

## How Socio-Economic Issues Impact in The Real Estate Industry A Case Study of Contemporary Karachi

Engr. Sanaullah khan \*<sup>1</sup>

Dr. Sohaib Uz Zaman \*<sup>2</sup>

Dr. Syed Hasnain Alam \*<sup>3</sup>

\*<sup>1</sup> Karachi University Business School University of Karachi

\*<sup>2</sup> Assistant professor, Karachi University Business School, University of Karachi

\*<sup>3</sup> Visiting Faculty Member Karachi University Business School University of Karachi

\*<sup>1</sup> [khanrajpoot020@gmail.com](mailto:khanrajpoot020@gmail.com) \*<sup>2</sup> [sohaibuzzaman@uok.edu.pk](mailto:sohaibuzzaman@uok.edu.pk) \*<sup>3</sup> [hasnainalam@gmail.com](mailto:hasnainalam@gmail.com)

**Abstract:** Karachi, which is the economic hub of Pakistan, plays a very important role in the country's economic development, generating 70% of the economy's revenue and helping to stabilize the GDP. This city is known for its beauty and lights. When we talk about its demographics, it is a multicultural city where people from all over Pakistan can be seen, along with their cultures. However, as big as this city is, it has many issues, particularly social and economic problems, which significantly affect various sectors, especially the real estate industry. For this reason, there is a notable decrease in investment in the real estate sector. People's economic conditions are very weak; those belonging to the middle class often rely on monthly income, which prevents them from fulfilling their dream of homeownership. Karachi has a large number of residents from the middle class who are unable to invest in the real estate sector, which deprives the government of significant tax revenues. The government needs to create more job opportunities to address social and economic issues, and it also needs to tackle social problems. It should facilitate the construction of affordable housing through low-cost housing schemes so that people can be motivated to invest and accelerate the buying and selling process. The government should strengthen the regulatory framework and strictly enforce its established laws to eliminate corruption in this sector and restore investors' confidence to invest in the real estate sector, enabling rapid development through the government's correct initiatives and development policies.

**Key Words:** Karachi Real estate, socio-economic issues, social displacement, economic inequality, regulatory environment, housing quality, policy reform, market condition, demographical impact, cultural impact.

### INTRODUCTION

Karachi, the capital of Pakistan, has a population density of 17,325 people per square kilometer and is experiencing a 5.4 percent growth rate. The city is administered by 13 land management authorities and faces socioeconomic challenges, including limited access to water, electricity, gas, and transportation. The city's historic core is a mix of fragmented social formation and built heritage, but the increasing urban population has led to degradation and decay. Effective heritage legislation is lacking, and contradictions exist between citizens and government institutions, resulting in mega-city chaos. The city's unique characteristics, combined with the intermingling of three specific factors, make it distinct from other megacities. (Hasan, 2013)

### METHODOLOGY

#### The research design

From this methodology research, data has been collected in two different ways to identify the socio-economic impact on the Karachi real estate industry - quality data was collected to identify the factors through interviews. Quantitative data has been collected from the public for their feedback.

#### The research audience

A certain number of quantitative data was obtained to know the public's perception about the socio-economic impact of the Karachi real estate industry and a certain

number of interviews were conducted with various institutions and stakeholders to obtain qualitative data.

#### The research tools

A closed-ended questionnaire based on a five-point Likert scale was designed to gauge residents' perceptions of the socio-economic impact on the Karachi real estate industry, and seventeen open-ended questionnaire interviews were conducted with institutions and stakeholder feedback.

#### Methods of collecting data

Using a random sampling technique, an on-site survey was conducted through Google survey forms, and 213 opinions were obtained from Karachi residents and stakeholders through interviews.

#### Results and discussions

The purpose of using this method was to make data acquisition easy, sustainable, and secure. This helped to combine the results and shape the data into different diagrams, to understand the current socio-economic problems facing the Karachi real estate industry, and to come up with different opinions to solve the problems.

#### Karachi real estate industry

The Karachi real estate market is facing a decline, with the government aiming to make the city a world-class city. The Karachi Strategic Development Plan 2020 aims to create a world-class city, which has led to beautification programs and gentrification of the 27km coastline. Pakistan introduced real estate investment

trusts (REITs) in 2008, facilitating investment in real estate development and management. These REITs are issued structures, unlike equity REITs in the US or South Africa. As an Islamic country, Islamic finance is increasingly important, with some REITs being Sharia-compliant. Corruption is also increasing in the real estate market, which generates the most taxes for Pakistan. The government is taking action to contain corruption, but additional laws could help minimize its impact. (Das et al., 2019).

### **Significance of the Karachi real estate sector**

The Karachi real estate sector is crucial for economic development and employment opportunities. The government is aware of its importance and aims to minimize issues. A study using panel data from 67 countries found a high correlation between the real estate industry and financial services, construction, and wholesale and retail trade. Karachi, Pakistan's megacity, has a growing population of 14.9 million. However, many real estate agencies struggle with funding and customer demand. The government reports that public trust in the sector is growing due to illegal land, corruption, and volatile policies. To increase investment and GDP, better legal policies and a reduction in illegal property and corruption are needed. Increased tax revenue is also necessary for a country's development. (Gao et al., 2024).

### **Socio-economic challenges in the Karachi real estate industry**

The Karachi real estate market has collapsed due to socio-economic challenges. As a rapidly expanding city, Karachi has become a melting pot of ethnicities and a financial hub, with the highest literacy rates in Pakistan. However, this growth has led to incessant migrations from distant Pakistan, making the city an ungovernable city. The city faces issues such as infrastructural damage, employment, and livelihood problems. As a 25 million-capacity metropolis, the city lacks basic infrastructure and social dislocations. The government has been tasked with mitigating these problems, but the city's growth has led to increased socio-economic issues. Addressing these challenges is crucial for the growth and development of Karachi and Pakistan. (F. Arif & Tahir, 2024)

### **Affordability and accessibility in the Karachi real estate industry**

Karachi's real estate industry is gaining access through the government's affordable housing scheme, which has sold 250,000 housing units. However, the city faces challenges in providing affordable housing for middle-class and lower-class people. This study aims to determine the causes of variation in local construction costs, assess the affordability and mortgage payment capability of various income groups, and estimate housing demand. Secondary data from the House-Building Finance Corporation, Pakistan Bureau of Statistics, and Household Integrated Economic Survey of Pakistan were used. Housing demand was predicted for 2017-2020, with a MAPE of 2.07%. The affordability and mortgage

repayment analysis revealed that the bottom 20% of income earners cannot afford a house or pay off their mortgages. The government should start affordable housing schemes without social eviction to increase property value and make it accessible to the common man. (Oyedele, 2018).

### **Investment opportunities and regulatory challenges in real estate in Karachi**

Real estate investment in Karachi presents numerous investment opportunities and regulatory challenges. The sector is a business of making, managing, and transferring property, with advantages such as steady income, long-term financial security, tax benefits, mortgage coverage, gradual appreciation of real estate value, hedging ability against inflation, and autonomy in decision-making. This study examines the relationship between infrastructure investment and economic growth in Pakistan from 1972-2015, comparing public and private investments in infrastructure sectors like power, roads, and telecommunication. The study finds that both public and private investments in infrastructure positively contribute to economic growth, with public infrastructure investment having a greater impact. Policymakers should use different elasticity estimates to quantify the impact of policies directed towards specific sectors and create an enabled policy environment to woo private investment. Rapid growth in the real estate sector is possible, but investors from other countries, including Pakistan, are hesitant due to illegal land and corruption. To restore public confidence and increase investment, the regulatory system in real estate should be improved, restoring public confidence and increasing productivity. (S. Ahmed et al., 2021)

### **Role of urban development in Karachi**

The study focuses on improving the government's role in urban development in Karachi, aiming to develop the city and real estate sector. It uses a framework for spatiotemporal change information extraction on urban disturbance-related activities. The results show that Karachi experienced uninterrupted growth from 2000-2020, with an average annual growth rate of 4.7% per year. However, the expansion was not balanced in space and time, with new urban areas mostly concentrated in the northern and eastern regions. The study suggests an effective approach to retrieve spatiotemporal dynamic change information and destruct salt-and-pepper effects based on pixel detection. This approach could be useful for monitoring other disturbances caused by natural or anthropogenic activities. (Yan & Wang, 2021)

### **Housing quality and social displacement in Karachi**

The government should improve housing quality and establish a housing society to protect against social distancing. Residential displacement negatively impacts life, health, and economic prospects. 12 housing policies, including household/neighborhood stabilization, affordable housing preservation, and housing production, can address displacement. Stabilization strategies are most effective in alleviating

direct displacement, while housing production and preservation reduce indirect or exclusionary displacement. Local governments can expand on housing policies to protect themselves against displacement. Social exclusion is a significant hindrance to economic growth in Karachi, and modern architecture is vital for urban progress, development, and economic stability. (Chapple et al., 2023)

### **Influence of market conditions in the real estate market in Karachi's**

The real estate market in Karachi, Pakistan, is influenced by various factors such as social structure, cultural attitudes, and technology. This research aims to help investors understand factors influencing transaction prices and formulate strategic plans for sustainable growth. The changing market dynamics have made traditional methods ineffective, and this study aims to clarify the shifting reality of residential real estate pricing. The domestic and foreign political and economic reforms have a greater impact on the industry, leading to less movement in buying and selling and increased investor caution. To make rapid progress, the government must exert control over these conditions. (Wahid et al., 2023)

### **Policy reforms for need in real estate Karachi**

Policy reforms for need in real estate Karachi The government has reformed the housing policy and regulatory system in Karachi, a rapidly growing major city. The paper analyzes the complex processes of land release for housing and commercial development, focusing on the low-income majority of Karachi citizens. It highlights the political complexity in a city with rapidly expanding ethnic demographics and illegal immigrants. The paper recommends land titling, changes to transport policies, effective use of government-owned land, cross-political party agreement to mitigate security concerns, and enhanced political effectiveness of Karachi's civil society organizations. The reforms aim to ensure equitably distributed land, eliminate corruption, and promote sustainable infrastructure. Clear linkages between public and private partners are crucial for transparent and rapid scaling of the real estate industry. (Hasan, 2015)

### **Strategic development in the real estate in Karachi**

The Karachi Strategic Development Plan 2020 (KSDP 2020) aims to develop the city's real estate sector through a project-oriented approach. This paper examines the planning process, including goals, procedures, and outcomes. It also examines the relationship between different projects and the ongoing planning effort. The paper argues that a comprehensive policy can solve real estate problems by providing political and economic stability, boosting investor confidence, and increasing property buying and selling. However, it is crucial to focus on political, economic, legal, social, and economic policy reforms to achieve development in the real estate sector.

Without these reforms, the industry may continue to fall further. ("Karachi in 2020," n.d.)

## **SOCIO-ECONOMIC PROBLEMS IN THE KARACHI REAL ESTATE INDUSTRY**

### **Economic inequality in Karachi**

The Karachi real estate industry faces challenges due to economic inequality and uncertainty, making it the most urbanized city in Pakistan. Unplanned urbanization and institutional inefficiency contribute to the economic divide in the city. The paper analyzes urban sprawl, its impact on infrastructure, and the rise of urban divide. Inflation and unemployment have increased the income gap, reducing property purchases and sales. The city's non-government housing schemes are becoming a high-income base, making it difficult for middle-class and lower-middle-class people to access land or houses. To address these issues, the government should create affordable housing projects and create employment opportunities. The growing trend towards rental housing is a major concern, and a well-planned city can overcome these issues and achieve rapid development. The government should formulate policies to improve economic and social stability, allowing the middle class to overcome difficulties and purchase the lowest-priced houses (Nawaz-ul-Huda et al., 2013)

### **Social Displacement in Karachi**

Social displacement in Karachi is a growing issue due to socio-economic issues and natural disasters. The city's cosmopolitan nature and scarcity have led to residents migrating to other cities, including Karachi. This paper examines the influence of Internally Displaced Population (IDP) influxes on crime rates from 2011 to 2022. The study found that disasters have led to a growing number of people migrating to Karachi, despite media speculation about increased crime.

In Karachi, social exclusion is often overlooked in projects, leading to deterioration in society. For example, the Karachi Gujar Nala expansion failed to provide residents with alternative housing or financial benefits, leading to increased crime and fear of anarchy. Social evictions, caused by better employment and affordable housing schemes, can help eliminate the adverse impact on society by providing alternative solutions. (Siddiqui, 2023)

### **The regulatory environment in the Real State Karachi**

The real estate sector in Karachi, Pakistan, faces a poor regulatory environment that affects the health, safety, and welfare of users and society. Structural codes, environmental regulations, and zoning codes are used to regulate construction processes, affecting design, materials, and techniques. These regulations can add up to 20% to the overall project cost and are often criticized for their effectiveness. The current investigative efforts are subjective and have not led to normative cost/benefit values for current regulations. (R. A. Khan et al., n.d.)

The real estate industry in Pakistan has a particularly bad regulatory environment, with government delays and incomplete know-through weaknesses in institutions. The booking of lands and flats on affordable lands is influenced by incomplete N-O-C know-through weaknesses and uncertainty about society launches. Bribery is a major factor in the destruction of the regulatory system, preventing full enforcement of laws. (Kausar et al., 2024)

### **Market conditions in the real estate Karachi**

The real estate sector in Karachi has seen a 3.7% increase in activities, with 13.4% of revenue generated by the construction sector. The growth is attributed to a rise in government spending and a 30.1% increase in the applicable deflator building material. The private sector's Gross Fixed Capital Formation (GFCF) in the real estate sector has increased by 35%. The Pakistani government introduced the Mera Pakistan MeraGhar (MPMG) Scheme in October 2020, enabling low-income individuals to borrow at cheaper interest rates for property construction or purchase. However, market conditions are sensitive to rumors and government policies, leading to investors' reluctance to invest. To improve market conditions, taxes should be reduced and market volatility reduced. This will help the sector's socio-economic development and recovery time. (R. A. Khan & Gazder, 2024a)

### **Urban development problems in Karachi**

This study explores urban sustainability trends in Beijing and Karachi, China, focusing on social, economic, and environmental aspects. The results show that Beijing has better socioeconomic and environmental development than Karachi, but improvements are needed. Karachi, Pakistan's financial capital, faces socio-economic problems due to lack of infrastructure, poor planning, and ambiguous legislation. The city faces shortages of gas, electricity, and water, as well as broken roads. The rapid arrival of illegal immigrants also contributes to these issues. The government should work with resources to solve these problems, implement proper planning and systematic laws, and provide basic facilities to address socio-economic problems, ultimately increasing development, prosperity, and beauty in the city. The government should work with its resources to solve these problems and improve the city's overall development. (Hussain, 2016)

## **SOCIOECONOMIC POSSIBLE SOLUTIONS IN THE KARACHI REAL ESTATE INDUSTRY**

### **Develop an affordable housing society in Karachi**

The lack of affordable housing in Karachi is a major issue, resulting from factors such as policy invalidation, bypassing by-laws, population and housing shortage, and lack of quality parameters. This study assesses 48 design quality indicators (QIsHD) from 65 variables and finds that the existing design quality of affordable housing in Karachi can be

improved in terms of design, construction, services, site development, neighborhood, and sustainability. The government should launch housing schemes for middle-class and low-income people, allowing them to own their homes and make their dreams come true. Public-private partnerships can also help solve these problems, reducing the problem of living in rented houses and increasing foreign exchange. (Y. H. Khan, 2021)

### **Improving regulatory framework in the real estate Karachi**

The real estate sector in Pakistan needs to be improved to generate employment opportunities, mitigate socio-economic issues, and improve the regulatory framework. Building bylaws, which protect the public, are often not well-recognized or enforced. A comparative analysis of building bylaws across major cities in Pakistan reveals significant discrepancies in urban planning, infrastructure, and public safety. Inconsistencies in enforcement lead to unauthorized constructions, environmental degradation, and increased risk of natural disasters. The study highlights best practices from international jurisdictions and recommends harmonization of bylaws, enhanced enforcement mechanisms, and community engagement. This research contributes to the discourse on urban governance in Pakistan, informing policymakers and stakeholders on the need for standardized, effective, and citizen-centric building regulations. The government should strengthen its economy by improving the regulatory system in the real estate sector, similar to developed countries, and increasing its foreign exchange reserves by increasing investment. Dubai is an example of a successful example of this, providing ample opportunities for domestic and foreign investors due to its reliable law. (Jabeen et al., 2015)

### **Development of sustainable urban planning in Karachi**

Sustainable urban planning in Karachi is crucial for addressing fundamental problems and increasing resources for the city's development. The core idea is to develop resilient urban ecosystems focusing on energy, water, waste, food, green space, and transportation. Elements of sustainable cities include economic, environmental, and social aspects, ensuring economic growth doesn't compromise social equity and environmental health. Challenges such as poverty, illiteracy, inequality, weak infrastructure, and political unrest hinder the realization of Sustainable Development Goals (SDGs). To overcome these issues, governmental measures such as economic diversification and higher public investments in key infrastructure are recommended. An integrated approach based on an ecosystem approach to resource management and community capacity building is also essential. Karachi's development master plan is desperately needed to bring phenomenal development, as the sector accounts for 65% of the country's income. (Azhar et al., 2024);

### **Speculative activities control in the Karachi real estate market**

The Karachi real estate market is heavily influenced by speculative activities, which distort the housing market for those with cash and lead to high land and property prices. This is detrimental to lower-income groups and can be addressed through legislation such as non-utilization fees on vacant land and urban land ceiling acts. However, implementing these measures may be challenging due to the majority of Pakistani legislators involved in speculation. Additionally, gated communities and the establishment of gated communities can deplete natural resources, causing ecological catastrophes. To address these issues, a minimum density of 400 persons per hectare should be enforced for future growth. Additionally, civil society groups should support indigenous movements and enforce laws to punish speculative activities and restore market activities for investors, (Uppal & Mangla, 2006)

### **Promote investment opportunities in Karachi**

The government in Karachi has improved the tax system and implemented laws to encourage investment in real estate. Despite the common perception that real estate investment yields the highest returns, a study found that stocks yield the highest returns, but with higher associated risks. Real estate returns are influenced by factors such as GDP growth, interest rates, and inflation, while housing returns are negatively affected by the COVID-19 pandemic. To overcome socio-economic problems, promoting investment opportunities is crucial for the development of the real estate industry. A sustainable legal framework should provide ample opportunities for investors, ensuring their confidence remains high. The government collects capital from various revenue sources and increases interest rates, making it essential to increase investment opportunities and implement effective legal reforms.(Qasim & Aslam, n.d.)

## **DEMOGRAPHIC IMPACT ON THE KARACHI REAL ESTATE INDUSTRY**

### **3.1 Increase the population in Karachi**

Urbanization is a pressing global issue, with half of Earth's humans living in cities. The end result of urbanization is population growth, driven by natural growth, migration, and the conversion of rural areas into urban areas. The increasing population in Karachi is a barrier to socio-economic development, leading to a shortage of housing resources and basic facilities. The city's infrastructure is out of whack, and the government needs to take serious measures to curb the influx of non-locals. The city should seek annual manpower requirements from its agencies and the government while allowing locals to enter the city to improve its socio-economic situation. (Abbas & Ansari, n.d.)

### **Family size structure in Karachi**

The family structure in Karachi has evolved, with small homes and flats for three to four members. Family is a fundamental unit in societies, meeting population needs and providing care. The elderly are given respect in Asian culture. Family systems are classified into joint and nuclear family systems, with nuclear consisting of two generations and joint or extending family having three or more generations. Each type offers advantages and disadvantages, such as social support, protection during crises, physical space, and autonomy. The charity-based housing arrangement in Karachi is changing, with rising prices replacing big houses with smaller houses and flats. This has led to social, economic, and economic problems, particularly in Lahore city. Understanding the impact of family on society is crucial for promoting fruitful lives.(Lodhi et al., 2021)

### **Age distribution in Karachi**

The age gap in Karachi is causing a shift in lifestyle, with the younger generation preferring smaller houses and renting them out. This has led to an increase in katchi abadis, where 62% of the city's population now lives. The state cannot provide housing for the large number of people who live in informal developments, which are now located on the periphery of a massive agglomeration. This has led to overcrowding and the need for urban land reform to provide affordable housing for low-income households. The growing residential population in Karachi is also causing housing complications due to inflation, unemployment, and socio-economic issues. (Hasan, 2020)

### **Level of income and economic class in Karachi**

The worsening economic conditions in Karachi have led to a rise in demand for low-cost housing, driving up supply. Affordable housing is defined as paying no more than 30% of an occupant's income on total housing expenses, including utilities and related costs. Statistics of people who can afford luxury living in rented or owned premises are mixed, and there is no specific demographic profile. Affordable housing benefits both the occupant and the community, promoting stability and preventing irrational conflicts. Karachi property is being bought and sold based on income, with the upper class and low-income middle-class buying and selling more affordable houses, flats, and land. The socio-economic environment improves, increasing real estate income and creating new jobs, which opens the way to the growth of new tasks. (S. Ahmed & Salam, 2022)

### **Migration and growth urban of population in Karachi**

Karachi's population has grown significantly due to migration from ruler areas to the city, resulting in a 24 million populations. This has led to economic growth and a shortage of liability. Karachi's harbor attracts people from all parts of Pakistan, making it the industrial and commercial center of Pakistan. Internal migration has caused Karachi's population to increase 5% per annum. However, the city faces socio-economic issues due to the increased demand for low-cost housing

and the inflow of working people into rental housing. (Iqbal et al., 2018)

### **Cultural and social priorities in karachi**

Karachi, Pakistan, has a rich history of cultural and social priorities, with the city once known for tolerance and liberalism. However, a closer look reveals a more unstable past characterized by conflicting interests, democracy failures, and violence. The upper-class Karachiites of the mid-twentieth century were aware of their struggle to recreate Western elements in a poor, unstable country. This paradoxical relationship with Western society was a hallmark of postcolonial elite culture. Societies in Karachi are now being formed based on cultural and social priorities, with housing schemes launched on religious or ethnic grounds. This reflects the increasing cultural and social preferences in housing matters in the city. (Jamal, n.d.)

### **Gender and housing demand in Karachi**

The paper explores the housing demand in Karachi, a low-income developing country in Pakistan. It identifies that both young and older genders prefer small, low-cost houses, making them affordable for monthly budgets. The study uses an implicit markets analysis framework to identify income elasticities, own-price elasticities, and cross-price effects. The paper presents methodological innovations, such as measuring housing quality using a weighted factor score, and incorporating the impact of changes in non-housing prices on housing attributes demand. The increase in the female workforce has revolutionized residential translation, enhancing the need for secure and modern residential cultures. (Anwar et al., 2014)

### **Gated community society demand in Karachi**

Gated community societies are gaining popularity in Karachi due to their improved quality of life and access to public amenities. However, urban expansion has led to social and physiological problems, such as the loss of community identity and sense of community. Modern urban development faces the challenge of maintaining habitation and social needs with less interaction and more mobile communication. In Karachi, modern entertainment venues and well-facilitated societies prioritize comfort and convenience. Bahria Town is a successful example of a gated society, offering new societies that cater to the lifestyle of its residents. (Nadeem et al., 2023)

### **Impact on the infrastructure development in Karachi**

The rapid growth of Karachi's population is causing issues with infrastructure development, including clogged streets, poor sanitation, and broken roads. This has led to a decrease in property values and land development in the mega residential project, Bahria Town Karachi (BTK). The lack of water, electricity, and gas, as well as poor sanitation, is affecting property prices and development. The government needs to focus on controlling this increase and developing infrastructure to ensure the real estate sector continues to grow and thrive. (Nazir et al., 2023)

### **Affordable housing demand in Karachi**

The Pakistan government is implementing affordable housing schemes to address the issue of affordable housing in Karachi, where two-thirds of the population is classified as poor. Many low-income earners struggle to find shelter due to high rental costs and other essentials, leading to living in unlawful colonies or slums. The city needs around 80,000 homes per annum, but the Pakistan government is unable to meet this demand due to increasing fiscal and budgetary deficits. The lack of affordable housing has led to a crisis in the real estate sector, with investment dropping due to the government's detachment from people and their ability to purchase property. (M. K. Khan et al., 2019)

### **THE CULTURAL IMPACT ON THE KARACHI REAL ESTATE INDUSTRY**

#### **Community-based housing in Karachi**

Community-based housing in Karachi is crucial for residents due to its cultural and socio-economic challenges. The city's fragmentation among federal, provincial, and local governance leads to confusion and inefficiency, affecting urban growth. The limited authority and resources of local governments limit their ability to effectively manage basic urban services. Housing is being built in community-based societies due to the diverse preferences of Karachi residents, including religious, co-religious, and residential areas. The high prices of properties in these areas make it difficult for the middle-class population to buy or sell property, resulting in a growing demand for community-based housing. (Munir et al., n.d.)

#### **Demand for Religious Traditions Society in Karachi**

Karachiites are demanding a religious-traditional housing society, as they believe that religious beliefs can lead to social mobility, ethnic solidarity, and political commitments. However, the city's housing market is divided into classes, which could be harmful in the long run. Private organizations are offering release plans to attract this population, ensuring they don't face difficulties in purchasing and investing. This has benefited the real estate industry, but it also creates a vicious cycle of religious-based pricing. Therefore, a more inclusive housing market is needed in Karachi. (Sherkat, 2015)

#### **Change the joint family system in Karachi**

The joint family system, a traditional form of family, is losing its impact due to socio-economic issues. The growing population in Karachi has led to a shift towards small houses and individual lifestyles. Young married couples struggle with income differences, leading them to buy their own homes or flats. The joint family structure was suited for many, but inflation, unemployment, and lack of basic facilities have led to an individual way of living, making people more inclined to live in small houses, rented houses, and flats. (R. Ahmed et al., n.d.)

### **Gender roles and preferences**

This paper explores the complex mechanisms of land offerings for housing and commercial development in Karachi, a rapidly growing city with a rapidly changing ethnic profile and politics. It explains the shifts in land markets over the past 50 years and the changes in government agencies' responses to housing issues. The paper also explores the relationship between land, housing, and transport and the politics involved. It concludes with suggestions for land titling, transport policy reform, better use of government-owned land, cross-political party agreement on security problems, and greater political effectiveness of Karachi's active civil society groups. The increasing female workforce has led to increased demand for gated societies and secure, green complexes. (Fahim, 2018)

### **Cultural and Significance Ownership in Karachi**

Cultural differences in ownership patterns of publicly listed firms can be attributed to differences in values among people in industrialized countries. In some countries, a dominant shareholder designates the firm, while in others, shares are dispersed. Differences in ownership patterns are correlated to differences in values, with attitudes to uncertainty having the biggest effect on ownership patterns. In Pakistan, people want to own property for future benefits and socio-economic stability. Despite the trend of renting houses, people still register real estate in their name, struggling to afford property and save for future shelter. (Anwar, 2012)

### **Changes in the lifestyle in mega city karachi**

Karachi, Pakistan, is experiencing urbanization and poor infrastructure, leading to gated communities like Bahria Town Karachi (BTK) thriving on the city's outskirts. This research paper aims to assess the socioeconomic and environmental impacts of BTK on landscape, drainage, and agriculture. Global and modern architecture is also influencing Karachi residential societies, combining residential, commercial, and entertainment spaces. Bahria Town and Saima Builders have adopted this lifestyle, leading to lifestyle changes, increased high-rise building construction, and more real estate development. Remote sensing data and geo-informatic techniques have been used to detect landscape changes over the last decade. (Taqui et al., 2007)

### **Lack of social gatherings events in Karachi**

Karachi's busy life has led to a decline in social gatherings and a decline in community society. Living conditions, such as fear of insecurity and violence, restrict physical activity and social contact. Housing loss contributes to mental illness and deteriorates the quality of life, making people more depressed and anxious. Housing stressors also affect an individual's psychological function and behavior. Affordable housing is another major psychosocial stressor, as tenants are viewed as insecure and facing depression. The trend of living in small rented homes and

apartments is also contributing to the extinction of large homes. Community centers and event halls aim to address these issues by providing affordable housing schemes that ensure the continuation of celebrations and social gatherings (Khan et al., n.d.)

### **Cultural preferences and location in karachi**

Karachi, a multicultural city, is a complex ecosystem of city-systems influenced by social, economic, environmental, and cultural factors. However, sustainable urbanism survival is uncertain due to rapid economic growth and population increase. This research aims to quantify socio-economic elements for evaluating Mixed Land Use and investigating its impacts on prominent Tehsils in Karachi. Cultural preferences dictate where rehash takes place, with people buying properties near essential facilities, such as schools and markets. This leads to costly schemes and public attention, but also some people prefer to settle nearby their ancestral areas, preserving cultural values. (Abeer et al., n.d.-a)

### **Housing design with privacy in Karachi**

The demand for international residential houses in Karachi is increasing, with a focus on sustainable housing design. A study involving construction professionals found that government policies, economic factors, and cost-efficiency significantly influence sustainable housing. The study also found that sustainable housing improves residents' comfort and ensures environmental safety. Karachi's current release structure prioritizes privacy and housing design, ensuring no intrusion into the lives of first-time residents. Traditional lifestyles, with separate rooms for men and women, have been replaced by affordable housing, leading to a growing demand for privacy and home design. (Ullah et al., 2024)

### **Relation with native land in Karachi**

The relationship between native land and urbanization in Karachi is influenced by neo-liberal tenets, which are based on economic powerhouses in the developed world. This has led to a growing urbanization in the developing world, with postcolonial states, neo-liberal institutions, and Western academia viewing multicultural urban spaces as a "problem" to be solved. The attachment to ancestral lands is an inborn aspect of people, and they are not ready to sell or give it away. Resistance from the community to land acquisition makes it difficult for development agencies to begin new projects, leading to lag in development and deprived of basic necessities. (Ghani et al., 2014)

### **INTERVIEW:**

With High Court Lawyer

Q 1.

Answer: Many challenges are faced by the legal expert unless he finds justice in the Karachi real estate industry

Q 2.

Answer: Any one person not buying the property due to high taxes ratio on buying and purchasing property.

Q 3.

Answer: Frauds are different types he effective directly fair transaction first of all cyclic crime



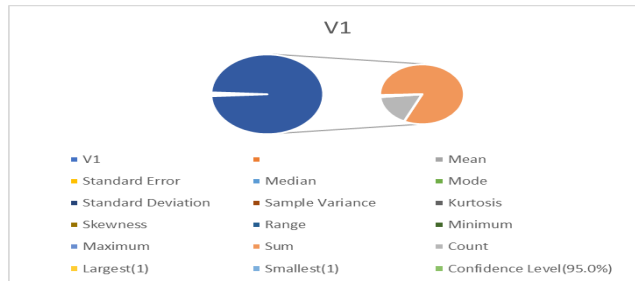
Q 4.

Answer: Very important challenges face real estate developers for the government regulatory policy

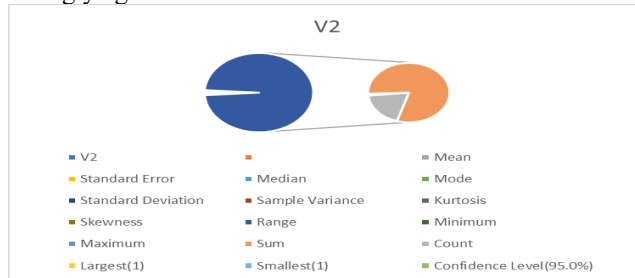
Q 5.

Answer: transparency efficiency problem real estate regulation due to the new policy under the government

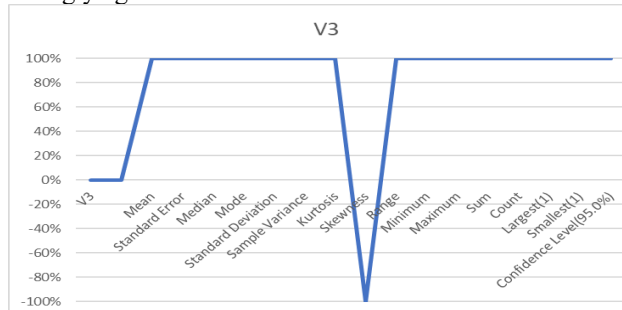
#### Questionnaire Analysis Data



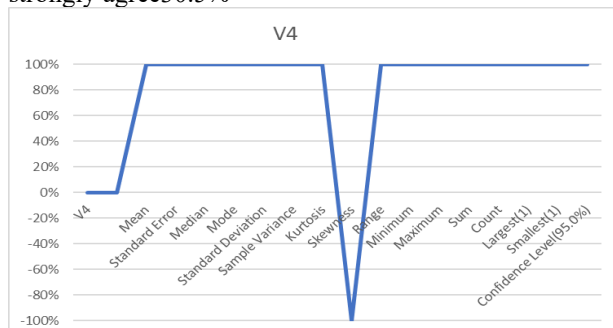
conduct the survey with 213 responded are strongly disagree1.4% disagree5.2% neutral5.6% agree42.7% strongly agree45.1%



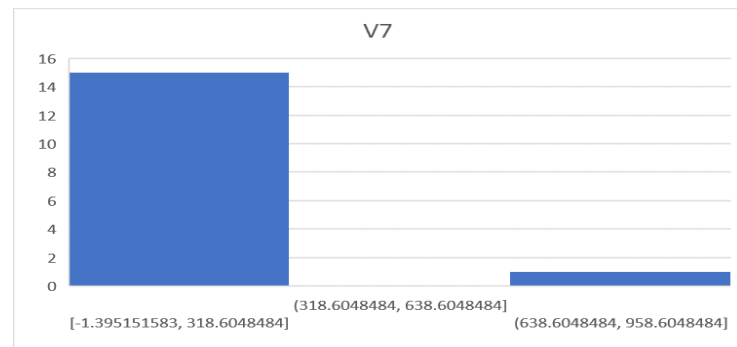
conduct the survey with 211 responded are strongly disagree0.9% disagree4.3% neutral2.8% agree48.8% strongly agree43.1%



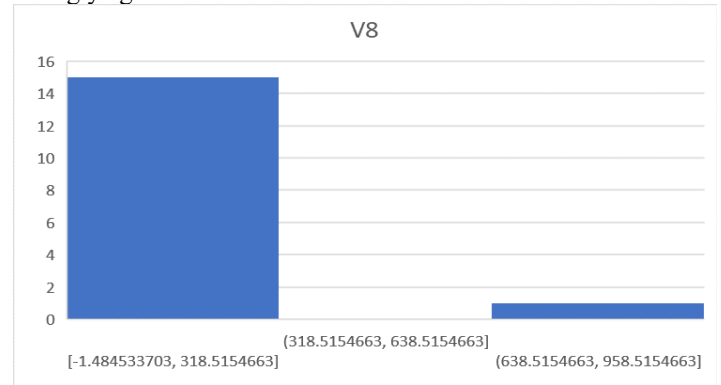
conduct the survey with 213 responded are strongly disagree0.9% disagree2.8% neutral7.5% agree58.2% strongly agree30.5%



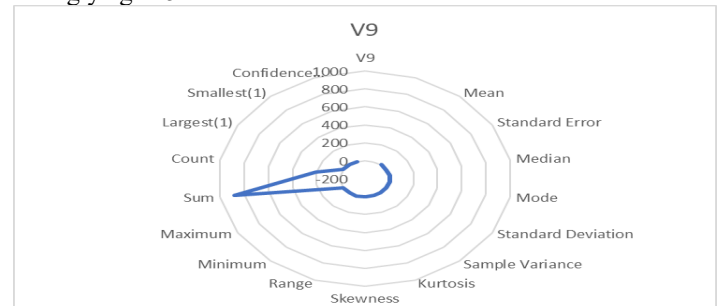
conduct the survey with 211 responded are strongly disagree0.5% disagree3.3% neutral3.8% agree53.6% strongly agree38.9%



conduct the survey with 213 responded are strongly disagree1.4% disagree2,8% neutral8% agree45.1% strongly agree42.7%



conduct the survey with 211 responded are strongly disagree0.5% disagree5.7% neutral4.3% agree38.4% strongly agree51.2%



conduct the survey with 210 responded are strongly disagree0.5% disagree2.9% neutral11.4% agree44.8% strongly agree40.5%

#### Conclusion and Recommendations

The purpose of this research is to highlight aspects of the social and economic problems arising due to the growing population of Karachi city, which hindered the development of the real estate industry, reduced investment, solved the socio-economic problems of the government, to eliminated employment in the city. Development Schemes can remove the growing gap in demand for homes through schemes. To facilitate the purchase of homes for medium-income families, investment can be increased by launching residential loans. There is a great deal of economic degradation for any other industry. The law needs to be strictly enforced to prevent counterfeiting in a housing society and should be given severe penalties for those involved in the fraud. It is very important to check the documents for real estate transactions. This sector is unable to promote a comprehensive strategy. To ensure that the government can transform the real estate industry into a strong domestic economic major pillar through strong legal



reforms by promoting constructive activities without damaging economic stability.

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