Home Loan rates in India by Poojarajput

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The home loan has been a very important idea for a country like India. with a steady rising economy and only having growth as the goal the country requires a good loan rate to make this country move faster. The home loan rates in India have been the chief source of money behind many great complexes and houses built over the country in the last few years. But basically the home loan rates should be within the reach of the middle class people so as to get maximum benefit from it. India being a country where middle class is a majority. This majority section depends on the loans they get from banks and that depends on the RBI rates on the respective banks.

The RBI rates has been made for the betterment of the nation as the main objective behind each step that the RBI takes is intrinsically related with the prospect of growth and expansion of the economy by the country. The central bank (RBI) has not cut the rates for three years in a row so they would be just watching the market and see how the creditors react to this. home loan rates in India depends on the market policy of the government and also the budget. But more so the strategy followed by RBI gets priority in this respect. The growth and improvement of the country up the ladder would make sure of the rate that RBI will fix to collect in the money or to spread money in the economy. The inflation led to certain announcements regarding the rate cut and the problems that has bee faced with the inflow of money in the market are closely related.

A survey conducted by a TV channel shows that only 27% feels that RBI will cut the Repo rate by 25% today. On the other hand about 94% thinks that they will have a rate cut by the counting. Home loan rates in India provides the middle class people to have a house of their own. The factory output has been great in the last year and that might just coax the RBI to stay with its rate. The most important would be to balance the governmentâ€™s fiscal roadmap. India is expected to miss its deficit target of 4.6 per cent of GDP. This will enable the people to get them board a bus.

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