

Chapter One

Introduction

1.1 Background to the Study

All over the world, the gap between housing demand and supply is huge leading to homelessness, rise in slums and squatter settlements which usually result in low level of health due to poor living condition and lack of basic services [1, 2]. Bringing this into proper context, it has been established that housing deficit in Nigeria alone, was estimated at 17 million as at the year 2017 [3] and the situation is the same in most developing countries. This indicates that the desired for housing seems a mirage, particularly in developing countries where population grows at an exponential rate.

Housing is one of basic necessities of life. Housing transcends physical shelter but determines even social, physical and psychological well-being of man. Housing development and delivery is a critical aspect of provision of shelter as it involves a chain of processes and commitment from site acquisition to construction and final occupation or disposal. Housing is a complex product that is crucial for national development in terms of both economy and welfare [4]. The housing demand is estimated between 38 and 44 million units while housing construction is roughly 100,000 units per year [5]. The question then is: Why Lagos? Studies have established that urban areas with large populations usually face the challenge of housing [6].

[7] opined that more than 500,000 people move to the city of Lagos every year and across Nigeria. In Lagos State, the housing deficits stood at 3 million as at the year 2017 and adequate housing has always been a challenge in view of rapid urbanization and increase in population [8]. While the growth of the population in the metropolitan Lagos has assumed a geometrical

proportion, the provision of urban infrastructure and housing to meet this demand is, not at commensurate level [9]. With this obvious challenge facing housing, it then brings to the fore, the role that the private developers should play with respect to housing provision.

The studies of [10] and [11] have shown that 65%–90% of housing units in urban areas in Nigeria are provided by private developers, as a result of the government inability to meet the housing demand of the teeming population. [11] established that a more realistic housing provision strategy has to be employed if the housing demand is to be met. In addition, the stakeholders in the building industry had suggested that government could be a partner and facilitator of housing provision process through provision of incentives and policies making for effective participation of private developers [12, 13, 14].

Haven said the aforementioned; this study is set to investigate the impact of Private Developers' Participation in Housing Provision in Lagos Property Market with a view to providing information that could guide housing provision delivery and also contribute to existing discourse on the subject of housing provision in the study area.

1.2 Statement of the Problem

In Nigeria, the government intervenes in housing production with a view to achieving a significant increase in housing supply and to bring relief especially to the low-income groups. However, efforts by the public sector through direct housing construction and other enabling strategies have failed to effectively address the problem of expanding housing deficit [15, 3]. It was against this backdrop that the National Housing Policy of 1991 was formulated to expand the role of the private sector in housing production system for affordable housing delivery. But despite the significance of housing, adequate supply has remained a mirage to all

cardre of the society in Nigeria. The situation is very particular to most developing countries where population grow at exponential rate and rapid urbanization becoming a norm, and discrepancy in housing need and supply is high [9]. A former study of housing situation in Nigeria put existing housing stock at 23 per 1000 inhabitant. Housing deficit is put at 17 million houses while over N12 trillion will be required to finance the deficit. This is about 4 times the annual national budget of Nigeria [16]. Land Value and rents, on the other hand, have grown ahead of general inflation. Making matters worse, the composition of land for sale and rent on the market has been inexorably shifting towards very expensive home [17]. This of course, has necessitated the need to investigate the impact of private developers' participation in housing provision. In the light of the above, the following research questions are therefore elicited for this study.

1.3 Am and Objectives

The aim of the study is to assess the impact of the private developers on housing provision in Lagos Property Market with a view to providing information that would enhance housing provision policy.

The specific objectives are to:

- i). examine the profiles of private developers in Lagos State,
- ii). examine the nature of development undertaken by majority of private developers in the study area,
- iii). examine the likely constraints affecting the provision of low-income housing by the developers in the study area, and

iv). examine the strategies of facilitating affordable housing provision viz-a-viz the current state of the economy in the study area.

1.4 Research Questions

i). What is the nature of development undertaking by majority of private developers in Lagos State?

ii). What are the likely constraints affecting the provision of low-income housing by the developers?

iii). What are the strategies of facilitating affordable housing supply viz-a-viz the current state of the economy?

1.5 Significance of the study

There are a number of reasons that makes this study imperative and a very unique one at such a time as this. First of all, housing challenges still persist in Nigeria. And this singular reason makes housing research a continuum, till the foreseeable time when the deficits become a thing of history and every Nigerian has access to qualitative and affordable housing. Secondly, Lagos, as one of Africa's largest and fastest-growing cities, faces significant housing challenges stemming from rapid urbanization and population growth. Private developers play a crucial role in meeting the escalating demand for housing in the city.

Thirdly, understanding the impact of private developers' participation is vital for policymakers in Lagos. It informs the formulation and implementation of housing policies and regulations to ensure sustainable urban development and address housing deficits. Fourthly, the involvement of private developers in housing provision has economic implications for both the local government

and residents. Assessing their impact can shed light on issues such as job creation, investment patterns, and economic growth within the property market.

Fifthly, housing provision impacts environmental sustainability, infrastructure development, and community resilience. By studying private developers' practices and strategies, it is possible to assess their contribution to sustainable urbanization and identify areas for improvement. Therefore, haven highlighted these, investigating the impact of private developers' participation in the Lagos property market is essential for addressing housing challenges, fostering inclusive urban development, promoting economic prosperity, and enhancing the overall well-being of residents.

1.6 Scope of the Study

This study is set to examine the impact of private developers in the housing sector within the Lagos property market. Therefore, considerations aren't would not be given to other property markets outside of the geographical boundary of the study area. The choice of Lagos for this study and not somewhere else is imperative because more private developers and housing investors are taking advantage of the growing population of Lagos state and the increasing demand for qualitative housing.

1.7 The Study Area

Lagos State is a state in south-western Nigeria, known for being the second most populous state and the smallest in area. It is bounded by the Bight of Benin to the south and the international border with Benin to the west, and it borders Ogun State to the north. Lagos State was formed from the Western Region and the former Federal Capital Territory on May 27, 1967. The state has a vibrant culture, bustling markets, and significant economic activities, making it a key

culture, education, and transportation hub for Nigeria and Sub-Saharan Africa. It is also known for its high literacy rate and has one of the largest economies in Africa, with a gross domestic product of \$84 billion [3]. Lagos, being one of the fastest growing mega-cities [4], in addition to being the centre of commercial, industrial and economic activities of the country; has her fair share of housing challenges. Apart from having a housing deficit estimated to be 3 million as at the year 2017 [5]. Apart from the aforesaid, the choice of Lagos for this study is simply because majority of private development firms have either their head or branch office in the state [6]. This makes the state the best place to carry out this nature of research where largest numbers of private development firms in Nigeria can be accessed.

1.8 Limitation of the Study

Questionnaire distribution gave me a tough time in this work. Having to be going back and forth in order to retrieve the questionnaire was somewhat hectic. Also, having to combine this academic rigour with work and family demands was not an easy task. All these were the challenges that I had to grapple with in the course of the research exercise.

Endnote

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Chapter Two

Literature Review

In this section, the focus is on examining the Theoretical/Conceptual/Literature review of the study. A theoretical review involves examining existing theories and concepts relevant to a particular subject or research topic. A conceptual review on the other hand, is a type of literature review that focuses on the conceptual underpinnings relevant to the study. After that, relevant empirical literatures are then reviewed in line with the research questions and objectives.

2.1 Theoretical Review

Maslow's popular theory of human motivation considered shelter or housing as one of the basic or physiological human needs, in addition to the need for clothing and food. According to [1], housing need is very important because every human being would desire to satisfy this need before considering other higher order needs such as safety needs, the love or affection needs the esteem needs, and self-actualization needs.



Maslow's theory suggests that individuals must fulfil lower-level needs before progressing to higher ones. This shows that housing needs is at the lower-level and therefore must be taken care of before any other. However, the demand for housing need exceeds the supply for it and hence urgent measures are required to be taken to solve this perennial problem. Housing is considered as a bundle of services such as neighbourhood services (parks, schools); a location (accessibility to jobs and amenities) and proximity of certain types of neighbours (a social environment). It embraces more than shelter or lodging for human habitation [2].

The quality of housing is being used to measure the quality of life even at International level [3, 4, 5, 6]. Housing is also seen as an area of production or economic resources capable of generating resources to keep its maintenance as well as growth. In other word, it is a proven economic growth driver [7, 8, 9, 10]. Housing issues affect life of individuals and nations; it is a perquisite for the survival of man. However, no society has been able to satisfactorily cope with its housing needs [11, 12, 13].

The enormous public sector efforts through direct housing production and enabling strategies have not been able to address an expanding housing deficit and escalating construction costs in housing production. There is need for the public sector to substantially collaborate with the private sector. The Federal Government of Nigeria responded by establishing a framework within which such collaborations can effectively address the housing problems in the country. This is articulated in the National Housing Policy (NHP) of 1991 [14]. The NHP is geared toward expanding the roles organized private sector play in the housing production system. Organized private sector comprises those organizations (banking and non-banking financial intermediaries, industrial and commercial organizations) committing their resources to satisfy the housing needs in Nigeria, with a view to making profit in accordance with laid down policies and

regulations [15]. Private housing developers are part of the organized private sector that provides housing units for sale and profit [16, 17].

2.2 Conceptual Review

2.2.1 Housing

Housing is thought of as a collection of services, including neighborhood facilities (parks, schools); location (easy access to amenities and employment); and neighbor type (a social environment) closeness. It includes more than just providing a place for people to live. Even on a global scale, the standard of living is determined by the caliber of housing [3, 4, 5, 6]. Additionally, housing is viewed as a sector of the economy or a source of economic resources able to provide funds for both growth and maintenance. Put differently, it has been demonstrated to be a catalyst for economic growth [7, 8, 9, 10]. Housing issues affect life of individuals and nations; it is a perquisite for the survival of man. However, no society has been able to satisfactorily cope with its housing needs [11, 12, 13].

2.2.1.1 The Nigerian Housing Market

According to [18], the Nigerian housing market is underdeveloped due to factors such as lack of finance, government policies, infrastructural issues, and high poverty levels. The rising cost of building materials and inflation has led to increase in house prices, affecting the number of units constructed annually. Government efforts have been unsuccessful due to an unsustainable approach to providing houses. Private individuals are working to alleviate the problem, with most housing problems prevalent in urban areas. Commercial developers often build illegal, informal, and untitled properties due to delays in title registration and lax enforcement. Private sector's contribution towards alleviating this housing problem has been in the forms of Individual efforts, Cooperative associations, corporate bodies, Estate Agents, Non-Governmental

Organisations/Charity organizations and foreign investors. Their contributions toward alleviating housing problems in Nigeria are briefly discussed below:

(a) Individuals

This represents the greatest source of contribution from the private sector. In most urban centres where the housing problem is very prevalent, a greater proportion of the population dwells in residential houses built by private individuals. These individuals financed the project through their personal savings, borrowing from family, friends and money lenders or cooperative movements. It can be categorically stated that the number of housing units built by individual have been very substantial when compared with others sources of constructing houses. These individuals hand over the control of the property to either Caretaker or Estate agent; and sometime fewer individuals manage their property themselves. There are situations where the houses are not well managed and this consequently affects its quality; there by making the buildings to become derelict or dilapidated. The tenants in such situations often conclude that the Estate agents or the Caretaker are only after the economic benefits and care less about their welfare.

(b) Cooperatives Bodies

The idea of Cooperatives housing have started long time ago when individuals planning to own a house seek help from relatives, in-laws, neighbours and friends [19]. This concept has been successfully tested and certified in countries like Italy, United Kingdom, Zambia, Sweden and Philippines [6]. It is suited to meet the needs of low income earners who constitute the vast majority of Nigerians. The members of the Cooperatives are able to enjoy housing loans for the construction of their own housing units. The Cooperatives are also engage in land acquisition, processing of land title documents and building materials acquisitions for its members [20].

Housing Cooperatives according to [21] is a “legal association formed for the purpose of providing housing to its members on a continuing basis”. It is also defined as “the cooperation of people or families organized as a group to provide housing to its members” [22].

According to [23], housing cooperatives are usually organized as social associations but are more committed to the financial activities of individuals and thus the collective interest of their members”. These associations have been playing significant role in the delivery and provision of housing services in urban cities in order to meet up with the attendant increasing demands for housing requirements. They are becoming more popular and viable in the development of housing market in Nigeria. It has brought an all-round improvement in the standard of living of the people [24,6]. The associations are not catering for the needs of their members alone but also that of non-members as well. They are engaged in building hostels for students, residential houses, shops and estate houses for the people most of which are low income earners; at affordable price compared with that of Private estate developers. However, the Cooperative Societies are facing challenge of high inflation rate, which to certain extent is affecting their performance in the real estate market development [20].

(c) Corporate Bodies

The Federal Government of Nigeria in realizing that it cannot solve the housing problem alone has involved the corporate bodies to contribute their own quotas towards achieving this objective of housing for all. It was evident that most of these companies have total neglect for the housing needs of their workers. This consequently made the Government come to the rescue of these workers through the Promulgation of Employee housing Scheme (Special Provision) decree 54 of 1979, thus compelling any employer of 500 employees to provide a minimum housing of 50 units of which 75% should be available for non-executive staff [25]. This would have been the

best way to solving the employee's problems but this program is faced with serious challenge of intermediaries who increase cost and there is also problem of ownership after retirement. However, the program still offers better prospect for the Private employees because the end users of housing can easily be reached [25].

(d) Estate developers/agents

The private developers or estate agents activities were concentrated in Lagos in early 1990 and they play significant role in the development of the Nigerian housing market [26]. They ensure adequate shelter is provided to meet the demands of the increasing number of people having housing needs. They often employ various finance techniques such as Turnkey, Pre-letting and Joint finance to construct housing units for the people [25]. The problem with the Estate developers is that the cost of their housing units is higher than those constructed by Individuals or Cooperatives. This may probably be due to the fact that most of the materials used for the construction are imported and they also used modern facilities. This therefore makes the housing unit not to be at the reach of low income earners who are definitely going to find it difficult in affording to pay for such houses. According to [25] the overall housing problem is so enormous that the impact of Estate developers has been so insignificant in addressing the situation.

(e) Non-governmental Organisations and Voluntary Organisations

In recent year there is increasing trend by Non-Governmental Organisations and Voluntary Organisations such as Religion bodies to contribute their own effort at addressing the housing problems faced by the people in both rural and urban cities. These organizations assist in resettling displaced people having housing problems as a result of natural disaster like war, flood, famine, earthquakes etc. They aimed at addressing homelessness and poverty [26]. A good example of Non-Governmental Organisation's effort is the Multi Choice Network (MTN)

Foundation Low cost housing Project started in Nigeria in 2005. Religion bodies such as Christian and Islamic Organisations are also now involved in acquiring large hectare of land and reselling it at a subsidized rate to their members. They are also involved in giving out loans to members, constructing houses and letting it out to members at affordable rate. There are some who are involved in constructing large estates with modern facilities for their members, for instance the Redeemed Christian Church of God, The Living Faith Tabernacle Church and NASFAT (an Islamic Organisation). All these efforts are directed at alleviating the housing problem in the society.

(f) Foreign Partners/Investors

The government through its various development policies has attempted to encourage foreign investment in the housing market. This is usually in the form of foreign partnership with the local estate developers. This provided more capital base for the Estate Company thus making them to be involved in large capital based projects. The companies are usually handling Government housing projects which are capital intensive and required more technical expertise and knowledge

2.2.2 The Property Market

The Property market can be described as a set of several submarkets where property rights are traded, and unlike other forms of markets such as the Stock Exchange for instance, it has no central dealing spot though it is usual to speak of a property market with a geographic character. The property markets are made up of parties who engage mainly in buying, selling, leasing, mortgage and development of landed property [27]. For instance, there exists the Nigerian property market comprising all the property markets within Nigeria, like the Lagos property market, Abuja property market. Like all markets, it mediates the transaction needs of

the numerous participants engaged in it. Participants can be broadly categorized as users, developers, investors and land owners.

Owing to the very nature of the product dealt in the property market; real property, it trades specific rights that are attached to particular physical space together with any improvements thereon rather than the physical improvements on the land even though the word property is often loosely used in ordinary parlance to refer to physical developments on land. Property markets besides being capable of being categorized spatially as earlier explained are equally segmented functionally into commercial property markets (comprising offices, shops, and industrial properties being premises where private sector business and production is mainly conducted), residential property markets (involving property devoted to housing accommodation), and agricultural property market (which involves all property employed in agricultural production). It is equally noteworthy that these classifications sometimes overlap and are capable of further sub-classifications within the various property markets.

For instance, within the commercial property market, there is a property market for offices, shops, or retail [28]. Commercial real estate is usually the most intensively developed and capitalised, and often times the most regularly transacted in any economy. Given the peculiar features of real estate, property markets are noted to be information inefficient and the processes involved in dealing relatively complex [29, 30]. For this reason transactions involve a cocktail of agents and intermediaries with whom information on the market reside. The role of agents and intermediaries – predominantly property professionals as agents, who give valuations, undertake development appraisals, negotiate leases, seek permits, and other related advice is strategic and together with other urban dynamics affects a property market's performance.

Talking about the housing market, [31] opined that the Nigerian housing market is highly untapped and undeveloped despite lot of opportunities that abound in the sector. This is basically due to many reasons amongst which include: lack of finance; government policy; lack of infrastructural development and high level of poverty. There is continuous increase in the average price of houses due to increase cost of building materials and inflation in the economy. This has concomitantly, contributed to upward trend in house prices which has significantly affected the number of units of houses constructed annually [2].

2.2.3 Private Developers

Private developers in Nigeria's property market are individuals or companies that build and sell residential and commercial properties. They are responsible for a significant portion of the housing stock in the country, with estimates ranging from 50% to 80% of all housing units [32]. Furthermore, there is no how a good discussion will be done on housing without taking a look at property development. This concept according to [33] is an economic activity which involves developing a bare but a ripe site or re development (refurbishment, conversion or alteration) of a developed site. [34] saw the provision of accommodation for occupation of the person carrying out the development or for someone else as the basic reason for property development. [35] considered the objectives of property development to include: An occupier (this is done by institution to suite its need and image), a property company (the Company builds for profit), an investment (this like the above company is interested in the financial gains from the development), a local authority (this may not be for financial gain but for social benefits accruing to the community it serves).

2.3 The Nature of Private Developers' Participation in Housing Provision

The housing sector plays a crucial role in the country's welfare as it directly affects not only the well-being of the citizenry, but also the performance of other sectors of the economy [36]. Housing has been viewed as the permanent shelter for human habitation. [36] posited that shelter is necessary to everyone and that the problem of providing adequate housing has long been a concern, not only for an individual but of governments as well. [37] examined the performance of private developers in housing provision in Nigeria. They found that incentives have not been well received by private developers through the government. Policies on ground are also not favourable to the private developers especially on funding. Despite all the constraints the private developers have proven to be a vital tool to housing development for housing needs in Nigeria today. They, therefore, recommended that there must be macro stability on inflation and interest rates so that investors could build confidence in the economy. Housing laws to be passed or enacted must take into consideration the private developers as a matter of fact.

Similarly, [2] adopted a survey research method through the use of questionnaire instrument to assess private sector's contributions to the development of the Nigerian housing market. He found that private developers appeared to be making the most significant contributions to the development in the Nigeria Housing Market. His findings further revealed that one of the major problems facing these private developers was the lack of finance to embark on meaningful housing delivery services amongst others. He recommended that Government housing policy need to be proactive, most especially in respect of addressing delay in getting title registration on lands. The Government should also focus its attention on the problem of poor infrastructural facilities in Nigeria.

[38] examined the quality of affordable housing projects by public and private developers in Indonesia and found that the low-quality affordable housing provision is often unsuitable for dwellers because of developer constraints, and the lack of power or means of households to direct or influence the inception or delivery of the projects. In another study by [39], on the role of public and private developers as agents in urban housing delivery in sub-Saharan Africa: the situation in Lagos state. They reported that while majority (65%) of respondents of public developers depend on the use of local materials in housing delivering process, majority (55%) of the respondents of private developers mostly depend on the use of imported materials. From their findings, one can infer that public developers do make use of local housing materials while private developers are found to be making use of imported materials. The findings are likely pointers to the prices of buildings constructed by private developers which are relatively more expensive. Also, despite an increase in the use of local materials in housing delivery process as indicated by respondents of public developers, prices of buildings are not cheap for urban poor to acquire.

On the other hand [40] examined the private sector participation in urban housing supply in Calabar, Nigeria. The systematic sampling method was adopted while the multiple regression technique was used to test the hypothesis. The results show that the actual critical factors that affect private sector supply of housing in Calabar are: the cost of housing production, the cost of land, housing rents, and the per capita income of urban residents. [41], revealed the extent of gap bridged between housing demand and the private sector response in Malaysia and Nigeria and the adequacy and affordability of houses developed for the low income group. The study concluded that housing policies integration and the demonstrated quality of institutions managing the private sector participation account for the distinct and different outcomes of

housing development delivery for the low income group in the two countries. It suggests that the success of private sector depends on the existence of a favourable socio-economic environment and an effective institutional and regulatory framework.

2.4 Constraints Affecting the Provision of Housing by the Private Developers

At the bottom of housing fiasco in Lagos lies the problem of land accessibility, stunted financial and mortgage system, exorbitant prices of building materials and disproportional capacity building in the sector. Land value has been described as the fulcrum of all types of development in any society, the constrain poses by its inaccessibility in Lagos has reduced the provision of affordable housing for Lagos residents, about 70% of whom live below the poverty line [42]. Many provisions in the 1978 Land Use Act have denied intending housing developers from delivering the products in affordable quantity.

The Land Regularization program introduced by the Lagos State Government in 2006 has not demonstrated full capacity to enhance access to land for the poor and low-income groups. It takes more than 217 days and at unaffordable cost to procure land title from the Regularization Directorate as against 45 days mentioned in the program document [43]. The cost and bureaucracy discouraged the beneficiaries of the program from massive participation. The land title is a pre requisite for building permit; hence, many houses sprang up without planning permissions and are classified as illegal developments by the government.

Housing finance and mortgage system in Lagos cannot be totally ostracized from what is obtainable in Nigeria. Generally, there is no credit or finance structure available to the low-income groups for land, housing and basic services in Nigeria. The only window for all Nigerians to access financial facility for land, housing and basic services is the National Housing Fund (NHF) established in 1992. The finance structure is such that neither the builder nor the

consumer can readily obtain finance for housing due to the stringent conditions attached to mortgage loan and high interest rates at the commercial market. Out of the estimated 10.7 million existing housing units in the country, statistics have shown that about 88% are self-built with little or no mortgage attachment. That is why mortgage facilities are of no consequence to the nation's Gross Domestic Product (GDP) and the whopping N35 trillion require to finance the 18 million housing deficit in Nigeria remains elusive [43].

Since 1986, the prices of building materials have been on the upward trend with significant effect on the poor families' home construction. Between 1986 and 1997, marble price increased by 55% while a ton of mild steel reinforcement increased by 35% over the same period. The rate of price increase between 1997 and 2005 ranged from (N586 to N750) 27.95% for emulsion paint and (N2, 300 to N12, 000) 421.7% for sharp sand. Cement, a basic component of housing construction in Nigeria rose from N23.50 per bag in 1986, N420 in 1997, N1, 150 in 2005 to N1, 800 in 2010, an increment of about 7, 600% over a period of 24 years. During the same period, the purchasing power of average resident in Lagos have declined with non-commensurate income wage and commitment of over 40% of income to housing expenditure against the United Nations recommended 20% [44].

The problem of inadequate housing for the citizens in Lagos is further aggravated by the declining budget for housing by the government. In 2000, N667 million representing 4.05% of N16 billion budget was earmarked for housing while N776 million representing 1.42% was budgeted in 2005. Of N224.6 billion total budget for the year 2010, only N6 billion representing 2.7% was earmarked for housing [45]. Housing problems appear intractable to the government. In the absence of any significant affordable housing strategy by the State government, citizens have continued to explore different approaches to accommodate themselves. In the opinion of the

government, these approaches are in gross violation of town planning principles and mega city status of the State; hence the response has been forceful eviction and demolition of self-developed homes.

[37] examined the following variables in their study to determine the constraints faced by developers in housing provision: Government land policy, Government direct involvement in housing construction, Practice and system of granting loan, Level of infrastructure, Housing plan, Land accessibility, Access to relevant technology, Saving Habit, Access to loan, Cost of building materials, Cost of labour, National Housing Policy, Structure of Primary Mortgage Institutions, Finance policies of financial institution, National Economic Climate, Land Documentation constraint, Others. Their study found that National Economic Climate and Others, has the highest rank. It has 4.5045. This is followed by Cost of labour, Saving Habit, Housing plan and Government direct involvement in housing construction with scores of 4.5045. The third in the rank is Land documentation constraint has MIS of 4.4909. The lowest is the Structure of Primary Mortgage Institutions. It has MIS of 4.4409.

[46] posited that characteristics of traditional mortgage market do not suit conditions of low or moderate income households. The quest to finance decent housing affects estate developer and consumer of the housing unit. Neither the builder nor the consumer can readily obtain affordable housing finance in a country; many housing developers have difficulty obtaining funding for their projects [47]. In Ghana, only 5% of those who want to own a house can do so from their own resources, 60% would need some form of financial assistance and remaining 35% are not capable of owning or building a house in their lifetime [48]. At least three major reasons can be singled out for the inability of majority of the population in developing countries to get access to housing loans. These are: absence of good collateral, informality and instability of income and

lack of information on borrowers. Banks tend to offer short term credit to large enterprises with better information and financial strength. Instability in income combined with long maturity makes housing finance a very risky business for Commercial Banks [49].

[50] observed that imposition of high standards in housing makes it difficult for low income groups to meet repayment requirements under full cost recovery policies; a factor which puts their properties in jeopardy. Moreover, these standards are designed along western lines and are not modified to suit local requirements. Confused State of Land Tenure and Delays in Land Title Registration According to a report by Centre for Democratic Development (CDD) in Ghana, lack of uniformity, administrative requirements and dualism in land tenure is risky for an effective housing finance market [51]. The 2004 World Bank Report estimated that registering formal ownership/lease over a piece of unencumbered land in Ghana is the third longest registration process in the world [52].

2.5 Strategies of Facilitating Affordable Housing Provision by Private Developers

For the purpose of this study, housing provision strategies can be viewed as the different approaches used in providing housing units by private developers. Studies such as [44], [53], [39], [54] and [55] have shown that private developers have continuously adopted different housing provision strategies such as shell stage, turnkey (build then sell), Public–Private Partnership (PPP), pre-letting (also known as build then let), presale (sell then build) and site-and services housing provision strategies [56].

Public–Private Partnership is one of the housing provision strategies employed by private developers on the basis of a contractual arrangement between government and private individual. PPP is a strategy that involves both public and private sectors in the sharing of responsibilities, making a decision, bearing of risks and benefits and commitment of resources as a result of the

need for government to partner with private sectors in the provision of housing and services [57]. Literature has established it that private developers preferred PPP for the fact that it enhances political independence, increases productivity and more efficient. PPP strategy also helps to overcome the bureaucracies in land acquisition and bottlenecks in the processing of a Certificate of Occupancy as a result of government involvement [58,59,60]. The result of studies such as [58], [59] and [60] suggests that the strategy has the potentials of addressing housing and service provision challenges in many countries [61, 62].

On the other hand, turnkey housing provision strategies (build then sell) is another housing provision strategy towards the sale of completed housing units to the public [54, 55, 63, 64]. The strategy involves land acquisition, construction, provision of infrastructure services as well as marketing of completed housing to interested members of the public [63]. In the approach, the private developers engaged the services of building contractors in the construction and provision of infrastructures and engaged their in-house staff in overseeing and supervising the construction works. The main advantage is that the adoption of turnkey housing provision strategy result into reduction in wastages and corruption. Other benefits of the strategy include viability of the investment, protection of the buyers from the 'Omo-onile' problem and the reduction of the problems of multiple payments for land. It also increases the numbers of housing units produced [64, 63].

Another strategy identified in the literature is presale strategy, also known as sell then build. Accessibility to funds to finance the development and viability of the investment were identified as the factors influencing the choice of the strategy [54]. This approach is being employed by a private developer in housing provision as a means of raising funds for development as a result of the high interest rate charged by most commercial banks. The high-interest rate is due to the non-

performance of the Federal Mortgage Bank of Nigeria (FMBN), whose role is established in the literature by [65] and [66] is expected to facilitate the provision of affordable mass housing for Nigerians but has failed to meet the expectation due to its administrative ineptitude, political instability and uncoordinated policies. This strategy helps developers to collect payments while houses are being constructed and the properties are handed over to the prospective buyers when completed. In addition to the above benefits, the strategy encourages more housing units and helps developers to be more cautious about the timing of the completion of the project [64, 63].

The fourth strategy is pre-letting strategy. The pre-letting strategy entails the building the housing units for renting or hire purposes and private developers oversee the management of the property [63]. The strategy is also known as 'let then build'. [2] submitted that the developer still maintains the ownership of the property while he only leases it out to a tenant for certain durations specified whereby annual sums are received and submitted that the strategy is being employed by private developer in housing provision as a means of raising funds for development. However, the author argued that the strategy is not often used by developers as a result of the importance attached to ownership of property in Africa which many prospective tenants or buyers subscribed to. Hence, the strategy is seen as not resulting into optimum profit.

Shell housing strategy, on the other hand, involves land acquisition, construction of the 'skeletal structure' of the building without the finishes and services [63]. The practice is generally believed to lessen the burden on the private developers of the provision of finishing services and other cost implications involved as this strategy basically involves both the developers and the householders in the development of the housing units and related services. The practice of the strategy is based on the construction of the physical structure (shell) of the houses without

finishes and sells them to intending buyers. The study of [63] found out that developers used the strategies in housing provision but not often.

Another strategy employed by private developers is sites and services schemes. This is an approach adopted by private developers in many developing countries, Nigeria inclusive, to provide housing for the people [2]. Sites and services is a strategy designed to solve the problem of housing and the rising cost of constructing houses in developing countries, particularly for the low-income people [67]. The philosophy behind the use of the strategy is that medium and high-income earners could fund and construct their own houses [68]. Private developers provide serviced plots for individuals and are then encouraged to seek for building approval and construct their own type of buildings. [67] and [68] were of the opinion that the strategy is not more capital intensive; it saves funds and allows one to get access to land. Other benefits of the sites and services strategy include its effectiveness and efficiency in urban planning, efficient development and management and reduce wastage and conserves resources.

Unlike PPP, Joint finance/venture housing strategy is used to fund development by the financial institutions and private developers [2]. Ownership of the property is later transferred to an individual who acquires the property and in case of rented property; the management of the property is supervised by the developers.

2.6 Empirical Literature Review

[69] examined housing policy and public private partnership in service delivery in Lagos, Nigeria. The paper investigated the various factors that affect the delivery of housing services in Lagos by examining the housing policies and practices related to the private-public partnership and housing sector in the city. It was revealed that the finance, land, and affordability of housing are some of the factors that influence the effectiveness of the private-public partnership schemes.

It suggests that the government should pay more attention to the various agencies and institutions that are responsible for the delivery of housing to ensure that everyone has access to a proper place of residence.

[70] study examined effect of housing deficit on national development: the Nigerian perspective. The study employed secondary data such as articles, textbooks, internet resource, and government documents to investigate the matter. The authors revealed that the rate of housing deficit is alarming. The reason they allude for this anomaly is as a result of cumbersome process of acquiring lands, high costs of providing infrastructure and inadequate access to loan facilities vis-à-vis gaps in the relevant legislation that empowers estate developers cum lack of accountability and regulation in the dealings between estate developers and home buyers has caused untold hardship to many Nigerians. The paper recommends that the various tiers of government should formulate and implement people-oriented policies for the construction of affordable mass housing units annually for the citizens to enhance national development.

[71] study assessed Residential Satisfaction for Sustainability in Public-Private Partnerships (PPPs) Housing Estates in Lagos State, Nigeria. The result showed that the housing situations are generally satisfactory to the residents. The residents were mostly satisfied with their housing unit features, followed by their neighbourhood environment and least satisfied with the maintenance practices. The study revealed that the residents socio-economic characteristic and demographic is the most significantly predictor to the residents level of satisfaction. The study concluded that satisfaction derived by residents of the PPP housing estates studied can be improved by provision of better housing maintenance practices and effective infrastructures and services.

[72] study looked into improving affordable housing delivery through private developers in Lagos State. Data related to the cost of buildings and serviced plots offered by some private firms including payment plans were collected and literature was reviewed on housing provision. A close ended questionnaire on how the property developers can improve delivery was also administered. The data were subjected to analysis using statistical tools. The data on payment plans did not yield any significance to the number of units achieved by the property developers. The opinion survey gave some trends on the views of the developers towards improving affordable housing delivery. The paper concludes that the government and the private firms can work on the data collected to arrive at a harmonized model through increased funding of existing channels to address the housing deficit in Lagos. The interests of the developers, the public and the government are ultimately protected in the model.

[73] looked into Sustainable Housing Delivery in Cities by Private Developer: A Case of Lagos, Nigeria. A combination of self-administered questionnaires and in-depth personal interviews were used for data collection instruments in the study. Sixty (60) participants, representing the number of Property developers across Lagos Metropolis, were used for the study. Kruskal-Wallis test of significance was used to test the hypothesis. The result of the analysis indicated that there no significant difference in constraints limiting the Sustainable Housing delivery in Metropolitan Lagos by private developers. Hence, the null hypothesis was rejected for all the variables at $p < 0.05$ level of significance. The finding suggests that there are constraints that contribute to the limitation of Sustainable Housing delivery in Lagos State by Private Developers and the obstacles have varying but non-significant different contributions. It is assumed that the identified associated restriction would give an insight into solving the issue of adequate Housing provision in achieving the desired sustainability. Collaboration and commitment by all concerned

agents of development including the governments, professionals and the people at large, are recommended

[74] study looked at the role of private sector participation in achieving anticipated outcomes for low-income group: A comparative analysis of housing sector between Malaysia and Nigeria. The findings reveal the extent of gap bridged between housing demand and the private sector response in the two countries and the adequacy and affordability of houses developed for the LIG. The paper concludes that housing policies integration and the demonstrated quality of institutions managing the private sector participation account for the distinct and different outcomes of housing development delivery for the LIG in the two countries. It suggests that the success of private sector depends on the existence of a favourable socio-economic environment and an effective institutional and regulatory framework.

[56] examined housing provision strategies adopted by private developers in Lagos, Nigeria. The authors utilized primary data for the study and were sourced through the use of questionnaire administered on the managing partners or head of operations in case of head offices and branch offices of all the 87 private real estate development firms registered under the umbrella of Real Estate Development Association of Nigeria (REDAN) in Lagos State. The result from the study shows that turnkey and presale housing provision strategies were the mostly adopted and effective strategies in the study area while pre-letting is the least adopted strategy. The study also indicated a significant relationship among the housing provision strategies except for Joint finance/ Venture, Pre-letting and shell stage Housing. It also provides insight to policymakers and investors on the housing provision strategies that encourage more housing units and serves as a blueprint for decision making. The authors recommended that Turnkey and presale housing

provision strategies has potential to reduce housing shortage in Nigeria and should be encouraged among private developers.

Also, [75] looked into private sector involvement in reducing housing deficit through land acquisition and compensation in Nigeria. The paper's aim was to draw attention to some of the problems and highlighted the importance of Housing delivery to the individual and the economy as a whole. The author hoped that the Government will act as a matter of urgency make the necessary reforms needed to support the sector's development. The paper recommended that private individuals are also to partner with the government in ensuring a formidable partnership and sustainable housing delivery.

[14] researched into Private Developers' Participation in Housing Production and Wetland Encroachment along Lekki-Epe Corridor, Lagos, Nigeria. The authors reported that private developers' participation along Lekki-Epe corridor has led to increasing overall costs of housing development. As a result of economic rationality adopted by the private developers, supply of housing does not favour the low-income group. From the analysis, price of houses developed by private developers range between N50 million and N150 million. High cost of housing delivery has heightened inequity between the rich and the poor. Therefore, provision of affordable rented apartments for the low-income groups must be considered by private developers.

[76] researched into the Function of Private Sector in the Provision of Decent Accommodation to General Public in Lafia Metropolis. The results revealed that production of physical housing units as well as building materials particularly the local contents are the major role played by private sectors. The findings also revealed that rising cost of land, construction materials, land scarcity with infrastructure and inflation during the project life are the major challenges faced by

private developers. Moreover, personal savings and mortgage loan are the most preferred housing finance options by households. The study therefore recommended that there should be well-developed Mortgage Institutions in Nigeria to assist developers and purchasers of the housing stock to obtain mortgage loans at low interest rates. Workable policies are needed to give more access to appropriate affordable building materials.

[37] looked at an appraisal of the performance of private developers in housing provision in Nigeria using REDAN as a case study. Findings from the study revealed that incentives have not been well received by private developers through the government. Policies on ground are also not favourable to the private developers especially on funding. Despite all the constraints findings has revealed that the private developers has proven to be a vital tool to housing development for housing needs in Nigeria today. It is therefore recommended that there must be macro stability on inflation and interest rates so that investors could build confidence in the economy. Housing laws to be passed or enacted must take into consideration the private developers.

Similarly, [77] researched into Challenges of housing delivery in metropolitan Lagos. The study was done by carrying out the inventory of housing delivery mechanism in Metropolitan Lagos in the past. The authors also examined factors affecting housing delivery in Lagos. The study discovered that land play a major role in ensuring effective housing delivery. The paper suggests that government need to pay urgent attention to all institutions that is responsible for housing delivery in ensuring that everybody has access to a decent place of abode.

[2] study investigated Private Sector's Contributions to the Development of the Nigerian Housing Market. Result from the study reveals that Estate agents appeared to be making the most

significant contributions to the development in the Nigeria Housing Market and one of the major problems facing these Private developers was the lack of finance to embark on meaningful housing delivery services amongst others. It is recommended that Government housing policy need to be proactive, most especially in respect of addressing delay in getting title registration on lands. The Government should also focus its attention on the problem of poor infrastructural facilities; this is believed is necessary for more developments to take place in the real property market in Nigeria.

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Chapter Three

Methodology

This chapter discusses the research design, the study area, population of the study, sample frame and size, the sampling techniques, instruments for data collection, and method of data analysis.

3.1 Research Design

According to [1] research design denotes the art of putting in place the research strategies that will ensure that the study provides the answer to the fundamental question raised in the research. Research design can be thought of as the logic or master plan of a research that throws light on how the study is to be conducted. It shows how all the major parts of the research study; the samples or groups, measures, treatments or programs etcetera work together in an attempt to address the research questions. Research design can be seen as actualization of logic in a set of procedures that optimises the validity of data for a given research problem [2]. This study adopted the survey/descriptive research design. The survey/descriptive research design was considered for the study because it is usually used to obtain information on the current status of a situation and to describe what is existing with respect to subject being investigated.

3.2 Population for the Study

A research population is a collection of individuals or objects that is the main focus of a scientific query. It is the benefit of the population that the researches are done. However, due to the large sizes of populations, researchers often cannot test every individual in the population because it is too expensive and time consuming [7]. For this current study, the study population were private developers who are registered with The Real Estate Developers Association of Nigeria (REDAN) in the study area. Based on the 2022 membership directory of REDAN, 95 registered private developers have their offices registered and situated in the study area.

3.3 Sampling Frame and Sample Size

Sampling frame for the study were the 95 registered private developers in Lagos state based on the REDAN 2022 directory. The sample size was total enumeration. The choice of the total enumeration was in line with the submission of [8] which suggested a sample of 50% of the population for a population above 100 and total enumeration for a population below 100.

3.4 Sampling Technique

Purposive and convenience sampling techniques was adopted for this study. Purposive and convenience sampling techniques are both non-probability sampling techniques used in quantitative research. Purposive sampling involves selecting participants based on their characteristics that align with the research study's objectives, while convenience sampling is drawn from a source that is easily accessible to the researcher.

3.5 Instrument for Data Collection

According to Akogun cited in [1] research instruments are tools with which data can be collected from a given population in pursuit of the objectives of research. This study employed the use of questionnaire to solicit the required information from the respondents. The choice of questionnaire is premised on the fact that it is cost effective and tends to cover a large range of respondents within a limited time lag. A single questionnaire was designed and was administered to the managing partners of private real estate development firms or head of operations of private real estate development firms in case of head offices and branch offices of the 95 private development firms registered with the umbrella body of Real Estate Developers Association of Nigeria (REDAN) in the study area.

3.6 Method of Data Analysis

Table 3.1: Summary of Data Analysis Techniques

	Formulated Objectives	Proposed Data Analysis Technique
Objective One	examine the profiles of private developers in Lagos State	Descriptive Analysis such as Frequency Tables and percentages would be employed.
Objective Two	examine the nature of development undertaking by majority of private developers in the study area	Descriptive Analysis such as Frequency Tables and percentages would be employed.
Objective Three	examine the likely constraints affecting the provision of low-income housing by the developers in the study area	Relative Importance Index (RII)
Objective Four	examine the strategies of facilitating affordable housing provision viz-a-viz the current state of the economy in the study area	Relative Importance Index (RII)

Endnote

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Chapter Four

Data Presentation and Discussion

4.1 Questionnaire Administration and Retrieval

The data utilized for this study were collected from accredited and registered Real Estate Developers Association of Nigeria (REDAN) members in Lagos Nigeria through questionnaire administration. The questionnaire used for the purpose is attached to appendix 'A' of this work. The questionnaire distribution and retrieval exercise extend over a period of fifteen (15) weeks. This section of the work presents the data as obtained from the field and also discussed it in relation to the study.

Table 4.1: Questionnaires Administration and Collection

<i>Study Population</i>	<i>Sample Size</i>	<i>Questionnaires Administered</i>	<i>Percentage Administered</i>	<i>Questionnaires Retrieved</i>	<i>Percentage Retrieved</i>
Real Estate Developers	95	84	88.4%	61	72.6%

Source: Author's Field Survey, 2024

From Table 4.1, it can be seen that a total number of 95 questionnaires were supposed to be administered to the study population, which are accredited real estate developers in the study area. However, due to unforeseen situations and the unavailability of some of the firms at the time of questionnaire administration, only 84 questionnaires were administered, representing 88.4% administration rate. Again, out of the 84 questionnaires that went into the field, only 61 made it back real time for the study analysis, representing 72.6% retrieval rate, and was considered adequate enough to carry out the analysis.

4.2 Demographic Profiles of Respondents and Firms

Understanding the demographic profiles of respondents and firms is crucial in being able to contextualise the findings of the study. The demographic characteristics of individuals and organisations provide insights into their behaviour, preferences, and decision-making processes. For respondents, demographic factors such as age, gender, education level, professional qualification, and role in the firm often influence their perspectives and actions. In the context of firms, attributes like size, industry sector, years of operation, and ownership structure can significantly affect business strategies and outcomes.

4.2.1 Profile of Respondents

Table 4.2 below reveals the demographic characteristics of the respondents. These findings provide a detailed understanding of the demographic composition of the study's respondents, highlighting the concentration of experienced, well-qualified professionals in senior roles within the industry.

Table 4.2: Demographic Characteristics of Respondents

		N	%
Gender of Respondents	Male	37	60.7
	Female	24	39.3
Age	20-24	1	1.6
	25-29	2	3.3
	30-34	12	19.7
	35years and above	46	75.4
Highest Educational Qualification	HND	5	8.2
	BSc/BTech	24	39.3
	MSc/MTech	27	44.3
	PhD	5	8.2

Professional Qualification	Graduate Member	3	4.9
	Probationer	1	1.6
Role in the Firm	Associate Member	37	60.7
	Fellow	20	32.8
	Principal Partner	17	27.9
	Branch Manager	28	45.9
	Estate Surveyor	16	26.2

Source: Author's Field Survey, 2024

From Table 4.2 above, it could be seen from the results that the respondents in this study were predominantly male (60.7%), while their female counterparts reveals (39.3%). The reason that could be adjudged for this is the fact that the real estate and related sectors often have a higher representation of males due to historical and cultural factors that influence career choices. Traditionally, these industries have been male-dominated, especially in higher management and technical roles, leading to a higher percentage of male respondents. Also from the table, it is evidenced that a significant majority aged 35 years and above accounted for (75.4%). Those in the category of 30-34 accounted for (19.7%). Those in the other two categories accounted for less than (5%). The predominance of respondents aged 30-34 and 35 years and above can be attributed to the experience required for senior positions within firms. Roles such as Branch Managers and Principal Partners typically require extensive industry experience, which is often gained over several years, hence the higher age bracket. Looking at the educational qualification of respondents, the most common highest educational qualification was an MSc or MTech (44.3%), followed by a BSc or BTech (39.3%). The reason that could be adjudged for this is the fact that the real estate sector, particularly in professional and managerial roles, demands advanced technical knowledge and skills. Many professionals pursue postgraduate degrees (MSc or MTech) to gain specialized expertise and to enhance their qualifications for higher-level

positions. Looking at the professional qualification column, it can be seen that most respondents held the professional qualification of Associate Member (60.7%), with a considerable number also being Fellows (32.8%). The high percentage of respondents with professional qualifications reflects the importance of recognized certifications in the real estate industry. These qualifications, such as Associate Member and Fellow statuses, are often required for career advancement and are a mark of professional competence and credibility. In terms of the respondents' roles within their respective firms, nearly half of the respondents were Branch Managers (45.9%), followed by Principal Partners (27.9%), and Estate Surveyors (26.2%). The significant representation of Branch Managers and Principal Partners among the respondents is likely due to the study's focus on experienced professionals who hold decision-making positions. These roles are crucial in shaping the strategic direction of firms and managing operations, which may have been a key criterion for participation in the study. These findings underscore the significance of experience, education, and professional certification in the real estate sector, while also highlighting areas like gender disparity that may require further attention for more inclusive growth within the industry.

4.2.2 Profile of Firms

Table 4.3: Demographic Characteristics of Firms Surveyed

		N	%
Year of Establishment of Firm	6-10	5	8.2
	11-15	22	36.1
	16-20	26	42.6
	>20	8	13.1
Years of Experience of Firm in Housing Development	6-10	24	39.3
	11-15	30	49.2
	16-20	7	11.5

Mode of Organization	Sole Proprietorship	34	55.7
Ownership	Partnership	26	42.6
	Joint Venture	1	1.6
Size of Firm	Small	15	24.6
	Medium	34	55.7
	Large	12	19.7
Number of Employees	1-10	31	50.8
	11-20	29	47.5
	>20	1	1.6
Number of Branches	1	29	47.5
	2	14	23.0
	3	14	23.0
	4	4	6.6
Which aspect of real estate development are you into?	Residential Development	34	55.7
	Both residential and commercial Development	27	44.3
Asset Base of the Organization	Below N100 Million	7	11.5
	100-250 Million	16	26.2
	251-400 Million	9	14.8
	401-550 Million	20	32.8
	Above 550 Million	9	14.8

Source: Author's Field Survey, 2024

The result in table 4.3 above presents the profile of the respondents' firms. The majority of the firms had been established for 16-20 years (42.6%) and had 11-15 years of experience in housing development (49.2%). The majority of firms being established for 16-20 years and having 11-15 years of experience in housing development suggests that the firms have matured and stabilized over time. This period allows for the accumulation of experience, reputation, and industry knowledge, which are critical for success in housing development. Most of these firms were organised as sole proprietorships (55.7%). The high incidence of sole proprietorships reflects the

common practice in the real estate industry where individuals or small groups establish firms to capitalize on market opportunities. Sole proprietorships offer flexibility and control, allowing owners to make quick decisions and respond to market changes, which can be advantageous in a dynamic industry like real estate. The medium-sized (55.7%) nature of the firms with 11-20 employees (47.5%) indicates that these firms have achieved a scale that allows for efficient operations while remaining agile. Medium-sized firms often have the capacity to handle multiple projects simultaneously, making them competitive in the housing development sector. Nearly half of the firms operated only one branch (47.5%), and over half were involved in residential development (55.7%). The fact that nearly half of the firms operated only one branch suggests a focus on localized markets or a deliberate strategy to maintain close control over operations. Single-branch operations can help firms maintain quality and consistency, which is important in the real estate industry where reputation is key. Also, the emphasis on residential development aligns with market demand and opportunities in the real estate sector. Residential projects often offer stable returns and are in consistent demand, particularly in growing urban areas. This focus allows firms to specialize and build expertise in housing development. Regarding their asset base, the largest proportion had assets valued between N401-550 million (32.8%). The concentration of firms with assets valued between N401-550 million reflects a solid financial foundation, enabling them to undertake significant development projects. This asset base indicates that these firms have accumulated resources over time, likely through successful projects and prudent financial management.

4.3 Nature of Development Undertaken

The table 4.4 below presents data on the frequency of different types of property development projects undertaken by the respondents. The frequency is categorized into five levels: "Never,"

"Rarely," "Sometimes," "Often," and "Always," with corresponding mean scores (M) and standard deviations (SD) for each property type.

Table 4.4: Nature of Property Development Undertaken by the Respondents

	Never	Rarely	Sometimes	Often	Always	M±SD
	N(%)	N(%)	N(%)	N(%)	N(%)	
Single Family Bungalow	1 (1.6)	2 (3.3)	9 (14.8)	20 (32.8)	29 (47.5)	4.2±0.93
Semi-detached Bungalow	0 (0)	4 (6.6)	9 (14.8)	18 (29.5)	30 (49.2)	4.2±0.93
Multiple-family Terrace	0 (0)	1 (1.6)	14 (23)	17 (27.9)	29 (47.5)	4.2±0.86
Row Housing	0 (0)	3 (4.9)	12 (19.7)	19 (31.1)	27 (44.3)	4.1±0.91
Multi-story block of flats	0 (0)	4 (6.6)	7 (11.5)	23 (37.7)	27 (44.3)	4.2±0.89
Detached Duplexes	0 (0)	3 (4.9)	6 (9.8)	26 (42.6)	26 (42.6)	4.2±0.82
Semi-detached Duplexes	1 (1.7)	1 (1.7)	7 (11.7)	30 (50)	21 (35)	4.2±0.82

Source: Author's Field Survey, 2024

Table 4.4 reveals that the majority of respondents (47.5%) indicated that they "Always" engage in single-family bungalow developments, with an additional 32.8% stating they "Often" do so. The mean score (M=4.2, SD=0.93) reflects a high and consistent involvement in this type of development, indicating its popularity among the respondents. Single-family bungalows are traditionally popular due to their standalone nature, providing privacy, space, and a more personalized living environment. This preference is particularly strong among families and individuals who prioritize having their own space without shared walls or facilities, which likely explains why 47.5% of respondents "Always" engage in these developments. Similar to single-family bungalows, semi-detached bungalows are also a common property development type,

with 49.2% of respondents "Always" engaging in these projects, and 29.5% doing so "Often." The mean score of 4.2 with an SD of 0.93 indicates that this type of development is also highly prevalent among the respondents. The reason for this is because semi-detached bungalows offer a balance between privacy and affordability, as they typically cost less to develop compared to fully detached homes while still providing some degree of separation from neighbours. The high frequency of development in this category (49.2% "Always") suggests that they are a preferred option for both developers and buyers who seek cost-effective housing solutions with moderate privacy. Again, the table reveals that nearly half of the respondents (47.5%) "Always" undertake multiple-family terrace developments, with 27.9% doing so "Often." This property type has a mean score of 4.2 (SD=0.86), suggesting it is a consistently popular choice in property development.

Multiple-family terraces are efficient in terms of land use and often appeal to urban dwellers seeking affordable, communal-style living arrangements. These developments cater to the growing demand for housing in densely populated areas like the case of the study area, where maximizing land use is essential. The 47.5% "Always" involvement indicates a strong market for these properties, driven by urbanization trends and the need for affordable housing solutions. Furthermore, row housing is also frequently developed, with 44.3% of respondents "Always" engaging in this type of project and 31.1% doing so "Often." The mean score of 4.1 (SD=0.91) is slightly lower than that of the other types but still indicates a strong preference for this type of development. Row housing is another form of efficient land use, offering developers the opportunity to build multiple units in a compact space. These homes appeal to buyers looking for a balance between affordability and community living. The 44.3% "Always" engagement in row housing developments underscores its popularity, particularly in areas where land availability is

limited and cost considerations are paramount. Multi-story blocks of flats are another popular development choice, with 44.3% of respondents "Always" involved in such projects, and 37.7% doing so "Often." The mean score ($M=4.2$, $SD=0.89$) reflects the consistent engagement in this type of development, likely due to the high demand for multi-family housing solutions. Multi-story blocks of flats cater to a significant segment of the housing market, particularly in urban centers where there is a high demand for rental units and compact living spaces. These developments allow for the accommodation of multiple households on a single plot of land, making them attractive for developers looking to maximize returns. The consistent engagement in this type of development (44.3% "Always") reflects its importance in meeting urban housing needs.

Detached duplexes also show a high frequency of development, with 42.6% of respondents "Always" and "Often" engaged in such projects. The mean score of 4.2 ($SD=0.82$) indicates this is another favored type of property development, providing a balance between single-family living and multi-unit buildings. For semi-detached duplexes, 35% of respondents "Always" develop this type of property, and 50% do so "Often." The mean score of 4.2 ($SD=0.82$) suggests that this property type is also popular, perhaps due to its efficiency in land use while still offering considerable living space. Detached and semi-detached duplexes are popular among both developers and buyers for their combination of space efficiency and living comfort. Detached duplexes offer a more luxurious living experience with complete separation from neighbours, while semi-detached duplexes provide a more affordable alternative with shared walls. The high engagement in these developments (42.6% "Always" for detached, 35% "Always" for semi-detached) suggests a strong market demand for mid to high-end housing options that provide ample living space and a degree of privacy. The findings reflect a balanced focus on both

standalone and multi-family housing options, driven by the market's need for privacy, affordability, and efficient land use in urban areas. Developers are likely responding to these trends by prioritizing projects that cater to a diverse range of housing needs. See figure 2 in the appendix for its bar chart representation.

4.4 Constraints in the Development of Low-income Housing

The Table 4.5 below outlines various constraints that affect the development of low-income housing, rated by their importance from “Not Important” to “Very Important.” The ratings are accompanied by mean scores (M) and standard deviations (SD), which provide insight into the perceived significance of each constraint.

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Table 4.5: Constraints in the Development of Low-income Housing

	Not Important	Less Important	Moderately Important	Important	Very Important	M±SD	Rank
	N(%)	N(%)	N(%)	N(%)	N(%)		
Unstable Economic Climate	0 (0)	1 (1.6)	1 (1.6)	19 (31.1)	40 (65.6)	4.6±0.61	3 rd
Structure of Primary Mortgage Institutions	0 (0)	0 (0)	0 (0)	16 (26.2)	45 (73.8)	4.7±0.44	1 st
Financial Institutions Stringent Policies	0 (0)	0 (0)	4 (6.6)	22 (36.1)	35 (57.4)	4.5±0.63	5 th
High Cost of Building Materials	0 (0)	1 (1.6)	4 (6.6)	31 (50.8)	25 (41)	4.3±0.67	12 th
Lack of Coherent Housing Policy	0 (0)	0 (0)	2 (3.3)	35 (57.4)	24 (39.3)	4.4±0.55	9 th
Absence of national credit data base	0 (0)	1 (1.6)	5 (8.2)	25 (41)	30 (49.2)	4.4±0.71	7 th
Level of Infrastructure	0 (0)	1 (1.6)	4 (6.6)	27 (44.3)	29 (47.5)	4.4±0.69	8 th
Access to relevant technology	0 (0)	3 (4.9)	4 (6.6)	23 (37.7)	31 (50.8)	4.3±0.81	10 th
Land Accessibility	0 (0)	2 (3.3)	1 (1.6)	27 (44.3)	31 (50.8)	4.4±0.69	8 th
Access to Loans	0 (0)	0 (0)	3 (4.9)	21 (34.4)	37 (60.7)	4.6±0.59	4 th
Land Documentation Constraints	1 (1.6)	0 (0)	4 (6.6)	29 (47.5)	27 (44.3)	4.3±0.75	11 th
Government Involvement in Housing Creation	0 (0)	1 (1.7)	6 (10)	22 (36.7)	31 (51.7)	4.4±0.74	6 th
Cost of Labour	0 (0)	0 (0)	3 (4.9)	13 (21.3)	45 (73.8)	4.7±0.56	2 nd

Source: Author's Field Survey, 2024

Table 4.5 reveals that a significant majority (65.6%) of respondents rated the unstable economic climate as "Very Important," with 31.1% considering it "Important." The high mean score reflects the widespread recognition that economic instability poses a critical challenge to low-income housing development. Fluctuating economic conditions can lead to unpredictable costs, making it difficult for developers to plan and execute projects effectively. Economic instability can also erode investor confidence, making it challenging to attract the necessary capital for large-scale housing projects. This further exacerbates the difficulties in maintaining steady progress on housing developments. Furthermore, the structure of primary mortgage institutions was rated "Very Important" by 73.8% of respondents and "Important" by 26.2%. The exceptionally high mean score, coupled with the low standard deviation, suggests a strong consensus that the existing mortgage structures are a major obstacle. This may be due to limited access to affordable mortgages, which is crucial for enabling low-income individuals to purchase homes. Stringent mortgage terms, including high-interest rates and limited mortgage options, further restrict access to home ownership, particularly for low-income groups, making this a significant barrier to the development of low-income housing.

Stringent policies from financial institutions were also highlighted as a significant barrier, with 57.4% of respondents marking it as "Very Important." The mean score indicates that restrictive lending practices and high-interest rates could limit access to the necessary financing for low-income housing projects. Financial institutions often impose stringent lending criteria, such as high down payments, rigid credit score requirements, and high-interest rates. These practices make it difficult for developers and potential homeowners to access financing, which is critical for initiating and completing low-income housing projects. Hence, 57.4% of respondents rated this constraint as "Very Important." Without sufficient access to credit, developers may struggle

to fund housing projects, leading to delays or cancellations of planned developments, which further exacerbates housing shortages for low-income populations.

The high cost of building materials was rated "Very Important" by 41% of respondents, with another 50.8% considering it "Important." This constraint directly impacts the affordability of housing, as high material costs translate into higher construction expenses, making it difficult to develop affordable housing. The high percentage of respondents (50.8%) who rated this as "Important" reflects its critical impact on the feasibility of housing projects. Also, factors such as import tariffs, supply chain disruptions, and scarcity of raw materials can further drive up costs, creating additional hurdles for developers in managing budgets effectively. A lack of coherent housing policy was seen as "Very Important" by 39.3% of respondents and "Important" by 57.4%. The mean score suggests that inconsistent or poorly designed housing policies may hinder efforts to streamline and support low-income housing development, leading to fragmented and inefficient housing initiatives. The fact that 39.3% rated this as "Very Important" suggests a recognition that coherent policies are essential for coordinated action and effective housing solutions. A lack of clear policy direction can also mean insufficient support and incentives for developers, such as tax breaks, grants, or streamlined approval processes, which are necessary to encourage the development of low-income housing.

The absence of a national credit database was marked as "Very Important" by 49.2% of respondents, indicating concerns about the lack of a centralized system to assess creditworthiness, which can impede access to financing for low-income buyers. Without reliable credit data, lenders may be more cautious or impose stricter conditions, fearing higher default risks, which can stifle the availability of affordable financing options for low-income buyers. Infrastructure levels were considered "Very Important" by 47.5% of respondents and "Important" by 44.3%.

Adequate infrastructure is essential for the viability of housing projects. Without it, even well-constructed homes may remain unattractive to potential buyers due to poor access to roads, utilities, and other essential services. Poor infrastructure often necessitates additional investments from developers to provide essential services, further driving up the cost of housing projects and reducing affordability.

Access to technology was seen as "Very Important" by 50.8% of respondents, reflecting the growing importance of modern construction technologies in reducing costs and improving efficiency in housing development. However, limited access to relevant technology due to high costs, lack of skilled labour, or insufficient knowledge can prevent developers from utilizing these innovations, thereby missing opportunities to enhance the affordability of housing. Land accessibility was identified as "Very Important" by 50.8% of respondents and "Important" by 44.3%. The availability of affordable land is a critical factor in the development of low-income housing. Difficulty in accessing land can significantly hinder the ability to build homes that are affordable for low-income populations. Limited land availability or high acquisition costs can render low-income housing projects unfeasible, particularly in urban areas where land is scarce and expensive. Access to loans was rated "Very Important" by 60.7% of respondents, highlighting the importance of financing in enabling both developers and buyers to participate in low-income housing markets. Access to loans is crucial for both developers and buyers in the housing market. Without sufficient loan options, developers may lack the capital to start or complete projects, while potential buyers may be unable to afford homes, leading to a decrease in demand for low-income housing. The high rating (60.7% "Very Important") reflects the critical role that loan access plays in housing development.

Land documentation constraints were seen as "Very Important" by 44.3% of respondents, indicating that issues such as lengthy and complicated land title processes can delay or prevent the development of housing projects. Complex and lengthy land documentation processes can delay the start of housing projects, increase costs, and deter developers from pursuing low-income housing initiatives. This constraint was seen as "Very Important" by 44.3% of respondents. Also, unresolved land documentation issues can also lead to legal disputes, which can halt projects and result in significant financial losses. Government involvement was rated as "Very Important" by 51.7% of respondents. This reflects the critical role that government policies and initiatives play in either supporting or constraining low-income housing development. The government can also play a pivotal role in regulating the housing market, providing subsidies, and ensuring that affordable housing remains a priority in urban planning. The cost of labour was marked as "Very Important" by 73.8% of respondents. High labour costs can drive up the overall cost of housing development, making it more difficult to produce affordable housing options for low-income populations. As labour is one of the largest components of construction costs, high wages or labour shortages can directly impact the affordability of the final housing units, making it more challenging to meet the needs of low-income populations. See figure 3 in the appendix.

4.5 Strategies of Facilitating Affordable Housing Provision

Table 4.6 below outlines the strategies employed by respondents for affordable housing provision, including their frequency of use. The table lists seven different strategies and presents the distribution of responses across various frequency categories, along with the mean and standard deviation ($M \pm SD$) for each strategy.

Table 4.6: Strategies of Facilitating Affordable Housing Provision

	Never	Rarely	Sometimes	Always	Often	M±SD
	N (%)	N (%)	N (%)	N (%)	N (%)	
Turnkey	1 (1.6)	1 (1.6)	5 (8.2)	32 (52.5)	22 (36.1)	4.2±0.79
Presale	0 (0)	1 (1.6)	6 (9.8)	20 (32.8)	34 (55.7)	4.4±0.74
Site and Service	0 (0)	1 (1.6)	6 (9.8)	33 (54.1)	21 (34.4)	4.2±0.69
PPP	2 (3.4)	4 (6.9)	12 (20.7)	22 (37.9)	18 (31)	3.9±1.05
Joint finance/Venture	0 (0)	9 (14.8)	15 (24.6)	26 (42.6)	11 (18)	3.6±0.95
Pre-letting	0 (0)	5 (8.2)	10 (16.4)	29 (47.5)	17 (27.9)	4.0±0.88
Shell Stage Housing	2 (3.3)	8 (13.1)	6 (9.8)	27 (44.3)	18 (29.5)	3.8±1.1

Source: Author's Field Survey, 2024

From Table 4.6 above, the data reveals that a significant proportion of respondents (52.5%) "Always" engage in turnkey projects, while 36.1% "Often" use this strategy. Only a small fraction (1.6%) "Never" or "Rarely" utilize this approach. The high mean score (M=4.2) and relatively low standard deviation (SD=0.79) indicate that turnkey projects are a consistently popular strategy among respondents. The popularity of this strategy can be attributed to its comprehensive nature, where developers handle all aspects of the project from design to completion, offering a hassle-free option for buyers. Presale is another highly favored strategy, with 55.7% of respondents "Often" using it and 32.8% "Always" employing it. None of the respondents indicated that they "Never" use this strategy. The highest mean score (M=4.4) among all strategies, coupled with a low standard deviation (SD=0.74), suggests a strong preference for presale as a method of financing and securing buyers before construction begins.

This strategy reduces financial risks for developers and ensures that there is a market for the housing units being built.

Similar to turnkey projects, the site and service strategy is "Always" used by 54.1% of respondents, with 34.4% employing it "Often." The mean score ($M=4.2$) and standard deviation ($SD=0.69$) indicate that this strategy is widely accepted among developers. It is likely favored for its ability to provide essential services (like roads and utilities) upfront, allowing buyers to build homes according to their preferences, thus making housing more affordable. PPPs have a more varied distribution of use, with 37.9% of respondents "Always" using this strategy and 31% "Often" using it. However, a notable portion (20.7%) only "Sometimes" engages in PPPs, and 10.3% "Rarely" or "Never" use this approach. The mean score ($M=3.9$) with a higher standard deviation ($SD=1.05$) compared to other strategies suggests that while PPPs are important, they may be more challenging to implement consistently. This variation could be due to the complexities involved in coordinating between public and private sectors, as well as the dependence on government support and policy stability.

Joint Finance/Venture strategy has a relatively lower adoption, with only 18% of respondents "Often" using it and 42.6% "Always" employing it. A significant number of respondents (14.8%) "Rarely" use joint finance/venture, and 24.6% "Sometimes" do so. The mean score ($M=3.6$) and the standard deviation ($SD=0.95$) indicate that joint finance or ventures are less consistently used compared to other strategies. This may be due to the risks associated with shared control, potential conflicts of interest, or difficulties in securing partners with aligned goals and financial capacity. Pre-letting is "Always" used by 47.5% of respondents and "Often" by 27.9%, indicating a strong preference for this strategy. The mean score ($M=4.0$) and standard deviation ($SD=0.88$) show that pre-letting is a relatively stable and effective strategy. It allows developers to secure

tenants or buyers before construction is completed, ensuring cash flow and reducing the financial risk of unoccupied units. Shell Stage Housing strategy shows a more diverse usage pattern, with 44.3% of respondents "Always" using it and 29.5% "Often" employing it. However, 13.1% "Rarely" use shell stage housing, and 3.3% "Never" do. The mean score (M=3.8) with a higher standard deviation (SD=1.1) indicates that shell stage housing is a flexible but less consistently applied strategy. This approach, where homes are sold at the shell stage, may appeal to buyers looking for affordable options that they can complete according to their budget and preferences, but it also requires buyers to have the additional funds and expertise to finish the construction.

4.5.1 Housing Type by Strategies

The findings in Table 4.7 and Figure 4.3 below reflect the distribution of housing types produced by respondents using various development strategies. The data highlights the predominant use of the "Site & Services," "Pre-letting," and "Presale" strategies across different housing types, while strategies like "PPP" and "Joint Venture" were least utilized.

Table 4.7: Housing Type by Strategies

Housing Type	PPP N (%)	Turnkey N (%)	Presale N (%)	Pre-letting N (%)	Shell Stage N (%)	Site & Services N (%)	Joint Venture N (%)
Single Family Bungalow	1 (1.7)	7 (11.7)	9 (15.0)	15 (25.0)	2 (3.3)	26 (43.3)	0 (0.0)
Semi-detached Bungalow	0 (0.0)	8 (13.3)	7 (11.7)	14 (23.3)	7 (11.7)	23 (38.3)	1 (1.7)
Multiple-family Terrace	0 (0.0)	3 (5.0)	12 (20.0)	19 (31.7)	5 (8.3)	21 (35.0)	0 (0.0)

Row Housing	1 (1.7)	4 (6.7)	15 (25.0)	19 (31.7)	5 (8.3)	15 (25.0)	1 (1.7)
Multi-storey block of flats	0 (0.0)	7 (11.7)	12 (20.0)	20 (33.3)	4 (6.7)	15 (25.0)	2 (3.3)
Detached Duplexes	2 (3.3)	11 (18.3)	12 (20.0)	13 (21.7)	6 (10.0)	15 (25.0)	1 (1.7)
Semi-detached Duplexes	0 (0.0)	10 (16.7)	14 (23.3)	9 (15.0)	7 (11.7)	16 (26.7)	4 (6.7)

Source: Author’s Field Survey, 2024

Table 4.7 and Figure 4 show the housing type that the respondents have produced using any of the various strategies mentioned earlier. For single-family bungalows, the “Site & Services” strategy was the most prevalent, used by 43.3% of respondents, followed by “Pre-letting” at 25.0% and “Presale” at 15.0%. “Turnkey” and “Shell Stage” were less common, with 11.7% and 3.3% usage, respectively, while “PPP” and “Joint Venture” were minimally used, at 1.7% and 0%. Similarly, for semi-detached bungalows, “Site & Services” led at 38.3%, followed by “Pre-letting” (23.3%) and “Turnkey” (13.3%), with “PPP” not used at all and “Joint Venture” only at 1.7%. The production of multiple-family terraces saw “Pre-letting” (31.7%) and “Site & Services” (35.0%) as the dominant strategies, with no use of “PPP.” Row housing production was primarily through “Pre-letting” (31.7%) and “Presale” (25.0%), with “Site & Services” and “Shell Stage” each at 25.0%. For multi-storey blocks of flats, “Pre-letting” (33.3%) was most common, followed by “Presale” (20.0%) and “Turnkey” (11.7%), with “PPP” again not utilised. Detached duplexes were produced mainly using “Turnkey” (18.3%) and “Presale” (20.0%), with significant use of “Site & Services” (25.0%) and “Pre-letting” (21.7%). Lastly, semi-detached duplexes primarily employed “Site & Services” (26.7%) and “Presale” (23.3%), with “Turnkey”

at 16.7% and minimal use of “Joint Venture” at 6.7%. In summary, “Site & Services” emerged as the most commonly used strategy across various housing types, particularly for single-family and semi-detached bungalows. “Pre-letting” and “Presale” were also frequently employed strategies, while “PPP” and “Joint Venture” were the least utilised across most housing types. See figure 4 in the appendix.

4.5.2 Number of houses/units produced

Table 4.8: Number of Houses/Units Produced

	<5	6-10	11-15	16-20	21-25	26-30	>30
	N(%)	N(%)	N(%)	N(%)	N(%)	N(%)	N(%)
Single family bungalow	2 (3.3)	4 (6.6)	12 (19.7)	15 (24.6)	18 (29.5)	4 (6.6)	6 (9.8)
Semi-detached Bungalow	0 (0)	9 (14.8)	6 (9.8)	12 (19.7)	16 (26.2)	13 (21.3)	5 (8.2)
Multiple-family Terrace	0 (0)	2 (3.3)	14 (23)	7 (11.5)	14 (23)	11 (18)	13 (21.3)
Row Housing	0 (0)	2 (3.3)	8 (13.1)	7 (11.5)	18 (29.5)	12 (19.7)	14 (23)
Multi-storey block of flats	3 (4.9)	4 (6.6)	2 (3.3)	10 (16.4)	16 (26.2)	16 (26.2)	10 (16.4)
Detached Duplexes	1 (1.6)	8 (13.1)	4 (6.6)	8 (13.1)	21 (34.4)	11 (18)	8 (13.1)
Semi-detached Duplexes	1 (1.6)	4 (6.6)	6 (9.8)	12 (19.7)	15 (24.6)	12 (19.7)	11 (18)

Source: Author’s Field Survey, 2024

Table 4.8 and figure 5 outline the number of housing units produced across various types of dwellings. For single-family bungalows, most respondents produced between 21-25 units (29.5%), followed by 16-20 units (24.6%), with a smaller percentage producing more than 30

units (9.8%). In the case of semi-detached bungalows, the production primarily fell within the 21-25 unit range (26.2%), with significant representation in the 26-30 unit range (21.3%) and fewer respondents producing more than 30 units (8.2%). Multiple-family terraces were mostly produced in quantities of 11-15 units (23%) and 21-25 units (23%), with a notable 21.3% producing more than 30 units. Row housing had a higher concentration in the 21-25 unit range (29.5%) and over 30 units (23%), indicating a moderate level of production. For multi-storey blocks of flats, the production was evenly spread across the 21-25 units (26.2%) and 26-30 unit (26.2%) categories, with some respondents producing 16-20 units (16.4%) and more than 30 units (16.4%). Detached duplexes saw the highest production in the 21-25 unit range (34.4%), with smaller but significant percentages producing more than 30 units (13.1%) and 26-30 units (18%). Lastly, semi-detached duplexes had the most production in the 21-25 units (24.6%) and 26-30 unit (19.7%) ranges, with a smaller group producing more than 30 units (18%). In summary, the production of housing units varied across types, with single-family bungalows, semi-detached bungalows, and detached duplexes frequently produced in the 21-25 unit range, while row housing and multiple-family terraces saw a higher distribution in both the 11-15 and over 30 unit categories. Multi-storey blocks of flats were evenly produced in the mid-range categories, reflecting a balanced production level across different dwelling types. See figure 5 in the appendix.

4.5.3 Effectiveness of housing strategies in housing provision in the study area

Table 4.9: Effectiveness of housing Strategies

Strategy	Very Ineffective	Ineffective	Indifferent	Effective	Very Effective	M ± SD
	N(%)	N(%)	N(%)	N(%)	N(%)	
Turnkey	0 (0.0)	1 (1.7)	4 (6.7)	29 (48.3)	26 (43.3)	4.3 ± 0.68
Presale	0 (0.0)	1 (1.7)	2 (3.3)	25 (41.7)	32 (53.3)	4.5 ± 0.65
Site & Service	0 (0.0)	0 (0.0)	8 (13.3)	27 (45.0)	25 (41.7)	4.3 ± 0.69
PPP	0 (0.0)	3 (5.0)	14 (23.3)	22 (36.7)	21 (35.0)	4.0 ± 0.89
Joint finance/Venture	0 (0.0)	3 (5.2)	15 (25.9)	16 (27.6)	24 (41.4)	4.1 ± 0.94
Pre-letting	1 (1.7)	7 (11.7)	9 (15.0)	27 (45.0)	16 (26.7)	3.8 ± 1.01
Shell Stage Housing	3 (5.0)	1 (1.7)	14 (23.3)	14 (23.3)	28 (46.7)	4.0 ± 1.11

Source: Author's Field Survey, 2024

Table 4.9 and figure 6 present the effectiveness ratings for various housing strategies, expressed as mean ± standard deviation (M ± SD). “Presale” has the highest rating at 4.5 ± 0.65, indicating it is seen as the most effective strategy with relatively consistent opinions. “Turnkey” and “Site & Service” both have ratings of 4.3 ± 0.68 and 4.3 ± 0.69, respectively, suggesting they are also viewed as effective with minimal variability. “Joint finance/Venture” follows with a rating of 4.1 ± 0.94, while “PPP” and “Shell Stage Housing” both have ratings of 4.0 ± 0.89 and 4.0 ± 1.11, respectively, indicating moderate effectiveness with some variability in perceptions. “Pre-letting” has the lowest rating of 3.8 ± 1.01, suggesting it is considered the least effective strategy with the most diverse opinions.

4.6 Discussion of Findings

The study reveals that the majority of respondents were male and aged 35 and above. Studies such as [1] and [2] have established gender differentials have established that the real estate practice is more male dominated and hence, corroborating this finding. Also, the study by [3] posited that the real estate practice environment is unappealing to female graduates. This is another reason why there are more males than their female counterpart in the real sector generally in Nigeria. The most common educational qualification was an MSc or MTech, followed by a BSc or BTech. Most respondents held professional qualifications, such as Associate Member and Fellows, reflecting the importance of professional progression in the real estate industry. The study's focus on experienced professionals in decision-making roles, such as Branch Managers and Principal Partners, is likely due to their crucial role in shaping firm strategic direction and operations management. On the firms' profile findings, majority of respondents' firms have been established for 16-20 years and have 11-15 years of experience in housing development. Most of these firms are sole proprietorships, offering flexibility and control. The medium-sized firms have achieved efficient operations while remaining agile, making them competitive in the housing development sector. Nearly half of the firms operate only one branch, with over half involved in residential development. This focus on localized markets aligns with market demand and opportunities. The largest proportion of firms has assets valued between N401-550 million, indicating a solid financial foundation for significant development projects.

On nature of the development undertaken by the firm, the findings reveal that the respondents are consistently engaged in various types of residential property development, with a particular emphasis on single-family bungalows, semi-detached bungalows, and multiple-family terraces.

The mean scores across all property types indicate a high level of engagement, with little variance, suggesting that these property types are central to the respondents' development strategies. The consistent popularity of these property types may be driven by market demand for different housing formats, catering to a diverse range of buyers, from single-family households to those seeking multi-family living arrangements. Additionally, the relatively high standard deviations, though not excessive, point to some variability in the frequency of development, potentially reflecting differences in market conditions, regional preferences, or the strategic focus of individual firms. Overall on the nature of property developments by the respondents, the data suggests that respondents are well-aligned with prevailing housing demands, focusing on the types of developments that are likely to yield stable returns and meet the needs of their target markets. Additionally, it would be seen that across all the property types examined, the common thread is the efficient use of land and the alignment with market demand. Developers tend to favour property types that maximize the return on investment while catering to the specific needs of their target market, whether it is families seeking private bungalows or urban dwellers looking for affordable multi-family units. The consistent mean scores around 4.2 across these categories suggest that these development types are well-aligned with prevailing housing demands, contributing to their popularity.

The findings on constraints faced by the respondents in housing provision in the study area underscore the multifaceted nature of the challenges facing low-income housing development. Economic instability, stringent financial policies, high material costs, and lack of supportive infrastructure are among the most significant barriers identified by respondents. This finding corroborates the work of [4] which reported that rising cost of land, construction materials, land scarcity with infrastructure and inflation during the project life are the major challenges faced by

private developers in provision of decent accommodation in Lafia. Additionally, the importance of government involvement, coherent housing policy, and accessible financing mechanisms highlights the need for a coordinated approach to address these constraints. Earlier study such as [5] has posited lack of finance as a major constraint to housing delivery. The strong consensus around the importance of these factors suggests that efforts to improve low-income housing development must focus on stabilizing the economic environment, reforming mortgage and financial institutions, reducing construction costs, and enhancing government support. Addressing these constraints is crucial for enabling the development of affordable housing that meets the needs of low-income populations.

The analysis on strategies of affordable housing provision reveals that respondents employ a variety of strategies to provide affordable housing, with a preference for turnkey, presale, and site and service approaches due to their comprehensive nature and ability to reduce financial risks. With respect to turnkey and presale, the finding corroborates the work of [6] which reveals that the housing provision strategies that were mostly adopted in the study area were turnkey and presale. The use of PPPs, joint finance/ventures, and shell stage housing reflects more variable adoption, likely due to their complexity and the specific circumstances in which they are most effective. The high mean scores for most strategies suggest that they are well-regarded among developers for their ability to meet market demands and manage risks. However, the standard deviations indicate that some strategies, particularly PPPs and shell stage housing, are more context-dependent and may be influenced by external factors such as government policy, market conditions, and the availability of finance.

The Site and Services strategy's prevalence, especially for single-family and semi-detached bungalows, is likely due to its ability to provide essential infrastructure upfront, such as roads,

electricity, and water, while allowing buyers to build homes according to their needs. This approach is attractive in regions where developers may not have the resources or desire to construct entire housing units. This strategy also offers flexibility and affordability for both developers and buyers. Developers can reduce their initial outlay by focusing on infrastructure, while buyers can manage construction costs over time, making it a popular choice for housing that caters to lower to middle-income groups. Pre-letting and Presale are frequently used because they help mitigate financial risks by securing buyers or tenants before construction is complete. [7] findings suggested that the buyers' apprehension regarding the transfer of financial risk and the reputation of the firms significantly influence their decision to embrace both pre-letting and presale arrangements. This ensures that developers have a guaranteed market for their projects, reducing the risk of unsold or un-leased units. These strategies are particularly beneficial in managing cash flow, as developers receive funds during construction, which can be reinvested into on-going projects. This is crucial in environments where access to financing may be limited, or interest rates are high.

The limited use of PPP and Joint Venture strategies can be attributed to the complexities involved in these approaches. Public-Private Partnerships require strong government involvement, clear policy frameworks, and effective collaboration between public and private entities. In many regions, these factors may be inconsistent or underdeveloped, making PPPs less feasible. Joint ventures involve shared control and profit-sharing, which may deter developers who prefer to maintain full control over their projects. Additionally, the challenges in aligning objectives, managing partnerships, and navigating legal complexities can make joint ventures less attractive, particularly for smaller or medium-sized firms. The dominance of Site & Services for Single-Family and Semi-Detached Bungalows housing types is consistent with the need for

affordable, customizable housing options that cater to individual or small family units. These housing types typically require less complex financing and can be built incrementally by the owners. The significant use of Pre-letting and Presale for multi-family terraces and row housing reflects the need for securing buyers or tenants in advance, which is crucial for higher-density projects where the financial outlay is substantial.

The varied strategies for Multi-Storey Blocks of Flats and Duplexes for these housing types, including Turnkey, Presale, and Pre-letting, indicate a balanced approach to risk management and market engagement. Developers might opt for Turnkey to deliver fully completed units ready for immediate occupancy, appealing to buyers who prefer move-in-ready homes. The lower usage of Shell Stage and Turnkey strategies, particularly in housing types like single-family bungalows, suggests that the market may prefer to have more control over the final stages of construction. Buyers might be more interested in customizing their homes or managing costs by completing the interiors themselves. Smaller developers or those focused on cost-effective projects may avoid the Turnkey approach due to the higher financial commitment required to deliver fully finished homes. Instead, they might focus on infrastructure and basic construction, leaving the final finishes to the buyer.

The effectiveness ratings reflect the respondents' collective experience and perceptions of various housing development strategies. Presale stands out as the most effective strategy due to its ability to secure funding and validate market demand early in the development process. Turnkey and Site & Services also receive high ratings for offering complete solutions and flexibility, respectively. Strategies like Joint Finance/Venture and PPP are moderately effective, with their success dependent on collaboration and government involvement. Pre-letting is rated as the least effective strategy, with considerable variability in opinions, likely due to the inherent

risks and challenges in securing tenants before project completion. [6] work also rated it as the least adopted strategy in the findings of their study. The standard deviations across these ratings highlight the diversity of experiences and the contextual factors influencing the perceived effectiveness of each strategy.

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Endnote

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Chapter Five

Conclusion

5.1 Summary of Findings

The study reveals that the majority of respondents are male and aged 35 and above, indicating a male-dominated real estate practice in Nigeria. Most respondents hold professional qualifications, such as MSc or MTech, and have experience in housing development. Most firms have been established for 16-20 years and are sole proprietorships, offering flexibility and control. The majority of firms operate one branch, with over half involved in residential development. The majority have assets valued between N401-550 million, indicating a solid financial foundation for significant development projects. The firm consistently engages in residential property development, focusing on single-family bungalows, semi-detached bungalows, and multiple-family terraces. These properties are central to their development strategies, catering to a diverse range of buyers. The data suggests that respondents align with prevailing housing demands, focusing on stable returns and meeting target market needs. Developers favor property types that maximize return on investment and cater to specific market needs, such as families seeking private bungalows or urban dwellers seeking affordable multi-family units.

The study reveals that housing development faces numerous challenges, including economic instability, stringent financial policies, high material costs, and lack of supportive infrastructure. Private developers face rising costs of land, construction materials, land scarcity, and inflation. To improve housing delivery, efforts should focus on stabilizing the economic environment, reforming mortgage and financial institutions, reducing construction costs, and enhancing government support. The study reveals that respondents use various strategies for affordable housing provision, with a preference for turnkey, presale, and site and service approaches due to

their comprehensive nature and risk reduction capabilities. PPPs, joint finance/ventures, and shell stage housing are more variable due to their complexity. However, some strategies are context-dependent and may be influenced by external factors.

The Site and Services strategy is popular for single-family and semi-detached bungalows due to its upfront infrastructure and affordability. This strategy is attractive for regions with limited resources or desire for entire housing units. Pre-letting and presale arrangements help mitigate financial risks by securing buyers or tenants before construction. These strategies also help manage cash flow, as developers receive funds during construction, which can be reinvested into on-going projects in challenging environments. The limited use of Public-Private Partnerships (PPP) and Joint Ventures is due to their complexities, such as strong government involvement, clear policy frameworks, and shared control. These factors may be inconsistent or underdeveloped in some regions, making PPPs less feasible. Joint ventures, on the other hand, involve shared control and legal complexities, making them less attractive for smaller firms.

Multi-Storey Blocks of Flats and Duplexes use strategies like Turnkey, Presale, and Pre-letting for risk management and market engagement. Developers may opt for Turnkey for move-in-ready units, while buyers may prefer more control over construction stages. Smaller developers may avoid Turnkey due to higher financial commitments, focusing on infrastructure and basic construction. The study reveals that presale is the most effective housing development strategy, followed by turnkey and Site & Services. Joint Finance/Venture and PPP are moderately effective, while pre-letting is the least effective due to risks and challenges in securing tenants. The findings highlight the diversity of experiences and contextual factors influencing these strategies.

5.2 Conclusion

The study offers a comprehensive insight into the impact of private developers' participation in housing provision in Lagos property market, particularly highlighting the characteristics and challenges faced by firms involved in housing development. The findings reveal a male-dominated industry, with most professionals aged 35 and above, possessing advanced qualifications and significant experience. The prevalence of sole proprietorships, many of which have been established for 16-20 years, suggests a landscape where flexibility and control are prioritized, allowing firms to adapt to market demands efficiently. These firms primarily focus on residential development, with a strong emphasis on single-family bungalows, semi-detached bungalows, and multiple-family terraces. This focus indicates a strategic alignment with market demand, particularly catering to families seeking private living spaces and urban dwellers in need of affordable housing options. The solid financial foundation of these firms, reflected in their asset values, further supports their capacity to undertake significant development projects.

However, the study also underscores several challenges that impede housing development, including economic instability, stringent financial policies, high material costs, and inadequate infrastructure. These challenges are exacerbated by issues such as land scarcity and inflation, which significantly impact the cost and feasibility of development projects. Addressing these issues requires a concerted effort to stabilize the economic environment, reform mortgage and financial institutions, reduce construction costs, and enhance government support. In terms of strategies for affordable housing provision, the study identifies a preference for turnkey, presale, and Site & Services approaches due to their comprehensive nature and ability to mitigate risks. These strategies allow developers to manage financial risks more effectively, ensuring stable cash flow and reducing the likelihood of project delays. Conversely, the limited use of Public-

Private Partnerships (PPP) and Joint Ventures reflects the complexities and challenges associated with these approaches, particularly in regions with underdeveloped regulatory frameworks.

Ultimately, the study concludes that while various strategies are employed in the housing development sector, their effectiveness is highly context-dependent. Presale emerges as the most effective strategy, followed by turnkey and Site & Services, due to their ability to align with market demands and manage risks effectively. However, the variability in the success of other strategies, such as PPP and Joint Finance/Venture, highlights the need for tailored approaches that consider the specific challenges and opportunities within different regions and market segments. The findings underscore the importance of strategic planning, financial stability, and government support in overcoming the challenges facing housing development in Nigeria.

5.3 Recommendations

Based on the findings from the study, the following recommendations are therefore put forward:

(i) Given the male-dominated nature of the real estate sector, efforts should be made to make the industry more appealing to female professionals. This can be achieved by promoting gender equity initiatives, creating supportive networks for women in real estate, and developing policies that encourage the recruitment and retention of female graduates in the field.

(ii) With many firms operating only one branch and focusing on residential development, it is recommended that firms continue to tailor their strategies to the specific needs of localized markets. This approach should be complemented by market research to identify emerging opportunities and challenges in different regions, ensuring that firms remain responsive to market demand.

(iii) The challenges of economic instability, high material costs, and inadequate infrastructure highlight the need for targeted interventions. The government should focus on stabilizing the economic environment, reforming mortgage and financial institutions, and investing in infrastructure. Additionally, financial support mechanisms should be established to reduce the cost of construction materials and facilitate easier access to financing for developers.

(iv) Given their effectiveness in managing risks and meeting market demand, developers should continue to prioritize turnkey, presale, and site & services strategies. These approaches should be refined and adapted to different contexts, ensuring that they remain responsive to the needs of diverse buyer segments and varying market conditions.

(v) The popularity of site & services strategies for single-family and semi-detached bungalows indicates a demand for affordable and customizable housing options. Developers should continue to offer flexible housing solutions that allow buyers to build or customize homes according to their needs and financial capacity, particularly in regions with limited resources.

(vi) Although Pre-letting is rated as the least effective strategy, it plays a crucial role in securing financial stability for developers. It is recommended that developers strengthen their pre-letting and presale practices by building strong reputations, ensuring transparency in transactions, and effectively marketing their projects to potential buyers and tenants.

(vii) The variation in strategy effectiveness highlights the importance of context in housing development. Developers should carefully assess market conditions, government policies, and financial availability before selecting a strategy. Tailoring the approach to the specific preferences and needs of the target market will increase the likelihood of project success.

5.4 Contribution to Knowledge

The study makes several significant contributions to the body of knowledge in the field of real estate development and housing strategies, particularly within the context of Nigeria. Firstly, the study enriches the literature on the challenges faced by real estate developers in low-income housing provision, particularly in developing economies like Nigeria. By identifying economic instability, high material costs, and inadequate infrastructure as key barriers, the research provides a comprehensive overview of the structural constraints affecting housing delivery in Nigeria. Also, the study's analysis of various housing development strategies (e.g., Turnkey, Presale, Site & Services) contributes to the on-going debate on the most effective approaches to affordable housing provision. By evaluating the effectiveness of these strategies based on empirical data, the research offers practical insights for policymakers, developers, and stakeholders seeking to optimize housing delivery.

5.5 Suggested Areas for Further Research

Further research could evaluate the long-term outcomes of different housing development strategies, particularly in terms of financial performance, buyer satisfaction, and community impact. Comparative studies of strategies like Turnkey, Presale, and PPP in different economic and policy environments would provide valuable insights.

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QUESTIONNAIRE

**DEPARTMENT OF ESTATE MANAGEMENT
LEAD CITY UNIVERSITY, IBADAN, OYO STATE,
NIGERIA**

Dear Sir/Ma,

This questionnaire is aimed at soliciting information on a dissertation titled: **Impact of Private Developers' Participation in Housing Provision in Lagos Property Market**. Your support in providing candid and unreserved answers to the questions will be appreciated and treated with utmost confidentiality and would be used strictly for academic purposes. Thanks for providing responses to the questions.

Adebimpe Y. Akanji
Department of Estate Management,
Lead City University, Ibadan, Nigeria

INSTRUCTION: Please tick (✓) as appropriate

SECTION A: Profile of Respondent and Firm

1. Gender of Respondent (i) Male (ii) Female
2. Age (i) 20-24 (ii) 25-29 (iii) 30-34 (iv) 35years above
3. Highest Educational Qualification (i) HND (ii) BSc/BTech (iii) MSc/MTech (iv) PhD
4. Professional Qualification (i) Graduate Member (ii) Probationer (iii) Associate Member (iv) Fellow
5. Role in the Firm (i) Principal Partner (ii) Brach Manager (iii) Estate Surveyor

Firm's Profile

6. Year of Establishment of Firm (i) <5 (ii) 6-10 (ii) 11-15 (iv) 16-20 (v) >20
7. Years of Experience of Firm in Housing Development (i) <5 (ii) 6-10 (ii) 11-15 (iv) 16-20 (v) >20

8. Mode of Organization Ownership (i) Sole Proprietorship (ii) Partnership (iii) Joint Venture (iv) Limited Liability
9. Size of Firm (i) Small (ii) Medium (iii) Large
10. Number of Employees (i) 1-10 (ii) 11-20 (iii) >20
11. Number of Branches (i) 1 (ii) 2 (iii) 3 (iv) 4 (v) 5 (vi) Above 5
12. Which aspect of real estate development are you much into? (i) Residential Development (ii) Commercial Development (iii) Both residential and commercial Development (iv) None of the above
13. Asset Base of the Organization (i) Below N100 Million (ii) 100-250 Million (iii) 251-400Million (iv) 401-550 Million (v) Above 550 Million

Section B: NATURE OF DEVELOPMENT UNDERTAKING BY YOUR FIRM

14. Please kindly indicate on the table below the nature of property development that your firm undertakes in the Lagos property Market

Nature of Development		RII				
		Never	Rarely	Sometimes	Always	Often
		(1)	(2)	(3)	(4)	(5)
S/N	Variables					
i	Single Family Bungalow					
ii	Semi-detached Bungalow					
iii	Multiple-family					

	Terrace					
iv	Row Housing					
v	Multistory block of flats					
vi	Detached Duplexes					
vii	Semi- detached Duplexes					

Section C: CONSTRAINTS FACED IN THE STUDY AREA

13. What are the likely constraints that you face in the provision of housing in the study area?

Please rate these constraints by clicking on the appropriate portion in the table below.

Constraints		RII				
		Not Important	Less Important	Moderately Important	Important	Very Important
		(1)	(2)	(3)	(4)	(5)
S/N	Variables					
i	Unstable Economic Climate					
ii	Structure of Primary					

	Mortgage Institutions					
iii	Financial Institutions Stringent Policies					
iv	High Cost of Building Materials					
v	Lack of Coherent Housing Policy					
vi	Absent of national credit data base					
vii	Level of Infrastructure					
viii	Access to relevant Technology					
ix	Land Accessibility					
	Access to Loans					
x	Land Documentati					

	on Constraints					
xi	Government involvement in Housing creation					
xii	Cost of Labor					

Section D: AFFORDABLE HOUSING PROVISION STRATEGIES

14. Which of the following housing provision strategies do you adopt for housing provision in the study area?

Housing Provision Strategies		RII				
		Never	Rarely	Sometimes	Always	Often
		(1)	(2)	(3)	(4)	(5)
i	Turnkey					
ii	Presale					
iii	Site and Service					
iv	PPP					
v	Joint finance/Venture					
vi	Pre-letting					
vii	Shell Stage					

	Housing					
--	---------	--	--	--	--	--

15. Please, kindly indicate which of the housing type you have produced with any of these strategies in the study area.

Housing Type	Strategies						
	PPP	Turnkey	Presale	Pre-letting	Shell Stage	Site & Services	Joint Venture
Single Family Bungalow							
Semi-detached Bungalow							
Multiple-family Terrace							
Row Housing							
Multi-storey block of flats							
Detached Duplexes							
Semi-detached Duplexes							

16. How many number of houses/housing units have you been able to produce in these respective house types in the study area?

Housing Type	Number of Houses/Units Produced						
	<5	6-10	11-15	16-20	21-25	26-30	>30
Single Family Bungalow							
Semi-detached Bungalow							
Multiple-family Terrace							
Row Housing							
Multi-storey block of flats							
Detached Duplexes							
Semi-detached Duplexes							

17. How effective do you think these housing strategies have been in housing provision in the study area?

Housing Provision Strategies		RII				
		Very Ineffective	Ineffective	Indifferent	Effective	Very Effective
		(1)	(2)	(3)	(4)	(5)
i	Turnkey					
ii	Presale					
iii	Site and Service					
iv	PPP					
v	Joint finance/Venture					
vi	Pre-letting					
vii	Shell Stage Housing					

Thanks for your time.

APPEDIX B

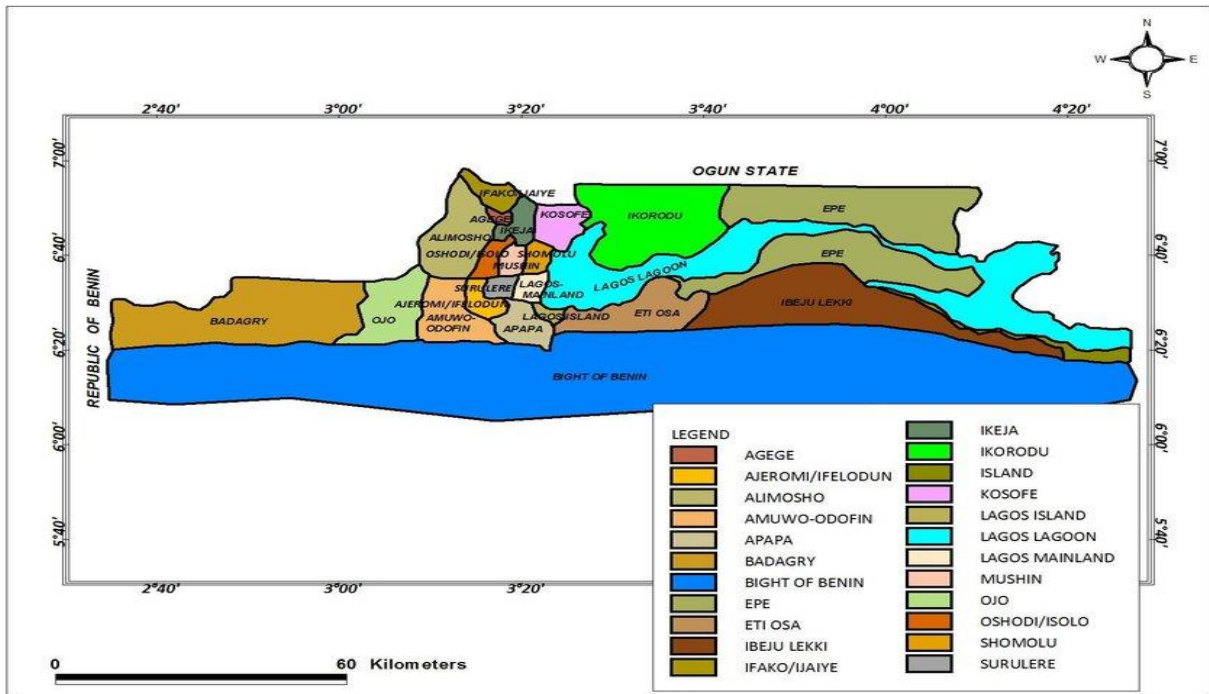


Figure 2: Map of Lagos State showing the LGAs

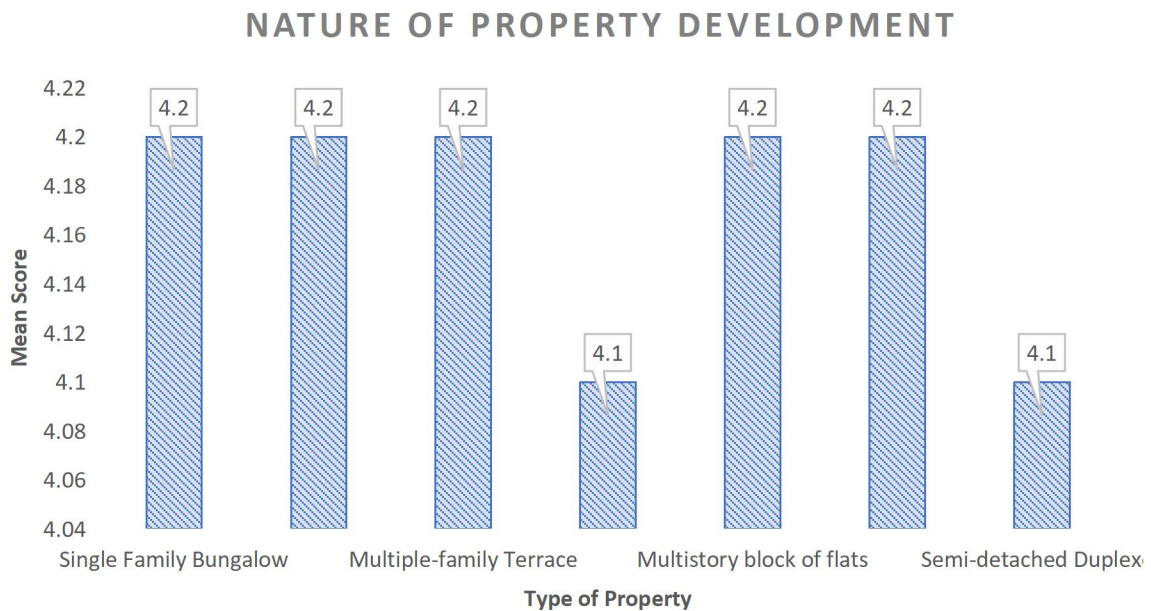


Figure 3: Bar chart showing the nature of property development

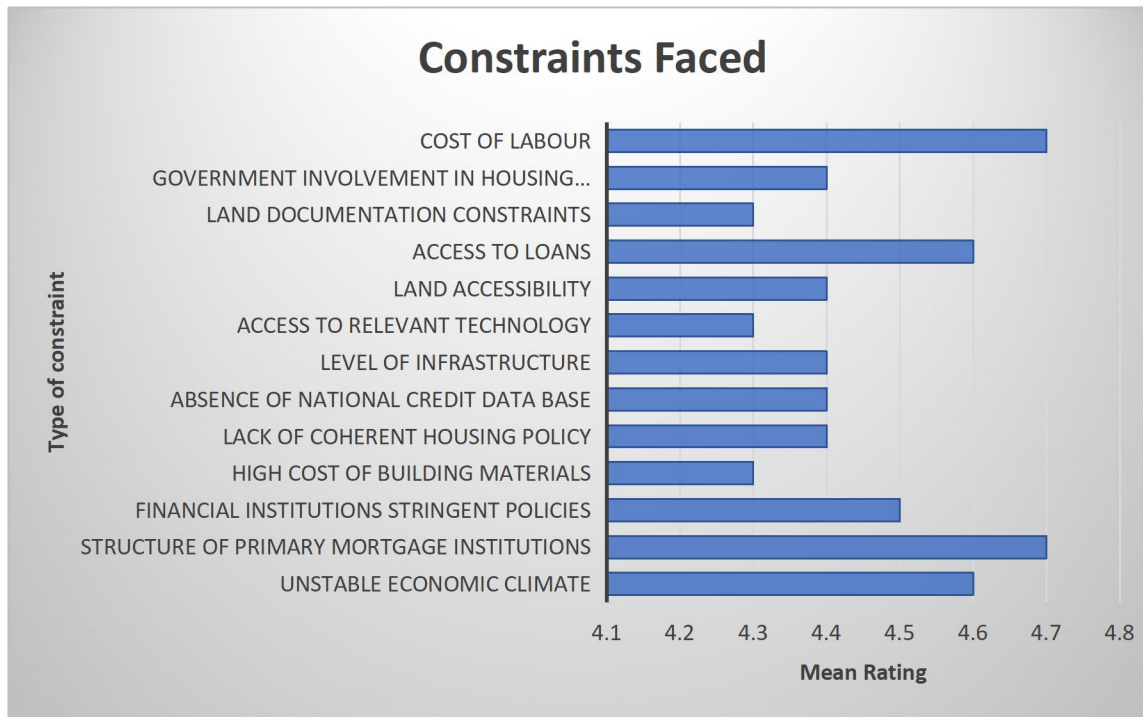


Figure 4: Bar Chart showing the constraints faced

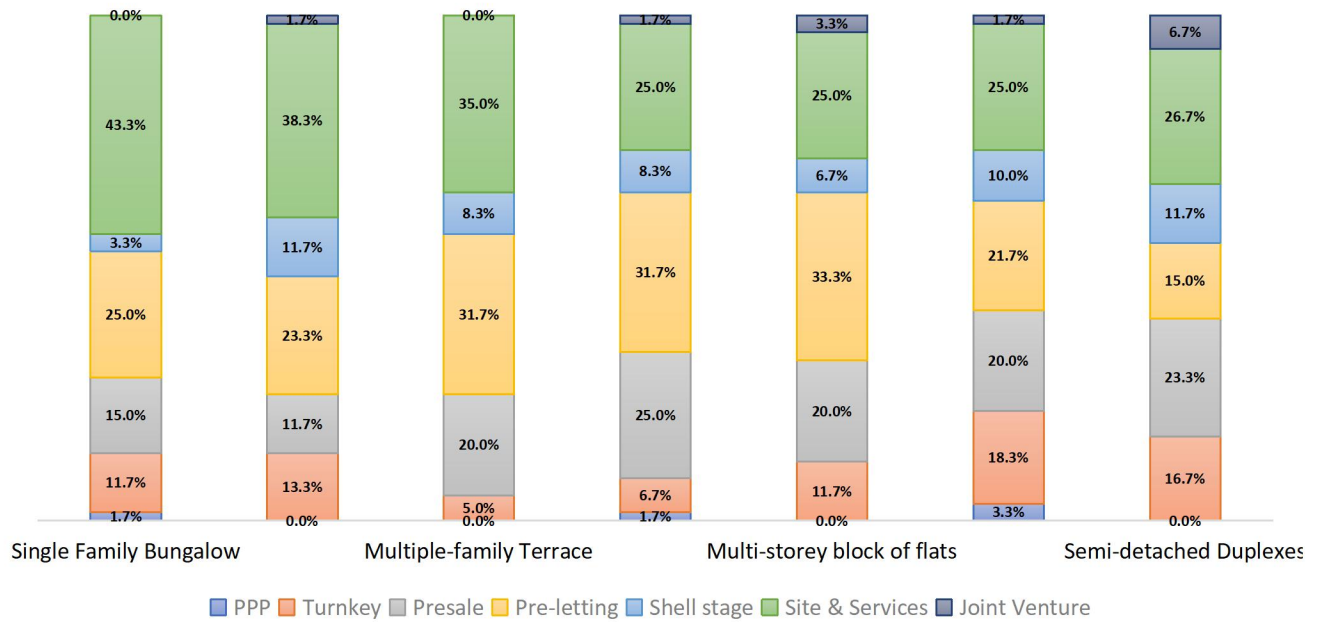


Figure 5: 100% Stacked Bar Chart showing the strategies employed in different types of buildings

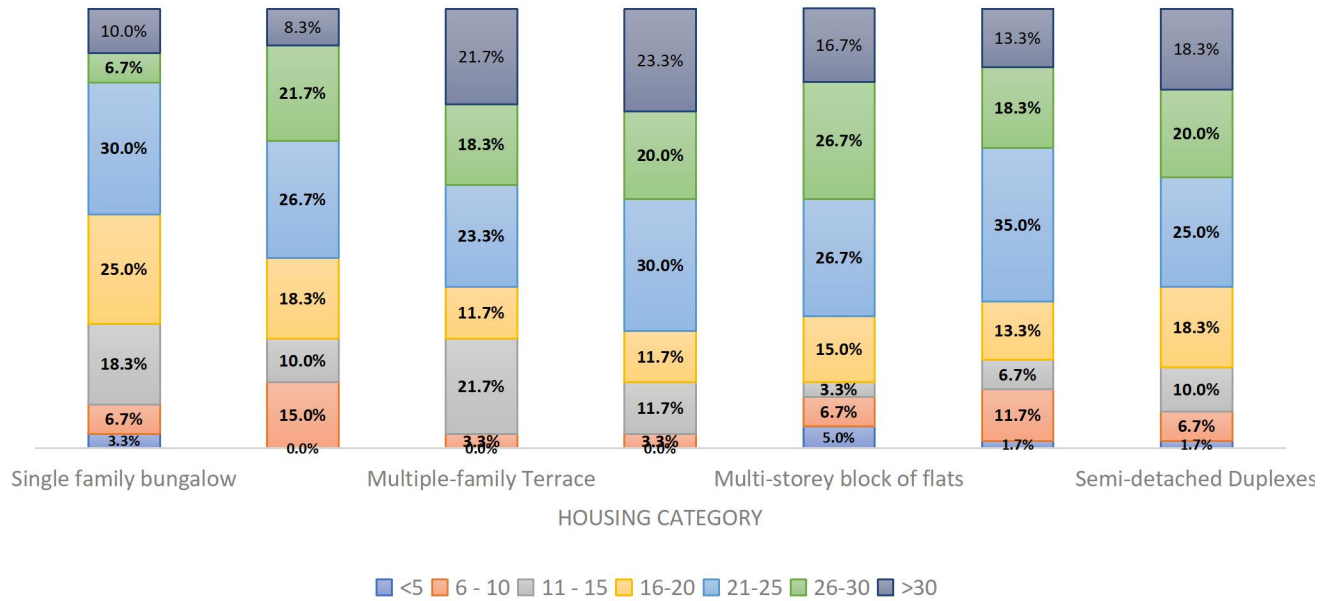


Figure 6: 100% Stacked Bar Chart showing the strategies the number of houses/units produced per category

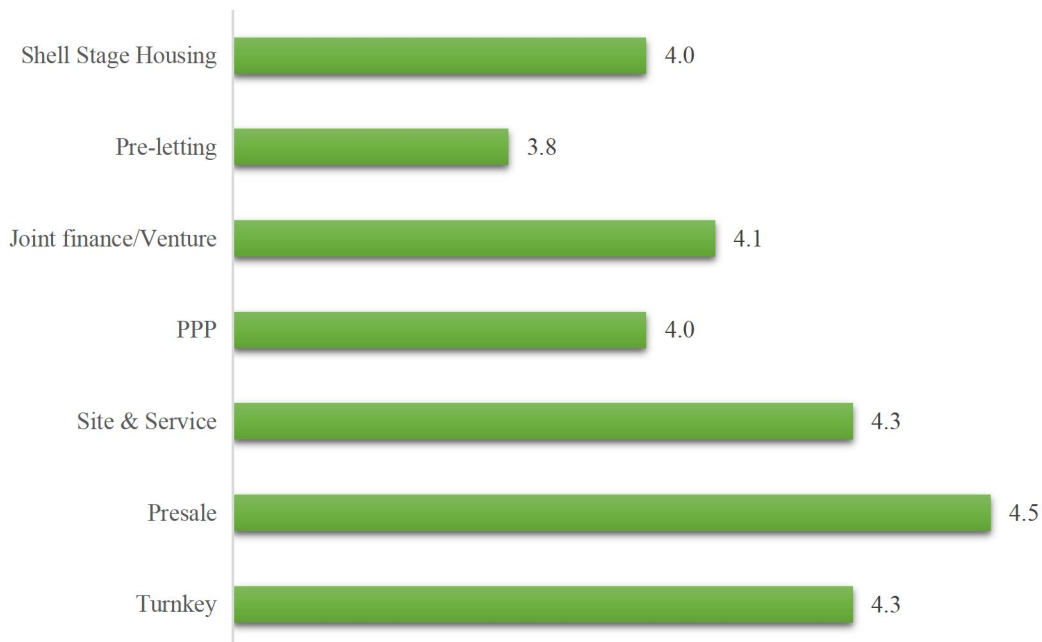


Figure 7: Bar chart showing perceived effectiveness of housing strategies used in housing

Bio-Data

A-Personal data

Full Name: Adebimpe Yetunde Akanji

Address: House 22, Jeff Okodua Crescent, Riverbank Estate, Akute-Odo, Ogun State

Email: ayakanji@yahoo.com

Phone number: 08033293333

Date and place of birth: 12/11/1971 (Ogbomosho) Oyo State

Nationality/State of origin: Nigeria/Osun State

Marital status: Married

B-Educational Background

Educational Institutions Attended with dates

1. Primary Education

I. St. Andrews Demonstration Primary School, Oke-Ebo, Oyo.

First school leaving certificate-1982

II. Awe High School, Oyo,-1987

III. St. Bernedine's
West African School certificate-1988

2. Higher Institution

I. The Polytechnic Ibadan, Oyo state

ND, Estate Management (Lower Credit)-1992

II. The Polytechnic Ibadan, Oyo state

HND, Estate Management-1996

IV. Professional masters in Auctioneering and Real Estate Marketing-In view

C-Work Experience

I. Girls Secondary School, Amanyi-Awka, Anambra State- 1996-1997 (NYSC)

- II. Perfectionist Realtors, Ikeja, Lagos-1997
- III. Diya Fatimelehin & co-Nov. 1997-2003
- IV. Silvertrend Property co.-(2005-2013)
- V. Ade Akanji & co.-(2013 till date)

Name of Referee

Pastor Olawanle Moronkeji

Signature

Date

Lead City University Ibadan DO NOT COPY

The University Compliance Certification

This is to certify that, this Thesis was written by Adebimpe Yetunde AKANJI with Matriculation number LCU/PG/003927 in the Department of Estate Management, Faculty of Environmental Design & Management, Lead City University, Ibadan Oyo State in full compliance with the approved University format and style.

Signature

Date

Lead City University Ibadan DO NOT COPY