ORIGINAL RESEARCH ARTICLE

Assessment of the Determinants of Housing Rental Values in Birnin Kebbi Metropolis, Kebbi State, Nigeria

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ABSTRACT

Rental housing plays an important role in the provision of affordable housing at the global and local level. Housing is an important component of human settlement that contributes to the quality of life, health, welfare as well as productivity of man. This study assessed the determinants of housing rental values in Birnin Kebbi metropolis, Nigeria with a view to identifying the socio-economic characteristics of tenants and identify the factors influencing the value of rental housing in Birnin Kebbi. The study adopted the use of mixed research design. Data were collected through questionnaire and interview survey from 322 respondents, which were randomly selected from the target population in the study area. Apart from the questionnaire, Key Informant Interview (KII) was conducted with local estate agents. The data collected were subjected to analysis using descriptive and inferential statistics with frequency distribution tables and multiple regression analysis to determine factors influencing rental housing values. The multiple regression model revealed that locational, structural, security, and neighbourhood characteristics significantly influenced rental values, with R = 0.586, R² = 0.343, **at** $p < 0.001$. Among the predictors, neighbourhood characteristics has the highest influence ($\beta = 0.244$, $p < 0.001$), followed by structural ($\beta = 0.187$, $p = 0.001$) and security characteristics ($\beta = 0.181$, $p = 0.002$), while locational characteristics showed a weaker but significant effect ($\beta = 0.080$, $p = 0.002$). The study concludes that neighbourhood characteristics, structural features, security factor and locational factors collectively determine rental housing values in Birnin Kebbi metropolis. The study concludes that neighbourhood quality, structural features, security environment and locational factors collectively determine rental housing values in Birnin Kebbi. It is recommended that property developers should consider the provision of affordable housing units. Government should improve vicinity characteristics through facilities upgrade in the low quality areas to ensure high property value in the study area.

Introduction

The word 'housing' has been defined differently by concerned professionals across disciplines, reflecting diverse interests of experts in such professions like geography, urban planning, economics, political science, architecture, among others (Oyelani, 2005). To all intent and purpose, housing is recognized world-wide as one of the basic necessities of life and a prerequisite to survival of man (Onibukun, 1990; UNCHS, 1996; Waziri and Roosli, 2013).

Rental housing today constitutes a significant proportion of the housing stock in many countries, including some of the world's most developed societies. About half of the urban population in developing countries is made up of tenants (Alawadi, *et al,* 2018). In their research on rental housing, despite that, considerable progress being achieved in developing countries in the past two decades where there has been a shift in public sector's role from direct provision of rental housing to focusing on utilization of potential and capacity of informal sector. This has affected the provision and supply of rental housing and the status of housing delivery today as far from being satisfactory. (Jimenez, A. and Zheng, H. 2018).

Importance of Rental Housing

Some of the importance of rental housing has been identified by various authors in literature (Liang, *et al.,* 2020). In all, rental housing does not only benefit the tenants but it also benefits the landlords or owners as well as the nation as a whole.

Rental housing serves as a shelter for households who cannot afford to build houses of their own. Renting is one of the primary alternatives for low income households, especially in developed countries (McKee, *et al.,* 2020). According to Whitehead and Williams (2018), rental housing contributes to poverty reduction by reducing the vulnerability of landlords as well as tenants. Rental housing reduces costs and hence provides less of a barrier to mobility. Soaita and McKee, (2019) stated that a vibrant rental market is necessary for workers' mobility. Usually rental housing makes it easier for workers to access accommodation when they move to settle in a different area to work. In general, when a worker needs to move to take a job in a different city, terminating a lease is easier than selling a home. Also, tenants in rented houses do not have to worry about the risk involved with house ownership. Unlike homeowners, renters do not have to assume the risks associated with an undiversified investment in a single primary residence. Charles, (2020) added that another importance of rental housing is that it provides an opportunity for real estate risk to be pooled and diversified by large scale owners who are better positioned to manage and professionally assess real estate risk.

Housing Classification and Characteristics

Housing is classified by the type, size, amenities, location, group of population living in the housing, type of ownership rights, construction period of the housing, energy efficiency indicators, construction materials used in the exterior wall of the housing and by other features Karji, *et al.,* (2019). Rahman, *et al,* (2019) developed types of housing, by classifying them according the different characteristics. Table 1 shows the types of housing classification and their characteristics. The table below explain housing based on housing size, housing types, availability of amenities, in terms of building materials and construction period of the housing as factors influencing the value of residential rental housing.

Based on housing characteristics Shearer and Burton, (2019) attributed that the characteristics of housing are very different from any other consumer goods. It has many functions; it is a shelter, a home that is a common place to describe people in terms of where they live, an economic good produced, a consumption good and an investment good, and very expensive good, it has first of all a very high capital value with its factors of production especially Land and its production time is far longer than for most other commodities. Besides urban land,

there are capital, labor and technology, factors of housing production, guiding types of provision.

Concept of Rental Housing

Owusu-Ansah, *et al,* (2018) stated that in Africa the most dominated form of rental housing is the private rental housing, which is owned by individual landlords. This form of rental housing is mostly found in the low-income communities, where rental houses are owned by private individual and are most often informal in nature although there exists some formal private rental housing in the countries. Rental housing covers a wide range of markets, ranging from the corporate executive housing to middle-class apartments to rooms in a landlord's home to even former slum dwellers building.

Table 1: Types of housing classification and their characteristics

S/N	Type of housing classification	Characteristics
1	By housing size	One room
		One-room apartment
		Two-room apartment
		Three-room apartment, and more
		Family house
2	By housing type	Room in the apartment
		Apartment in multi-apartment residential building or non-residential building
		Multi-apartment residential building
		Family house
3	Based on housing amenities	Housing with all amenities.
		Housing with part of amenities
		Housing without amenities
4	In terms of construction materials used in the exterior wall of the housing	Brick wall
		Wood
		Brick/panel
		Reinforced concrete / concrete
		Lightweight concrete
		Wood/masonry
5	By housing location	Housing in a city
		Housing in rural territory
6	By type of housing ownership rights	State-owned housing
		Municipality-owned housing
		Natural person's owned housing
		Legal person's owned housing
7	By group of population living in the housing	Any resident
		Persons with low-income or other social group at risk
8	By energy efficiency indicators of housing	Minimum regulatory energy performance level allowed for new buildings
		Minimum regulatory energy performance level allowed for reconstructed or renovated buildings Almost zero energy consumption housing
9	By construction period of the housing	Housing build before World War II
		Housing built from 1945 to 1990
		Housing built from 1990 until now

Source: Rahman *et al.,* (2019)

Rental housing today constitutes a significant proportion of the housing stock in many countries, including some of the world's most developed societies Scheba and Turok, (2020). About half of the urban population in developing countries is made up of tenants (Adu-Gyamfi, *et al,* 2020). For instance, countries such as Colombia, South Africa and Indonesia are laying the ground works to develop the rental housing market as an alternative housing option in urban areas (Adu-Gyamfi, 2021). Adu-

Gyamfi, *et al* (2020) noted that in Africa only one in four households owns their own dwellings, the remainder is either renters or live in rent-free family houses. This confirms that it is difficult for individual particularly rural dwellers of developing countries to own their own houses. In the affected developing countries, it is mainly the few urban rich individuals that are able to own houses. This largely makes rental housing an urban phenomenon and a very essential housing tenure.

The Concept of Rent
Iarlori, (2019) demonstrated that in some cities the majority of the population rent, while in others, it is a minority, unfortunately rental statistics are often confusing because few countries distinguish accurately between rental housing and other forms of non-ownership, such as sharing, squatting or borrowing someone's home. Sometimes, the distinction between renting and sharing is hard to make, especially in countries where extended family households are common. Relatives and grown-up children, sometimes with families of their own, live in the family home. Their contribution patterns vary; sometimes they pay rent, sometimes they contribute to household costs and sometimes they pay nothing at all.

Meaning of Rent
Rent is a periodic payment for the use of a house. Rent is used mainly for land or land and improvement, but it could be used in respect of other chattels such as plant, machinery and equipment (Nyaboke, 2020). Rents from property arise not from the considerations of

investment which operate on different sets of conditionality and parameters. In addition to the above description, the word rent was derived from the Latin work "redditus" which means any income or yield from an economic agent (Darby, 2011). However it has been given several definitions depending on the shade of opinion for instance, the lawyer sees rent as certain and periodic payment or service made or rendered by the tenant of a corporeal hereditament (Abalis and Zoakah, 2017), or more precisely in present day usage a sum of money paid for the occupation of land.

On the other hand, economists see rent from a different perspective. According to Birch (2020), a well-known classical economist sees "rent as that portion of the produce of the earth which is paid to the landlord for the used. According to Fratini (2018), follower of classical economics, sees "rent" as the income derived from the portion of the produce of the earth which is paid to the landlord for the use of the original and indestructible power of the soil. According to Copes (2019) rent is any payment to a unit of a factor of production in an industry in equilibrium which is in excess of the minimum amount necessary to keep that factor in its present occupation. This concept applies to any factor of production, which does not have a perfectly elastic supply.

Forms of Rent
From the definitions of rents given earlier, one can easily note two forms of rent held by different people: contract rent and economic rent (Owusu-Ansah *et al.,* 2018). Contract rent: refers to the actual payments tenants make for their use of the house for others. The amount of these payments are normally agreed to by the landlord and tenant in advance within the period the house is in use and thus form a mutual contractual arrangements. While economic rent is the payment made to a factor of production which is in excess of that which is needed to keep it employed in its current use or its transfer earning. This situation arises when demand for the factor increases and the supply cannot fully respond to the increased demand.

This type of economic rent arises because of scarcity in the supply of factors.

Determinants of Residential Rental Value

The real estate market is complex and challenging in nature. Each piece of residential housing is a unique and multidimensional good differentiated into a bundle of attributes that vary in quantity and quality (Onyejiaka and Okpala, 2020). As such, the mainstream economist's explanation that rental value is solely determined by supply and demand seems rather incomplete and sociologically naïve as rents within any particular area are set by landlords whose decisions are shaped by a variety of social as well as economic factors (Farinella and Saitta, 2019). Economists and financial analysts have therefore invested a tremendous amount of effort in an attempt to explain what determines residential rental value.

Fonseca *et al.*, (2018) stated that the determination of residential rental values is a complex and a major challenging task in the real estate profession in Nigeria as the exercise involves the collection and analysis of comprehensive and accurate data on the housing characteristics, neighbourhood characteristics, landlord and tenant characteristics and the market conditions which are not readily available. Ungayi (2019) undertook a survey of infrastructural facilities and their effects on rental values of residential housing. The study revealed that the presence of facilities generates high preference, keen competition for properties and high rental values, while the absence of facilities results in low patronage, disincentive to people, attraction of poor tenants and consequently low renal values. Gavu *et al.*, (2019) stated that rental value determinants include bedroom, toilet, bathroom, kitchen, open space, drainage, and water supply, refuse disposal, good income, and number of children and length of residence. Wittowsky *et al.*, (2020) concluded his study by identifying location and accessibility to be main determining factors for residential housing rent. Teresa (2019) in his study expressed the view

that the factors responsible for fixing of rent or rent renewals to depend largely on such factors as location, prevailing interest rates, costs of building materials and of course on the interplay of demand and supply. They identified functional, convenient and comfortable environment as to be the basic ingredient for functional and economically feasible environment for both commercial and residential properties.

Moreno-Izquierdo *et al.*, (2020) describe that some of the important determinant factors to residential housing values include: Location as one of the most important and germane factors to determination of residential housing value. Such, location is always being considered to be very crucial and unique in fixing residential housing value and no two adjacent and/or adjoining houses may command/attract the same values as a result of differences in locational factors or attributes impinging on the house. The second is accessibility as another important residential housing determinant. Accessibility entails evaluating the time taken to get to work and other important places by occupiers of any residential housing that is the net cost of transporting people and their goods from one destination to another destination. In essence, it concerns distance covered as well as the amount of period expended in covering the distance (Golant, 2020).

Similarly, the rate at which the demand for housing is increasing at present time in Birnin kebbi is very alarming, people are of the believe that increase in population is among the major factor leading to the rise in rental values. Today an overwhelming number of people cannot afford to own house due to various challenges which the sector in the state faces. These challenges are the main causes of aggravating housing deficit, which the state has encountered through the years among are: poverty i.e economic status of people, naira devaluation of naira. high interest rate and inflation, poor land tenure system, high cost of building materials, exploitative tendency of shylock landlord, ineffective housing finance,

bureaucracies in land acquisition, processing of Certificate of Occupancy (C of O) and approval of building permission or plan.

Numerous researches have been carried out related to present study. Some of these are on residential property such as Spatial Variations in Residential Property Development in Birnin Kebbi (Ogunbajo, *et al.,* 2015). Housing Quality of residential Neighborhoods in Nigeria with focus on Low Density Areas of Birnin Kebbi, (Agabi and Odekunle, 2014), Perception of Housing Quality Standard in Birnin Kebbi, (Ogima, 2019). Factors influencing the pattern of residential property values in the Zaria Urban Area. (Abbas, 2018), and the Determinants of Market Value of Residential Properties in Ibadan Metropolis, Nigeria (Oluseyi, *et al., 2017)*.

Other studies include Rental analysis of Residential Properties in close proximity to the Federal University of Technology, Akure, Nigeria (Adebisi, O. and Bello, A 2015). The impact of Social Unrest on property values in Kano metropolis, Nigeria (Adebimpe and Orekan, 2014). A study of Private Rental Housing Market in Kaduna Metropolis, Nigeria (Shuaibu and Taiwo, 2015). Effect of the year 2012 Flood on Residential Properties Rental Values in Kaduna Metropolis of Nigeria (Oyediran, *et al., 2015*), and trend in Rental Values of Residential Properties in Enugu (Chioma, *et al.,* 2016) among others. However,

none of these studies were able to examine the Tempoal variation of housing rental values based on socio economic characteristics of tenants in Birnin Kebbi metropolis, which is becoming alarming and worse with rapid urban growth. It is based on the above premise that this study seeks to examine the determinants of housing rental values in Birnin Kebbi. The study seeks to provide answer to following research questions; What are the socio- economic characteristics of tenants in Birnin Kebbi ? What are the factors influencing the value of rental housing in the study area? How do rental values spatially vary?

Materials and Methods
Study Area
Birnin Kebbi is situated in northwestern Nigeria. It is located between latitudes 12^0 24′ 00″ and 12^0 30′ 30″ North of the equator and between longitudes 4^0 10′ 0″ and 4^0 15′ 30″ East of the prime meridian (Figure 1) It is the capital city of Kebbi State and headquarters of Gwandu Emirate. It occupies most of the western and southern portions of old Sokoto state. Birnin Kebbi is linked by road to Argungu (45km northwest), Jega (35km south east) and Bunza (45km south west).Birnin Kebbi is 150km southwest of Sokoto and 500km north west of Abuja (Agabi, *et.al.,* 2013). Birnin Kebbi city Centre has a coordinate of 4.204E and 12.463N covering a radius of 16km.
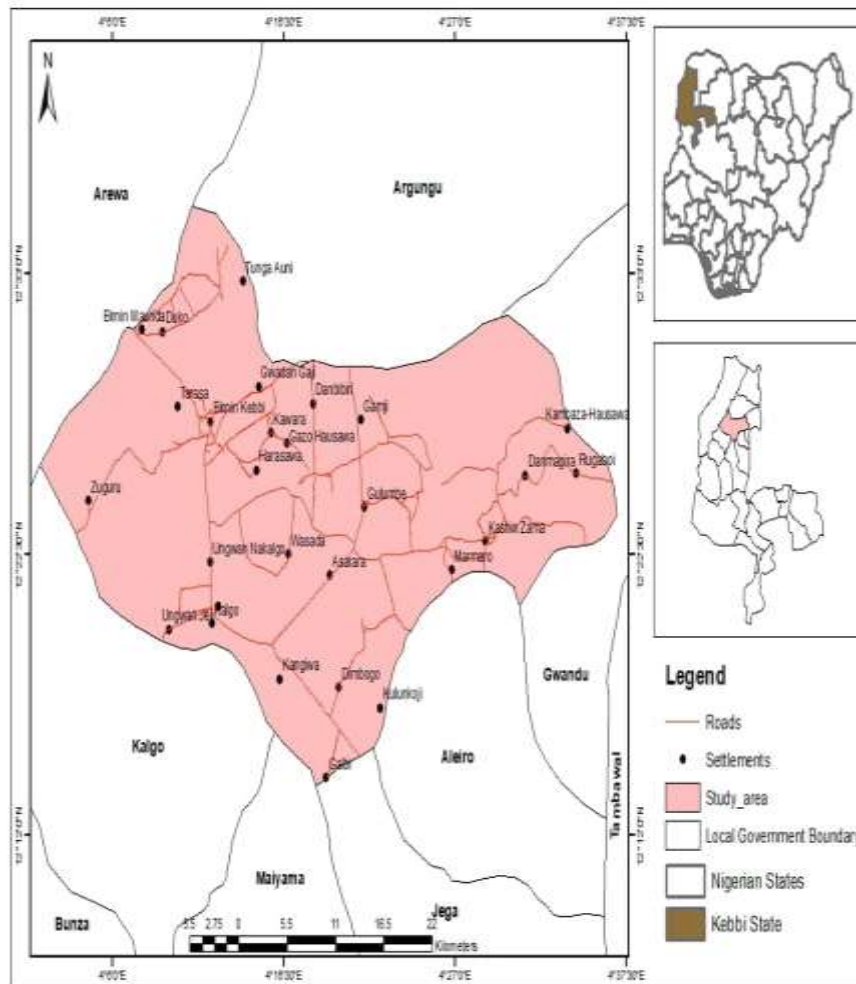
Figure 1: The Study Area
SOURCE; Spote settelite imagery, GIS Lab Geography Depatment FUBK (2025)

Table 2: Urban Growth and development of Birnin Kebbi

Land use landcover	1999		2000		2009		2018	
	Hectares	%	Hectares	%	Hactares	%	Hectares	%
Agriculture	9,228.666	53.854	8,380.450	48.904	7905.416	46.132	5535.153	32.301
Bare Surface	921.365	5.377	1,048.516	6.119	737.466	4.304	671.877	3.921
Built Up Area	1,266.059	7.388	1,486.404	8.674	2533.052	14.782	4147.381	24.202
Fadama Agriculture	4,115.291	24.015	4,533.149	26.453	4357.913	25.431	4744.075	27.684
Shrubs	989.971	5.777	1,072.355	6.258	990.202	5.778	1298.647	7.578
Waterbody	526.497	3.072	526.497	3.072	523.647	3.056	223.342	1.303
Wetland	88.531	0.517	89.010	0.519	88.684	0.518	515.905	3.011
Total Land Area	17,136.38	100	17,136.381	100	17136.381	100	17136.381	100

Source: Kebbi State Ministry of Lands and Housing Development (2018)

The Urban growth patterns of Birnin Kebbi as shown in table 2 revealed that the built up area accounted for about 7. 38% in the year (1991), 8.67% (2000), 14.78% (2009) and 24.20% in (2018) of the total land area of the study area respectively

The city of Birnin Kebbi assumed the role of headquarter of Kebbi State in 1991, which makes it centre of industrialization, administration, social modernization and commercial activities in the state. This status accounted for the rapid population and urban growth, in which people troop in from different parts of the state to the city in search for better education and life. Due to the unpredicted population growth of the study area, it was noted that proper planning and management has remained a major challenge, which resulted into overcrowding, housing shortage, inadequate (sometime non-existing) infrastructure, environmental degradation, pollution and other ecological and environmental problems (Kebbi State Ministry of Lands and Housing ,2018).

The high rate of growth could be attributed to the increase in demand for social and economic infrastructure and housing resulting from the influx of people from different parts of Nigeria, Niger Republic, Benin Republic and the countryside in search of social and economic opportunities which abound in the state capital.

Methodology

Primary data was sourced through administration of structured questionnaire to tenants. Its looks into the socio–economic characteristics of respondents. Apart from the questionnaire, Key Informant Interview (KII) was conducted with local estate agents from the nine selected sample wards in order to shed more light on the of rental values in Birnin Kebbi. This is based on the fact that, these category of agents have estate agencies in the entire wards and have adequate and better knowledge of the rent in the nine selected ward under study

Table 3: Sample frame and sample size of rental housing in Birnin Kebbi Metropolis

Wards	Sample frame	Percentage	Sample size
Badariya	657	33	105
Bayan Kara	348	17	56
Nassarawa 1	418	21	66
Nasarawa 11	116	06	19
Tudun Wada	129	06	21
Rafin Atiku	93	05	15
Makera Gandu	48	02	08
Shiyar Fada	72	04	12
Zoramawa	126	06	20
Total	2007	100	322

Source: Field survey, 2025

The sample frame is the sub-set from the total study population (Alleva *et al.*, 2020). Due to lack of availability of published data on rental values in Birnin Kebbi, the study relies on data obtained from ward heads from nine wards in the study area. From the figure there are about 2007 rental housing in the nine selected wards as shown in Table 3. On the basis of Table 3, the figure for each wards was converted into percentage which was later also converted into number of respondents on the basis of the figure obtained from Krejcie and Morgan, 1970 table which is 322.The wards where chosen in consideration of nature of the Metropolis (Birnin Kebbi)

The study adopted Systematic sampling techniques to select the respondents in the various wards of the study area as shown in table 3. The procedure involves selecting entities

from a population at a regular sequence after initial randomly determined starting point. The researcher, therefore, selected a household randomly followed by every fifth house in the area. Where the household head refused access to researcher or is absent, the researcher will continue to the next house until the target population sample was obtained. This technique was adopted in order to get rid of any possible bias and generalization of the research findings.

Similarly, snowball technique was adopted to select the respondents/tenants in the various wards of the study. This involves identifying a respondents or interviewee that match the criteria for inclusion in the study, and then ask them to recommend others they know who also meet the selection criteria so as to be included in the sample.

Results and Discussion
This chapter presents an analysis of the data that was collected from the field. The section provides the socio-economic characteristics of sampled respondents. Issues provided here resolves around age, educational status. Income levels and occupation using frequency and percentages and analysis presented in table and chart. Also, inferential statistics and multiple regression analysis was used to determine factors influencing rental housing values.
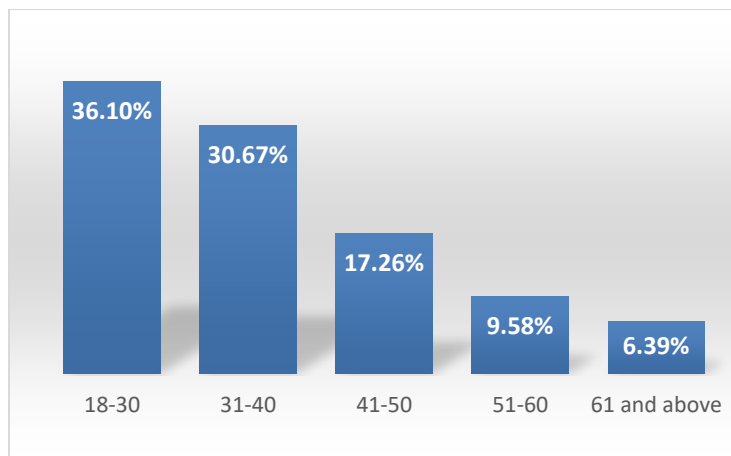

Figure 2: Age distribution of the respondents
Source: Field survey, 2025

As indicated in Figure 2, the age distribution of the respondents revealed that 36.10% of the respondents are within the ages of 18-30 years while 6.39% were above 60 years. The result implies that majority of tenant in the study area are youths (18 -30 years). Implicit in this result, is the fact that the majority of age group are youth between (18-30 years) consist of students, traders and civil servants who troop in search of social, educational and economic opportunities which are abound in the state capital.
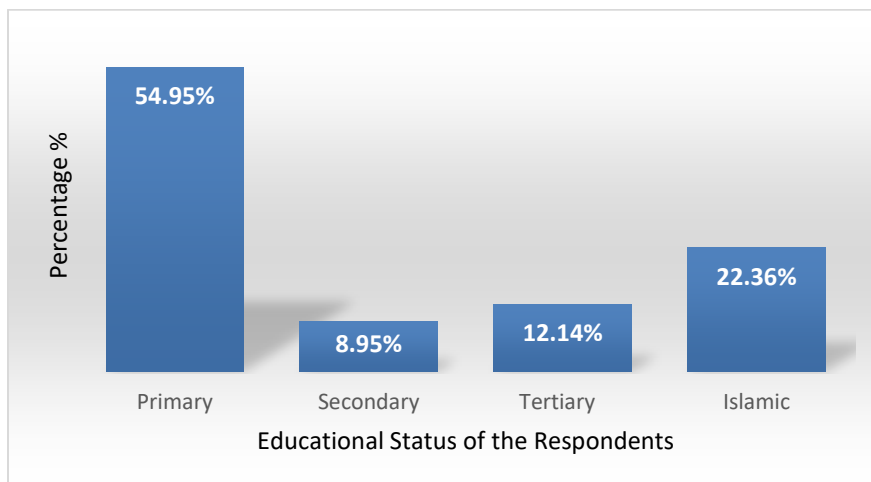
Figure 3: Educational status of the respondents

With respect to educational qualification of respondents, information in Figure 3, 12.4 % of the respondents had/were at the tertiary level of education. While 22.36% possessed Islamic education. From the results, 54.95% of the respondents have acquired a minimum of primary certificate, while 8.95% of the respondents have obtained a secondary certificate.

Table 4: Cross tabulation of Rent paid per annum with Educational level

Variables	Educational level						
Rent paid/annum	Pri.	Sec.	Tertiary	Informal	Others	Chi-square	P-value
50,000 – 100,000	131	16	15	40	1	7.936	0.005
100,000 – 200,000	38	10	13	19	1	2.627	0.090
200,001 – 300,000	3	1	4	1	2	0.013	0.324
300,001 – 400,000	0	1	4	2	1	0.124	0.725
Above 400,000	0	0	2	8	0	1.985	0.308

Source: Field Work, 2025

Table 4 depicted the relationship between the education level of the respondents and the amount paid for an apartment in the study area per annum. The results shows that the relationship of the educational level of the respondents to the amount paid for apartment per annum is insignificant with exception of ₦50,000 – ₦ 100,000 annual rent fees that depend on Educational level of the respondents in the study area at 1% level of significance.

The result from the Figure 4 also shows the occupational distribution of the respondents. The result shows that 76.68% of the respondents were civil servants while 2.24% of those respondents were students. From this result, it could be inferred that civil servant rented and occupied many of the houses in the study area. In addition, students also rented houses in the study area. Historically, Birnin Kebbi assumed the role of headquarter of Kebbi state in 1991, which make it a centre of high learning due to the presence of many tertiary institutions such as Federal University Birnin Kebbi, Waziri Umaru Federal Polytechnic Birnin Kebbi, Kebbi State School Nursing among others and commercial activities in the state. This status accounted for the rapid population and urban growth, in which people including students, traders and civil servants troop in from different parts of Nigeria and beyond in search for better life.
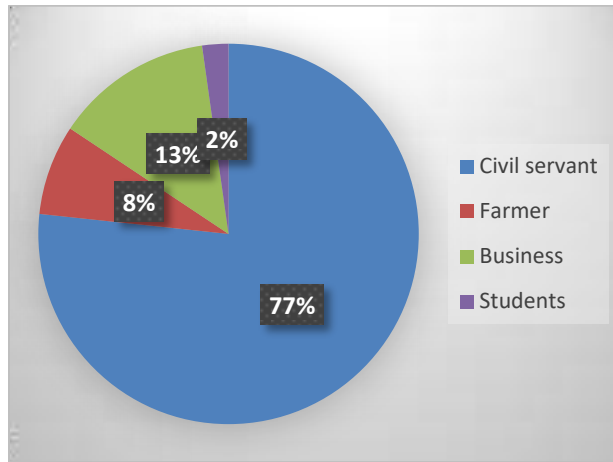
Figure 4: Occupation of the respondents
Source: Field survey, 2025

Table 6: Cross tabulation of Rent paid per annum with Occupation

Variables	Occupation					
Rent paid/annum	Civil Servant	Farmer	Business	Student	Chi-square	P-value
50,000 – 100,000	181	15	7	1	7.126	0.005
100,000 – 200,000	44	8	25	6	8.844	0.008
200,001 – 300,000	9	1	8	0	16.058	0.007
300,001 – 400,000	6	0	1	0	18.611	0.002
Above 400,000	0	0	1	0	17.541	0.003

Source: Field Work, 2025

The table above depicted the relationship between the education level of the respondents and the amount paid for an apartment in the study area per annum. The results shows that the dependence of the occupation of the respondents to the amount paid for apartment per annum is significance, therefore the amount paid to rent an apartment in the study area is determine by the occupation of the respondents. This simply means that the amount to rent an apartment is determined by the occupation of the respondents in the study area at 1% level of significance.

Factors that influence the values of rental housing in the study area
The factors influencing rental value are categorised under locational, structural, security and neighbourhood characteristics The data in Table 7 shows the results of a multiple regression analysis to describe the influence of locational, structural, security and neighbourhood characteristics on rental housing value in the study area.

Table 1: Influence of housing characteristics on rental value

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Df	Sig.
1	.586	.343	.278	117634.37	4,301	.000

Predictors: (Constant), Location, Structure, security Neighbourhood,
Dependent Variable: Rent

Table 7, depicts the regression analysis. From the result the value of $R^2=.343$, f (4, 301), p < .001. This means that 34% of variation is being explained by the predictors locational, structural, security and neighbourhood characteristics on rental housing value, which is found to be statistically significance at p<0.001. .

Table 2: Contribution of locational, structural, security and neighbourhood characteristics on housing rental value

Model	Unstandardized Coefficients		Standardized Coefficients			95.0% Confidence Interval for B		Correlations			Collinearity Statistics	
	B	Std. Error	Beta	T	Sig.	Lower Bound	Upper Bound	Zero-order	Partial	Part	Tolerance	VIF
(Constant)	187001.95	7910.92		3.903	.000	92719.04	281284.87					
Structural	40670.17	11958.96	.187	3.401	.001	17136.42	64203.92	.178	.192	.187	.997	1.003
Security	39911.21	12865.75	.181	3.742	.002	18231.32	63444.21	.141	.256	.231	.942	1.021
Neighbourhod	38661.6	9088.48	.244	4.254	.000	-56546.78	-20776.77	-.221	-.238	-.234	.916	1.092
Locational	15016.7	11687.14	.080	1.285	.002	-7982.16	38015.53	.041	.074	.071	.781	1.281

. Dependent Variable: Rent

However, the analysis in Table 8 further indicates the relationship between each of the independent variables and the dependent variable, the Table 8 indicates that the variable with largest beta value in the standardized coefficients (Beta) is .244 for neighborhood characteristics. It further shows that neighborhood characteristics variable is making a statistically significant (p<0.001) showing unique contribution to the equation. Furthermore, locational characteristics variable has a small but statistically significant positive relationship with rental values (β = 0.080, p = 0.002), although, its influence is weaker than neighborhood, structural or security characteristics. The coefficient value of locational characteristics is positive and statistically significant at (p=.002) contribution in explaining the dependent variable on rental housing value. Moreover, the variable is free from multicollinearity. This is clearly shown by the value of variance inflation factor (VIF) with a value 1.2.   The result shows that there is statistically significant relationship between structural characteristics   and rental housing values, security and rental housing value and also between neighborhood characteristics and rental housing value also there is significant relationship between locational characteristics and rental housing value in the study area. Finally, the entire variables are free from multicollinearity indicating the validity of the result.

Conclusion and Recommendations:
In view of the findings made and conclusions drawn from the study, the following recommendations were proposed.

i.   There is a need on the part of government to improve neighbourhood amenities through facilities upgrade in the low and middle neighbourhood areas in order to ensure high property value and improved investment returns

ii. All relevant stakeholders in real estate which include the government, real estate professionals, local estate agents and property developers should consider the provision of more two bedroom housing categories, as majority

of renters are interested in two bedroom flats.

iii. Government should accord recognition to local/informal estate agents in order to form a kind of partnership that will ensure effective and efficient collaboration with a view to enhance the provision of more internally generated revenue and development of legally recognized formal estate agents as opposed to the informal.

iv. Government and relevant stakeholders should also improve on factors or variables such as location, structural characteristics and security factors influencing the rental housing value which has significant relationship with housing value.

v. Provide low interest loans to developers for affordable housing projects.

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