

STATEMENT OF THE PROBLEM

Location contributes to the growth of residential property values in Nigeria. The fact that some properties have same physical features, design, constructional detail and are in the same neighbourhood but yet their values may vary considerably no matter their resemblance. One may be concerned having observed the location as determining factors of residential property within that location.

The problem of this study seeks to solve is to analyze and determine the relative roles of location and neighbourhood characteristics in the determination of residential property value in Nigeria.

AIM AND OBJECTIVES

The aim of this study is to examine the effects of location as a leading factor in determining residential property value.

To achieve the above aim, the following objectives shall be pursued:

1. To examine the factors that influence residential property value.
2. To examine the concept related to location on property value.
3. To assess the relationship between location of residential property and its value.

RESEARCH QUESTIONS

1. What are the factors that influence residential property value?
2. What are the concept related to location and property value?
3. What are the relationship between location of residential property and value?

SUMMARY

Location has contributed to the growth and development of the Nigerian economy. Despite the sector has continued to face challenges such as poor funding, poor infrastructure, high cost of building materials, lack of government policies and unethical standards.

Although several studies have focused on investment in the capital market not much is said of the effect of location on the value of residential properties in Nigeria (Olusegun, 2003).

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REG. NO: IMT/ESM/H2016/003