



## EXAMINING THE IMPACT OF PLANNING REGULATIONS ON RESIDENTIAL PROPERTY VALUES IN CONFORMING WITH THE SUSTAINABLE DEVELOPMENT IN IKEJA METROPOLIS, LAGOS STATE

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### **Abstract**

*Over the years, the value of properties largely depends on the use that can be made of it. However, planning authorities do create artificial shortage in order to raise the capital*

*values of such properties.*

**Keywords:** *Planning Regulations, Residential Properties, Property Value, Sustainable Development.*

*Land-*

### INTRODUCTION

According to Wikipedia (2011) the Canadian Institute of Planners (2011), defines land use planning as the scientific, aesthetic, and orderly disposition of land use resources, facilities and services with a view to securing the physical, economic, social efficiency, health and wellbeing of urban and rural communities. Land use or physical planning has also been described as a process aimed at achieving orderly physical development with the overall aim of evolving a functional and liveable environment where individual and common goals can be achieved (Adeagbo 1998). The American Planning Association (2011) states that the goal of land-use planning is to further the welfare of people and their communities by creating convenient, equitable, healthful, efficient, and

use 'zoning' or 'planning' as a form of regulation determines the use of an economic resource according to the rules and norms (the resource management act 1991). Prices and land markets are still influential, but their influence is constrained and regulated by planning decisions. More so, lack of adherence to planning regulations may pose a great challenge on residential property values, growing towns and cities; Daniel (1999) identifies some of the problems such as congestion, improper dumping of refuse, urbanization, social conflicts, and rapid population growth, fragmented and overlapping governments authorities and special districts, adverse impacts on the natural and built environment among others. This paper aimed at examining the impact of planning regulations on residential property values with particular reference to Ikeja metropolis in Lagos state. In other to achieve the aim of the study, the following objectives are pursued; to identify the existing planning regulation on residential neighborhood of Ikeja in Lagos state, to identify the enforcement of the existing planning regulation control, to identify the specific impact of planning regulation control on residential property value, to examine the impact of planning regulation on residential property value in Ikeja. Conclusion and recommendation were made among is that, the presence of planning regulation on Residential property development in the state brought well planning development in the neighborhood.

attractive environments for present and future generations. Nigeria with her numerous planning agencies both at federal and state levels has a number of planned residential land uses nevertheless there seemed to be a wide gap between the planned and unplanned or non-adherence to formal land use planning. What is on ground physically has not shown government enthusiasm about land use planning. Though land use planning is a service that provides a scheme to be used for physical development of a proposed neighborhood, it does not necessarily result directly into a good(s), it is however, judged by its product that is, the outcome of its implementation (Jiriko 1998). The overall success of planning is measured by the attractiveness of the neighborhood to land users which in turn impacts on the value of the properties therein. It is important to examine the effectiveness of land use planning in relation to property values to establish the effects that adherence to land use planning has on residential property values. Urban land use is always in competing demand to the extent that it takes planning regulations to control such demands on residential property land use and other uses which is very rampant in the developed or developing countries (kunle, 2000).

Planning regulation in land use is essential in order to stop illegal residential property development or unregulated planning regulation which may affect the market value of property in a variety of ways. Although some of the effects may be straight forward, they are complex and can easily be misunderstood or misinterpreted. Conversion of properties such as commercial properties from residential property use or any other uses as this may bring about positive and / or negative impacts on land values. Planning regulation allow for balance in land allocation for various uses including residential uses.

In particular, it has been assumed that land use regulation invariably affect property values in positive and negative terms. Land use regulation protect, enhances, or create social amenities or services that benefit property owners, such amenities may include public services like police, fire protection services, public school and infrastructure such as road, and utilities that attracts people to an area which in turn raises properties values. On the other hand, the existing of scarcity of land availability for a particular use in a particular location, influenced by planning regulation may result in increase in the price for those lands in a bid in the market. This study is therefore concerned with the impact of planning regulations on the values of residential property types in Ikeja North metropolis.

#### **STATEMENT OF THE RESEARCH PROBLEM**

Over the years, the value of properties largely depends on the use that can be made of it. However, planning authorities do create artificial shortage in order to raise the capital values of such properties. Land-use 'zoning' or 'planning' as a form of regulation determines the use of an economic resource according to the rules and norms (the resource management act 1991). Prices and land markets are still influential, but their influence is constrained and regulated by planning decisions. More so, lack of adherence to planning regulations may pose a great challenge on residential property values, growing towns and cities; Daniel (1999) identifies some of the problems such as congestion, improper dumping of refuse, newcomers, social conflicts, and rapid population growth, fragmented and overlapping governments authorities and special districts, adverse impacts on the natural and built environment among others.

#### **RESEARCH QUESTION**

- i. What are the existing planning regulation on residential neighborhood of Ikeja in Lagos state.
- ii. Are there any enforcement on the existing planning regulation control
- iii. What are the specific impact of planning regulation control on residential property value

- iv. What are the impact of planning regulation on residential property value in Ikeja.

#### **AIM AND OBJECTIVES OF THE STUDY**

This research aims at examining the impact of planning regulations on residential property values with particular reference to Ikeja metropolis in Lagos state. In other to achieve the aim of the study, the following objectives are pursued.

- i. To identify the existing planning regulation on residential neighborhood of Ikeja in Lagos state.
- ii. To identify the enforcement of the existing planning regulation control
- iii. To identify the specific impact of planning regulation control on residential property value
- iv. To examine the impact of planning regulation on residential property value in Ikeja.

#### **JUSTIFICATION OF THE STUDY**

The impact of planning regulations on various land uses has been considered by some researchers such as Adebayo (2009), pertaining to urban land use change on residential property values, and some on commercial property values. However, this study concerned with the effect of planning regulation on residential property values in Ikeja north metropolis, Lagos State.

#### **SCOPE OF THE STUDY**

This study concerned with the impact of planning regulations on residential property values in Ikeja north metropolis, Lagos state.

#### **REVIEW OF LITERATURE VALUE**

Value is the monetary worth of an item or particular item to the owner. It is also the monetary worth of a property in the open market to the owner. On the other hand, Value refers to the regard that something is held to deserve; the importance, worth, or usefulness of something.

#### **PROPERTY VALUE**

Property value refers to the market value or market price of a particular interest in landed property. The amount of money which can be obtained for the interest at a particular time from persons, able and willing to purchase it. In other words, it means worth of an interest in land and building assessed by the use of appropriate valuation methods (Kuye, 2000. Millington, 1994 and Adebayo, 2009). The two types of values

considered in this study are the capital value and the rental value, while the former to the total lump sum realized from the sale of an interest in the property, the latter is the annual income being collected on the let-out property.

### Factors affecting Residential Property Value

Property value is dependent upon many characteristics associated with that property such as physical characteristics of property such as location of the site in relation to employment centres and other recreational facilities. In addition the social and economic characteristics of neighbourhood, including the presence of such amenities as view, parks, schools and community services affect value. Rosen (1974) explains that a property includes lots of factors and these are totally showed in property prices. Buyers and sellers consider these factors separately before making decision for the purchase of the property. In order to understand the weighting for the different factors, hedonic modelling was used to explain how each factors made up the prices of the residential market. According to Malpezzi (2003), the method of hedonic modelling can use as calculation in expenditures on housing. Hedonic can be measurable on prices and quantities so as to make possible judgement and predictions of properties between identical and different residential in different areas. Sibel (2008) noted the results of the hedonic model reveal that water system, pool, type of house, number of rooms, house size, locational characteristic and type of the building are the most significant variables that affect the property prices.

In order to assess the impact of the planning system on the property market, Hui and Ho (2003) shows the model which investigate the effect of the land-use planning system on house prices in Hong Kong. The model first determines the demand and supply equations to establish the market at equilibrium level. Based on the research, the model analysed planning system variables such as usable floor area (UFA), land supply (LS), residential gross floor area under planning applications (GA), residential zones (RZ) and green belt or open space (GB) and approval rate of planning applications (AR) relationship to house prices (HP). Using stepwise regression for a three-year period the result that the significance of approval rate of the planning applications supports the view that development control maintain the structure of housing supply in a way which may change the equilibrium price of housing. Table below shows part of the literatures that identified attributes influencing property value.

Researchers	Determinant
Joslin, 2005	Location, Age & Size
Kauko, 2003	

<b>Paz, 2003</b>	Location, Shopping Centers, Highway, Parks, Metro & Neighbourhood characteristics
<b>Wong, Hui &amp; Seabrooke, 2003</b>	GDP, Level of income, Migration, Construction Activity, Economics Activity & Purchasing Power
<b>Case &amp; Shiller, 2003</b>	Interest Rate
<b>Han, Yu, Malone-Lee, &amp; Basuki, 2002</b>	Number of Employment Land Area, Parks & CBD
<b>McCluskey, Deddis, Lamont &amp; Borst, 2000</b>	Location
<b>Blackey, 1999</b>	Change in tax policy, Age composition of the population & Rate of household formation
<b>Meen &amp; Andrew, 1998</b>	Income, real interest rates, Nominal interest rates, General level of prices, Household wealth, Demographic Variables, Tax structure & financial liberalization
<b>Cheshire &amp; Sheppard, 1998</b>	Location, Level of income, Population, Transport, Policy & Neighborhood characteristics
<b>Lenk, Worzala &amp; Silva, 1997</b>	Number of bathrooms, Number of bedrooms, Age of house, Lot size & Basement area, Total area of house, Number of fire place & Number of car garages Table 1: Main Factors Influencing Property Value
<b>Source : Ge and Du, 2007</b>	Few factors can affect residential property values such as infrastructure facilities,

locational factors, physical factors,  
legislative factors and demographic factors.

### **Infrastructure Facilities**

Viable and good infrastructure will be the basic foundation for development of housing projects. Infrastructure facilities include basic public amenities including transportation which will ensure timely delivery of service and goods. Main amenities such as electricity, telephone and water will affect the residential property value. (Rosman,1988). Comprehensive infrastructure will ensure the value of the property. Lacking this public facility could be construed as a sign of planning deficiency or even planning blight.

The model presented in Antunes et al. (2009) assumes that the infrastructure network does not change during the whole planning period. Yet, the topology of the transportation network may have a strong influence on the location decisions.

A study of the influence of transport on house prices was examined by So et al. (1997) noted that the major risk of using hedonic price regression is the presence of the multicollinearity between housing attributes and the resulting insecurity of estimates.

### **Location Factors**

The factor of location is very important in the determination of property values. Location is very unique as two adjacent sites may command different values depending on underlying factors of accessibility, physical terrain, size and configuration etc.

Turner (1990) stated that the three most significant influences on property value are "location, location and location". Royal LePage (2003) emphasizes strongly on location and type of mortgage debt financing as principal factors affecting the market value of listed property. Location has a major influence in terms of proximity to centres of interest, traffic congestion, crime levels, level of cleanliness or scenic beauty of the environment, infrastructure services and social amenities, security and planning laws. On the other hand, the type of mortgage can affect the property value either up or down depending on the amount, terms and conditions applicable, rates of interests and method of repayment.

Location theory stated that property value decrease when the location is situated far away from town center. Whereas, property which are located within town center are high in demand and the property value will increase. Nelson (1958) emphasis about higher property value exists in good locations. Town center areas activities such as economy, social and property market. According to Khan (1977) stated that land

situated near town center have stiff competition usage. The further the location from town centers, the value of property will decrease due to low demand. (Zulkifli, 1995) Kryvobokov (2007) modelled the property market of the most important location attributes influencing values in well-developed foreign real estate markets and use this list in Ukraine. Using experimental evidence of developed property markets, the meta-analysis is applied to extract location attributes and weigh their importance. Results suggest that it is possible to substantiate location attributes, which influence market value for different real estate types. Location factors influences on neighborhood and access appear to be dominating location.

### **Surrounding Areas and neighborhood Development**

According to Babcoak (1932) and Tan (1997), the future of residential property depends on the development planning in the area located. Surrounding areas developments are interconnected especially in economic activities namely Neighborhood areas. For example, residential property which includes commercial industries will have added advantages especially in the property value. Surrounding development refer to the activities within the neighborhood areas which could give positive effects or negative effects to a particular property. For example, residential houses located nearby industrial areas will be affected by pollution, noises, congestion and heavy traffic. The value of the residential houses will be lower due to the lack of interest of buyers when such situation occurs. (Zulkifli, 1995).

Rosiers et al., (2000) noted that neighborhood and access factors influences between both series as to achieve most select model design with minimum information loss. Its aim is to explain property prices on the basis of physical and neighborhood related characteristics. Using hedonic model on property information are located using geodetic co-ordinates, which are integrated into MapInfo GIS. Variety of data such as schools, universities, colleges, shopping centres, remote sensing images, street grids, road, highway networks and power lines are located using relevant system. Results shows that model have greatly improved with location and access factor influence in property values. It suggests that the factor analysis used is highly efficient at sorting access and neighbourhood attributes. The method provides useful approaching the housing market.

### **Physical Factor**

Physical factors refer to the physical characteristics of a property. A physical characteristic is different in residential property with other property types. Differences in physical characteristics of the residential property itself may cause differences in value.

### **Building Features**

In terms of size and number of rooms were perceived as the most significant factors influencing the value of residential property. Next to these is the aesthetic appeal include design, finishes, etc. It was surprising to note that these aspects were accorded high priority over running and maintenance costs and the age of building or obsolescence. This could be as a result of the reported poor maintenance culture of most developing countries (ADB, 2005).

Physical elements of property differ from physical elements of another property. Such difference could result towards the value of the property. Physical elements cover land size, floor area, location and type of property. ( Hamid, 2005)

Referring to Creedy and Wall (1979) stated that size of lots or buildings could influence the value of property. The size of lots or buildings has positive impacts on the value of property. The bigger floor area of residential houses the higher the value. In norm, bungalow lots or houses are higher in value compared to teres houses due to bigger land and floor areas.

### **Age and Condition of Repair**

Changes in taste and fashion in new design houses tend to reduce the value of older houses. Besides, the condition of repair must be considered as the cost of putting the property into a satisfactory state of repair now and the cost of maintenance cost in future. Therefore, age and the condition of repair are proved to be negatively related to property value. All else being equal, older houses have experienced greater depreciation (Radriguez et al., 1994; Raymond and Peter, 2000).

### **Demographic Factors**

Demographic factors are primary derives of the real estate market. Demographic factors include population growth and income levels.

### **Population Growth**

Refer to Tse and Webb (1999) the growth of urban population through migration and urbanization. Increase of population whether locally or migration of others will increase the economics of an area. Such situation will increase the residential property value when the demands exceed supply especially in goods and services which will encourage investors to participate actively in an area. Increase of population in an area will result in the demand for land.

When there is an increase of population in an area, the economic activities will increase in tandem with the demand (De Wang, 1999). Increased economic activities will result in the demand for residential property market. Current usage of land will be converted into intensive land usage. The changes of intensive land usage will

increase the economic activities to be productive and resulted in the property market value to rise due to the increase of population.

### **Income Levels**

According to (Gallimore, Fletcher and Carter, 1996) households which have the same tastes and income tend to live within the same area. Therefore the size of households, income, age, education levels and the availability and cost of mortgage, financing have to be included in affecting the types of housing and the values. High-income residents will seek out a part of city that may offer leisure facilities, parks, amenities and the most convenient form of transportation and infrastructure. This also expose that the proximate and relevant influences on the property are related to the same influences operating on other properties in the neighbourhood.

Spatial segregation refers to the residential separation of sub-groups within a wider population which could be associated primarily with racial groups, ethnicity, religious beliefs or income status (Johnston et al., 1983).

### **Legislation Factors**

Value of properties is determined by the importance of properties itself. A person would be subject on buying properties mainly is because subject is aware of the importance of properties to self. The right of property owner to be guaranteed with the enforcement of law. However these rights are controlled by the provisions of the law. This will indirectly or indirectly affect the price of property. Among the legal provisions that affect the property values are restrictions interest and tenure of land.

### **Restriction Interest**

Restriction interest is bind on right upon the importance which contained in the ownership document. Restriction interest is introduced by state government. There are two types of interest towards ownership right, bumiputra and non-bumiputra. Bumiputra mean person who owned Malaysia citizenship and included in group of original in Malaysia and Malay race. Restriction interest brings meaning where lot from bumiputra only can be exchanged towards another indigenious and not to other. Properties without this restriction can be freely exchange to others. Bumiputera lot suffers less effect from property value comparing to property with no restriction interest.

### **Tenure of Land**

Tenure of land had been distributed into two categories such as Freehold and Leasehold. Duration for each category is 99 years, 66 years and 20 years. Tenure of land showed that it is importance and owner rights in the property. There are two

types of tenure such as Freehold and Leasehold. Freehold means the owner can have their property for whole lifetime. Besides that, leasehold is given limited years to the owner to own the property. Freehold tenure has a higher of value in property. (Norhaya, Dzullkarnian, Ibrahim et.al, 2010). Referring to Kestens et al. (2006) introduce household-level data into hedonic models in order to measure the heterogeneity of implicit prices the previous tenure status of the buyers.

### **PLANNING AND REGULATION**

Planning is the purposely action, that is, taking decisions or making arrangement beforehand to influence the course of action on a particular need. Planning can also be seen as representing physical structures in a geographical or special sense (Bruton, 1974) that is, a physical representation of something in the form of a drawing or a map or even a design. Planning seeks to guide the way our towns, cities and countryside develop, this includes the use of land and buildings, the appearance of buildings, landscaping considerations, highway access and the impact that the development will have on the general environment.

While regulations are set up rules and procedures or laws that are governing all activities to be carried out in a geographical area. Regulations may be established or created by the state government, federal constituency or even local government council. Although, there are various regulations which includes planning regulation. Planning regulations are rules and procedures or law governing planning before taking decisions on creations or constructions of map design, drawing and even physical structures on a particular geographical area. It also focused on the provision of rational guidelines for city development that is with a view to achieving orderly, efficient, safe and aesthetically pleasing urban environment for living, working and recreating through appropriate institutional framework.

### **RESIDENTIAL PROPERTY**

These are properties that provide permanent (as distinguished from transient) housing for individuals, families or households (Frishman, 1977, Onibokun, 1985 and Abiodun, 1985). They include cottages tenement buildings, blocks of flats, duplexes and other middle class and larger residential buildings. Residential property development constitutes an important investment medium for many investors, big or small as large institutional investors. In most societies, ownership of a home involves a certain degree of age satisfaction and social status.

Residential properties constitute the highest degree of land use, which varies at the range of 40% to 50% of land use (Adebayo, 2009).

### **IMPACT OF PLANNING REGULATIONS ON RESIDENTIAL PROPERTY VALUES.**

The impact of planning regulations on residential property values has been assumed in positive and negative terms (Adebayo, 2009 and Fawehinmi, 2002). The positive

aspect favored the economy and the negative aspect does not favor the economy, some of the effects are explained below;

**AMENITY EFFECT:** Amenity effects are one of the ways that land-use regulations can have positive effects on residential property values. The most transparent example of amenity effects arises when landowners are required to pay a property tax, with the resulting revenues used to provide public services such as police and fire protection, public schools, roads, and other utilities. Although property taxes are not usually thought of as land-use regulations, they fit the general profile- government actions that impose a cost on individual landowners, but at the same time give rise to shared benefits in the form of amenities and public services. Social amenities play a major role while choosing a property because it enhances the desirability of residential property value and which contribute to the pleasure, enjoyment, and better standard of living of the occupants.

**SCARCITY EFFECT:** The scarcity effect of planning regulations on residential property values is a negative effect on residential property values because residential properties confers with planning regulations tend to have higher values than properties without these regulations. The act of an increase in the land use for residential property in a particular area or location arises to the scarcity of land for property development. Land scarcity can be caused by factors like population pressures, social inequality, and environmental issues. It's also possible for a market to create the perception that available land scarce when this is not actually the case, which can contribute to the inflation of Land price which in turn affects the supply and demand for land or housing.

#### **EVIDENCE OF SCARCITY AND AMENITY EFFECTS ON RESIDENTIAL PROPERTY VALUES.**

Numerous studies have examined how planning regulations effect residential property values, many of these scrutinized the scarcity effects of planning regulations aimed at controlling growth. For example, in a study of growth-control land-use regulations in the San Francisco Bay area, market values for houses were between 17% and 38% higher than in uncontrolled areas. A study in Montgomery County, Maryland found that restrictive zoning significantly raised home prices over time. A study of data based on many U.S metropolitan areas found evidence that moving from less stringent to more stringent regulations generated a premium of 13% - 26% in housing rents and 32% - 46% for property sales. Similar to the scarcity effects, studies have documented how environmental and other amenities can affect property values. for example, in one study zoning restrictions on lakefront development were estimated to increase the average price of lakefront properties by 21.5% (Ayeni, 1968; Oke,1999, Barlowe, 1978 and Fawehinmi, 2002).

### **FORCES OF DEMAND AND SUPPLY ON RESIDENTIAL PROPERTY VALUES.**

The forces of demand and supply, especially on land and housing are basic factors influencing variation on residential property values in urban areas. Abiodun (1985), elucidate this point further and argued that the rapid increase of urban population in Nigeria had brought many problems associating with the difficulties of providing basic infrastructure. The study of Abiodun (1985) revealed that perhaps the most outstanding of all these problems is that of providing adequate facilities for the population. In support of this claim, Onibokun (1985) stressed or explained the importance of the quality of residential property. He stated that, housing as a unit in the environment or society has a profound influence on the health, efficiency, social behavior, satisfaction and general welfare of any community housing. He explained further that housing reflects the cultural, social and economic values of society or community.

### **RESEARCH METHODOLOGY**

The information for this project work were gathered from two principal sources viz; Primary and Secondary sources. The primary sources includes the administration of questionnaire, oral interview and direct observations, while the secondary sources include extractions from relevant publications like textbooks, professional journals, articles, seminar papers, newspapers and magazines. The data collected were presented using statistical mode(s) of analysis and recommendations were drawn from the information gathered.

### **SAMPLE FRAME**

The study is concerned with Estate Surveyors and Valuers in Ikeja, Staffs of Lagos State Urban Planning and Development Authority (ASUPDA), and Staffs of Town Planning Department, Ministry of Land and Survey, Ikeja.

### **SAMPLE TECHNIQUE AND PROCEDURE**

The sampling techniques used in this research work is the simple random sampling, which denotes choosing specified numbers of element form the population without bias or preference.

### **RESEARCH INSTRUMENT**

Different instruments may be adopted in the collection of data for a research work based on the importance of the study, such instrument may include questionnaire, interview, guide i.e. both personal, telephone and direct observation. However, for the purpose of this research work, the use of primary sources of data i.e. questionnaire, interview and direct observation and secondary sources of data i.e.

published or unpublished materials, periodic journals, magazines, textbooks, seminar papers, all relating to the study area were adopted.

### DATA COLLECTION

This relates to the mode by which data were gathered from the respondents. Data were collected from the respondents through the use of questionnaires, personal interview and direct observation, the use of telephone interview was also adopted as a supplementary method of obtaining information from respondents that are not easily reached. Data were also collected from textbooks, journals, magazines, seminar papers and all relating to the study.

### DATA PRESENTATION AND ANALYSIS

#### DATA ANALYSIS

The data and information collected from the respondents through questionnaire administered will be analysed in a frequency table and in simple percentage.

**Table1: Familiarity of Respondents with planning regulation on residential properties in Ikeja, Lagos State.**

FAMILIARITY WITH REGULATIONS	FREQUENCY	PERCENTAGE%
Yes	20	100
No	0	0
Total	20	100

Table1 shows that (100%) of the respondents are familiar with the Planning regulation on residential property in Ikeja North, Lagos state. It also indicates that all of the respondents believe that there is existing planning regulation on residential Property in Ikeja North, Lagos state.

**Table 2: Type of planning regulations familiar with by respondents**

TYPES OF PLANNING REGULATIONS	FREQUENCY	PERCENTAGE %
Zoning	10	40
Town Planning	8	30
Tenancy law	1	10
Height restriction	1	10
Lagos state building regulation board	1	10
Total	20	100

Source: Field Survey, August, 2018.

Table 2 shows that (45%) of the respondents indicates that Zoning Is the type of planning regulation they are familiar with in the development of residential property in Ikeja North, Lagos state, (35%) indicates that town planning is the type of planning regulation they are familiar with in the development of residential property in Ikeja North, while (10%) each indicates that tenancy law, height restriction and Lagos state Building regulation Board were the type of Planning regulation in the development of residential Property in the state.

**Table3: Opinion of how planning regulations affect the development of residential property.**

PLANNING REGULATION AFFECTING DEVELOPMENT	FREQUENCY	PERCENTAGE %
Zoning of land use	4	20
Type of property developed	6	30.0
Legal Property development	7	35.0
Conversation of property Uses	3	15.0
<b>Total</b>	<b>20</b>	<b>100</b>

Source: Field Survey, August, 2018.

Table 3 shows that (20%) of the respondents indicates that Zoning of land use affect the development of residential Property, (30%) of the respondents indicates how planning regulation affects types of property developed, (35%) of the respondents indicates that legal property development affect development of residential property while (15%) of the respondents indicates conversion of Property uses.

**Table 4: Enforcement of Planning Regulation in Lagos State.**

PLANNING REGULATION ENFORCEMENT	FREQUENCY	PERCENTAGE%
Yes	20	100
No	0	0
<b>Total</b>	<b>20</b>	<b>100</b>

Source: Field Survey, August, 2018.

Table 4 above shows that (100%) of the respondents indicates that planning regulations are being enforced in the state. This indicates that planning regulation is enforced on properties in the State.

**Table5: Property type mostly affected by planning regulation**

PROPERTY TYPES	FREQUENCY	PERCENTAGE %
Residential Property	15	75
Commercial Property	5	25
<b>Total</b>	<b>20</b>	<b>100</b>

Table 5 shows that (75%) of the respondents indicates that residential property was the property type which planning regulation are being enforced mostly while (25%) indicates that it was commercial Property that is being enforced mostly.

**Table 6: Measure by which Planning Regulation on Residential property is being enforced.**

LEVEL OF ENFORCEMENT	FREQUENCY	PERCENTAGE %
High	4	20
Medium	10	50
Low	6	30
<b>Total</b>	<b>20</b>	<b>100</b>

Source: Field Survey, August, 2018.

Table 6 shows that (20%) of the respondents indicates that the measure at which Planning regulation on residential property is being enforce is high, (50%) indicates that it is Medium (moderate) in measure While (30%) indicates that it is low.

**Table 7: Opinion of Planning Regulation impact on Residential Property Value**

PLANNING REGULATION IMPACT	FREQUENCY	PERCENTAGE %
Yes	20	100
No	0	0
<b>Total</b>	<b>20</b>	<b>100</b>

Source: Field Survey, August, 2018.

Table 7 shows that (100%) of the respondents agreed that Planning regulation control has impact on resident property value

**Table 8: The rate of planning regulation impact on residential property value in Lagos state.**

RATE OF IMPACT	FREQUENCY	PERCENTAGE %
High	7	35
Medium	9	45
Low	4	20
<b>Total</b>	<b>20</b>	<b>100</b>

Source: field survey, August, 2018

Table 8 shows that (35%) of the respondents indicates that rate at which planning regulation bring value to the development of residential property in the state is high, (45%) indicates that the rate is medium while (20%) indicates that the rate is low.

### **SUMMARY OF FINDINGS**

Effort have been made in the earlier chapter of this study to identify the impact of planning regulation on residential property values in Ikeja North local Government area

In view of the foregoing, the following observation were made, the study shows that zoning, Town planning, Tenancy law, Height Restriction, and Lagos state building regulation board were the existing planning regulation in the state and it has play a very significant role on residential properties in the study area.

The impact of planning regulation on properties is being enforced in accordance to the established rules and regulation guiding the development of properties in the state. The result reveals that planning regulation is being enforced mostly on residential property in the state and the level at which it is enforced is moderate.

The specific impact of planning regulation control on residential properties brought about increased in demand and the value of residential properties as well as the neighborhood. These increased in demand of residential properties brought about scarcity and high housing prices in the state.

Proper planning regulation and its enforcement on the development of properties in the state creates complementarily of properties and uses. Furthermore, this research work also examine some types of impact of planning regulation that exist in the state on residential properties which may affect residential property values if proper planning regulations were not made.

### **RECOMMENDATION**

In view of the foregoing, the following recommendations were made:

1. More effort should be made by government to ensure the enforcement of the existing planning regulation on Residential property development, so that the laws guiding property development in the state will be complied with for a better functional and aesthetic environment.
2. The Nigerian Institution of Estate Surveyors and Valuers should organize trainings and workshops that would enlighten the professionals in the built environment and the general public on the importance of urban planning and adhering to the set down planning regulation by the authority and property developers.
3. More effort should be made by the government to control the spread and pattern of conversion of properties in the state e.g. converting residential property to commercial property uses, so as to ensure effective land use zoning.

### **CONCLUSION**

The art of Urban Planning today is very essential and should not be undermined especially for an environmentally conscious nation like Nigeria. In most advanced

countries, the issue of land use planning is often taken more seriously. It is therefore important to look at the aspect of urban planning in relation to property values especially considering the fact that research in this area is rare in Nigeria. The study reveals that land use planning results in increased property values. In other words, the study establishes that there is a statistically significant relationship between land use planning and property values in the study area. The presence of planning regulation on Residential property development in the state brought well planning development in the neighborhood. This conferred accessibility advantages and also calls on the attention of property developers to possess and develop properties for accommodations in the state.

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