



Satisfaction level regarding housing finance practices in Kanpur Nagar (U.P.)

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ABSTRACT

The investigation was made with an objective to study the housing finance practices of urban households. The sample of 60 flat owners and 60 house owners were selected randomly from different localities of zone V and VI of Kanpur nagar. Highest satisfaction for state bank of india was reported by both flat and house owners, whereas flat owners reported lowest satisfaction from departmental loan and house owners to union Bank of India regarding term and conditions of housing finance practices of both flat and house owners among various financial institutions.

INTRODUCTION

Housing is a basic necessity as well as an important economic activity. A major challenge in housing sector is that of ensuring improved access of housing with associated infrastructure to all the citizens with particular reference to weaker sections. A house fulfills many important individual and social needs and is a critical asset to own, both for men and women. Housing also provides opportunities for home based economic activities. Adequate housing has also an important role in the health status of occupants. Hence, housing is a very important tool in mitigating poverty and generating employment.

METHODS

The descriptive research design was used for the present study. Data were collected by using personal interview method. sample of 60 of flat owners and 60 house owners were selected for the present study. Multistage purposive random sampling design was used to select the locale, zone and the respondents. The collected data were tabulated and analysed with the help of subjective (frequency, percentage, mean and S.D.) and

rational statistics (coefficient correlation, score and rank).

OBSERVATIONS AND ANALYSIS

It is portrayed in the Table 1 that the percentage of flat owners belonging to age group 35-40 years were highest (53.33%) while 26.67 per cent were identified below 35 years age and 11.67 per cent were in above 45 years age group. The percentage of house owners belonging to 40-45 years age group was highest (40.0%) while 26.67 per cent were belonging to age group 35-40 years, 18.33 per cent were below 35 years age group. only 15.00 per cent respondents belonged to above 45 years age group.

The observed value of X^2 was significant at 1 per cent level of significance identified age as a important factor for housing finance practices for construction/purchase of house and flat (Table 1).

Data pertaining to monthly family income from all sources revealed that more than one third of the flat (33.33%) and house (36.66%) owners had monthly income above Rs. 45,000 and more than half of the flat (53.33%) and house (58.00%) owners under investigation had monthly income between Rs. 25,000 to 45,000. only 3.33 per cent flat owners and 5.00 per cent house