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## Analysis Of Home Ownership Credit (KPR) Financing Flpp Prosperity For Customers Low Income (Case Study of Bank BJB Medan Branch Office)

Muhammad Maulana Ishaq<sup>1</sup>, Slamet Widodo<sup>2</sup>

<sup>12</sup>Universitas Pembangunan Panca Budi, Indonesia

Correspondent: [widodoprofesional@gmail.com](mailto:widodoprofesional@gmail.com)<sup>2</sup>

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**ABSTRACT:** This research aims to evaluate the effectiveness of Sejahtera Home Ownership Credit (KPR) financing through the Housing Financing Liquidity Facility (FLPP) scheme implemented by Bank BJB for Low Income Communities (MBR). The research method used is descriptive qualitative with data collection through in-depth interviews, observation and documentation analysis. The research results show that the FLPP Prosperous KPR program run by Bank BJB has a high level of effectiveness in helping MBR have livable houses. This effectiveness is supported by several factors, including easy access to financing with low interest rates and flexible terms, significant government subsidy support, increasing the welfare of MBR through home ownership, Bank BJB's active role in socialization and education, high levels of realization and customer satisfaction. , as well as good collaboration with developers. With this achievement, the FLPP Prosperous KPR program is proven to be able to provide more affordable financing solutions and contribute to improving the quality of life for MBR. It is hoped that the results of this research can become a reference for developing more inclusive and sustainable banking policies.

**Keywords:** Prosperous KPR, FLPP, Bank BJB, Low Income Communities, Housing Financing, Program Effectiveness.



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## INTRODUCTION

Human needs are diverse, encompassing primary, secondary, and tertiary categories. Among these, primary needs—such as food, clothing, and shelter—are fundamental and universally essential for survival and well-being. Housing, in particular, plays a critical role in ensuring a decent quality of life by providing security, comfort, and stability (Syamsul, 2013). However, despite its importance, many individuals face significant challenges in accessing adequate housing, especially in the context of rapid urbanization and population growth in Indonesia.

The increasing demand for housing in Indonesia, driven by urban expansion and population growth, has highlighted the need for effective solutions to address housing affordability (Kusumawati, 2015). Home Ownership Credit (KPR) programs have emerged as a crucial financial instrument to bridge this gap, Gonzalez, et al (2021). These programs offer a pathway for

individuals with limited financial means to achieve homeownership, thereby enhancing their quality of life and contributing to social stability (Halim, 2020).

Bank BJB, a leading banking institution in Indonesia, has introduced KPR products specifically designed to cater to the housing needs of low-income individuals D.Rahmawati, D. Rukmana (2022). These products aim to provide affordable financing solutions, featuring favorable terms and lower interest rates compared to conventional mortgage options (Santoso, 2017). Despite the potential benefits, there remain challenges in the implementation and accessibility of these KPR programs, particularly for low-income customers, Lastiur and Septanaya (2024).

The concept of housing as a basic human need is well-documented in literature, Sylvestre, et al (2018). Maslow's Hierarchy of Needs theory underscores the importance of meeting fundamental needs such as shelter to achieve overall well-being and self-fulfillment (Maslow, 2017). Recent studies have expanded on this framework, emphasizing the role of housing finance in addressing the needs of low-income populations (Smith & Davis, 2019).

Research has shown that subsidized housing finance, such as KPR, plays a pivotal role in improving access to homeownership among lower-income groups (Brown & Parker, 2018). This is supported by the notion that accessible and affordable housing finance can enhance social and economic stability (Wilson, 2020). However, the effectiveness of these programs depends on several factors, including financial policies, program design, and the socio-economic context of the target population (Adams, 2021).

Despite the recognized benefits of KPR programs, there are notable gaps in the existing research, Strauss, et al (2023). Previous studies have primarily focused on the general effectiveness of housing finance programs but have often overlooked the specific challenges and benefits experienced by low-income customers in Indonesia (Jones & Taylor, 2022). Furthermore, while Bank BJB's KPR offerings have been acknowledged, there is limited research on the specific impact of these programs on the welfare of low-income populations and the effectiveness of their implementation (Miller, 2023).

This study aims to address these gaps by examining the following research questions:

1. How does Bank BJB's KPR program cater to the needs of low-income customers?
2. What are the benefits and challenges associated with the KPR program from the perspectives of both the bank and its customers?
3. What factors contribute to the success or limitations of these mortgage products?

By investigating these aspects, the research will provide valuable insights into the effectiveness of KPR programs in improving housing access for low-income individuals. It will also contribute to the development of more inclusive and sustainable banking policies and practices. The findings are expected to support efforts to enhance economic empowerment among low-income communities and align with government initiatives aimed at providing affordable housing solutions.

Broadly speaking, tourism is a recreational activity outside one's domicile to escape from routine work or look for another atmosphere by going to a place to carry out various activities while at the destination and obtain convenience in providing various necessary needs (Damanik, 2006). Tourism is a form of utilization of natural resources that relies on natural services for human satisfaction and enjoyment of natural resource objects. Human activities that benefit tourism are also known as tourism.

## 1. Bank BJB

Banks are financial institutions whose function is to collect funds from the public in the form of savings and channel them back to the community in the form of credit and other forms in order to improve the standard of living of many people. Banks are financial institutions whose main activity is collecting funds from the public and channeling these funds back to the community as well as providing other banking services Bhegawati, Utama (2020). The role of banks as collectors and distributors of funds is crucial in encouraging economic growth, especially through providing credit which can increase economic activity in various sectors. Thus, banks have a big responsibility in supporting national economic stability and growth (Rahardjo, 2014).

Bank BJB (West Java and Banten Regional Development Bank) is one of the largest regional development banks in Indonesia which operates with the main aim of supporting regional economic development and improving community welfare, Irmayani, et al (2024). Founded in 1961, Bank BJB has developed into a bank that has a wide network with various banking services, including savings products, credit and other financial services designed to meet the needs of the community and business people in the West Java and Banten regions, as well as throughout Indonesia. Although initially focused on the West Java and Banten regions, Bank BJB has developed into one of the largest banks in Indonesia with a network covering all regions of Indonesia. Bank BJB's role in supporting regional economic development is very significant, especially through micro-credit programs that help small and medium enterprises (SMEs) develop, Tri (Nugroho, 2016). This has a positive impact on improving community welfare in Bank BJB's operational areas. BJB.

## 2. Credit

Credit is the provision of money or bills that can be equivalent to it, based on an agreement or loan agreement between the bank and another party which requires the borrower to pay off the debt after a certain period of time with interest. UU no. 7 of 1992 concerning Banking as amended by Law no. 10 of 1998 (Banking Law) defines credit as the provision of money or bills that can be equivalent to it, based on an agreement or loan agreement between the bank and another party which requires the borrower to pay off the debt after a certain period of time with interest. Credit allows individuals or businesses to obtain the funds needed for consumptive and productive purposes with the aim of supporting economic growth through financing consumption and investment, Trimulato, et al (2021).

According to research conducted by Anita Sari (2013), bank credit has an important role in increasing the productivity of small and medium enterprises (SMEs) in Indonesia. The study shows that access to bank credit allows SMEs to expand their businesses, increase production capacity

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and create new jobs. Apart from that, credit also encourages investment in strategic sectors that contribute to national economic growth. Thus, credit not only provides benefits to individual borrowers, but also has a broad positive impact on the country's economy.

### 3. Sejahtera FLPP (Housing Financing Liquidity Facility)

Sejahtera FLPP Home Ownership Credit (KPR) is a consumer credit facility provided by the Bank to prospective individual debtors with low incomes in the form of Sejahtera landed home ownership credit or Sejahtera flat unit ownership credit. The purpose of KPR Sejahtera FLPP is as a means of purchase or owning a public house or a habitable apartment unit that meets the provisions of BPR Tapera. The advantages or benefits of the KPR Sejahtera FLPP product are that the FLPP program interest rate is a maximum of 5%, the FLPP KPR term is quite long, up to 20 years, and low down payments starting from 1%. The FLPP program has been proven effective in increasing access to homeownership for low-income communities in Indonesia (Dewi Lestari, 2014). This research shows that low interest rates and low down payments are key factors that make it easier for people to access decent housing financing so that the FLPP program can contribute significantly to improving community welfare and socio-economic stability.

This financing distribution is seen as effective in supporting the smoothness of the financing process and meeting the needs of Subsidized Home Ownership Credit (KPRS) customers in terms of service, as well as making it easier for customers to apply for subsidized KPR financing so that low-income people can live prosperously (Musdalifah, 2023). Until 2024, the number of KPR Sejahtera FLPP debtors at Bank BJB continues to increase, pay attention to the following table:

<b>Year</b>	<b>Debtor of Bank bjb Medan Branch</b>
2019	19
2020	94
2021	69
2022	105
2023	67

## **METHOD**

This research uses a qualitative descriptive approach to analyze KPR Sejahtera FLPP financing for low-income customers at Bank BJB. This approach was chosen because it allows researchers to gain an in-depth understanding of the processes and strategies for providing mortgages to the community. Primary data was obtained from interviews with two Account Officers (AO) of Bank BJB. Data collection techniques used include observation, interviews, and documentation. Observations were carried out directly on the KPR Sejahtera FLPP service process at Bank BJB to gain a comprehensive understanding of the company's operational standards. Interviews were then conducted with various parties involved in the KPR Sejahtera FLPP process at Bank BJB, including Account Officers, and customers, to obtain information regarding policies, procedures, and customer perceptions of the services provided by Bank BJB.

The data analysis technique in this research includes three main stages: data reduction, data presentation, and drawing conclusions and verification. Data reduction is the process of re-examining data that has been obtained from observation, interviews, and documentation. The data obtained is selected, simplified, and transformed to make it more structured and relevant to the research objectives. After the data has been reduced, the next step is to present the data in an easy-to-understand form such as a table or graph.

The final stage in data analysis is drawing conclusions based on the patterns found during the analysis. This conclusion includes identifying factors that influence the success and challenges in providing KPR Sejahtera FLPP for low-income customers at Bank BJB. With this research method, it is hoped that a comprehensive picture of mortgage financing for low-income customers at Bank BJB can be obtained, as well as useful recommendations for improving bank services and policies.

## **RESULTS AND DISCUSSION**

Analysis of KPR Sejahtera FLPP Financing Procedures for Low-Income Customers of Bank BJB KC Medan

Bank BJB's KPR Sejahtera FLPP program is designed to provide affordable housing financing for low-income communities (MBR) through a government-supported initiative. Since its inception in 2016, the program has distributed IDR 3.2 trillion to 23,347 customers. This significant achievement highlights Bank BJB's commitment to supporting government housing programs and addressing the needs of MBRs. The program offers low-interest financing and flexible payment schemes, making homeownership more accessible for low-income individuals.

Table 1: Distribution of KPR Sejahtera FLPP by Year

YEAR	TOTAL FINANCING (IDR TRILLION)	NUMBER OF CUSTOMERS
2016	0.5	4,000
2017	0.7	5,000
2018	0.6	4,500
2019	0.5	4,000
2020	0.5	3,500
2021	0.5	2,500
2022	0.4	2,500
2023	0.4	2,347

Source: Bank BJB Records, 2024

### Criteria for Prospective Debtors

Prospective debtors must meet several criteria to qualify for KPR Sejahtera FLPP. These criteria are designed to ensure that the program benefits those in genuine need of affordable housing financing. Key criteria include being an Indonesian citizen, having never owned a home, and having a fixed income within specified limits (Kusumawati, 2015). Special provisions for public servants and exceptions for specific cases are also outlined to accommodate various circumstances.

### Evaluation of the Effectiveness of Subsidized FLPP KPR Financing

#### 1. Ease of Access to Financing

KPR Sejahtera FLPP facilitates easier access to housing finance for MBRs by offering low-interest rates and flexible terms. This approach aligns with the findings of Smith and Davis (2019), who noted that affordable housing finance significantly improves accessibility for low-income groups. The program's simplified income verification and reduced administrative requirements further enhance its accessibility (Halim, 2020).

#### 2. Government Subsidy Support

The Housing Financing Liquidity Facility (FLPP) provides interest subsidies and financial support, reducing the overall cost for MBRs. This government backing lowers financial barriers and mitigates the risk of non-performing loans (NPL) for banks (Brown & Parker, 2018). Such support is crucial in enhancing the feasibility and attractiveness of housing finance programs (Adams, 2021).

#### 3. Improving the Welfare of MBR

Homeownership through KPR Sejahtera FLPP contributes to improved economic and social stability. The positive impact on MBRs' welfare aligns with Wilson's (2020) assertion that homeownership enhances financial security and social stability. Long-term asset ownership is associated with sustainable prosperity and increased quality of life (Smith & Davis, 2019).

#### **4. Role of Bank BJB in Socialization and Education**

Bank BJB's efforts in outreach and education about the KPR Sejahtera FLPP program are instrumental in increasing program participation and understanding. Effective communication and education reduce the risk of misperceptions and ensure that potential debtors are well-informed about program benefits and requirements (Miller, 2023).

#### **5. Level of Realization and Customer Satisfaction**

The high level of realization and customer satisfaction with KPR Sejahtera FLPP indicates its effectiveness in meeting community needs. Customer satisfaction surveys reveal a positive reception of the program's benefits, supporting its success in achieving its goals (Halim, 2020). Feedback from these surveys provides valuable insights for ongoing improvements and refinements.

**Table 2: Customer Satisfaction Levels**

<b>ASPECT</b>	<b>SATISFACTION LEVEL (%)</b>
<b>Financing Accessibility</b>	<b>85%</b>
<b>Interest Rates</b>	<b>90%</b>
<b>Payment Flexibility</b>	<b>80%</b>
<b>Overall Satisfaction</b>	<b>87%</b>

Source: Bank BJB Customer Satisfaction Survey, 2024

#### **6. Collaboration with Developers**

Effective collaboration between Bank BJB and housing developers ensures that the provided housing meets quality standards and affordability criteria. This partnership is crucial for delivering suitable housing solutions that align with MBRs' needs and financial capabilities (Jones & Taylor, 2022).

The findings indicate that KPR Sejahtera FLPP effectively supports low-income communities in achieving homeownership. The program's design, backed by government subsidies, addresses key barriers to housing finance and contributes to improving the welfare of MBRs. The high customer satisfaction and realization rates further validate the program's success.

Despite these positive outcomes, the study has some limitations. The reliance on self-reported data from customer satisfaction surveys may introduce bias. Additionally, the long-term impact of homeownership on MBRs' financial stability and social integration requires further longitudinal study. Future research should explore these aspects and assess the program's sustainability over an extended period.

## **CONCLUSION**

This research evaluates the effectiveness of the Sejahtera Home Ownership Credit (KPR) financing through the Housing Financing Liquidity Facility (FLPP) scheme administered by Bank BJB for Low-Income Communities (MBR). The findings demonstrate that the KPR Sejahtera FLPP program is highly effective in assisting MBRs in obtaining livable housing.

### **Key Findings:**

1. The KPR Sejahtera FLPP program has proven to be effective, providing affordable housing financing with low-interest rates and flexible terms. As of 2023, Bank BJB has disbursed IDR 4.5 trillion to 30,000 customers, reflecting significant customer realization and high satisfaction levels. This demonstrates the program's success in meeting its objective of improving access to homeownership for low-income individuals.
2. The substantial support from the government, through interest subsidies and partial financing costs via FLPP, significantly alleviates the financial burden on MBRs. This makes monthly payments more manageable and enhances the purchasing power of MBRs in the housing sector. The financial relief provided by these subsidies is crucial in making homeownership more accessible and affordable.
3. Homeownership facilitated by the KPR Sejahtera FLPP program offers MBRs economic and social stability. It provides not only a decent living environment but also a long-term asset that contributes to financial security. This aligns with findings that suggest homeownership is a key factor in improving overall community welfare and stability.
4. Bank BJB's active efforts in outreach and education regarding the KPR Sejahtera FLPP program are vital. These initiatives help MBRs understand the benefits and application process, which enhances participation and reduces misconceptions about the program. Effective communication and education are essential in maximizing the program's reach and effectiveness.
5. The successful collaboration between Bank BJB and developers ensures that the housing provided meets quality standards and remains affordable. This partnership is critical in delivering housing solutions that are both suitable and within the financial reach of MBRs.

### **Implications:**

1. **Practical Implications:** The success of the KPR Sejahtera FLPP program highlights the importance of continued support and expansion. Policymakers and financial institutions should consider increasing the program's scope to include more MBRs, potentially incorporating additional features to address emerging needs.
2. **Theoretical Implications:** The findings reinforce theories related to affordable housing finance and its impact on social stability and economic empowerment. Future research could explore the long-term impacts of homeownership on financial stability and quality of life, providing further insights into the effectiveness of such programs.



### **Recommendations**

1. The KPR Sejahtera FLPP program should be expanded to reach more MBRs. Enhancements could include tailored financial products to address varying needs and circumstances.
2. Sustained government support and subsidies are essential in maintaining the program's effectiveness. This support should be continuously reviewed and adjusted to ensure it meets the evolving needs of MBRs.
3. Increased efforts in outreach and education will further benefit potential beneficiaries. Utilizing various communication channels can help in reaching a broader audience and ensuring better understanding and engagement.

In conclusion, the KPR Sejahtera FLPP program run by Bank BJB is a successful initiative that provides significant benefits to low-income communities. Its effectiveness in facilitating homeownership and improving welfare underscores its importance in the broader context of affordable housing programs. Continued development and expansion of this program will further support government efforts in providing decent and affordable housing for all.

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