

**AN EVALUATION OF THE CONTRIBUTIONS OF COOPERATIVE
SOCIETIES IN HOUSING FINANCE TO WORKERS OF TERTIARY
INSTITUTIONS IN ZARIA METROPOLIS**

BY

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**BEING A DISSERTATION SUBMITTED TO THE SCHOOL OF POSTGRADUATE
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DECLARATION

I declare that this thesis entitled “An Evaluation of the Contributions of Cooperative Societies in Housing Finance to Workers of Tertiary Institutions in Zaria Metropolis” has been conducted by me in the Department of Business Administration under the supervision of Prof. Bello Sabo and Dr. Hassan Ibrahim. The information derived from literature has been duly acknowledged in the text and a list of references provided. To the best of my knowledge no part of this thesis was previously presented for another degree or diploma at any University or Institution.

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CERTIFICATION

This thesis titled "An Evaluation of the Contributions of Cooperative Societies in Housing Finance to Workers in Zaria Metropolis" by Sani Madobi MAHMUD meets the Regulation Governing the Award of the Degree of Masters of Science of Ahmadu Bello University, Zaria and is approved for its contribution to knowledge and literary presentation.

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DEDICATION

I dedicate this dissertation to Almighty Allah for giving me the strength and good health to complete it.

ACKNOWLEDGEMENTS

I wish to thank almighty Allah for giving me the strength and good health to complete this work. My profound gratitude goes to the chairman of my supervisory committee in person of Prof. Bello Sabo for his untiring attention and scholarly guidance throughout the period of this work. May Allah reward him abundantly and continue to guide and protect him in all his endeavours. I am also highly indebted to my second supervisor Dr. Hassan Ibrahim and Masoud S. Garba the MSc coordinator for their constructive criticism and enormous academic contribution that make the study a reality against all odds.

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I pray that the almighty Allah reward them all in countless folds. Amin.

LIST OF ABBREVIATION

A.B.U – Ahmadu Bello University, Zaria.

CBN – Central Bank of Nigeria.

CSA – Co-operators Satisfaction Index.

CS –Cooperative Society

EPRS – Equitable Pioneers of Rochdale Society.

FMBN – Federal Mortgage Bank of Nigeria.

ICA – International Cooperative Alliance.

IAR – Institute of Agricultural Research.

MFRC – Microfinance Regulatory Council.

NARICT – National Research Institute of Chemical Technology, Zaria.

NBP – NuhuBamalli Polytechnic, Zaria.

NCAT – Nigeria College of Aviation Technology, Zaria.

NHF – National Housing Fund.

NITT – Nigeria Institute of Transport Technology, Zaria.

NHBRC – National Home Builders Registration Council.

UN – United Nation.

UNDP – United Nation Development Project.

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ABSTRACT

Most public and private workers in Nigeria have always faced the problem of housing either during service or after retirement. This is because the mechanism put in place by the government for tackling the problem has not live to their expectations. From the inability of Federal Mortgage Bank of Nigeria to give out sufficient loans to workers for their housing needs to the low performance of National Housing Fund (NHF) which was established in 1992. Still the problem of housing revolves among public and private workers in the country despite deductions from workers salary for the scheme because workers are unable to assess the fund for their housing projects. The main objective of this research work is to assess the contributions of the Cooperative Society (CS) in funding housing finance to workers in Zaria metropolis, Nigeria. Survey method was adopted in collecting the relevant data through the distribution of questionnaires to 349 cooperators of the five higher institutions in Zaria metropolis. After validation of the instruments, 94 were invalid, hence, 250 instruments were used for the analysis. Descriptive analysis, chi-square χ^2 test, content analysis and Cooperator Satisfaction Index (CSI) were used for analyzing the collected data. It was found that CS has significant effect in providing housing finance to workers of higher institutions in Zaria Metropolis. CS and NHF were compared in terms of interest rate, affordability, transaction cost, availability and collateral using CSI and it was found that cooperators prefer CS compared to NHF as a source of housing finance. Hence, cooperators' level of satisfaction on CS compared to NHF is higher. Based on the findings of the study, it was concluded that the role CS is playing in funding housing finance to workers in Zaria metropolis is substantially adequate. The study therefore recommends that Government should recognize the role of, CS when formulating National Housing Policy for a combine effect also CS should find other sources of generating funds for members other than relying on members monthly savings and sales of form.

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CHAPTER ONE

INTRODUCTION

1.1 Background to the study

Housing represents a critical component in the social and economic structures and constitutes one of the basic human needs of all nations (Kabir&Bustani, 2008). Housing delivery on the other hand, is an approach aimed at providing shelter for citizens in any country. In Nigeria, several housing schemes have evolved over the years; embarked upon by government and private corporations at various levels, in an attempt to provide shelter for its citizens; yet housing problems have become persistent especially for public servants in the country. Housing problem stems from quantitative to qualitative, the effect of which reflects on the social, economic as well as cultural statuses of users and leads to pressures for cost reduction rather than value maximization for the construction industry (Kabir&Bustani, 2008).

Housing is universally acknowledged as the second most essential human need after food and is a major economic asset in every nation. Buildings are at times designed and owned for such considerations as social status, recognition, corporate image booster and aesthetics etc. Housing development comprises building investment (public, private or combined) using scarce resources such as land and fund to provide adequate and acceptable accommodation at affordable prices, to the society considering their average incomes, are unable to obtain in the open market Husock&Rigatti (2000).

Over the years many housing programmes have been proposed and realized by the Nigerian government and other agencies within the country, in their efforts to ameliorate housing delivery. Housing provision by government began before the country's independence in

1960. Before that period, housing was provided through communal systems in which communities tried to preserve their values while providing shelter as needed by the community (Ademiluyi, 2010). Since 1928, Nigerian housing sector witnessed developmental strides in government efforts towards improved housing delivery through legislations, reforms, strategies and policies (Ibem& Amole, 2010), though saddled with challenges imposed by rapid population growth and inadequate mechanisms for effective improvement. For example, over a period of 19 years (1975-1994), only 81,750 (42.70%) houses were delivered out of the 570,000 units proposed within that period (Kabir&Bustani, 2008). This figure represents less than 50% achievement over a considerable length of time. In addition to quantitative problems, housing quality in Nigeria and other developing countries is relatively poor and Government efforts to upgrade housing conditions are evolving slowly (Kabir and Bustani, 2008;Kowaltowski& Granja, 2011). Hence, it is evident that there have been continued efforts generally in providing adequate housing units, but with little impact and progress (Ademiluyi&Raji, 2008; Danmola, 2004). Nigerian policy implementation and strategies for housing delivery have generally been deficient in meeting stakeholders housing needs. Presently, housing provision stands at a rate of 2 dwelling units per 1000 people (Ademiluyi, 2010) as against United Nations recommended provision rate of UN is 8-10 per 1000. This study evaluates the contributions of Cooperative Societies (CS) as a panacea for accessing funds for housing development among workers in the public service, in particular public servants of higher institutions.

1.2 Statement of the problem

According to a survey carried out by the United Nations, Nigeria's housing deficit is put at approximately 17 million units which are far below the figures which the former president Yakubu Gowon estimated in 2007 while commenting on housing shortfall in the country saying "We are 140 million people in Nigeria today. If it is five persons per family, it shows that Nigeria will need conservatively 28 million housing units. Therefore, I call on all the stakeholders to join hands in making provision for the housing needs of the populace" (Yakub, Salawu&Gimba, 2012). This implies that existing housing stock in Nigeria is inadequate despite efforts by the government through the Federal Housing Authority. Three major reasons for the inadequate housing supply in Nigeria are; shortage of qualified and experienced tradesmen; difficulty in acquiring land for new construction; and high demand for housing in Nigeria (Moss, 2004).

Finance is seen as the pivot for the provision of mass housing delivery as it forms the hub around which the wheel of the industry turns. To meet this need, the Federal Government established the Nigerian Building Society in 1956 which was transformed into Federal Mortgage Bank of Nigeria in 1977 with 60% ownership by the government and 40% by the Central Bank of Nigeria. The Mortgage bank was saddled with the responsibility of establishing a viable mortgage business in Nigeria and improving the quality and quantity of the housing stock.

Over the years, the Nigerian housing finance market has failed to meet the substantial loan applications of Nigerians. As a matter of fact, Nubi (2007) avers that at no time was the mortgage finance industry able to meet up with the pressure of loan demands. In 1979, the value of all outstanding loan applications of Nigerians was put at 223.8million naira and available funds equals to N127.0 million; meaning that demand and supply were in the ratio

of 2:1. This degenerated to ratio 4:1 in 1986 when the value of outstanding loans applications increased to N465.8 million and only N105.3 was available (Onabule, 1990). It is clear from the foregoing that finance is a major factor in housing delivery.

Having taken into consideration the abysmal performance of the FMB in meeting the housing needs of the average Nigerian, the government decided to formulate the first ever National Housing Policy in 1991 and introduced the National Housing Fund in 1992, ostensibly to strengthen the development of a viable housing finance industry in Nigeria. Surprisingly, the National Housing Fund Scheme was able to realize only N19.9 million as at 1992, and this increased to only N5.26 billion in year 2000 and to N24 billion in 2007 (Atagher, 2007). This amount represented deductions from the salaries of government workers and very few employees in the private sector. The amount collected was less than 10% at its projection. Accessing funds under the scheme has been a bigger problem. Certainly, the urban poor have not been able to have access to the funds, because of bureaucratic bottlenecks and limited loanable funds under the scheme.

1.3 Research questions

In line with the statement of the problem above, the research wishes to provide answers to the following questions which will serve as a guide towards evaluating the contributions of Cooperative Societies (CS) in providing housing finance to their members.

- i. Does CS have a significant effect in providing housing finance to cooperative members?
- ii. Are the means by which CS secure loans granted to cooperators adequate?
- iii. Are the means by which CS handle loans defaulters adequate?

- iv. What is cooperators' level of satisfaction on CS compared to NHF?

1.4 Objectives of the study

The main objective of this study is to evaluate the contributions of Cooperative Societies (CS) in providing housing finance to workers in Zaria metropolis. The specific objectives are as follows.

- i. To evaluate the contributions of Cooperative Societies (CS) in providing housing finance to cooperators.
- ii. To find out how these societies secure loans they disburse to their members.
- iii. To find out how these societies handle loans defaulters.
- iv. To find out the cooperative members level of satisfaction with Cooperative Societies (CS) loan compared to National Housing Fund (NHF).

1.5 Hypotheses of the study

In answering the stated research questions in section 1.4, the following hypotheses are formulated and presented below.

- i. **H₀₁**: Cooperative Societies (CS) have no significant effect in providing housing finance to workers of higher institutions in Zaria Metropolis.
- ii. **H₀₂**: The strategies by which Cooperative Societies (CS) secure loans granted to workers of higher institutions in Zaria Metropolis is not adequate.
- iii. **H₀₃**: The strategies by which Cooperative Societies (CS) handle loans defaulters is not adequate.
- iv. **H₀₄**: Cooperators' level of satisfaction on CS loan compared to National Housing Fund (NHF) is low.

1.6 Significance of the study

The main objective of this study is to evaluate the contribution of Cooperative Societies (CS) in providing housing finance to workers of the Institutions situated in Zaria metropolis, Kaduna State. At the end of the research work, the results obtained using chi square test will show if CS play a significant role as an alternative for the National Housing Fund (NHF) in providing housing to workers of higher institutions in Zaria metropolis. Also, the research work will show if CS disbursement of loans to members is adequate, that is, the cooperative can settle the financial needs of her members in helping them to build their houses, whether the laws governing the cooperative is strictly adhered to and if their means of generating money for loans to members is genuine in such a way that members do not find it inconvenient paying back because the cooperative grant short time to payback, so that the cooperative can also payback from where they have sourced the disposed money to members.

Likewise, the research work will show how organized the cooperative is in handling loans defaulters without any stringent measures or rigorous process in collecting back money loaned to members and other issues like conflict among members and between member(s) and the cooperative which may affect the smooth running process of the Cooperative Societies.

1.7 Scope of the study

The research interest is focused on contributions of Cooperative Societies (CS) on housing financing but the study will cover only institutions in Zaria, Kaduna State within the period of ten years (2003-2013). Out of the ten institutions in Zaria, five cooperatives were selected from five institutions which are Institute of Agricultural Research (IAR), Ahmadu Bello

University, Zaria, NuhuBamalli Polytechnic, Zaria, National Institute of Transport Technology (NITT), Zaria, National Research Institute of Chemical Technology (NARICT), Zaria and Nigerian College of Aviation Technology (NCAT). This is because the five selected cooperatives have been existing for long compared to the cooperatives of the other five institutions. They have also been able to give loans to members for housing purpose since inception.

1.8 Limitations of the study

Years of operations are the major reason for not covering all the cooperative societies in all the tertiary institutions in Zaria as some are either not incorporated or in operative. Likewise, the issue of releasing information on the respective cooperative societies was a major obstacle from officials of the respective societies. However, officials and members of the five societies selected for the study were persuaded and were thus moved to release all the viable information necessary for this research work.

CHAPTER TWO

LITERATURE REVIEW AND THEORETICAL FRAMEWORK

2.1 Introduction

In this study related literatures on Cooperative Societies (CS) and its role in financing housing projects to its members are reviewed. The essence is to dissect the views of different scholars that have worked in this direction. CS is one aspect of financial system for generating funds to individuals that make up the group. Often, most people or workers of most organizations who earn low, medium and even large pay find it difficult to build houses from their earnings, hence, access for funds become necessary so as to finance their dream house projects. CS is one option other than consulting banks for funds which might never be possible or might be unrealistic due to high interest rates and other bottlenecks which stand as obstacle. In understanding the phenomenon behind CS, Housing Affordability and Sustainability (HAS) theory was adopted for this study and they are reviewed in this research work.

2.2 Concept of Cooperative Society

Cooperative society is an organization of people with common interest whose primary aim is to cater for the general good and interest of its members. The International Cooperative Alliance (ICA) in its Statement on the Cooperative Identity, in 1995, defines a cooperative as “an autonomous association of persons united voluntarily to meet their common economic, social, and cultural needs and aspirations through a jointly-owned and democratically-controlled enterprise.” It is a business voluntarily owned and controlled by its member patrons and operated for them and by them on a nonprofit or cost basis (UWCC, 2002). It is a business enterprise that aims at complete identity of the component factors of ownership,

control and use of service, which are three distinct features that differentiate cooperatives from other businesses (Laidlaw, 1974).

2.3 Origin of Cooperative Society

The origin of the co-operative movement dates back to 1750 in France, where local cheese makers in the community of Franche-Comté established a producer cheese cooperative. However Shaffer (1999) and Holyoake (1908) maintained that there is no consistency as to the origin of the cooperative movement. Within the decade, co-operatives had developed in France, United Kingdom, United States and Greece. In 1844, the Equitable Pioneers of Rochdale Society (EPRS) was formed. With the goal of social improvement, twenty-eight unemployed community members saw the opportunity to pool their limited resources and attempt cooperation for the good of the group. Even though co-operatives appeared in the previous century, Rochdale is seen as the first 'modern' cooperative because it was where co-operative principles were developed (Abell, 2004;Gibson, 2005).

Rockdale Society provided a successful example of cooperative business, which established between 1850 and 1855, a flourmill, a shoe factory, and a textile plant, and was quickly emulated throughout the country. By 1863, more than 400 British cooperative associations, modeled after the Rochdale Society, were in operation. Thereafter, the English movement grew steadily, becoming the model for similar movements worldwide. Notable among the European countries in which consumer cooperation received early popular support were France, Germany, Belgium, Austria, Italy, Denmark, Finland, Norway, and Sweden (Abell, 2004).

A non-governmental organization International Cooperative Alliance (ICA), was established in 1985 as an umbrella organization to promote friendly and economic relations between

cooperative organizations of all types, nationally and internationally. The major objective of the ICA is to promote and strengthen autonomous cooperative organizations throughout the world. In order to achieve its aims, the ICA organizes international, regional, and sectoral meetings. The ICA also aims to promote exchange of information such as news and statistics between cooperatives through research and reports, directories, international conferences, and two quarterly publications: *ICA News* and *The Review of International Co-operation*. It represents the cooperative movement generally, for instance, through its membership of the UN (Dogarawa, 2010).

The ICA served worldwide as the final authority because of its acceptance by cooperators throughout the world and by defining cooperatives and for determining the underlying principles, which give motivation to cooperative enterprise. World membership in ICA gives some idea of the size of the cooperative movement today. In 1895, the founding congress had 194 members; in the mid-1980s the ICA recorded a membership of about 355 million individuals; in 1999, the ICA's organizations represented 750 million people; and since 2002 it was estimated that more than 800 million people are also members from different sectors like agriculture, banking, credit and saving, energy, industry, insurance, fisheries, tourism, housing, building, retailer, utility, social and consumer cooperatives societies (Levin, 2002; Encarta, 2005). Cooperatives are based on basic values and principles. Cooperative values are general norms that cooperators, cooperative leaders and cooperative staff should share and which should determine their way of thinking and acting (Hoyt, 1996). The values, which are articulated by the ICA in a statement in 1995, include self-help, self-responsibility, democracy, equality, equity and solidarity. The value statement

further articulates values of personal and ethical behavior that cooperators actualize in their enterprises (Dogarawa 2010).

Cooperatives are guided by laid down principles which serve as guidelines to be put in practice to express their values. The principles rest on a distinct philosophy and view of society that helps members judge their accomplishments and make decisions (Hoyt, 1996).

Before 1995, the ICA has made two formal statements of the cooperative principles, in 1937 and 1966. In 1995, the ICA redefines, restates and expands the cooperative principles from six to seven in order to guide cooperative organizations at the beginning of the 21st century.

The principles are: Voluntary and Open Membership, Democratic Member Control, Member Economic Participation, Autonomy and Independence, Education, Training and Information, Cooperation among Cooperatives, and Concern for Community. Regardless of the type, size, geographical location or purpose, cooperatives provide a unique tool for achieving one or more economic goals in an increasingly competitive global economy. These goals include achieving economy of size, improving bargaining power when dealing with other businesses, purchasing in bulk to achieve lower prices, obtaining products or services otherwise unavailable, obtaining market access or broadening market opportunities, improving product or service quality, securing credit from financial institutions and increasing income (RBCDS, 1995).

Oyewole (2010) stated that cooperative methodology is rooted in personal instinct for survival under economic hardship prevalent particularly in developing nations. Members form societies in which peer-regulated and risk-managed saving is carried out. These societies serve and form an ideal base for transparent and secure savings where no formal financial services are available. Societies usually of low and medium income people come

together at monthly meetings to contribute their savings and receive loans at very affordable interest rates. A number of these societies usually come together to form parent bodies known as unions. The unions perform a dual role of moderating the activities of the societies, and also serving as a lending outlet to the constituent societies.

For over 160 years now, cooperatives have been an effective way for people to exert control over their economic livelihoods. They provide a unique tool for achieving one or more economic goals in an increasingly competitive global economy. As governments around the world cut services and withdraw from regulating markets, cooperatives are being considered useful mechanisms to manage risk for members in Agricultural or other similar cooperatives, help salary/wage earners save for the future through a soft-felt monthly contribution that is deducted from source, own what might be difficult for individuals to own by their efforts, strengthen the communities in which they operate through job provision and payment of local taxes (Dogarawa, 2010).

Cooperatives generally provide an economic boost to the community as well. Incidentally, cooperative despite its old age is not very popular in Nigeria. Only recently worker cooperatives started gaining ground among working class citizens, most of who find it difficult to save part of their salaries/wages for the rainy day. Hitherto, cooperative societies were thought to be associations meant only for farmers, small traders and other very low-income earners. This explains why quite a number of cooperative farmers are found, particularly in southern Nigeria (Dogarawa, 2010).

Cooperatives operate very much like other businesses. They must serve a market efficiently and effectively, they must be well managed, and they must survive financially. However, there are important distinctions that make cooperatives unique. Laidlaw (1974) examines the

difference between cooperatives and other businesses in relation to three main groups of people responsible for bringing them into existence and keeping them in operation. The three groups are: the persons who own them (the shareholders, the investors), the persons who control them (the effective decision makers) and the persons who use them (the customers). According to him, in typical capitalist business, especially large enterprise and multinational corporations, these three are separate and distinct groups. In small private business the situation is generally much better because of the close connection between shareholders (investors) and control. In a small retail business, for example, the first two components are often identical. But still the users, the customers, are a separate group. In a cooperative society, all the three comes together to form a unity; those who own, those who control, and those who use are one.

The points of comparison apply also to public enterprise and cooperatives, though in a different way. In public enterprise, the components of ownership, control and use are separate and disjointed, in contrast to cooperatives, where they are unified. In cooperatives, responsibility and accountability are direct; in public enterprise they are indirect and frequently difficult to trace (Dogarawa, 2010). According to Taimni (1997), combating exploitation, reducing disparities, improving social conditions and gender sensitivity, and helping to create a Just society with pronounced concern for environmental protection and sustainable processes of development all tend to make a cooperative a preferred and more socially desirable form of organization.

According to Gertler (2001), cooperatives are community-based, rooted in democracy, flexible, and have participatory involvement, which makes them well suited for economic development. The process of developing and sustaining a cooperative involves the processes

of developing and promoting community spirit, identity and social organization as cooperatives play an increasingly important role worldwide in poverty reduction, facilitating job creation, economic growth and social development (Gibson,2005).

Somavia (2002), viewed cooperatives as important tools for improving the living and working conditions of both women and men. Since the users of the services they provide owned them, cooperatives make decisions that balance the need for profitability with the welfare of their members and the community, which they serve. As cooperatives foster economies of scope and scale, they increase the bargaining power of their members providing them, among others benefits, higher income and social protection. Hence, cooperatives accord members opportunity, protection and empowerment -essential elements in uplifting them from degradation and poverty. As governments around the world cut services and withdraw from regulating markets, cooperatives are being considered useful mechanisms to manage risk for members and keep markets efficient (Henehan, 1997).

In a number of ways, cooperatives play important role in global and national economic and social development. With regard to economic and social development, cooperatives promote the “fullest participation of all people” and facilitate a more equitable distribution of the benefits of globalization. They contribute to sustainable human development and have an important role to play in combating social exclusion. Thus, the promotion of cooperatives should be considered as one of the pillars of national and international economic and social development (Levin, 2002). Furthermore, Levin (2002) noted that cooperatives employ more than 100 million men and women worldwide.

In addition to the direct benefits they provide to members, cooperatives strengthen the communities in which they operate (Dogarawa, 2010). According to Somavia (2002),

cooperatives are specifically seen as significant tools for the creation of decent jobs and for the mobilization of resources for income generation. Many cooperatives provide jobs and pay local taxes because they operate in specific geographical regions.

In Nigeria, cooperatives can provide locally needed services, employment, circulate money locally and contribute to a sense of community or social cohesion. They can provide their employees with the opportunities to upgrade their skills through workshops and courses and offer youth in their base communities, short and long-term employment positions. Students could also be employed on casual-appointment basis during long vacations. Through these, cooperatives will contribute to economic development (Dogarawa, 2010).

2.4 Procedures for starting a cooperative

Cooperatives like any other societies are formed in order to achieve social or economic objectives or from a recognized need or opportunity. Economic motivation for starting a cooperative can be the same as for starting other businesses. To start a new cooperative, members need to spend energy and resources to plan step-by-step procedure, the process can be completed in an efficient and timely manner. As cooperatives are people-driven organizations, the first key to their success is to identify individuals with like needs who want to explore the feasibility of forming a cooperative business. Without this important first step, the chance for a successful cooperative business is slight (Dogarawa, 2010).

Prospective members or the original group of individuals are mostly the beneficiaries of the cooperative. They should have leadership and organizational skills to organize informational meetings for other potential users in order to organize how the proposed cooperative could meet identified needs, cooperative operational practices, advantages and disadvantages of the cooperative business structure, member investment and financial requirements, and

member commitment needed. Use of outside advisors experienced in cooperative development work, legal, tax, and finance issues, and product experts may save the group from making expensive mistakes and losing valuable time. Criteria used for selecting advisors should include: level of cooperative experience, ability to work as a team, understanding of issues related to start-up organizations, and objectivity. There seem to be absence of consensus as to the steps involved in starting a cooperative society. Various authors, cooperators and cooperative consultants view the steps differently (Dogarawa, 2010).

RBCDS (1995), highlight the following as procedures for setting cooperative society; hold an organized meeting and establish steering committee, Survey on potential members, feasibility study of the business and then report on the results, develop a business plan, develop legal documents, Secure financing for the cooperative, recruit members for the cooperative, hold cooperative's first membership meeting, hire management and staff and start the cooperative.

2.5 Challenges facing Cooperative Societies

Cooperatives like any other society cannot be free from challenges. In almost all parts of the world, cooperatives face one or more crises. These crises may be ideological, capital, credibility or management crises. However, Cheney (1995) identified five challenges facing cooperatives. These are cultural transformation, competition and expansion, wage solidarity, centralization and reorganization, and programs to increase productivity and participation. And Groves (1985) on the other hand, posits that one of the major problems of cooperatives is how to keep balance in the two parts of cooperative business, efficiency and democracy since those who are charged with the operation of a cooperative, chiefly, the board and

manager must serve two masters: the imperatives of good business practice and the social purpose of a community of people. Hence, to maintain their special character, cooperatives must be two things in one: a business organization and a social movement. This is what makes a cooperative a business enterprise with a human face and so, very difficult to manage. In striving for efficiency, cooperatives often tend to imitate other businesses, but in pursuing a social purpose they bring out the features, which make them different (Laidlaw, 1974).

Dogarawa (2010) held that educating, training and retraining of members in general and officers in particular is always the challenge to cooperatives especially in developing countries. A cooperative without a strong component of education is in danger of losing its essential character, that is, the human and personal characteristics which distinguish it as a cooperative. Education is of paramount importance to the cooperative sector. Unless all those responsible for cooperatives (directors, officers, members, staff) are well informed and knowledgeable, cooperatives are likely, in some countries, to become much like capitalist, profit-seeking business, or in other countries to become handmaids of the State. Education makes people easy to lead, but difficult to drive; easy to govern but impossible to enslave Grove (1985).

Assuming the validity of the sector concept (the “mixed economy”, as it is often called), cooperators face such questions as what type of business activity is most suitable for each of the three sectors, public, private and cooperative? Are there certain kinds of business that rightfully belong to the public sector? Are there others, which are best left to private enterprise? What kinds, ideally, are most suitable for the cooperative way of business? Are

there some fields in which all three may engage and compete? Hence, one other challenge that cooperative societies face is the choice of business most suitable for the enterprise.

Adaptation is another challenge facing cooperatives as no business in a national economic system is completely independent and self-sufficient but operates in conditions of dependence and interdependence. Both capitalist business and cooperatives depend to some extent on the State and services provided by the State (highways, water supply, the postal system, etc.). Similarly, the State and public enterprise depend greatly on private enterprise, or on cooperatives. Sometimes, private-profit business depends on cooperatives. And, of course, the reverse, cooperatives depending on private business in some way or other, is quite common. Thus, cooperatives cannot be thought of as an exclusive economic system but rather as one section of the total economy. They constantly operate in co-existence with other forms of business and sometimes in conjunction with them. Co-operatives therefore, have to adapt themselves by struggle in one place, by agreement in another to the elements of a complex environment, partly free and partly organized. It must now decide what place it means to claim for itself in the new economy, either organized Orin process of organization (Dogarawa, 2010).

Taimni (1997) highlighted that the cooperative sector suffers from an internal handicap of its own making: that is, the frequent failure of various types of cooperatives to work closely together as a sector. Because of their voluntary and democratic nature, cooperatives have been reluctant to impose strict disciplines on themselves - they much prefer to act by common consent and persuasion. Often, management of cooperatives relies on relationship or is moved by sympathy to act against even the societies' bylaws. This indeed has a lot of

repercussion particularly in the developing economies and is against the 6th principle of cooperatives: Cooperation among Cooperatives.

Taimni (1997) is also of the opinion that the different needs of customers, members, patrons, and owners challenge the cooperative's board of directors and manager to make good business decisions. Business earnings of the cooperative must be great enough to systematically rotate the investment of members, pay patronage, and offer goods and services at reasonable prices or pay fair market value for customers' products. This unique business structure dictates that the manager, board of directors and members understand the business and cooperative structure.

In order to overcome these problems, Taimni (1997) suggested, in addition to aforementioned, that cooperatives should make optimum use of all resources and strive continuously to enhance productivity of resources; ensure highest efficiency while providing services to members; improve management capabilities and competencies through effective organizational designs and structures; mobilize capital and lay greater stress on internal capital formation and accumulation; develop and retain human resources - members, leaders, staff and managers; forge strategic alliance with key institutional actors in the new environments; evolve and sustain integrated, vertical structures; increasingly focus on directly enhancing socio-economic conditions of their members by undertaking value-added operations; encourage members' participation through improved, diversified services; and strictly adhere to the values of honesty, openness, caring and concern for community and environments.

Dogarawa (2010) hold that once this is done, there is likelihood that cooperatives would be able to overcome the challenges facing them. However, there have been calls for

maintaining balance between economic and social purposes, emphasizing differences, relating with other cooperatives both at national and international levels, and maintaining a favorable public image.

2.6 Cooperative Societies in Nigeria

According to Adekunle and Henson (2007), co-operatives are member-based organizations that help members to address economic problems by mobilizing local savings and administering credits as well as encouraging thrift and entrepreneurial activities among members. Adinya, Odey, Oniah, UmehAgiopu&Ogbonna (2008) viewed co-operatives as friendly organizations with varied aims and objectives such as promoting the welfare of members and maintaining members' mutual interest. Also the International-operative Alliance (2011), defined cooperatives as autonomous associations of persons united voluntarily to meet their common economic, social, cultural needs and aspirations through jointly-owned and democratically operated enterprise. The foregoing definitions clearly show that co-operatives are self-governed socio-economic enterprises formed, owned and operated by voluntary associations of like-minded persons under democratic principles. Therefore, Kaswan (2007) opined that co-operative principles are based on the values of self-help, democracy, equality, equity, solidarity, fairness and caring for others. Historical facts show that co-operative principles originated from the principles of the Rochdale Pioneers in 1844, but in Nigeria, traditional types of co-operatives such as Esusu (contribution clubs) and age groups that predate the advent of colonial rule in the country were formed and operated on the co-operative principles (Madu&Umebali, 1993). This goes to suggest that the co-operative principle is an age-old practice in Nigeria. The modern co-operative movement was however introduced in Nigeria in the wake of the global depression

of 1929 and 1930. Specifically, the accounts of Ukaga (1992) and Musa (2005) show that the official introduction of the modern cooperative movement in Nigeria dates back to 1935 when the colonial government accepted the recommendations of C F Strickland's report on the prospects of co-operatives in this country.

Adinya, Odey, Oniah, UmehAgiopu&Ogbonna. (2008) and Agbo (2009) noted that the early co-operative societies in Nigeria were mainly farmers' societies for cocoa farmers in the west, palm produce farmers in the east and groundnut farmers in the north. It can be inferred from the above that co-operatives in the colonial era in Nigeria were basically formed to facilitate exploitation of agricultural raw materials for British and European industries. In the post-independence era, the formation and operation of co-operatives in Nigeria have continued to be on the basis of Strickland's report and ILO recommendation 193 of 2000. Agbo (2009) opined that the Nigerian government has in the past few years promoted the formation and growth of co-operatives in this country by insisting that the only way citizens can benefit from a number of agricultural and poverty alleviation programmes including Operation Feed the Nation (OFN), Better Life for Rural Women (BLFRW), Family Support Programme (FSP), Family Economic Advancement Programme (FEAP) and Government Assisted Mass Transport Schemes among others was through co-operatives.

It is also noted that the government has continued to provide appropriate legislation and the policy environment in which co-operatives operate in Nigeria (Onuoha, 2002). For example, Enete (2008) pointed out that the current legislation guiding the registration and operations of co-operatives in Nigeria is the Nigerian Co-operative Societies Decree 90 of 1993. This legislation he noted established the Director of Co-operatives at Federal and State levels and the Department of Co-operatives under different Ministries at the State level. Enete further

revealed that in a bid to promote the formation and growth of co-operatives in Nigeria, the aforementioned law does not restrict co-operatives to any particular activity as long as the overall objective is the promotion of socio-economic interest of its members. One can infer from the above that co-operatives in the post-independence era in Nigeria are seen as means of benefiting from, and participating in government programmes. It is therefore not surprising that public and private sector workers as well as those in the informal sector are engaged in co-operative activities in rural and urban areas in this country. One of the vital characteristics of thrift and saving co-operatives, is the ability to encourage capital mobilization and accumulation of wealth among members (Musa, 2005; Enete, 2008). This is in recognition of the fact that capital accumulation is a prerequisite for economic development, and thus cooperatives emphasize on savings and investments among members in meeting common interests (Adeyemo&Bamire, 2005).

In view of this, co-operatives have been conceived of as platform through which a disadvantaged group can secure access to vital resources and a means of encouraging social integration and cohesion in many developing countries in Africa, Lemanski (2008); Develtere, Pollet, & wanyama 2008). The review of literature on cooperatives shows that different types of co-operatives exist with different names and goals in different countries (Adeyemo&Bamire, (2005); Agbo, (2009); Oyewole, 92010). In Nigeria, farmers' co-operatives are the most common. This is to be expected going by the agro-based nature of the Nigerian economy. However, co-operative thrift and saving societies are known to be on the increase among traders, artisans, public and private sectors workers in urban and rural areas in Nigeria. This is because co-operatives are seen as vital channels through which low-

income people can gain access to resources they needed to improve on their socio-economic status and benefit from government programmes Agbo, (2009); Enete, (2010).

Ukaga (1992) specifically identified three types of co-operative associations: production, marketing and multi-purpose co-operatives in Nigeria. The different types of co-operatives he noted were usually managed by patrons, committees and executive officers, and members who meet from time to time to review the associations' activities and financial situation. With regards to savings and thrift co-operatives, Adeyemo&Bamire (2005) and Adekunle&Henson (2007) found that these types of co-operatives were engaged in the mobilization of savings and provision of credits facilities needed by members to engage in different forms of entrepreneurial activities. They also found that the ultimate goal of thrift and saving societies was to encourage thrift among members and shield them from what they called loan sharks' and predator lenders.

Enete (2010) identified two classes of co-operatives in Enugu State, Nigeria. The first were the non-registered co-operatives that derived their credits from the informal sector, while the second were the registered co-operatives that sourced their credits from government and the formal sector. That study found out that although the registered co-operatives had a stronger resource base due to government patronage; both classes of co-operatives were equally meeting members 'needs and aspirations in the study area. In the area of housing, Oyewole (2010) identified a number of housing co-operatives operating in the UK, America, Kenya, Malawi and South Africa. He observed that housing co-operatives in the aforementioned countries were actively involved in providing members with credit facilities for meeting their housing needs, and that their compositions and operations were quite different from the investment and credit societies commonly found in Nigeria. That study found that co-

operative investment and credit societies in Ogbomoso, Nigeria, comprising mainly low and medium income people, provided members with credit facilities for housing construction. This finding provides support to the view that co-operatives can be agents of affordable mass housing delivery in Nigeria Mabogunje (2005).

2.7 Historical overview of housing delivery policy in Nigeria

The housing policies and programmes in Nigeria highlights four periods of official intervention in housing delivery. These are the colonial, post-independence, second civilian administration, and Post Second Republic periods.

2.7.1 Colonial period

In the early colonial period, the housing activities and policies of the government in Nigeria focused mainly on the provision of quarters for expatriate staff and for selected indigenous staff in some specialized occupations like railways, police etc. This marked the advent of Government Residential Areas (GRAs) in Nigeria. The basic idea in the GRA policy was to provide habitable housing and housing environment for those expatriate administrators comparable to the best in their respective countries. Their housing quarters were well planted, with all the possible comfort, services and amenities; including water, closed sewers, electricity, and abundance of open space and recreational areas (Ukwayi, Ejah, Ojong& Out 2012).

The idea of housing reservation was thus initiated and implemented in Lagos and in regional and provincial capitals throughout the country. In 1955, the concern for slum clearance brought the central Lagos slum clearance scheme into effect. The scheme opened up Apapa and later Victoria Island as high and low density areas of Lagos. The Sure lere housing scheme in Lagos, which was established in the late 1950s, was partly designed to provide

temporary residential housing for the displaced people from the slum areas of central Lagos. The scheme however became permanent housing for such families as a result of problems associated with the re-allocation of redeveloped land in central Lagos. Efforts by the Lagos Executive Development Board (L.E.D.B.) at solving public housing problems in the Lagos metropolis thus resulted in the following schemes; Workers Housing Estate and Re-Housing Estate, Akinsemoyin and Eric Moore Housing Estate, Surulere, Workers Housing Estate (Phase II), Surulere, Freehold Housing Scheme and Site-and-Services Estate at Surulere, Apapa, Southeast and Southwest Ikoyi, Lupe and Isolo Estates, Ukwai, *et al* (2012).

In 1958, the Western Regional Government pioneered the establishment of housing corporations. Other regions soon followed suit. The main function of the housing corporations was the construction of housing units for sales to members of the public and the issuance of loans to whoever wished to build their own houses on their land Ukwai, *et al*(2012).

2.7.2 Post-independence period (1960 – 1979)

The post-independent period places emphases on the five-yearly development plans as an instrument for economic growth. In the first two plans, the housing sector was virtually neglected. Further deterioration was witnessed in the housing situation during the civil war period, especially in the war-affected areas. The third plan period (1975-1980) introduced the most comprehensive and active intervention by the government in the housing sector. The period recognized the housing problems and aimed to increase the supply of housing to a substantial level through government participation Ukwai, *et al*(2012).

2.7.3 Second civilian administration period (1980- 1983)

This period witnessed a tremendous increase in the interest and involvement of public sector in shelter delivery, and the importance of the shelter sector within the overall economy. Most of the strategies and activities during these periods may be seen to be in conformity with enabling concept, public production of shelter remained their common feature. The period witnessed huge failures, when government allocated 1.9 billion naira for housing construction, in all the twenty states of Nigeria, including Abuja. By June 1983, 600 million naira (37.5%) had been spent to complete only 32,000 units, yielding an overall achievement level of just 20 percent. The period coincided approximately with the Fourth National Development Plan Period. It witnessed the continued increasing deficit on urban housing as well as its continuous deterioration in the rural areas. The beneficiaries of this programme were identified as the low-income earners whose annual income did not exceed 8000 naira. It is pertinent to mention that this phase of the programme failed to take off in most states, and that the shelter policy came to an abrupt end in December 1983, making way for a fresh look at the shelter sector which has culminated in the new National Housing Policy Ukwayi, *et al* (2012).

2.7.4 Post second republic periods

The post second republic period was when much activities in the area of housing were carried out at the onset of this period as it has been very much a transitional one, in which the Federal Government was preoccupied with the preparation of a new and more relevant National Housing Policy. This policy was finalized and launched in February 1991. The policy has since become operational as the detailed modalities for its implementation have been put in place. The poor performance of the National Housing Policy in meeting its set

goals and objectives led to a comprehensive review, which culminated in the Housing and Urban Development Policy of 2002. The new National Housing Policy was proposed in 2002, and its first draft, was published in January 2004. The major thrust of the Housing and Urban Development Policy is to meet the quantitative housing needs of Nigerians through mortgage finance. The policy was revised in 2004 entailing strategies for housing provision and the institutional framework for it. As proposed by the Presidential Technical Committee on Urban Development and Housing, the framework for its operation involved restructuring of existing structures and the creation of new ones Ukwayi, *et al*(2012).

2.8 Public Private Partnership (PPP) in housing development

Many literature have shown that the basic features of PPPs are a collaboration among public, private and the third sectors in joint decision-making, resource commitment, sharing of responsibilities, risks and benefits, a division of labour and comparative advantages as well as interdependence (Miraftab, 2004; Abd Aziz, W. N. A. Hani, N. R.& Musa, Z. N2007). Accordingly, many scholars including Baud & post (2006) have suggested that PPPs consist of networks of heterogeneous interdependent actors involved in governance and socio-economic development. However, many others (Lovin, 1999, Pierre and Peters, 2000 and Brinkerhoff, 2004 cited in Ukwayi, *et al*(2012). see PPPs as values, processes and institutions adopted in addressing intricate societal challenges. Institutions in this context relate to a system of interacting and interdependent organizations designed by people for the purpose of collaborations within established norms, rules and constitutions (Kickert, W., Klijn, E. H., &Kopperinjan1997, Klijn&Koppenjan, 2000, Kumar, 2004). They are known to play significant roles in the progress, development and stability of a society (North, 1990 and Coase, 1998 cited in Ukwayi, *et al* (2012).

In housing delivery, institutions have been identified as important components in the formulation, implementation and monitoring of housing policies and programmes (UNCHS, 1996; Federal Republic of Nigeria, 1991; UN-HABITAT, 2006a), while in the aspect of community development, Madu and Umebali (1993), Osagie (1998), Akinola (2007) and Ibem (2001) have demonstrate the role of indigenous institutions (e.g. town unions, age grades social-cultural organizations) in providing capital and community mobilization in Nigeria. It has been noticed that the roles and consequences of the interactions among institutions generated in diverse settings have been linked to the formation, composition and socio-characteristics of institutions Ostrom, (2005 cited in Ukwayi, *et al* (2012); Akinola, 2007). Consequently, Klijn and Teisman (2002) have suggested that the structure and contextual situations in which they operate determine the outcome of their interactions within a system.

Generally, PPPs are based on contractual agreements between the partners (Hepburn *et al.*, 1997; Patel, 2007). However, the implementation and outcome of PPP projects are influenced by a number of factors. These are the composition, aim and objectives of the PPPs, the role of the partners and the political, economic, socio-cultural, technological and other contextual situations within the operational area of the PPPs (UN-HABITAT, 2006b; Hammana, M., Rushashyankike, J. & Yehouse, A. 2006). Furthermore, Miraftab, 2004; Abd Aziz, W. N. A. Hani, N. R. & Musa, Z. N. (2007, p. 160) suggested that “national political, socio-economic, and institutional contexts should be taken into consideration in analyzing Public Private Partnerships”.

2.9 Problems of national housing development in Nigeria

There are many problems affecting housing development in Nigeria which has led to inadequate housing to low income earners in the country. In this section, a dissection of these problems are reviewed.

One of these problems is cost of construction and income. Since cost or price is a function of demand and supply, the cost at which the houses reach the market will go a long way to determine affordability. Where per unit cost is abnormally high as we have today, the simple implication is that few people will be able to afford it. The limited finance will not be able to spread around the potential home owners. Repayment period is also increased making it impossible to revolve the loan around many people with a short period (Nubi, 2000). According to Windapo (2000) and Okupe (2000), the gap between income and shelter cost in Nigeria is very wide. This has eliminated the low-income earners from the housing market. High cost had been attributed to the following: Rising cost of building materials, inflation rate in the economy, high space and quality standard adopted by designers, fees of professionals involved in housing designs and construction, excessive profit of contractors and 10% interest payable on NHF.

Another problem associated with housing development in Nigeria is land acquisition. Land question constitutes a major problem in home ownership or housing development. The degree of accessibility in terms of availability and cost remain a big challenge. The cost of urban land is a big discouragement to urban poor. Only marginal land, with no title document and infrastructure at the periphery are available for the poor to build on. This has resulted into urban sprawl and housing development that cannot qualify as homes. The cost of processing title document is exorbitant and also a major concern. Perfecting land

documents takes minimum of two years and is like camel passing through the proverbial eye of the needle Cost of land and documentation account, in most cases, for about half of what is required for housing development (Windapo, 2000; Okupe, 2000).

Also, the construction industries have not helped in anyway. According to Zubairu (2000), the absence of large real estate development companies with access to the relevant technology and financial muscle to develop cheap houses on mass scale for the urban poor is a drawback to our housing delivery system. This absence of big time developers has discouraged the development and local production of low cost building materials on a commercial basis. Cappa and Dalberto, solely own Oregon Clay Industry and for a very long time they have been enjoying the monopoly of clay brick production. This monopolistic market has not helped to reduce the price of this alternative to blocks. Today, bricks are more expensive than blocks; the reliance of more builders on imported conventional building materials has led to high cost of construction, thereby compounding the problem of affordability. Proliferation of low quality contractors is also a major problem in the building industry. According to Zubairu (2000) and Windapo (2000), the reliance on quacks is one of major drawback in the industry. There is acute shortage of skilled personnel in various trades. The large multinational firms employ the few skilled persons.

Savings is another problem because whatever organizational form a housing financing system takes - saving and loan association, building society, national housing bank, or some combination of these – no single aspect of its operation is likely to determine its success or failure than its ability to mobilize savings (Christian, 1980). This involves a proper understanding of the three basic motives for holding money; transaction balance, contingency balance and investment balance. There is a presumption that saving or fund

market divide between transaction balances, which gravitate towards commercial banks. Contingency balances, which are the natural milieu of housing finance institutions, and investment balance, under which money tends to flow to the highest bidder and constitute a major source of fund for the broader capital market inability to understand the need for balance has led to loss of saving habit. Before the Structural Adjustment Program(SAP) when the economy was enjoying a boom, Nigerians developed a propensity to consume indiscriminately. This attitude towards materialism has led to lack of value and perversion of every known social ethics (Nubi, 2000).

According to Nubi (2000), the operation of the financial institutions industry, commercial banks, finance houses, merchant's banks did not help matters. Many lost their savings to distress and liquidated banks creating a big distortion in the saving culture. The poor response to NHF in terms of voluntary savings is not unconnected to the poor performance of these institutions in the 90's. National Housing Fund made provision that 2.5% of the income of workers be paid to the fund as mandatory savings. This has generated a lot of controversy and criticism. Abiodun (1999) demonstrated how a similar scheme was used to transform the housing sector in Korea. The advantage of compulsory saving scheme according to Christian (1980), is that it can mobilize relatively large amount of funds in a short period of time and if continued, can provide a stable flow of resources to housing finance institutions.

The NHF has been a flop because accessibility of the fund is a great challenge. Chionuma (2000), Bichi (2002) and Fortune-Ebie (2004) are of the opinion that the NHF is bedeviled by a myriad of operating problems which make accessibility difficult. These problems are: non-disbursement of NHF application loans due to non-fulfillment of some other conditions

such as non-submission of acceptable security/block of existing mortgages by Primary Mortgage Institutions (PMIs) and delay in perfection of fund mortgages. Others are inability of PMI to fund 20% of loan to individuals as statutorily prescribed in the 1996 terms and conditions for granting NHF loans and low capacity on the part of loan beneficiaries to meet the prescribed level of 10% personal stake on own project (Chionuma, 2000, Bichi, 2002 and Fortune-Ebie, 2004). Onibokun (1985) and Ebie (2003) stated that rent in major cities in Nigeria is about 60% of an average workers disposable income. This is very much higher than the 20-30% recommendation of the United Nations. Omole (2001) cited in Adebamowo *et al.* (2012) highlighted the fact that financial institutions should be more accessible to the people. It is on the basis of the importance of housing finance that government most often finds ways to improve existing housing and housing policies.

Housing is one of the three basic needs of mankind and it is the most important for the physical survival of man after the provisions of food. Decent housing is one of the basic needs of every individual, the family and the community in general. As a pre-requisite to the survival of man, it ranks second only to food. It is also one of the best indicators of a person's standard of living and his place in the society. The house an individual lives in is a symbol of his status, a measure of this achievement and social acceptance, an expression of his personality and the barometer that seems to indicate in a large measure, the way the individual perceives himself and how he is perceived by the larger society . It is the measure of all the good (or bad) things in life that will come to him and his family (Agbola, 1995). Also the importance of housing in human development has been well documented by different scholars and their positions vary depending on the aspect of housing each one delves into. Omirin (1998) researched into land accessibility and low income house building

in metropolitan Lagos. Based on her analysis of house builder's behavior of selected low-income earners of Lagos, she posits that it is a wrong notion to continue to rank land accessibility as the greatest constraint of house builders. She stated that lack of finance and escalating cost now takes precedence over land accessibility. Williams (2002) cited in Adebamowo *et al.* (2012) in his study states that shelter produced by public agencies continue to elude the urban poor who simply cannot muster the financial resources required to procure these housing units. Jaiyeoba and Amole (2002) examined the appropriateness and socio economic implications of low-income housing delivery, a supportive rather than a provider approach. They stated that what is required is the determination of the extent to which the low-income groups require support. Olusola, Aina & Ata (2002) identified lack of soft loans as one of the major obstacles against urban housing production in Nigeria.

2.10 Provision of housing finance by Cooperative Societies

Fashakin (1998) defines co-operative housing as a society that co-operatively owns a group of houses or flats in which each member participates actively in all matters of decision-making on the estate. In a similar vein, Sazama (2000) defines a housing co-operative as a co-operative in which member-residents jointly own their buildings, democratically control them and receive the social and economic benefits from living in, and owning the houses. Also, National Co-operative Housing Association of America (2001) describes it as a form of multi-family ownership venture between co-operative corporations and the corporative owners, called tenant-stock holders.

According to Wahab (1984), it is evident that cooperatives, as a means of gaining access to facilities otherwise out of reach of individuals, have been with people from time immemorial. The concept of cooperative, which involves pulling the resources of the

members together as a corporate body to serve the interest of members, has long been in existence. The concept has taken different dimensions all over the world. For instance in the UK, Balchin (1981) documented that four types of voluntary organizations whose activities can be tagged “cooperative housing” could be identified. They are housing associations, co-ownership societies, cost rent societies and self-build societies. In spite of their contributions to the housing finance and development, these initiatives have been criticized as being unsuitable to the needs of low income earners. In Scandinavian countries as well as other parts of Europe and America, Wahab (1984) and Sazama (2000) recorded that the practice of cooperative housing is widespread. In Scandinavian countries housing cooperatives in the forms of mutual aid and self-help schemes exist. The system involves the cooperation of all participating families in team work in the construction of their own houses. The government or its agency provides serviced plots for individual to provide their own buildings. In addition, the system has attracted funds from United Nations Development Programme (UNDP), World Bank and private Foundations. This initiative has been described as being more efficient for promoting general social and economic changes in the condition of urban poor rather than merely producing a certain number of units (Aprodicio, 1983).

In Malawi, Mtafu (2007) documented that an arrangement exists where by poor people come together in groups to contribute monthly towards a revolving fund, the main objective of which is to provide loans to finance housing construction for federation members. This initiative has been widely supported by external sources, such as central and local governments, internal organizations and NGOs, which considered the savings as representing the poor’s commitment to supporting their own cause. In spite of the

advantages attributable to this initiative, a number of challenges with the fund have been identified. In the first instance, the beneficiaries of the loan are not at liberty to determine what materials to use and what design to adopt for their houses. Houses are usually constructed under the guidance of foremen employed by the federation. It is also observed that the main sources of funding for the housing projects is the contribution from the members, which has been inadequate in meeting demand of several members. Furthermore, it has been alleged that some beneficiaries were becoming disenchanted in repaying their loans (Mtafu, 2007).

In Eastern and Southern African countries, the United Nations Centre for Human Settlements (Habitat), International Co-operative Alliance (UNCHS, 2001) documented that the role of cooperative societies in housing development finance take different dimensions. For example in Kenya, Katheru rural housing cooperative society gives housing loans to its members. The main security for the loans is the crop which is marketed through the society. In Zimbabwe and Tanzania, work-based cooperative societies operate whereby employees come together in groups as societies to give housing loans to their members. In this arrangement, employers provide a wide range of facilities such as guarantee loan and negotiating an extension of loan repayment. However, a number of challenges are associated with the work-based cooperatives. The influence of employers on the management of the cooperatives is too significant. He also noted that the viability of the societies depend mainly on the employing organization. Redundancies and resignations in struggling firms automatically result in reduced contributions to cooperative funds.

Many of the housing cooperative societies discussed are different in composition and operation from the common cooperative investment and credit societies that are common in

Nigeria (Danmola, 2004). Therefore, their adoption to the Nigerian situation may not provide a perfect solution to Nigeria's housing problem (Oyewole, 2010). To solve problems of housing in Nigeria, there is the need for researches to unravel the peculiarity of Nigeria situation on housing.

Lack of finance is one of the major problems when it comes to housing delivery. Access to credit for housing purposes has been identified by the Government as a cornerstone in a sustainable housing delivery process. The Government recognizes the need for attracting housing investments from sources outside the state, and that housing has to be provided within a normalized market and thus attract maximum private investment. South Africa's housing market is characterized by four key market segments. First, formally employed, middle to high income people with regular income of more than R3500/month with access to collateral and security likewise, can access conventional mortgage housing finance. Secondly, formally employed low income but regular of between R1500 to R3500/ month and access to collateral and security. This group of people requires small and medium loans for housing. Thirdly, informally employed, low income and irregular income between R800 and R3500/month, with limited collateral and security. This group requires small unsecured loans, typical from group lending schemes. The fourth key is for those who are informally employed or unemployed, low income or no income with income below R1500 and they are found in a fully subsidized market (Mabogunje, 2002).

In South Africa, the housing finance system has had little impact on the low-income segment of the population. Attempts to expand credit into this market through micro-loans have been characterized by initiatives that have yet to demonstrate some form of success. The financial sector in South Africa consists of many banks, a number of specialized finance

companies and a large number of the so-called alternative lenders. The following range of institutions and institutional types make up the South African housing finance system: Large banks, (ABSA, Standard, Ned bank, First Rand); small banks, (African Bank, Peoples Bank, Cash bank, Unibank, Teba Bank, etc), micro lenders, (1,334 enterprises registered with the MFRC), Social Housing Institutions, (Greater Germiston Inner City Housing, Johannesburg Housing Company, Cope Affordable Housing, etc), Provincial Development Corporations (Ithala Development Finance, Mpumalanga Housing Finance, North West Housing Finance), NGOs (Utshani Fund, Habitat for Humanity, Urban Sector Network), Government Institutions (NHFC, NURCHA, NHBRC, Servcon) and some other institutions including Fund administrators. Through the Record of Understanding signed in October 1994 between the Government and the Association of Mortgage Lenders, the Government pledged to normalize the low-income housing market and the financial institutions formally agreed to re-enter the market. As a result, a number of institutions were established: The Mortgage Indemnity Fund (MIF) was launched in June 1995 as a wholly government owned company to encourage formal financial institutions to lend in areas where they had stopped doing so. The MIF closed in May 1998 as it was only able to operate for a three-year period and it never paid a claim (Moss, 2004).

Servcon is another institution set-up in June 1995 by the military regime of General SaniAbacha to stimulate lending in the low-income housing market and deal with the historical problems, particularly that of non-payment. It was established to manage some 14000 properties repossessed by the banks, where they had been unable to obtain vacant possession. Servcon has so far reduced the number of these non-performing loans in the lower income-housing sector by 49.5%. The National Housing Finance Corporation (NHFC)

was formed in 1996 by the Government to increase housing delivery. The NHFC aims at encouraging increased and sustained involvement of formal financial institutions in the low-income housing market through risk sharing ventures with these institutions. It supports the growth of the emerging alternative lending sector by providing credit in markets where the formal banking sector is not yet engaged since these emerging alternative lenders lack adequate capacity and sustainable access to funding. Also, the NHFC has mobilized and disbursed more than R1.4 billion to the low and moderate income households. The NHFC is playing a significant role in the Presidential Job Housing Pilot Project, and was instrumental in the formation of the Micro Finance Regulatory Council (MFRC) (Moss, 2004).

The National Urban Reconstruction and Housing Agency (NURCHA), was established in May 1995. The NURCHA's mission is to focus on releasing finance from lending institutions who regard the housing sector as a high-risk area for lending. It does this by offering guarantees to financial institutions or developers through which risks on loans made on projects are shared. By end of 2000, NURCHA had paid R901 750 in claims to banks. The National Homebuilders Registration Council (NHBRC) was founded in 1995 to protect consumers and to regulate homebuilders, as well as to raise construction standards. Since inception, more than 88,851 homes have been enrolled under their Defects Warranty Scheme. The Scheme aims to protect the consumer against shoddy workmanship in the home building industry. From 2002, even the RDP houses had to have the protection of the NHBRC warrantee and for this the beneficiaries have been asked to pay R2479 (Moss, 2004).

Despite these concerted efforts by South Africa government to try to solve the problems in the low income housing market, the formal banking sector still finds it too risky to act in the

market. The established institutions have not succeeded in normalizing the market. The reason for the failure may be that the institutions have not been operating long enough and that they just need more time before sufficient results can be seen. There is still an acute shortage of houses in the country and the reluctance and unwillingness by traditional financial institutions to grant loans to low-income earners exacerbates the situation. A sophisticated and effective housing finance system however exists for the middle and upper income segments of the housing market (Moss, 2004).

The banking system in Ghana did not escape the economic decline and political instability of the 1970s and 1980s. General lack of confidence in the banking system by the public, the banks' inability to engage in venture capital, high default rates, widespread fraudulent practices and lack of expertise to properly appraise projects were some of the problems facing the banking system (Hanson, 1999 cited in Moss, 2004). A few banks in Ghana offer mortgages to High Net Worth customers. The First Ghana Building Society (FGBS) has so far been unable to provide mortgage financing on a sustained basis. Home Finance Company Limited (HFC) has turned out to be the dominant housing finance institution in Ghana, providing a wide range of mortgage financing on a sustained basis to a broad spectrum of customers.

The HFC was originally conceived to operate as a secondary mortgage institution providing sustained housing finance in a two-tier housing system. A two-tier mortgage financing system in Ghana was based on the following assumptions: that there would be strong Central Government support for HFC given the acute housing shortage; that the creation of HFC as a secondary mortgage institution would be the catalyst to jump start primary mortgage lending by banks after their restructuring. The newly restructured banking system

would be insulated from significant risk through an arrangement whereby the primary institution would bear only 10% default risk, with Government bearing the remaining 90%. HFC was thus to bear no default risk. The operation of the mortgage market has turned out differently as only one primary institution has been active in the market. Financial institutions that supposed to operate in the primary market do not consider the commission of 1.5% p.a. attractive enough (Moss, 2004).

This is in spite the fact that they would not invest their own funds and bear only 10% default risk. Most households in Ghana use their own savings, sweat equity, barter arrangements and remittances to build their houses. The commercial financial institutions provide very little support to low and moderate-income households in the form of mortgages. Where it has done so, it has favored the owner occupier and new dwellings and offers very limited support to the rental and incremental housing development. The traditional mortgage lender is limited in its ability to serve low and moderate-income households. The payment-income ratio is too high. Transaction costs in lending to this market are usually high and small loans are unprofitable and riskier for a commercial lender (Moss, 2004).

Ferguson (1999) as cited in Moss (2004) noted that incremental building process is the only building strategy that works for low and moderate-income households. In Ghana, the incremental building process is used largely. Empirical evidence from the micro-finance institutions around the developing world supports the argument that shorter loans are better for the poor. Mortgage loans are usually for longer terms of up to twenty years.

Capturing the scenario of the Nigeria housing system, the National Housing Policy was launched in 1991 in response to the global strategy for shelter, Agenda 21. It is aimed at achieving sustainable human settlement development. However, the country's housing

development policies are skewed in favor of those in the middle and upper income bracket. Proposed housing developments for the poor are either not sufficient or hijacked by the rich since most poor cannot afford the cost of acquisition. The production of housing in Nigeria is primarily a function of the private market. Approximately 90% of urban housing is produced by private developers (Moss, 2004).

With over an estimated population of 147 million as quoted in the World Bank figures, Nigeria needs to produce 720,000 housing units per annum based on an estimate of 9 dwelling units a year per 1,000 of population. Rent in major cities is about 60% of an average workers disposable income. This is far higher than the 20-30% recommended by the United Nations. The urban poor live as tenants in overcrowded and dilapidated slums or as squatters in dilapidated structures (Moss, 2004).

Prior to the colonial era, many methods of housing finance were adopted in Nigeria. Amongst these were, Village development scheme, Social club contributions, Loans from traditional money lenders, etc. All these methods were successful in the provision of finance for housing and its delivery in the traditional setting. However, with the growing complexity in economic activities, these methods faded away and were replaced by modern methods. According to Nubi (2002), there are two sources of finance; Formal and Informal. The formal sector comprises institutions operating within the statutory guidelines stated by Federal Government. Among these are: Federal Mortgage Bank of Nigeria (FMBN), started in 1977 and provides long-term credit facilities to mortgage institutions in the country, provides long term loans to individual and property developers for house building; provides a saving facility and carries out research on mortgage finance.

Commercial Banks and retail bankers, which only lend on short-term basis, have not been effective because they have to meet withdrawal requests at the short notice. According to Nigerian writers, this has not been compatible with housing finance, which requires long-term finance. This has limited their success in housing finance, specialized Development Banks, established to grant long-term finance for up to 25 years for industrial, commercial, agricultural and housing development. Other institutions in the formal sector include Insurance Companies and Pension/Provident Funds. The Informal sector includes, Corporate Bodies, Developers/Contractor Financed, etc. Most informal sector transactions are not taxed nor are they registered in the national income accounts. Some informal sector finance sources are as follows: Personal or Family Savings, Individual money lenders and, Voluntary Housing Movements (Nubi, 2002).

The history of housing finance in Nigeria has however been an appalling one. Nigeria is characterized by lack of saving habit. Amongst inhabitants, many lost their savings to distressed and liquidated banks creating a big distortion in the savings culture. The call for both Voluntary Savings and Compulsory Savings generated little interest in Nigeria. The cost of urban land is a big discouragement to the urban poor. Only marginal land, with no title document and infrastructure at the periphery to the cities is available for the poor to build on. Cost of land and documentation account for about half of what is required for housing development. The absence of large real estate development companies with access to the relevant technology and financial muscle to develop affordable houses on mass scale for the urban poor is a draw back to the Nigerian housing finance delivery system. The gap between income and shelter cost in Nigeria is very wide. This has eliminated the low income earners from the housing market. High cost had been attributed to the following: Rising cost

of building materials, inflation rate in the economy, fees of professionals involved in housing finance, excessive profit of contractors, etc (Moss, 2004).

In Nigeria, the activities of existing cooperative societies in the provision of housing finance are impressive. Agbola (1998) asserted that these societies are usually organized as social associations but with more explicit commitment on financial activities of individuals and thus the collective interest of their members. Their emergence is generally a response to prevailing social needs of their localities. These cooperative groups have very effective methods of generating funds both from within and outside their members. Such funds, irrespective of their stated purposes, which seldom specifically include housing, could sometimes be diverted to house building.

In addition to giving house-building loans to members, cooperative societies also embark upon model housing construction aimed at encouraging members to save towards purchasing a dwelling. This is an attempt to imitate government housing schemes to which most of their members do not have access. Examples can be cited from Reis into the activities of two cooperative unions at Ibadan in 1995. The two cooperative unions are Ibadan Cooperative Thrift and Credit Union (C.T.C.U.) and the *Owolowo* Union (Adedeji and Olotuah, 2012). Reis observed that the two cooperatives, though with varied membership, facilitate house ownership for members in diverse ways, one of which is the construction of blocks of flats, which were allotted to members at subsidized rates. Such ventures illustrate the potentials of cooperative societies to curtail the effect of economic recession on its members (Reis, 1995). Also, cooperative organizations in Nigeria are playing significant roles in assisting members in owning houses. Such assistance is given in

the area of land acquisition, processing of documents and materials acquisition (Adedeji and Olotuah, 2012).

2.11 Empirical review of the studies on housing finance by Cooperative Societies in Nigeria

Many scholars have done works on housing finance by cooperative societies in Nigeria. This section presents the outcome of these research works so as to unravel the underpinnings of cooperative society's effort in elevating the status of their members from home renters to home owners.

Oyewole (2010) investigated the contribution of cooperative societies to housing finance for the urban low income group in Ogbomosho, Oyo state of Nigeria. The purpose was to determine the effectiveness of the societies' lending as a means of solving the housing problem among the low income group in Nigeria. He found that 52% of the members of eight societies of four cooperative unions had their houses completed while 28% had their houses still under construction. He further compared the cooperators satisfaction of cooperative society to National Housing Fund (NHF) using cooperator's satisfaction index (CSI) and it was observed that cooperators prefer cooperative societies to NHF because cooperative loan produced a CSI of 3.77 which is far above average of 2.5 and greater than the level of satisfaction on NHF (CSI of 2.07) which is far below average.

Yakub, Salawu, & Gimba (2012) studied the housing cooperative societies of Federal Polytechnic, Bida which was established in 1998 with over 500 Senior Staff (Sen Staff Cooperative Multipurpose Society Limited) and NuhuBamalli Polytechnic Cooperative Society, Zaria. They stated that one giant strides of the Sen Staff Cooperative Multipurpose Society of Federal Polytechnic, Bida was the acquisition of an area of land along Paki-

Shabakolo road in Bida which accommodates over 300 standard plots and serviced the plots with access roads and basic infrastructures before allocating them to the beneficiaries. This effort brought about an increase in the housing stock owned by staff.

Likewise, NuhuBamalli Polytechnic Cooperative Society, Zaria took a great step into housing sector in 2009 when the management of the Polytechnic pumped in 10 million naira into the cooperative for housing development for her members. Yakub, Salawu&Gimba,2012 observed that at the end of 2009, the contribution had risen to 15 million naira but the expected profit was to be shared between the Polytechnic and the Cooperative Society members at a ratio of 3:5 respectively.

Yakub, Salawu&Gimba (2012) observed that the financial stand of the Sen Staff Cooperative Multipurpose Society of Federal Polytechnic, Bida is stronger than that of NuhuBamalli Polytechnic Cooperative Society, Zaria because the maximum loan that can be allocated to members of SenStaff is 2 million naira and a maximum of 20 months repayment period while for NuhuBamalli Polytechnic Cooperative Society, Zaria it is 1.5 million naira and a maximum period of 24 months repayment period. Although, the interest rate for both cooperative societies is the same which stands at 8% which is a very low rate compared to the interest rates of all the formal financial institutions in the country that give at a two digit rate ranging from 15 – 20 percentYakub, Salawu&Gimba, (2012). From their study, they concluded that if most staff of higher institutions of learning are encouraged to join cooperative societies in their respective institutions, they estimated that in the next 10 – 15 years, no staff of higher institutions of learning would still be left without a shelter of his own.

Ibem&Odum (2011) in their study of “the role of cooperatives in securing land for urban housing in Nigeria: a case study of National Electric Power Authority (NEPA) district cooperative thrift and loan savings association, Enugu” they used qualitative research method in obtaining their primary data through one-on-one interview with members of the cooperative society. They found that in addition to providing credits to members, the co-operative society was also involved in scouting for land, purchasing, tilling, sub-dividing and allocating plots to beneficiaries. These ensured tenure security as beneficiaries were not subjected to double purchasing and activities of unscrupulous land agents, predator lenders and fake title vendors. They concluded that co-operative activities can play significant role in addressing urban land and housing crisis confronting low-income people, and thus should be encouraged in Nigeria and other developing countries.

They also found that the allocation of purchased plots (300) to beneficiaries was based on open-secret ballot system and each beneficiary was allocated plot(s) on the basis of number(s) picked in the balloting process. A total of 120members representing about 48% of the entire membership strength of the co-operative benefited from the land acquisition scheme. Beneficiaries were members who voluntarily indicated interest in this land acquisition scheme through formal application to the co-operative. Since the number of plots acquired was more than subscribers to this scheme; each of the120 beneficiaries was entitled to two plots provided such a member was able to pay for the extra plot of land. Although, this study did not investigate why the remaining 52% of the members of this co-operative society did not subscribe to this particular scheme, it was however found that the co-operative society has different kinds of credit facilities and benefits for its members. So this

land acquisition scheme was just one of those benefits available to members of NEPA District Co-operative Thrift and Saving Loans Association, Enugu (IbemOdum, 2011).

Another interesting finding was that the original price for the land was 250,000 naira but was sold to beneficiary members at a cost of 98,000 naira which is about three times less than the original cost. The plot(s) of land allocated to beneficiaries were used as collaterals for this credit facility and repayment of this credit facility by beneficiaries was through monthly deductions from their emoluments over a period of time according to the number of plots acquired (Ibem&Odum, 2011).

Adedeji&Olotuah (2012) evaluated the accessibility of low-income earners to housing finance in Nigeria using the Federal University of Technology, Akure as a case study. They used questionnaire method of data collection and based on their analysis and evaluation, they stated that the survey revealed that the level of accessibility of low-income earners to housing finance in Nigeria is still very low despite the intermediation of private developers and cooperative societies in sourcing housing finance. From their result they found that about two-third of the population sampled (67%) lives in rented apartments and this includes all the single people. Twenty percent (20%) lives in their personal houses and only a sprinkling 6% lives in their family houses while 7% resides in staff quarters within the premises of the University.

Out of the fifty-eight staff that reside in their personal houses, ten sourced funds for their houses from personal savings, two from banks while thirteen people combined the efforts of family, friends and other sources to finance their houses. A total number of forty-two people constituting 72% of the people that owned personal houses obtained funds from credit societies. This shows that efforts of the credit societies are commendable. Nevertheless, the

large percentage of members of staff that desired personal houses i.e. about 90% of the total population of people sampled, shows that access to housing finance is still far from reality as a larger percentage of the population are unable to access loans for housing Adedeji&Olotuah, (2012).

Adedeji&Olotuah (2012) also found out that out of the total number of 156 loans granted by the eight credit societies to applicants, only 42 applicants were able to complete their buildings with the loans obtained. They attributed this outcome to high cost of building materials and labour for construction. They further found that one hundred and fifty-six of the respondents embarked on housing projects with loans obtained from financial institutions, it was only 38 that indicated that loans obtained almost completed their housing projects. Seventy three percent (73%) of the respondents (114) indicated that they could not complete their housing projects due to insufficient funds. Their findings corroborate with that of Ogunsemi (2010) and Adedeji (2010).Some owners abandoned their projects while others sought for alternative sources of finance. Only four out of those that sourced for alternative sources of finance got additional funds to complete their housing projects while others are still looking ahead for alternative sources of fund.

Adedeji&Olotuah (2012) also found that two of the cooperative societies in the institution have financed between one to ten housing projects each since inception. Another three have financed not less than eleven housing units each, while two other societies confirmed housing units each.

The remaining one cooperative society said they have financed more than forty different housing projects. It was observed that a few of these housing projects were new buildings and a larger percentage of projects funded were old buildings for renovation and

rehabilitation. Their study discovered that while some intending house owners were able to access housing finance for their desired accommodation, larger percentages of people especially the low-income earners either had partial access or did not have access to housing finance, thus inhibited from meeting this basic human need.

2.12 Theoretical framework

The theory adopted for this study is Housing Affordability and Sustainability (HAS) theory. This theory is used as a base for this study. This is to understand vividly the impact of CS in the provision of funds for housing to workers of low income and middle income earners.

2.12.1 Concept of housing affordability and sustainability

Affordable housing units if embarked upon should be affordable to the urban poor, where affordable housing would be seen as a dwelling where the total housing costs are affordable to those living in such an accommodation Yakub, *et al* (2012). Thus, a primary factor in housing affordability is household income. In most developed countries, 'affordability' is seen as a housing cost that does not exceed 40% of a household's gross income. Among renters, the large share of income devoted to housing surely reflects voluntary consumption choices for many households and the consumption of a publicly determined minimum quality and quantity of housing for others. To the extent that the latter group of households would choose a lower quality of housing, given their opportunities, one might conclude that the incomes of the poorest households are insufficient to afford the socially imposed minimum standard. (Quigley and Raphael, 2004: 191-192).

Kowaltowski and Granja (2011) noted that construction companies, working with local government housing agencies, frequently have a typical opportunistic value system connected to the political system and serve the local government's interests, hence, does not

encourage innovation and change that could have positive impact on the users. This may also imply that in most cases, where the government try to or develop housing units for her workers, affordability is not considered a priority to most of her low income earners. This is why in the Nigeria Federal, State and Local government workforce, most retirees complete their job without a personal house. Most of the retirees result to renting apartment instead of being landlords. If affordability, is considered paramount in the development of housing through which ever means, the issue of inadequate housing unit will be drastically reduced.

On the other hand, in trying to provide affordable housing to low income earners, it is found that quality is not put into consideration. Wandahl S Faber L &Bejder E (2007), for example, evaluated the centrality of the value component for participants in a building project pointing out divergence of value perception among these participants. To the user, value is attained when design, usability and quality justifies the amount of money spent whereas to the contractor as well as consultants, it is achieved in the fulfillment of client's requirements to the best of their abilities. Bell (1994), on concept of value, noted that historically, the concept has been influenced heavily from an economic perspective and is normally expressed as the ratio of cost to benefits. Evaluating the varied perceptions of value, does not explore end-user value expectation and/or satisfaction of the product, yet, it is equally important to comprehend the concept as it affects all stakeholders in the construction industry.

Sustainability is paramount because an affordable house with quality will not only solve the owner problems of regular maintenance cost but derived satisfaction which in turn does not stress the economic power of the user. Therefore, sustainability can be defined as 'development that meets the needs of the present without jeopardizing the ability of the

future generations to meet their own needs' (Brundtland Report, 1978 cited in Oyalowo, 2012: 1240). The concept can also be seen as the 'harmonious integration of a sound and viable economy, responsible governance, social cohesion and harmony, and ecological integrity to ensure that development is a life-enhancing process' (Lagarde, 2006). This definition clarifies the 'needs' highlighted in the Brundtland report, likewise, it supports the notion that the quest for sustainable development is also a quest for a higher quality of life.

Due to the social implication of housing deficiencies, the analytical framework for this work will be founded on the concept of social sustainability. Social sustainability as applied to housing would promote the doctrines of community cohesion, social inclusion, security, and adaptability in all estate management and construction decisions (City of Vancouver, 2007).

It would also locate housing as a social and economic good, whose provision cannot be wholly left to market forces. It would promote the welfare approach to governance, wherein government would provide housing safety nets for specific category of people, while providing the enabling environment for the market to supply others.

According Tob, *et al* (2012), sustainability requires that human activities only use nature's resources at a rate at which they can be replenished naturally. Thus, sustainable Housing would be seen as meeting the accommodation needs of the present without compromising the ability of future generations to meet their accommodation needs. This is necessary for the fact that accommodation is an end-product of the land, and the land in turn belongs not only to the present generation, rather also to the endless chain of generations yet unborn. They further stated that in the present day dynamic society, such affordable housing must be provided not just for the immediate society, but plans should be made to inculcate the future

generation who also tend to have a stake in the sector so as to achieve “Sustainable Housing”.

Thus, in achieving an affordable and sustainable housing, housing cooperative could be a good option for the fact that cooperatives are usually self-help organizations, thus the issue of interest on loan is minimal and installment repayment of loan is encouraged and the loan are usually serviced through the beneficiary’s salary. Moreover bureaucracy is minimized b, *et al* (2012).

CHAPTER THREE

METHODOLOGY

3.1 Introduction

This chapter presents and discusses the methods and procedures adopted in conducting the research work. The focus of this section is to present the research design, the study population, sample size and sampling procedure for obtaining the size of the sample, instrument for collecting data for the research work and method of data analysis.

3.2 Research design

In this research work, the research design used is survey. This design method is adopted because of its suitability to the research work in obtaining primary data necessary for the study because it focuses on people, the vital facts of people, their beliefs, opinions, attitudes, motivations and behavior on a particular issue.

3.3 Population of the study

The target population of this study is all cooperative societies belonging to all institutions in Zaria, Kaduna State. There are ten institutions in Zaria, Kaduna State. These institutions are listed below:

1. Nigerian Institute of Transport Technology (NITT), Zaria.
2. Institute of Agricultural Research (IAR), Ahmadu Bello University, Zaria.
3. Nigerian College of Aviation Technology (NCAT), Zaria.
4. NuhuBamalli Polytechnic (NBP), Zaria.
5. National Research Institute of Chemical Technology (NARICT), Zaria.
6. Federal College of Education (FCE), Zaria.
7. Division of Agricultural Colleges (DAC), Ahmadu Bello University, Zaria.

8. Federal College of Chemical and Leather Technology, Zaria.
9. National Animal Production Research Institute (NAPRI), Ahmadu Bello University, Shika, Zaria.
10. National Agricultural Extension and Research Liaison Services, Ahmadu Bello University, Zaria.

3.4 Sampling technique and sample size determination for the study

The sampling technique used in selecting the number of institutions surveyed for the research work is non-probability sampling and it is adopted because the population size of the institutions in Zaria, Kaduna State is not large and since the focus of the research work is on institutions with Cooperative Society (CS) that provide housing finance to their members who are workers of the institutes. Hence, any institute that does not meet the requirement shall not be included for the study. Based on this condition five institutes were selected and a total of five cooperative societies are selected. These institutions are listed below as follows.

1. Nigerian Institute of Transport Technology (NITT), Zaria.
2. Institute of Agricultural Research (IAR), Ahmadu Bello University, Zaria.
3. Nigerian College of Aviation Technology (NCAT), Zaria.
4. NuhuBamalli Polytechnic (NBP), Zaria.
5. National Research Institute of Chemical Technology (NARICT), Zaria.

In determining a representative sample from the total population of the five cooperative societies belonging to the five institutions selected members, we shall adopt the formula for determining the sample size from the total population given by Yomens (2000). The formula

is given as follows.
$$SS = \frac{N}{1 + N(e)^2}$$

Where: SS is the sample size, N is the population size and e is the tolerable error in investigating the population. A total of samples of 349 were arrived adopting the above formula for each of the five cooperative societies. The arrival of the figure is presented below.

3.4.1 Sample size determination for NITT CS

The population size of members that belong to NITT Cooperative Society since inception in the year 2006 till date is 211.

Therefore,

$$\begin{aligned}SS &= \frac{211}{1 + 211(0.1)^2} \\ &= 67.846 \\ &\approx 68\end{aligned}$$

Hence, 68 questionnaires were administered whereby 65 were given to members of NITT CS and three questionnaires were given to officials of the Society.

3.4.2 Sample size determination for IAR CS

The population sizes of members that belong to IAR Multipurpose cooperative society are 455.

Therefore,

$$\begin{aligned}SS &= \frac{455}{1 + 455(0.1)^2} \\ &= 81.98 \\ &\approx 82\end{aligned}$$

Hence, 82 questionnaires were administered whereby 79 were given to members of IAR CS and three questionnaires were given to officials of the Society.

3.4.3 Sample size determination for NARICT CS

The population size of members that belong to NARICT Multipurpose Cooperative Society since inception in the year 2003 till date is 356.

Therefore,

$$\begin{aligned}SS &= \frac{356}{1 + 356(0.1)^2} \\ &= 78.1 \\ &\approx 78\end{aligned}$$

Hence, 78 questionnaires were administered whereby 75 were given to members of NARICT CS and three questionnaires were given to officials of the Society.

3.4.4 Sample size determination for NBPTCCZ

The population size of members that belong to NBP Thrift and Credit Cooperative, Zaria (TCCZ) since inception in the year 2005 till date is 135.

Therefore,

$$\begin{aligned}SS &= \frac{135}{1 + 135(0.1)^2} \\ &= 57.446 \\ &\approx 57\end{aligned}$$

Hence, 57 questionnaires were administered whereby 54 were given to members of NUBA TCCZ and three questionnaires were given to officials of the Society.

3.4.5 Sample size determination for NCATCS

The population size of members that belong to Aviation Staff Multipurpose Cooperative Society since inception in the year 2006 till date is 180.

Therefore,

$$\begin{aligned}SS &= \frac{180}{1 + 180(0.1)^2} \\ &= 64.286 \\ &\approx 64\end{aligned}$$

Hence, 64 questionnaires were administered whereby 61 were given to members of NCAT SCCS and three questionnaires were given to officials of the Society.

3.4.6 Total sample size determination for the CS

The summary of the sample size was determined as presented in the table below:

Table 3.1: Sample size determination

Cooperative societies	Population size	Sample size	Percentage
NITT	211	68	32
NARICT	356	78	22
NBPZ	135	57	42
NCAT	180	68	38
IAR	455	82	32
TOTAL	1337	349	26

Therefore, 349 questionnaires were administered from a total population size of 1337 members of the 5 cooperatives from the 5 selected institutions in Zaria, Kaduna State.

3.5 Instrument for data collection

The data used for this research work was obtained by distributing the designed questionnaires (the research instrument) to members and officials of the five institutions' CS. The questions were structured and unstructured so as to capture all relevant information necessary for answering the constructed questions for the research work.

3.6 Techniques of data analysis

Data concerning demographic bio data was analyzed using frequency distribution table with percentages. The first research hypothesis was tested using the chi-square test statistic so as to establish if the sampled CS has a significant effect in providing housing finance to cooperators based on the respondents' responses from the questionnaires.

The chi-square test statistic is given as follows (Parsons, 1974).

$$\chi^2 = \sum_{i=1}^n \frac{(f_o - f_e)^2}{f_e}, (r - 1)(c - 1) \text{ degree of freedom (df)}$$

Where, f_o is observed frequency, f_e is expected frequency, r is the number of rows and c is the number of columns.

Hypothesis two is tested by examining the response from the questionnaires distributed to three officials of each CS sampled and will be buttressed using frequency distribution of responses from members of each CS questionnaire. While hypothesis three is tested by examining the response from the questionnaires distributed to three officials of each CS sampled and will be buttressed using chi-square test and frequency distribution of responses from members of each CS questionnaire. Hypothesis four is tested using the Cooperators Satisfaction Index (CSI).

The CSI was arrived at by dividing the assumption of the weight value (total weight value – TWV) by the total number of respondents. The TWV is the addition of the product of the numbers of responses to each of the variables and the weight value attached to each rating (Afon, 2007). Five variables were used in the determination of the CSI, they are, interest rate, affordability, transaction costs, availability and collateral. The mean of the CSI distribution was also computed. Furthermore, the deviation about the mean of each variable, and the variance and standard deviation of the distributions were also calculated to measure the scatter about the mean (Berenson and Levine, 1996).

Mathematically, the CSI can be expressed as follows.

$$TWV = \sum_{i=1}^n P_i V_i, i = 1, 2 \dots n \quad (3.3)$$

Where,

TWV is the total weight value, P_i is the number of respondents rating an attribute i , V_i is the weight assigned to attribute i . The CSI to each attribute is arrived at by dividing the TWV by the summation of the respondents to each of the five ratings of an attribute. This implies,

$$CSI = \frac{TWV}{\sum_{i=1}^n P_i}$$

The closer the CSI of an attribute is to 5, the higher the assumed cooperators' satisfaction.

3.7 Reliability and validity

The Cronbach's Alpha test was used to test the reliability and validity. The Cronbach's Alpha test was applied to the data for measuring the reliability of the instrument. The data was divided into two dimensions; dimension 1 and 2. Cronbach's Alpha value for each dimension and for the whole instrument was estimated. The values are presented in table 4.1.

Table 3.2: Cronbach's Alpha for instrument reliability

Data Set	Cronbach's Alpha
Dimension 1	0.888
Dimension 2	0.818
Whole Instrument	0.947

Source: Authors Computation from SPSS 20

Table 4.1 above shows the Cronbach's Alpha values for the Instrument that have been distributed and it can be seen that each of the estimated values of 0.888, 0.818 and 0.947 for dimension 1, 2 and the whole instrument respectively are large and close to one. This implies that the instrument used for data collection is highly reliable.

For validity of the instrument, the instruments were adequately checked to remove instruments not properly filled and questions were carefully constructed as simple as possible to be able to capture the objective of the research so as to answer the research questions and test the formulated research hypotheses. Also, for this research work, an instrument is valid only if it is filled by a cooperative member and a staff of the five sampled institutions used for the study. Out of the 349 questionnaires distributed, 94 of the questionnaires were either not returned or filled properly. Hence, 250 valid questionnaires were used which make-up a response rate of 71.63 % and this is highly representative and valid for analysis.

CHAPTER FOUR

DATA ANALYSIS AND DISCUSSION OF RESULTS

4.1 Introduction

This chapter interprets and discussed the results of the data analyzed from the completed questionnaires. A total number of 349 questionnaires were administered from a total population size of 1337 members of the selected 5 cooperative societies from 5 Institutions out of which 99 of the questionnaires were either not returned or filled properly. The chi-square χ^2 test, Cooperator's Satisfaction Index (CSI) and summary statistics were used to test the research hypotheses. Statistical Package for Social Sciences (SPSS) version 20 and Microsoft Excel was used for the analysis of the data collected. In presenting the results obtained from analysis of the questionnaire distributed to the sample respondents of the 5 cooperatives, first, their Bio-data were presented. These include sex, age, educational qualification, staff category and years of working experience. Secondly, the questions raised will be answered to achieve the set aim and objectives of the research by presenting and discussing the results.

4.2 General information on respondents

Frequency tables were presented below which shows the respondents' general information such as their sex, age, educational qualification, staff category and years of working experience.

4.2.1 Bio-data presentation

Table 4.1 presents respondents responses on sex, age and educational status. It can be observed that a total of 250 respondents' responded whereby 184 (73.6%) of the respondents are males while 66 (26.4%) of the respondents are female. Also, 26 (10.4%) are of the age

group 20 – 30 years old, 91 (36.4%) of them are of the age group 31 – 40 years, 87 (34.8%) of the respondents are of the age group 41 – 50 years, 45 (18.0%) of them are of the age group 51 – 60 years and only one of the members is above 60 years. Out of the 250 respondents, 16 (6.4%) of them have first leaving certificate (FSLC), 28 (11.2%) of the respondents have Secondary School Certificate and 206 (82.4%) of them hold tertiary education certificates.

Table 4.1: Respondents’ Sex, Age and Educational Status

SEX	Frequency	Percent
Male	184	73.6
Female	66	26.4
Total	250	100.0
AGE		
20-30 years	26	10.4
31-40 years	91	36.4
41-50 years	87	34.8
51-60 years	45	18.0
Above 60 years	1	0.4
Total	250	100.0
EDUCATIONAL STATUS		
First Leaving Certificate	16	6.4
School Certificate	28	11.2
Tertiary Education Certificate	206	82.4
Total	250	100.0

Source: Field survey (2015)

Table 4.2 presents respondents responses on their work level and their years of working experience. It was observed that out of the 250 respondents, 18 (7.2%) were in the management, 174 (69.6%) were senior staff, 54 (21.6%) of the respondents were junior staff and 4 (1.6%) of them were contract staff.

Their years of experience were also presented in the same table 4.3 and observed that 41 (16.4%) of the cooperators have 0 – 5 years working experience, 45 (18.0%) of them have 6 – 10 years working experience, 36 (14.4%) of the respondents has 11 – 15 years working experience, 47 (18.8%) of the respondents have 16 – 20 years working experience, 38

(15.2%) of them have 21 – 25 years of working experience, 31 (12.4%) of them have 26 – 30 years of working experience and 12 (4.8%) of them have 31 – 35 years working experience.

Table 4.2: Respondents’ Work Level and Work Experience

STAFF CATEGORY	Frequency	Percent
Management	18	7.2
Senior Staff	174	69.6
Junior staff	54	21.6
Contract	4	1.6
Total	250	100.0
WORK EXPERIENCE		
0-5 years	41	16.4
6-10 years	45	18.0
11-15 years	36	14.4
16-20 years	47	18.8
21-25 years	38	15.2
26-30 years	31	12.4
31-35 years	12	4.8
Total	250	100.0

Source: Field survey (2014)

4.3 Hypotheses testing

This section seeks to present results for assessing and answering the stated research questions for this research work. Four hypotheses formulated for the research work are tested using the chi-square test, content analysis and Cooperators Satisfaction Index (CSI) in order to complement the findings from respondents’ responses in answering the research questions.

4.3.1 Test of hypothesis one

H₀₁: Cooperative Societies (CS) have no significant effect in providing housing finance to workers of higher institutions in Zaria Metropolis.

The chi-square test was run to test hypothesis so as to ascertain if CS have significant effect in providing housing finance to workers of higher institutions in Zaria Metropolis irrespective of the amount each of the cooperators save per month and if the amount

borrowed from the society was enough for the housing project. Out of the 250 respondent, 4 did not respond to the question, 246 responses were analyzed as in the Table 4.2.

Table 4.3 presents the contribution of cooperators to CS per month, housing loan benefit and amount borrowed. It can be observed that out of the 246 respondents, 37 (14.8%) of the cooperators saved less than 4000 naira per month, 74 (29.6%) saved between 4,000 to 7,999Naira, 49 (19.6%) of them saved between 8,000 to 11,999 naira per month, 19 (7.6%) of them saved between 12,000 to 15,999 naira per month and 71 (28.4%) of the cooperators saved 16,000 naira and above per month.

Table 4.3: Cooperators Accessibility of Housing Loan from CS

Amount saved per month	Frequency	Percent
< 4000 naira	37	15.0
4000 - 7900 naira	70	28.5
8000 - 11900 naira	49	19.9
12000 - 15900 naira	19	7.7
16000 naira +	71	28.9
Total	246	100.0
Benefited a housing loan		
Yes	199	80.9
No	47	19.1
Total	246	100.0
Amount borrowed		
Did not Borrow	47	19.1
<100,000 Naira	17	6.9
100,000 - 300,000 Naira	38	15.4
300,100 - 500,100 Naira	40	16.3
Above 500,100 Naira	104	42.3
Total	246	100.0

Source: Field survey (2015)

The same table it shows that out of the 246 respondents 199 (80.9%) have benefited from the housing loan while the remaining 47(19.1%) have not. The disparity is very large and this means that most of the cooperators have been able to access housing loan from CS. This could be as a result of the age of the CS, commitment to their members and financial base through sourcing of funds and investment. These assumptions were examined from the

amount of money that the cooperators were able to obtain for the housing loan. The table also shows that, 47(19.1%) of the cooperators did not borrow, 17(6.9%) obtained housing loan of less than 100,000 naira, 38(15.4%) obtained housing loan of between 100,000 and 300,000 naira, 40(16.3%) of the cooperators that have benefited housing loan obtained 300,100 to 500,100 naira while 104(42.3%) of the cooperators accessed above 500,100 naira housing loan from their Savings and Credit Cooperative Society (CS).

Furthermore, it was observed from Table below that out of the 246 respondents, 47(19.1%) did not borrow housing fund from their CS hence, what did they spent the borrowed money on is not applicable to them. It was observed that 58(23.6%) acquired land from the housing loan, 34(13.8%) bought building materials from the housing loan they obtained, 76(30.9%) of the cooperators spent their housing loan on construction of their houses, 3(1.2%) of the cooperators acquired land and building materials with the housing loan while one of the cooperators bought building materials and spent part of the money on construction of the house, and 27(11%) that obtained the housing loan were able to acquire land, building materials and construction of the house.

Table 4.4: Cooperators Housing Loan Spending and Stage of Housing Project

What was the money spent on?	Frequency	Percent
Did not Borrow	47	19.1
Acquire land (AL)	58	23.6
Building Materials (BM)	34	13.8
Construction of the house (CoH)	76	30.9
AL/BM	3	1.2
BM/CoH	1	0.4
All of the above	27	11.0
Total	246	100.0

Stage of the housing project		
Didnot Borrow	47	19.1
Completed	90	36.6
Under construction	61	24.8
Bare land	48	19.5
Total	246	100.0

Source: Field survey (2014)

Therefore, the stages at which the cooperators houses are, were examined and it was observed from table above that out of the 246 respondents, 47(19.1%) didn't give account because they did not access the loan or did not borrow. While 90(36.6%) of the cooperators who accessed the housing loan have completed their houses, 61(24.8%) of them who benefited housing loan have their houses under construction and 48(19.5%) of the benefitted cooperators of housing loan from the CS have not yet been able to build their houses or develop it to a certain stage, their acquired lands are still bare.

From Table below, it was observed that 47(19.1%) out of the 246 respondents did not borrow from the housing loan, hence did not respond if the amount borrowed were enough, 95(38.6%) of the cooperators responded that the loan obtained for their housing projects was enough while 104(42.3%) responded that the housing loan received was not adequate in financing their housing projects. Also, it was observed that 70(28.5%) of them sourced from personal savings, 30(12%) of the cooperators augmented fund from other source and 4(1.6%) of the cooperators used both personal savings and other source of borrowing to finance their housing projects.

Table 4.5: Corporative members Sufficiency of the Housing Loan

Was the amount enough?	Frequency	Percent
Didn't borrow	47	19.1
Yes	95	38.6
No	104	42.3
Total	246	100.0
<i>Based on the 199 respondents that benefited housing loan from their CS, the chi-square test for if the borrowed amount was enough for their housing project is:</i>		

Chi-Square χ^2 value = 0.816 DF = 1 P-value = 0.356		
Other means of funding		
Not applicable	142	57.7
Personal savings	70	28.5
Other sources of borrowing	30	12.2
Both means	4	1.6
Total	246	100.0

Source: Field survey (2014)

In buttressing the above responses from cooperators of CS, the stated hypothesis will be tested using the chi-square results presented in the Table above.

Table 4.6: Cross-Tabulation between V1 by V2 and its Chi-Square Test Results

	RESPONSE	CS Housing Loan Benefit (V2)		Total
		Yes	No	
Savings with SCCS per month (V1)	< 4000 naira	30(12.2%)	7(2.8%)	37(15.0%)
	4000 - 7999 naira	54(22.0%)	16(6.5%)	70(28.5%)
	8000 - 11999 naira	43(17.5%)	6(2.4%)	49(19.9%)
	12000 - 15999 naira	13(5.3%)	6(2.4%)	19(7.7%)
	16000 naira +	57(23.2%)	14(5.7%)	71(28.9%)
Total		199(80.9%)	47(19.1%)	246(100%)
Chi-Square χ^2 value = 3.558 DF = 4 P-value = 0.453				

Source: Field survey (2015)

Table above presents the cross tabulation result between cooperators amount per month and if they have benefited a housing loan from CS. It can be observed that a chi-square value of 3.558 was obtained at 4 degree of freedom (DF) with a probability value (P-value) of 0.453. Since the P-value is greater than 5% significance level, therefore, the null hypothesis (H_{01}) is rejected because the chi-square result implies that all cooperators have equal chances of benefiting from CS housing loan irrespective of the amount they save monthly. Based on the 199 respondents that benefited from the housing loan from their respective CS as shown in Table above, the chi-square test for if the borrowed amount was enough for their housing project shows that a chi-square value of 0.816 at 1 degree of freedom (DF) with a probability value (P-value) of 0.356 was obtained..

Therefore, based on the two chi-square results, we reject the null hypothesis, H_{01} and it can be concluded that Cooperative Societies (CS) have significant effect in providing housing finance to workers of higher institutions in Zaria Metropolis.

4.3.2 Test of hypothesis number two

H_{02} : The means by which Cooperative Societies secure loans granted to workers of higher institutions in Zaria Metropolis is not adequate.

We examined the responses of the three officials from each Cooperative Societies of the five sampled institutions in Zaria Metropolis. The three officials of each of the five cooperatives were asked; what is the source of their funds they disburse to members of the society and if the funds disbursed is adequate for cooperators?

The three officials' responses from each five corporative societies are summarized in the Table4.8 below.

Table 4.7: Summary of officials' responses on the adequacy of sourced funds

Institution	Officials	Source of Funding	Housing Loan	Land Purchase	Houses Under Construction	Built Houses	Inference
IAR	Fin. Sec.	Sales of form & Monthly contribution.	1%	< 1%	< 1%	< 1%	50% Consistent
	Sec.		14%	6%	4%	2%	
	IM		2%	< 1%	< 1%	< 1%	
NBP	Treasurer	Savings, Interest on loans and Invest.	50%	> 27%	> 27%	> 27%	83.88% Consistent
	Sec. Gen		50%	> 27%	> 27%	> 27%	
	ASG		50%	Almost 100%	> 27%	< 50%	

NARIC T	Treasure r	Savings and Interest on loans.	Many mem	100%	Many mem	Many mem	<i>0% consisten t</i>
	Presiden t		100 mem	>150mem	> 200 mem	>100 mem	
	Fin. Sec.		10 mem	50 mem	10 mem	50 mem	
NCAT	Chairma n	Savings, Interest on loans and loans from banks.	150 mem	> 200 mem	> 100 mem	> 100 mem	<i>66.67% Consiste nt</i>
	Sec.		50 mem	70 mem	30 mem	40 mem	
	Fin. Sec		50 mem	70 mem	30 mem	40 mem	
NITT	Sec	Savings and Interest on loans.	30%	35%	14%	12 mem	<i>100% Consiste nt</i>
	Treasure r		30%	35%	14%	12 mem	
	Fin. Sec.		30%	35%	14%	12 mem	
			<i>Average Response Consistency (ARC)</i>				60%

Source: Field survey (2015)

From the Table above, most of the responses from the officials are inconsistent, except for NITT CS officials. However, the Average Response Consistency (ARC) measure is calculated for the entire responses from the three officials of each institution Cooperative Society as presented in the Table above. Since, the calculated ARC of 60% for the officials' responses on the adequacy of sourced fund is less than 75% acceptable rate, the second formulated null hypothesis H_{02} is not rejected and it can be concluded that the means by which Cooperative Societies (CS) secure loans granted to workers of higher institutions in Zaria Metropolis is not adequate.

4.4.3 Test of hypothesis number three

H_{03} : The means by which Cooperative Societies (CS) handle loans defaulters is not adequate.

We examined the responses of the officials from each Cooperative Societies (CS) of the five sampled institutions in Zaria Metropolis. The three officials of each of the five cooperatives were asked; how are loans recovered from defaulters?

The responses of all the fifteen officials of the five CS were consistent on how loans are recovered from defaulters? All the 15 officials of the 5 institutions CS responded that members hardly default because the loan repayment is deducted at source. This implies that the organization's management has taken the responsibilities of the defaults. This was the reason why 196 (78.4%) of the response in the Table below responded that they don't find any problem with CS loans they give to members and the system of how they recovers it back.

Table 4.8: Response on if there is/are problem(s) with CS

Is/are there problem(s) with?	Frequency	Percent
Yes	54	21.6
No	196	78.4
Total	250	100.0
Chi-Square χ^2 value = 80.656 DF = 1 P-value = 0.0001		

Source: Field survey (2015)

From the Table above, the chi-square value of 80.656 at one degree of freedom (DF) is highly significant with a p-value of 0.0001 which is less than 5% significance level. This implies that virtually all contributors agreed that there were no problem(s) with CS in terms of how they handle loan defaulters. Also, their system of handling defaulters extends to collateral for loan so, once a member borrows, his/her salary is used as collateral in order to retrieve their monthly deduction which makes it difficult for defaulters to go away. Hence, the system has helped tremendously in curtailing loan defaulters for the society. Therefore, the third formulated null hypothesis, H_{03} is rejected and it is concluded that the means by which Cooperative Societies (CS) handle loans defaulters is adequate.

4.4.4 Test of hypothesis number four

H₀₄: cooperators' level of satisfaction on Cooperative Societies (CS) compared to National Housing Fund (NHF) is low.

Results from the cooperators satisfaction indexes (CSI) (interest rate, affordability, transaction cost, availability and collateral) were compared to test this hypothesis as indicated in the table below.

Table 4.9: Cooperators satisfaction index (CSI) for CS and NHF

Attributes	CSI				Range of Dissatisfaction Index (RDI)	
	CS	SD	NHF	SD	RDI(CS)	RDI(NHF)
Interest rate	3.55	1.18	1.62	1.23	1.45	3.38
Affordability	3.62	1.05	1.60	1.25	1.38	3.4
Transaction cost	3.57	1.07	1.56	1.23	1.43	3.44
Availability	3.50	1.10	1.58	1.25	1.5	3.42
Collateral	3.53	1.21	1.59	1.27	1.47	3.41
Average	3.554	1.59	1.12	1.25	1.446	3.41

Source: Field survey (2015)

The table above shows that the CSI attributes for Cs are greater than 2.5 and close to 5 when compared to NHF CSI's ratings which are less than 2.5 as rated by cooperators. These high values of CSI on CS loan for all the attributes indicate the members' preferences of CS loan over NHF.

Comparing the average CSI for all attributes on CS loan to NHF, that CS have the highest value of 3.554 and a standard deviation (SD) of 1.59 against NHF with 1.12 and a standard deviation (SD) of 1.25. Also, the average range of dissatisfaction (ARD) where the smallest is better, it can be observed that the ARD for cooperative loan have the smallest value of 1.446 as against NHF ARD of 3.41 which is very large and greater than 2.5. This implies that majority of the cooperators prefer CS compared to NHF as a source of housing finance.

Hence, the fourth formulated null hypothesis H_{04} is rejected and it's concluded that cooperators' level of satisfaction on CS compared to NHF is higher.

CHAPTER FIVE

SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

5.1 Summary

Housing is a major problem to most workers in Nigeria because the provision of fund to workers in order to own their homes through the government National Housing Fund (NHF) has not been achievable. This research work evaluated the contributions of cooperative society in funding housing finance to workers in Zaria metropolis. In carrying out this research work, 5 higher institutions in Zaria metropolis were selected for the study based on availability of Cooperative Society (CS) that provide housing loans to their members. The institutions selected for the study were, Nigerian Institute of Transport Technology (NITT), Zaria; Institute of Agricultural Research (IAR), Ahmadu Bello University, Zaria; Nigerian College of Aviation Technology (NCAT), Zaria; NuhuBamalli Polytechnic, Zaria; and National Research Institute of Chemical Technology (NARICT), Zaria. Survey method was used for the study whereby designed questionnaire related to the research study was administered to members of 5 sampled institutions CS in Zaria.

There are many studies on the Cooperative societies and housing financing. Some of the studies reviewed are International Cooperative alliance(ICA),Dogarawa (2010) and Gibson R (2005), Abiodun (1999), Ademuliyin (2010), Abell, P. (2004), Adebamowo, M., Oduwaye, L. and Oduwaye, O. S. (2012), Kabir, B. and Bustani, S. A. (2008), Okoroafor, P.(2007).,among others. None of these literature reviewed dwelt on housing provisions by the cooperative societies in the higher institutions.

A high Cronbach's Alpha value of 0.947 was obtained which indicates that reliability of the distributed instrument was adequate and the data obtained with it is highly reliable because

the Cronbach's Alpha value is close to one. A total sample size of 349 questionnaires were administered from a total population size of 1337 members of the 5 cooperatives from 5 selected institutions in Zaria, Kaduna State. However, after scrutinizing the returned instruments, 250 instruments were valid and were used for the study. Techniques employed for data analyses are descriptive, content and inferential where the method of frequency distribution and percentages, chi-square χ^2 test, detailed content analysis on respondents (officials) and Cooperator Satisfaction Index (CSI) were used for answering and testing four research questions and hypotheses for the study.

Based on the findings from the analyses of the data collected it was found that Cooperative Societies (CS) have significant effect in providing housing finance to workers of higher institutions in Zaria Metropolis. Though it was found that the means by which Cooperative Societies (CS) secure loans granted to workers of higher institutions in Zaria Metropolis is not adequate, the means by which Cooperative Societies (CS) handle loans defaulters is very adequate. Comparison between CS and NHF was performed using CSI and it was found that members are more satisfied with CS loans in terms of interest rate, affordability of the loan, transaction cost involved, availability of the loan and collateral request from CS. Also, the Range of Dissatisfaction Index (RDI) of 3.41 for NHF is very high compared to CS RDI of 1.44. The RDI which implies that contributors are highly dissatisfied with the National Housing Fund set up for providing housing fund for workers in Nigeria.

5.2 Findings and conclusions

The major findings from the data analyses and test of hypotheses for the research work are stated and discussed as follows:

1. Cooperative Societies (CS) has significant effect in providing housing finance to workers of higher institutions in Zaria Metropolis. Out of 246 response 199(80.9%) CS members benefited from Cs housing finance. From the analysis the Chi-square value of 0.833 at one degree of freedom produced a p-value of 0.362 which is not significant at 5% therefore, the formulated null hypothesis H_{01} was rejected and the drawn conclusion is that CS has significant effect in providing housing finance to workers of higher institutions in Zaria Metropolis.
2. The responses from the three officials each of the five CS were inconsistent except for NITT CS officials. The average response consistency (ARC) achieved from the open ended questionnaire interview conducted was 60% on questions related to housing loan, land purchase, members whose houses are under construction and have built their houses in determining the adequacy of sourced fund. The average response consistency rate of 60% that was obtained from the interview is low and is less than 75% hence, the second formulated null hypothesis, H_{02} is accepted and concluded that the means by which Cooperative Societies (CS) secure loans granted to workers of higher institutions in Zaria Metropolis is not adequate.
3. The responses of all the fifteen officials of the five CS were consistent on how loans are recovered from defaulters? All the 15 officials of the 5 institutions CS responded that members hardly default because the loan repayment is deducted at source. This implies that the organization's management has taken the responsibilities of the defaults. To buttress the response from the officials, the members response result and chi-square test result of table 4.9 which shows that 78.4% of the members responded that there is/are no problem(s) with Cooperative Society loans they give to members and the system of how

they retrieve it back. While the chi-square test value of 80.656 at one degree of freedom was highly significant at 5% support the outcome of majority of the members who responded that there is/are no problem(s) with CS loans being given to members for their housing projects. Therefore, the third formulated null hypothesis H_{03} was rejected and it was concluded that the means by which Cooperative Societies (CS) handle loans defaulters is adequate.

4. The cooperators' level of satisfaction on CS loan compared to National Housing Fund was compared using Cooperator Satisfaction Index (CSI) to test the hypothesis four and the result found out that CS had a CSI of 3.55 on attributes (interest rate, affordability, transaction cost, availability and collateral for loan) against the NHF CSI of 1.59 which was also below 2.5. This implies that members prefer CS loan to NHF. Similarly, the Range of Dissatisfaction Index (RDI) for CS was lower compared to NHF RDI which is very high and close to 4. Based on these results, it was found out that members of CS are more satisfied with CS loan compared to NHF facilities.

Based on the findings of this research work, it is concluded that the role Cooperative Societies (CS) are playing in funding housing finance to workers in Zaria metropolis is substantially adequate compared to the National Housing Fund (NHF) which is a government establishment for providing housing fund for her workers. The result of CSI rated CS loan higher than NHF in terms of interest rate, affordability, transaction cost, availability and collateral. This finding corroborate with Okoroafor (2007) who argued that sourcing fund for housing development through non-institutional sources like cooperative societies appears to be a more feasible and effective option. Therefore, CS can be a viable instrument in impacting positively towards funding of housing projects to workers of public

institutions and even private sector workers if adequately organized with good source of fund and absolutely embraced by workers.

5.3 Recommendations

Based on the research findings, the following recommendations are presented below.

1. Since it is established that CS play a significant role in housing finance, National Housing Policy of Nigeria should be reviewed by incorporating cooperative societies into the policy for a combined effect. This will go a long way in saving public workers from the stress and pains of owning their own houses because as noted by Olotuah, (2009) the National Housing Policy of 1991 and its subsequent amendment in 2006 was the development of a housing finance system geared towards the provision of an enabling environment for the generation of housing finance; with the private sector as a main source. However, this has been an unfortunate system due to its inability to address the issue of lack of housing to the Nigerian workers.
2. Cooperative Societies should find other source of generating funds for members other than relying on members' monthly savings, remitting of loans and sales of form. Since 63% of those that benefited from the loan were not able to complete the houses. Cooperative societies should partner with mortgage and other commercial banks to source for funds which will be disbursed to members at moderate interest rate.
3. Both workers of public or private organizations should be educated on the benefit of having their own houses at least few years before retiring so that they will see reason for engaging themselves with cooperative societies to save and own house before retirement.
4. Cooperative Societies are just one of the many institutions by which society organizes

economic activities in the most practicable and efficient way. The main points of departure in a cooperative society are that membership is voluntary and open to all and that it produces services in the interests of its members hence, Cooperative Societies should think globally but act locally. Therefore, cooperative society system of funding housing finance should be effectively adopted by all other public and private establishments in the country for this will go a long way in reducing the none availability of housing to workers.

5.5 Future research area

This research work made use of only cooperative societies of higher institutions situated in Zaria metropolis which is a limitation. A wider scope can be engaged by including cooperative societies outside higher institutions where the focus will not only be on public workers but also private employees, private business men and women, rural populace and the urban poor. A study on how international and national donors like the NonGovernmental organizations (NGOs) can play a significant role in providing a viable system of funding housing finance to Nigerian workers (public and private), rural and urban poor people will also be important.

This research work made use of chi-square test, content analysis, frequency distribution and Cooperator Satisfaction Index (CSI) for analyzing the data collected. Other techniques can be adopted, for instance, logistic regression can be used to determine if cooperators' age, educational qualification, staff category and work experience have a significant effect for benefiting a housing loan, the amount borrowed and if the amount borrowed is enough for members housing projects? Also, a t-test can be incorporated into the CSI for further analysis in comparing cooperators ratings of CS and NHF.

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APPENDIX A: DESIGNED QUESTIONNAIRE FOR CS MEMBERS

Department of Business Administration,
Faculty of Administration,
Ahmadu Bello University,
Kongo Campus,
Zaria.

Dear Respondent,

I am a postgraduate student of the above named institution and conducting a research on the topic titled “An Evaluation of The Contributions of Cooperative Societies (CS) in Housing Finance in Zaria Metropolis”. The study is a requirement for the Award of Master of Science (M.Sc.) degree in Business Administration.

I need your assistance to fill the attached questionnaire. Information provided shall only be used for academic purpose and treated with confidentiality.

Your co-operation is highly solicited please.

Yours Faithfully,

Signed:

SANI M MAHMUD

The questionnaire you are about to fill is meant strictly for Research Purpose only. Your response will therefore be treated confidentially. You are advised to tick [] or fill in the blank space on the appropriate answer in each section.

SECTION A

Biodata

1. Sex

Male []

Female []

2. Age

20 – 30 years []

31 – 40 years []

41 – 50 years []

51 – 60 years []

Above 60 years []

3. Educational qualification

First Leaving Certificate []

School Certificate []

Tertiary Education Certificate []

4. Staff category

Management []

Senior staff []

Junior []

Contract []

5. Work experience

0 – 5 years []

6 – 10 years []

11 – 15 years []

16 – 20 years []

21 – 25 years []

26 – 30 years []

- 31 – 35 years []
6. Are you a member of SCCS? Yes [] No []
7. Have you been saving with the society? Yes [] No []
8. What is the amount per month you do save with the society?
9. Have you benefited a housing loan from the society? Yes [] No []
10. What was the amount borrowed?
11. What was it spent on?
- Acquire land []
 - Building materials []
 - Construction of the house []
 - All of the above []
12. At what stage is the building project?
- Completed []
 - Under Construction []
 - Bare land []
13. Was the amount enough for the housing project? Yes [] No []
14. If no, what means did you adopt to argument for cash?
- Personal savings []
 - Other sources of borrowing []
 - (Please specify the other source of borrowing)
15. Amount obtained from personal savings/other sources
16. What collateral did you use in obtaining the loan from the cooperative society?
.....
17. In your own view is/are there problem(s) with cooperative loans?
- Yes [] No []
18. If yes, what is/are the problems?
- (a)
 - (b)
 - (c)
 - (d)
19. Are you a contributor to National Housing Fund (NHF)?

20. How long have you been contributing?
21. Have you benefitted from NHF?
22. Please assess the level of your satisfaction on cooperative loan and NHF on the following attributes. Rank on scale 1-5 with 5 representing very much satisfied, 4 representing much satisfied, 3 satisfied, 2 not satisfied and 1 not at all satisfied

Attributes	Cooperative loan					NHF loan				
	1	2	3	4	5	1	2	3	4	5
Interest Rate										
Affordability										
Transaction cost										
Availability										
Collateral										

DESIGNED QUESTIONNAIRE FOR CS OFFICIALS

Department of Business Administration,
Faculty of Administration,
Ahmadu Bello University,
Kongo Campus,
Zaria.

Dear Respondent,

I am a postgraduate student of the above named institution and conducting a research on the topic titled “An Evaluation of The Contributions of Cooperative Societies (CS) in Housing Finance in Zaria Metropolis”. The study is a requirement for the Award of Master of Science (M.Sc.) degree in Business Administration.

I need your assistance to fill the attached questionnaire. Information provided shall only be used for academic purpose and treated with confidentiality.

Your co-operation is highly solicited please.

Yours Faithfully,

Signed.

SANI M MAHMUD

1. What office do you occupy in the Cooperative Society?.....
2. How many staffs are members of the CS?
3. What is the source of funding to CS?
4. How many members borrowed from the cooperative society?
5. How many members borrowed for the purpose of housing project?
6. How many members have purchased land through CS loans?
7. How many members have built their houses through the CS loans?.....
8. How many members have their homes under construction?
9. What is the interest rate per month for loan collected?
10. What collateral is required for obtaining loan?
11. How are loans recovered from defaulters?

APPENDIX B: FREQUENCY DISTRIBUTION RESULTS

FREQUENCIES VARIABLES=V1 V2 V3 V4 V5 V6 V7 V8 V9 V10 V11 V12 V13 V14 V15 V16 V17 V18
V19 V20 V21 V22 V23 V24 V25 V26 V27 V28 V29 V30
/ORDER=ANALYSIS.

Frequencies

		Notes
Output Created		09-JUN-2015 22:35:35
Comments		
Input	Data	C:\Users\ANGEL\Desktop\ MADOBI.sav
	Active Dataset	DataSet1
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	Weight	<none>
	Split File	<none>
	N of Rows in Working Data File	250
Missing Value Handling	Definition of Missing	User-defined missing values are treated as missing.
	Cases Used	Statistics are based on all cases with valid data.
Syntax		FREQUENCIES VARIABLES=V1 V2 V3 V4 V5 V6 V7 V8 V9 V10 V11 V12 V13 V14 V15 V16 V17 V18 V19 V20 V21 V22 V23 V24 V25 V26 V27 V28 V29 V30 /ORDER=ANALYSIS.
Resources	Processor Time	00:00:00.08
	Elapsed Time	00:00:00.08

Cronbach's Alpha for Instrument Reliability

Data Set	Cronbach's Alpha
Dimension 1	0.888
Dimension 2	0.818
Whole Instrument	0.947

Frequency Table

		Sex			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	184	73.6	73.6	73.6
	Female	66	26.4	26.4	100.0
	Total	250	100.0	100.0	

Age

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	20-30 years	26	10.4	10.4
	31-40 years	91	36.4	46.8
	41-50 years	87	34.8	81.6
	51-60 years	45	18.0	99.6
	Above 60 years	1	.4	100.0
	Total	250	100.0	100.0

Educational qualification

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	First Leaving Certificate	16	6.4	6.4
	School Certificate	28	11.2	17.6
	Tertiary Education Certificate	206	82.4	100.0
	Total	250	100.0	100.0

Staff category

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Management	18	7.2	7.2
	Senior Staff	174	69.6	76.8
	Junior staff	54	21.6	98.4
	Contract	4	1.6	100.0
	Total	250	100.0	100.0

Work Experience

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	0-5 years	41	16.4	16.4
	6-10 years	45	18.0	34.4
	11-15 years	36	14.4	48.8
	16-20 years	47	18.8	67.6
	21-25 years	38	15.2	82.8
	26-30 years	31	12.4	95.2
	31-35 years	12	4.8	100.0
	Total	250	100.0	100.0

Are you a member of a Cooperative Society in your Institution that you work?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	250	100.0	100.0	100.0

Have you been saving with the Cooperative Society?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	250	100.0	100.0	100.0

What is the amount per month you do save with the Society?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid < 4000 naira	37	14.8	14.8	14.8
4000 - 7900 naira	74	29.6	29.6	44.4
8000 - 11900 naira	49	19.6	19.6	64.0
12000 - 15900 naira	19	7.6	7.6	71.6
16000+ naira	71	28.4	28.4	100.0
Total	250	100.0	100.0	

Have you benefitted a housing loan from the Society?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	201	80.4	80.4	80.4
No	49	19.6	19.6	100.0
Total	250	100.0	100.0	

what amount borrowed?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Didnt Borrow	47	18.8	18.8	18.8
No response	4	1.6	1.6	20.4
<100,000 Naira	17	6.8	6.8	27.2
100,000 - 300,000 Naira	38	15.2	15.2	42.4
300,100 - 500,100 Naira	40	16.0	16.0	58.4
Above 500,100 Naira	104	41.6	41.6	100.0
Total	250	100.0	100.0	

what was it spent on ?

	Frequency	Percent	Valid Percent	Cumulative Percent	
Valid	Didnt Borrow	47	18.8	18.8	18.8
	Acquire land	58	23.2	23.2	42.0
	Building Materials	34	13.6	13.6	55.6
	Construction of the house	80	32.0	32.0	87.6
	All of the above	27	10.8	10.8	98.4
	Acquire land/Building Materials	3	1.2	1.2	99.6
	Building materials/Cons. of the house	1	.4	.4	100.0
	Total	250	100.0	100.0	

At what stage is the building project?

	Frequency	Percent	Valid Percent	Cumulative Percent	
Valid	Didnt Borrow	47	18.8	18.8	18.8
	Completed	90	36.0	36.0	54.8
	Under construction	65	26.0	26.0	80.8
	Bare land	48	19.2	19.2	100.0
	Total	250	100.0	100.0	

Was the amount enough for the housing project?

	Frequency	Percent	Valid Percent	Cumulative Percent	
Valid	Didnt Borrow	47	18.8	18.8	18.8
	Yes	95	38.0	38.0	56.8
	No	108	43.2	43.2	100.0
	Total	250	100.0	100.0	

If no, what means did you adopt to augment for cash?

	Frequency	Percent	Valid Percent	Cumulative Percent	
Valid	Not applicable	142	56.8	56.8	56.8
	Personal savings	74	29.6	29.6	86.4
	Other sources of borrowing	30	12.0	12.0	98.4
	Both means	4	1.6	1.6	100.0
	Total	250	100.0	100.0	

Amount obtained from personal savings/other sources

	Frequency	Percent	Valid Percent	Cumulative Percent	
Valid	No response/ not applicable	142	56.8	56.8	56.8
	<100,000 Naira	11	4.4	4.4	61.2
	100,000 - 300,000 Naira	64	25.6	25.6	86.8
	300,100 - 500,100 Naira	10	4.0	4.0	90.8
	Above 500,100 Naira	23	9.2	9.2	100.0
	Total	250	100.0	100.0	

In your own view is/are there problem(s) with cooperative loans?

	Frequency	Percent	Valid Percent	Cumulative Percent	
Valid	Yes	54	21.6	21.6	21.6
	No	196	78.4	78.4	100.0
	Total	250	100.0	100.0	

Are you a contributor to National Housing Fund(NHF)?

	Frequency	Percent	Valid Percent	Cumulative Percent	
Valid	No response	5	2.0	2.0	2.0
	Yes	113	45.2	45.2	47.2
	No	132	52.8	52.8	100.0
	Total	250	100.0	100.0	

How long have you been contributing?

	Frequency	Percent	Valid Percent	Cumulative Percent	
Valid	Not a contributor	133	53.2	53.2	53.2
	< 10 years	56	22.4	22.4	75.6
	10 - 19 years	47	18.8	18.8	94.4
	20 years+	12	4.8	4.8	99.2
	5.00	1	.4	.4	99.6
	10.00	1	.4	.4	100.0
	Total	250	100.0	100.0	

Have you benefitted from NHF?

	Frequency	Percent	Valid Percent	Cumulative Percent	
Valid	No response	1	.4	.4	.4
	Yes	19	7.6	7.6	8.0
	No	230	92.0	92.0	100.0
	Total	250	100.0	100.0	

Level of satisfaction on Cooperative loan (Interest Rate)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Not at all satisfied	16	6.4	6.4	6.4
	Not satisfied	18	7.2	7.2	13.6
	Satisfied	105	42.0	42.0	55.6
	Much satisfied	34	13.6	13.6	69.2
	Very Much satisfied	77	30.8	30.8	100.0
	Total	250	100.0	100.0	

Level of satisfaction on Cooperative loan (Affordability)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Not at all satisfied	8	3.2	3.2	3.2
	Not satisfied	14	5.6	5.6	8.8
	Satisfied	113	45.2	45.2	54.0
	Much satisfied	45	18.0	18.0	72.0
	Very Much satisfied	70	28.0	28.0	100.0
	Total	250	100.0	100.0	

Level of satisfaction on Cooperative loan (Transaction)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Not at all satisfied	10	4.0	4.0	4.0
	Not satisfied	15	6.0	6.0	10.0
	Satisfied	115	46.0	46.0	56.0
	Much satisfied	43	17.2	17.2	73.2
	Very Much satisfied	67	26.8	26.8	100.0
	Total	250	100.0	100.0	

Level of satisfaction on Cooperative loan (Availability)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Not at all satisfied	12	4.8	4.8	4.8
	Not satisfied	18	7.2	7.2	12.0
	Satisfied	117	46.8	46.8	58.8
	Much satisfied	38	15.2	15.2	74.0
	Very Much satisfied	65	26.0	26.0	100.0
	Total	250	100.0	100.0	

Level of satisfaction on Cooperative loan(Collateral)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Not at all satisfied	20	8.0	8.0	8.0
	Not satisfied	12	4.8	4.8	12.8
	Satisfied	113	45.2	45.2	58.0
	Much satisfied	26	10.4	10.4	68.4
	Very Much satisfied	79	31.6	31.6	100.0
	Total	250	100.0	100.0	

Level of satisfaction on NHF(Interest Rate)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Not at all satisfied	187	74.8	74.8	74.8
	Not satisfied	20	8.0	8.0	82.8
	Satisfied	11	4.4	4.4	87.2
	Much satisfied	15	6.0	6.0	93.2
	Very Much satisfied	17	6.8	6.8	100.0
	Total	250	100.0	100.0	

Level of satisfaction on NHF(Affordability)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Not at all satisfied	194	77.6	77.6	77.6
	Not satisfied	12	4.8	4.8	82.4
	Satisfied	13	5.2	5.2	87.6
	Much satisfied	12	4.8	4.8	92.4
	Very Much satisfied	19	7.6	7.6	100.0
	Total	250	100.0	100.0	

Level of satisfaction on NHF(Transaction)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	No response	1	.4	.4	.4
	Not at all satisfied	198	79.2	79.2	79.6
	Not satisfied	10	4.0	4.0	83.6
	Satisfied	12	4.8	4.8	88.4
	Much satisfied	10	4.0	4.0	92.4
	Very Much satisfied	19	7.6	7.6	100.0
	Total	250	100.0	100.0	

Level of satisfaction on NHF(Availability)

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Not at all satisfied	199	79.6	79.6
	Not satisfied	8	3.2	82.8
	Satisfied	12	4.8	87.6
	Much satisfied	11	4.4	92.0
	Very Much satisfied	20	8.0	100.0
	Total	250	100.0	100.0

Level of satisfaction on NHF(Collateral)

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Not at all satisfied	198	79.2	79.2
	Not satisfied	10	4.0	83.2
	Satisfied	10	4.0	87.2
	Much satisfied	10	4.0	91.2
	Very Much satisfied	22	8.8	100.0
	Total	250	100.0	100.0

APPENDIX C: CHI-SQUARE χ^2 TEST RESULTS

CROSSTABS

```

/TABLES=V8 BY V9 V10
/FORMAT=AVALUE TABLES
/STATISTICS=CHISQ
/CELLS=COUNT TOTAL
/COUNT ROUND CELL.
    
```

Crosstabs

Notes

Output Created		10-JUN-2015 08:24:20
Comments		
Input	Data	C:\Users\ANGEL\Desktop\MADOBI.sav
	Active Dataset	DataSet1
	Filter	<none>
	Weight	<none>
	Split File	<none>
Missing Value Handling	N of Rows in Working Data File	250
	Definition of Missing	User-defined missing values are treated as missing.
Cases Used	Cases Used	Statistics for each table are based on all the cases with valid data in the specified range(s) for all variables in each table.
		CROSSTABS
Syntax		/TABLES=V8 BY V9 V10
		/FORMAT=AVALUE TABLES
Resources		/STATISTICS=CHISQ
		/CELLS=COUNT TOTAL
		/COUNT ROUND CELL.
	Processor Time	00:00:00.03
	Elapsed Time	00:00:00.03
	Dimensions Requested	2
	Cells Available	174762

What is the amount per month you do save with the Society? * Have you benefitted a housing loan from the Society?

Crosstab

			Have you benefitted a housing loan from the Society?		Total
			Yes	No	
What is the amount per month you do save with the Society?	< 4000 naira	Count	30	7	37
		% of Total	12.0%	2.8%	14.8%
	4000 - 7900 naira	Count	58	16	74
		% of Total	23.2%	6.4%	29.6%
	8000 - 11900 naira	Count	43	6	49
		% of Total	17.2%	2.4%	19.6%
	12000 - 15900 naira	Count	13	6	19
		% of Total	5.2%	2.4%	7.6%
	16000+ naira	Count	57	14	71
		% of Total	22.8%	5.6%	28.4%
	Total	Count	201	49	250
		% of Total	80.4%	19.6%	100.0%

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	3.616 ^a	4	.461
Likelihood Ratio	3.611	4	.461
Linear-by-Linear Association	.025	1	.873
N of Valid Cases	250		

a. 1 cells (10.0%) have expected count less than 5. The minimum expected count is 3.72.

Frequencies

Notes

Output Created		11-JUN-2015 09:20:01
Comments		
Input	Active Dataset	DataSet2
	Filter	<none>
	Weight	<none>
	Split File	<none>
	N of Rows in Working Data File	203
Missing Value Handling	Definition of Missing	User-defined missing values are treated as missing.
	Cases Used	Statistics are based on all cases with valid data.
Syntax		FREQUENCIES VARIABLES=V13 /ORDER=ANALYSIS.
Resources	Processor Time	00:00:00.02
	Elapsed Time	00:00:00.03

[DataSet2]

Statistics

Was the amount enough for the housing project?

N	Valid	203
	Missing	0

Was the amount enough for the housing project?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	95	46.8	46.8	46.8
Valid No	108	53.2	53.2	100.0
Total	203	100.0	100.0	

Chi-Square Test

Frequencies

Was the amount enough for the housing project?

	Observed N	Expected N	Residual
Yes	95	101.5	-6.5
No	108	101.5	6.5
Total	203		

Test Statistics

	Was the amount enough for the housing project?
Chi-Square	.833 ^a
df	1
Asymp. Sig.	.362

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 101.5.

NPar Tests

Notes

Output Created		11-JUN-2015 21:51:58
Comments		
Input	Data	C:\Users\ANGEL\Desktop\MADOBI.sav
	Active Dataset	DataSet1
	Filter	<none>
	Weight	<none>
	Split File	<none>
Missing Value Handling	N of Rows in Working Data File	250
	Definition of Missing	User-defined missing values are treated as missing.
Syntax	Cases Used	Statistics for each test are based on all cases with valid data for the variable(s) used in that test.
		NPAR TESTS /CHISQUARE=V16 /EXPECTED=EQUAL /STATISTICS DESCRIPTIVES /MISSING ANALYSIS.
Resources	Processor Time	00:00:00.02
	Elapsed Time	00:00:00.02
	Number of Cases Allowed ^a	196608

a. Based on availability of workspace memory.

Descriptive Statistics

	N	Mean	Std. Deviation	Minimum	Maximum
In your own view is/are there problem(s) with cooperative loans?	250	1.7840	.41234	1.00	2.00

Chi-Square Test

Frequencies

In your own view is/are there problem(s) with cooperative loans?

	Observed N	Expected N	Residual
Yes	54	125.0	-71.0
No	196	125.0	71.0
Total	250		

Test Statistics

	In your own view is/are there problem(s) with cooperative loans?
Chi-Square	80.656 ^a
df	1
Asymp. Sig.	.000

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 125.0.

DESCRIPTIVES VARIABLES=V20 V21 V22 V23 V24 V25 V26 V27 V28 V29
/STATISTICS=MEAN STDDEV VARIANCE.

DESCRIPTIVES VARIABLES=V20 V21 V22 V23 V24 V25 V26 V27 V28 V29
/STATISTICS=MEAN STDDEV SEMEAN.

APPENDIX D: CSI RESULTS FOR EACH ATTRIBUTE

Notes

Output Created		12-JUN-2015 02:57:10
Comments		
Input	Data	C:\Users\ANGEL\Desktop\MADOBI.sav
	Active Dataset	DataSet1
	Filter	<none>
	Weight	<none>
	Split File	<none>
Missing Value Handling	N of Rows in Working Data File	250
	Definition of Missing	User defined missing values are treated as missing.
	Cases Used	All non-missing data are used.
Syntax		DESCRIPTIVES VARIABLES=V20 V21 V22 V23 V24 V25 V26 V27 V28 V29 /STATISTICS=MEAN STDDEV SEMEAN.
Resources	Processor Time	00:00:00.02
	Elapsed Time	00:00:00.05

[DataSet1] C:\Users\ANGEL\Desktop\MADOBI.sav

CSI RESULTS FOR EACH ATTRIBUTES

	N	CSI		Std. Deviation
	Statistic	Statistic	Std. Error	Statistic
Level of satisfaction on Cooperative loan (Interest Rate)	250	3.5520	.07475	1.18190
Level of satisfaction on Cooperative loan (Affordability)	250	3.6200	.06645	1.05072
Level of satisfaction on Cooperative loan (Transaction)	250	3.5680	.06770	1.07050
Level of satisfaction on Cooperative loan (Availability)	250	3.5040	.06948	1.09855
Level of satisfaction on Cooperative loan(Collateral)	250	3.5280	.07650	1.20957
Level of satisfaction on NHF(Interest Rate)	250	1.6200	.07760	1.22704
Level of satisfaction on NHF(Affordability)	250	1.6000	.07875	1.24507
Level of satisfaction on NHF(Transaction)	250	1.5560	.07769	1.22837
Level of satisfaction on NHF(Availability)	250	1.5800	.07924	1.25295
Level of satisfaction on NHF(Collateral)	250	1.5920	.08060	1.27438
Valid N (listwise)	250			