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Examination of Tenants Perceptions of Finishes and Facilities in Residential Properties of Public Housing Estates in Abeokuta Metropolis

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ABSTRACT

Tenants are the focus of activities in the housing market and efforts are channeled towards the satisfaction of their needs and wants. This study examines tenant's priorities in building finishes and facilities when selecting rental accommodations in Abeokuta metropolis for better information and guide to investors. The objectives of the study include among others, identification of various finishes and facilities in the in estates, evaluate the contributions of these finishes/facilities to the property values. The study populations were practicing Estate Surveyors and Valuers and tenants in five public estates in the metropolis. 189 questionnaires were administered to both study groups and 16 variables consisting of various finishes and facilities were considered in the analysis. The tenants' responses were ranked using Relative Importance Index (RII) and rental information provided by estate practitioners based on facilities/finishes available in different apartment categories in the estates were analysed using T-test statistic to identify whether significant difference exist or not between rents for apartments with and without most desired variable components at 5% level of significance. It revealed that six most desired variables in residential apartments were: window burglary proof, electricity, more than one toilet, metal external doors, fence and gate, and tiles in the wet areas respectively. It was further revealed that there exist a significant difference between the rent passing on apartments with desired finishes/facilities and those without. The implication is that tenants are willing to pay more rent for the inclusion of the desired components in the metropolis. The study concluded that proper guidelines on the requirements for suitability and acceptability of finishes and facilities in residential housing should be provided for the investors before investing in residential accommodation for rental purpose.

Key words: Tenants, Finishes, Facilities, Property value, Rent, Abeokuta and Nigeria.
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INTRODUCTION

Housing remains an important basic need in the history of mankind. The concept came as an objective to fulfill the basic need of man; essentially in the provision of shelter, security and comfort (Rikko et al., 2011). In addition to the above, Astrolabe (2002) affirmed that a good housing design is such that satisfies a trinity of requirements in a user; that is, his physical needs (satisfactory body reaction or feeling), his emotional needs (aesthetics and psychological) and his intellectual needs (logic, orderliness and flawlessness). The satisfaction of these tripartite needs confirms the conclusion (Grimes, 1976) that housing not only provides shelter for a family but also serves as a centre for its total residential environment. As society evolves, what used to be known and seen as housing built around a central hall or corridor to accommodate multiple families with rectilinear plan,

walled with mud, thatched roof and courtyard amongst others has given way to modern housing developments.
As a result of civilization, changes in taste and fashion, social influences and other factors, needs and aspirations of people in housing change from time to time thereby causing departure from the use of old design, facilities and materials to contemporary ones. It suffices to say that the essential objectives of housing which is to fulfill the need of man in the provision of shelter, security and comfort is no longer adequate as the demand for new inclusions by home seekers is beginning to emphasize the satisfaction of emotional needs more than ever before (Agbola, 1998). At a point in history, it was not out of place for rich business merchants in Nigeria to live in mud houses with thatched roof. However, with the passage of time, societal evolution affected nature of building finishes and materials used and there was departure from the use of leaves, reeds, mud and sticks which characterized early buildings to more durable ones. Also, a few decades ago, it was very practicable for a two or three bedroom apartment to have a single toilet and bathroom, Louvre window, screeded floor, small kitchen space, asbestos ceiling, no in-built wardrobe, no dinning space amongst others. However, majority of housing users in the recent time now request for more in their choice of rental housing (Agbola, 1997). Contemporary developers, in response to the new demand now replace the above components with additional toilets, glazed anodized casement/aluminum sliding window, tiled floor, ample kitchen space (to accommodate freezer, gas cookers, kitchen cabinet and space for working table etc.) and unplasticized poly vinyl chloride ceiling. They also incorporate in-built wardrobe as well as space for dinning. These they do so as to ensure functional relevance, competitive edge and realize prevailing market rent. Meanwhile, the owners of rental housing in old residential precinct, in a bid to enjoy fair share of the market rent and remain competitive, attempt to embark on piecemeal refurbishment to keep pace with trend in building finishes and design.
This study therefore focuses on the analysis of the effects of upgrading of residential property constituents (finishes and facilities) on property rental value with a view to provide investors with information on the expectations of the would-be tenants. It is an attempt to identify the influence of building finishes and facilities on rental value of residential properties based on the underlying view that improved residential property constituents would enhance the rental values of residential properties. In the course of this investigation therefore, the following questions will be provided with answers. (1) What are the various types of residential properties in the identified old public residential estate? (2) What are the initial finishes and facilities provided in the public residential properties in the old residential precinct in Abeokuta? (3) What are the existing facilities and finishes provided in the upgraded/new residential property within and around the public residential estates in Abeokuta? and (4) What is the relationship between the available facilities and finishes provided in the old, new and upgraded residential properties in the estates and their rental values?

PREVIOUS STUDIES

Appraisal Institute (2008) opined that factors affecting residential property values are not inherent in the commodity, good or service in which it is searched but created in the minds of the individuals who make up the market. The Institute as well noted that the relationships that create value are complex and value change when factors that influence value change. Gilderbloom (1985) said that the mainstream economist's explanation that rent is solely determined by demand and supply seems rather incomplete and sociologically naive as rent within any particular area are set by landlords whose decisions are shaped by a variety of social as well as economic factors. The bundle of factors that determine rent was broadly classified by Egert (2007) into economic and non-economic factors. Some of the economic factors are interest rate and income level which have negative and positive relationships, respectively to housing prices. He suggested that increases in income give incentives to landlords to take advantage of the increased purchasing power of tenants and increase house prices and rents, though this cannot happen in all localities within a city. Population is classified as non-economic factor which is found to also have a positive relationship with house prices (Egert, 2007). Amenyah (2013) in attempt to identify factors most considered by tenants in three locations in Ghana (East Legon, Osu and Chorkor) put forward five (5) factors namely closeness to place of work, availabilities of amenities (water and electricity) and facilities (toilet and bathroom), security (history of theft and robbery cases), location and income from which he concluded based on empirical analysis that closeness of an apartment to work place is the top priority of most households in considering renting an apartment. However, a contrasting view emanated from a research (Oloke et al., 2013) in Magodo, Lagos, Nigeria to the effect that although majority of the residents in the study area have their workplaces in relatively distant locations, the distance travelled and cost of getting there is not significant factor that affect property value contrary to the propositions of rent theory and submission of Amenyah (2013).
This invariably implies that residents are indirectly paying more to live in the study area (Magodo, Lagos) as against the earliest theorists' indication that travel costs were traded against rents. Perhaps times are changing. Some factors which used to be of high importance in the minds of renters are now been traded for other factors. For

instance, Udo and Egbenta (2007) examined the effect of domestic waste dump site on rental value of residential properties in Enugu, Nigeria and confirmed that contrary to popular empirical conclusion (Ijasan et al., 2012; Akinjare et al., 2010; Ready, 2005; Alan et al., 1992) dumpsites do not necessarily affect property value negatively. In fact, in Oloke et al (2013), out of the listed six (6) locational factors considered in the research, nearness to waste site was even more desired, as it ranked higher in relative importance index (RII) scale than nearness to worship centres and airport. In addition, Olujimi (2010) examined the impact of eleven (11) infrastructural facilities on the determination of rental value in Akure and revealed that wall-fence and burglary proof are significant determinants of rental value. This shows that tenants in the city cherish security enhancing infrastructure to water, electricity, access road, toilet and kitchen amongst others. However, in the midst of the consideration of these many factors by researchers, less have been heard about the effect of contemporary building finishes (aluminum roof, glazed windows, security doors, floor tiles, UPVC ceiling etc.) and facilities like in-built wardrobe, inclusion of more than one toilet, dining space and ample kitchen space etc. Meanwhile, the adoption of these building finishes and facilities is becoming very popular and socially acceptable to the extent that not only new residential development adopt but owners of old residential properties also upgrade their properties to incorporate them.

Today the inclusion of the above form part of the factors considered by home seekers in their choice of accommodation, hence the need to undertake an assessment of the impact on rental value of properties. Oduwole and Eze (2013) considered two (2) of these factors (use of floor tiles) and number of toilet/ bathroom) in the seventeen (17) variables studied using hedonic pricing model and it was revealed that number of bathroom/toilets is one of the nine (9) foremost attributes valued by tenants in rented apartments in Bwari, Karshi and Kuje satellites towns of Abuja. However, the above property finishes and facilities have not been holistically studied as other property characteristics to isolate their impact on rental value determination.

JUSTIFICATION FOR THE STUDY

The motive of every property investor is to profitably recoup the invested capital through the receipt of streams of income in the form of rent. The user (tenant) on the other hand is only willing to compensate with a rent that is commensurate to the level of utility he can get from the property. Tenants seek beyond shelter, but also for a housing that satisfy their physical, emotional and intellectual needs. The factors such as infrastructural facilities provided compliance with current demand, location and host of other factors interplay to create property values. However, factors that adversely affect the value of real property negatively affect investors' interest and discourage further commitment. For instance, Olujimi (2010) examined the relationship of infrastructural facilities in the determination of rental value and residential properties in Akure. In his work, he isolated eleven infrastructures to determine their impact on rental value. The research revealed that wall-fence and burglary proof are significant determinants of rental value by tenant of residential properties in Akure. On the other hand, Udo and Egbenta (2007) also examined the effect of domestic waste dump side on rental value of residential properties in Enugu, Nigeria. It was confirmed that contrary to popular believe, waste dump site does not necessarily affect property value negatively. However, other factors could be considered to improve rental value of properties in our town and cities. The adoption of contemporary building finishes on the constituents (for example, Aluminium roof, windows, security doors, floor ties, UPVC ceiling etc.) and facilities (for example, inbuilt wardrobe, inclusion of more than one toilet, dinning space and ample kitchen space etc.) is becoming very popular and socially acceptable to the extent that not only new residential development adopt these component but owners of old residential properties also refurbish their properties to Incorporate them. Today, the inclusion of the above, form part of the factors considered by home seekers in their choice of accommodation, hence, the need to undertake an assessment of the impact in rental value of properties in the study area.

RESEARCH METHODOLOGY

The Study Area

The study was conducted in Abeokuta metropolis in 2015. Abeokuta is located on latitude 7.30'N and longitude 3.35'E. It is a popular city in south-west Nigeria and the capital city of Ogun state. It lies on the east bank of Ogun river, near a group of rocky outcrops in wooded savanna with a distance of 78 kilometers and 66 kilometers from Lagos and Ibadan, respectively and consists of Abeokuta South and North and also cuts partly into Obafemi Owode and Ewekoro local government areas. The 2011 population projection revealed that there were 4,424,100 in Ogun state (NPC, 2012) out of which 888,924 representing 20.09% reside in Abeokuta (Wikipedia, 2012). It was forecasted that the population of the state will be about 9.3 million people by 2025 (Ogun State Regional Development Strategy, 2008) and by extension from current analysis, it can be suggested that the population of the study area will be in the region of 1.87 million by 2025. This poses challenge

Table 1. Questionnaires Distributed to the respondents and the number retrieved.

Respondents	Number Distributed	Number Retrieved	Percentage (%)
Estate surveyors and valuers	39	28	72%
Tenants	150	126	84%
180		154	81.5%

to the state government in housing provision for low and middle income class in readiness for this future reality. Abeokuta property market consists of various types of houses distributed all over the city. There are various private and public housing estates in the metropolis. This includes but not limited to Media games village, Asero estate, Ibara estate, Oke Ata estate, Laderin Workers estate, Kemta estate, Rockview estate, Federal housing estates: Obada, Olomore and Elega amongst others. These estates are typically characterized by one, two, three and occasionally four bedroom bungalows with extensions and modifications to create additional spaces to accommodate more persons. Bello and Olatubara (2014) reported that bulk of the housing units provided in the State's schemes through her agencies is situated in Abeokuta. In addition, several private developers have also been taking advantage of the rapid expansion of Lagos to acquire and develop housing estates in Abeokuta and other parts of the state, thereby expanding residential property market in the metropolis.

Study Population

The study groups for the research work were the ten (10) practicing firms of Estate Surveyors and Valuers in Abeokuta who are often involved in the management of residential properties and the rent paying residents of five (5) residential estates in the study area, namely: Federal Housing Estates - Olomore, Obada, Elega and Ogun State Housing Estate-Ibara and Oke Ata.

Research Instrument and Data Requirements

Questionnaires were used to elicit information from both study groups. The questionnaires were combination of both open ended and closed ended questions. The questions were directed towards getting information on building facilities and finishes provided in the old, upgraded and new residential properties; facilities/finishes considered by tenants in house selection and their degree of importance; and the rental value information and tenant's willingness to pay more for an improved facilities/finishes amongst others.

Sampling Method and Data Analysis

Total of 150 and 39 questionnaires were administered to tenants and Estate Surveyors and Valuers in the estate firms, respectively. 50 questionnaires were distributed in each residential estate through chain-referral sampling approach. This method was adopted since only rent paying occupants were intended and it will be difficult to discern owner occupied houses from rented apartments except through door to door enquiries or referrals. Three questionnaires were administered in each firm to the manager, head of the agency and management units. The total population of identified estate firms (13) in the city was considered since the resulting targeted respondents (39) in all the firms was within a manageable size and so did not require sampling. The data collected were analyzed using descriptive statistics, relative importance index and T-test statistic as appropriate.

RESULT AND DISCUSSION

Out of the 39 questionnaires administered to Estate Surveyors and Valuers (ESV), 28 were retrieved which constitutes 72% of the number administered. Also, out of the 150 questionnaires administered to tenants in the 5 estates, 126 were retrieved which constitutes 84%. The aggregate percentage of the retrieved questionnaire is 81.5% which is quite substantial. The following analysis is based on the questionnaires retrieved Table 1. Table 2 85.7% of the respondent ESV possess at least first degree in Estate Management. 21% of this percentage possesses Master of Science degree in addition to their first degree. Meanwhile, only 14.3% possess National Diploma as their highest academic qualification. All the respondent ESV was engaged in private firms. These are private firms recognized by Nigerian Institution of Estate Surveyors and Valuers and Estate Surveyors and Valuers Registration Board of Nigeria. Moreso, 67.9% of the respondent ESV (19) were associate members, 17.8% were Graduate/Probationer members and 14.3% were non-members of the professional institution. This is a pointer that a considerable number of Estate Surveyors and Valuers in the study area are professionally qualified. It is also revealed that none of the respondent has been in practice for less than 5 years. While 50% have been in practice between 6 to 15 years, remaining 50% have practiced for 5 years.

The analysis of the characteristics of the respondents showed that they have requisite academic and professional qualification. The information extracted from them can therefore be relied upon. Table 3 shows that 71.4% of the respondent ESV is very conversant and 28.6% are conversant with residential property rental

Table 2. Characteristics of the respondent's educational qualification.

Qualification	Frequency	Percentage (%)
Ond	4	14.3
HND/BSc	18	64.3
M.Sc	6	21.4
Total	28	100
Professional qualification		
Fellow	0	-
Associate	19	67.9
Graduate /probationer	5	17.8
None	4	14.3
Total	28	100
Year of Experience		
5 yrs	14	50.0
6 – 10yrs	8	28.6
11 – 15 years	4	14.3
Above 15 years	2	7.1
Total	28	100

Sources: Field survey, 2015.

Table 3. Level of familiarity with housing market of study.

Conversance with the residential market	Frequency	Percentage (%)
Very conversant	20	71.4
Conversant	8	28.6
Not too conversant	0	0
Not conversant	0	0
Have management properties in the estates		
Yes	26	92.8
No	2	7.2
Total	28	100%

Sources: Field survey, 2015.

market in the housing estates under study. This is not different from saying that all the ESV surveyed is familiar with the study residential market. It is further revealed that 92.9% had management properties in all the residential estates. This will again re-affirmed the fact that there respondents can offer credible information on property value and factors affecting demand/prices of accommodation in the study area. The relative importance indices for building finishes /facilities considered by accommodation seekers as perceived by tenants in the five (5) estates are as shown in Table 4. The relative importance index for window burglary proof (0.957) ranked first amongst the sixteen (16) facilities/finishes considered. Electricity (0.943); more than one toilet (0.903); metal external door and fence and gate (0.894); and tiles in the wet areas ranked 2nd, 3rd, 4th and 6th most important, respectively. There is no 5th position because metal external door and fence and gate occupied the same position as 4th most important facilities/finishes. Out of the first six (6) crucial positions, three (3) are safety based. This suggests that tenants in the metropolis valued security and safety of their lives and properties more than many other variables and that they are ready to offer an increased rent for an apartment with better safety and security enhancement in the form of burglary proof, fence and gate, security/metal external doors and neighborhood security amongst others.

This corroborates the empirical result in the work of Olujimi (2010) where it was confirmed that tenants in Akure were inclined to offer an improved rent for

Table 4. Importance of building facilities / finishes to tenants in selecting rental accommodation.

Types of building finishes/facilities considered	Very Important (5)	Important (4)	Indifferent (3)	Fairly Important (2)	Not Important (1)	Relative Importance Index	Rank
Tiles in the living/bedroom	72(360)	36(144)	9(27)	9(18)	0(0)	549(0.871)	7th
Tiles in the wet areas	85(425)	14(56)	27(81)	0(0)	0(0)	562(0.892)	6th
Kitchen Cabinet	63(315)	54(216)	9(27)	0(0)	0(0)	558(0.886)	8th
Inbuilt wardrobe	54(270)	55(220)	8(24)	9(18)	0(0)	532(0.844)	9th
Roof claddings used (for example, aluminium, asbestos etc)	19(95)	26(104)	27(81)	9(18)	10(10)	308(0.489)	16th
Window type (e.g. not less than aluminum sliding)	45(225)	27(108)	19(57)	10(20)	25(25)	435(0.690)	12th
Ceiling materials used (for example, asbestos, UPVC, POP etc)	9(45)	36(144)	27(81)	36(72)	18(18)	360(0.571)	15th
External doors must be minimum of metal type	82(410)	28(112)	9(27)	7(14)	0(0)	563(0.894)	4th
Paved premises	36(180)	54(214)	18(54)	0(0)	18(18)	468(0.743)	10th
Ample kitchen space	18(90)	36(144)	18(54)	45(90)	9(9)	387(0.614)	14th
Dinning space	27(365)	45(180)	9(27)	27(54)	18(18)	414(0.657)	13th
More than one toilet	73(365)	45(180)	8(24)	0(0)	0(0)	569(0.903)	3rd
Window burglary proof	99(495)	27(108)	0(0)	0(0)	0(0)	603(0.957)	1st
Fence and gate	91(455)	19(76)	8(24)	0(0)	8(8)	563(0.894)	4th
Pipe borne water	27(135)	45(180)	45(135)	0(0)	9(4)	459(0.729)	11th
Electricity	90(450)	36(144)	0(0)	0(0)	0(0)	594(0.943)	2nd

Source: Field survey, 2015.

residential properties with wall fence and burglary proof and that the infrastructures put together contributed 30.5% in the determination of rental values in the metropolis (Table 5). One would expect that pipe borne water would also be highly placed in the tenants ranking as observed in electricity but its position depicts that the facility is not regarded as important in the tenants' consideration. This perhaps is not unconnected with the fact that pipe borne water is more or less non-existent in majority of locations in the metropolis. Many tenants prefer to ask for the inclusion of well or borehole which is assumed to be more realistic to get than to insist on pipe borne water which is unlikely to find. Aesthetics, like roof covering, type of ceiling finish and dinning space etc. are less important in the tenants' consideration as revealed by their ranks. This suggests that investors in rental housing are expected to spend less on aesthetics as it has little or no impact on value. Testing the difference between the means of the two rents A and B: Statistically, the hypothesis to be tested becomes:

H_o: significant difference does not exist in the mean rent A and B that is, $\mu_A = \mu_B$

H_1: Significant difference exist between the men rent A and B that is, $\mu_B < \mu_A$ or $\mu_B - \mu_A < 0$

Where μ_A^2 is the population mean of rent passing on properties with facilities/finishes regarded as important or very important by occupants. μB = Population mean of rent passing on properties without facilities / finishes regarded is important or very important by occupants At ɑ = 0.05 and the tabulated t – value of 1.680, where

$$T\ cal. = \frac{x_A - x_B}{\sqrt{\frac{S_A^2}{n_A} + \frac{S_B^2}{n_B}}},\ df = n_A + n_B - 2$$

t_{54} (0.05) = 1.68 while the t-calculated from

Table 5. Average rents of residential properties with/without facilities and finishes considered by tenants as very important or important in the five (5) estates as reported by estate surveyors and valuers.

	Olomore (n'000)	Ibara (n'000)	Elega (n'000)	Obada (n'000)	Oke ata (n'000)
Mean Rent (A) of properties with facilities/ finishes considered as important	161.667	231.33	150.67	145.67	133.67
Standard deviation (SD_A)	43.34	78.317	47.261	43.912	32.397
Mean Rent (B) of properties without facilities/ finishes considered as important	116.00	169.33	110.33	112.00	102.33
Standard deviation (SD_B)	25.81	55.769	30.214	30.735	26.949

Location: Rent type	Mean ($\bar{x}$) (N'000)	Standard Deviation	Number of Respondents (n)	Degree of Freedom (df)	t-cal.	t-table
Olomore: A	161.67	25.81	28			
B	116.00	43.34	28	54	4.790	1.68
Ibara: A	231.33	78.32	28			
B	169.33	55.77	28	54	3.412	1.68
Elega : A	150.67	47.26	28			
B	110.33	30.21	28	54	3.805	1.68
Obada: A	145.67	43.91	28			
B	112.06	30.74	28	54	3.324	1.68
Oke- Ata: A	133.67	32.40	28			
B	102.33	26.95	28	54	3.935	1.68

Source: Field survey, 2015.

Olomore,Ibara, Obada and Oke Ata are 4.790, 3.412, 3.805, 3.324 and 3.935, respectively. Since t-calculated is higher than the t-table value, we reject the null hypothesis and uphold that there is significant difference between the rent passing on properties with (A) and properties without (B) facilities/finishes regarded as very important/important by occupants in the estate.

FINDINGS

Summarily, this implies that the inclusion of burglary proof, electricity, more than one toilet, metal external door, fence and gate and tiles in the wet areas amongst others contribute substantially to rental value of properties in the estates under study than any other variables listed in Table 4. It emphasizes further that security based facilities are highly considered by tenants in the residential estates in Abeokuta. That tenants valued security of their lives and properties and are less likely to compromise safety infrastructures in their search for rental accommodation. This lent credence to the empirical study carried out in Akure (Olujimi, 2010) in which it was concluded that safety facilities (burglary proof and wall fence) accounted for 30% of rental value of residential properties in Akure.

CONCLUSION

The empirical analysis revealed facilities /finishes upon which emphasis should be placed during construction to enable property investors maximize returns on investment. It is clear that tenants pay for satisfaction/utility derived from the use of a property and not for brick and mortar. This study revealed that tenant attached less value to aesthetics as shown by the ranking of window types (12^{th}), ceiling materials (15^{th}) and roof claddings applied (16^{th}). More so, unlike the past, less emphasis is now placed on pipe borne water (11^{th}) by accommodation seekers in Abeokuta. Pipe borne water is non-existent in major part of the town, therefore, renters are ready to settle for functionally good well or borehole for cleaning and washing purposes while they drink sachet or bottle water. In addition, large kitchen and dining spaces are not all that desired compared to additional spaces created for more toilets. This has searched out the value created in the minds of accommodation seekers. Therefore, Estate surveyors and Valuers need to provide adequate advice to property investors in this direction to enable investors focus on important factors in home design and avoid wasting scarce resources on frivolous variables, thereby enabling them satisfy renters and maximize rent. Beyond the tenants' considerations, it is also relevant to mention that choice of building finishes are further informed by other factors. For instance when evaluating ceiling options, the types of support services that will be present above the ceilings; how often personnel access those support services for maintenance; possibility of need for acoustical performance; health implications and durability

amongst others are also relevant for consideration. Also, range of choices abound when it comes to flooring products. This includes ceramic tiles, vinyl tiles, vitrified tiles, rubber tiles, marble, wood and engineered wood products amongst others. However, factors for consideration in selecting flooring types include intensity of the traffic to which the flooring will be exposed; cost of purchase and installation; ease of cleaning; exposure to dirt etc. Therefore, even though tenants' preference is fortiled floor, choice of tiles to use is to be subject to properties of each option in relation to the above factors. Generally, building finishes and facilities with longest service lives tend to offer lowest cost of ownership. Therefore, it may not make sense to adopt finishes and facilities with short lives and higher costs. It is best to select the interior finishes that are most cost-effective over their expected service lives. Though, in some cases, compromises may have to be made (for example, service life may be traded for appearance, especially in owner-occupier properties), developer should note as a matter of necessity that such compromises should not be extended to sacrificing performance and service live for first costs as such sacrifices will only come back to haunt the investor in the long run.

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