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Comparative Analysis of Rental Variation in Residential and Commercial Properties

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STATEMENT OF THE PROBLEM

The persistent rising trend of rental values of bungalows in independence layout in Enugu metropolis has become a concern of all and sundry. This problem arises from acute accommodation shortage and some other factors that adversely influence investment decisions in landed properties.

Firstly, the state of the economy is very bad. The resultant inflation increases the cost of land, building materials and ultimately rental values of developed properties.

Secondly, the increasing rate of rural urban drift and rising demand for bungalows as a residential accommodation by high level government workers and order businessmen in the town also increases the rental values of the available bungalows.

Thirdly, this research work is seeking among other things to find out the causes of rental variation on bungalows using independence layout as a case study.

1.3 OBJECTIVES OF THE STUDY

The aim of this research is to examine the reasons of rental trend variation in rental trend trends and residential properties with a view to provide tool to be used in catching issues related to rental trend on these properties in Enugu and Nigeria generally.

In order to achieve the standard goals, the following objectives were to be undertaken;

- a) To identify the current trend level of rental trends in bungalows in independence layout in Enugu metropolis.
- b) To ascertain and examine the factors influencing the rental trends being commanded by bungalows.
- c) To specify the implications of rental trends variation on decisions to acquire those bungalows.
- d) To examine government efforts at influencing rental values of bungalows in independence layout in Enugu metropolis.

RESEARCH QUESTIONS

The following questions will be addressed in this study.

1. What are the trends in the rental values of bungalows in independence layout in Enugu metropolis?

2. How comparable are the supplies of residential properties and how does this affect rental values?
3. To determine the extent to which landlords incur the rental values of bungalows in independence layout in Enugu metropolis?
4. What factors influence the rental values of bungalows?
5. To what extent can tenant influence rental values in independence layout in Enugu metropolis.