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RESEARCH ARTICLE

## The Nexus between Number of Bedrooms and Residential Property Rental Values in Ebute-Metta, Lagos

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### ABSTRACT

Within the Nigerian context, rent determination has remained unregulated over the years, with tenants and landlords viewing the process differently. Focusing on the Ebute-Metta area of Lagos, this study assesses the nexus between the number of bedrooms and the rental value of residential properties. The study utilised a quantitative approach that surveys two population categories: Estate Surveyors/Valuers and Residents of Ebute Metta. The study identified the predominant type of residential properties based on number of bedrooms, ascertained the rental values of the properties, and explored tenants' preferences for determining rent, especially concerning the number of bedrooms. The findings show that blocks of flats, multi-tenanted apartments and tenement buildings, containing mainly one-bedroom, room-self, single rooms and, occasionally, three-bedrooms, were the predominant type of residential properties in the area. The rental values of each were determined in different ranges. The number of bedrooms was considered extremely significant in improving rental value and was highly prioritised by property owners and developers. However, tenants viewed variables such as security and amenities as more important than number of bedrooms, although the latter factor mattered to them when they needed accommodation for extended family members and guests or when they required extra storage space.

**Keywords:** Bedroom, Ebute-Metta, Rental value, Residential property, Rent variables

### 1.0 Introduction

In Urban areas, the ever-increasing population and demand for residential housing units, coupled with the slower pace of supply of housing units, make rental housing essential, particularly because rental housing is a cheaper alternative to buying (Amenyah & Fletcher, 2013). Over half of the global population currently reside in urban areas, a rate projected to reach 70% by 2050. This is more evident in less developed countries where there is serious rural-urban

migration and rental housing is the mainstay. A review of The Sustainable Development Goals Report (2023) shows that approximately 1.1 billion people currently live in slums or slum-like conditions in cities, with 2 billion more expected in the next 30 years – a situation occasioned by lack of available housing in the cities. Therefore, the increase in renters in these countries has a direct relationship with the increasing rate of urbanisation. According to the UN-Habitat (2011), "Rental housing is an integral part of a well-functioning housing market." This makes rental

housing quite important in meeting the demand for housing. In another view, rental housing is considered essential to a sustainable housing ecosystem, as the amount people pay for rent is vital to the whole idea of sustainability, especially to achieve the sustainable development goals of 2030, Goal 11 of which aims to achieve sustainable cities and communities through affordable housing, reduction of the environmental impact of cities and boosting of resource efficiency.

A review of the literature shows that housing prices are affected by a plethora of housing characteristics and variables. A review by Odubiyi, Oguntona, Oshodi, Aigbavboa and Thwala (2019) identified twenty (20) variables in this regard, among the top variables being floor area, number of bathrooms, number of bedrooms, and proximity to a police station. On their part, Nishani (2016) categorised the variables they identified from the most important to the least important, ranging from physical and locational attributes to amenities and services, etc. These variables not only determine the rent passing on a property but also influence the overall capital value for which such property could be exchanged on the open market (Adu-Gyamfi, Cobbinah, Gaisie & Kpodo, 2021). However, despite a good grasp of the various factors and characteristics affecting the rental value of residential properties, determining the exact rental value of many properties is still a very complicated and laborious process for both real estate professionals and academics (Nishani, 2016). This complicated process of rental value determination is largely due to the unique nature of every piece of property and the differentiated quantification and qualification of these variables in relation to particular properties (Ruvio, 2010).

Against this background, therefore, this study seeks to understand the influence of the specific property variable of number of bedrooms on the rental value of residential properties in Ebute-Metta with a view to promoting sustainability in the area. This study aims to measure the quantum of effect that number of bedrooms has on residential property rental values.

## **2.0 Literature Review**

### **Concept of Value, Rental Value**

The meaning of "value" changes according to the situation. It can relate to economic profit, customer lifetime value (CLTV) or the advantages and benefits

that customers receive in marketing terms. It is the connection between the subject's perception and the object in philosophy. Value in real estate is the proportion of a person to an item, which is determined by elements such as utility, scarcity, demand and purchasing power. Given the focus of the present study, more attention will be paid to rental value.

Value in real estate, according to Adamczewski (2011), is the "ratio of a person to an object." This indicates that a property's worth is derived from the relationship between the property and the person who appreciates it, not from the property itself. This viewpoint is in line with the position of the Appraisal Institute (2020), which asserts that the elements influencing value are formed in the minds of those who comprise the market rather than being inherent in the good, service or commodity to which value is assigned.

The concept of rental value or "rent" features prominently in real estate studies because of its usefulness to investors and its function in valuation and evaluation. Researchers define rent as the monthly sum paid to a landlord for the use of a building. However, in many developing nations where annual rent is more typical, e.g., Nigeria, this definition may not apply. In order to accommodate annual rent, Gavu (2018) defines rental value as the periodic amount paid for occupying or using a property. Location-specific rental markets exist throughout the world (Wickramaarachchi, 2016; Baffour Awuah et al., 2016; Gavu et al., 2019). The rising demand for rental properties (Amenyah & Fletcher, 2013), driven by factors such as renting as a more economical option, non-housing debt, investment perspectives, family disintegration, single-person households, and declining fertility rates, underscores the need to comprehend the elements influencing rental values, especially in residential units.

### **Concept of sustainability**

The concept of sustainability is multifaceted, involving the interdependence of environmental, social and economic elements; it is about providing for current needs without sacrificing the capacity of future generations to provide for themselves. Through the 17 Sustainable Development Goals (SDGs), the United Nations (2015) established a

comprehensive framework for addressing sustainability concerns. A blueprint for a more just and sustainable future that addresses issues of poverty, inequality, climate change and environmental degradation is provided based on these aims. Sustainability is more than just protecting the environment but also involves ensuring intergenerational justice, economic equity and social justice. Investing in renewable energy, for instance, not only lowers greenhouse gas emissions but also boosts economic growth and the creation of green jobs.

### **Variables Influencing Rental Values of Residential Properties**

Numerous factors impact rental values and empirical research indicates that these factors vary according to property type and location. With an emphasis on the influence of the number of bedrooms, this summary draws attention to important conclusions from a variety of research on factors affecting rental value. Oloke (2015) found that a number of characteristics, including neighbourhood, community and locational factors such as accessibility to public transit and infrastructure, as well as structural ones like the number of bedrooms and bathrooms, affect rental values in Lagos Mainland. The study highlighted the important role of bedrooms in the determination of rental prices.

Wickramaarachchi (2016) conducted a study on rental values in Sri Lanka, focusing on landholdings that are in close proximity to universities. The research found that certain factors, particularly when renting full properties, were critical in establishing rental value. These factors included the number of bedrooms, floor size, accessibility to utilities and proximity to transit. These results are consistent with the current investigation because the features of educational institutions are similar in both regions. In Tanzania, Alananga-Sanga (2017) investigated the rental values of Swahili dwellings. Using a Geographically Weighted Regression (GWR) model, the study analysed predictors such as number of bedrooms, income levels and neighbourhood features. . It was determined that, in addition to other criteria like household size and access to utilities such as electricity and water, number of bedrooms played a substantial role in determining rent.

Abdullahi et al. (2018) also used regression analysis in their study on the mass appraisal of house prices in Kaduna, Nigeria. Despite concentrating on selling values, their research showed that structural features — such as the number of bedrooms — had a major impact on property values. Contrary to prior research, it was discovered that, in this instance, the number of bedrooms had no bearing on rental values. Gavu et al. (2019) considered the factors determining rental value in Ghana and found 38 possible factors, including the style of home, the number of bedrooms and utility access. The study confirmed that bedrooms were a key rent factor by using stakeholder feedback to rank these variables. Inuwa et al. (2019) evaluated the structural, neighbourhood, locational and economic elements that affect rental values in Minna, Niger State. The study discovered that the three most important criteria influencing rental values were the quantity of bedrooms, the quality of construction, and the infrastructure. It confirmed that one of the most important factors is the number of bedrooms.

The factors influencing rental value in Addis Ababa, Ethiopia were studied by Belete and Yilma (2020). They determined that the primary factors influencing rental value were the number of bedrooms, infrastructure and accessibility to features such as balconies and security. This study underscored how much of an impact the number of bedrooms had on rent. The capacity of the Neural Network (NN) algorithm to anticipate rental values in Cape Town, South Africa was examined by Oshodi et al. (2020). The study discovered that the number of bedrooms significantly affected rental values, along with other elements, including floor size and amenities. The ability of AI algorithms to precisely forecast rental prices in the actual world was demonstrated by this study.

Using multiple regression analysis, Ibrahim et al. (2021) investigated rental values in Birnin Kebbi, Nigeria. The findings demonstrated that the number of bedrooms, when combined with other structural elements like housing quality and other additions such as kitchens and fences, significantly increased rental values. Lastly, Onyekwelu et al. (2023) evaluated how urban renewal initiatives in Lagos, Nigeria affected rental prices. Despite variations in other variables, they found that the number of bedrooms consistently had a significant positive

effect on rental value before and after regeneration. Overall, these studies confirm that number of bedrooms plays a significant part rental pricing.

### 3.0 Research Method

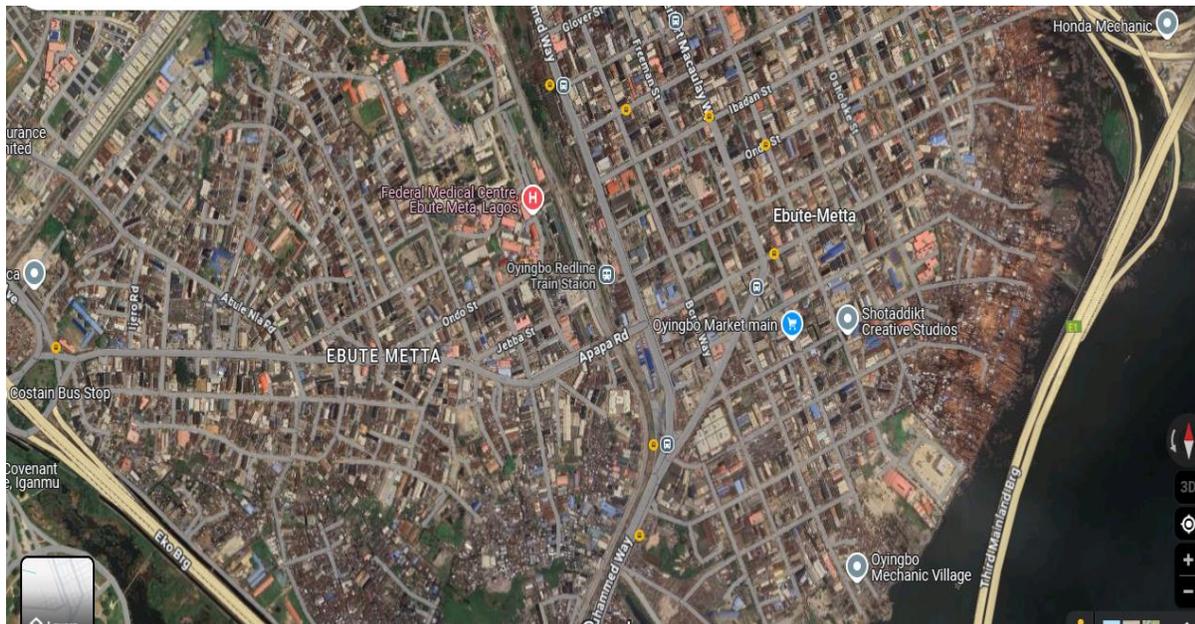
This study adopts a **cross-sectional correlation design** in examining the relationship between number of bedrooms and rental values in Ebute-Metta within a specific time frame. The cross-sectional approach is ideal for capturing the dynamic nature of variables such as rent at a given point in time. This study involves two distinct population categories: **Professional Estate Surveyors/Valuers (ESVs)** and **residents of Ebute-Metta**. The ESVs provide insights into the factors influencing rental values from a professional perspective, while the residents offer their experiences and preferences regarding rental properties.

By gathering data from both perspectives, the study aims to provide a balanced view of the factors that affect rental values, specifically the number of bedrooms. The population of ESVs was sourced

from the Nigerian Institute of Estate Surveyors and Valuers (NIESV) 2024 Firms Directory, which lists 436 registered real estate firms in Lagos State. Of these, 11 firms are located in Ebute-Metta, making them part of the study population. For the residents, although specific up-to-date population data was unavailable, residents of various housing types in Ebute-Metta were surveyed to determine their preferences. In this study, the sample frame for the ESVs consisted of the registered real estate firms near Ebute-Metta (11 firms), including firms from nearby areas such as Yaba (21 firms), Ilupeju (17 firms) and Ikeja (59 firms). These locations were chosen for their proximity to the study area in order to ensure that the ESVs had relevant expertise in the Ebute-Metta rental market.

In summary, the cross-sectional research design, the dual population approach and the systematic sampling of ESVs and residents allow this study to explore the relationship between number of bedrooms and rental values in Ebute-Metta comprehensively. This methodology is essential for providing valuable insights for stakeholders, including investors and policymakers.

**Figure 3.1:** Satellite Image of the Study Area



Regarding the second category of the study population (residents), the study surveyed 59 streets in Ebute-Metta using Google Maps, which served as the sample frame for the second population

category, i.e., tenants. This sampling approach provided a basis for selecting respondents from the residential population of Ebute-Metta. The sample size represents the proportion of the study

population that is expected to participate in the research. Taro Yamane's (1967) formula for sample size determination is expressed as  $n = N/[1+N(e)^2]$ , where  $n$  is the sample size,  $N$  is the population and  $e$  is the degree of tolerable error. Using this formula, the sample size for the first population category (Estate Surveyors and Valuers or ESVs) out of 108 firms yielded 85 respondents. For the second population category (residents), the population is based on 59 streets in Ebute-Metta, resulting in a sample size of 51 streets. However, to account for potential challenges in response rates, accessibility and research limitations, Babbie (2016) suggests adjusting the sample size. Thus, the ESV sample was reduced to 65 respondents, while for residents, only 30 streets were surveyed.

The study employs both Probability and Non-Probability Sampling techniques (Saunders et al., 2019). For the first population category (ESVs), Convenience Sampling was used, with respondents selected based on ease of access. This non-probability sampling method suits the bureaucratic and formal nature of the ESV population, where ease of access plays a role (Ritchie et al., 2013). For the second population category (residents), Systematic Sampling was applied. The sample included 30 streets out of the 59 available in Ebute-Metta. Given the lack of information on the number of houses on each street, house numbers (1, 2, 3, etc.) were used as the basis for sampling. Specifically, odd-numbered houses were selected to form the sample.

The study drew data from primary and secondary sources (Saunders et al., 2019). While the primary data was gathered via a structured questionnaire distributed to ESVs and residents in Ebute-Metta, the secondary data was collected from journal articles, books and other scholarly publications to support the literature review and strengthen the research framework.

The methods of data analysis are crucial to determining the quality of research findings (Quinlan, 2011). This study used both descriptive and inferential statistical tools for data analysis. Descriptive tools such as graphs, charts and frequency distributions helped contextualise the data. Inferential statistical tools, including correlation and regression analysis, were used to determine the relationship between the number of bedrooms and rental values in the study area. The study used Microsoft Excel for spreadsheet compilation and IBM SPSS (Version 26) for coding and performing inferential statistical analysis.

**4.0 Discussion**

**General Demographic Data of Respondents**

General demographic data is crucial in any survey because it sheds light on the characteristics of the population from which salient research data is collected. Table 4.1 shows the general demographic information of both the estate surveyors and valuers and the residents.

**Table 4.1:** General Demographic Data of Respondents

<b>Estate Surveyors and Valuers</b>		
<b>Gender</b>	<b>Frequency</b>	<b>Percentage</b>
<b>Male</b>	33	66.0
<b>Female</b>	17	34.0
<b>Total</b>	<b>50</b>	<b>100</b>
<b>Education</b>	<b>Frequency</b>	<b>Percentage</b>
<b>B.Sc./HND</b>	22	44.0
<b>M.Sc. or its Equivalent</b>	28	56.0
<b>Total</b>	<b>50</b>	<b>100</b>
<b>NIESV Status</b>	<b>Frequency</b>	<b>Percentage</b>
<b>Graduate/Probationer</b>	22	44.0
<b>Associate</b>	14	28.0
<b>Fellow</b>	14	28.0

<b>Total</b>	<b>50</b>	<b>100</b>
<b>Years of Experience</b>	<b>Frequency</b>	<b>Percentage</b>
<b>Less than 5 Years</b>	19	38.0
<b>5-10 Years</b>	11	22.0
<b>11-15 Years</b>	9	18.0
<b>Above 15 Years</b>	11	22.0
<b>Total</b>	<b>50</b>	<b>100</b>

**Residents of Ebute-Metta**

<b>Gender</b>	<b>Frequency</b>	<b>Percentage</b>
<b>Male</b>	80	53.3
<b>Female</b>	70	46.7
<b>Total</b>	<b>150</b>	<b>100</b>
<b>Education</b>	<b>Frequency</b>	<b>Percentage</b>
<b>Primary School</b>	3	2.0
<b>SSCE</b>	41	27.3
<b>Tertiary Education</b>	94	62.7
<b>Uneducated</b>	12	8.0
<b>Total</b>	<b>150</b>	<b>100</b>
<b>Occupation</b>	<b>Frequency</b>	<b>Percentage</b>
<b>Employed</b>	44	29.3
<b>Self-Employed</b>	73	48.7
<b>Unemployed</b>	33	22.0
<b>Total</b>	<b>150</b>	<b>100</b>
<b>Years of Residence</b>	<b>Frequency</b>	<b>Percentage</b>
<b>Less than 3 Years</b>	47	31.3
<b>3-5 Years</b>	47	31.3
<b>6-9 Years</b>	31	20.7
<b>10 Years and above</b>	25	16.7
<b>Total</b>	<b>150</b>	<b>100</b>

Table 4.1 shows the demographic details of both the 'respondents' (i.e. estate surveyors and valuers [ESVs]) and residents. For ESVs, it shows that 66% of the respondents were male (33 individuals) and 34% were female (17 individuals), indicating male domination in this sample. At least 44% of the respondents (22 individuals) held a B.Sc. or HND, while 56% (28 individuals) held an M.Sc. or equivalent qualification. A total of 44% (22 individuals)

were at the Graduate/Probationer level, while 28% (14 individuals each) were at the Associate and Fellow levels respectively. A total of 38% of respondents (19 individuals) had veless than five years of experience, followed by 22% (11 individuals) each for the 5-10 years and above 15 years categories. Only 18% (9 individuals) fell in the 11-15 years' experience bracket. The data shows a relatively balanced distribution across

different levels of professional experience, with a significant number of early-career ESVs.

As for the residents of Ebute-Metta, the gender distribution among residents was relatively balanced, with 53.3% being male (80 individuals) and 46.7% being female (70 individuals). A majority of the residents, i.e., 62.7% (94 individuals), had tertiary education, reflecting a relatively high level of education in this community. Meanwhile, 27.3% (41 individuals) had the SSCE certificate, 8% (12 individuals) were uneducated and only 2% (3 individuals) had primary school education. The data suggests that the community has a strong educational foundation, particularly at the tertiary level. At

least 48.7% of the residents (73 individuals) were self-employed, indicating a strong entrepreneurial or informal-sector presence. Meanwhile, 29.3% (44 individuals) were employed and 22% (33 individuals) were unemployed, showing a notable level of unemployment among residents. A significant proportion of residents, 31.3% (47 individuals), had lived in the area for less than three years and an equal number for 3-5 years. Meanwhile, 20.7% (31 individuals) had lived there for 6-9 years and only 16.7% (25 individuals) had done so for 10 years or more. This suggests that the community has a relatively transient population, with many residents having lived there for relatively short periods.

**Table 4.2:** Mean Score Ranking of 'ESVs' Opinion of Common Residential Properties in Ebute-Metta

<b>Based on Property Type</b>								
<b>Property Type</b>	<b>VF</b>	<b>F</b>	<b>A</b>	<b>I</b>	<b>VI</b>	<b>Total</b>	<b>Mean</b>	<b>Rank</b>
<b>Detached Single Family House Unit</b>	2	4	31	13	-	50	2.90	5 <sup>th</sup>
<b>Semi-Detached properties</b>	1	13	31	5	-	50	3.20	4 <sup>th</sup>
<b>Blocks of Flats</b>	27	22	1	-	-	50	4.52	3 <sup>rd</sup>
<b>Tenement Property</b>	46	4	-	-	-	50	4.92	1 <sup>st</sup>
<b>Duplex</b>	-	3	22	25	-	50	2.56	6 <sup>th</sup>
<b>Multi-tenanted apartment building</b>	37	13	-	-	-	50	4.74	2 <sup>nd</sup>

<b>Based on the Number of Bedrooms</b>								
<b>No. of Bedroom</b>	<b>VF</b>	<b>F</b>	<b>A</b>	<b>I</b>	<b>VI</b>	<b>Total</b>	<b>Mean</b>	<b>Rank</b>
<b>Single Room Properties</b>	28	22	-	-	-	50	4.56	2 <sup>nd</sup>
<b>Room-Self Properties</b>	29	21	-	-	-	50	4.58	1 <sup>st</sup>
<b>1-Bedroom Properties (Mini-Flat)</b>	30	14	6	-	-	50	4.48	3 <sup>rd</sup>
<b>2-Bedroom Properties</b>	16	23	11	-	-	50	4.10	5 <sup>th</sup>
<b>3-Bedroom Properties</b>	21	19	10	-	-	50	4.22	4 <sup>th</sup>
<b>More than 3-Bedroom Properties</b>	4	-	35	11	-	50	2.86	6 <sup>th</sup>

Table 4.2 shows the results on the most common properties in Ebute-Metta based on the opinion of the responding ESVs. For the property types, the data reveals that tenement properties are the most common residential type in Ebute-Metta, receiving the highest mean score of 4.92, followed closely by multi-tenanted apartment buildings with a mean score of 4.74. Blocks of flats are also prevalent, ranking third with a mean score of 4.52. Semi-detached properties are moderately common, with a mean score of 3.20, while detached single-family housing units are less typical, scoring 2.90. Duplexes, with a mean score of 2.56, are the least common residential property type according to the

ESVs surveyed. Regarding the number of bedrooms, room-self properties are rated as the most common, with the highest mean score of 4.58, followed closely by single-room properties with a mean score of 4.56. One-bedroom properties (mini-flats) are also frequently encountered, ranking third with a mean score of 4.48. Three-bedroom and two-bedroom properties follow, with mean scores of 4.22 and 4.10, respectively. Properties with more than three bedrooms are the least common, with a mean score of 2.86, indicating they are not as prevalent in the area.

ESV opinion is one means of verifying the common properties in Ebute-Metta, with residents' responses confirming it. The residents were asked to state what property they lived in based on the property

type and on the number of bedrooms in the property. Figures 4.1 and 4.2 show the distribution of the residents' responses.

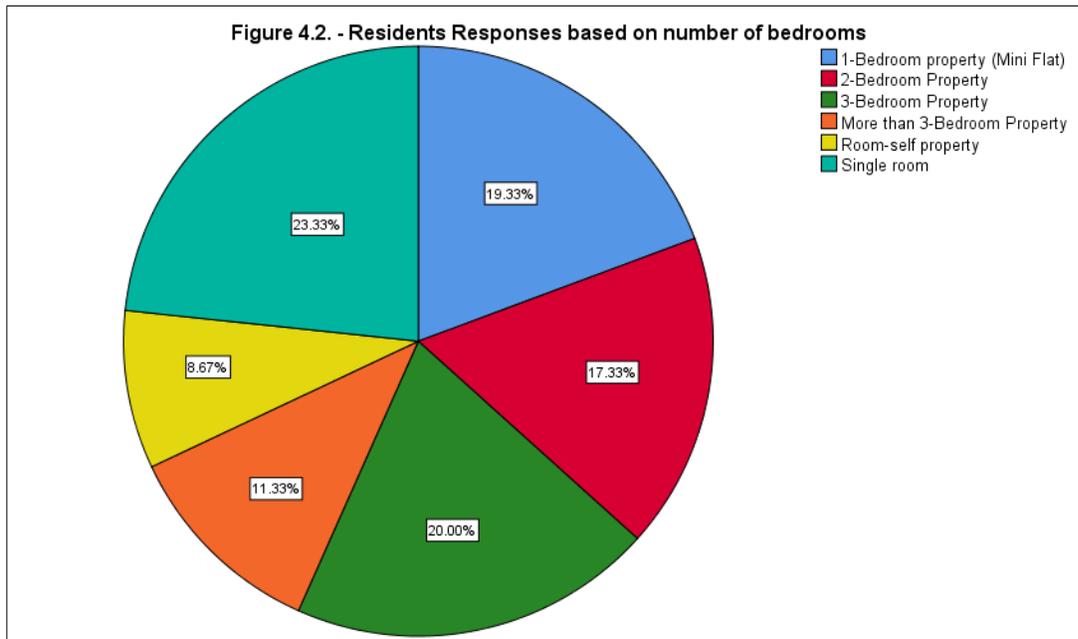
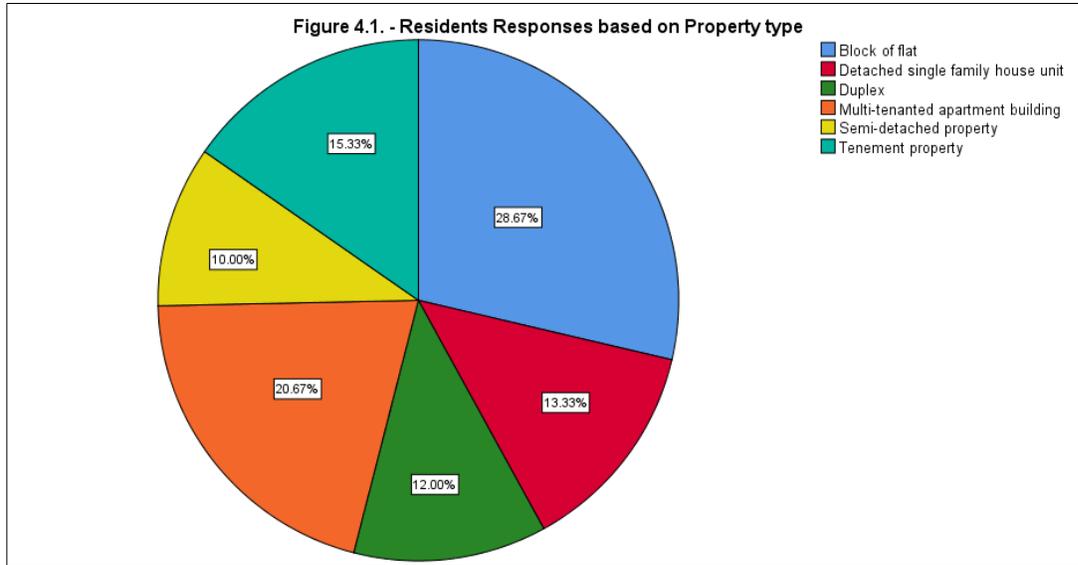
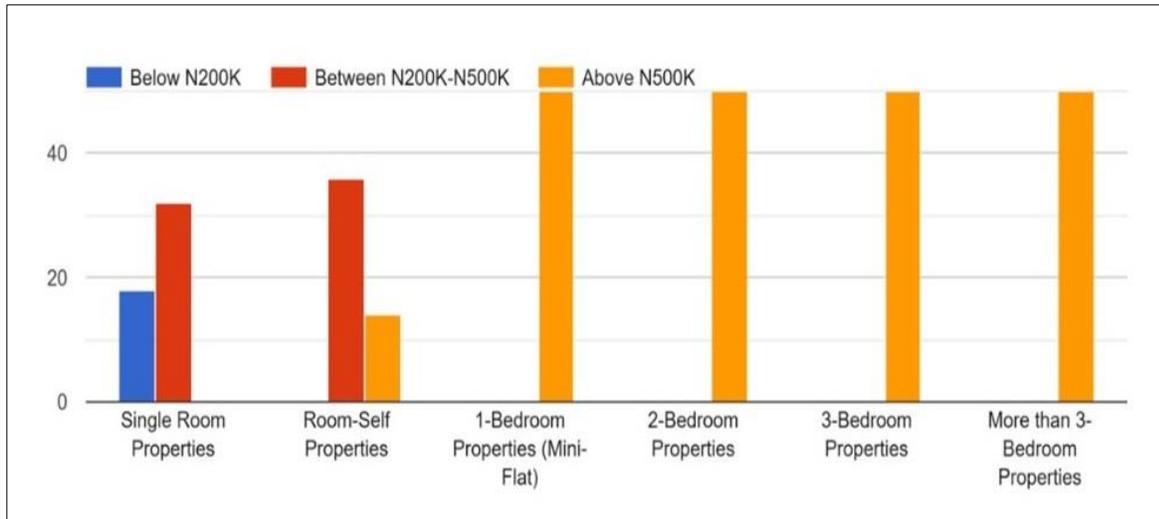


Figure 4.1 shows that blocks of flats are the most common type of residence in the area, with 28.67% of residents living in them. Multi-tenanted apartment buildings are the second most common, housing 20.67% of residents. Tenement properties come next, with 15.33% of residents, followed by detached single-family housing units, which account for 13.33% of the population. Duplexes accommodate 12.00% of

residents, while semi-detached properties are the least common, with only 10.00% of residents living in them. Figure 4.2 shows that single-room properties are the most common type of accommodation, with 23.33% of residents living in them. Three-bedroom properties are next, housing 20.00% of residents. One-bedroom properties (mini-flat) follow closely, accommodating 19.33% of the population. Two-bedroom properties

account for 17.33% of residents, while more than three-bedroom properties house 11.33%. The least common are room-self properties, with only 8.67% of residents living in them.

**Figure 4.3:** ESVs’ opinion on rental value of various properties based on number of bedrooms



In order to cross-check the opinion of the ESVs, the residents were asked question for the purpose of deriving answers on how much they paid for rent in their properties. Figure 4.4 presents the results.

**Figure 4.4. - Residents' Rent Paid at their properties based on number of bedrooms**

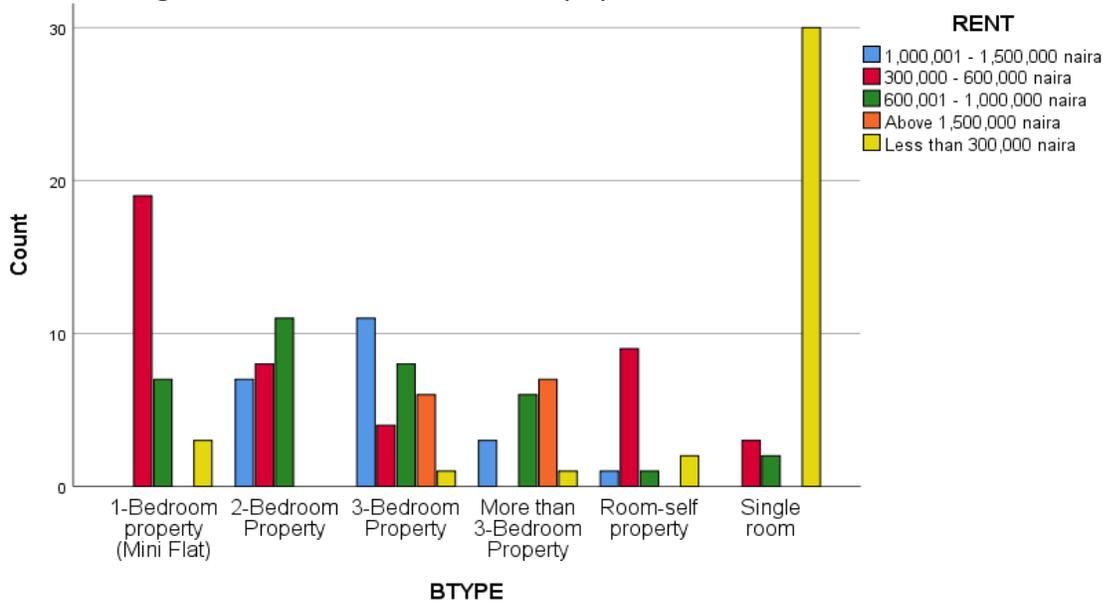


Figure 4.4 shows that majority of the residents who lived in one-bedroom properties paid between 300,000 and 600,000 naira, with a few paying between 600,001 and 1,000,000 naira. For two- and three- bedroom properties, rental value could fall anywhere between 300,000 to above 1,500,000;

however, the majority paid either between 600,001 and 1,000,000 million or 1,000,001 and 1,500,000 naira. Properties that were more than three bedrooms commanded mainly above 1,500,000 naira. Room-self properties commanded mainly between 300,000 and 600,000 and single-room

properties commanded usually less than 300,000 naira. These findings were consistent with the opinion of ESVs. This variation in rent shows that properties with more bedrooms tended to attract higher rent, especially those with more than three

bedrooms. This suggests that the number of bedrooms makes a significant contribution to the rental value that a property can command in the market.

**Table 4.5:** Mean score analysis of ESVs’ responses on motivation for more bedrooms

Reasons	VF	F	A	I	VI	Total	Mean	Rank
<b>For increased rent (Landlord perspective)</b>	25	25	-	-	-	50	4.50	1 <sup>st</sup>
<b>For improved property value (Landlord Perspective)</b>	17	29	4	-	-	50	4.26	3 <sup>rd</sup>
<b>For accommodation of more family members</b>	5	37	8	-	-	50	3.94	4 <sup>th</sup>
<b>Extra space to sublet</b>	-	3	22	25	-	50	2.56	7 <sup>th</sup>
<b>Extra space for storage</b>	1	14	24	11	-	50	3.10	6 <sup>th</sup>
<b>Increased tenant satisfaction</b>	5	32	13	-	-	50	3.84	5 <sup>th</sup>
<b>Extra space to accommodate guests</b>	17	31	1	1	-	50	4.28	2 <sup>nd</sup>

Table 4.5 shows that, according to the ESVs, the exact purpose of increased rental values motivates landlords to increase the number of bedrooms in their property, with this being the most common reason. According to the results, the second reason

for increasing number of bedrooms was to accommodate guests, followed by improved property value, accommodation of more family members, increased tenant satisfaction, extra space for storage, and extra space to sublet.

**Table 4.6:** Mean Score analysis of residents' responses on motivation for more bedrooms

Reasons	VHP	HP	SP	LP	NP	Total	Mean	Rank
<b>Extra space to accommodate more of my family</b>	62	52	25	3	8	150	4.05	1 <sup>st</sup>
<b>Extra space to sublet for money</b>	31	41	24	23	31	150	3.12	5 <sup>th</sup>
<b>To accommodate guests</b>	32	58	34	14	12	150	3.56	4 <sup>th</sup>
<b>Extra space to storage</b>	43	54	39	8	6	150	3.80	3 <sup>rd</sup>
<b>For my personal satisfaction</b>	57	51	24	11	7	150	3.93	2 <sup>nd</sup>

The results show that, for the residents, the most important reason for extra bedrooms was to accommodate their family members, thereafter for personal satisfaction, extra space for storage, accommodation of guests, and finally to sublet. Therefore, it can be inferred that the number of bedrooms is a value-adding variable that drives demand and willingness to pay and commands higher rental and capital values.

**Discussion of Findings**

The data analysis and findings offer an in-depth understanding of the residential property landscape

in Ebute-Metta, with particular emphasis on the number of bedrooms as a significant variable and focusing on the types of properties available, their rental values and the key factors influencing these values. Thus, in terms of likely causes, their implications and, most importantly, their role in the body of knowledge and how they relate to the existing body of literature, this section presents an insightful discussion of the study’s findings.

Regarding the first objective, i.e., to ascertain the predominant types of residential properties in Ebute-Metta, especially based on number of

bedrooms, the findings reveal that multi-tenanted apartment buildings, blocks of flats and tenement properties are the most common residential property types in Ebute-Metta. These property types dominate the housing landscape, as indicated by the high mean scores from the ESVs surveyed. Multi-tenanted apartment properties, in particular, stand out as the most prevalent, followed closely by tenement properties and blocks of flats. The least common property types are duplexes and detached single-family housing units, suggesting that these are not typical residential options in the area. In relation to the number of bedrooms, the data suggests that one-bedroom properties (mini-flats), room-self properties and single-room properties are the most frequently encountered. These findings align with the general preference for smaller, more affordable living spaces, which are more accessible to a broader segment of the population, especially in consideration of the proximity of the study area to Yaba, which is a hub of educational institutions in Lagos, hence its tendency to attract students and early graduates. This is also seen in the proportion of the respondents (i.e. 60%) who have lived in the study area for under six (6) years, hence denoting a relatively transient population, such as the student population.

These findings were consistent with the study by Wickramarachchi (2016), who also found that such proximity to educational institutions tends to increase the demand for small-scale housing such as boarding homes, bed-space renting, single-room renting, and annex (room-self/mini-flat) renting. However, data also suggest the prevalence of three-bedroom properties, which probably existed in the dominant block of flats. This study believes it to be a result of accommodating small-scale families or for shared apartment purposes.

Regarding the second objective to ascertain the current rents passing on these identified residential properties based on their number of bedrooms, the findings show that the rental values of residential properties in Ebute-Metta vary significantly based on number of bedrooms. The data indicate that properties with more bedrooms tend to command higher rents, with properties featuring more than three bedrooms generally having the highest rental values. This pattern is consistent throughout the responses of both ESVs and residents, who

recognise the significant contribution of additional bedrooms to a property's rental value. The findings show that one-bedroom properties command between 300,000 and 600,000 and some commanding between 600,001-1,000,000 naira, while for two- and three-bedroom properties, rental value could fall anywhere between 500,000 and above 1,500,000 naira. Properties with more than three bedrooms commanded mainly above 1,500,000 naira. Room-self properties commanded mainly between 300,000 and 600,000, and single-room properties commanded usually less than 300,000 naira.

Regarding the third objective to identify tenant's preferences regarding variables affecting rental values of properties, especially regarding the number of bedrooms, number of bedrooms emerged as the most influential factor, particularly from the perspective of ESVs in the real estate industry. This finding underscores the importance of bedroom count in determining rental prices, as it directly correlates with the perceived value and desirability of a property. Other influential factors include the condition of the building, the availability of essential utilities such as electricity and water supply, and the overall security of the neighbourhood. These factors collectively shape the rental market in Ebute-Metta.

Interestingly, there is a difference between the number of bedrooms deemed most important by the ESVs and the residents, with the latter emphasising neighbourhood security and dependable utilities above all. This difference in perspective highlights the varying priorities between those who manage properties and those who live in them. Developers and landlords naturally prioritise bedrooms as a primary driver of rental income and property value. However, residents are more concerned with factors that directly impact their daily living experience, such as security, electricity and water supply.

The study also explores the motivations behind the desire for more bedrooms in a property. For landlords, the primary motivation is the potential for increased rental income, as more bedrooms typically allow for higher rents. For tenants, the need for more bedrooms is often driven by the desire to accommodate larger families or improve living conditions. However, there is less interest in using

additional space for purposes such as subletting or storage, indicating that the primary focus is on living arrangements rather than economic gain.

Thus, the findings of this study provide valuable insights into the residential property market in Ebute-Metta, especially regarding the number of bedrooms in a property and its potential gain for the property owner and tenant. Contributing to a comprehensive understanding of the housing dynamics in the area are factors such as the prevalence of smaller and more affordable property types, the significant impact of the number of bedrooms on rental values and the varying priorities of landlords and tenants. These insights can inform future property development, investment decisions and housing policies, thus ensuring that the needs and preferences of both residents and property owners are adequately addressed. Regarding the fourth objective, recommendations to investors regarding the impact of the number of bedrooms on rental values in the study area are made in the final section.

## **5.0 Conclusion**

There were two categories of surveyed population. The professional Estate Surveyors and Valuers consisted mainly of males. In terms of education, most of them had a master's degree and majority of them had a graduate affiliation status with the NIESV and had experience reaching 10 years. On their part, the respondents were largely males, had mainly tertiary education, were self-employed and had lived in the area for up to five years.

The predominant properties included multi-tenanted apartments, tenement buildings and blocks of flats that were mainly room-self, mini-flats (one-bedroom), single rooms and, occasionally, three-bedroom properties. All of these property types served the purpose of affordable small-scale accommodations, hosting working-class people and small families while sometimes being used for shared-apartment purposes.

As for rental value, this was directly connected to the number of bedrooms, as an increased number of rooms showed increased rental value. Room-self properties and single rooms commanded mainly 200k-600k, with certain outliers almost reaching the

one-million-naira mark. A mini-flat commanded mainly between 500k and 1,000,000 naira. Two-/three-bedrooms also varied but commanded mainly between 1,000,000 and above 1,500,000 naira. Any property with more than three bedrooms commanded from above the 1,500,000 million mark. As such, an additional unit of a bedroom brought about a significant difference in the rental potential of the property.

The number of bedrooms as a variable was considered by ESVs to be crucial to determining the rental value of a property. However, responses from the respondents suggest they prioritise other variables such as security and the availability of certain facilities such as electricity, water and transportation. This signifies the relative importance of number of bedrooms to tenants, with many of them indicating they would require a higher number of bedrooms for purposes such as accommodating family members and guests, for personal satisfaction, and for extra storage space.

Based on the study's findings, the following recommendations are made to improve understanding and practical implementation of the relationship between the number of bedrooms and residential property rental values in Ebute-Metta, Lagos.

Firstly, Estate Surveyors and Valuers must use more refined, bedroom-sensitive pricing models for assessing rental values. These models should account for not simply the number of bedrooms but also how these spaces fit into renter preferences and household compositions. By including such information, valuation procedures will better represent market realities and consumer expectations.

Secondly, developers and real estate investors are encouraged to prioritise the construction and supply of one- to three-bedroom residential units, which have been identified as the most common and in-demand configurations in Ebute-Metta. Such unit designs efficiently meet the housing demands of singles, young couples, and small to medium-sized families, making them both financially sustainable and socially appropriate.

Furthermore, while the number of bedrooms is an important factor in determining rental value from

the standpoint of landlords and valuers, tenants frequently prioritise other factors such as security and the availability of modern amenities. As a result, property owners and developers should strive to improve these characteristics in both existing and new developments. Even with fewer bedrooms, a well-secured and amenity-rich property could command competitive rental rates and attract a larger tenant base. Finally, landlords and small-

scale property owners must be educated on the characteristics of the rental market in Ebute-Metta. Awareness programmes, seminars, and professional engagements can assist them understand that, while bedroom count is important, other aspects such as property condition, location, security and service access all have a substantial impact on rental desirability and pricing.

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