Title: Assessing the Effects of Flooding on Residential Property Values in Lekki Phase I, Lagos, Nigeria.

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Abstract: Various studies had identified location, neighbourhood characters, property characters and environmental characters as factors affecting property values. Flooding in most cases are natural occurrence that damages life and properties whenever it occurs. Lekki Phase I, having experienced consistent flooding over the years, this paper therefore examines the effect such occurrences on residential property values in the neighbourhood. The study was carried out using survey approach. A total of 200 copies of the questionnaire were administered on the residents while 126 copies were retrieved (63%). Also, a total of 81 questionnaires were administered on Estate Surveyors and Valuers within Victoria Island and Lagos Island axis and 43 (53%) were retrieved. The data collected was analysed using both descriptive and inferential statistical tools. The study found that almost 70% of the properties are owner occupied; prominent causes of flood are drainage problems and rise in sea level. The study further found that there is disparity in rental values of properties in flooded and non-flooded areas. The paired sample t-test conducted showed that there is statistically significant relationship between four pairs of the properties. The study therefore recommends that construction of drainage channels should be made wide enough to drain a large quantity of water.