

Customer Satisfaction and Housing Finance Practices

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ABSTRACT

In today's competitive world, customer satisfaction has become an important aspect of retaining the customers. Satisfaction is an important element which directly impacts the long-term relationship with customers as well for the development of the organisation and to lead the market. In an era of severe competitive pressures, many business organisations are forced to concentrate their efforts and improving the quality of service to maintain a loyal customer. The quality of service holds a prominent position in the banking sector, which provides different financial needs and wants of customers. The main objective of the study is dealing with customer satisfaction and housing finance practices. The research identifies the some important factors of housing loan procedural variables and impact on levels of customer satisfaction. The present study is an attempt to evaluate Customer Satisfaction on Housing Finance Practices provided by three public sector banks viz., State Bank of India, Andhra Bank & Indian Bank in Chittoor Dist., AP. The study has been undertaken all kinds of customers (like government employees, private employees Business people, farmers, professionals, etc.) Who borrowed housing loans from the three above mentioned banks in the district. In order to recognise factors affecting the customers' satisfaction are rate of Interest, service charges, procedural documentation, processing fees & Penalties, flexibility in repayment, the response of personnel and friendliness speed of transactions. The efficiency of service plays an important role in increasing level customer satisfaction.

KEYWORDS: Housing finance, Loan procedure variables, Public sector banks, Customer satisfaction.

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