Title: Importance of Accessibility to Reliable Data for Real Estate Practice.
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Abstract: Availability of and accessibility to accurate, reliable and timely data is germane to the operation of the property market, in the field of estate surveying and valuation either for valuation/appraisal, management and agency purposes. In this study, the researcher examines the factors militating against accessibility to such data. The study was conducted using questionnaires, administered on practicing Estate Surveyors and Valuers, within Lagos Metropolis. 190 questionnaires was retrieved out of 300 questionnaire (i.e. 63%) administered on the respondents selected from the Nigerian Institution of Estate Surveyors and Valuers’ Directory and this was used for the analysis. The study revealed that inaccessibility to reliable data is a major barrier to valuation consistency. The study further revealed that there is the need for members of the Nigerian Institution of Estate Surveyors and Valuers, just like their counterpart in RICS, UK, to join hands together and create a strong databank comparable to that of the Investment Property Databank (IPD). The databank created as such should therefore be available and accessible to anyone that requires such information, even at a token.