

Access to institutional finance for greater develo

Posted by LarriBello - 2009/08/22 06:02

Easy access to institutional finance at affordable rates is a pre-requisite for accelerating the tempo of housing activity in Ernakulam during these times of uncertainty when recessionary trends are engulfing the global economy. Adequate resources for the housing sector will have to be mobilized, and available finances will have to be utilized with caution.

Housing finance is required for public cooperatives and private agencies engaged in land development and housing construction. Employers in the organized sector including those in the public sector undertakings require finances to fund the housing schemes for their employees and workers. Producers of building materials and other components in both the organized and the informal sector need sufficient funds to start functioning and also to break even at a particular point of time.

The Housing and Urban Development Corporation (HUDCO) has made significant contribution in this regard and the National Housing Bank is mobilizing household savings through the Home Loan Savings Account Scheme. The policies of the HUDCO have been the main point of debate due to the fact that it favored mostly people working in the public sector undertakings. This was true until recent times mainly due to the fact that these people earned more than their counterparts in the private sector and hence this bias towards a particular group of people was rather inevitable. In recent times people belonging to any strata of the society can approach HUDCO, provided that they are able to properly convince this leading financing institution regarding the building project.

For people intending to buy Apartments Ernakulam district offers much more than you can imagine. It's easy to get the necessary financing at the shortest possible time period. You cannot find so many financing institutions vying with one another in a single district in Kerala. Ernakulam, the business capital of the state offers much for people with any income. You can confidently walk into any bank or financial institution and they will not harass you by asking intruding questions and other documents.

=====