Title: Relative level of occurrence of the principal heuristics in Nigeria property valuation.

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Abstract: The neglect of the other principal heuristics namely availability, representative and positivity in real estate behavioural property research as against the exclusive focus on anchoring and adjustment heuristics invariably results to a lopsided research. This work studied the four principal heuristics in property behavioural property valuation in a bid to discovering its relative level of occurrence. The study adopted a cross-sectional questionnaire survey approach of 159 of the 270 Head Offices of Estate Surveying and Valuation firms in Lagos Metropolis, while 29 and 30 questionnaire were distributed to the Head Offices of the entire Estate Surveying and Valuation Firms in Abuja and Port-Harcourt respectively. The data gotten was analyzed with the aid of Statistical Package for the Social Sciences first using frequency distributions/means and the data so analyzed was further analyzed using maximum and minimum values, means/standard deviations and ultimately ranking of such means. The result revealed that respondents use the various principal heuristics in this decreasing order of magnitude: availability heuristics (26.77%), anchoring and adjustment heuristics (18.62%); representative heuristics (15.63%) and least of all positivity heuristics (10.41%). The authors thereby opined that emphasis be placed more on availability heuristics research particularly as usage of heuristicis (anchoring and adjustment) has been seen to influence valuation inconsistency/accuracy.