Abstract
This paper presents an alternative methodology to model one dimension of individual welfare, housing wellbeing. We propose the use of generalized latent variable models, specifically an structural equation model with multiple-indicators and multiple-causes. The model used is inspired by Sen's functioning approach, which is adjusted data from the first half of 2009 from the Household Sample Survey of Venezuela. The results can be very useful in planning social programs for help enhance household well-being, that emphasize the type of housing and material on the walls, access to basic health services for sewage disposal, and possibility of access to education.

Keywords
Housing wellbeing, functioning, latent variables modeling.