

**Determinants Of Residential Satisfaction: A Study Conduct With Flat
Owners In Chennai**

Dr. D. Thiyagarajan, Assistant Professor,
Department of Business Administration, Annamalai University

ABSTRACT

The notion behind this article was to examine the satisfaction level among the flat residents and to resolve the issues in housing regarding low income groups of people. The goal of this research was to explore the factors that contribute to the residential factors of the flat owners in Chennai. The data needed for the study was collected by the investigator himself through personal issue of the survey instrument to the flat owners of Chennai. The respondents for the study were selected on the basis of convenience sampling. The findings of the study were arrived at by performing regression. The results show that there was a significant relation between the dependent and the independent variable. It was also revealed that factors were seen to positively predict residential satisfaction of flat owners.

KEYWORDS: Residential Satisfaction, Influencing Factors, Real Estate

INTRODUCTION

Residential satisfaction is also coined as housing satisfaction. For understanding the term residential satisfaction or the housing satisfaction, there is a need to put apart both the term (housing & satisfaction) and then define it separately. Secondly the definition should be given for the combined concept of residential satisfaction.

Residential satisfaction is the sense of contentment when a person gets what he expected from the housing features. It is an important aspect to be considered for the

planners, architects, builders and the policy makers before planning for a housing project. Residential satisfaction had been studied in the context of 3 theories. These include; psychological construct theory, housing needs theory and housing deficit theory. The studies done regarding housing satisfaction are being done either on the basis of one of these theories or by the combination of any of the 2 theories.

Although the several apartment project has not been complete, but several many housing units are constructed and delivered to the people. Nevertheless, there are public complaints regarding the standard and physical space within the apartment, the services provided within the housing area, and selection processes, are reported within the news media.

The failures of the many housing and dwelling projects stems from lacking of data on the determinants of Residential Satisfaction (RS) idea (Salleh, 2008). RS reflects the degree to which individuals' flat needs are fulfilled (Salleh, 2008). The achievement of housing programmers doesn't only depend upon development of residential units, but also on other factors that Influence the requirements of residents (Salleh, 2008).

Residential satisfaction is a significant factor in the development of the apartment construction process and customer relationship management. As apartment construction companies facing more competition, greater attention continues to be placed on customer relationships management and residential satisfaction of flat owners. Residential satisfaction enables apartment construction companies to differentiate themselves from their competitors and create sustainable advantage P. Balathandayutham (2016, 2017, 2018 and 2019).

STATEMENT OF THE PROBLEM

The needs and aspirations are not met by many building projects owing to several reasons. The major factor among those reasons is the insufficient knowledge on the part of builders and architects regarding the changing needs and aspirations of the customers.

NEED FOR THE STUDY

For the purpose of achieving the above said issue and solve it, the architects and builders make plans to build the houses on the basis of the standards laid down by the professionals and the government, who are expected to possess sufficient knowledge regarding the expectations and ever changing needs of the customers.

OBJECTIVE OF THE STUDY

The main aim of this paper is to investigate and understand the factors that influence the residential satisfaction of flat owners in Chennai.

REVIEW OF LITERATURE

Yin, Ruochen & Miao, Xiufang & Geng, Zhen & Sun, Yunyun (2018); the most important determinant of the housing purchase is the residential satisfaction of the customers. The authors had performed this study to examine the residential satisfaction in the newly created residential areas of Jinan city. The survey instrument was a questionnaire and the respondents were selected on the basis of quota method. The sample size was 306. Analysis of the data was done using regression and factor analysis. Factors like public facilities, residential physical condition, property service, public facilities, corporate image and location had significant influence on the residential satisfaction.

Sam, Mehdi & Fauzi, Muhammad & Hj, Bin & Zain, Mohd & Saadatian, Omid. (2012). The failures of several housing apartments stems from lack of knowledge on the

determinants of Residential Satisfaction (RS) concept. It aimed to compile existing definitions of residential satisfaction in order to determine the principle and core of those various definitions. It was found out that residential satisfaction is a subjective dependent variable which depends on many social and physical parameters. However, the apartment of those parameters could vary for different people with different professional and social cultural back grounds. The result of the study reveals that, designers and urban planners and architects have same points of consideration on the parameters of residential satisfaction such as social demographic, neighbourhood, and housing and service management. Nonetheless, some rubrics such as residential unit features, dwelling unit support services, residential conditions, and environmental features of the housing are mostly emphasized by architects

Balathandayutham (2019) determinants of apartment fare on residential satisfaction in Chennai. The main aim of this research was to influence of flat price on residential satisfaction. This study was used simple random sampling for collecting data.. Total 200 samples were collected from difference places in Chennai city. ANOVA was performed to analysis the mean value to find the variance. From an analysis it was reveals that purchased with above 35 lakhs respondents have more satisfaction when compared to the purchaser of below 35 lakhs group respondents. Findings of the study shows that flat price have positive impact on residential satisfaction in Chennai.

RESEARCH METHODOLOGY

The study was made among 112 flat owners from various areas in Chennai city. Every flat owner was personally met by the author of this study and were given the questionnaire eto get their responses. The questionnaire consisted of a 5 point Likert scale, which ranged from 5-very satisfied to 1- very dissatisfied. The respondents were selected through

convenience sampling for getting responses for the survey instrument of the study. The relation between residential satisfaction and the factors influencing it were analyzed by performing regression. Factor influences instrument adopted from Piyush, et al., (2016).

ANALYSIS AND INTERPRETATION

Factor influencing on residential satisfaction

Model Summary

R	R Square	Adjusted R Square	F	Sig.
.756(a)	.572	.548	23.401	.000(a)

a Predictor: (Constant), factor influences

Coefficients(a)

	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	1.899	.265		7.179	.000
Builder reputation	-.159	.040	-.297	-3.954	.000
Location of the Building	.080	.070	.099	1.152	.252
Security Provisions	.117	.061	.154	1.918	.058
Flat size	.137	.063	.244	2.183	.031
Water supply	-.024	.059	-.046	-.401	.689
Parking and Recreational Facilities	.379	.071	.432	5.349	.000

a Dependent Variable: Residential Satisfaction

Findings show that all statement of factors had positive relation. The analysis was done by executing regression. Among six factors three factors was not influence over the residential satisfaction of flat owners. The coefficient value, R^2 , was estimated to be 0.572 through regression, which shows that 57.2 percent of the independent variables had an influence on the residential satisfaction of respondents. The F value was found to be 23.401 and p value ≤ 0.000 . This finding shows that there was a significant relation between the

dependent and the independent variable. It was also revealed that factors were seen to positively predict residential satisfaction of flat owners.

CONCLUSION

They need a system which gives them utmost relaxation in the housing type they are dwelling. Since the persons living in the flat are mostly the owners, they need a kind of peace of mind when they enter the home. So the architects also should give importance to the design of the building inside and also the exterior part. This finding shows that there was a significant relation between the dependent and the independent variable. It was also revealed that factors were seen to positively predict residential satisfaction of flat owners

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