

FAQs

1. Define housing shortage?

Housing shortage could be defined as a deficiency or lack in the number of houses needed to accommodate the population of an area.

2. What is the difference between public and social housing?

Public housing may be a form of housing tenure in which the property is owned by a government authority, which may be central or local.

Social housing is an umbrella term referring to rental housing which may be owned and managed by the state, by non-profit organizations, or by a combination of the two, usually with the aim of providing affordable housing.

3. Explain the objectives of National housing policies?

The main objectives of National housing policies are:

- a. Encourage investment in housing
- b. Housing as a part of strategy
- c. Motivate houseless to secure affordable housing
- d. Orient public housing agencies towards supply of cheaper land
- e. To promote repair, renewal and up gradation of existing housing stock

4. Explain any three housing programmes – loan assisted by HUDCO?

Urban Housing:

- Loans are provided to housing boards, development authorities, CIT's.
- Encourages development of serviced plots and part loan is approved to public for construction

themselves.

Rural Housing:

- Loans for agencies nominated by government implementing rural projects.
- Includes construction of houses on plots allotted by state agencies to the landless laborers, SC & ST.

Cooperative housing:

- Lends money to primary house building co-op societies, state level financing societies for undertaking housing projects.

5. Explain some financial agencies involved in the provision of housing?

National Housing Bank:

- Established in 1988 as an apex institution with financial, regulatory and development functions with equity capitals from RBI and concessional funds from LIC.
- A financial institution assisting in the form of loans to HFC's.
- Loans are given to HFC and commercial banks for 15 years.
- Gives preference to agencies undertaking housing in rural areas.

Housing Finance Corporation:

- Provides loans for individual and state agencies.
- Promoted and supported by NHB and HDFC.

Life Insurance Corporation:

- Largest single lending institution for housing.
- Mobilizes 10% of household savings. It is obliged to invest 25% of its additional resources to socially oriented sectors like housing, sewerage etc.