

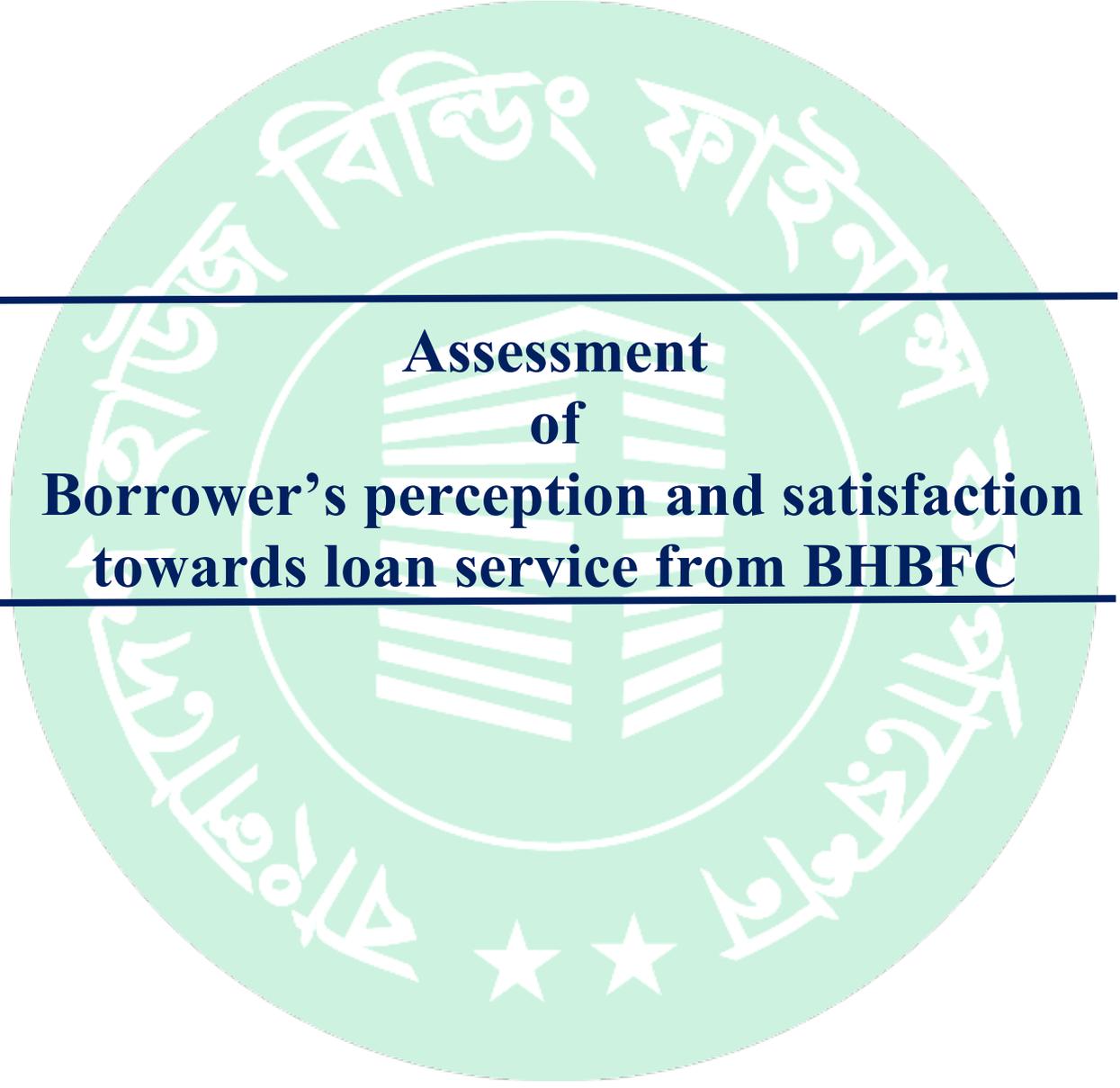
# Assessment of Borrower's Perception and Satisfaction towards Loan Service from BHBFC

Prepared By  
Planning, Monitoring and Evaluation  
Department (PMED)



বাংলাদেশ হাউজ বিল্ডিং ফাইন্যান্স কর্পোরেশন  
Bangladesh House Building Finance Corporation

স্বস্থানের দিগন্তে প্রতিশ্রুতির স্মারক



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Author

**Planning, Monitoring and Evaluation Department  
(PMED)**

**Bangladesh House Building Finance Corporation**

22, Purana Paltan, Dhaka-1000.

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# Foreword

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“Housing for All” – our Hon’ble Prime Minister Sheikh Hasina announced her commitment some years ago. The government of Bangladesh has included housing as a crucial sector in their development plan like the 8<sup>th</sup> five-year plan, perspective plan-2041, Sustainable Development Goals-2030, etc. The prime agenda to focus on is now implementing “Smart Bangladesh by 2041”. A major part includes the work plan is to implement “Smart City: Smart Village”. To implement that, housing is the most important thing to prioritize because proper housing facilities are the keys to thriving economic and social development along with the well-being of citizens. As the most sustainable sector to invest in, most of the formal financial entities are investing in the housing sector. Financing for residential housing is a safe and secure investment sector as the property value is generally higher than the loan value. Bangladesh House Building Finance Corporation (BHBFC) is the first financial institution that specialized in providing finance to solve the housing problems of the lower-middle and middle-income group of people.

BHBFC is the pioneer in the housing finance sector commencing affordable housing products and very recently, a residential-exclusive green building model. Successfully operated under the Financial Institution Division (FID), Ministry of Finance, BHBFC has achieved success in business and institutional integrity. BHBFC is providing housing finance at 7%-9% interest rate, which is the lowest in the market, and plans to keep this customer-friendly interest rate unchanged to pioneer the home loan sector and create a competitive market while other home loan providers can charge a higher interest rate authorized by Bangladesh Bank. However, BHBFC has some differences from other institutions in terms of simple interest rates, required documents for sanctioning loans and most importantly BHBFC's emphasis on ensuring the construction of houses as per the approved plan by appropriate authorities.

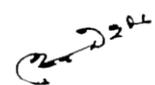
There are also mentionable differences in the loan policy of BHBFC from other home loan provider institutions. We assess the repayment credibility by rent from the sanctioned units, not the income of borrowers. Our rate of classified loans is 3.80% for FY 2022-23 and our borrower’s repayment behavior is good. However, financing for housing is a growing and competitive market in Bangladesh. Almost all the Banks and NBFIs are now investing in this sector. Housing demand never decreases and we need to increase financial inclusion in terms of housing. BHBFC expanded its operational activities to every district, sub-district, peri-urban and growth centre area to include more people in formal housing finance to implement planned and sustainable housing.

To develop our loan services, knowing the borrowers is crucial and nothing is more important to us than our esteemed borrowers. We have developed a feedback cell and are on the verge of introducing a smart home loan system, where borrowers can apply online and all the loan processing will be

operated online. We always try to provide the best service and we feel BHBFC is a place of trust for our borrowers. To increment this trust, we need to improve our service and increase loan balance along with solving the housing problem in a planned, sustainable, affordable and eco-friendly way. That's why proper research was needed to know what our borrowers are thinking. We included an indicator to publish a research paper in the Annual Performance Agreement of FY 2023-24. That's a mandate, but conducting research regularly is a part of institutional development. We have a Business Development and Research Unit operated under the Planning, Monitoring and Evaluation Department which is working on the service development of BHBFC. The result of their persisting effort is this study on assessing the perception and satisfaction of BHBFC's borrowers.

In this study, we wanted to explore three major questions: what are the socio-economic characteristics of the existing borrowers of BHBFC? why did borrowers choose BHBFC to take a loan? and are they satisfied with the service of BHBFC? For that, a questionnaire was sent to field offices all over the country to collect the responses from our existing borrowers. 817 borrowers responded within the survey time. This study proved our perception of what borrowers think about our service. Most of the respondents, who are from lower-middle and middle-income groups are satisfied with our services. A handful number of respondents complained about the problems they faced in the steps of loan processing. Some important suggestions have been pointed out by the respondents to improve our services that we will take into consideration.

This paper is a valuable contribution to the literature on assessing borrowers' perceptions and satisfaction. Its insights will be of interest to researchers, policymakers, and practitioners in the field, and will contribute to ongoing efforts to build a more resilient and inclusive housing finance service. I thank the officials from field-level offices related to this study for their cooperation; **Muhammad Zahirul Islam** (Deputy General Manager, PMED and Focal point of Annual Performance Agreement implementation team) and specially **Nayeem Shahriar** (Principal Officer, PMED and author of this study) for conducting such a study regarding this contemporary agenda. I hope this study will be effective for future reference and development of the housing finance industry and furthermore.



**(Arun Kumar Chowdhury)**  
Deputy Managing Director and Team  
Leader of APA implementation team,  
BHBFC

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## **Abstract**

Housing is an emerging and fast-growing market in Bangladesh with increasing demand over the years. To ensure the basic necessity of housing for all, formal financing is necessary to citizens from every area of the country. With the increasing demand, customers are borrowing from formal financial institutions to construct or purchase a house. The portfolio of home loans is thriving where most of the home loan providers cover only major urban areas of Bangladesh; whilst Bangladesh House Building Finance Corporation, a specialized home loan provider missioned to provide loans to lower-middle and middle-income groups to solve their housing problems. To improve the loan service of BHBFC, this study assesses borrowers' perception towards loan services and their satisfaction. The main purpose of this study was to understand the borrower's perception of the loan service of BHBFC by assessing the socioeconomic variables and responses that affect the decision to borrow home loans from BHBFC. For this study, a sample survey was conducted for this exploratory research from 817 respondents who are existing borrowers of BHBFC from 32 branch offices. Descriptive statistics were used for demographic and financial analysis. This study found that most of the borrowers are service holders and from lower-middle income groups. Almost Four-fifth of the borrowers are satisfied with the loan service of BHBFC, whereas multiple regression model shows that the borrower's overall satisfaction has a significant relationship with different dimensions of socio-economic characteristics of the borrowers. As the home loan market is an extensive sector and almost every financial institution is investing in this sector, a discerning and broad study is needed to alleviate this sustainable sector along with service development. Though this study was based on a small sample size and has limitations, this study is crucial for the stakeholders in the housing finance sector to assess the borrower's perception and satisfaction to better their housing finance services.

# **1.0 Introduction**

## **1.1 Background of the study**

### **1.1.1 Formal Housing Perspective in Bangladesh**

Housing refers to a place where people live, which can be in the form of apartments, single-family homes, townhouses, or other types of residential properties. It is a basic human need and an essential aspect of human life. The housing sector refers to the industry involved in the development, construction, management, and financing of residential properties. This includes everything from the acquisition of land to the design and construction of buildings, as well as the provision of related services such as property management and maintenance. The housing finance market, on the other hand, refers to the market for financial products and services related to housing, including mortgages, home equity loans, and other types of loans and investment products. This market plays a crucial role in facilitating homeownership and property development by providing the necessary funding for these activities. Overall, the housing sector and housing finance market are integral parts of the economy, as they contribute to economic growth, job creation, and the overall well-being of individuals and communities.

The Housing sector contributes around 7.93 % of Bangladesh's gross domestic product, as it is connected with many other sectors and employs several million people [1]. It is a composition of several industries, like almost 2,000 developers, construction-related industries, housing finance provider companies, land property-related entities and a huge contractual and day labour market.

The running government of Bangladesh is strongly committed to the development and expansion of the housing sector and home loan sector across the country. The housing sector and financing for it has been emphasized in the development policies like the 8th five-year plan (2020-2025), Perspective plan-2041, Sustainable Development Goals-2030, etc. The government has set a target to transform Bangladesh into a “Smart Bangladesh” by 2041. One of the important missions of this workplan is to implement “Smart City: Smart Village”.

As a result, the housing sector is gradually developing. Honourable Prime Minister Sheikh Hasina promised "housing for all" and "not a single person in the country will remain homeless". The government has taken up several housing projects and schemes like special shelter schemes including the shelter-2 scheme. Besides, housing loan facilities are being provided at a bank rate of 4% for government officials and employees by providing a 5% subsidy.

But Bangladesh is one of the most densely populated countries in the world. Bangladesh is struggling to provide affordable housing at a pace fast enough to meet the demand of its growing population, particularly in urban areas. A projection from the last population census says that the total housing demand will be 1.14 million units in 2030 [2].

### **1.1.2 Housing finance market in Bangladesh**

Housing finance plays a vital role in the development of an economy by supporting strong housing markets. Strong housing and real estate finance markets bring many social and economic benefits like increased investment, savings, employment and more social and labour mobility. Housing finance allows individuals and families to purchase homes by providing them with the necessary capital. Homeownership is often seen as a key indicator of financial stability and personal wealth accumulation. The housing sector has extensive linkages with other sectors of the economy, such as construction, real estate, manufacturing, and finance. Increased demand for housing leads to a multiplier effect, generating employment opportunities and driving economic growth. Traditionally, people tend to build a house on their investment or from informal borrowing. The formal borrowing in housing is not more than 5-8% compared to the whole investment in housing. In a broader sense, the available sources of collecting the necessary money to own a home from the available source financing are as follows:

#### **(a) Non-institutional:**

The major share of finance in housing constructions, reparations or purchasing is non-institutional and most of the financing activities related to housing are sourced as below:

- ✓ Own savings
- ✓ Debt from Friends or acquaintances
- ✓ Debt/Aid from Relatives
- ✓ Other sources

#### **(b) Institutional:**

Institutional or formal housing finance, which covers only around 5% of total financing in housing mainly provided to the customer to construct a house, purchase an apartment, or reconstruct or develop an existing house by the authorized lender institutions as follows:

- ✓ State-Owned Commercial Banks (SCBs)
- ✓ Private Commercial Banks (PCBs)
- ✓ Non-Bank Financial Institutions (NBFIs)
  - State-owned Specialized Housing loan provider  
(Bangladesh House Building Finance Corporation)

- Private Specialized Housing loan provider  
(Delta-Brac Housing Finance PLC. and National Housing Finance PLC.)
- Privatized NBFIs (IDLC, IPDC, Lanka Bangla Finance PLC. etc.)
- ✓ Micro-finance Institutions (Grameen Bank, BRAC, ASA, Proshika etc.)

The market share of the home loan service providers [3] is in table-1.1 as follows:

Table 1.1: Category-wise market share of home loan providers in the last 07 years.

SL	Category	Sub-Category	FY Wise Outstanding Loan (in Billion BDT)							
			2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	
1	Specialized Housing Finance Providers	1 BHBFC	29.9	31	32.6	34.7	37	39.30	43.80	
		2 DBHF	39.1	37.1	43.9	43.2	43.4	44.40	44.40	
		3 NHFIL	8.2	8	12.1	12.9	13.2	13.70	13.70	
2	Banks	1 PCBs	372.8	473.8	489.1	489.6	532.6	590.20	674.10	
		2 SCB	140.4	176.7	211.2	242.1	238.1	259.30	293.80	
		3 Other banks (Foreign & Specialized)	20	25.2	35.4	40.6	44	45.30	49.00	
3	Other Financial Institutions	1	Other Financial Institutions	55.3	50	68.5	68	67.4	69.60	70.20
4	Micro-credit lenders	1	Grameen Bank	0.3	0.7	1.1	1	0.8	1.20	2.00
<b>Total</b>			<b>666</b>	<b>802.5</b>	<b>893.9</b>	<b>932.1</b>	<b>976.5</b>	<b>1063</b>	<b>1191.00</b>	

The above table shows that, in the last 07 years, Private commercial banks hold more than half of the market share in providing housing loans. Overall banks have market share of a minimum 80%. Specialized housing finance providers hold less than 10% of the market share, which has been decreasing over the years. Among them, state-owned specialized BHBFC shares 3.68%- 3.79% in the last 3 years, privatized Delta Brac Housing Finance held 3.73% - 4.44% of the market share in the last 3 years and National Housing Finance and Investment Limited held 1.15% -1.35% of market share in last 3 years.

Other Financial Institutions have a market share of around 6%. Micro-credit lenders have a small part in the housing finance market.

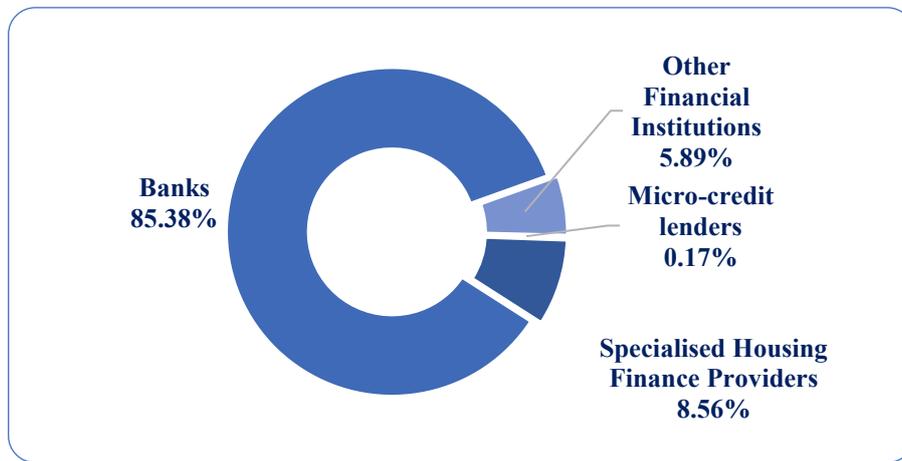


Figure 1.1: Market share (%) of home loan providers in FY 2022-23

The market share of State-owned commercial banks is 24.67% in FY 2022-23, whereas private commercial banks (PCBs) hold 56.60% of the market share for the last Financial Year.

### 1.1.3 BHBFC as a specialized home loan provider

Bangladesh House Building Finance Corporation (BHBFC) is the only specialized state-owned financial institution in the housing finance sector. Bangabandhu Sheikh Mujibur Rahman, the greatest Bengali of all time, the shaper, architect and father of the nation of independent Bangladesh gave priority to ensuring the basic rights of the people in the post-independence reconstruction of the country. Accordingly, the House Building Finance Corporation established in 1952 was reformed as Bangladesh House Building Finance Corporation (BHBFC) as per Presidential Order No. 7 issued in 1973 to ensure housing for the lower-middle class and middle-class population of the country. Compared to all other home loan providers, Bangladesh House Building Finance Corporation provides home loans at low-interest rates, which are very affordable and convenient for the low-income group. Apart from financing the development of the country's housing sector, the company has been earning profits every year. Bangladesh House Building Finance Corporation has been working since its inception to solve the housing problem and playing a role in the implementation of various development plans of the government, such as the Perspective plan for implementation of Vision 2041, Election Manifesto-2023, 8th Five Year Plan 2020-2025, SDG-2030, Smart Bangladesh etc. At present, the authorized and paid-up capital of BHBFC is Tk 1000 crore and Tk 110 crore respectively.

Bangladesh House Building Finance Corporation aims to make home loan services easy and modern for everyone, especially the lower-middle class and the lower class. The interest rate of

the loan is minimum 7%, and the maximum ceiling is Tk 2.00 crore, providing loan facilities in rural areas, digitalization, service facilitation, etc. accepted Bangladesh House Building Finance Corporation is playing a significant role in implementing the vision of the government through the construction of planned housing and is known as one of the symbols of the public's reliance on the housing sector. The vision and mission of this institution is as follows:

- **Vision:** To improve the living standard of the lower-middle and middle-income group of people by resolving housing problems.
- **Mission:** To provide loan assistance to solve the housing problems of the lower-middle and middle-income group of people in an eco-friendly way.

**Cumulative business achievements since establishment:**

A total of 1,19,564 loan applications were received from its inception till the financial year 2022-2023, out of which 89,106 loan applications were approved, amounting to Tk 10,034.93 crore. 8,751.06 crores of loan disbursed in this approved loan application. The total number of units sanctioned since inception is 2,41,952 and the number of beneficiaries is 9,67,808.

**Business achievements in the last 05 financial years:**

In the last 05 financial years (from 2018-2019 to 2022-2023), a total of Tk 2635.38 crores of loans have been sanctioned, Tk 2220.81 crores of loans have been disbursed and Tk 2418.35 crores of loans have been recovered. A pre-tax profit of Tk 882.96 crore was earned during the period and loans were disbursed for the construction of 27,594 housing units, benefiting 1,10,376 beneficiaries.

**Business Achievements in recently completed 2022-23 FY:**

In the financial year 2022-23, loan disbursement of Tk 845.92 crore, loan disbursement of Tk 695.88 crore and loan recovery of Tk 716.31 crore, which is the highest ever in the history of the Corporation and the classified loan rate fell to the lowest in the history of the Corporation at 3.80%. has arrived.

Bangladesh house Building finance corporation has expanded its loan coverage area all over Bangladesh through 91 field offices. The field offices are segregated into 2 operational layers:

**Zonal Offices:** 18 zonal offices located in divisional sadar areas and other developed areas and operated under central operation and consist of two or more branch offices.

**Branch Offices:** 73 branch offices are currently operating under 18 Zonal Offices. Branch offices are located in every district sadar all over the country.

Amid the Global and national economic downturn, Bangladesh House Building Finance Corporation has improved its authorized capital and achieves profit with a gradually increasing rate whereas most financial institutions in the financial sector are stumbling upon the classified loan default (3.8% in last year) The business performance of BHBFC in major indicators over last 10 years is shown in table-04 below:

Table-1.2: BHBFC’s business achievement in the last 10 years [4].

SL	FY	Sanction	Disbursement	Recovery	Loan Balance	Profit before tax	Sanctioned unit	No. of beneficiaries
1	2013-14	285.18	389.90	462.96	2974.72	193.17	3493	13972
2	2014-15	311.21	271.73	484.81	3022.10	157.69	4508	18032
3	2015-16	260.91	247.98	523.04	3005.82	155.68	4148	16592
4	2016-17	353.42	278.51	542.69	2991.14	161.28	5318	21272
5	2017-18	401.61	366.45	510.84	3096.71	156.29	4534	18136
6	2018-19	553.06	434.66	528.14	3260.91	169.30	6833	27332
7	2019-20	455.31	421.95	484.86	3472.93	169.54	5649	22596
8	2020-21	619.26	514.03	565.08	3702.51	200.62	6824	27296
9	2021-22	714.84	588.95	652.10	3928.06	248.80	8038	32152
10	2022-23	845.97	695.88	716.31	4219.62	264.00	7083	28332

Perception of borrowers about home loans is very important to know about the market. Borrowers are the key to any financial institution, to assess borrower’s thinking is crucial for business development and providing financial services. According to the European Central Bank, perception can be measured as a person who is willing to take a financial service and has knowledge/information/perspective about the product/service offered by a financial institution. Financial decision-making has a lot of bearing on perception [5]. On the other hand, satisfactions are measured for loan origination and repayments of the borrowed loan amount. The growth of the banking sector has been highly dependent on the needs of the customers, cost of service offered, level of income, repaying capacity, expectation of the customer and service quality [6].

## **1.2 Objectives and Rationales**

### **1.2.1 Objectives of the Study**

The research paper seeks to achieve its general objective of assessing existing borrower's perception towards taking loans from BHBFC and their satisfaction with receiving the service by focusing on the following specific objectives:

- 1) To explore the existing borrower's demographic characteristics (specially profession) to identify target customers.
- 2) To explore the economic condition of the borrowers and financial development from loans.
- 3) To assess existing borrower's perception towards taking loans from BHBFC for evaluating BHBFC's service.
- 4) To assess the satisfaction of borrowers after receiving the loan service to develop BHBFC's service.
- 5) To identify the problems faced by the customers while borrowing loans from BHBFC

### **1.2.2 Rationales of the Study**

- Financing the housing sector in Bangladesh is a safe and sustainable investment and is instrumental in ensuring decent housing for the people of the country. BHBFC is playing a leading role among the financial institutions providing home loans in ensuring planned and sustainable housing. Currently, most banks and non-bank financial institutions are financing the housing sector and institutional financing for the construction or purchase of a house is getting popular by the day. There is no alternative to maximizing customer service standards in a competitive market. For this reason, self-improvement should be prioritized along with checking the home loan market. In that context, it is essential to get an idea about the customers of BHBFC by analyzing their demographic profile- age, occupation, educational qualification, income, etc.
- It is important to determine which income group of customers is taking loans from BHBFC and whether BHBFC is financing housing loans to the lower-middle and middle-income groups following its vision and mission. Apart from analyzing the amount of money accepted by the borrower, it is necessary to analyze whether the amount of money sanctioned is sufficient for the construction of the customer's house and whether the monthly instalments of loan repayment are consistent with the income of the customer or not. A study on why existing customers have preferred BHBFC over other home loan providers, and how they have benefited from taking loans will help identify BHBFC's position in the home loan market very timely.

- There is no alternative to 'Building Smart BHBFCs by providing smart services' in building a "Smart Bangladesh". BHBFC's loan service activities will be expanded by improving and modernizing the service process. It should be noted that BHBFC's market share has come down from 3.71% to 3.68% in FY 2022-23 as compared to the previous financial year, while the overall home loan portfolio has increased by around 12% [3]. Because of the situation, increasing customer satisfaction in loan service by verifying existing customers' satisfaction and problems in BHBFC's loan service and taking necessary measures to solve existing problems is essential for achieving institutional excellence.

### **1.2.3 Limitations of the Study**

- The study to assess the availability and satisfaction of borrowers regarding the loan services of BHBFC has been conducted based on the opinion of 817 existing customers through the sampling method, which represents the total number of customers. A survey conducted based on the individual opinions of each of the nearly 25,000 existing customers of BHBFC would have provided an accurate picture of customer opinion and satisfaction. However, customer dissatisfaction with BHBFC's loan service during loan processing is largely mitigated after loan sanction and disbursement, which is reflected in the customer satisfaction survey in this study which can be defined as Psychometric Barriers or Response Bias.
- The time-bound questionnaire survey has been conducted through branch offices. If the customers give negative answers, the fear of changing the answers filled by the customers (Interviewer Bias) exists in some cases due to the possibility of taking action by the authorities against the officials of the concerned branch office in the future. Also, the verification is time-consuming and painful for the customer. However, after several questionable replies, the customer was contacted again telephonically and the information was corrected based on their feedback.

## **2.0 Literature Review**

There have been several studies on assessing borrower's perception and satisfaction. Researcher John Mylonakis (2007) in his study titled *A Research Study of Customer Preferences in the Home Loans Market: The Mortgage Experience of Greek Bank Customers*; concluded that the important influential factors emerge, such as the various offers of banks, the bank's reputation, and existing cooperation, as well as bank staff in his study. He also said that bank branches proved to continue constituting the organization. Coincidentally all of them start with the letter P – product, people and process [7].

Breslaw et al. (1996) described that borrowing preference exists among all applicant groups and they react toward the market conditions in a risk-averse and cost-minimizing manner [8]. Clarkson et al. (1990) found that the characteristics and financial service requirements of consumers vary with age and that these differences could be used in developing marketing strategies for banking services [9]. Paul Jackson (2008) mentioned in his study he attempted to analyze overall customer satisfaction. The study pointed out that for consumers shopping for a home equity loan, closing costs and price including interest rates and fees are particularly important considerations [10].

Boyd's (1994) study closes on the rate of interest charged on advances, enthusiasm on bank accounts, and notoriety. All these interests have played an essential part in customers and the money-related execution of a bank in the business sector. However, customers likewise mind other criteria, for example, the amount of agreeableness of representatives, items, online offices, paperwork, and subsequently [11]. Harrison (1994), enunciated that there are four customer segments for financial services based on customer-perceived knowledge, confidence, and interest in financial maturity. Each of the four segments is distinct in terms of financial objectives exhibited, motivations for financial services, usage, and attitude and behavior towards financial services [12]. According to Devlin (2002), choosing a home loan institution based on professional advice is the most frequently chosen criterion, closely followed by interest rates. However, differences in the importance of choice criteria concerning gender, class, income, education, ethnicity, and financial maturity are apparent [13].

Frangos et al. (2012) studied the factors affecting decision to choose a bank for a loan among greek citizens. The survey was carried out by administering questionnaires to the citizens of Athens. Using factor analysis variables like satisfaction, interest rates, insurances/guarantees, instalments, general loan factors, service quality, and shop design and customer service were selected. it was then observed that interest rate followed by service quality factors Are significant

variables affecting loan-taking decisions [14]. Goyal and Joshi (2011) have deduced in their study on Social and Ethical Aspects of Banking Industry“ that banks can extend themselves as a social and moral-oriented association by just dispensing credits to those social, moral and ecological concern associations [15].

J.D Power (2008) referred that attempted to measures customer satisfaction with home equity lenders. The study finds that there are five key performance indicators for lenders that are critical to satisfying customers These indicators include, approving applications and providing customers with access to their fund quickly; setting and meeting expectations during the application approval process, avoiding surprising the customer during the origination process; being versatile and flexible in the location of the closing [16].

V.Mahalingam et. el. (1995) in his project attempted to attempt to analyze the consumer’s Awareness over BPL products. The major findings of the study were BPL, to find out the consumer awareness of BPL products in Coimbatore. For studying the objectives, primary data was collected from 100 samples by adopting the method of convenient sampling. The major findings of the study were Quality, prestige, convenience, Technology, company image and aesthetics sense were the important reasons for buying BPL products [17]. Paul Jackson et.el (2008) attempted to analyze the overall customer satisfaction. In 2008 averaged 780 on a 1000-point scale, increasing by 14 points from 766 in 2007. The study found that for consumers shopping for a home equity loan (or) line of credit lenders, closing cost and price including interest rates and fees are particularly important considerations [18].

## 3.0 Methods and Data

### 3.1 Sampling Frame

This study is exploratory and deductive research, where primary data on customer feedback about loans of BHBFC was collected from the field-level branch offices, where the data are both quantitative and qualitative. The sampling frame was all areas of Bangladesh as the branch offices of BHBFC are operating loan procedures in every district. A questionnaire was developed for collecting primary data from 25 Branches offices under 18 Zonal Offices. The selection of the study areas is being allotted geographically (shown in Table 3.1). Then the corresponding officers of the selected Branch offices were asked to select the potential customers to fill the questionnaire by **stratified sampling and judgement sampling method**. The respondents were the existing borrowers whose sanctioned loan amounts were disbursed. 30 questionnaires per branch were allotted to 25 branch offices, where many branches outside of allocation spontaneously participated in the survey procedures and sent these questionnaires in google form (online) to the selected borrowers. A total of 817 borrowers responded to the survey. So, total number of samples is 817. The study area covers Dhaka, Chattogram and Sylhet metropolitan areas, Divisional Sadar, District Sadar, Upazilla Sadar and rural areas of Bangladesh.

Table-3.1: Allocated samples for branch offices under corresponding zonal offices.

Zonal Office			Branch Office		
SL.	Name of the Office	Total No. of Respondents	SL.	Name of the Office	No. of Respondents
1	Dhaka North	65	1	Gazipur	30
			2	Uttara	35
2	Dhaka South	99	3	Keraniganj	1
			4	Khilgao	35
			5	Narayanganj	30
			6	Paltan	33
3	Dhaka East	64	7	Gulshan	32
			8	Pallabi	32
4	Dhaka West	96	9	Mirpur	35
			10	Mohammadpur	30
			11	Savar	31
5	Mymensingh	30	12	Mymensingh	30
6	Jamalpur	31	13	Jamalpur	31
7	Faridpur	30	14	Faridpur	30
8	Chattogram	62	15	Chattogram	32
			16	Coxs Bazar	30
9	Cumilla	32	17	Cumilla	30
			18	Noakhali	2
10	Sylhet	42	19	Sylhet	35
			20	Habiganj	7

Zonal Office			Branch Office		
SL.	Name of the Office	Total No. of Respondents	SL.	Name of the Office	Total No. of Respondents
11	Khulna	39	21	Khulna	34
			22	Bagerhat	5
12	Jashore	36	23	Jashore	31
			24	Magura	5
13	Kushtia	30	25	Kushtia	30
14	Barishal	35	26	Barishal	31
			27	Patuakhali	4
15	Rajshahi	30	28	Rajshahi	30
16	Rangpur	33	29	Rangpur	33
17	Bogura	30	30	Bogura	30
18	Dinajpur	30	31	Dinajpur	30
			32	Thakurgaon	3
<b>Total Respondents</b>					<b>817</b>

For this study, the respondents are purposively chosen from all over the country, where 40% of respondents are from Dhaka and Chattogram metropolitan areas and 60% of respondents are from other areas of Bangladesh.

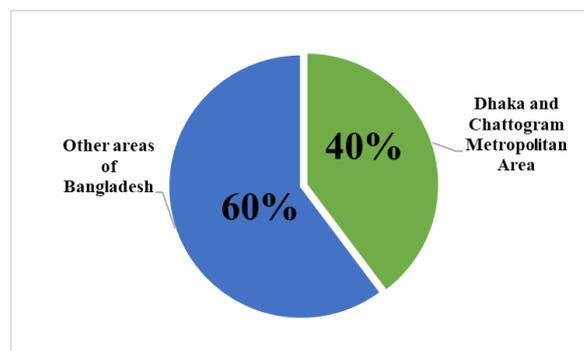


Figure-3.1: Geo-spatial location of the sample area (corresponding branch offices of BHBFC).

### 3.2 Sampling Procedure and Sample Size Determination

A multi-stage Random sampling method was used to select the sample respondents. At first 25 branch offices were purposively selected according to geographical distribution including coastal areas and a hilly region. Then the respondents were divided into regular and irregular payee categories. The study had a sample of around 817 existing customers of the field offices all over the country which will be selected randomly out of a population of around 25000 which is the number of existing loan-takers of different schemes.

The study collected both primary and secondary data, and the quantitative data generated will be analyzed using descriptive statistics which will include percentage distribution, mean and frequency counts. The qualitative data from the study underwent transcription and was reported in themes and sub-themes. The relationship between the independent and dependent variables was explained through regression, and analysis using suitable data software.

The appropriate sample size was determined from the total no. of borrowers using the following formula [19]:

$$\text{Unlimited population: } n = \frac{z^2 \times \hat{p}(1-\hat{p})}{\epsilon^2}$$

$$\text{Finite population: } n' = \frac{n}{1 + \frac{z^2 \times \hat{p}(1-\hat{p})}{\epsilon^2 N}}$$

Where,

$z$  is the  $z$  score

$\epsilon$  is the margin of error

$N$  is the population size

$\hat{p}$  is the population proportion

In this study, the population is finite and it is the existing borrowers of the BHBFC. The total number of BHBFC borrowers is about 25,000 which is closely estimated. So, with 95% confidence, and a margin of error of 5%. Assume a population proportion of 0.5 and a limited population size.  $z$  for a 95% confidence level is 1.96. Refer to the table provided in the confidence level section for  $z$  scores of a range of confidence levels.

$$n = \frac{z^2 \times \hat{p}(1-\hat{p})}{\epsilon^2}$$

$$n = \frac{1.96^2 \times 0.5(1-0.5)}{0.05^2} = 384.16$$

Thus, for this study, the sample size is at least 385. So, the sample size of 817 is significant and abundant for this study.

### 3.3 Research framework and data

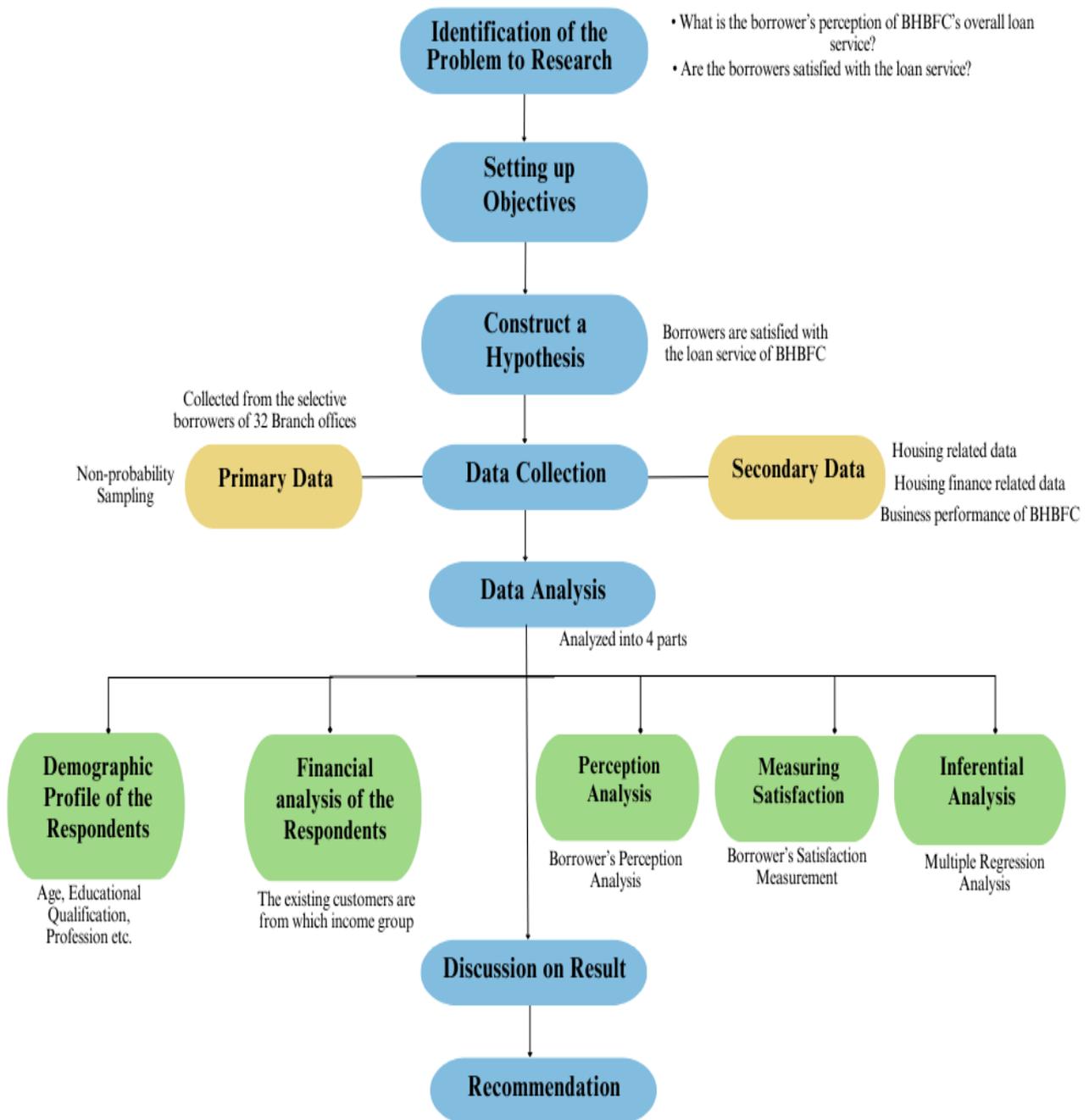


Figure-3.2: Research methodology flow chart

The data for this study were collected from Primary and secondary Sources. The data were collected through a questionnaire survey that includes borrower’s characteristics like socio-economic data and perception of loan service of BHBFC. The data was analyzed into four parts by their definitive objectives which are mentioned in the above figure of research methodology flowchart. The collected data for analysis are as follows:

Table-3.2: Description of Data

SL	Section	Description of Data	Data Type
1	Demographic profile of the respondents	Age, Gender, Educational Qualification, Profession etc.	Categorical
2	Financial data of the borrowers	Sanctioned amount, Current Monthly Income, increase in income from BHBFC's loan, Suitability of installments to monthly income, Medium of repayment etc.	Numerical Categorical & Dummy
3	Borrower's Perception Analysis	Respondent's medium of learning about BHBFC's loan services, approach to other financial institutions, reasons for selecting BHBFC, increase of knowledge about deed & documents, perception on fees, perception on developing service, desirous for environment-friendly housing loan etc.	Categorical & Dummy
4	Satisfaction Assessment of the Respondents	Rating of overall loan service and application system/process, respondents faced problems in sanction, disbursement, repayment etc.	Categorical & Dummy
5	Borrower's Identification	Name of the Branch, Loan case Number (13 Digits), Borrower's Name and Mobile number	Nominal & Numerical

### 3.4 Data Analysis Method

The study used a descriptive analysis method of primary and secondary data obtained directly from field surveys and previously stored data sources in related departments of BHBFC.

The data holds both qualitative and quantitative responses of 30 attributes but it's not necessary to explore the interrelations between as many variables. To test the satisfaction of existing borrowers towards loans from BHBFC, we suggest the following null hypotheses:

$H_0$ : The borrower's overall satisfaction has a significant relationship with borrowers' socio-economic characteristics.

To test the null hypothesis  $H_0$ , we have developed a multiple regression model as follows:

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5 + e$$

Borrower's Satisfaction =  $\beta_0 + \beta_1 \times \text{Age} + \beta_2 \times \text{Current Profession} + \beta_3 \times \text{Current Monthly Income} + \beta_4 \times \text{Increase in monthly income from loan} + \beta_5 \times \text{Sanctioned loan amount} + e$

In this model, “ $\alpha$ ” is a constant and  $\beta$ s are the coefficients whose worth will be estimated and “ $e$ ” refers to the error/ residual [20].

The current monthly income, increase in monthly income from the loan, sanctioned loan amount and age are of numerical data and profession is in categorical data.

The "R" column represents the value of  $R$ , the *multiple correlation coefficient*.  $R$  can be considered to be one measure of the quality of the prediction of the dependent variable. The "R Square" column represents the  $R^2$  value (also called the coefficient of determination), which is the proportion of variance in the dependent variable that can be explained by the independent variables [20].

To estimate the standard deviation of the residual ( $Y - Y_{fit}$ ), i.e., the estimated standard deviation of a given set of variable values in a population sample, we have to estimate  $\sigma$ .

$$\sigma = S_{res} = \sqrt{\sum \frac{(\text{residual})^2}{n-p-1}}$$

The number of degrees of freedom is  $df = n - (p + 1)$ , since  $p + 1$  parameters are estimated.

The ANOVA table gives the total variability in  $Y$  which can be partitioned into part due to regression and a part due to residual variation:

$$\sum(Y - \bar{Y})^2 = \sum(Y_{fit} - \bar{Y})^2 + \sum(Y - Y_{fit})^2$$

total sum	=	sum of squares due to	+	residuals sum
of squares		regression		of squares
SS <sub>total</sub>	=	SS <sub>reg</sub>	+	SS <sub>res</sub>

With degrees of freedom ( $n_1$ ) =  $p + 1$  ( $np_1$ )

**Tools for Analysis:**

Microsoft Excel software and Statistical Package for Social Sciences (SPSS) software is used for data processing and analysis for this study.

## 4.0 Results and Analysis

The results from this study are analyzed in four sections to interpret the research's objectives. The four sections were described in the methodology of this study. The following analysis is based on the data collected from 817 respondents:

### 4.1 Section-1: Demographic profile of the respondents

#### 4.2 Section-2: Financial Analysis of the borrowers

#### 4.3.1 Section-3.1: Borrower's Perception Analysis

#### 4.3.2 Section-3.2: Satisfaction Assessment of the Respondents

#### 4.3.3 Section-4: Inferential Analysis

### 4.1 Section-1: Demographic profile of the respondents

Demographic information of the borrower provides insights into the characteristics of the target population, such as their age, gender, education level, occupation, and income. This will help us to understand BHBFC's existing borrowers and tailor our research design and findings to address their specific needs and concerns to recommend an improved service.

#### 4.1.1 Gender of the respondents:

The following table-4.1 shows that 73.81% of the respondents are male. The selection of the respondents was not gender-biased but random.

Table-4.1: Gender of the Respondents

Gender	Frequency	%
Male	603	73.81%
Female	214	26.19%

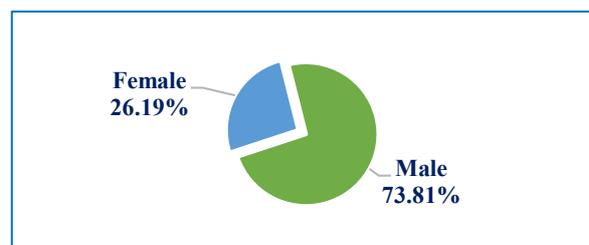


Figure-4.1: Gender of the Respondents

#### 4.1.2 Age of the respondents:

Table 4.2 shows that most of the respondents are between 41 years to 50 years (39.66%) followed by an age limit of 51-60 years (25.95%) and 31-40 years (19.71%). The mean age of the respondents are 48.92 years and the mode is 45 years. In all respondents, the minimum age is 23 and maximum age is 86.

Table-4.2: Age of the Respondents

Age in Years	Frequency	%
19-30	13	1.59%
31-40	161	19.71%
41-50	324	39.66%
51-60	212	25.95%
61-65	62	7.59%
Above 65	45	5.51%
<b>Total</b>	<b>817</b>	

7.59% of the respondents were aged between 61 to 65 years, which is the age of post-retirement. Above 65 years were 5.51% and only 1.59% were aged below 30. The minimum age requirement to take a loan from BHBFC is older than 18 years. On the other hand, ages over 65 years require a guarantor.

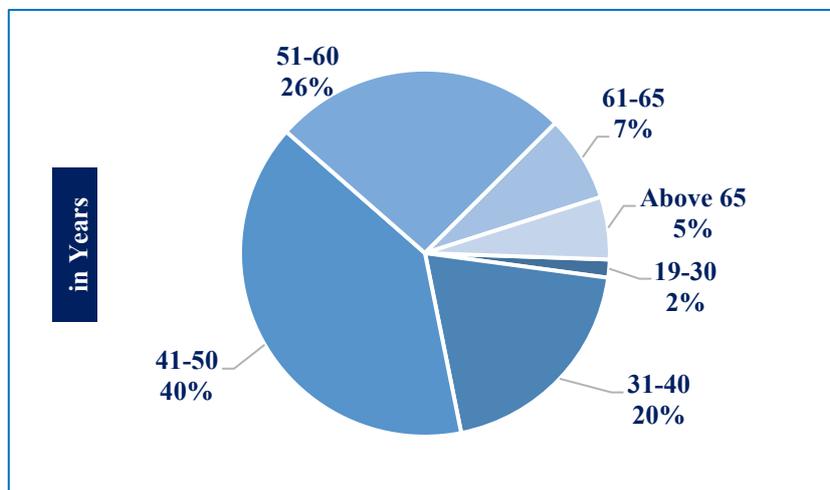


Figure-4.2: Age of the Respondents

#### 4.1.3 Educational Qualification of the Respondents:

Table 4.3 below shows that, most of the respondents are Graduate or equivalent (38.07%) followed by post-graduate or equivalent (33.78%) and Self-educated (28.15%).

Table-4.3: Educational Qualification of the Respondents

Educational Qualification	Frequency	%
Self-educated	230	28.15%
Graduate or equivalent	311	38.07%
Post-graduate or equivalent	276	33.78%
<b>Total</b>	<b>817</b>	

The self-educated category in this study was defined as the respondents having educational qualification below graduation i.e., H.S.C or equivalent and below.

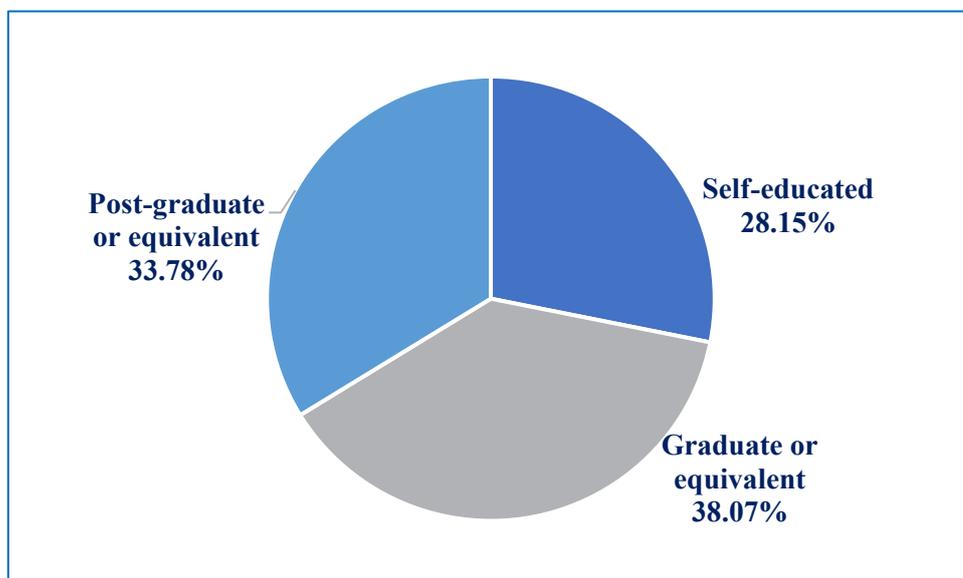


Figure-4.3: Educational Qualification of the Respondents

#### 4.1.4 Profession of the respondents:

The profession of the respondents is analyzed profoundly to assess the socio-economic condition of the borrowers. Some studies showed that the "occupation" of the loan borrowers has a discernible influence on the borrowing decision [20]. The profession of a borrower tells us the income and suitability of his compatibility to receive a loan.

Table-4.4: Profession of the Respondents

Profession		Frequency	%
Job	Govt. Employee (Revenue sector)	113	13.83%
	Govt. Employee (Excluding Revenue sector)	40	4.90%
	Privatized	159	19.46%
	Military	7	0.86%
	Police	6	0.73%
	Banker	24	2.94%
	Health worker	2	0.24%
Professional	Doctor	9	1.10%
	Engineer	3	0.37%
	Lawyer	11	1.35%
	Politician	4	0.49%
	Social worker	3	0.37%
	Journalist	1	0.12%
Education	Teacher (Govt. Degree College/University)	11	1.35%
	Teacher (Govt. Primary, secondary and higher-secondary School/College/Madrasa)	38	4.65%
	Teacher (Privatized Degree College/University)	6	0.73%
	Teacher (Privatized School/College/Madrasa)	21	2.57%
Business	Businessman	209	25.58%
Housewife	Housewife	93	11.38%
Retired	Retired	54	6.61%
Agriculture	Farmer	3	0.37%
<b>Total</b>		<b>817</b>	

From table-4.4 above and figure-4.4 below, it can be seen that most (42.96%) of the respondents were Job holders. 19.46% of them work at privatized jobs; a Significant number of Government employees responded and we divided them into two categories: Revenue sector (13.83%) and Excluding Revenue sector (4.90%). 25.58% of the respondents were Businessmen. 9.30% were teachers of both Govt. and privatized schools, higher secondary colleges, madrasa, degree colleges and universities. A handful of respondents were housewives (11.38%), who were mostly unemployed before taking a loan from BHBFC which is an indication of women's empowerment as owning and renting a house provides financial stability to woman borrowers. 0.37% of respondents were farmers who were from rural areas and financing for their house advances the rural development.

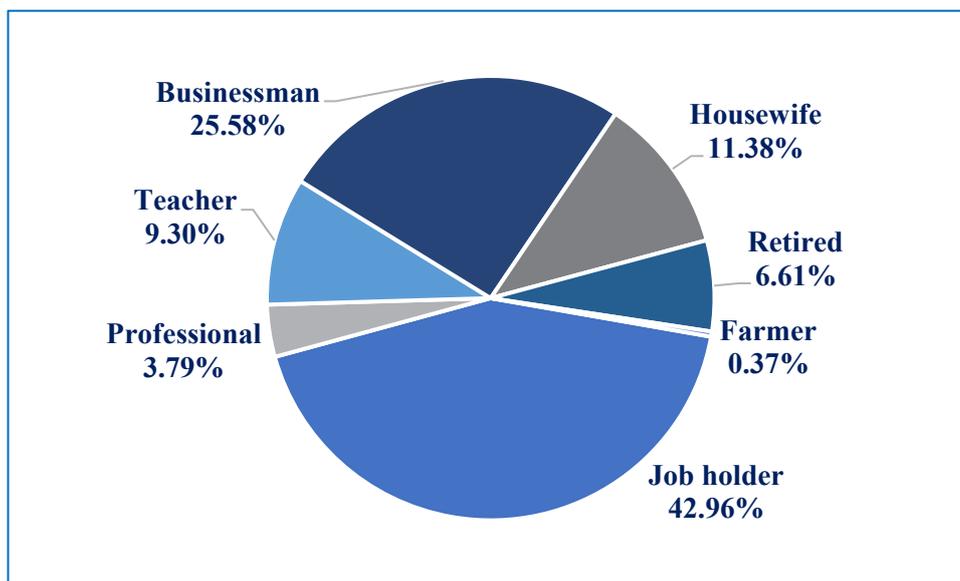


Figure 4.4: Profession of the Respondents

## 4.2 Section-2: Financial Analysis of the borrowers

### 4.2.1 Sanctioned loan amount to borrowers:

BHBFC provides loans to its borrowers with 12 different loan/investment products/schemes. The highest loan amount BHBFC can sanction is 2,00,000 BDT in Dhaka and Chattogram metropolitan area. The sanctioned amount of 817 respondents is shown in table 4.5 below:

Table-4.5: Sanctioned loan amount to borrowers

Sanctioned Amount	Frequency	%
Below 5,00,000	15	1.84%
5,00,001-30,00,000	334	40.88%
30,00,001-60,00,000	311	38.07%
60,00,001-80,00,000	79	9.67%
80,00,001-100,00,000	52	6.36%
100,00,001-130,00,000	12	1.47%
130,00,000-160,00,000	7	0.86%
160,00,001-200,00,000	7	0.86%
<b>Total</b>	<b>817</b>	

From the above table, most borrowers took loan amounts between 5,00,001-30,00,000 (40.88%), followed by amounts of 30,00,001-60,00,000 (38.07%). Amounts below 60,00,000 covers four-fifth (80.78%) of the data. On the other hand, only 3.18% of the respondents took a big loan amount of 100,00,000 and over. The sanctioned amount has a mean of 42,41,488 BDT and a Mode of 50,00,000 BDT which indicates most of the respondents took loans in the range of 40,00,000 to 50,00,000 BDT.



Figure-4.5: Area-wise average sanctioned amount

The figure-4.5 above shows that in Dhaka and Chattogram Metropolitan Area, the average sanctioned amount is 48,27,950 BDT and in other areas of Bangladesh, the average sanctioned amount is 39,18,942 BDT. The difference between the two areas is almost 10,00,000 BDT.

To understand borrower’s preferred amount, we explored which amount had more frequency which is shown in Table 4.6 below:

Table-4.6: Discrete Sanctioned Loan Amount

Sanctioned Amount (Discrete)	Frequency	%
10 Lakh	12	1.47%
15 Lakh	30	3.67%
20 Lakh	37	4.53%
25 Lakh	32	3.92%
30 Lakh	43	5.26%
35 Lakh	29	3.55%
40 Lakh	50	6.12%
50 Lakh	57	6.98%
60 Lakh	40	4.90%
70 Lakh	12	1.47%
80 Lakh	19	2.33%
90 Lakh	4	0.49%
100 Lakh	31	3.79%
150 Lakh	5	0.61%
200 Lakh	3	0.37%

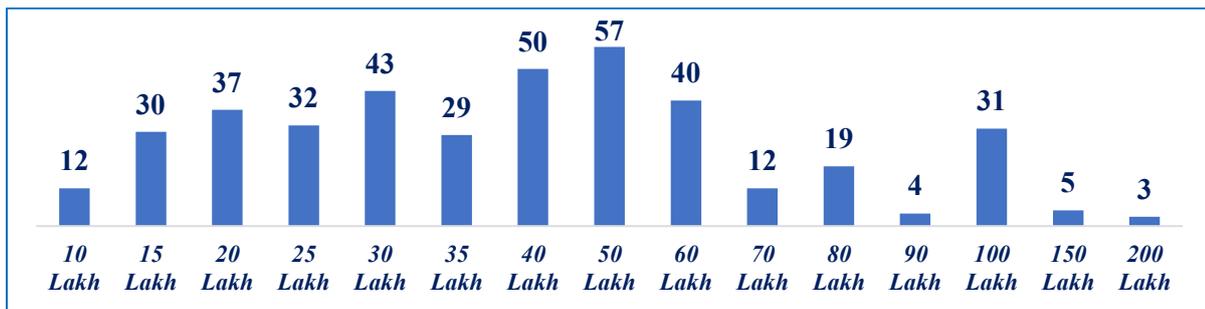


Figure-4.6: Frequency of Discrete Sanctioned Amount

Above table and figure show that, most of the borrowers preferred amounts respectively 50 lakh (6.98%), 40 lakh (6.12%), 30 Lakh (5.26%), 60 Lakh (4.90%), 20 Lakh (4.53%), 100 Lakh (3.79%) etc.

In this study, we found that almost three-fourths of the respondents (72.83%) think that the sanctioned loan amount was sufficient for constructing their house or purchasing a flat.

Table-4.7: Respondent's perception about the sufficiency of the sanctioned loan amount to them.

Response	Frequency	%
Sufficient	595	72.83%
Not Sufficient	222	27.17%
<b>Total</b>	<b>817</b>	

The officials of BHBFC assess the credibility of the amount to be sanctioned by calculating the estimated rent of the property. There is borrower's equity of cost for construction or purchase. The branch officials estimate the construction costs and sanction accordingly.

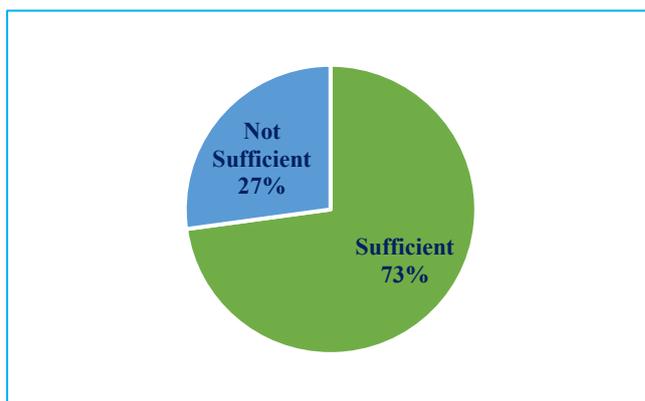


Figure-4.7: Respondent's perception about the sufficiency of the sanctioned loan amount to them.

#### 4.2.2 Income analysis of the respondents:

##### 4.2.2.1 Current monthly income of the respondents:

The income of the borrowers is the most important financial variable for providing loans [21]. In this study, monthly income data was collected from the respondents but not all respondents shared their monthly income. A number of 778 responses of monthly income shows a mean income of 51931.70 BDT and mode is 20,000 BDT. The maximum income is 50,00,000 BDT and the minimum income is 5,000 BDT.

One-quarter (24.72%) of borrowers lie between the income group of 25,001-40,000 BDT.

Almost half of the respondents (46.51%) have income below 40000 BDT. The majority portion (64.75%) of the respondents have income of 55,000 and below. The data is shown in table-4.7 below:

Table-4.8: Current Monthly income of the respondents

Income range	Frequency	%
Below 10000	3	0.37%
10000-25000	175	21.42%
25001-40000	202	24.72%
40001-55000	149	18.24%
55001-70000	94	11.51%
70001-85000	41	5.02%
85001-100000	40	4.90%
100001-115000	11	1.35%
115001-130000	16	1.96%
Above 130000	47	5.75%
<b>Total</b>	<b>778</b>	

As BHBFC has the mission to provide loan facilities to lower-middle and middle-income groups, most of the borrowers (86.17%) have a monthly income of 1,00,000 BDT or below (\$30 per day).

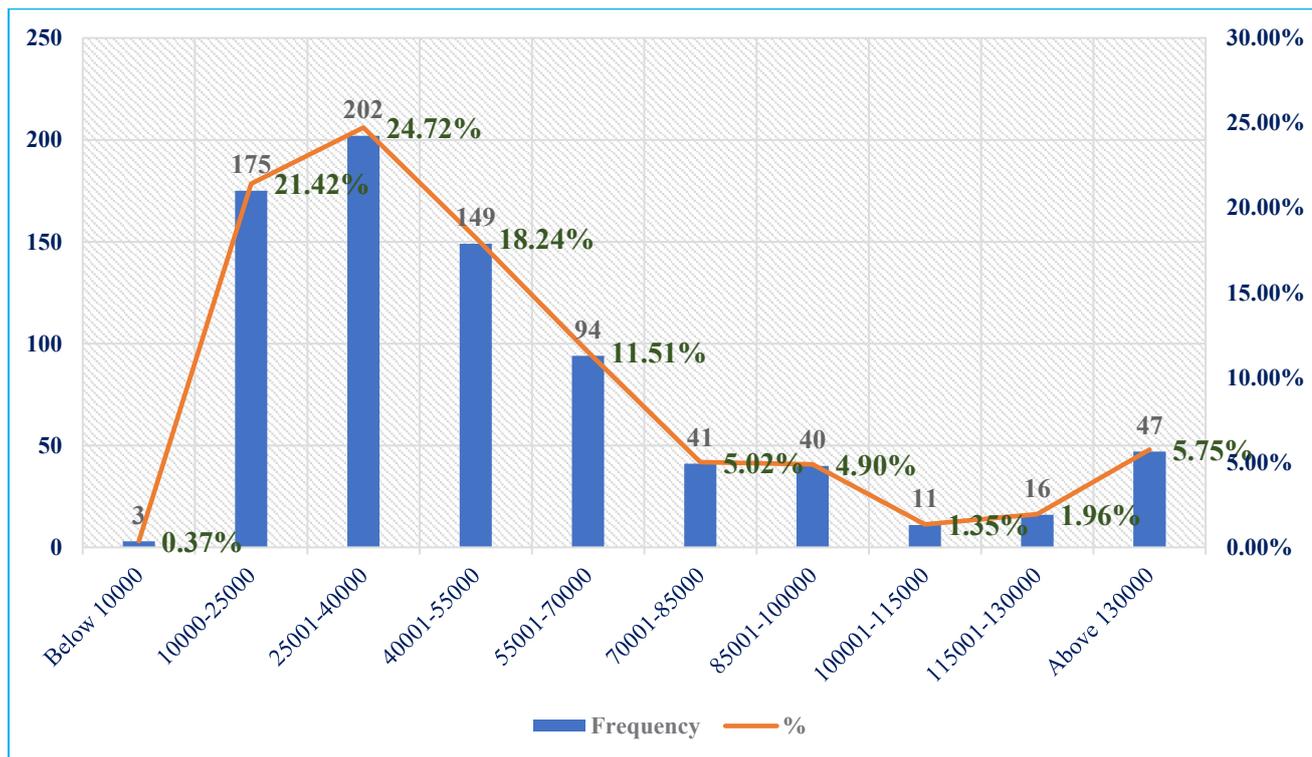


Figure-4.8: Current Monthly income of the respondent

#### 4.2.2.2 Increase in monthly income:

In general, income generation i.e. economic development of the borrowers from the loan depends on multi-dimensional variables. For this study, we tried to assess if the monthly income of the borrowers was increased after taking a loan from BHBFC. 76.13% of responses are positive.

Table-4.9: Increase in monthly income after taking a loan from BHBFC according to respondents

Response	Frequency	%
Increased	622	76.13%
Not Increased	195	23.87%
<b>Total</b>	<b>817</b>	

The relevant factors for financial development of the borrowers depend not only on collectable rent but with other sources of income. Home loan is a long-term loan where the income of the borrowers could be affected by various means. During COVID-19, the income of the borrowers was affected but except some cases, repayment didn't fall proportionate to decline in income.

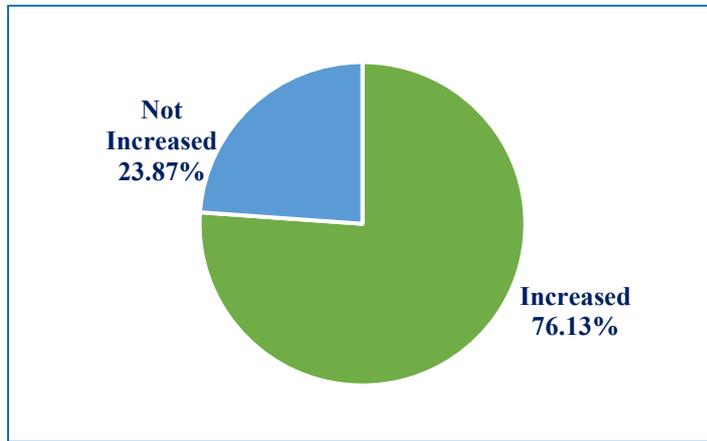


Figure-4.9: Increase in monthly income after taking a loan from BHBFC

According to the respondents, most (25.58%) of them had an increase in their monthly income group of 10000 - 25000 BDT. 12.97% of respondents have an increase in income of 25001-40000 BDT.

Table-4.10: Amount of increased Income from BHBFC's loan

Income Classification (in BDT)	Frequency	%
Below 10000	72	8.81%
10000-25000	209	25.58%
25001-40000	106	12.97%
40001-55000	40	4.90%
55001-70000	14	1.71%
70001-85000	5	0.61%
85001-100000	12	1.47%
100001-115000	2	0.24%
115001-130000	2	0.24%
Above 130000	11	1.35%
<b>Total</b>	<b>473</b>	

From table-4.9 above, 57.88% of respondents (473 in number) said that their income have increased after taking loan from BHBFC.

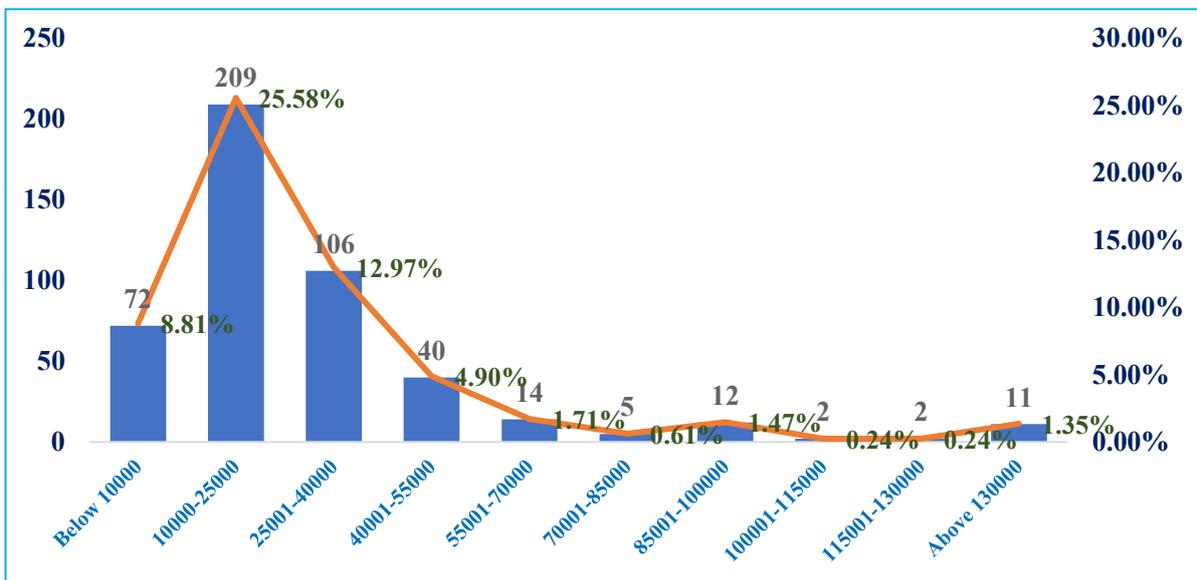


Figure-4.10: Amount of increased Income from BHBFC's loan

Figure 4.10 shows that 56.05% of the respondents have an increase in monthly income of 1,00,000 BDT or less.

#### 4.2.2.2 Suitability of instalments to monthly income:

The highest amount of loan provided is 2 crore BDT. If a borrower takes 2 crores BDT for 20 year repayment period at a rate of 9%, the monthly instalment at a simple interest rate will be 1,79,945 BDT. On the other hand, a loan amount of 30 lakhs for 25 years at 9% will bear a monthly instalment of 23154 BDT. Monthly instalment varies from the repayment period, rate of interest and sanctioned amount. We asked the borrowers if the instalment was suitable to their monthly income. The gross monthly income was considered as a combination of the borrowers personal or family income and the rent collected from the loaned property. Most (94.495) said it is suitable.

Table-4.11: Suitability of instalments to respondent's monthly income

Response	Frequency	%
Suitable	772	94.49%
Not Suitable	45	5.51%
<b>Total</b>	<b>817</b>	

Figure 4.11 below says that about 6% of borrowers think their loan instalment is not suitable for monthly income.

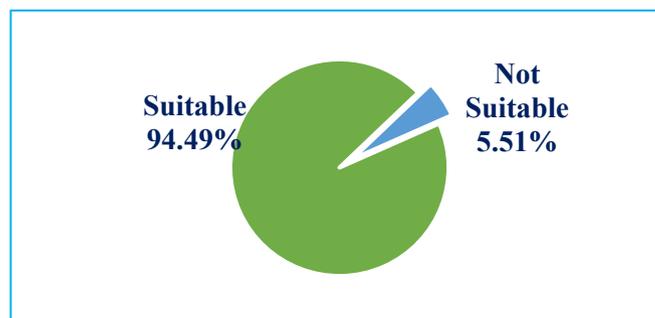


Figure-4.11: Suitability of instalments to respondent's monthly income

#### 4.2.2.3 Medium of loan repayment:

Borrowers need to repay their loan amount (principal amount with interest amount) within the contracted period. As BHBFC is a non-bank financial institution, it can't directly take deposits in cash.

Table-4.12: Medium of repayment of the respondents

Medium of repayment	Frequency	%*
Direct deposit at the cash counter of Sonali Bank PLC	622	76.13%
Direct deposit at the cash counter of other banks	153	18.73%
From home through Sonali e-Sheba	109	13.34%
EFTN	148	18.12%
From home through Mobile banking/card/internet banking	62	7.59%

*\*The % is calculated on 817 respondents*

Table 4.12 above shows that, most (76.13%) borrowers repay by direct deposit at the cash counter of Sonali Bank PLC. 18.73% of respondents direct deposit at cash counter of other banks, 18.12% repay through Bangladesh Electronic Funds Transfer Network (BEFTN), 13.34% through Sonali e-Sheba and only 7.59% through Mobile banking/card/internet banking.

### 4.3.1 Section-3.1: Borrower's Perception Analysis

#### 4.3.1.1 How do respondents come to know about BHBFC's loan services?

There are many home loan provider financial institutions in Bangladesh and the number is increasing by day. As the only state-owned specialized home loan provider, we intended to explore how people know about BHBFC's loan service. From Table 4.12 below, 53.86% of respondents came to know about BHBFC's loan services through friends/ relatives/acquaintances, 45.78% by personal inquiry, and 21.30% by Personal contact with BHBFC's staff.

Table-4.13: Respondent's medium of learning about BHBFC's loan services

Options	Frequency	%
Personal inquiry	374	45.78%
Newspaper Advertisement	49	6.00%
Through friends/ relatives/acquaintance	440	53.86%
Through television program/advertisement	29	3.55%
Through social media	119	14.57%
Personal contact with BHBFC's staff	174	21.30%

The below figure-4.12 shows that, only 6.00% of respondents knew about BHBFC through newspaper advertisement, which is the main medium of advertisement now. On the other hand,

14.57% of respondents knew about BHBFC through social media, which is now a trending medium of marketing.

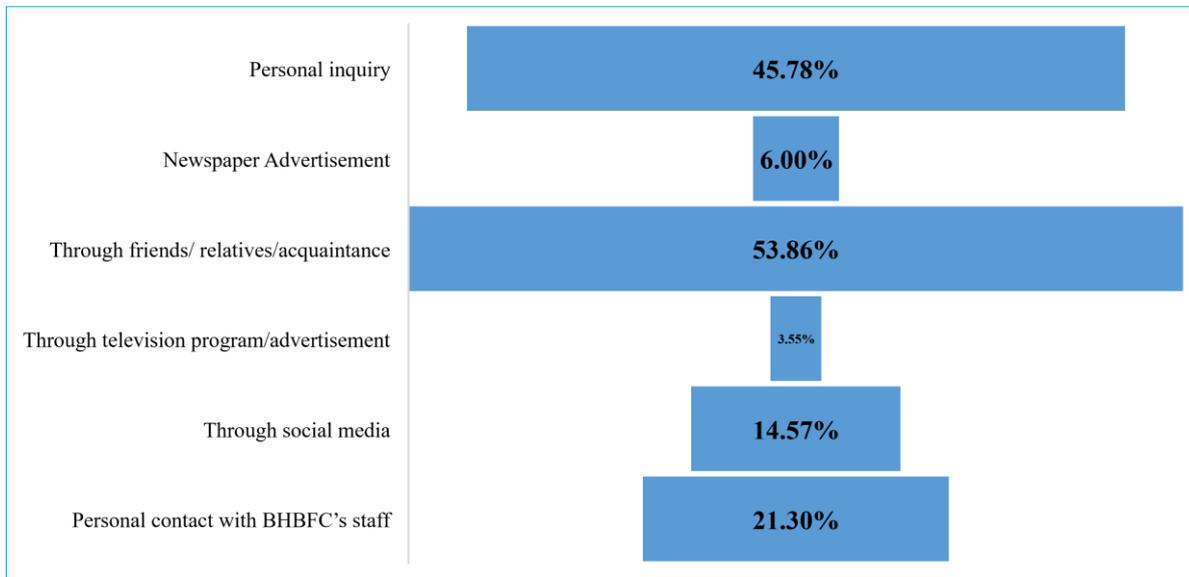


Figure-4.12: Respondent's medium of learning about BHBFC's loan service

#### 4.3.1.2 How many respondents tried to take loans from other Financial Institutions before approaching BHBFC

As mentioned before, other financial institutions including banks and NBFIs in Bangladesh have different marketing and loan processing systems along with requirements and offers which are engaging but not with simple rates of interest. It is crucial to know if the borrowers approached other financial institutions to take a housing loan before BHBFC. Table-4.13 shows that 30.11% of respondents approached to other financial institutions to take a housing loan before BHBFC.

Table-4.14: Respondent's approach to financial institutions to take a housing loan

Response	Frequency	%
Approached other FIs	246	30.11%
First approached to BHBFC	571	69.89%
<b>Total</b>	<b>817</b>	

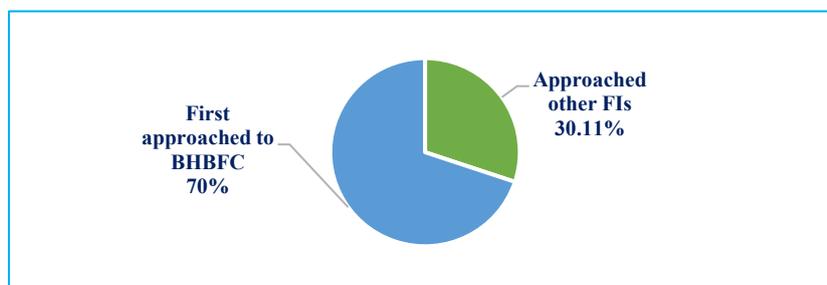


Figure-4.13: Respondent's approach to financial institutions to take a housing loan

Figure 4.13 above shows that, majority (69.89%) of the respondents first approached to BHBFC to take a housing loan.

#### 4.3.1.2 Reasons for selecting BHBFC for taking home loan

The main focus of assessing perception is the choice criteria for taking home loan. in this study, most (73.44%) of the borrowers chose BHBFC for its low interest rate, 73.32% chose for it is a state-owned institution. 66.59% prefer a simple interest rate offer, 42.59% prefer for longer repayment period, 26.07% for flexible conditions for repayment and 17.63% for advantage of taking a group loan.

Table-4.15: Variables for preferencing BHBFC as a home loan provider

Variables	Frequency	%
As a Govt. Institution	599	73.32%
Low interest Rate	600	73.44%
Simple Interest rate	544	66.59%
Sufficient Ceiling	183	22.40%
Longer Repayment Period	348	42.59%
Advantages of group loan	144	17.63%
Variation of Products	53	6.49%
Office Location at District Level	68	8.32%
Opportunities to provide loans in rural areas	48	5.88%
Reputation and business achievement of BHBFC	87	10.65%
Loan processing fee	47	5.75%
Accuracy of required document for applying	67	8.20%
Sincerity and Co-operation of concerned branch office	131	16.03%
Sufficiency and transparency of information	78	9.55%
Easily applicable	110	13.46%
Steps of loan disbursement	39	4.77%
Suitability of repayment installment to monthly income	85	10.40%
Flexible Condition for repayment	213	26.07%
Advantage of Reschedule	114	13.95%
No charge for early settlement	145	17.75%
Customer Feedback System	52	6.36%
Use of Technologies in providing service	45	5.51%

16.03% of the respondents chose BHBFC for its sincerity and cooperation with the concerned branch office, 13.95% chose it for the advantage of the reschedule system, 13.46% chose BHBFC for its reputation and business achievement over the years. Only 5.51% of the respondents preferred BHBFC for its use of technologies in providing service which needs much improvement. The answers to this question were not mutually exclusive.

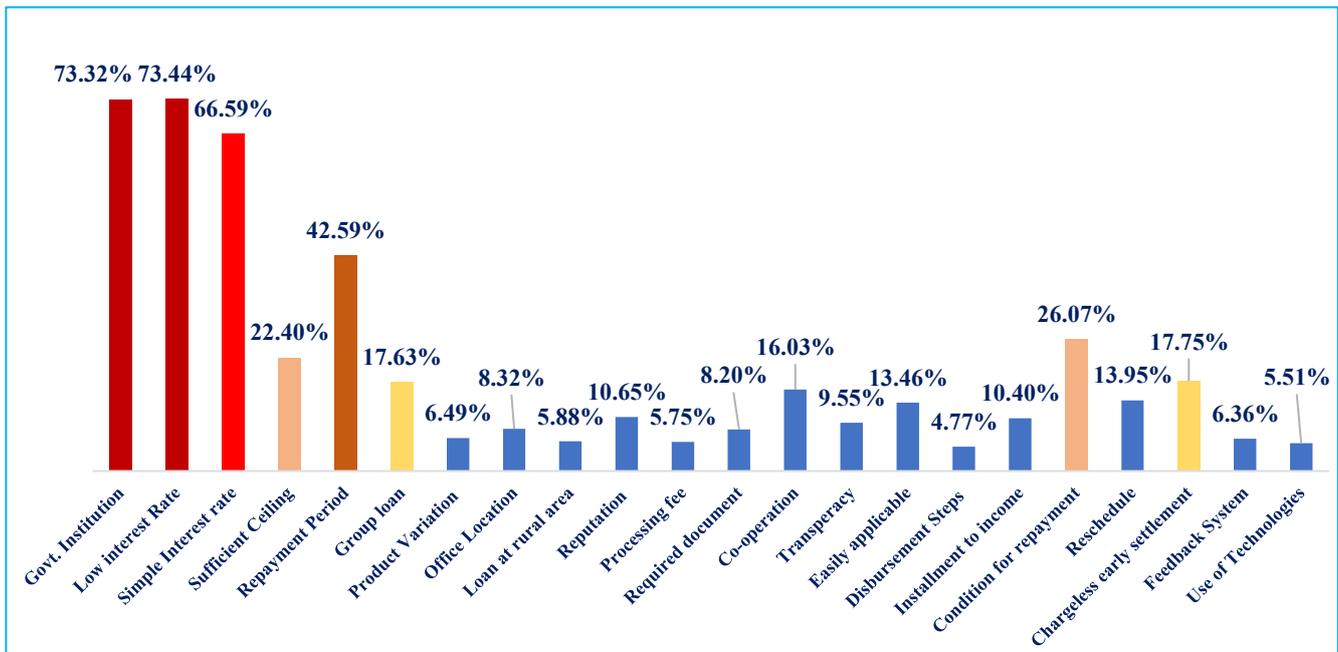


Figure-4.14: Variables for preferring BHBFC as a home loan provider

#### 4.3.1.3 How effective the processing of loan applications to increase knowledge about Property deeds and documents for borrowers

We wanted to explore if the borrowers had benefitted from the loan application by increasing knowledge about the Property's deed and documents. Almost all (98.16%) of respondents' knowledge about the Property's deed and documents increased after applying for a loan from BHBFC which is shown in table 4.16 below:

Table-4.16: Increase of respondent's knowledge about Property's deed and documents after applying for a loan from BHBFC

Response	Frequency	%
Increased	802	98.16%
Not Increased	15	1.84%
<b>Total</b>	<b>817</b>	

#### 4.3.1.4 Did borrowers benefit from amendment/correction of the required documents for successful application?

Borrowers of BHBFC need to submit title deeds and relevant documents about their property to apply for a loan from BHBFC. Most of the time, borrowers amended their deeds and documents as the land management system is complex in Bangladesh. Most (98.29%) of respondents benefitted from the amendment/correction of the required documents for successful application.

Table-4.17: Share of respondents get benefitted from amendment/correction of the required documents for successful application

Response	Frequency	%
Benefitted	803	98.29%
Not Benefitted	14	1.71%
<b>Total</b>	<b>817</b>	

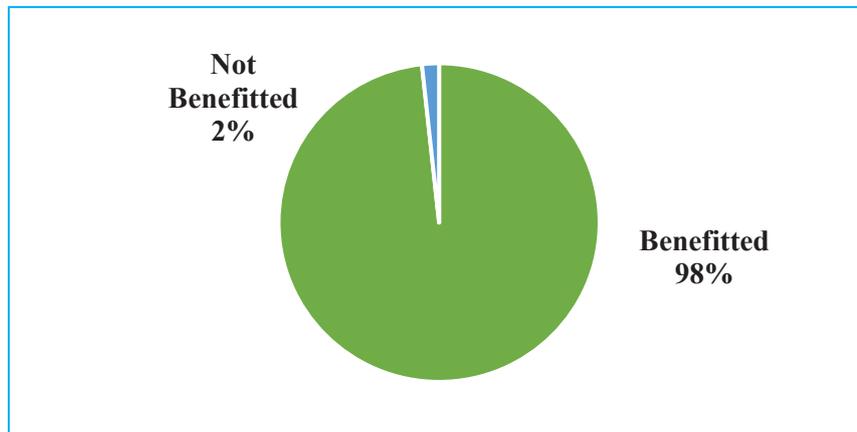


Figure-4.15: Share of respondents get benefitted from amendment/correction of the required documents for successful application

#### 4.3.1.5 Borrower’s perception about Loan processing fee

In this study, borrowers were asked if they think the loan processing fee of BHBFC before sanctioning a loan is higher than other home loan providers in the market. Most (77.36%) of the respondents believe fee for processing the loan is equal to or less than other home loan providers (77.36%) whereas the rest believe it is higher (22.64%).

Table-4.18: The fee for processing the loan is higher than other home loan providers according to respondents

Response	Frequency	%
Higher	185	22.64%
Equal or less	632	77.36%
<b>Total</b>	<b>817</b>	

#### 4.3.1.6 Borrower’s perception of developing the loan service of BHBFC

One of the main objectives of this study is to assess borrowers’ perception of developing loan services of BHBFC. So, we asked the respondents which areas get prioritized for reformation/reconsideration to develop the loan service of BHBFC. The results are shown in following table-4.19:

Table-4.19: Areas for reformation/reconsideration to develop loan service of BHBFC

Response	Frequency	%
Decrease of application fee	303	37.09%
Decrease of processing fee	298	36.47%
Decrease of required documents	414	50.67%
Increase of ceiling	289	35.37%
Overpass insignificant errors in deed/documents	339	41.49%
Officials should be more customer-friendly and efficient	61	7.47%
More publicity	249	30.48%
Whole loan application process can be done from home	173	21.18%
Full digitalization of repaying instalment	120	14.69%
Developing environment of branch offices	97	11.87%
Establish branches in vantage point	118	14.44%
Confirming One stop service	60	7.34%

Most (50.67%) of the respondents suggested decreasing the required documents for application of a loan. 41.49% suggested overlooking insignificant errors in deed/documents to ease the process, 37.09% suggested decreasing the application fee and 36.47% suggested decreasing the processing fee. 35.37% respondents suggested to increase publicity.

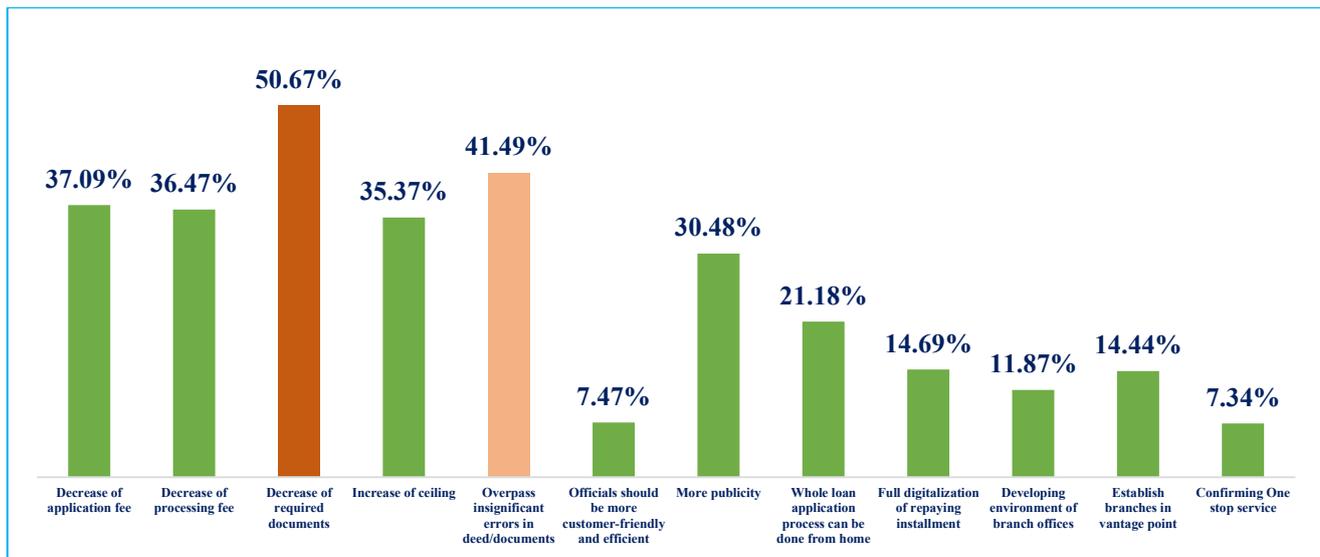


Figure-4.16: Areas for reformation/reconsider to develop loan service of BHBFC

From the figure above, 21.18% of respondents advised automating the loan application process that it can be completed from home. Also, 14.69% suggested full digitalization of repaying installments. 7.47% suggested that officials should be more customer-friendly and efficient.

### 4.3.1.7 Borrower’s suggestions on Govt. initiatives for improving/developing the overall housing finance sector

In this study, respondents were asked about their suggestions on initiatives for improving/developing the overall housing finance sector by the government of Bangladesh. The majority (54.96%) of the respondents suggested providing funds with low-interest rates to home loan providers. This is a great opportunity for BHBFC to refinance at an affordable rate by managing funds from the government as the borrowers want the expansion of loan operation. 37.82% of the respondents want complete automation of land management, 36.47% want the elimination of complications, corruption and procrastination at the local government level of land management authorities and 32.19% want simplification and reduction of complexity in services from house plan-approving authority. These are the major problems of the land management system which are affecting the housing sector i.e., the housing finance sector. The responses from respondents are shown in table-4.20 below:

Table-4.20: Areas for taking initiatives to develop the overall housing finance sector by the Government

Response	Frequency	%
Providing fund with low interest rate to home loan providers	449	54.96%
Establishing housing finance/re-finance regulatory authority	172	21.05%
Eliminate complications, corruption and procrastination at the local government level of land management authorities	298	36.47%
Complete automation of land management	309	37.82%
Regulation of market price of lands	110	13.46%
Simplifying and reducing complexity in services from house plan-approving authority	263	32.19%
Regulation of market price of construction materials	188	23.01%
Reduction of all types of registration costs	299	36.60%
Ensuring coordination and Collaboration among various stakeholders and regulatory authorities in the housing sector	91	11.14%
Creating awareness about housing and home loans	128	15.67%
Reduction in overall defaulted loans	108	13.22%

A large portion of borrowers (36.60%) want a reduction of all types of registration costs. 23.01% of respondents want regulation of the market price of construction materials, 13.46% want regulation of the market price of lands and 21.05% suggest establishing a housing finance/re-finance regulatory authority.

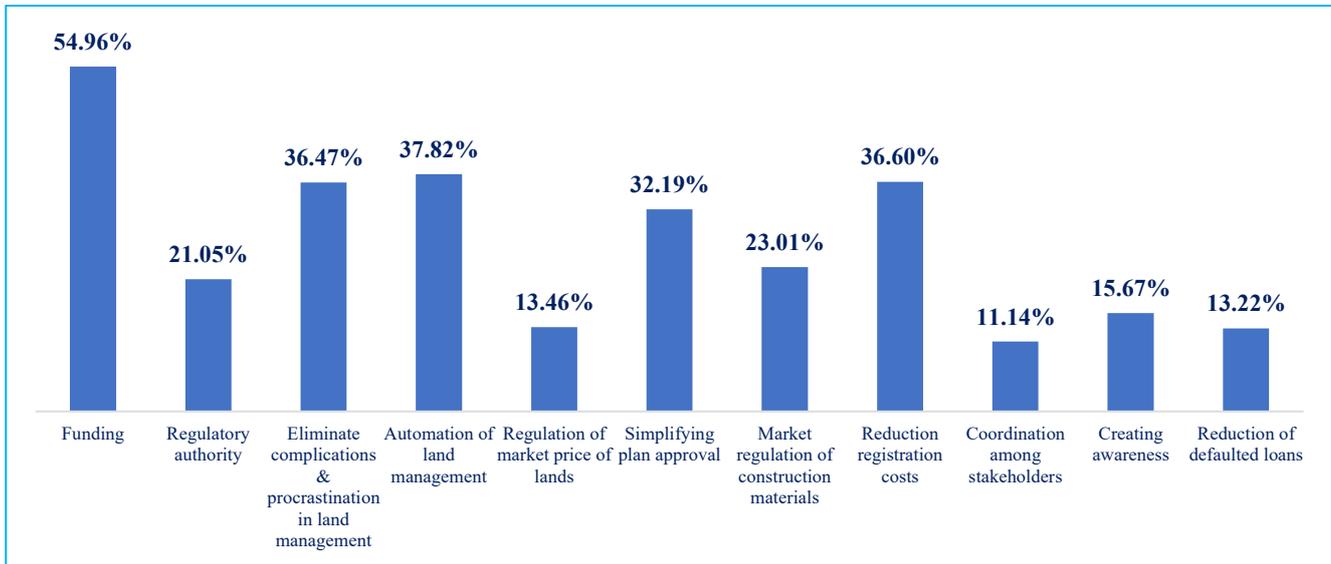


Figure-4.17: Areas for taking initiatives to develop the overall housing finance sector by the Government

The above figure also shows that, 11.14% of respondents suggest to ensure coordination and collaboration among various stakeholders and regulatory authorities in the housing sector. 15.67% respondents suggest to create awareness about housing and home loans while 13.22% suggest a reduction in overall defaulted loans which is a major hindrance of economic development.

#### 4.3.1.8 How many Borrowers want to take loan to build environment-friendly house?

Considering the global climate change issues and environmental degradation, residential housing also takes an effective part in damaging. To ensure sustainable living in a sustainable city, environment-friendly housing is matter of time. There are many global models and features along with some national draft for green building. But the lack of an adaptive, comprehensible and affordable environment-friendly housing model is apparent. BHBFC is working on developing such model. So, we asked the respondents if they want to take environment-friendly housing loan for construction, re-construction or adding the environment-friendly features. The results are shown in table-4.21 below:

Table-4.21: Share of respondents desirous for environment-friendly housing loan

Response	Frequency	%
Desirous	570	69.77%
Not Desirous	247	30.23%
<b>Total</b>	<b>817</b>	

Most (69.77%) of the respondents desired to take environment-friendly housing loan, while 30.23% didn't.



Figure-4.18: Share of respondents desirous for environment-friendly housing loan

## 4.3.2 Section-3.2: Assessment of Borrower's Satisfaction

### 4.3.2.1 BHBFC's overall loan service assessment by respondents

Borrower's satisfaction on overall loan services is measured in a five-point Likert scale. Where the scales are respectively very good, good, neither good nor bad, bad and very bad. Most (45.78%) of the respondents identified BHBFC's overall loan services as very good followed by 35.86% as good. 10.77% evaluated BHBFC's overall loan services as neither good nor bad, 6.73% evaluated BHBFC's overall loan services as bad, while 0.86% respondents marked the services as very bad. The results are shown in the table below:

Table-4.22: BHBFC's overall loan service assessment by respondents

Likert scale	Frequency	%
Very Good	374	45.78%
Good	293	35.86%
Neither Good nor Bad	88	10.77%
Bad	55	6.73%
Very Bad	7	0.86%
<b>Total</b>	<b>817</b>	

The evaluation of 817 respondents on BHBFC's overall loan services through the Likert scale is then divided into two categories: satisfied and not satisfied. The scales of very good and good are marked out as satisfied. In this study, 81.64% of the respondents are satisfied with BHBFC's overall loan services.

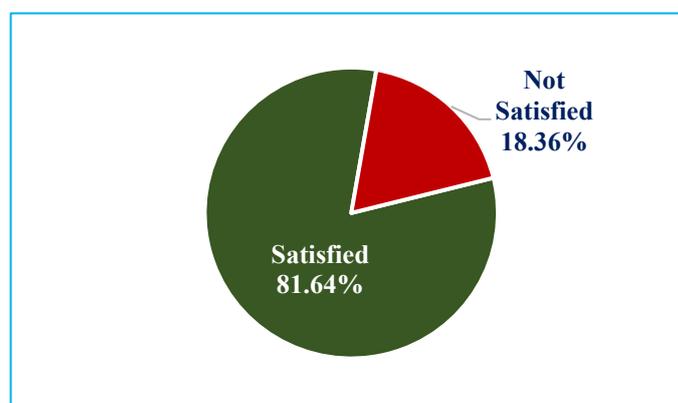


Figure-4.19: BHBFC's overall loan service assessment by respondents

The last three scales of neither good nor bad, bad and very bad are marked out as not satisfied. 18.36% of the respondents are not satisfied with BHBFC's overall loan services. This indicates 1 of every 5 respondents is not satisfied with the services.

#### 4.3.2.2 Respondent's assessment of the application system/process for a loan from BHBFC

The loan application processing is the major area for providing the service to customers and the application period is the most crucial for interacting with customers. So, we assessed the borrower's assessment of the application system/process for taking a loan from BHBFC.

Borrower's satisfaction on loan application system/process is also measured in a five-point Likert scale. Where the scales are respectively very good, good, neither good nor bad, bad and very bad. Most (42.23%) of the respondents identified BHBFC's overall loan services as very good followed by 34.15% as good. 14.57% evaluated BHBFC's overall loan services as neither good nor bad, 7.71% evaluated BHBFC's overall loan services as bad, while 1.35% respondents marked the services as very bad. The results are shown in table below:

Table-4.23: Assessment of the loan application system/process

Likert	Frequency	%
Very Good	345	42.23%
Good	279	34.15%
Neither Good nor Bad	119	14.57%
Bad	63	7.71%
Very Bad	11	1.35%
<b>Total</b>	<b>817</b>	

The evaluation of 817 respondents on loan application system/process through Likert scale is then parted into two categories: satisfied and not satisfied. The scales of very good and good are marked out as satisfied. In this study, 76.38% of the respondents are satisfied with BHBFC's overall loan services. The last three scales of neither good nor bad, bad and very bad are marked out as not satisfied. 23.62% of the respondents are not satisfied with BHBFC's overall loan services.

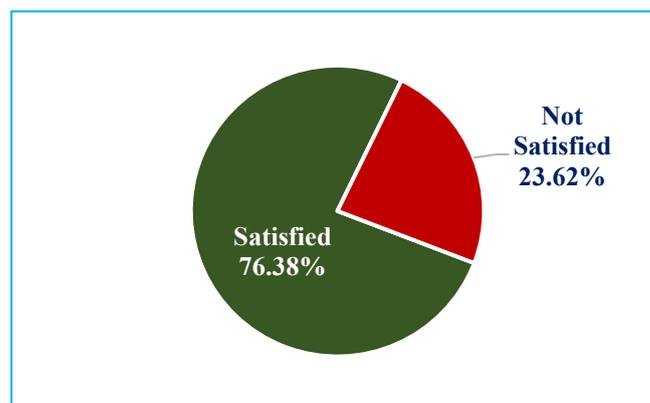


Figure-4.20: Assessment of the loan application system/process

The results above shows that This indicates almost 1 of every 4 respondents are not satisfied with the services. The satisfaction level has declined when the assessment area is detailed into loan application from overall loan services.

#### 4.3.2.3 Did the borrowers face any problems/hindrances in taking loan service?

Measuring borrower’s satisfaction requires identifying the problems/hindrances to taking the loan services. In this study, we explored if the borrowers faced any problems/hindrances in taking loan services from BHBFC. The problems/hindrances include any stage of loan sanctioning, disbursing the loaned amount and repayment. 93.27% of respondents didn’t face problems in taking loan services.

Table-4.24: Respondents faced problems in taking loan services (overall)

Response	Frequency	%
Faced problems	55	6.73%
Didn’t face problems	762	93.27%
<b>Total</b>	<b>817</b>	

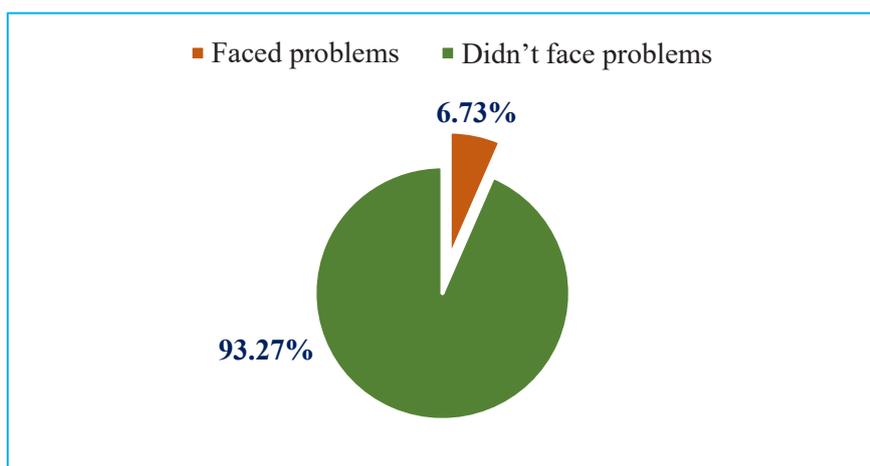


Figure-4.21: Respondents faced problems in taking loan services (overall)

From the above figure, 6.73% of the respondents faced problems in taking loan service, who are 55 in number. The following table shows the stages of loan processing where these 55 respondents faced problem.

Table-4.25: Specific Stages of loan processing where Respondents faced problem

Response	Frequency	%
Before primary Application	15	27.27%
From primary to formal application	16	29.09%
From Formal application to Loan sanction	11	20.00%
From loan sanction to last cheque received	3	5.45%
Loan repayment	10	18.18%
Handover of main deed	0	0.00%
<b>Total</b>	<b>55</b>	

The above table shows that, most (29.09%) of the respondents faced problems between the stage of primary application and formal application. 27.27% respondents faced problems before primary application and 20% respondents faced problems between the period of formal application and loan sanction.

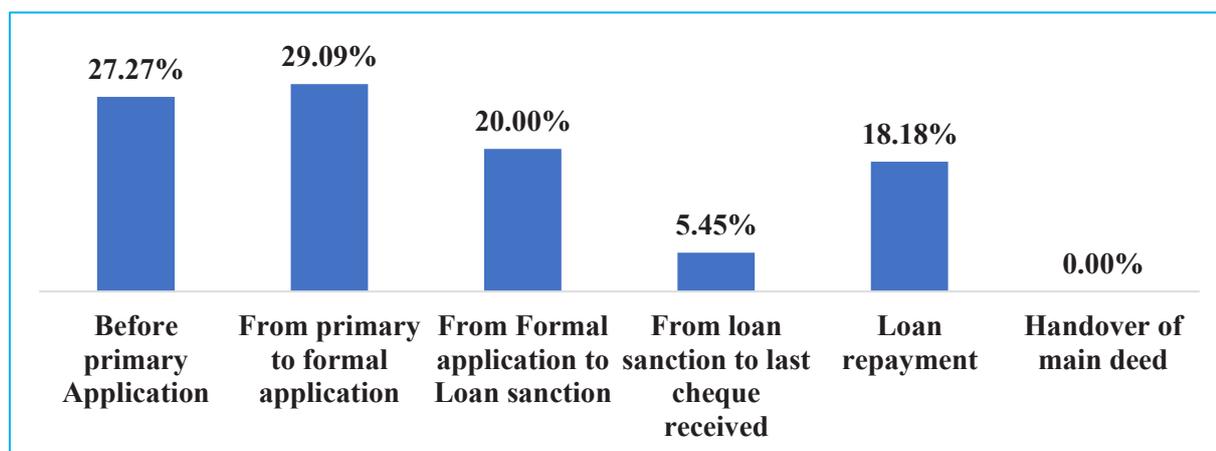


Figure-4.22: Specific Stages of loan processing where respondents faced problem

From our analysis, 76.36% of the respondents faced problems up to loan sanction. 18.18% of respondents faced problems during repayment. No response was for the time to handover of main deed because the respondents are existing customers who haven't repaid in full.

The below table shows the reasons of respondents faced problems in their application for last cheque disbursement:

Table-4.26: Reasons of respondent's facing problems

Response		Frequency	%
Didn't face any problem		782	94.49%
Faced problem	lack of information on loan service/conditions	10	1.22%
	Locating branch office	15	1.84%
	lack of instant & effective service from One Stop Service desk	3	0.37%
	Non-cooperation and procrastination of Head office	7	0.86%
<b>Total</b>		<b>807</b>	

The above table-4.25 shows that, 94.49% didn't face any problem in that period. 1.84% respondents said they faced problems locating the branch office, 1.22% claimed lack of information on loan service/conditions. 7 respondents claimed Non-cooperation and procrastination of Head office and 3 claimed lacks of instant & effective service from One Stop Service desk.

The table-4.26 below shows that, 99.14% respondents faced problems from branch officials, whereas only 7 respondents (0.86%) claimed to face problems from corresponded branch officials.

Table-4.27: Respondents faced problems from Branch Officials

Response	Frequency	%
Faced problems	7	0.86%
Didn't face problems	810	99.14%
<b>Total</b>	<b>817</b>	

In this study, Satisfaction of the borrowers are measured for loan origination and repayments. 92.04% respondents didn't face problems repaying loan. On the other hand, 7.96% borrowers faced problem repaying loan, which is 41 in number. The results are shown in table-4.27 below:

Table-4.28: Respondents faced problems in loan repayment

Response	Frequency	%
Faced problems	65	7.96%
Didn't face problems	752	92.04%
<b>Total</b>	<b>817</b>	

The number of borrowers faced problems in loan repayment is 65. If we calculate the ratio of the population to sample, the number of borrowers facing problem in loan repayment is around 2000 by roughly estimated the total number of borrowers is 25000. The number is large which indicates reconsideration is needed for loan repayment.

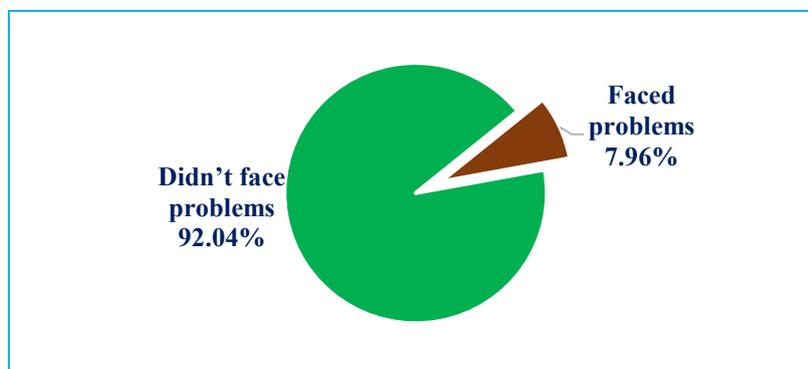


Figure-4.23: Respondents faced problems in loan repayment

The specified problems faced by 65 respondents in loan repayment are shown in the following table:

Table-4.29: Specification of problems respondents faced in loan repayment

Response	Frequency	%
Couldn't provide balance statements instantly	7	10.77%
Not getting confirmation SMS after depositing instalments	26	40.00%
Inconsistency of SMS with statements provided by branch office	22	33.85%
Lack of understanding between officials from BHBFC and banks	4	6.15%

Lack of technical/banking knowledge of customer/depositor	5	7.69%
Irritation from branch official despite regular repayment	1	1.54%
<b>Total</b>	<b>65</b>	

40.00% respondents didn't get confirmation SMS after depositing instalments and 33.85% were facing inconsistency of SMS with statements provided by branch office. 10.77% respondents claimed the corresponded branch officials couldn't provide balance statements instantly. 7.69% said they faced problems in repaying loans due to the lack of technical/banking knowledge of them or the depositor on their behalf. 6.15% identified a lack of understanding between officials from BHBFC and banks and 1 respondent claimed he/she got irritated from branch official despite regular repayment.

#### 4.4 Section-4: Inferential Analysis

Multiple regression analysis methods were used to study the borrower's satisfaction towards home loans from BHBFC. To test the satisfaction of existing borrowers towards loan from BHBFC, we suggested the following null hypotheses:

H<sub>0</sub>: The borrower's overall satisfaction has significant relationship with borrowers' socio-economic characteristics.

To test the null hypothesis H<sub>0</sub>, the results of multiple regression model is as follows:

$$BS = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5 + e$$

$$\begin{aligned} \text{Borrower's Satisfaction} &= \beta_0 + \beta_1 \times \text{Age} + \beta_2 \times \text{Current Profession} + \beta_3 \times \text{Current Monthly Income} \\ &+ \beta_4 \times \text{Increase in monthly income from loan} + \beta_5 \times \text{Sanctioned loan amount} + e \\ &= 4.371 + (0.092) X_1 + (0.463) X_2 + (0.617) X_3 + (0.806) X_4 + (0.735) X_5 + e \end{aligned}$$

The dependent variable of borrower's satisfaction was measured in five-point Likert scale evaluated categorically for overall satisfaction. For the independent variables, current monthly income, increase in monthly income from loan, sanctioned loan amount and age are analyzed of numerical data and profession in categorical data. The results of the multiple regression analysis are given below:

Table-4.29: Model Summary

Multiple R	R Square	Adjusted R Square	Standard Error	Observations
0.829 <sup>a</sup>	0.686	0.612	0.625	817

- a. Predictors: (constant), monthly income, increase in monthly income from loan, sanctioned loan amount, profession and age of borrowers.

The overall predictability of the model is shown in Table-4.29 where the adjusted R squared value of 0.612 indicates that 61.2% of the five independent variables are responsible for the overall satisfaction of the borrower.

Table-4.30: ANOVA<sup>a</sup>

Model	df	SS	MS	F	Significance F
Regression	3	2.197	0.732	1.874	0.132 <sup>b</sup>
Residual	813	317.758	0.391		
Total	816	319.956			

a. Dependent Variable: Borrower's Overall Satisfaction

b. Predictors: (Constant), monthly income, increase in monthly income from loan, sanctioned loan amount, profession and age of borrowers

From the ANOVA test, it can be predicted from the table-4.31, a significance value of 0.132 is greater than the calculated Sig. value of 0.005. ( $p$  value  $> 0.05$ ) It means that there is significant relationship (13.2%) among the dependent and independent variables, i.e., Borrower's Overall Satisfaction with respect to different dimensions of socio-economic characteristics of the borrowers.

Table-4.31: Coefficients

Variable	Coefficients	Standard Error	t-statistic	P-value
	$\beta$	e		
(Constant)	4.371	0.110	38.341	0.00
Age	0.092	0.031	0.752	0.45
Current Profession	0.463	0.120	1.109	1.13
Current Monthly Income	0.617	0.000	0.573	0.08
Increase in monthly income from loan	0.806	0.128	4.052	2.68
Sanctioned loan amount	0.735	0.015	0.864	0.74

Coefficient analysis presented in the above table-4.31 shows the relationship between dependent and independent variables. According to calculated p-value, all the variables namely current monthly income, current profession, increase in monthly income from loan, sanctioned loan amount and age of borrowers have significant relationship with the satisfaction of the borrowers as the table's p-value is greater than the estimated level of significance (0.05).

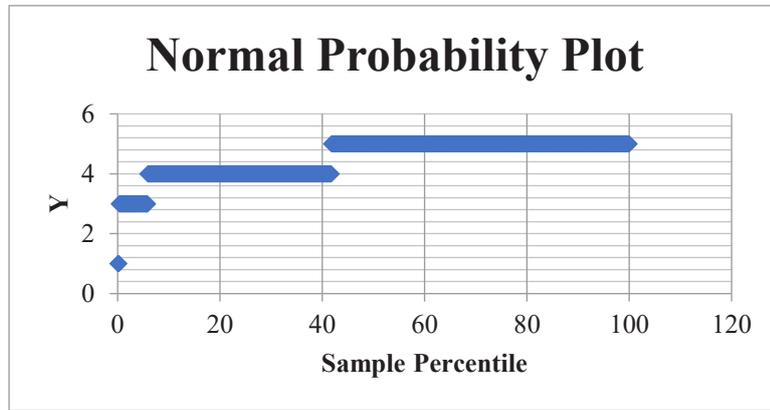


Figure-4.24: Normal probability plot to test if the data follows normal probability

The above figure-4.24 shows that the normal probability plot of the data where the residuals are normally distributed, but there is just one outlier. The relationship is approximately linear with the exception of one data point. We could proceed with the assumption that the error terms are normally distributed upon removing the outlier from the data set.

## 5.0 Discussions and Recommendations

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### 5.1 Discussion

- To develop financial services, exploring borrower's perceptions of home loans and satisfaction with the loan service is crucial for a financial institution; specially a specialized financial institution like BHBFC. BHBFC is the only state-owned specialized financial institution that provides financing for housing construction or purchase. It is envisioned to solve the housing problem of those citizens who need financial assistance with the condition to repay the amount with interest within a time. There are many home loan providers such as Banks and non-bank financial institutions (NBFIs) but there are some significant differences among the loan services offered by these financial institutions to BHBFC. First, the interest rate is lower compared to the market. BFBFC operates across the country in every district even in sub-district, peri-urban and growth center areas. BHBFC has a loan sanctioning or approval system which ensures planned housing. so, BHBFC is a key institution in the housing finance market of Bangladesh, but unfortunately, there was no proper and formal research to assess borrowers' perceptions and measure borrowers' satisfaction with the loan services. This research can fill the gap by assessing its borrowers through a questionnaire survey.
- The first objectives of the research were who are the existing customers and what are their socio-economic characteristics? We found that 26% were female which indicates the empowerment of women. Middle-aged persons took loans for constructing or purchasing their house because this age section is appropriate to take a long-term loan for getting financially established. Most of the borrowers were service holders who had limited and definite monthly income, also financially stable. Almost 19% are Govt. employees and a handful portion are housewives which is a sign of woman empowerment. The sanctioned amount indicates demand for a small to medium amount of loan rather than a big amount of loan. It is because the monthly instalment especially EMI depends on the sanctioned amount.
- Most of the borrowers are from the lower-middle group and have a monthly income below 55,000 BDT (below \$17 per day at the current exchange rate). We can conclude that BHBFC has been providing housing finance to its targeted groups. Almost 95% of the borrowers said their monthly instalment for repaying the loan is suitable to their monthly gross income. Most of them agreed that their monthly income has been increased after taking the loan from BHBFC.
- Borrowers targeted BHBFC to take a loan because its status as a state-owned institution is an indicator of the borrower's perception of trust and security. The lowest interest rate in the market along with interest charged with simple calculation gets the priority from borrowers in taking a loan. A higher repayment period with flexible conditions is another factor in choosing BHBFC.

Almost all of the borrowers benefitted considering BHBFC for taking a home loan from. Because most of the people in Bangladesh don't have complete knowledge about title deeds and other relevant documents of the property despite having land/property. When they applied for the loan, BHBFC was rigid about the accuracy of the property deeds and documents. The title deeds and necessary documents as the building plan needed to be accurate and clear before sanctioning the loan. So, the loan applicants whether they are eligible to take a loan or not, benefit from increased knowledge of property and necessary amendment procedures when applicable. It is an achievement of BHBFC by indirectly providing literacy on land management systems and property-related deeds and documents.

- Now go for the grand question: How satisfied are the customers? Most of the borrowers are satisfied with the overall loan services of BHBFC, while the portion decreased when measuring the application system or process for a loan. This indicates that loan applicants are more likely to face problems or challenges in the period of application processing by corresponding field offices. However, it is observed that the dissatisfaction raised at the time before the loan sanction has subsided after the disbursement.

## **5.2 Recommendations:**

- BHBFC needs to set up a business development plan to capture more customers by targeting the Govt. employees who are aged between 31 years to 50 years. to be precise, govt. employees especially teachers of age 35 to 45 years are more likely to sustainable potential customers. BHBFC should focus on expanding its business by providing a shorter amount of loans, where the monthly instalment is affordable to targeted customers. The product Sopno Nir should be publicized more which is exclusive to the lower-middle income group.
- To raise borrowers' positive perception of the loan services of BHBFC, publicity is the most important factor to focus on. BHBFC provides loans at the lowest rate of interest in the market and with more publicity, the volume of loan services can be expanded. BHBFC should expedite the smart home loan system software which is under construction where the whole loan application process can be completed from home without a physical visit. Establishing branch offices in vantage points like the integrated district office complex might be helpful for both customer and business development of BHBFC. The interest rate offered by BHBFC is already the lowest in the market, but as most of the respondents desired to take loans for environment-friendly building construction or adding environment-friendly housing features, a comparatively lower rate of interest might be offered to loan expectant for improving the environment along with climate change adaptation and mitigation.

- The loan processing system should be fully digitalized and easily comprehensible to borrowers. The automated collaboration between the head office and the field offices is crucial for loan service development. In field offices, One Stop Services should be fully operational and effective along with trained and equipped employees. Full automation of the repayment system is necessary to ensure better services. More customers should be encouraged to repay through online/digital payment gateways like Sonali e-sheba or EFTN. Borrowers should be notified immediately of the exact statement or loan balance after repayment or on demand.

### **5.3 Conclusion:**

BHBFC is already a pioneer in the housing finance market in Bangladesh. But the market is competitive and the size of the overall home loan portfolio is increasing by the day. Only BHBFC is focused on ensuring planned housing for lower-middle- and middle-income citizens. There are scopes of expanding the loan services by developing field-level operations, full automation, training and specially branding. The loan ceiling might be revised and increased considering the price hike of construction products and inflation. Products like affordable housing and environment-friendly housing need more focus. More studies to assess the housing market and the perception of borrowers along with potential customers and loan expectants should be conducted. The research and business development policy can help BHBFC to attain its vision.

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## Abbreviations

BHBFC	:	Bangladesh House Building Finance Corporation
GoB	:	Government of Bangladesh
NBFI	:	Non-Bank Financial Institutions
BB	:	Bangladesh Bank
MoF	:	Ministry of Finance
FID	:	Financial Institutions Division
FY	:	Financial Year
PMED	:	Planning, Monitoring and Evaluation Department
SoCB	:	State-Owned Commercial Bank
PCB	:	Private Commercial Bank

## বিএইচবিএফসি'র ঋণসেবা সম্পর্কে সম্মানিত ঋণগ্রহীতার মতামত গ্রহণ

সম্মানিত ঋণগ্রহীতা,

আসসালামু আলাইকুম। বিএইচবিএফসি'র শাখা অফিস হতে ঋণসেবা গ্রহণ করায় আপনাকে অসংখ্য ধন্যবাদ।

বিএইচবিএফসি'র সেবা সহজিকরণ ও উন্নতকরণের জন্য আমরা একটি গবেষণা কার্যক্রম পরিচালনা করছি। বিএইচবিএফসি'র সেবা প্রাপ্তিতে আপনার অভিজ্ঞতার আলোকে মূল্যবান মতামত প্রদান করার জন্য বিনীত অনুরোধ জানাচ্ছি।

প্রশ্নপত্রটি পূরণ করতে কোনো সমস্যা/জিজ্ঞাসা থাকলে সংশ্লিষ্ট শাখা অফিস/নিম্নোক্ত কর্মকর্তার সাথে যোগাযোগ করতে পারবেন:

যোগাযোগঃ

নাসিম শাহরিয়ার (01682-648392), প্রিন্সিপাল অফিসার (পিএমইডি), বিএইচবিএফসি, সদর দফতর, ঢাকা।

**[বোল্ড করা প্রশ্নসমূহ অবশ্যই উত্তর দিতে হবে]**

আপনার নাম	:	.....
আপনার মোবাইল নং	:	.....
আপনার বয়স	:	..... বছর
মঞ্জুরীকৃত টাকার পরিমাণ	:	..... টাকা
আপনার শিক্ষাগত যোগ্যতা (টিক ✓ চিহ্ন দিন)	:	<input type="checkbox"/> স্বশিক্ষিত <input type="checkbox"/> স্নাতক/সমমান <input type="checkbox"/> স্নাতকোত্তর বা তদূর্ক
আপনার বর্তমান পেশা (টিক ✓ চিহ্ন দিন) (পেশাজীবীগণ যেমন চিকিৎসক, প্রকৌশলী, শিক্ষকগণ সরকারি চাকুরীজীবী হলেও তাদের নিজস্ব অপশন সিলেক্ট করবেন)	:	<input type="checkbox"/> সরকারি চাকুরীজীবী (রাজস্ব খাত) <input type="checkbox"/> শিক্ষক (বেসরকারি ডিগ্রী কলেজ/বিশ্ববিদ্যালয়) <input type="checkbox"/> সরকারি চাকুরীজীবী (রাজস্ব খাত বহির্ভূত) <input type="checkbox"/> শিক্ষক (সরকারি প্রাইমারি ও সেকেন্ডারি স্কুল/কলেজ/মাদরাসা) <input type="checkbox"/> সামরিক চাকুরী <input type="checkbox"/> শিক্ষক (বেসরকারি স্কুল/কলেজ/মাদরাসা) <input type="checkbox"/> ব্যাংকার <input type="checkbox"/> স্বাস্থ্য কর্মী <input type="checkbox"/> বেসরকারি/ব্যক্তিমালিকানাধীন চাকুরীজীবী <input type="checkbox"/> রাজনীতিবিদ <input type="checkbox"/> ব্যবসায়ী <input type="checkbox"/> সমাজকর্মী <input type="checkbox"/> চিকিৎসক <input type="checkbox"/> মিডিয়াকর্মী <input type="checkbox"/> প্রকৌশলী <input type="checkbox"/> কৃষিজীবী <input type="checkbox"/> আইনজীবী <input type="checkbox"/> অবসরপ্রাপ্ত <input type="checkbox"/> সাংবাদিক <input type="checkbox"/> গৃহিণী <input type="checkbox"/> পুলিশ <input type="checkbox"/> কনসালটেন্ট <input type="checkbox"/> শিক্ষক (সরকারি ডিগ্রী কলেজ/বিশ্ববিদ্যালয়)
বর্তমান মোট মাসিক আয়	:	..... টাকা
১৩ ডিজিটের ঋণ কেইস নম্বর	:	.....
ঋণ প্রদানকারী শাখা অফিসের নাম	:	.....
বিএইচবিএফসি'র ঋণ সম্পর্কে কিভাবে জানতে পেরেছেন? (টিক ✓ চিহ্ন দিন) (একাধিক উত্তর গ্রহণযোগ্য)	:	<input type="checkbox"/> ব্যক্তিগত উদ্যোগে অনুসন্ধান <input type="checkbox"/> পত্রিকায় বিজ্ঞাপন <input type="checkbox"/> আত্মীয়/বন্ধু/পরিচিতজনের মাধ্যমে <input type="checkbox"/> সোশ্যাল মিডিয়া <input type="checkbox"/> বিএইচবিএফসি'র কর্মকর্তা-কর্মচারীর ব্যক্তিগত যোগাযোগের মাধ্যমে

বিএইচবিএফসি'র পূর্বে অন্য কোনো বাড়ি নির্মাণ/ফ্ল্যাট ক্রয়ে ঋণ প্রদানকারী ব্যাংক/আর্থিক প্রতিষ্ঠানে যোগাযোগ/ঋণ গ্রহণের চেষ্টা করেছেন কি না? :  হ্যা  না

গৃহঋণ গ্রহণে বিএইচবিএফসি কে পছন্দের কারণ?

(টিক ✓ চিহ্ন দিন)

(একাধিক উত্তর গ্রহণযোগ্য)

- :  সরকারি প্রতিষ্ঠান হিসেবে  
 কম সুদের হার  
 সরল সুদের হার  
 পর্যাপ্ত সিলিং  
 পরিশোধের মেয়াদ  
 গ্রুপ লোন সুবিধা  
 প্রোডাক্টের সংখ্যা ও ভেরিয়েশন  
 জেলা পর্যায়ে অফিসের অবস্থান  
 পল্লী এলাকায় ঋণ প্রদানের সুযোগ  
 বিএইচবিএফসি'র ব্যবসায়িক অর্জন ও সুনাম  
 ঋণ আবেদন ফি  
 ঋণ আবেদনে চাহিত কাগজপত্রের যথাযথতা  
 সংশ্লিষ্ট শাখা অফিসের কর্মকর্তা-কর্মচারীগণের আন্তরিকতা ও সহযোগিতা  
 ঋণ সংক্রান্ত তথ্যের পর্যাপ্ততা ও স্পষ্টতা  
 সহজে আবেদনযোগ্য  
 ঋণ বিতরণের ধাপ ও চেকের সংখ্যা  
 মাসিক মোট আয়ের সাথে ঋণ পরিশোধের কিস্তির সামঞ্জস্যতা  
 ঋণ পরিশোধের সহজ শর্ত  
 রিশিডিউল সুবিধা  
 আর্লি সেটেলমেন্টে কোনো চার্জ না থাকা  
 গ্রাহক ফিডব্যাক ব্যবস্থা  
 সেবা প্রদানে প্রযুক্তির ব্যবহার

মঞ্জুরীকৃত টাকার পরিমাণ আপনার বাড়ি তৈরি/ফ্ল্যাট ক্রয়ে যথেষ্ট কি না? :  হ্যা  না

বিএইচবিএফসি হতে ঋণ গ্রহণের পরে আপনার মাসিক আয় কি বৃদ্ধি পেয়েছে? :  হ্যা  না

হ্যা হলে, আনুমানিক মাসিক কত টাকা বৃদ্ধি পেয়েছে? : ..... টাকা

বিএইচবিএফসি হতে ঋণ গ্রহণের জন্য আবেদনের প্রেক্ষিতে জমি-জমা, স্বত্ব ও দলিলাদি বিষয়ে আপনি কি তথ্যসমৃদ্ধ হয়েছেন? :  হ্যা  না

ঋণ আবেদন প্রক্রিয়ায় বিএইচবিএফসি হতে চাহিত দলিলাদি ও অন্যান্য ডকুমেন্টস সঠিকভাবে উপস্থাপন করতে গিয়ে দলিলাদি ও অন্যান্য সংশ্লিষ্ট কাগজপত্র সংশোধন করে উপকৃত হয়েছেন? :  হ্যা  না

অন্যান্য প্রতিষ্ঠানের তুলনায় ঋণ প্রসেসিং ফি/পরিদর্শন ফি অধিক মনে হয়েছে কি না? :  হ্যা  না

ঋণ পরিশোধের মাসিক কিস্তি আপনার মাসিক ব্যক্তিগত আয় ও বাড়িভাড়া হতে প্রাপ্ত মোট আয়ের সাথে সংগতিপূর্ণ কি না? :  হ্যা  না

আপনি বিএইচবিএফসি হতে ঋণ-সেবা গ্রহণে সামগ্রিকভাবে কতটুকু সন্তুষ্ট? (টিক ✓ চিহ্ন দিন)

:  খুবই ভালো  ভালো  মোটামুটি  খারাপ  খুবই খারাপ

বিএইচবিএফসি'র ঋণ আবেদন প্রক্রিয়াকে (Process/System) আপনি কিভাবে মূল্যায়ন করবেন? (টিক ✓ চিহ্ন দিন)

:  খুবই ভালো  ভালো  মোটামুটি  খারাপ  খুবই খারাপ

বিএইচবিএফসি'র সেবা গ্রহণে কোনো সমস্যা/প্রতিবন্ধকতার সম্মুখীন হয়েছেন কি না?

:  হ্যা  না

উত্তর হ্যা হলে, ঋণ-সেবা গ্রহণের বিএইচবিএফসি সংশ্লিষ্ট কোন অংশে সমস্যা/প্রতিবন্ধকতার সম্মুখীন হয়েছেন?  
(টিক ✓ চিহ্ন দিন)  
(একাধিক উত্তর গ্রহণযোগ্য)

- সাময়িক আবেদনের পূর্বে  
 সাময়িক আবেদন হতে ফরমাল আবেদন পর্যন্ত  
 ফরমাল আবেদন হতে ঋণ মঞ্জুরী পর্যন্ত  
 ঋণ মঞ্জুরী হতে সর্বশেষ চেক প্রাপ্তি পর্যন্ত  
 ঋণের কিস্তি পরিশোধ  
 মূল দলিল বুঝে পাওয়ার ক্ষেত্রে

ঋণ মঞ্জুরী ও বিতরণের ক্ষেত্রে কি ধরনের সমস্যার সম্মুখীন হয়েছেন?

(টিক ✓ চিহ্ন দিন)  
(একাধিক উত্তর গ্রহণযোগ্য)

- সমস্যার সম্মুখীন হই নি  
 ঋণ সেবা/ঋণের শর্ত সম্পর্কে পর্যালোচনা তথ্য না পাওয়া (জোনাল অফিস/শাখা অফিস/ওয়েবসাইট/হেল্প ডেস্ক হতে)  
 শাখা অফিস খুজে পেতে সমস্যা হওয়া  
 ওয়ান-স্টপ সার্ভিস থেকে তাৎক্ষণিক ও কার্যকর সেবা না পাওয়া  
 সদর দফতরের অসহযোগিতা/ ফাইল প্রসেসিং এ বিলম্বকরণ

শাখা অফিসের কর্মকর্তাগণ হতে কোনো সমস্যা/প্রতিবন্ধকতার (অসহযোগিতা/দুর্নীতির প্রবণতা/ সাইট পরিদর্শনে/তথ্য প্রদানে অনীহা ইত্যাদি) সম্মুখীন হয়েছেন কি না?

:  হ্যা  না

হ্যা হলে, সমস্যার বিষয়ে বিস্তারিত বলুনঃ (কর্মকর্তার নাম, পদবী ও সমস্যার বিবরণ)

.....  
.....  
.....

আপনি কি কি মাধ্যমে ঋণের কিস্তি পরিশোধ করেন?

(টিক ✓ চিহ্ন দিন)  
(একাধিক উত্তর গ্রহণযোগ্য)

- সোনালি ব্যাংকে সরাসরি ক্যাশ কাউন্টারে জমা  
 অন্যান্য ব্যাংকে সরাসরি ক্যাশ কাউন্টারে জমা  
 সোনালি ই-সেবার মাধ্যমে ব্যাংকে না গিয়ে ঘরে বসে  
 EFTN  
 মোবাইল ব্যাংকিং/কার্ড/ইন্টারনেট ব্যাংকিং এর মাধ্যমে ঘরে বসে

ঋণের কিস্তি পরিশোধ করতে কখনও সমস্যার সম্মুখীন হয়েছেন কি না?

:  হ্যা  না

হ্যা হলে, কি ধরনের সমস্যার সম্মুখীন হয়েছেন?  
(টিক ✓ চিহ্ন দিন)  
(একাধিক উত্তর গ্রহণযোগ্য)

- চাহিদার প্রেক্ষিতে তাৎক্ষণিক ব্যালেন্স স্টেটমেন্ট প্রদানে ব্যর্থতা  
 কিস্তি জমা নিশ্চিতকরণের এসএমএস না পাওয়া  
 এসএমএসের সাথে শাখা অফিস প্রদত্ত স্টেটমেন্ট এর অসংগতি  
 বিএইচবিএফসি ও ব্যাংকের কর্মকর্তাগণের মধ্যে সমঝোতার ঘাটতি  
 ঋণগ্রহীতার/কিস্তি জমাকারীর আর্থিক ব্যবস্থা/ অনলাইন লেনদেন সংক্রান্ত জ্ঞানের অভাব  
 খেলাপি না হওয়া সত্ত্বেও বিরক্ত করা/তাগাদা দেওয়া

শাখা অফিস হতে মূল দলিল ফেরত পেতে কোনো সমস্যার সম্মুখীন হয়েছেন? :  হ্যা  না

হ্যা হলে, কি ধরনের সমস্যার সম্মুখীন হয়েছেন?  
(টিক ✓ চিহ্ন দিন)  
(একাধিক উত্তর গ্রহণযোগ্য)

- শাখা অফিসের দীর্ঘসূত্রিতা
- হিসাবায়ন সমস্যা
- সকল ওয়ারিশের উপস্থিতি নিশ্চিতকরণ

আপনার মতে বিএইচবিএফসি'র সেবা আরো উন্নত ও সহজতর করতে কোথাায় পরিবর্তন করতে হবে?

(টিক ✓ চিহ্ন দিন)  
(একাধিক উত্তর গ্রহণযোগ্য)

- আবেদন ফি হ্রাস
- পরিদর্শন ফি হ্রাস
- চাহিত কাগজপত্রের সংখ্যা হ্রাস
- সিলিং বৃদ্ধি
- দলিলাদি/প্ল্যান/সাইটের ছোটখাটো সমস্যা উপেক্ষা করা
- কর্মকর্তা-কর্মচারিগণকে আরো গ্রাহকবান্ধব ও দক্ষ হতে হবে
- অধিক প্রচার-প্রচারণা
- শাখা অফিসে সরাসরি না গিয়ে সম্পূর্ণ আবেদন প্রক্রিয়া অনলাইনে করার ব্যবস্থা
- স্বল্প খরচে কিস্তি জমাদান প্রক্রিয়া পূর্ণ ডিজিটলাইজেশন
- শাখা অফিসের কর্মপরিবেশ উন্নয়ন
- সুবিধাজনক স্থানে শাখা অফিস স্থাপন
- ওয়ান-স্টপ সার্ভিস সেবা নিশ্চিতকরণ

গৃহঋণ খাতের গ্রাহকসেবা উন্নত ও সহজতর করার জন্য সংশ্লিষ্ট সরকারি কর্তৃপক্ষের কেমন উদ্যোগ নেয়া উচিত?

(টিক ✓ চিহ্ন দিন)  
(একাধিক উত্তর গ্রহণযোগ্য)

- স্বল্প সুদে গৃহঋণ প্রদানকারী আর্থিক প্রতিষ্ঠানসমূহকে সরকারি তহবিল সরবরাহ
- গৃহঋণ খাতের একক নিয়ন্ত্রক কর্তৃপক্ষ প্রতিষ্ঠা
- ভূমি ব্যবস্থাপনা কর্তৃপক্ষের স্থানীয় সরকার পর্যায়ে জটিলতা নিরসন, দুর্নীতি ও সময়ক্ষেপণ রোধ
- ভূমি ব্যবস্থাপনা সম্পূর্ণ অটোমেশন করা
- জমির বাজারদর নিয়ন্ত্রণ
- বাড়ির প্ল্যান অনুমোদনকারী কর্তৃপক্ষের সেবা সহজীকরণ ও জটিলতা নিরসন
- নির্মাণ সামগ্রীর বাজারদর নিয়ন্ত্রণ
- সকল প্রকার রেজিস্ট্রেশন খরচ হ্রাসকরণ
- গৃহায়ন খাতের বিভিন্ন স্টেকহোল্ডার ও নিয়ন্ত্রক কর্তৃপক্ষের মধ্যে সমন্বয় নিশ্চিতকরণ
- আবাসন ও গৃহঋণ সম্পর্কিত সচেতনতা তৈরি
- সামগ্রিক খেলাপি ঋণ হ্রাস

বিএইচবিএফসি'র সেবা উন্নতকরণে আপনার যে কোনো পরামর্শ (যদি থাকে) :

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