September 30, 2025 Vol. 9 No. 4 E-ISSN 3027-0170 P- ISSN 3027-2548

International Journal of

ENVIRONMENTAL DESIGN & CONSTRUCTION MANAGEMENT (IJEDCM)

www.harvardpublications.com

COMPARATIVE ANALYSIS OF FACTORS INFLUENCING RENTAL VALUES IN PUBLIC AND PRIVATE HOUSING ESTATES IN IBADAN, NIGERIA

IDRIS, OLORUNTOBA BIBILARI; & ADEOLA, TAIWO OLUSOLA

Estate Management and Valuation Department, Rufus Giwa Polytechnic, Owo, Nigeria

Corresponding Author: idristoba@gmail.com

DOI: https://doi.org/10.70382/hijedcm.v09i4.039

Abstract

Housing is a basic need of man but it is so expensive to build. This explains why those who cannot buy or build outright will prefer to rent. In Nigeria, the rental sector is dominated by players from both public and private sector. The study sampled 40 Estate Surveyors and Valuers in Ibadan who had knowledge of rental market. The findings revealed that Public housing rental values are constrained by the target population's income and by infrastructure deficits, while private housing markets capitalize on the added value of premium

Keywords: Rental Values, Demand, Infrastructure, rental market

INTRODUCTION

Investment in real estate is usually for optimum returns as no rational investor will like to invest at a loss. This is more so that real estate is expensive to put up and maintained. Returns from real estate may come as regular income streams in form of rent or lease. It can also come as a lump sum when such property is put up for sale.

Properties that are sold off need no extra maintenance cost as such will be borne by the new owner. However, properties in rental sector will require constant maintenance in order for it to continue to command the open market rent. Such may include replacement of weak or damaged fittings and fixtures, sweeping of the premises and repainting, reroofing among others.

Merriam Webster Dictionary defines Rent as a return made by a tenant or occupant of a land to the owner for the possession and use thereof. It is pecuniary sum agreed upon between a tenant amenities and locational advantages. These results align with earlier studies in Nigeria that emphasize the dominance of affordability factors in public estates and hedonic attributes in private estates.

and his landlord to be paid periodically for the use of land or the attached structure. It therefore goes to say that anyone using rental property must be ready to pay rent one way or the other. It could be monthly, annually, biannually or more.

Housing rental markets in rapidly urbanizing cities like Ibadan reflect the interplay of supply–demand dynamics, infrastructural provision, and socioeconomic constraints. Distinctions between public and private housing estates particularly in relation to management, accessibility, use and target demographic, justify comparative investigation. While public estates often serve low-income or subsidized housing schemes, private estates respond to market incentives and investment motives.

Rental values differ significantly between public and private housing estates in Nigeria and Ibadan is not an exception. These disparities may be influenced by various factors which can include infrastructure available, location, quality of building, nature of maintenance and management and the socio-economic status of residents. However, existing studies often fail to provide a comparative analysis of these factors across both public and private housing estates. This gap hinders informed policy decisions and investment strategies in the housing sector.

Literature Review

A review of relevant literature relating to factors influencing rental values has become necessary to examine the body of existing studies in the area.

Determinants of rental values

Adegoke (2014) examined the application of a hedonic pricing model in Ibadan which reveals that physical housing attributes such as number of bathrooms, living rooms, toilets, and the presence of burglar alarms significantly influence rental values—varying by building type and density zone. In low-density areas, location and security (burglar alarms) were influential for bungalows; toilets, bathrooms, and living rooms mattered for detached houses. In medium densities, number of rooms and burglar alarms were significant for bungalows.

Similarly, Odebode, Oladimeji and Ogunbayo (2024) applied hedonic pricing to southwestern Nigeria and the result shows housing attributes significantly affect rental values, reinforcing the relevance of physical and locational features.

Odubola, Israel Oluwadamilola and Adeyemi, Williams (2017) examined how various socioeconomic variables such as income, household size, type of accommodation, construction cost, transportation means, distance to workplace, location, and locality affect accommodation rental prices in Lagos Mainland and Lagos Island, Nigeria. 162 valid responses were analyzed using Descriptive survey and multivariate regression analysis. The result found Income to be the only significant factor influencing rental values in Lagos Mainland ($p < 0.05$) while Income and location significantly affect rental values in Lagos Island.

Adegoke, Aluko and Adegoke (2017) investigates the key factors influencing the rental and capital values of residential properties in Ibadan Metropolis, Nigeria, to enhance the accuracy of property valuations. Using a hedonic pricing model and data from 558 residential properties, the research reveals that Rental value is mainly influenced by the number of toilets, existence of a burglar alarm, and the condition of the building while Capital value is significantly affected by the type of building and the number of toilets. The findings highlight that different factors affect rental and capital values, and valuers must consider these distinctions for reliable assessments.

Adebisi, Ezeokoli, Oletubo and Alade (2015) investigates how the growing student population at the Federal University of Technology, Akure (FUTA) affects rental values of nearby residential properties. It finds that as student population increases, demand for housing off campus also rises, leading to higher rents. Key factors influencing rental values are proximity to the university and demand pressure, rather than housing quality or available facilities.

A study by Jimoh and Famewo (2022) examines the trends and determinants of rental housing in Ibadan North. Using rent-gap theory and survey data from 380 respondents and estate agents, the study found a persistent rise in rental prices between 2001 and 2016. Key drivers include inflation, cost of rehabilitation, socio-economic factors, and neighbourhood characteristics. The study concludes that rising rents reflect urban growth, economic pressures, and housing quality variations.

Some studies underline the effects of infrastructural amenities such as roads, electricity, refuse disposal and drainage on rental values. For instance, Okorie (2015) in a study of some States in the South West Nigeria found strong positive correlations between infrastructural availability and rental values in Osogbo, Osun State. In Abeokuta, the study found external factors such as location, accessibility, neighborhood quality, socio-economic variables also significant in shaping rental valuation.

Notably, very few studies address public versus private housing specifically. Most of the studies concentrate on rental sectors generally without creating a division between private and rental sectors. The study therefore seeks to examine physical attributes, neighborhood qualities, infrastructural issues, and economic attributes that distinguish private housing from public housing.

Affordability and Land Factors

“Housing affordability” is the relationship between housing costs and households’ ability to pay while meeting non-housing essentials. International organizations frame it as integral to the right to adequate housing, entailing availability, habitability, and secure tenure—NOT price alone (UN-Habitat, 2021). In both advanced and developing economies, affordability stress has intensified due to income growth lagging housing costs, supply constraints, and rising construction and land prices (World Bank, 2023; UN-Habitat, 2021). While simple ratio metrics (e.g., 30 percent rule) are ubiquitous, a substantial literature shows that these measures can misclassify need; residual-income approaches often reveal greater hardship for lower-income renters and owners (Stone, 2006; Herbert et al., 2018; World Bank, 2023).

At the global stage, affordability challenges are driven by high land cost, rapid urbanization, supply constraints, and low income growth with consequences including overcrowding, displacement to informal settlements, and reduced spending on other essentials (UN-Habitat, 2021; Harvard JCHS, 2024).

Nigeria faces acute affordability issues due to high mortgage interest rates, land access problems, regulatory delays, and rising construction costs (Ndubueze, 2009). The study shows that Organized Private Sector (OPS) housing often prices out low-income households. Residual-income analyses reveal deeper affordability gaps than ratio thresholds suggest.

Nwuba, Kalu, and Umeh, (2015) used a cross-sectional survey design to gauge housing affordability in Kaduna state, Nigeria. They adopted binary logistic regression to model the probability of homeownership affordability as a function of specified explanatory variables. Their findings revealed Household education, income, savings and construction period are determinants of homeownership affordability with positive effect. On the other hand, household size, cost of land, building cost inflation, building cost relative to income, current rental housing expenditures, non-housing expenditures and are determinants of affordability with negative effect.

Akinyode (2017) identified determinants of housing affordability in Ibadan, including land price, housing satisfaction, and housing preferences. The study found that affordability remains a central constraint, especially for lower-income groups. In a more recent study, Favour (2025) reported pervasive housing unaffordability among low-income earners in Ibadan North LGA, highlighting deficiencies in infrastructure and supporting the call for social housing provision.

The study by Elumeze and Elenwo (2025) investigates the variation in rental values between residential and commercial properties in Enugu, Nigeria, focusing on Ogui New Layout and G.R.A. The research explores rental trends between 2002 and 2004, identifying key factors influencing rent such as location, property size, condition, demand, and construction costs. Findings revealed there is a clear disparity in rent based on property use and location as Income levels of tenants significantly influence rental decisions.

Housing Supply and Right to Housing

The supply of land and housing in Nigeria contexts reflects an imbalance between public sector provision and private market forces. In Nigeria, land administration is dominated by state governments under the Land Use Act (1978), which vests land ownership in the state and grants occupancy rights. This legal framework has created bureaucratic bottlenecks, long processing times, and opportunities for corruption (Omirin, 2003; Mabogunje, 2011). Public sector involvement in housing delivery has historically been limited to direct construction of low-cost housing schemes, many of which failed due to funding constraints, poor maintenance, and lack of affordability for intended beneficiaries

(Akinmoladun & Oluwoye, 2007). Consequently, the private sector comprising formal developers, individual self-builders, and informal settlement expansion has become the dominant supplier of housing, particularly in urban areas (Aribigbola, 2011). However, private provision often targets middle- to high-income groups, leaving low-income households reliant on informal housing markets.

Internationally, the balance between public and private supply varies considerably. In many advanced economies, such as Singapore and the Netherlands, the state has played an active role in both land banking and direct housing provision, achieving significant affordability gains through large-scale public housing programmes (Phang, 2018; van der Krabben & Jacobs, 2013). In contrast, market-oriented systems such as the United States and Australia rely heavily on private developers, with public sector interventions focused on subsidies, zoning reforms, and social housing for vulnerable groups (Gurran & Phibbs, 2015). In several Sub-Saharan African countries, similar to Nigeria, private self-build construction accounts for the bulk of supply, while public housing delivery remains minimal (UN-Habitat, 2021).

Comparative evidence suggests that where the public sector plays a strategic role in land assembly, infrastructure provision, and long-term housing supply planning, affordability outcomes tend to be better sustained. Nigeria's experience indicates that without reforms to streamline land access, incentivize affordable private development, and expand public-private partnerships, housing supply will remain insufficient for its rapidly growing urban population

Nigeria faces a housing deficit estimated at 22 million units as at 2019, with demand in cities like Ibadan rising approximately 20% annually. Consequently, supply constraints, limited rental housing, and a lack of rent regulation amplify upward pressure on rental values—disproportionately affecting low-income renters.

Methodology

This study adopts a comparative approach to assess determinants of rental values between public and private estates in Ibadan. The study area is Ibadan, the capital of Oyo State, Nigeria, known for its mix of low, medium, and high-density residential zones. Data for this analysis was collected from 40 Estate Surveyors and Valuers managing public estates like Oluyole Housing estate and Shalom private estate in the city. Quantitative data was collected via structured questionnaires covering rental values, dwelling characteristics, and service provision. Multiple Regression analysis was used to assess the relative influence of each determinant.

Data Analysis

Table 1: Socioeconomic background of respondents

		Frequency	Percentage
Gender	Male	30	75
	Female	10	25
	Total	40	100

Qualification	HND	10	25
Bachelor's degree		30	75
	Total	40	100
Professional Qualification	ANIVS	10	25
	FNIVS	30	75
Total		40	100
Years of Exp.	1-5 years	10	25
	6-10 years	20	50
Above 20 years		10	25
Total		40	100
Year of Est.	1-5 years	10	25
6-10 years		20	50
Above 20 years		10	25
Total		40	100

Source: Field survey 2025.

The descriptive analysis as shown above reveals the following:

Gender, Academic and Professional Qualifications

The table above shows that 75% of the respondent Estate Surveyors and Valuers were male who also possess the requisite academic qualifications of either Bachelor degree (75%) or Higher National Diploma (25%) and duly qualified in the field of real estate management with 25% Associate membership cadre and 75% fellow membership cadre.

Years of Experience and Professional Experience

The table also shows that 50% of the respondents possess 6-10 years of experience while 25% have above 20years experience and 25% others possess below 6 years of experience. This implies that the respondents are well grounded and possess the requisite qualifications and experience that make them suitable to supply the necessary information required for this study.

Factor Influencing Rental Values

Table 2 reveals one basic factor influencing rental values by each respondent in Ibadan. The analysis suggests that in public housing estates, rental values are primarily influenced by construction cost (30%), land cost (27.5%), demand constraints (22.5%) and basic infrastructure and amenities (20%). In contrast, rental values in private estates are influenced by physical attributes (27.5%), Infrastructure (22.5%), construction cost (15%), demand (15%), and cost of land (12.5%).

Table 2: Factor Influencing Rental Values in Ibadan

Factor	Public Estate frequency Percentage (%)	Percentage (%)	Private Estate frequency	
Demand	9	22.5	6	15
Infrastructure	8	20	9	22.5
Land Cost	11	27.5	5	12.5
Construction Cost	12	30	6	15
Inflation	-	-	3	7.5
Physical attributes	-	-	11	27.5
Total	40	100	40	100

Source: Filed Survey, 2025

Determinants of Land Value for Public Housing Estates in Ibadan

Multiple linear regression model was employed in the analysis of the factors influencing the Rental values for public estates in Ibadan. The resulting models are shown in Tables 3 to 4

Table 3: Summary of Model for Factors influencing Rental Value in Public Estates

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	F	N	Sig
1	.989[a]	.979	.950	33.000	34.404	40	0.000

Source: Field Survey, 2025

Table 3 shows the R^2 statistic to be 0.979 meaning that 97.9% of the sample variation in the values for public housing estate in Ibadan can be attributed to the independent variables. In addition, the independent variables are significant at the 0.000 significance levels meaning that variables significantly affect the property values for public housing estate in Ibadan. It can also be seen that the F-statistic of 34.404 falls within the rejection region.

Table 4: Regression Coefficient for Factors influencing Rental Value in Public Estates

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
(Constant)	322.360	308.073		1.371	.187
Broom	.876	3.554	.025	.247	.808
NConv	10.407	9.276	.097	1.122	.277
PSize	-.009	.030	-.023	-.315	.757
BSize	.021	.116	.012	.179	.860
CCost	364.349	37.868	.724	9.622	.000*
DistRd	-14.542	17.963	-.049	-.810	.429

DistSec	-8.610	21.978	-.017	-.392	.700
LCost	23.114	11.019	.129	2.098	.050*
Deman	90.838	25.952	.311	3.500	.003*
Infrasr	-19.303	15.951	-.066	-1.210	.242
GDP	-2.310	8.141	-.016	-.284	.780
Inflat	6.728	6.589	.055	1.021	.321
Tenem	47.414	55.195	.149	.859	.402
OneBed	44.421	47.878	.105	.928	.366
TwoBed	51.920	41.837	.177	1.241	.231
ThrBed	-49.572	32.599	-.170	-1.521	.146
FouBed	50.658	31.482	.172	1.609	.125
Duplex	-4.376	5.600	-.081	-.781	.445

Source: Field Survey, 2025 * Significant at 0.05

The model of the factors that affect the Rental Value of Public Housing Estate in Ibadan is as shown below:

RV = 322.360 +364.349CCost+90.838Demand+23.114LCost

From table 4 above, it is observed that three variables, which include Construction cost (CCost), Demand and the land Cost (LCost) for public housing estates are significant at 0.05 levels. Construction Cost has a perfect significant value of 0.000, Demand has a significant value of 0.003 while Land cost has a significant value of 0.050. These factors have a measure of influence on the rental values of public housing estate in Ibadan as indicated by their positive beta values. The strong positive beta value 0.724 shows that Construction Cost is strongly correlated with Rental Value (RV) and that rental value increases as the construction cost increases. This agrees in part with the findings of Odubola, Israel Oluwadamilola and Adeyemi, Williams (2017) that construction cost has an impact on rental value.

The weak positive beta value of 0.311 for demand on the other hand, shows that rental value increases as the state of housing demand improves, and vice versa. This is attributable to the fact that rental value increases as demand for the accommodation. This agrees with Adebisi, Ezeokoli, Oletubo and Alade (2015) that rental value increases in direct proportion with demand. Furthermore, the weak positive beta value of .129 for Land Cost shows that as land cost increases, the rental value is also increasing and vice versa.

Conversely, variables like size of bedroom, number of convenience, distance from the main road, distance from security personnel, GDP, Inflation rate and number of bedrooms are insignificant.

Determinants of Land Value for Private Housing Estates in Ibadan

Multiple linear regression model was employed in the analysis of the factors influencing the Rental values for private estates in Ibadan. The resulting models are shown in Tables 5 to 6

Table 5: Summary of Model for Factors influencing Rental Value in Private Estates

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	F	N	Sig
1	.992[a]	.988	.955	31.000	32.102	40	0.000

Source: Field Survey, 2025

Table 5 shows the R^2 statistic to be 0.988 meaning that 98.8% of the sample variation in the values for private housing estate in Ibadan can be attributed to the independent variables. In addition, the independent variables are significant at the 0.000 significance levels meaning that variables significantly affect the property values for public housing estate in Ibadan. It can also be seen that the F-statistic of 32.102 falls within the rejection region.

Table 6: Regression Coefficient for Factors influencing Rental Value in Private Estates

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
(Constant)	413.130	205.022		1.125	.124
Broom	2.874	3.252	.654	.214	.002*
NConv	5.143	5.123	.585	1.215	.004*
PSize	-.015	.020	-.043	-.254	.767
BSize	.023	.102	.011	.167	.755
CCost	124.255	32.654	.498	7.554	.045*
DistRd	-13.125	16.345	-.024	-.765	.564
DistSec	-7.243	2.978	-.017	-.392	.700
LCost	23.114	11.019	.452	1.095	.048*
Deman	76.324	24.165	.411	2.125	.049*
Infrastr	111.224	16562	.746	1.234	.000*
GDP	-2.211	8.342	-.021	-.225	.756
Inflat	6.654	6.543	.051	1.121	.342
Tenem	49.134	56.123	.145	.868	.486
OneBed	48.471	47.899	.115	.843	.314
TwoBed	52.720	42.867	.155	1.245	.234
ThrBed	-49.245	32.797	-.186	-1.864	.176
FouBed	53.678	30.564	.175	1.65	.234
Duplex	-8.365	6.650	-.054	-.764	.463

Source: Field Survey, 2025

* Significant at 0.05

The model of the factors that affect the Rental Value of Public Housing Estate in Ibadan is as shown below:

RV=413.130+111.224Infrasr+2,874Broom+5.143Conv+124.255CCost+23.114LCost+76.324 Demand from table 6 above, it is observed that six variables, which include Infrastructure (Infrastr), Size of Bedroom (Broom), Number of Convenience (Nconv), Construction Cost (CCost), Land cost (LCost) and Demand for private housing estates are significant at 0.05 levels. Infrastructure has a perfect significant value of 0.000 while Size of Bedroom, Number of convenience, Construction cost, Land cost and Demand have significant values of 0.002, 0.004, 0.045, 0.48 and 0.49respectively.

These factors have a measure of influence on the rental values of private housing estate in Ibadan as indicated by their positive beta values. The strong positive beta value 0.746 shows that Infrastructure is strongly correlated with Rental Value (RV) and that rental value increases as the infrastructure improves. This agrees with the findings of Okorie (2015) that there is a strong positive correlation between infrastructural availability and rental values

The strong positive beta value of 0.654 and 0.585 for Size of Bedroom and Number of convenience respectively, show that rental value increases as the property attributes improves, and vice versa. This reinforces the findings of Adegoke (2014), Adegoke, Aluko and Adegoke (2017) and Odebode, Oladimeji and Ogunbayo (2024) that housing physical attributes significantly affect rental values. Furthermore, the strong positive beta value of 0.498 and 0.452 for Construction cost and Land Cost respectively show that as Construction cost and Land Cost increase, the rental value is also increasing and vice versa. This also agrees in part with Odubola, Israel Oluwadamilola and Adeyemi, Williams (2017) that land and construction cost affect land value. In the same vein, the beta value of 0.411 for demand also shows that land value increases as demand for housing increases. This agrees with Adebisi, Ezeokoli, Oletubo and Alade (2015) that rental value increases in direct proportion with demand.

Discussion

The findings from both descriptive and inferential statistics reflect partly symmetrical and partly divergent mechanisms in the two sectors. Public housing rental values are constrained mainly by the construction cost, land value and demand for housing which are significant at 0.05 levels. The private housing markets on the other hand in addition to being constrained by construction cost, land cost and demand for private housing estates also capitalize on the added value of premium infrastructure/amenities and property features such as the size of bedrooms and enhanced number of conveniences. These results align with earlier studies in Nigeria that emphasize the dominance of demand and production cost factors in public estates and production cost (land value and construction) and housing physical attributes in private estates.

Conclusion and Recommendations

A comparative investigation into public versus private housing estates in Ibadan reveals some related and distinct determinants of rental values. Public estates are governed by demand and production costs (land value and construction), while private estates are valued for the same factors and structural attributes, and infrastructural advantages. It is recommended that public sector housing policy focus on upgrading basic infrastructure, while the private sector should maintain high-quality amenities and adhere to fair rental practices. Policymakers should adopt regular data-driven valuation studies to inform both sectors.

References

Adebisi, O.S, Ezeokoli, N.B, Oletubo, A.A. and Alade, T.J. (2015). Rental Analysis of Residential Properties in close proximity to the Federal university of Technology, Akure, Nigeria. *Journal of economics and sustainable Development,* 6(10), 140-147

Adegoke, O. J. (2014). Critical Factors Determining Rental Value of Residential Property in Ibadan Metropolis, Nigeria. *Property Management*, 32(3), 224–240

Adegoke O.J., Aluko B.T. and adegoke, B.F. (2017). Determinants of market Value of Residential Properties in ibadan Metropolis, Nigeria. *Journal of economics and sustainable Development,* 8(4), 178-188

Akinmoladun, I. O., and Oluwoye, J. O. (2007). An assessment of why the problems of housing shortages persist in developing countries: A case study of Lagos Metropolis, Nigeria. *Pakistan Journal of Social Sciences*, 4(4), 589–598.

Akinyode, B. F. (2017). Determining Factors for Housing Affordability in Ibadan Urban Centres. *Ethiopian Journal of Environmental Studies and Management, 7(3), 42-51*

Aribigbola, A. (2011). Housing affordability as a factor in the creation of sustainable environment in developing world: The example of Akure, Nigeria. *Journal of Human Ecology*, 35(2), 121–131.

Elumeze, C. and Elenwo, E. (2025). Comparative analysis of Rental Values of residential Propertieson Afer road, Rumuolumeni, Port Harcourt, Nigeria. *Journal of Economic, Finance and Accounting studies (JEFAS).* 7(2), 88-96

Fadairo, D. (2022). A Comparative Analysis of Trends in Rental Value of residential and Commercial Properties: case study of Ikoyi, Lagos, Nigeria. A B.Sc. Unpublished Dissertation submitted to the Department of Estate Management, Covenant university, Ota, Nigeria

Favour, T. O. F. (2025). Assessment of the Impact of Housing Affordability among Low-Income Residents in Ibadan North LGA, Oyo State, Nigeria. *Archives of Current Research International*, 25(6), 238–249

Gurran, N., and Phibbs, P. (2015). Are governments really interested in fixing the housing problem? Policy capture and busy work in Australia. *Housing Studies,* 30(5), 711–729.

Harvard Joint Center for Housing Studies. (2018). Measuring housing affordability: Assessing the 30 percent of income standard.

Jimoh, U.U. and Famewo, A.S. (2022). Analysis of Housing Rent Dynamics in ibadan North Local mGovernment, Oyo State, Nigeria. *Ibadan Journal of Social sciences,* 20(1), 33-58

Mabogunje, A. L. (2011). Land reform in Nigeria: Progress, problems and prospects. In A. L. Mabogunje (Ed.), Land Reform in Nigeria (pp. 1–14). University of Lagos Press.

Ndubueze, O. J. (2009). Urban housing affordability and housing policy dilemmas in Nigeria (Doctoral dissertation, University of Birmingham).

Nwuba, C.C., Kalu, I.U and Umeh, J.A. (2015). Determinants of homeownership affordability in Nigeria's urban housing markets. *International Journal of Housing Markets and Analysis.* 8(2): 189-206

Odebode, A. A., Oladimeji, D. E., and Ogunbayo, O. T. (2024). An Examination of the Influence of Housing Attributes on Rental Value in Southwestern Nigeria. *International Journal of Real Estate Studies,* 18(2), 120–129

Odubola, I.O.and Adeyemi, W.(2017). Effect of Socioeconomic factors on the rental Values of Accommodation in Lagos Metropolis. *Equatorial Journal of social Science and human Behaviour,* 2(3): 106-120

Okorie, A. (2015). Housing Infrastructural Facilities as Determinants of Rental Values of Residential Properties in Osogbo, Osun State, Nigeria. *Journal of Research in Business, Economics and Management,* 1(1), 7–14.

Omirin, M. M. (2003). Issues in land accessibility in Nigeria. In M. M. Omirin, T. Nubi, & A. Fawehinmi (Eds.), Land management and property tax reform in Nigeria (pp. 48–64). Department of Estate Management, University of Lagos.

Phang, S. Y. (2018). Housing policies in Singapore. In S. Y. Phang (Ed.), Policy innovations for affordable housing in Singapore (pp. 15–34). Palgrave Macmillan.

Stone, M. E. (2006). What is housing affordability? The case for the residual income approach. *Housing Policy Debate*, 17(1), 151–184.

UN-Habitat. (2021). The role of land in achieving adequate and affordable housing.

van der Krabben, E., & Jacobs, H. M. (2013). Public land development as a strategic tool for redevelopment: Reflections on the Dutch experience. *Land Use Policy*, 30(1), 774–783.

World Bank. (2023). Towards a more nuanced approach to measuring housing affordability.