Title: An Exposition on Principals’ Influence in Real Estate Negotiation
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Abstract: The conflicting interest between principals’ and the intermediary role played by Estate Surveyors and Valuers during real estate negotiation could prone the latter to influence from these principals’ as evident in valuation. The research which entailed a survey of 159 Estate Surveyors and Valuers in Lagos metropolis was analyzed with the use of descriptive statistics and the Relative Important Index. It was discovered that potential tenants are most apt in influencing real estate negotiation which is usually carried out with the use of reward powers and information power where pecuniary gains are offered to Estate Surveyors and Valuers in order to accomplish their whims while access to information by these principals are also used against the Estate Surveyor and Valuer working in an unfamiliar terrain respectively. The researchers therefore opines that a wakeup call by both the Nigerian Institution of Estate Surveyors and Valuers and the Estate Surveyors and Valuers Registration Board of Nigeria in curbing the prevalence of this influence will help preserve the integrity of the Estate Surveying and valuation profession.