Title: An Examination of the Factors Affecting Residential Property Values in Magodo Neighbourhood, Lagos State.

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Abstract: Lagos State is steadily emerging a multi-nuclei metropolis giving rise to a number of business hubs and real estate submarkets. Notwithstanding, investment and return on property are normally adjudged as more juicy in some neighbourhoods such as Ikoyi, Victoria Island, Lekki-axis, Ikeja, Apapa, Isale Eko and Amuwo Odofin. Obviously, these neighbourhoods share similar characteristics in that they are at the centre of Lagos State business activities, the home to many industrial establishments, headquarters of several business formations, the destination of early morning traffic rush from various parts of the State. The relationship among accessibility, property values and land use patterns has been the pre-occupation of earliest theorists with indication that travel costs were traded off against rents, population densities and distances from the Central Business District. This study assesses the veracity of this proposition in Magodo neighbourhood property market and the impact of other factors such as locational, structural and neighbourhood characteristics. A total of 232 questionnaires were distributed to two study groups, the estate surveyors and valuers and Magodo residents. Response were presented and analysed with tables, percentages and relative importance index. It was found amongst other things that travel distance and cost does not affect residential property value as others factors do. It was recommended that property investors should consider those attributes that significantly affect property values while government should endeavour to harness development potentials in the study area.