

**Appraising Land Banking and Development Practice for Housing Development in  
Southwest Nigeria**

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**Being a PhD Thesis submitted to the Department of Urban and Regional Planning,  
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(PhD) in Built Environment**

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## Certification

This is to certify that Adesola Funlola DADA with matriculation number LCU/PG/002684 carried out this thesis work titled “Appraising Land Banking and Development Practice for Housing Development in Southwest Nigeria” in the Department of Urban and Regional Planning, Faculty of Environmental Design and Management, Lead City University, Ibadan, Oyo State, Nigeria for the Award of Doctor of Philosophy Degree (PhD) in Built Environment and this has not been previously submitted.

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## **Dedication**

This thesis is dedicated to Almighty God who has given me life and the opportunity to be able to commence and finish this journey. To him be all glory forevermore, Amen.

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## Acknowledgement

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“Even though the above-mentioned institutions and persons have assisted in the process of this research work, I alone stand responsible for the errors, if any, found in the work”

Adesola Funlola Dada

## Abstract

This study appraised land banking and development practices among Private estate developers in South-west Nigeria, with a view to provide insights that can enhance sustainable land management. While some studies have been carried out on driving forces behind land speculators, effect of land banking on property values and housing affordability in metropolitan areas in some regions, attention has not been paid to Land Banking and Development Practices among Private Estate Developers in Lagos, Ogun and Oyo. The main objective was to investigate the conduct and strategies of private estate developers in the south western part of Nigeria with an emphasis on how land banking drives housing development and its socioeconomic and environmental implications. The study used a mixed-method research methodology, combining quantitative and qualitative methodologies to obtain comprehensive data. The sample of 200 respondents investigated consisted of private estate developers and residents in the study area, and structured questionnaires and interviews were used to gather data. Significant gaps in the research about the activities of private estate developers were shown by the findings, especially their preference for luxury residences over reasonably priced options for those with lower incomes. Findings from the research also showed that the three main land banking strategies used by private developers are gradual development, strategic land holding and long term land acquisition. Also, the study showed that Nigeria's land use regulations are still disconnected, poorly applied and difficult to navigate. Despite the prevalence of land banking strategies, the analysis showed that not much is known about how they affect housing development and socioeconomic status. Three hypothesis were formulated and tested and all 3 upheld the null hypothesis showing that there is no significant impact of land banking on the environment, housing development and socioeconomic activity. The study emphasized the need for a more equitable housing development strategy that takes into account the requirements of every class of income. The study concluded by highlighting the need for legislative measures that support affordable housing options and encourage private estate developers to adopt more inclusive standards. It recommended further research into the long-term effects of land banking on housing affordability and urban development in South-west Nigeria. By providing actual data on the relationship between land banking and housing development, the study contributes to the existing body of knowledge and provides valuable information to players in the built environment sector. Finally, it advocated for a shift toward sustainable and equitable housing development options that could meet the region's critical housing requirements.

**Keywords:** Land Banking, Private Estate Developers, Housing Development, Socio-economic Impacts, Southwest Nigeria.

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## List of Abbreviation and Acronyms

	<b>Abbreviation/Acronym</b>	<b>Definition</b>
1..	CBN	Central Bank of Nigeria
2.	CDD	Community-Driven Development
3.	C of O	Certificate of Occupancy
4.	DFI	Development Finance Institution
5.	EIA	Environmental Impact Assessment
6.	FCT	Federal Capital Territory
7.	FGN	Federal Government of Nigeria
8.	GIS	Geographic Information System
9.	GDP	Gross Domestic Product
10.	HDI	Human Development Index
11.	HFA	Housing Finance Agency
12.	PED	Private Estate Developers
13.	NBS	National Bureau of Statistics

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