

Title: Informal Land Market: Alternative Approach to Sustainable Mass Residential Housing Provision in South-Western Nigeria.

Author(s): Samuel Adesiyun Oloyede, Iroham Emeka Osmond and Caleb Abiodun Ayedun

Outlet: Journal of Geography and Regional Planning Vol. 4(11) (2011), pp. 598-603, 4 October.

Date: 2011

Abstract: There has been continuous patronage of the informal land market by prospective real estate investors particularly in towns and cities within South-Western Nigeria over the years. This paper identifies reasons for the failure of earlier land policies from literature on one hand and why informal land markets continue to flourish by the day in Nigeria with the aid of two questionnaires distributed among fifteen estate surveying and valuation firms in Abeokuta, Ogun State and twenty estate surveying firms in Ikeja, Lagos State on the other hand. Data obtained from the questionnaires retrieved were analysed using tables, percentages and rankings. This paper identified instability in government as a result of political intolerance among politicians in power coupled with the limitations placed on the rights and privileges of the native land owners by the enactment of the land use decree of 1978 as the major causes of the continuous growth of informal land markets. This paper concludes that reforming the informal land market system in Nigeria is a question of political will rather than technical approach in the interest of the masses.