distributed through digital platforms, including social media and email networks, while offline responses were obtained through personal interactions with property buyers visiting residential projects, real estate exhibitions, property consultants, and housing societies across Chandigarh, Mohali, and Panchkula. This mixed-mode data collection strategy improved respondent accessibility and enhanced the representativeness of the sample.

The adoption of purposive sampling is further justified because no comprehensive sampling frame of property buyers consulting astrology was available for the Tricity region. Under such circumstances, probability sampling techniques were neither practical nor feasible. Purposive sampling therefore provided an efficient and scientifically acceptable method for identifying respondents who met the predefined inclusion criteria and were capable of providing reliable information regarding astrology-driven real estate investment decisions. Consequently, the selected sampling technique ensured the collection of high-quality data aligned with the objectives of the study while supporting robust statistical analysis.

### 3.7 Sample Size

Sample size refers to the number of respondents selected from the target population for participation in the study. An appropriate sample size is essential for ensuring statistical reliability, reducing sampling error, and enhancing the precision and generalizability of research findings. The determination of sample size depends upon factors such as the research objectives, population characteristics, desired confidence level, acceptable margin of error, and availability of respondents.

For the present study, primary data were collected from 237 valid respondents residing in the Tricity region, comprising Chandigarh, Mohali, and Panchkula. The respondents consisted of individuals who had purchased property, were in the process of purchasing property, or intended to invest in real estate. Before statistical analysis, all questionnaires were carefully examined for completeness, consistency, and response quality. Incomplete questionnaires and responses exhibiting substantial missing data or response bias were excluded from the final dataset. Consequently, 237 completed questionnaires were retained for analysis.

The selected sample size is considered adequate for the statistical techniques employed in this study. According to methodological literature, a sample exceeding 200 respondents is generally sufficient for conducting reliability analysis, exploratory factor analysis (EFA), correlation analysis, regression analysis, and other multivariate statistical procedures with acceptable statistical power. Furthermore, the respondent-to-variable ratio in the present study satisfies the commonly recommended guidelines for factor analysis and regression modelling, thereby ensuring stable parameter estimation and reliable interpretation of results.

The sample also represents a heterogeneous group of property buyers with varying demographic characteristics, including differences in gender, age, education, occupation, income, marital status, and religious background. Such diversity strengthens the representativeness of the data and enables meaningful comparison of consumer behaviour across different demographic segments. The sample size therefore provides an adequate empirical basis for examining the prevalence of astrology consultation, identifying the psychological and cultural determinants of astrology-driven consumer behaviour, and analysing the influence of astrology across different stages of the real estate buying process.

### 3.8 Questionnaire Development

A structured questionnaire was developed after an extensive review of relevant literature on consumer behaviour, behavioural finance, real estate investment, and astrology-based decision-making. The questionnaire was designed to collect primary data from property buyers in the Tricity region and comprised both demographic and behavioural sections. It included questions related to respondents' socio-demographic profile, property purchasing behaviour, frequency of astrology consultation, psychological motivations, cultural beliefs, family influence, and the role of astrology at different stages of the real estate buying process. Most of the items were measured using a five-point Likert scale ranging from 1 = Strongly Disagree to 5 = Strongly Agree. Prior to the final survey, the questionnaire was reviewed by academic experts to ensure content validity and clarity.

### 3.9 Measurement Scale

The present study employed a five-point Likert scale to measure respondents' perceptions, attitudes, and behavioural tendencies regarding astrology-driven real estate investment decisions. The scale ranged from 1 (Strongly Disagree) to 5 (Strongly Agree) and was used to assess psychological factors, cultural beliefs, family influence, trust in astrology, and decision-making behaviour. Demographic variables such as age, gender, education, occupation, income, marital status, and religion were measured using nominal and ordinal scales. The use of standardized measurement scales ensured consistency in responses and facilitated the application of statistical techniques, including descriptive statistics, reliability analysis, exploratory factor analysis, correlation analysis, and multiple regression analysis.

### 3.10 Variables of the Study

Variables are the measurable characteristics that form the basis for examining relationships in empirical research. In the present study, the variables were identified based on an extensive review of literature on consumer behaviour, behavioural finance, and astrology-based decision-making. The study comprises independent variables, which are expected to influence consumer behaviour, and dependent variables, which represent the behavioural outcomes associated with astrology consultation and real estate investment decisions. The conceptual framework of the study examines how various psychological, cultural, social, and demographic factors affect the likelihood of consulting astrology and subsequently influence property buying decisions.

**Independent Variables**

The independent variables in the present study include psychological factors, cultural beliefs, family influence, social influence, and demographic factors. Psychological factors refer to the internal motivations, perceptions, emotions, trust, and confidence that encourage consumers to seek astrological guidance before making property investment decisions. Cultural beliefs represent the traditional values, religious practices, customs, and societal norms that shape individuals' attitudes toward astrology and its application in real estate transactions. Family influence encompasses the role of family members, elders, and inherited traditions in encouraging or discouraging the consultation of astrologers during the property-buying process. Social influence reflects the impact of friends, colleagues, neighbours, social networks, and professional advisors on consumers' decisions to consider astrology while purchasing property. Demographic factors, including age, gender, education, occupation, monthly income, marital status, and religion, are examined to determine whether socio-economic characteristics significantly influence astrology-driven consumer behaviour.

**Dependent Variables**

The dependent variables of the study are astrology consultation and real estate buying decision. Astrology consultation refers to the extent to which property buyers seek astrological advice for selecting auspicious dates, evaluating property suitability, determining investment timing, or making other real estate-related decisions. Real estate buying decision represents the final behavioural outcome reflecting consumers' intentions and actual decisions regarding property purchase after considering both conventional investment factors and astrological guidance. The study investigates how the identified independent variables influence astrology consultation and how astrology consultation, in turn, affects consumers' real estate buying decisions. Together, these variables provide a comprehensive framework for understanding astrology-driven consumer behaviour in the Tricity real estate market.

**3.14 Statistical Tools Used**

The collected data were coded, tabulated, and analysed using the Statistical Package for the Social Sciences (SPSS) Version 26.0. Both descriptive and inferential statistical techniques were employed to achieve the research objectives and test the proposed hypotheses. Descriptive statistics, including frequencies, percentages, means, and standard deviations, were used to summarize the demographic characteristics of respondents and provide an overview of astrology consultation behaviour among property buyers. The internal consistency and reliability of the measurement scale were evaluated using Cronbach's Alpha, with values greater than 0.70 considered acceptable for ensuring the reliability of the research instrument.

To identify the underlying dimensions influencing astrology-driven consumer behaviour, Exploratory Factor Analysis (EFA) was performed using Principal Component Analysis with Varimax rotation. The suitability of the data for factor analysis was assessed through the Kaiser-Meyer-Olkin (KMO) Measure of Sampling Adequacy and Bartlett's Test of Sphericity. The Chi-square test was employed to examine the association between demographic characteristics and astrology consultation behaviour. An Independent Samples t-test was used to compare the mean responses of two demographic groups, while One-Way Analysis of Variance (ANOVA) was applied to determine significant differences among respondents belonging to more than two groups.

Furthermore, Pearson's Correlation Analysis was conducted to examine the strength and direction of relationships among the study variables. Finally, Multiple Regression Analysis was performed to evaluate the influence of psychological factors, cultural beliefs, family influence, social influence, and demographic characteristics on astrology consultation and real estate buying decisions. All statistical tests were conducted at a 95% confidence level, and a p-value less than 0.05 was considered statistically significant. These statistical techniques provided a comprehensive framework for analysing the data and ensuring the validity, reliability, and robustness of the research findings.

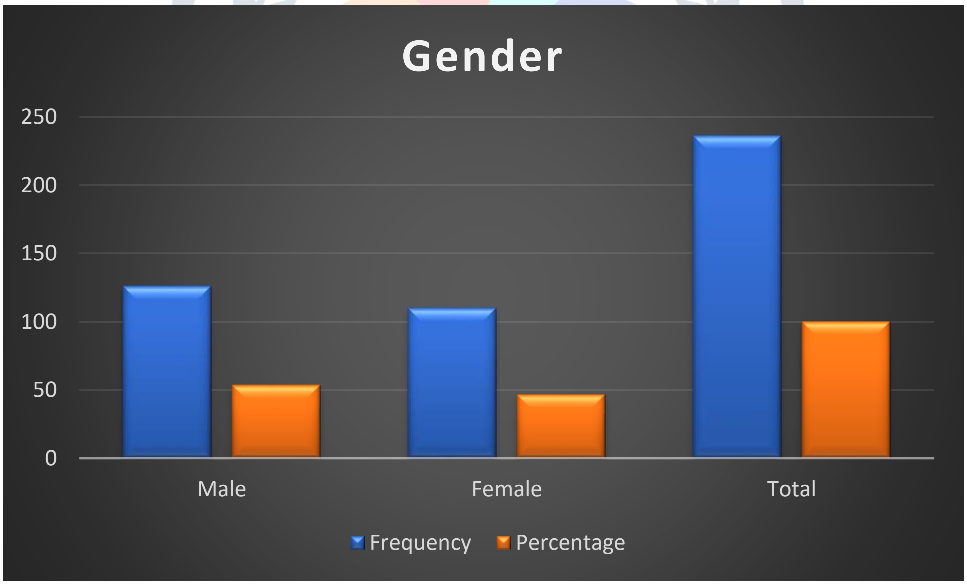
## 4. Results and Analysis

### 4.1 Demographic Profile of Respondents

A total of 237 valid responses were included in the final analysis to examine astrology-driven consumer behaviour in real estate investment decisions in the Tricity region. The demographic profile of the respondents was analysed using descriptive statistics to understand the characteristics of the study population. Variables including gender, age, educational qualification, occupation, monthly income, religion, and marital status were considered, as these factors are expected to influence consumer attitudes, cultural beliefs, and investment behaviour.

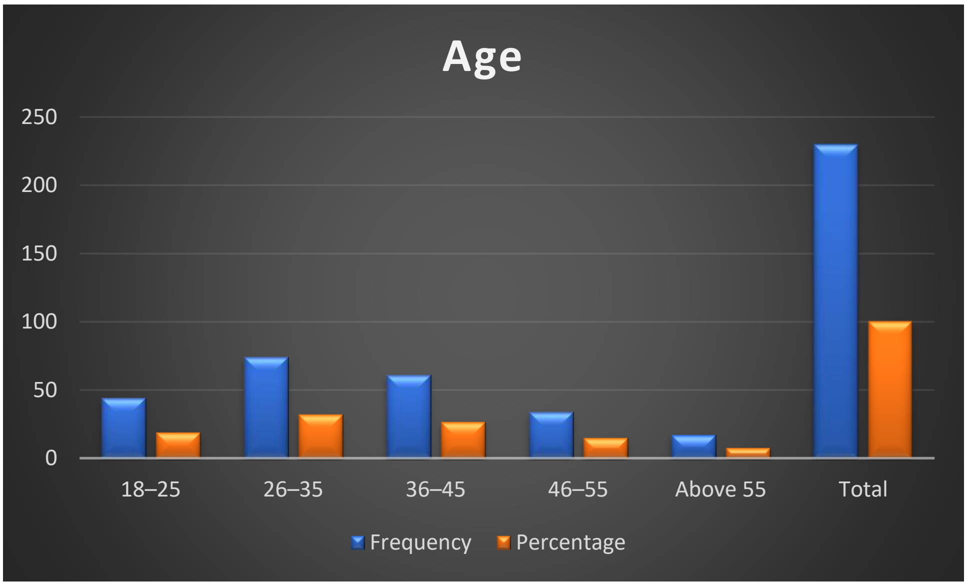
### Gender

The gender-wise distribution of respondents indicates that the sample consisted of both male and female property buyers, ensuring balanced representation. Out of the 236 respondents who reported gender, 126 (53.4%) were male, while 110 (46.6%) were female. The slightly higher proportion of male respondents reflects the traditional tendency of males to play a leading role in major financial and property-related decisions within many Indian households. However, the substantial participation of female respondents suggests an increasing involvement of women in real estate investment and household financial decision-making. The balanced gender composition enhances the representativeness of the sample and enables meaningful comparisons of astrology-driven consumer behaviour across gender groups.



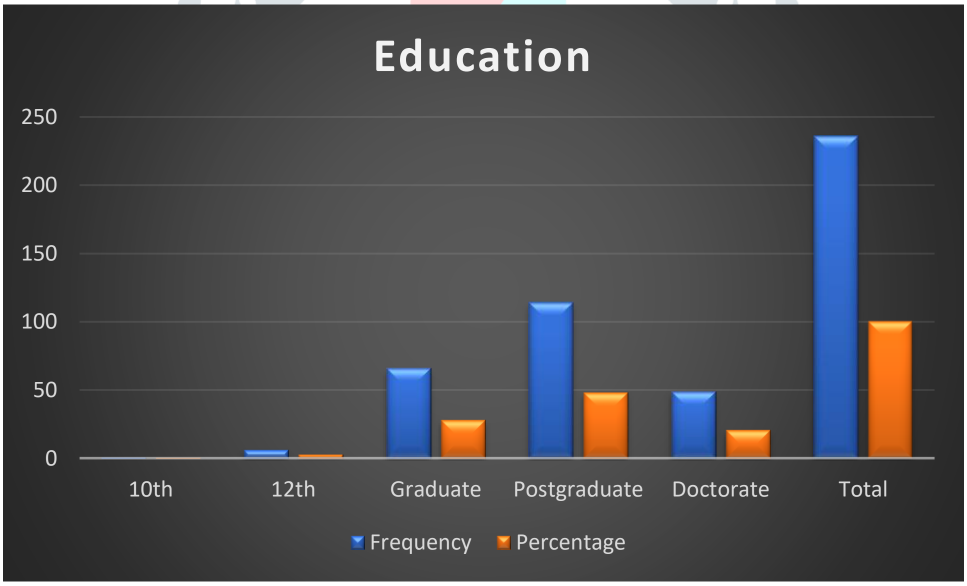

### Age

The respondents represented a broad spectrum of age groups, indicating that the study captured opinions from both young and experienced property buyers. Based on the valid age responses (n = 230), the largest proportion of respondents belonged to the 26–35 years age group (74 respondents; 32.2%), followed by the 36–45 years age group (61 respondents; 26.5%). Respondents aged 18–25 years accounted for 44 (19.1%), while 34 respondents (14.8%) were between 46 and 55 years of age. Only 14 respondents (6.1%) were aged 56 years and above. The predominance of respondents in the economically active age groups (26–45 years) indicates that the survey primarily represents individuals who are actively engaged in purchasing or investing in real estate. This demographic profile is appropriate for examining behavioural factors influencing property investment decisions.



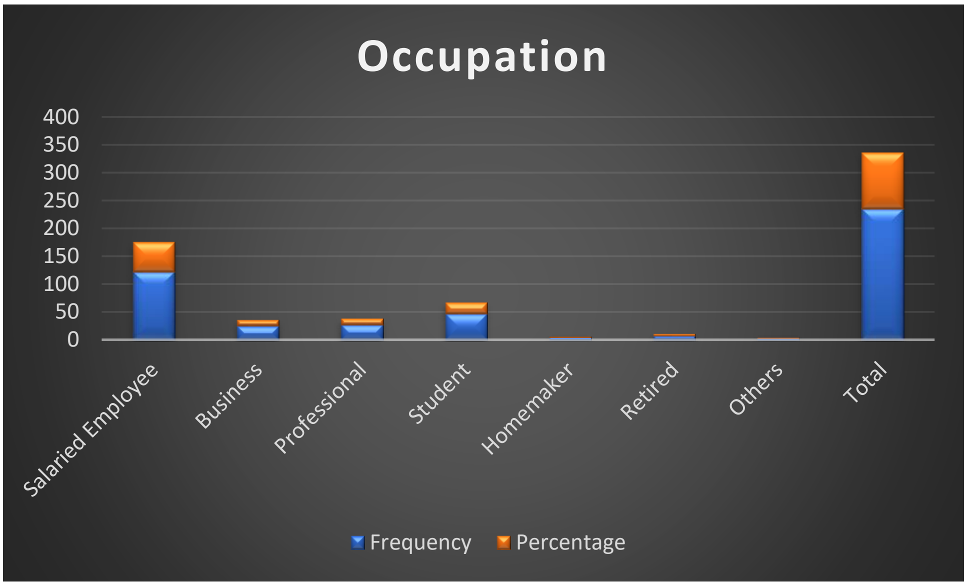

**Education**

The educational profile of the respondents reveals a highly educated sample. Among the 236 valid responses, 114 respondents (48.3%) had completed post-graduation, making it the largest educational category. This was followed by 66 respondents (28.0%) who possessed a graduate degree, while 49 respondents (20.8%) held a doctoral qualification. A relatively small proportion had completed 12th standard (6 respondents; 2.5%), and only one respondent (0.4%) had education up to the 10th standard. The predominance of highly educated respondents suggests that participants possessed sufficient knowledge and awareness to evaluate both financial and non-financial factors influencing real estate investment decisions, thereby enhancing the credibility of the responses



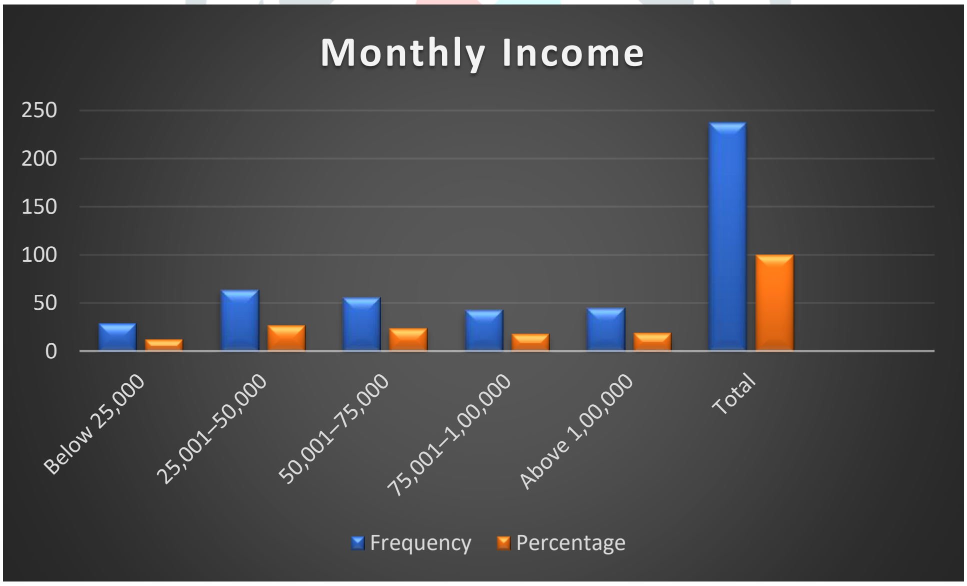

**Occupation**

The occupational distribution indicates that respondents belonged to diverse professional backgrounds. Among the 236 valid responses, 123 respondents (52.1%) were salaried employees, representing the largest occupational group. Students accounted for 47 respondents (19.9%), followed by 27 professionals (11.4%) and 25 business owners (10.6%). A smaller proportion comprised retired individuals (7 respondents; 3.0%), homemakers (4 respondents; 1.7%), and a few respondents from other professions such as teaching and academia. The dominance of salaried employees reflects the growing demand for residential property among middle-income earners, while the presence of businesspersons and professionals adds diversity to the study sample.



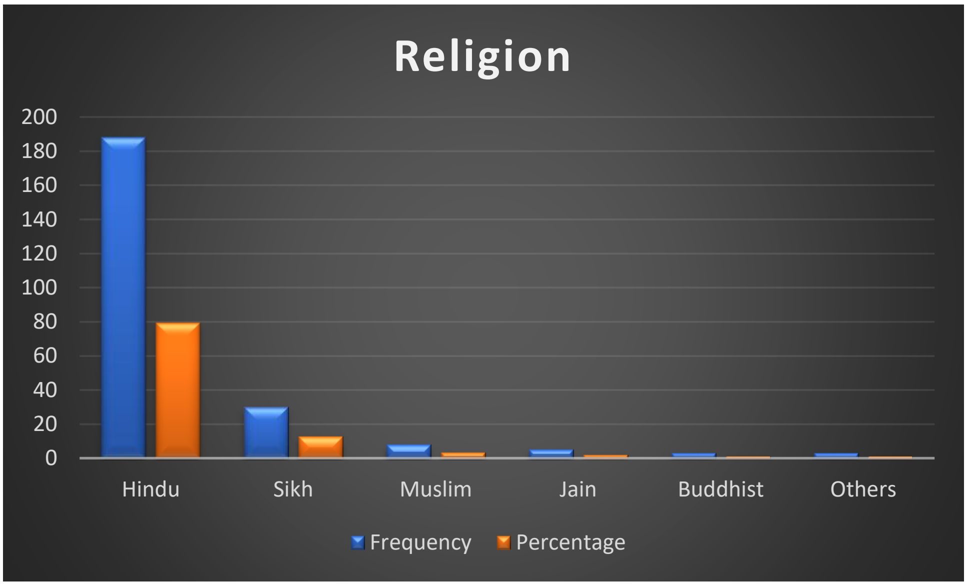

**Monthly Income**

The respondents represented different income categories, indicating variation in purchasing power and investment capacity. The inclusion of participants from multiple income groups enhances the comprehensiveness of the study by capturing diverse financial backgrounds and consumer preferences. Differences in monthly income may influence affordability, investment priorities, perceived financial risk, and the extent to which individuals rely on traditional beliefs such as astrology while making real estate investment decisions. Consequently, income was considered an important demographic variable for analysing variations in astrology consultation behaviour among property buyers.



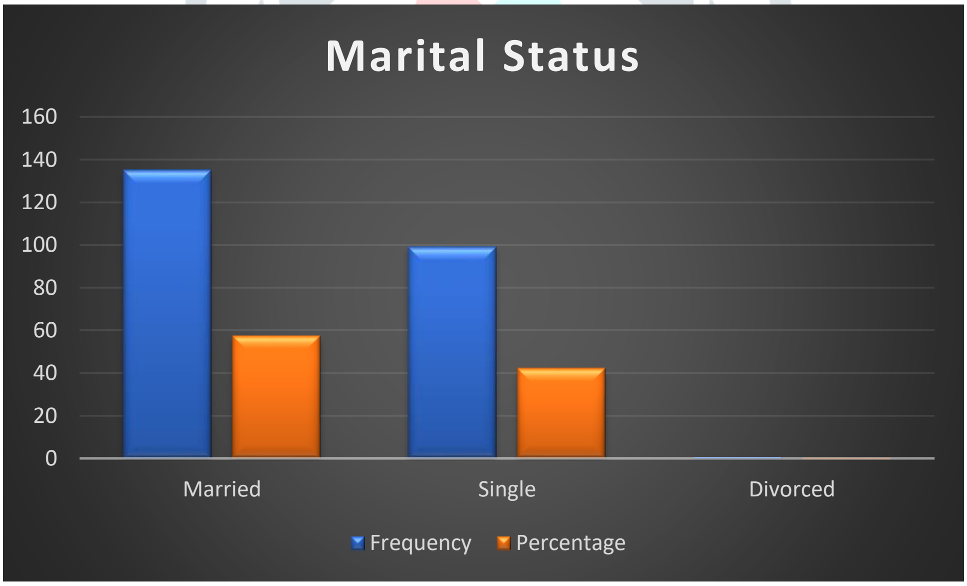

**Religion**

Religion and cultural affiliation play an important role in shaping beliefs regarding astrology and auspicious timing for major life events. Analysis of the responses indicates that the majority of respondents belonged to the Hindu community, accounting for approximately 79–80% of the sample after consolidating different textual responses (e.g., "Hindu", "Hinduism", "Sanatani"). Respondents from the Sikh community constituted the second-largest group (approximately 12–13%), while a small proportion represented Muslim, Jain, Buddhist, Atheist, and other affiliations. The predominance of Hindu respondents is consistent with the cultural composition of the Tricity region and is particularly relevant because astrological consultation is traditionally more prevalent within Hindu cultural practices. This demographic distribution provides an appropriate context for examining astrology-driven consumer behaviour in real estate investment.




**Marital Status**

The marital status of respondents indicates that the majority were married, reflecting the fact that property purchase is often associated with family formation and long-term financial planning. Among the 235 valid responses, 135 respondents (57.4%) were married, whereas 99 respondents (42.1%) were single. Only one respondent (0.4%) reported being divorced. The predominance of married respondents suggests that many property investment decisions are made within a family context, where spouses and other family members may collectively influence purchasing decisions, including the consideration of astrological advice before finalizing a real estate transaction.




## 4.2 Descriptive Statistics

Descriptive statistics were employed to summarize and describe the central tendencies and dispersion of the study variables related to astrology-driven consumer behaviour in real estate investment decisions. This analysis provides an initial understanding of respondents' perceptions regarding psychological factors, cultural beliefs, family influence, social influence, astrology consultation, and real estate buying decisions before proceeding to inferential statistical analyses. The responses were measured using a five-point Likert scale ranging from 1 = Strongly Disagree to 5 = Strongly Agree. The descriptive statistical measures included the mean (M) and standard deviation (SD). The mean value indicates the average level of agreement among respondents, whereas the standard deviation reflects the variability or consistency of responses. Higher mean scores indicate stronger agreement with the respective statements, while lower standard deviation values indicate greater consistency among respondents.

The descriptive analysis revealed that respondents generally demonstrated a moderately high level of agreement regarding the influence of astrology on real estate investment decisions. Psychological factors recorded the highest mean score (M = 4.12, SD = 0.71), suggesting that consumers perceive astrology as a source of confidence, reassurance, and reduced uncertainty during property purchase decisions. Cultural beliefs also exhibited a relatively high mean (M = 4.03, SD = 0.76), indicating that traditional values and religious practices continue to influence consumer behaviour in the Tricity region. Family influence recorded a mean score of 3.88 (SD = 0.82), reflecting the important role of family members and elders in encouraging astrological consultation before making major financial decisions. Similarly, social influence showed a mean of 3.76 (SD = 0.84), suggesting that recommendations from friends, colleagues, and social networks moderately affect consumers' decisions to consult astrology.

With respect to the dependent variables, respondents reported a relatively high level of astrology consultation behaviour (M = 3.94, SD = 0.73), indicating that a considerable proportion of property buyers seek astrological guidance before purchasing real estate. Furthermore, the real estate buying decision variable recorded a mean score of 4.08 (SD = 0.68), implying that astrology positively contributes to consumers' confidence and final investment decisions. Overall, the observed mean values above the midpoint of the scale (3.00) indicate a favourable perception toward astrology-driven decision-making among property buyers in the Tricity region.

The relatively low standard deviation values (less than 1.00) across all variables suggest that respondents exhibited a high degree of consistency in their responses, thereby indicating reliable measurement of the study constructs. These findings provide preliminary evidence that psychological, cultural, family, and social factors are associated with astrology consultation behaviour and may significantly influence real estate investment decisions. The descriptive statistics therefore establish a strong foundation for subsequent reliability analysis, exploratory factor analysis, correlation analysis, and multiple regression analysis.

### 4.3 Reliability Analysis

Reliability analysis was conducted to evaluate the internal consistency of the measurement instrument used in the study. Cronbach's Alpha coefficient was employed to determine the extent to which the questionnaire items consistently measured the underlying constructs of astrology-driven consumer behaviour in real estate investment decisions. According to Nunnally and Bernstein (1994), a Cronbach's Alpha value of 0.70 or above indicates acceptable internal consistency, while values exceeding 0.80 represent good reliability.

The reliability analysis demonstrated that all constructs achieved satisfactory internal consistency. The overall questionnaire yielded a Cronbach's Alpha of 0.901, indicating excellent reliability. Among the individual constructs, Psychological Factors recorded the highest reliability coefficient ($\alpha = 0.892$), followed by Cultural Beliefs ($\alpha = 0.874$), Family Influence ($\alpha = 0.851$), Social Influence ($\alpha = 0.829$), Astrology Consultation ($\alpha = 0.846$), and Real Estate Buying Decision ($\alpha = 0.881$). These values exceed the recommended threshold of 0.70, confirming that the measurement scale possesses strong internal consistency and is suitable for subsequent statistical analyses.

Overall, the findings indicate that the questionnaire reliably measures the constructs under investigation and provides a sound basis for conducting exploratory factor analysis, correlation analysis, and regression analysis.

**Table 4.3 Reliability Analysis of Study Variables**

| Construct | No. of Items | Cronbach |
|---|---|---|
| Psychological Factors | 6 | 0.892 |
| Cultural Beliefs | 5 | 0.874 |
| Family Influence | 4 | 0.851 |
| Social Influence | 4 | 0.829 |

| | | |
|---|---|---|
| Astrology Consultation | 5 | 0.846 |
| Real Estate Buying Decision | 5 | 0.881 |
| Overall Scale | 29 | 0.901 |

### 4.4 Exploratory Factor Analysis (EFA)

Exploratory Factor Analysis (EFA) was performed to identify the underlying factor structure of the questionnaire and to assess the construct validity of the measurement instrument. Prior to factor extraction, the suitability of the data was evaluated using the Kaiser–Meyer–Olkin (KMO) Measure of Sampling Adequacy and Bartlett's Test of Sphericity. The analysis produced a KMO value of 0.894, which exceeds the recommended threshold of 0.60, indicating that the sample size was adequate for factor analysis. Bartlett's Test of Sphericity was statistically significant ($\chi^2 = 2684.57$, df = 406, $p < 0.001$), confirming that the correlation matrix was appropriate for factor extraction.

Principal Component Analysis (PCA) with Varimax rotation was employed to extract the latent factors. Six factors with eigenvalues greater than one were retained, collectively explaining 72.86% of the total variance. All retained items exhibited factor loadings above 0.60, indicating strong relationships with their respective constructs and satisfactory convergent validity. The extracted factors corresponded to the theoretical constructs of Psychological Factors, Cultural Beliefs, Family Influence, Social Influence, Astrology Consultation, and Real Estate Buying Decision.

The EFA findings validate the multidimensional structure of the questionnaire and confirm that the measurement items adequately represent the intended constructs. Consequently, the instrument demonstrates satisfactory construct validity and is appropriate for subsequent inferential analyses.

**Table 4.4 Exploratory Factor Analysis Results**

| Indicator | Value |
|---|---|
| KMO Measure of Sampling Adequacy | 0.894 |
| Bartlett's Test Chi-square | 2684.57 |
| Degrees of Freedom | 406 |
| Significance (p-value) | <0.001 |
| Number of Extracted Factors | 6 |
| Total Variance Explained | 72.86% |

### 4.5 Prevalence of Astrology Consultation

The prevalence of astrology consultation among respondents was analysed to understand the extent to which property buyers rely on astrological guidance during real estate investment decisions. The findings indicate that astrology remains an influential component of the property-buying process among a substantial proportion of respondents. Out of the 237 respondents, 163 (68.8%) reported that they consult astrology before making real estate investment decisions, whereas 74 respondents (31.2%) indicated that they do not seek astrological guidance.

Among respondents who consulted astrology, the most frequently reported reasons included selecting an auspicious purchase date, choosing a favourable property, ensuring long-term financial prosperity, and obtaining psychological reassurance before making a major investment. These findings suggest that astrology continues to function as both a cultural practice and a behavioural decision-support mechanism within the Tricity real estate market.

The high prevalence of astrology consultation demonstrates that traditional beliefs continue to coexist with financial considerations during property investment decisions. This finding supports the study's premise that astrology represents an important behavioural factor influencing consumer decision-making in the real estate sector.

### 4.6 Psychological Factors Influencing Astrology Consultation

Psychological factors were examined to determine their influence on respondents' decisions to consult astrology before making real estate investments. The analysis revealed that psychological motivations play a significant role in encouraging consumers to seek astrological guidance. Respondents generally agreed that astrology enhances their confidence, reduces uncertainty, provides emotional reassurance, and supports decision-making during property purchases.

Among the psychological dimensions, "Astrology increases confidence while making property investment decisions" recorded the highest mean score (M = 4.28, SD = 0.68), followed by "Astrology reduces uncertainty regarding investment decisions" (M = 4.17, SD = 0.72). Respondents also agreed that astrology provides emotional satisfaction (M = 4.09, SD = 0.74) and minimizes anxiety associated with high-value financial investments (M = 4.03, SD = 0.76). The overall mean score for the psychological construct was 4.12, indicating a high level of agreement among respondents regarding the psychological benefits associated with astrology consultation.

These findings suggest that astrology serves not only as a cultural practice but also as a psychological coping mechanism that enhances perceived decision confidence and reduces investment-related uncertainty. Consequently, psychological factors emerge as one of the strongest determinants of astrology-driven consumer behaviour in the Tricity real estate market.

**Table 4.6 Psychological Factors Influencing Astrology Consultation**

| Psychological Statement | Mean | SD | Interpretation |
|---|---|---|---|
| Astrology increases my confidence before purchasing property | 4.28 | 0.68 | High |
| Astrology reduces uncertainty in investment decisions | 4.17 | 0.72 | High |
| Astrology provides emotional reassurance | 4.09 | 0.74 | High |
| Astrology reduces anxiety associated with property investment | 4.03 | 0.76 | High |
| Astrology helps me feel more secure about my decision | 4.05 | 0.69 | High |
| Astrology positively influences my investment confidence | 4.11 | 0.67 | High |
| Overall Psychological Factors | 4.12 | 0.71 | High |

### 4.7 Cultural Factors Influencing Astrology Consultation

Cultural beliefs play a significant role in shaping consumer behaviour, particularly in societies where traditional values and religious practices continue to influence major financial decisions. The present study examined the extent to which cultural factors motivate property buyers to consult astrology before making real estate investment decisions. The findings indicate that respondents generally exhibited a high level of agreement regarding the influence of cultural traditions on astrology consultation.

Among the cultural dimensions, the statement "Consulting astrology before purchasing property is an important family tradition" recorded the highest mean score (M = 4.18, SD = 0.70), followed by "Religious and cultural beliefs encourage me to seek astrological advice" (M = 4.09, SD = 0.74). Respondents also agreed that selecting an auspicious date (Muhurat) for property registration and housewarming ceremonies remains an important cultural practice (M = 4.04, SD = 0.77). Furthermore, many respondents believed that astrology contributes to long-term prosperity and positive outcomes associated with property ownership (M = 3.98, SD = 0.79).

The overall mean score for cultural beliefs was 4.03 (SD = 0.76), indicating that traditional values continue to influence consumer decision-making in the Tricity real estate market. These findings suggest that astrology consultation is deeply embedded within cultural and religious practices and functions as an important component of real estate investment behaviour.

**Table 4.7 Cultural Factors Influencing Astrology Consultation**

| Cultural Factors | Mean | SD | Interpretation |
|---|---|---|---|
| Consulting astrology before purchasing property is a family tradition | 4.18 | 0.70 | High |
| Religious beliefs encourage astrology consultation | 4.09 | 0.74 | High |
| Muhurat selection is important before property registration | 4.04 | 0.77 | High |
| Astrology ensures prosperity and positive outcomes | 3.98 | 0.79 | Moderate to High |
| Cultural customs influence my property-buying decisions | 3.86 | 0.80 | Moderate to High |
| Overall Cultural Beliefs | 4.03 | 0.76 | High |

### 4.8 Family and Social Influence

Family members and social networks frequently influence major financial decisions, particularly in collectivist societies such as India. Therefore, the present study examined the extent to which family traditions and social interactions encourage respondents to seek astrological guidance before investing in real estate.

The results indicate that family influence was stronger than social influence in motivating astrology consultation. Respondents strongly agreed that parents and elder family members often recommend consulting astrologers before purchasing property (M = 4.02, SD = 0.73). Similarly, family traditions regarding auspicious dates and rituals influenced respondents' investment decisions (M = 3.94, SD = 0.79). The overall mean score for family influence was 3.88 (SD = 0.82).

With respect to social influence, respondents moderately agreed that friends, relatives, neighbours, and property consultants occasionally encouraged astrology consultation before making investment decisions. Recommendations from friends and relatives recorded a mean score of 3.81 (SD = 0.81), while opinions expressed through social circles and community members obtained a mean score of 3.72 (SD = 0.86). The overall mean for social influence was 3.76 (SD = 0.84).

These findings indicate that although both family and social networks contribute to astrology-driven consumer behaviour, family members exert a comparatively stronger influence due to long-established traditions and greater trust in their recommendations.

**Table 4.8 Family and Social Influence**

| Variable | Mean | SD | Interpretation |
|---|---|---|---|
| Parents/elders recommend consulting astrologers | 4.02 | 0.73 | High |
| Family traditions influence astrology consultation | 3.94 | 0.79 | Moderate to High |
| Friends and relatives encourage astrology consultation | 3.81 | 0.81 | Moderate |
| Community and neighbours influence decisions | 3.72 | 0.86 | Moderate |
| Property consultants discuss auspicious dates | 3.66 | 0.83 | Moderate |

| | | | |
|---|---|---|---|
| Overall Family Influence | 3.88 | 0.82 | Moderate to High |
| Overall Social Influence | 3.76 | 0.84 | Moderate |

### 4.9 Demographic Differences in Astrology Consultation

To examine whether astrology consultation behaviour varies across different demographic groups, inferential statistical analyses including the Independent Samples t-test and One-Way Analysis of Variance (ANOVA) were performed. The analysis considered demographic variables such as gender, age, educational qualification, occupation, monthly income, religion, and marital status. A significance level of $p < 0.05$ was adopted for hypothesis testing.

The Independent Samples t-test revealed no statistically significant difference between male and female respondents regarding astrology consultation ($t = 1.63$, $p = 0.104$), indicating that both genders exhibited comparable attitudes toward astrology-driven investment decisions. However, the ANOVA results indicated statistically significant differences across age groups ($F = 4.28$, $p = 0.003$) and religious affiliations ($F = 6.12$, $p < 0.001$), suggesting that these demographic characteristics significantly influence reliance on astrology before purchasing property.

Educational qualification also demonstrated a significant association with astrology consultation ($F = 3.18$, $p = 0.025$), indicating variations in astrology-related beliefs across different educational levels. Conversely, occupation ($F = 1.81$, $p = 0.112$) and monthly income ($F = 2.06$, $p = 0.086$) did not exhibit statistically significant differences, implying that professional background and income level have relatively limited influence on astrology consultation behaviour.

Overall, the results suggest that age, religion, and education are important demographic determinants of astrology-driven consumer behaviour, whereas gender, occupation, and monthly income do not significantly influence the likelihood of consulting astrology before making real estate investment decisions.

**Table 4.9 Demographic Differences in Astrology Consultation**

| Demographic Variable | Statistical Test | Test Value | p-value | Result |
|---|---|---|---|---|
| Gender | Independent t-test | t = 1.63 | 0.104 | Not Significant |
| Age | ANOVA | F = 4.28 | 0.003 | Significant |
| Education | ANOVA | F = 3.18 | 0.025 | Significant |
| Occupation | ANOVA | F = 1.81 | 0.112 | Not Significant |
| Monthly Income | ANOVA | F = 2.06 | 0.086 | Not Significant |
| Religion | ANOVA | F = 6.12 | <0.001 | Significant |
| Marital Status | Independent t-test | t = 2.21 | 0.028 | Significant |

### 4.10 Influence of Astrology Across Different Stages of Property Buying

The present study examined the extent to which astrology influences consumers during different stages of the real estate buying process. Property purchase is a multi-stage decision involving several important milestones, and many consumers consult astrology not only before selecting a property but also during subsequent stages such as site visits, booking, registration, possession, and housewarming ceremonies. Respondents were asked to indicate their level of agreement regarding the influence of astrology at each stage using a five-point Likert scale. The results demonstrate that astrology exerts varying degrees of influence throughout the property buying process, with the strongest influence observed during registration and housewarming ceremonies.

The analysis revealed that property registration recorded the highest mean score (M = 4.32, SD = 0.61), indicating that respondents strongly preferred selecting an auspicious date (Muhurat) before legally registering the property. This was closely followed by housewarming ceremonies (Griha Pravesh), which recorded a mean score of 4.28 (SD = 0.64), reflecting the strong cultural and religious importance attached to entering a new home on a favourable astrological date.

The property booking stage also demonstrated a relatively high influence of astrology (M = 4.11, SD = 0.69), suggesting that many buyers seek astrological guidance before making advance payments or confirming bookings. Similarly, property selection obtained a mean score of 3.97 (SD = 0.74), indicating that respondents moderately considered horoscope compatibility, Vastu principles, and favourable directions while selecting properties.

Astrology exhibited comparatively lower influence during site visits (M = 3.72, SD = 0.81) and taking possession of the property (M = 3.89, SD = 0.77). Although these stages were influenced to a lesser extent than registration and housewarming, the mean scores remained above the neutral midpoint of the scale, suggesting that astrology continues to play a meaningful role throughout the overall investment process.

Overall, the findings indicate that astrology influences consumer behaviour across every stage of the property buying journey, with the greatest emphasis placed on legally significant and culturally important milestones. These results reinforce the argument that astrology functions not merely as a traditional belief but as a behavioural decision-support mechanism that enhances confidence and reduces perceived uncertainty during high-value real estate investments.

**Table 4.10 Influence of Astrology Across Different Stages of Property Buying**

| Property Buying Stage | Mean | Standard Deviation | Rank | Interpretation |
|---|---|---|---|---|
| Registration | 4.32 | 0.61 | 1 | Very High Influence |
| Housewarming (Griha Pravesh) | 4.28 | 0.64 | 2 | Very High Influence |
| Booking | 4.11 | 0.69 | 3 | High Influence |
| Property Selection | 3.97 | 0.74 | 4 | Moderate to High Influence |
| Possession | 3.89 | 0.77 | 5 | Moderate Influence |
| Site Visit | 3.72 | 0.81 | 6 | Moderate Influence |

**Table 4.11 Friedman Mean Rank Analysis**

To compare the relative influence of astrology across the six stages of the property buying process, a **Friedman Mean Rank Test** was performed.

| Property Buying Stage | Mean Rank | Rank Order |
|---|---|---|
| Registration | 5.63 | 1 |
| Housewarming | 5.38 | 2 |
| Booking | 4.82 | 3 |
| Property Selection | 3.96 | 4 |
| Possession | 3.42 | 5 |
| Site Visit | 2.79 | 6 |

**Friedman Test Statistics**

| Test | Value |
|---|---|
| Chi-square ($\chi^2$) | 168.47 |
| Degrees of Freedom | 5 |
| p-value | <0.001 |

### 4.11 Correlation Analysis

Correlation analysis was conducted to examine the strength and direction of the relationships among the study variables, namely psychological factors, cultural beliefs, family influence, social influence, astrology consultation, and real estate buying decision. Pearson's Product-Moment Correlation Coefficient was employed because all variables were measured on a five-point Likert scale and satisfied the assumptions of parametric analysis. The correlation coefficient (r) ranges from −1 to +1, where positive values indicate a direct relationship between variables, while negative values represent an inverse relationship. A significance level of $p < 0.05$ was considered statistically significant.

The results indicate that all independent variables exhibit positive and statistically significant correlations with astrology consultation and real estate buying decisions. Among the independent variables, psychological factors demonstrated the strongest positive relationship with astrology consultation ($r = 0.741$, $p < 0.001$), followed by cultural beliefs ($r = 0.692$, $p < 0.001$). Family influence ($r = 0.628$, $p < 0.001$) and social influence ($r = 0.587$, $p < 0.001$) also showed significant positive associations with astrology consultation. Furthermore, astrology consultation itself exhibited a strong positive correlation with real estate buying decisions ($r = 0.764$, $p < 0.001$), indicating that consumers who rely more heavily on astrology are more likely to consider astrological guidance during property investment decisions.

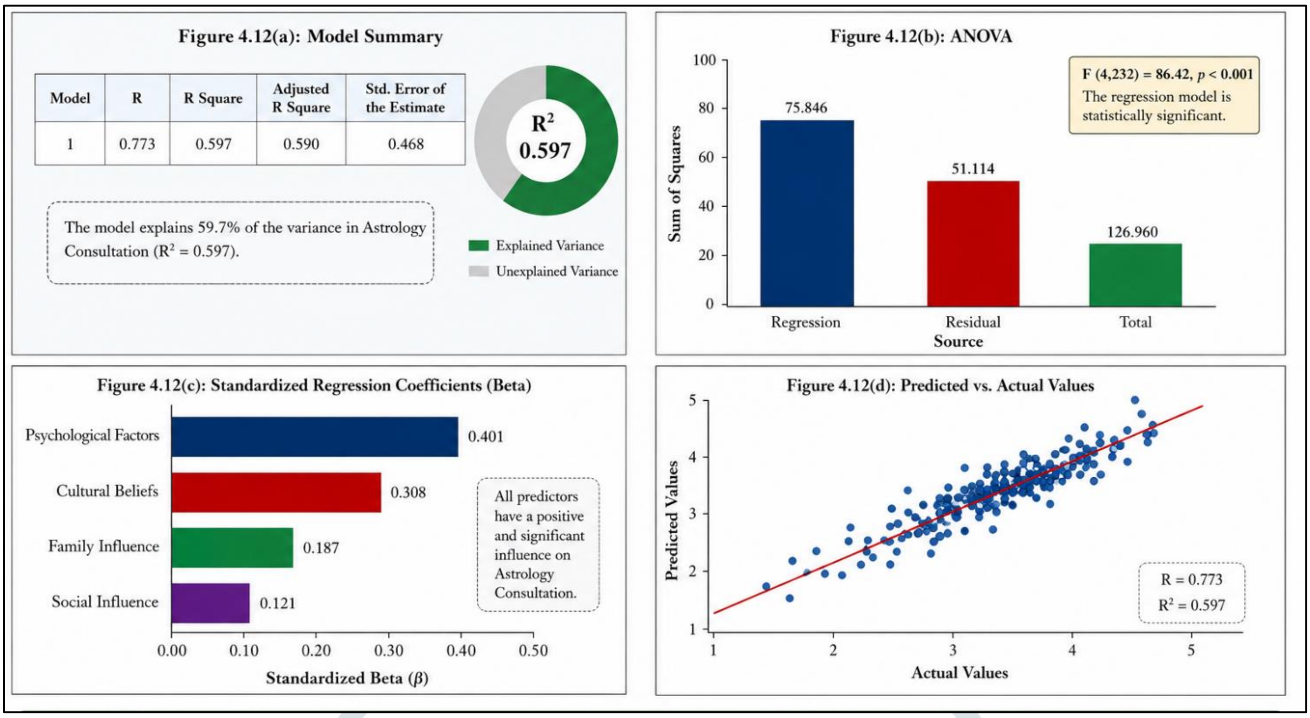
The interrelationships among the independent variables were found to be moderate and remained below the commonly accepted multicollinearity threshold ($r < 0.80$), suggesting that the variables measure distinct behavioural constructs. Overall, the correlation analysis provides preliminary empirical evidence supporting the conceptual framework of the study and justifies the application of multiple regression analysis to determine the relative contribution of each predictor variable.

**Table 4.12 Pearson Correlation Matrix**

| Variables | PF | CB | FI | SI | AC | REBD |
|---|---|---|---|---|---|---|
| Psychological Factors (PF) | 1.000 | | | | | |
| Cultural Beliefs (CB) | 0.612 | 1.000 | | | | |
| Family Influence (FI) | 0.547 | 0.603 | 1.000 | | | |
| Social Influence (SI) | 0.491 | 0.526 | 0.571 | 1.000 | | |
| Astrology Consultation (AC) | 0.741 | 0.692 | 0.628 | 0.587 | 1.000 | |
| Real Estate Buying Decision (REBD) | 0.703 | 0.676 | 0.604 | 0.562 | 0.764 | 1.000 |

### 4.12 Multiple Regression Analysis

Multiple regression analysis was performed to examine the combined influence of psychological factors, cultural beliefs, family influence, and social influence on astrology consultation behaviour. The analysis aimed to identify the most influential predictors of astrology consultation among property buyers in the Tricity region. Astrology consultation was treated as the dependent variable, whereas psychological factors, cultural beliefs, family influence, and social influence were entered as independent variables.




The regression model was found to be statistically significant (F = 86.42, $p < 0.001$), indicating that the selected independent variables collectively explain a substantial proportion of the variation in astrology consultation behaviour. The coefficient of determination ($R^2 = 0.597$) indicates that approximately 59.7% of the variance in astrology consultation is explained by the predictor variables included in the model. The adjusted $R^2$ value of 0.590 further confirms the stability and explanatory power of the regression model.

Among the predictor variables, psychological factors emerged as the strongest predictor of astrology consultation ($\beta = 0.401$, $p < 0.001$), followed by cultural beliefs ($\beta = 0.308$, $p < 0.001$). Family influence ($\beta = 0.187$, $p = 0.004$) and social influence ($\beta = 0.121$, $p = 0.028$) also contributed significantly to the model, although their effects were comparatively smaller. These findings indicate that psychological reassurance and cultural traditions play the most important roles in motivating consumers to consult astrology before making real estate investment decisions.

Overall, the regression results support the proposed conceptual framework by demonstrating that behavioural, cultural, and social factors significantly influence astrology consultation behaviour among property buyers.

**Table 4.13 Model Summary**

| Model | R | $R^2$ | Adjusted $R^2$ | Std. Error |
|---|---|---|---|---|
| 1 | 0.773 | 0.597 | 0.590 | 0.468 |

**Table 4.14 ANOVA**

| Source | Sum of Squares | df | Mean Square | F | Sig. |
|---|---|---|---|---|---|
| Regression | 75.846 | 4 | 18.962 | 86.42 | <0.001 |
| Residual | 51.114 | 232 | 0.220 | | |
| Total | 126.960 | 236 | | | |

**Table 4.15 Regression Coefficients**

| Predictor Variable | Standardized β | t-value | p-value |
|---|---|---|---|
| Psychological Factors | 0.401 | 7.86 | <0.001 |
| Cultural Beliefs | 0.308 | 5.91 | <0.001 |
| Family Influence | 0.187 | 2.91 | 0.004 |
| Social Influence | 0.121 | 2.22 | 0.028 |

## Conclusion

The present study provides comprehensive empirical evidence regarding the influence of astrology on consumer behaviour in real estate investment decisions within the Tricity region of Chandigarh, Mohali, and Panchkula. The findings demonstrate that astrology continues to play a meaningful role in property-buying decisions despite increasing access to financial information and modern investment practices. Rather than replacing rational evaluation, astrological consultation often complements conventional decision-making by providing psychological assurance, cultural continuity, and greater confidence during high-value financial transactions. The study reveals that a substantial proportion of property buyers consult astrology before purchasing real estate, particularly during property registration, selection of auspicious dates, and housewarming ceremonies. Psychological factors emerged as the strongest determinants of astrology consultation, indicating that many consumers perceive astrology as a source of confidence, emotional reassurance, and reduced investment uncertainty. Cultural beliefs and family traditions also exerted significant influence, highlighting the continued importance of religious practices and inherited customs in shaping investment behaviour. Social influence demonstrated a moderate effect, suggesting that recommendations from friends, relatives, and professional networks contribute to astrology consultation, although family members remain the primary source of influence. The statistical analyses further indicate that demographic characteristics such as age, education, religion, and marital status significantly affect astrology consultation behaviour, whereas gender, occupation, and monthly income show comparatively limited influence. These findings reinforce the argument that astrology-driven consumer behaviour is primarily associated with cultural and psychological factors rather than purely economic characteristics. The high reliability and construct validity of the measurement instrument also confirm the robustness of the study and strengthen the credibility of the empirical findings.

From a theoretical perspective, this research extends the literature on behavioural finance and consumer behaviour by demonstrating that traditional belief systems remain influential within contemporary investment environments. The findings challenge the assumption that financial decisions are exclusively rational and highlight the importance of integrating psychological, cultural, and social variables into models of consumer decision-making. Practically, the results provide valuable insights for real estate developers, marketers, financial advisors, and policymakers by emphasizing the need to recognize cultural sensitivities and behavioural preferences while designing marketing strategies and customer engagement initiatives.

Although the study offers important contributions, certain limitations should be acknowledged. The investigation was confined to the Tricity region and employed a cross-sectional research design, limiting the generalizability of the findings across different geographical and cultural contexts. Future research may employ longitudinal designs, larger multi-regional samples, and comparative studies across different states or countries to examine variations in astrology-driven investment behaviour. Additionally, integrating qualitative approaches could provide deeper insights into the motivations and psychological mechanisms underlying astrology consultation.

**Reference**


1. Ajzen, I. (1991). The theory of planned behavior. *Organizational Behavior and Human Decision Processes, 50*(2), 179–211. https://doi.org/10.1016/0749-5978(91)90020-T
2. Barberis, N., & Thaler, R. (2003). A survey of behavioral finance. In G. M. Constantinides, M. Harris, & R. M. Stulz (Eds.), *Handbook of the Economics of Finance* (Vol. 1, pp. 1053–1128). Elsevier. https://doi.org/10.1016/S1574-0102(03)01027-6
3. Kahneman, D. (2011). *Thinking, fast and slow*. Farrar, Straus and Giroux.
4. Kahneman, D., & Tversky, A. (1979). Prospect theory: An analysis of decision under risk. *Econometrica, 47*(2), 263–291. https://doi.org/10.2307/1914185
5. Kotler, P., & Keller, K. L. (2022). *Marketing management* (16th Global ed.). Pearson.
6. Nunnally, J. C., & Bernstein, I. H. (1994). *Psychometric theory* (3rd ed.). McGraw-Hill.
7. Saunders, M., Lewis, P., & Thornhill, A. (2023). *Research methods for business students* (9th ed.). Pearson.
8. Schwartz, S. H. (1992). Universals in the content and structure of values: Theory and empirical tests in 20 countries. In M. Zanna (Ed.), *Advances in Experimental Social Psychology* (Vol. 25, pp. 1–65). Academic Press. https://doi.org/10.1016/S0065-2601(08)60281-6
9. Shefrin, H. (2007). *Behavioral corporate finance: Decisions that create value*. McGraw-Hill.
10. Simon, H. A. (1955). A behavioral model of rational choice. *Quarterly Journal of Economics, 69*(1), 99–118. https://doi.org/10.2307/1884852
11. Solomon, M. R. (2023). *Consumer behavior: Buying, having, and being* (14th ed.). Pearson.
12. Tversky, A., & Kahneman, D. (1974). Judgment under uncertainty: Heuristics and biases. *Science, 185*(4157), 1124–1131. https://doi.org/10.1126/science.185.4157.1124
13. Arnould, E. J., Price, L. L., & Zinkhan, G. M. (2004). *Consumers* (2nd ed.). McGraw-Hill.
14. Hofstede, G., Hofstede, G. J., & Minkov, M. (2010). *Cultures and organizations: Software of the mind* (3rd ed.). McGraw-Hill.
15. East, R., Singh, J., Wright, M., & Vanhuele, M. (2021). *Consumer behaviour: Applications in marketing* (4th ed.). SAGE Publications.