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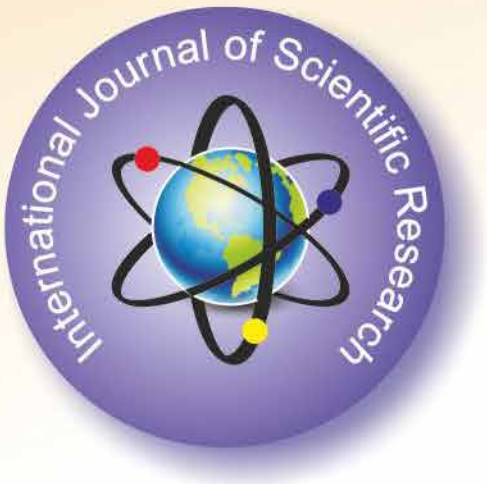

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Research Paper

Customers' Attitude towards Housing Loan With Reference to Commercial and Rural Banks

Commerce

KEYWORDS :

Dr. R. Ganapathi — Assistant Professor in Commerce, Directorate of Distance Education, Alagappa University, Karaikudi

Mrs. B. VIDYA — Assistant Professor in Commerce, Erode Arts College & Science College (Autonomous), Erode

Introduction

Housing is the first unit of society and it is the primary unit of human habitation. The house is built to grant protection against wind and weather and to give insurance against physical insecurity of all kinds. As a matter of fact the house has come to occupy an increasing role of framework of family and social life. Food, clothing and shelter are the basic needs of human beings among them shelter assumes top priority, proper housing exercises a pre found influences on people's health and is recognized as an importance indication of level of living. It is a matter of utmost importance is a social welfare programme of all states. Housing is essential for a man to live in peace and with dignity.

With increase in the size of population the problem of housing as assumed enormous proportions in our country. It has become acute in most of the industrial regions since early 1960's and in rural area where three-fourth of population lives and 50% of it is below the poverty line. Search for employment has driven thousands of people towards cities, big and small, resulting into swelling slums. Though housing is a very basic need, all people are not in a portion to afford it. Therefore they are to depend on borrowings to purchase or construct a house. Thus providing loans for housing becomes inevitable. Realizing the importance of housing loans, many institutions started providing housing loans.

Statement of the problem

"A house is not just a roof over four walls – it is an extension of human personality".

- Jawaharlal Nehru

It is very common that every human being aspires to own a house, irrespective of this level of income. It is not possible of all to construct / purchase a house with the help of own funds. Finance is the main hurdle for the creation of housing facilities. Taking into account one's own income some can never go for a house. The ambition to own a house stands a fulfilled forever. When the own funds are insufficient, borrowings are to be depended upon. At present there are public as well as private agencies extending financial assistance for rural and commercial banks. Selection of housing finance agency is a problem to borrower. It depends upon various factors like procedure for obtaining the loan, rate of interest, amount of loan, terms of payment, proximity of the institution and like the lending institution also face many problems in providing and recovering housing loans. The present study aims to examine the preference of the borrowers over various lending institutions and the factors lending to it. Further by the difficulties encountered by the lending agencies are also highlighted by the study.

Objectives of the study

The following are the specific objectives of the study.

1. To study the factors influencing the borrowers to choose housing loan.
2. To study the consumers opinion and consumers awareness about the housing loan.
3. To study the level of satisfaction of a borrower in availing housing loan.
4. To study the problem faced by the borrowers in availing the housing loan.
5. To study the procedure and pattern of banks in offering housing loans.
6. To offer suggestions and a best result based on this study.

Methodology

To study the housing loan on commercial and rural banks questionnaire was framed for this purpose. The area of the study refers to Dharapuram Taluk. Two hundred and fifty consumers were selected for this study. The data collected through their questionnaire were classified and tabulated. The following analyses were used. The colleted data are analyzed through Percentage Analysis, Chi-square Test, Weighted Average and Average Ranking.

Source of data

The study bas used only primary data. The primary data were collected form consumers. The questionnaire was framed for consumers separately. In case of consumer 250 respondents were selected for the study and for this purpose, random sampling is used. The data collected were processed systematically.

REVIEW OF LITERATURE

Rajesh Mokashi in his interview with Business India points out that "the company has so far as a conscious strategy catered to the salaried people who have resulted in a large concentration of small value loans". Loans to salaried people, account for 75 percent of the total portfolio and also stated the Housing portfolios of two companies revealed that Ahmedabad based GIFL Housing Finance Limited worth Rs.55.2 crore, and Citibank work Rs.32.2 crore in issues of loans.

Malhotra in his article in RBI Bulletin state that inadequacy of finance resources is not the sole inhabiting factor, in housing development. It can be solved by institution effective lending of housing loans.

Prakash Kumar in his study on "Agriculture Finance by Canara Bank try to identify the reasons for slackness in repayment of the loans the study concluded that a financial credits should have the continuous monitoring which will result recover the loans that is given to the farmer.

Vijayan in his study an LIC housing loan have identified that National Housing bank refinance is directly tied to individual housing loan at fixed rate of interest lower than the rate of housing finance institutions charges to the borrower. As the National Housing Board (NHB) provides the source for the funds the risk of default is still borne by the housing finance institutions. One of the greatest potential sources of funds for housing finance institution is securitization of mortgages.

Sharma in his article to Hindustan Times have stated that low interest rate at any point of time. A home account scheme holder can withdraw from his account scheme to pay the registration fees for specific schemes or to purchase a flat allotted by a public agency or co-operative housing society. To safe guard the continued possession of the property by the borrower and or his family ensures property insurance and free accident risk cover. Deposits can be made in installment or in lumps. If at all an account open with Dewan housing finance corporation Limited has to be transferred.

ANALYSIS AND INTERPRETATION OF DATA

The data collected through the well structured questionnaire

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are analyzed and the interpretations made on the basis of such analysis are represented below:

TABLE 1
GENDER OF THE RESPONDENTS

Sl. No.	Gender	Number of Respondents	Percentage
1.	Male	209	83.6
2.	Female	41	16.4
	Total	250	100.00

Source: Primary Data

It is clear from the table 1, that among the respondents 83.6% of male respondents and 16.4% are female respondents. It is concluded from the above table that the majority of the respondents are male.

TABLE 2
AGE GROUP OF THE RESPONDENTS

Sl. No.	Age Group	Number of Respondents	Percentage
1.	Below 30 years	33	13.2
2.	30 – 40 years	119	47.6
3.	41 – 50 years	81	32.4
4.	Above 50 years	17	6.8
	Total	250	100.00

Source: Primary Data

The above table 2 shows that among the respondents 13.3% of them belongs to the age group of below 30 years 47.6% of them belongs to the age group of 30 - 30 years, 32.4% of them belongs to the age group of 51 - 50 years, and 6.8% of them belongs to the age group of above 50 years. It is concluded from the above table that the majority 47.6% of the respondents belongs to the age group between 30 – 40 years.

TABLE 3
DISTRIBUTION OF RESPONDENTS ON THE BASIS OF EDUCATION

Sl. No.	Educational Level	Number of Respondents	Percentage
1.	Illiterate	13	5.2
2.	Upto School Level	32	12.8
3.	Degree / Diploma	136	54.5
4.	Post Graduate	69	27.6
	Total	250	100.00

Source: Primary Data

The above table 3 reveals that among the respondents 5.2% are Illiterate, and 12.8% are up to school level, 54.4% of respondents are degree / diploma and 27.6% of them are post graduates. It is clear from the above table that majority of 54.4% of the respondents are qualified up to degree / diploma level.

TABLE 4
DISTRIBUTION OF RESPONDENTS OVER OCCUPATION

Sl. No.	Occupation	Number of Respondents	Percentage
1.	Agriculturists	27	10.8
2.	Employed	103	41.2
3.	Businessmen	73	29.2
4.	Professionals	41	16.4
5.	Any other	6	2.4
	Total	250	100.00

Source: Primary Data

It is known from the above table 4 that among the respondents 10.8% of the respondents belongs to agriculture, 41.2% of them belong to employed category, 29.2% of them belong to business, 16.4% of them belong to professional, and 2.4% belongs to other category such as housewife, pensioner and the like. It is clear from the above table that majority of the respondents are comes under the category of employed.

TABLE 5
DISTRIBUTION OF THE RESPONDENTS OVER MARITAL STATUS

Sl. No.	Marital Status	Number of Respondents	Percentage
1.	Married	232	92.8
2.	Unmarried	18	7.2
	Total	250	100.00

Source: Primary Data

It is clear from the above table 5 out of the total respondents 92.8% of them are married and 7.2% of them are unmarried. It shows that majority of the respondents are married.

TABLE 6
DISTRIBUTION OF THE RESPONDENTS OVER INCOME LEVEL

Sl. No.	Income Level	Number of Respondents	Percentage
1.	Up to Rs.5,000	50	20.0
2.	Rs.5,000 to Rs.10,000	153	61.2
3.	Rs.10,000 to Rs.15,000	47	18.8
	Total	250	100.00

Source: Primary Data

It is understand from the above table 6 that among the respondents 20% were up to the level of Rs.5,000, 61.2% were between Rs.5,000 – Rs.10,000 and 18.8% were between the income level of Rs.10,000 – Rs.15,000. From the above table it is concluded that majority of the respondents have income level between Rs.5,000 – Rs.10,000.

TABLE 7
DISTRIBUTION OF THE RESPONDENTS OVER SIZE OF THE FAMILY

Sl. No.	Size of the Family	Number of Respondents	Percentage
1.	Below 3	45	18.0
2.	3 - 4	160	64.0
3.	5 – 6	35	14.0
4.	Above 6	10	4.0
	Total	250	100.00

Source: Primary Data

It is very clear from the above table 7 that among the respondents 18% of them were below 3 in size of the family, 64% were 3-4 members, 14% of them were in the family size of 5-6, and 4% of them were in the family size of above 6. From the above table it is concluded that most of the respondents size of the family is 3-4 members.

TABLE 8
DISTRIBUTION OF THE RESPONDENTS OVER TYPE OF THE FAMILY

Sl. No.	Type of the Family	Number of Respondents	Percentage
1.	Nucleus	194	77.6
2.	Joint Family	56	22.4
	Total	250	100.00

Source: Primary Data

From the above table 8 it is understood that 77.6% of them were

under nucleus family and 22.4% were in Joint family. From the above table it is concluded that majority 77.6% of them were under Nucleus family.

TABLE 9
DISTRIBUTION OF THE RESPONDENTS LIVING IN

Sl. No.	Living In	Number of Respondents	Percentage
1.	Own House	243	97.2
2.	Rental House	7	2.8
	Total	250	100.00

Source: Primary Data

From the above table 9, it is clear that 97.2% of them were living in their own house that availed the facilities of Housing loan and 2.8% of them were living in rental house. From the above table it is concluded that majority of them are living in their own house constructed through housing loan.

TABLE 10
DISTRIBUTION OF THE RESPONDENTS OVER SOURCE OF AWARENESS ABOUT HOUSING LOAN

Sl. No.	Sources	Number of Respondents	Percentage
1.	Newspaper	64	25.6
2.	Television	61	24.4
3.	Radio	4	1.6
4.	Cinema	4	1.6
5.	Pamphlets	17	6.8
6.	Friends and Relatives	100	40.0
	Total	250	100.00

Source: Primary Data

It is concluded from the above table 10 that 2.5% of the people came to know about the housing loan through Newspaper. 24.4% are from Television. 1.5% of them from Radio. 1.6% of them from Cinema. 6.8% of them from Pamphlets and 40% of them from Friends and Relatives. From the above table it is concluded that majority of them came to know about the housing loan schemes through their Friends and Relatives.

TABLE 11
DISTRIBUTION OF THE RESPONDENTS ABOUT ADVERTISEMENT OF BANKS

Sl. No.	Name of the Bank	Number of Respondents	Percentage
1.	HDFC Bank	4	1.6
2.	ICICI Bank	37	14.8
3.	SBI Bank	19	7.6
4.	Central Bank	18	7.2
5.	Canara Bank	36	14.4
6.	Indian Bank	125	50.0
7.	Rural Banks	11	4.4
	Total	250	100.00

Source: Primary Data

It is clear from the above table 11 that 1.6% of them have seen the advertisement of HDFC, 14.8% of them ICICI, 7.6% of them have seen SBI, 7.2% of them have seen Central Bank, 14.4% of them Canara Bank, 50% of them have seen the advertisement of Indian bank and 4.4% of them from Rural bank. From the above table, it is concluded that majority of 50% respondents have seen the advertisement of Indian bank.

AVERAGE SCORE ANALYSIS

The average score analysis is mainly performed to determine the level of opinion / satisfaction agreeability of different categories of respondents on various aspects. For this purpose a 5 point / 4 point scaling techniques are used to convert the qualitative information in to quantitative one. The four point scaling technique is mainly used to convert the qualitative information into quantitative one because the quantitative gives definite and concrete information about the aspect under the study. After converting the qualitative information into quantitative one the Average Score analysis is performed to determine the level of opinion / satisfaction of the different categories of respondents on various aspects. The results are presented in the following tables with suitable interpretations. The four point scaling score is used for score 4 for Very Convenient, score 3 for Convenient, score 2 Rigid, score 1 Very Rigid.

Based on the consolidated opinion of the respondents the average score are obtained as different scaling techniques are used in their study. The average percentage score was determined standardized the level of opinion of the respondents on various issues. The results are given in the following tables with suitable interpretations.

TABLE 12
GENDER WISE ANDLEVEL OF OPINION TOWARDS HOUSING LOAN

Sl. No.	Gender	Level of Opinion				Total	Average Score
		Very Convenient	Convenient	Rigid	Very Rigid		
1.	Male	29	157	23	0	207	3.02
2.	Female	9	26	6	0	41	3.07
	Total	38	183	290	0	250	-

Source: Primary Data

It is clear from the table that irrespective of the sex of the respondents the average score is just above the value 3. So it is observed that the respondents are of the opinion that the housing loan is convenient to them. It is concluded that the male and the female respondents opinioned that the housing loan is convenient to them.

TABLE 13
AGE GROUP AND LEVEL OF OPINION TOWARDS HOUSING LOAN

Sl. No.	Age Group	Level of Opinion				Total	Average score
		Very convenient	Convenient	Rigid	Very rigid		
1.	Below 30 years	9	18	6	0	33	3.1
2.	30 – 40 years	22	88	9	0	119	3.09
3.	40 – 50 years	4	69	8	0	81	2.95
4.	Above 50 years	3	8	6	0	17	2.82
	Total	38	183	29	0	250	-

Source: Primary Data

It is clear from the above table that irrespective of age of the respondents the average score is near the value 3. So it is observed that the respondents of all age group feel that the housing loan is convenient to them. It is concluded that all the age group respondents feels it is just convenient.

TABLE 14
EDUCATIONAL QUALIFICATION AND LEVEL OF OPINION TOWARDS HOUSING LOAN

Sl. No.	Educational Qualification	Level of Opinion				Total	Average Score
		Very Convenient	Convenient	Rigid	Very Rigid		
1.	Illiterate	2	6	5	0	13	2.76
2.	Upto School Level	5	22	5	0	32	3.00
3.	Degree / Diploma	11	112	13	0	136	2.98
4.	Post Graduate	20	43	6	0	69	3.2
	Total	38	183	29	0	250	-

Source: Primary Data

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It is clear from the above table that irrespective of education wise, the respondents' average score is near 3. So it is observed that the respondent feels that the Housing loan is convenient to them. It is concluded that education wise all the respondents feels it is nearly convenient.

TABLE 15
LEVEL OF OPINION ON OCCUPATION WISE ON HOUSING LOAN

Sl. No.	Occupation	Level of Opinion				Total	Average score
		Very Convenient	Convenient	Rigid	Very Rigid		
1.	Agriculturists	3	16	8	0	27	2.81
2.	Employed	14	75	14	0	103	3
3.	Businessmen	9	61	3	0	73	3.1
4.	Professional	11	26	4	0	41	3.2
5.	Others	1	5	0	0	6	3.2
	Total	38	183	29	0	250	-

Source: Primary Data

It is clear from the above table that irrespective of the occupation of the respondents the average score is near the value 3. So it is observed that the respondents of all sorts of occupation feel that the housing loan is convenient to them. It is concluded that from all type of respondent irrespective of the profession felt it is convenient.

TABLE 16
LEVEL OF OPINION OF HOUSING LOAN - INCOME

Sl. No.	Monthly Income	Level of Opinion				Total	Average Score
		Very Convenient	Convenient	Rigid	Very Rigid		
1.	Upto Rs.5,000	7	22	21	0	50	2.72
2.	Rs.5,000 – Rs.10,000	13	133	7	0	153	3.04
3.	Rs.10,000 – Rs.15,000	18	28	1	0	47	3.36
	Total	38	183	29	0	250	-

Source: Primary Data

It is clear from the above table, irrespective of income wise of the respondents the average score is near the value of 3. It is observed that the respondent of all income group people feels that the housing loan is convenient to them. It is concluded that all sorts of income group people feels it is convenient and the respondents who have income Rs.15,000 and more felt that it is more convenient.

TABLE 17
LEVEL OF OPINION OF OPINION OF HOUSING LOAN – MARITAL STATUS

Sl. No.	Marital Status	Level of Opinion				Total	Average Score
		Very Convenient	Convenient	Rigid	Very Rigid		
1.	Married	35	170	27	0	232	3.02
2.	Unmarried	3	13	2	06	18	3.13
	Total	38	183	29	0	250	-

Source: Primary Data

It is clear from the above table that irrespective of marital status wise of the respondents, the average score is near the value 3. So it is observed that the respondent of all groups feels that the housing loan is convenient to them. It is concluded that all the respondents irrespective of the marital status felt it is convenient.

TABLE 18
LEVEL OF OPINION ON HOUSING LOAN ON FAMILY SIZE

Sl. No.	Family Size	Level of Opinion				Total	Average Score
		Very Convenient	Convenient	Rigid	Very Rigid		
1.	Below 3	11	21	13	0	45	2.95
2.	3 – 4	16	139	5	0	160	3.07
3.	5 – 6	9	19	7	0	35	3.05
4.	Above 6	2	4	4	0	10	2.8
	Total	38	183	29	0	250	-

Source: Primary Data

It is clear from the above table that irrespective of family size wise of the respondents, the average score falls near 3. So it is observed that the respondents of family size up to 5 - 6 feel it is convenient. But in case of the family members above 6 some of them feels it is convenient and some body feels it is rigid. It is concluded that family size the respondents irrespective of their family size felt that it is convenient.

TABLE 19
LEVEL OF OPINION ON HOUSING LOAN ON FAMILY TYPE

Sl. No.	Family Type	Level of Opinion				Total	Average score
		Very Convenient	Convenient	Rigid	Very Rigid		
1.	Nuclear	26	151	17	-	194	3.05
2.	Joint Family	12	32	12	-	56	3.02
	Total	38	183	29	0	250	-

Source: Primary Data

It is clear from the above table that irrespective of family type wise, the respondents, the average score falls near 3. So it is observed that the respondents of nuclear as well as joint family members feel it is convenient. It is concluded that the respondents irrespective of their type of family have expressed that housing loan is convenient.

TABLE 20
LEVEL OF OPINION ON HOUSING LOAN ON HOUSING TYPE

Sl. No.	House Type	Level of Opinion				Total	Average Score
		Very Convenient	Convenient	Rigid	Very Rigid		
1.	Flats	1	7	1	0	130	3.0
2.	Individual House	12	106	12	0	101	3.0
3.	Own House	21	64	16	0	4	3.1
4.	Others	1	3	-	0	0	3.2
	Total	38	183	29	0	250	-

Source: Primary Data

It is clear from the above table that irrespective of House type of the respondents the average score falls near 3. So it is observed that the respondents of house type wise all of them feel it is convenient. It is concluded that the respondents have expressed convenient with the Housing Loan.

TABLE 21
LEVEL OF OPINION ON HOUSING LOAN - ON INVESTMENT

Sl. No.	Investment	Level of Opinion				Total	Average Score
		Very Convenient	Convenient	Rigid	Very Rigid		
1.	Below Rs.5 Lakhs	16	40	25	0	81	2.89
2.	Rs.5 – Rs.10 Lakhs	21	136	4	0	161	3.1
3.	Rs.11 – 15 Lakhs	1	7	-	0	8	3.1
4.	Above Rs.15 Lakhs	-	-	-	0	-	-
	Total	38	183	29	0	250	-

Source: Primary Data

It is clear from the above table that irrespective of house type of the respondents, the average score feels near 3. So it is observed that the respondents of house type wise all of them feel it is convenient. It is concluded that the respondents have expressed convenient with the housing loan.

TABLE 22
LEVEL OF OPINION ON HOUSING LOAN – MODE OF PAYMENT

Sl. No.	Mode of Payment	Level of Opinion				Total	Average Score
		Very Convenient	Convenient	Rigid	Very Rigid		
1.	Cash	35	171	29	0	235	3.02
2.	Cheque	3	12	-	0	15	3.2
	Total	38	183	29	0	250	-

Source: Primary Data

It is clear from the above table that the mode of payment wise the average score falls near 3. So it is observed that the respondent of feels it is convenient. It is concluded the customers expressed convenience with the housing loan irrespective of the mode of payment.

TABLE 23
LEVEL OF OPINION ON INTEREST OVER GENDER

Sl. No.	Gender	Level of Opinion				Total	Average Score
		Very Higher	Higher	Reasonable	Cheaper		
1.	Male	7	93	106	3	209	2.50
2.	Female	0	22	19	0	41	2.46
	Total	7	115	125	3	250	-

Source: Primary Data

It is suggested from the above table that the male and female respondents opinioned that the interest charged for the housing loan are nearly reasonable because of the average score about 2.5. It is concluded that the respondents irrespective of their sex are of the opinion that the interest rate charged is nearly reasonable.

TABLE 24
LEVEL OF OPINION ON INTEREST OVER AGE GROUP

Sl. No.	Age Group	Level of Opinion				Total	Average Score
		Very Higher	Higher	Reasonable	Cheaper		
1.	Below 30 years	1	25	7	-	33	2.18
2.	30 – 40 years	-	50	2	119	119	2.6
3.	41 – 50 years	3	27	1	81	81	2.6
4.	Above 50 years	3	13	-	17	17	1.88
	Total	7	115	125	3	250	-

Source: Primary Data

It is clear from the above table that the respondents who availed housing loan from various financial institutions of the age group, below 30 and above 50 feels that the interest charged on housing loan is high and the respondents in the age group of 30 – 40 and 42 – 50 feels that the interest charged on housing loan is reasonable because of the value is around 2.5. It is concluded from the above table that the respondents over than in the age group of above 50 years felt that the interest is reasonable.

TABLE 25
LEVEL OF OPINION ON INTEREST OVER EDUCATION

Sl. No.	Educational Qualification	Level of Opinion				Total	Average Score
		Very Higher	Higher	Reasonable	Cheaper		
1.	Illiterate	1	11	1	-	13	2
2.	Upto School Level	4	16	12	-	32	2.2
3.	Degree / Diploma	-	56	78	2	136	2.6
4.	Post Graduate	2	32	34	1	69	2.01
	Total	7	115	125	3	250	-

Source: Primary Data

It is concluded from the above table that the respondents who availed housing loan from various financial institutions, the illiterates and school level respondents feels if high and the degree / diploma and post graduate respondents feels if reasonable, because of the average score is around 2.5. It is clear from the above table that the degree/diploma would have the opinion that the interest charged is reasonable.

TABLE 26
LEVEL OF OPINION OVER INTEREST OCCUPATION

Sl. No.	Occupation	Level of Opinion				Total	Average Score
		Very Higher	Higher	Reasonable	Cheaper		
1.	Agriculturists	3	20	4	-	27	2.03
2.	Employed	1	53	48	1	103	2.51
3.	Businessmen	1	18	52	2	73	2.75
4.	Professional	1	21	19	-	41	2.43
5.	Others	1	3	2	-	6	2.2
	Total	7	115	125	3	250	-

Source: Primary Data

It is suggested from the above table that the respondents who availed housing loan from various financial institutions, the agriculture, employed, professional and all others feel it high because the average score is not around 2.5 and only the businessman feels it reasonable because the average score is around 2.5. It is concluded from the above table that the employed persons feels that the interest rate charged is cheaper.

TABLE 27
LEVEL OF OPINION ON INTEREST OVER MONTHLY INCOME

Sl. No.	Monthly Income	Level of Opinion				Total	Average Score
		Very Higher	Higher	Reasonable	Cheaper		
1.	Up to Rs.5,000	3	36	11	-	50	2.16
2.	Rs.5,000 – Rs.10,000	2	63	85	3	153	2.58
3.	Rs.10,000 – Rs.15,000	2	16	29	-	47	2.57
	Total	7	115	125	3	250	-

Source: Primary Data

It is clear from the above table that the respondents who availed housing loan from various financial institutions of different income level is up to Rs.5,000 feels it high because the average score is not around 2.5 and the respondents whose monthly income is up to Rs.10,000 and Rs.15,000 feels it reasonable because their average score feels around 2.5. It is concluded from the above table, that the respondents who have income of Rs.10,000 and above felt that the interest charged is cheaper.

TABLE 28
LEVEL OF OPINION ON INTEREST OVER MARITAL STATUS

Sl. No.	Marital Status	Level of Opinion				Total	Average Score
		Very Higher	Higher	Reasonable	Cheaper		
1.	Married	7	104	119	2	232	2.5
2.	Unmarried	-	11	6	1	18	2.4
	Total	7	115	125	3	250	-

Source: Primary Data

It is suggested from the above table that the respondents who

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availed housing loan from various financial institutions, the respondents who got married feels it reasonable because the average score is around 2.5 and the unmarried respondents feels it high because the average score is not around 2.5. It is concluded from the above table that majority of the people feels that the interest charged on housing loan is reasonable.

TABLE 29
LEVEL OF OPINION ON INTEREST OVER FAMILY SIZE

Sl. No.	Family Size	Level of Opinion				Total	Average Score
		Very Higher	Higher	Reasonable	Cheaper		
1.	Below 3	1	27	16	1	45	2.37
2.	3 – 4	2	59	98	1	160	2.24
3.	5 – 6	4	19	11	1	35	2.26
4.	Above 6	-	11	-	-	10	2
	Total	7	115	125	3	250	-

Source: Primary Data

It is concluded from the above table that the respondents who availed the housing loan from various financial institutions of different family size all of them feels the interest charged on housing loan is high because the average score falls around 2.5. It is concluded from the above table majority of the people feels that the interest charged on housing loan is reasonable.

TABLE 30
LEVEL OF OPINION ON INTEREST OVER FAMILY TYPE

Sl. No.	Family Type	Level of Opinion				Total	Average Score
		Very Higher	Higher	Reasonable	Cheaper		
1.	Nuclear	3	36	113	2	194	2.58
2.	Joint Family	4	39	12	1	56	2.17
	Total	7	115	125	3	250	-

Source: Primary Data

It is suggested from the above table that the respondents who availed housing loan from various financial institutions the respondents of different family type. The nuclear type of family respondents feels it reasonable because the average score is near 2.5 and the joint family respondents feels it high because the average score is not nearer to 2.5. It is concluded from the above table that the respondents irrespective the type of the family they opined that the interest charged on housing loan is reasonable.

TABLE 31
LEVEL OF OPINION ON INTEREST OVER HOUSE TYPE

Sl. No.	House Type	Level of Opinion				Total	Average Score
		Very Higher	Higher	Reasonable	Cheaper		
1.	Flats	-	3	3	-	9	2.67
2.	Individual House	4	44	80	2	130	2.62
3.	Own House	3	63	34	2	101	2.32
4.	Others	-	2	2	-	4	-
	Total	7	115	125	3	250	-

Source: Primary Data

It is suggested from the above table that the respondents who availed housing loan from various financial institutions the respondents having different house type. The flats and individual house holders feel it reasonable and the respondents of own house feels it high. In case of others somebody feels it reasonable and some body feels it high. It is concluded that the respondents having own house felt that the investment charged is reasonable.

TABLE 32
LEVEL OF OPINION ON INTEREST OVER INVESTMENT

Sl. No.	Investment	Level of Opinion				Total	Average Score
		Very Higher	Higher	Reasonable	Cheaper		
1.	Below Rs.5 Lakhs	5	55	21	-	81	2.19
2.	Rs.5 – Rs.10 Lakhs	2	58	98	3	161	3.37
3.	Rs.11 – Rs.15 Lakhs	-	2	6	-	8	2.71
4.	Above Rs.15 Lakhs	-	-	-	-	-	-
	Total	7	115	125	3	250	-

Source: Primary Data

It is clear from the above table that the respondents who availed housing loan from various financial institution of different amount of investments, the respondents who invested below Rs.5 lakhs feels it high because the average score is not around 2.5 and the investors between Rs.5 to Rs.15 lakhs feels it reasonable because the average score falls around 2.5. It is found that the respondents who invest Rs.11 to Rs.15 lakhs have opinioned that the interest charged is cheaper.

TABLE 33
LEVEL OF OPINION ON INTEREST OVER MODE OF PAYMENT

Sl. No.	Mode of Payment	Level of Opinion				Total	Average Score
		Very Higher	Higher	Reasonable	Cheaper		
1.	Cash	7	111	114	3	235	2.48
2.	Cheque	-	4	11	-	15	2.73
	Total	7	115	125	3	250	-

Source: Primary Data

It is concluded from the above table that the respondents, who availed housing loan from various financial institutions the respondents feels mode of payment by cash. It is concluded that the respondents irrespective of the mode of payment felt that the interest charged is reasonable.

TABLE 34
LEVEL OF SATISFACTION ON HOUSING LOAN OVER GENDER

Sl. No.	Gender	Level of Opinion				Total	Average Score
		Highly Satisfied	Satisfied	Just Satisfied	Not Satisfied		
1.	Male	27	146	33	3	209	2.94
2.	Female	2	31	7	1	41	2.82
	Total	29	117	40	4	250	-

Source: Primary Data

It is inferred from the table that the male and female who availed housing loan from the various financial institution are satisfied with the housing loan because of their average score is around 3. It is concluded that the respondents irrespective of their sex are satisfied in housing loan.

TABLE 35
LEVEL OF SATISFACTION ON HOUSING LOAN OVER AGE GROUP

Sl. No.	Age Group	Level of Opinion				Total	Average Score
		Highly Satisfied	Satisfied	Just Satisfied	Not Satisfied		
1.	Below 30 years	3	17	12	1	33	2.64
2.	30 – 40 years	23	85	11	-	119	3.1
3.	40 – 50 years	3	70	8	-	81	2.94

4.	Above 50 years	-	9	9	-	17	2.11
	Total	29	117	40	4	250	-

Source: Primary Data

It is concluded from the table that various age group of people who availed housing loan from the various financial institutions are satisfied with the housing loan because of their average score is around 3. It is concluded that the respondents of various age groups except 50% and above are satisfied with their scheme.

TABLE 36
LEVEL OF SATISFACTION ON HOUSING LOAN OVER EDUCATION

Sl. No.	Educational Qualification	Level of Opinion				Total	Average Score
		Highly Satisfied	Satisfied	Just Satisfied	Not Satisfied		
1.	Illiterate	-	4	8	1	13	2.23
2.	Upto School Level	-	21	9	1	32	2.59
3.	Degree / Diploma	7	110	18	2	136	2.9
4.	Post Graduate	22	42	5	1	69	3.2
	Total	29	117	40	4	250	-

Source: Primary Data

It is clear from the table that the respondents having different types of qualification availed housing loan from the various financial institution are satisfied with the housing loan of their average score is between 2 and 3. It is concluded that the respondents who are having educational qualification at college level are satisfied with housing loan.

TABLE 37
LEVEL OF SATISFACTION ON HOUSING LOAN OVER OCCUPATION

Sl. No.	Occupation	Level of Opinion				Total	Average Score
		Highly Satisfied	Satisfied	Just Satisfied	Not Satisfied		
1.	Agriculturists	-	12	14	1	27	2.4
2.	Employed	5	76	20	2	103	2.8
3.	Businessmen	11	60	2	-	73	3.12
4.	Professional	13	25	3	-	41	3.24
5.	Others	-	4	1	1	6	1.5
	Total	29	117	40	4	250	-

Source: Primary Data

It is inferred from the table that the people of various occupation, who availed housing loan from the various financial institutions are satisfied with the housing loan because of their average score is around 3. It is concluded that the respondents irrespective of their occupation are satisfied in the housing loan scheme.

TABLE 38
LEVEL OF SATISFACTION ON HOUSING LOAN OVER MONTHLY INCOME

Sl. No.	Monthly Income	Level of Opinion				Total	Average Score
		Highly Satisfied	Satisfied	Just Satisfied	Not Satisfied		
1.	Upto Rs.5,000	-	22	26	2	50	2.4
2.	Rs.5,000 – Rs.10,000	10	130	12	7	153	2.9
3.	Rs.10,000 – Rs.15,000	19	25	2	1	47	3.32
	Total	29	117	40	4	250	-

Source: Primary Data

It is inferred from the table that the people of various income group who availed housing loan from the various financial institutions are satisfied with the housing loan because of their average score is around 3. It is concluded that the respondents who are having income Rs.10,000 are satisfied with the housing loan scheme.

TABLE 39
LEVEL OF SATISFACTION ON HOUSING LOAN OVER MARITAL STATUS

Sl. No.	Marital Status	Level of Opinion				Total	Average Score
		Highly Satisfied	Satisfied	Just Satisfied	Not Satisfied		
1.	Married	28	164	36	4	232	2.93
2.	Unmarried	1	13	4	-	18	2.83
	Total	29	117	40	4	250	-

Source: Primary Data

It is clear from the above table that the people of marital status wise, who availed housing loan from the various financial institutions, are satisfied with the housing loan because of their average score is around 3. It is concluded that the respondents irrespective of their marital status are satisfied in the housing loan.

TABLE 40
LEVEL OF SATISFACTION ON HOUSING LOAN OVER FAMILY SIZE

Sl. No.	Family Size	Level of Opinion				Total	Average Score
		Highly Satisfied	Satisfied	Just Satisfied	Not Satisfied		
1.	Below 3	7	26	11	1	45	2.86
2.	3 - 4	12	132	14	2	160	3
3.	5 - 6	10	16	9	-	35	3
4.	Above 6	-	3	6	1	10	2.2
	Total	29	117	40	4	250	-

Source: Primary Data

It is clear from the above table that the people of various family size, who availed housing loan form the various financial institutions, are satisfied with the housing loan because of their average score is around 2.3. It is concluded that the respondents who are having family size up to 6 and satisfied with the housing loan.

TABLE 41
LEVEL OF SATISFACTION ON HOUSING LOAN OVER FAMILY TYPE

Sl. No.	Family Type	Level of Opinion				Total	Average Score
		Highly Satisfied	Satisfied	Just Satisfied	Not Satisfied		
1.	Nuclear	18	149	24	3	194	2.94
2.	Joint Family	11	28	16	1	56	2.87
	Total	29	117	40	4	250	-

Source: Primary Data

It is clear from the above table, that the people of various family type, who availed housing loan from the various financial institutions are satisfied with the housing loan because of their average score is around 3. It is concluded that the respondents irrespective of their type of family are satisfied in the housing loan.

TABLE 42
LEVEL OF SATISFACTION ON HOUSING LOAN OVER HOUSE TYPE

Sl. No.	House Type	Level of Opinion				Total	Average Score
		Highly Satisfied	Satisfied	Just Satisfied	Not Satisfied		
1.	Flats	1	7	1	-	9	3

2.	Individual House	13	98	16	3	130	2.93
3.	Own House	15	64	21	1	101	2.92
4.	Others	-	4	-	-	4	3
	Total	29	117	40	4	250	-

Source: Primary Data

It is clear from the above table that the people of various house types, who availed housing loan from the various financial institutions, are satisfied with the housing loan because of their average score is around 3. It is concluded that the respondents irrespective of their type of house are satisfied in the housing loan.

TABLE 43
LEVEL OF SATISFACTION ON HOUSING LOAN OVER INVESTMENT

Sl. No.	Investment	Level of Opinion				Total	Average Score
		Highly Satisfied	Satisfied	Just Satisfied	Not Satisfied		
1.	Below Rs.5 Lakhs	7	39	31	4	81	2.6
2.	Rs.5 – Rs.10 Lakhs	22	130	9	-	161	3.1
3.	Rs.11 – Rs.15 Lakhs	-	8	-	-	8	1
4.	Above Rs.15 Lakhs	-	-	-	-	-	-
	Total	29	117	40	4	250	-

Source: Primary Data

It is clear from the above table that the people of having various amount of investment, who availed housing loan from the various financial institutions, are satisfied with the housing loan because of their average score is around 3. It is concluded that the respondents who are having investment Rs.5 to Rs.10 lakhs are satisfied with the housing loan.

TABLE 44
LEVEL OF SATISFACTION ON HOUSING LOAN OVER MODE OF PAYMENT

Sl. No.	Mode of Payment	Level of Opinion				Total	Average Score
		Highly Satisfied	Satisfied	Just Satisfied	Not Satisfied		
1.	Cash	29	165	37	4	235	2.93
2.	Cheque	-	12	3	-	15	2.8
	Total	29	117	40	4	250	-

Source: Primary Data

It is clear from the above table that the repayment of the respondents, who availed housing loan from the various financial institutions are satisfied with the housing loan because of their average score is around 3. It is concluded that the respondents irrespective of their mode of payment are satisfied in the housing loan scheme.

RECOMMENDATIONS

1. Banks and other financial institutions who to provide home loans usually take more duration for processing and sanctioning the loans. Though it is important to scrutiny the application and documents more duration will meet the customer inconvenient and they loose their interest towards the particular for availing home loans.

2. The advertisements of the housing loan are attractive but they do not reveal all the facts and also those advertisements contain some condition apply. Ordinary person do not aware of all this, so specific information is necessary to guide the customers.

3. Though many of the financial institutions fund housing loans without limit, but in actual practice these institutions sanction only lesser amount than the amount claimed. This will make the customer to face the financial crisis while he starts to built the house. It may create extra burden for the customer to arrange for further credit. So the bank should try to sanction full amount claimed by the borrowers.

4. More emphasis should be given to attractive customer through personal contacts. Marketing strategy should be expanded and not to limit with advertisements making customer develops the market and increases the borrowers. It will reply proper industry to reach its heights.

5. Banks and other financial institutions should adopt some specific sources which are regular, to recover the claims, from the customers. It should build a good customer care measures, which will have a constant monitoring over the customer practice of payment. It will reduce the defaults to a greater extent.

6. Banks and financial institutions should develop certain contacts with the builder association and contractors can develop customers. More over it will sanction the application and minimize the risk of sanctioning the application and sanctioning loan if contractors and builders recommend it.

7. Assistance can be provided for the repairs and maintenance for the houses too. It will have a major impart and borrowers will also increase. Effective lending for this scheme will create a good customer relationship in a remarkable manner.

Conclusion

Housing is one of the basic needs of the society. But 'house for all' is not possible without credit assistance. Housing loans have come to rescue the credit crisis by amassing to a greater extent. But people are unaware and out of fear of interest charged and burden, do not prefer these schemes to a greater level. There is also slack in the institutions part to promote these schemes to a wider extent. If all these are identified properly there will be greater change in economics condition of the people and the goal 'House for all' can be achieved easily.

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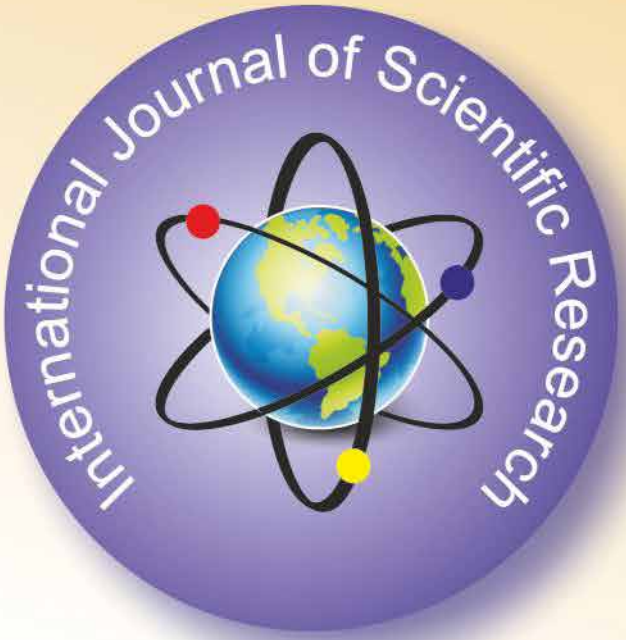

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