Title: Impacts of Gated Communities on Residential Property Values: A Comparison of Onipetesi Estate and Its Neighbourhoods in Ikeja, Lagos State, Nigeria.
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Abstract: There has been a considerable growth of interest in recent years surrounding the emergence of gated communities. This study examined the impact of gated communities on residential property values by comparing Onipetesi Estate and Idi-Mangoro neighbourhood. While questionnaire was administered on the 230 residents of Onipetesi Estate, 40 copies were administered on the Estate Surveying and Valuation firms managing properties within Onipetesi Estate and Idi-Mangoro neighbourhood. A total of 134 (58.26%) and 25 (62.5%) copies of the questionnaires were retrieved from the residents and Managing Agents respectively. In analysing the data collected for this study, descriptive statistics was adopted. The study revealed that residential properties within Onipetesi Estate are more expensive than that of Idi-Mangoro. The study further revealed that the quest for security of life and properties is a major factor attracting people to the estate. In terms of economic sustainability, gated communities provide good basis for improving the standard and quality of valuation of residential properties, however both environmental and social sustainability should be given equal recognition, especially with the various criticisms leveled against gated communities in terms of their sustainability contribution to urban growth.