



## Factors Influencing Residential Property Rent Keffi: Relative Importance Index Approach

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### Abstract

*Housing commercialization and the deepening of urbanization in Keffi, residential property rent is having an increasing influence on the study area, and therefore indirectly affecting urban growth. As numerous factors of an urban residential property directly affect its rent, the study of this connection has significance on the location. To help tenants and other stakeholders make decisions, this study looked at a few factors that affect residential property rent in Keffi, Nasarawa, Nigeria. 10 estate surveying and valuation firms in the study area and 67 tenants were asked to provide their perceptions using a cross-sectional survey and a structured questionnaire. Descriptive statistics from the Relative Important Index (RII) were used to analyze the data. The results show diversity in the outcome, with nine factors impacting the rent of residential property price: security, location, and bedroom proof to be ranked 1<sup>st</sup>, 2<sup>nd</sup>, and 3<sup>rd</sup>, while green open space ranked least. The inclusion of security in residential property rent would be justified by this information. This observed difference in factors suggests that to prevent mistakes in investment decisions, property stakeholders should be careful and specific when choosing the most relevant influencing elements.*

**Keywords:** Influencing factors, residential property, property rent

## 1.0 Introduction

Real estate is a heterogeneous product, each property has unique qualities based on age, architectural design, and location (Belete & Yilma, 2020). Onah and Nduka (2023) opined that concerning legal implications, "land" refers to the surface of the earth and its subsurface. Furthermore, it is not limited to solids; it can also include gasses and liquids within its purview. A definition of "land" that reads, "a mass of physical matter occupying space," is likewise insufficient because a landowner may remove all or a portion of the physical matter for example, by excavating and removing soil while still keeping the remaining space as part of his "land." The property's immobility contributes to the diversity of the real estate and asset markets (Buyukkaracigan, 2021). Due to the peculiar characteristics of real estate and the asymmetry of market data, clients frequently require the services of qualified valuers to complete the real estate valuation process, by gaining more information and comprehension, the development of a trustworthy and accurate valuation system contributes to the stability and efficiency of real estate markets (Belete & Yilma, 2020).

According to Darfo-Oduro (2020), the rental housing sector is ineffective and flawed, housing products are durable, site-specific, varied, and subject to stringent government regulations. Additionally, assessments of extensive empirical research conducted in various nations show that the combined contribution of integrated components of property, amenities, and externalities determine rental value. According to Darfo-

Oduro (2020), rental housing prices are typically seen as high and are rising without following any regulatory measures. Tenants are severely disadvantaged and put in financial hardship as a result. Aside from the fact that there is a housing shortage and market forces are driving up rental prices, part of the reason for high rental prices is that tenants are taken advantage of since they lack the power to bargain for lower rent amounts.

Like the rest of the town having a boundary with Abuja, Keffi is currently urbanizing at a rapid rate. Keffi the headquarters of the Keffi local government area, is home to approximately 92,664 at the 2006 census (Ango & Adigizi, 2020). Since 2000, Keffi has been characterized by rapid economic and population growth (Agadagba & Ovyne, 2024). Governments cannot fully address the stresses these places on the housing market's supply and demand. Understanding the dynamic elements of Keffi's urban real estate markets is crucial for developing market-oriented solutions to address the city's expanding housing requirement and ensuring that the housing supply is fair, efficient, and effective. Given that, between 60-70% of the Keffi population lives below the poverty line; For most urban residents of the city, buying a home is not a practical choice. (Olowookere *et al.*, 2024). Thus, understanding the factors that promote rental values is essential to creating a rental real estate market that is both functional and efficient and can meet Keffi's housing demands. Currently, the study area has seen relatively little research in this area. To achieve this, the study seeks to pinpoint the annual rent-determining variables in Keffi.

A modest model for estimating rent for residential flats in the study area was created by the study. To do this, a few variables were added, and regression analysis was used to look at how independent variables affected the dependent variable (yearly rent) in Keffi.

This research work will contribute to the body of knowledge in so many ways. This work offers rent determinants to real estate developers in the study area, which can aid in balancing housing supply and demand. With a greater grasp of a property's value, developers are also likely to be able to optimize their developments. Furthermore, tenants stand to gain from being well-informed about rental values. The ability of Keffi local government authorities to collect taxes could also be advantageous. Governments will also gain from having improved tools to determine the best way to deliver urban services. This study may serve as a foundation for other organizations, such as insurance providers and financial institutions, in estimating the yearly incomes of residential flats in Keffi. Financial institutions can quickly determine how much debt to issue borrowers when real estate owners seek loans for their properties by using this approach. Finally, it will assist students and other researchers in the field with research data and works of literature.

## **2.0 Literature Review**

### **2.1 Definition, Concepts, and Real Property rent**

The items that belong to someone are referred to as property. A property may be either real or personal under English law.

While real property includes land, buildings, and permanent improvements collectively referred to as real estate, personal properties are easily moved or detached from one location to another without affecting their physical characteristics (Belete & Yilma, 2020). Some researchers distinguish between real estate and real property. These researchers define real estate as the concrete, physical items, and real property as the right associated with real estate (Ling & Archer, 2018). Real property involves the right to use the land for intended purposes, as the right over land can extend above and below the earth's surface. Depending on the nation's real estate laws, the right's scope may differ. For example, in certain countries, minerals beneath the ground's surface may be considered real properties owned by the landowner (Onah & Nduka, 2023). According to Belete and Yilma (2020), the real estate industry is distinguished by diverse products, immovable items, localized and fragmented markets, and high transaction costs. Real estate for housing is a multifaceted good distinguished into a collection of characteristics with variable quantities, qualities, and therefore values (Wickramaarachchi, 2017). Real estate is a massive industry essential to the country's economy; it is a business, not a profession (Mekuria *et al.*, 2024).

The rental value of real estate is difficult to determine due to these and other characteristics of the real estate market, which also contribute to the market's inefficiency. As such, the real estate market can affect a city's competitiveness by indicating growth that has occurred and by

meeting growth prerequisites. This involves the two aforementioned functions engaging in a feedback process: First, the property market must supply business headquarters with reasonably priced, first-class office space; second, the property market's operation is a measure of the state of the economy. The land is the independent and permanent rights (right of construction, right of source) recorded on a separate page in the land registry and the independent sections registered in the condominium registry, as stated in Article 704 of the Civil Code, which grants its owners the freedom to use it as they see fit, subject to limitations created for the benefit of society. The term "real estate" refers to all types of real estate properties, including land, gardens, buildings, flats, and commercial and residential properties (Buyukkaracigan, 2021).

Mekuria *et al.* (2024) distinguish between residential and non-residential properties when classifying real estate. Residential properties are those that are used for housing or habitation; this category includes both single-family and multi-family homes. These properties may be located in a suburban setting, a rural area, or a city. Non-residential properties include structures used for hotels, institutions, industries, and leisure. Furthermore, because of "buy-to-let" agreements, high rents may make real estate purchases more popular. The demand for housing is influenced by some demographic factors, including population growth or size, age distribution within the population, migration to and from the area, number of households, overall variations in household size, and household formation. Factors like

the prevalence of marriage and divorce can have an impact on the number of households formed and, consequently, the demand for housing (Belke & Keil, 2018).

Bello *et al.* (2020) highlighted the unique characteristics of each property market and noted that research on the real estate markets of different nations could not be applied to all nations and regions with different property market environments because studying Nigeria's real estate market directly using investment/performance determinants from developed or even other developing nations could lead to erroneous and misleading conclusions because of the likelihood of differences in these determinants.

Furthermore, Lagos, Port-Harcourt, and a few other state capital cities were the focus of the majority of the few indigenous studies on the factors that influence property value in Nigeria, including Abidoye and Chan (2016), Babatunde (2018), Bello (2018, 2020), and Oladapo *et al.* (2019).

## 2.2 Factors

Numerous studies have examined the micro-elements that affect real estate rent. Assefa (2017), identified location and construction quality as important direct factors, the closeness to a major road, the number and size of bedrooms, amenities, a motorable access road, drainage, and security are the primary factors determining property values. Darfo-Oduro (2020) stated that changes in property rental pricing can be attributed to two primary factors: structural features and neighborhood variables. The respective strengths of the positive and negative effects

on rental prices decide whether the prices of houses decline or increase, these two elements each have an impact on rental prices. Nine variables have an impact on the rental value of residential flats in the case study areas, (Belete & Yilma, 2020). These nine variables were divided into two groups: first-level and second-level rent determinants. The number of bedrooms, having access to a balcony, the compound's security, and having a lift are the first-level factors. The apartment's size, location, kind of external wall finish, and ease of access to a parking lot are the second-level factors. The rental value was most significantly impacted by these factors.

Four factors were shown to have a significant impact on the cost of homes in the region by a study conducted in Ghana that examined the factors influencing residential property prices: location, number of bedrooms, housing amenities, and community amenities Owusu-Ansah, (2012). Belke and Keil, (2018) opined that the following probable determinants can be broadly classified into supply-side (variables linked to the supply of housing) and demand-side (factors related to the demand for housing) which are based on the determinants in econometric models of house prices. The following are potential supply-side factors: One may contend that rents influence home prices on the demand side. Da Cunha Pereira (2017) investigated the connection between the housing and rental markets in Portugal. He disclosed that there is a positive correlation between the price of real estate and the rent.

According to the study, rising housing costs will boost demand for rentals, which will raise rent rates. This implies that in the Portuguese residential real estate market, the increase in house price is a factor that indirectly determines rent. The inference is that real estate prices rise in direct proportion to increases in demand. As a result, there is a direct correlation between rent and home prices. The factors that drive up real estate prices have an indirect impact on monthly rentals. Da Cunha Pereira (2017) asserts that an increase in real estate prices has an indirect effect on an increase in rental value

### **2.2.1 Structural characteristics of the property**

There is a wealth of research on the impact of structural features on house rental prices or rental rates, and this literature includes a lengthy list of structural characteristic factors. It's also crucial to remember that certain research separates structural traits from amenities and conveniences (Darfo-Oduro, 2020). This makes a distinction between structural elements and things added to a home in an attempt to increase its worth, including power and water supply. Regarding the impact of structural features on house rental prices or rental rates, scholars are largely in agreement. For instance, writers concur that one of the key factors influencing house rental costs is still the quantity and size of bedrooms. The extra sale price at which a house is sold due to the absence of a local amenity is the amenity's value (Muhammad 2017).

### 2.2.2 Physical Characteristics of the Property

Physical attributes encompass the actual plan of the building as well as the quality, look, and design of an estate. Because real estate constructions typically have longer physical lifespans, the ever-evolving technologies in the real estate sector require more structure, layout, and design (Mukeria *et al.*, 2024). People will be more eager to purchase homes with better plans, architecture, and construction, which will boost demand and intensify competition for such properties. This drives up the cost of these properties, and the opposite is true for badly planned and constructed buildings (Mukeria *et al.*, 2024). The findings by Adegoke (2014), demonstrate that many essential elements have an impact on the rental values of various building types at various residential densities. While several toilets were essential to the duplex, several bathrooms, a few living rooms, and the presence of burglar alarms were crucial to the bungalow throughout the entire Ibadan region. Residential locations and EOBA significantly increase the rental value of bungalows in low-density areas; on the other hand, NOT, NOBs (NOR), NOL, and EOBA significantly increase the rental value of detached dwellings. However, in the medium-density house, NOR and EOBA were crucial.

The research conducted by Bello *et al.*, (2020) on factors Influencing Rental and Capital Values of Residential Investment Property in Abuja, Nigeria, shows that there is a difference between the effects of general and specific elements, and that, in particular,

the factors affecting capital value have a substantially higher quantity and rating than those influencing rental value. Eleven (3 for rental and 8 for capital value) of the twenty-three (13 for rental and 10 for capital value) general determining criteria are important. The rental value of a residential property is primarily influenced by the average number of rooms, changes in maintenance costs and taxes, and neighborhood characteristics. Other factors that may affect the rental value include the cost of construction, the type of structure and quality of amenities, the potential for rental growth, the land's title and size, the neighborhood, the impact of inflation, the size and structural characteristics, and the level of supply in the real estate market.

### 2.2.3 Neighborhood Characteristics

The external elements of a house or its surroundings that influence or may influence a home's performance are referred to as neighborhood characteristics. Numerous neighborhood features that have an impact on housing value have been highlighted in the research on how neighborhood factors affect rental costs. Among them are factors related to place (Kiel 2017 and Hussain *et al.*, 2021) also emphasize environmental features, accessibility, and the impact of location. Variations in housing property prices are observed across different parts of the city, which are correlated with distinct neighborhood features and amenities (Brennan 2018).

Research from the past has demonstrated that neighborhood features typically raise the value of nearby properties. For instance,

parks (Jung *et al.*, 2016; Park *et al.*, 2017), green open spaces (Kristiánová 2016; Sohn *et al.*, 2020), and transit facilities are essential for valuing (Trojanek and Gluszak 2018). On the contrary, neighborhood amenities like nearby remediation sites (Schwarz *et al.*, 2017), open sewer sites (Akinjare *et al.* 2011), and hazardous industrial sites (Grislain-Letrémy & Katosky 2014), have a negative or unfavorable effect on the property value.

It is evident that the only neighborhood features that matter are a house's location, its closeness to the center of interest, and the neighborhood's overall quality. Similar to structural characteristics, neighborhood characteristics are a result of a confluence of favorable and unfavorable elements that interact and have a marginal impact on housing prices. There is a clear correlation between the neighborhood and the price of a residential property. According to Mekuria *et al.* (2024), the degree of behavior a resident can encounter there is influenced by the people who live nearby. Friendly neighbors are an indication of a nice and healthy neighborhood, which increases demand for real estate, whereas hostile neighbors are a sign of an unfriendly community, which lowers the market for residential property in certain areas (Seth & Ragab, 2012). Competition drives up residential real estate prices.

#### 2.2.4 Economic factors

Housing prices can be influenced by some economic factors, including inflation, interest rates, household wages, and economic growth (Chirchir, 2024). The

demand forces that influence prices are supported by these economic considerations. A favorable economic climate marked by rapid economic expansion, cheap borrowing rates, and high household income is probably going to boost demand for residential real estate and drive-up prices. High rental income boosts cash flows, which could have a favorable impact on home values (Chirchir, 2024), additionally, favorable economic conditions may have an impact on renters' willingness and ability to pay, which in turn has an impact on real estate values. Prices of homes may also be influenced by property supply variables including authorized development plans, finished new units, finance, and other things. The supply of housing units in the market is explained by supply indicators. Property values are anticipated to decline if more units are available and financing becomes more affordable.

#### 2.2.5 Physical Location

The term "physical location" refers to the subject property's geographic position (Mekuria *et al.*, 2024), this is because different areas will command different prices, and this affects the pricing of residential homes. Comparable homes in rural areas will fetch lower prices, while those in metropolitan areas will fetch higher prices. Belete & Yilma (2020) state that topology, accessibility, geology, location, and other elements like flooding, wind, and sun exposure are the most frequent physical characteristics that raise the rental value and, there are additional, less significant factors that influence rental values. These might include parts of the contract that are

negotiable, changes to the overall duration, rent reviews, and the frequency of payments.

### 2.2.6 Security

After their physiological needs for food and shelter are met, humans require safety to grow and find fulfillment in life (Maslow, 1943). Any important and vulnerable asset, such as a person, home, neighborhood, community, nation, or organization, is covered by it. Neighborhood crime is a threat to public health and societal safety since it can affect people directly through violent manifestations and indirectly through stress and its negative health impacts (Kneeshaw-Price *et al.*, 2015). Everyone wants to live in safe areas, so they avoid risky residential districts (Mekuria *et al.*, 2024). An area is considered unsafe if there are signs of vandalism and suspicious locations are discovered nearby and this has an effect since it reduces the demand for residential real estate in some areas (Mekuria *et al.*, 2024).

## 3.0 Methodology

Using properly administered and structured questionnaires on all 10 Estate Surveying and Valuation Firms (ESVFs) in the study area, which were sourced from the Directory of Estate Surveying businesses in Lafia (NIESV, 2024), and 96 randomly selected tenants in which 67 questionnaires were retrieved in the study area as well, a cross-sectional survey research design was chosen. According to the Nigerian Land Use Act of 1978, ESVFs are the only accredited professional firms in Nigeria that can

determine real estate's capital or rental values.

Every randomly chosen tenant and ESVF in the study area provided primary data on the opinions influencing the rental value of residential property prices. Based on a review of the literature, this study further separates the factors that determine rental value into structural characteristics (amenities, bedrooms and facilities), physical characteristics (plan of the building, quality of the building, look and design), neighborhood (Parks, green open space, transit facilities, accessibility), economic factors (inflation, interest rate, household wages, economy growth), physical location (location, topography, geology, frequency of payment), and security aspects. These variables illustrate the short-term characteristics tenants in the real estate market are most interested in. Tenants or prospective tenants rely on these factors to determine the property's value.

Each questionnaire has two sections: Section A describes the characteristics of the responding ESVFs and tenants, and Section B lists the factors that determine residential property prices. The Cronbach alpha coefficient was used to confirm the acquired data to support its validity and interpretations (Kvale, 2006). Ordinal scale measurement was used to collect the data, and descriptive statistics of average ranking, such as the Relative Importance Index (RII), were used for analysis. As previously done by several academic works (Bello *et al.*, 2017; Le & Tam, 2007; Onwuanyi, 2018; Bello *et al.*, 2020)), the respondents' responses were analyzed using the relative



importance index (RII), which has a value range of zero (0) to five (5). This allowed the researchers to determine the respondents' level of importance for each statement or issue. Because the questionnaire's statements and issues are explanatory factors, RII will enable respondents to rank their answers in order of significance based on how much they agree with the statements and issues. This will allow for the study's conclusions to be drawn. Using the following formula, the RII was computed as an extension of the frequency count:

$$\text{RII} = \frac{5n_1 + 4n_2 + 3n_3 + 2n_4 + 1n_5}{\text{TFC}} \quad (1)$$

RII is the sum of all weighted responses divided by the total frequency count, where *n* is the frequency count for each option multiplied by the assigned scale (e.g., 5 for strongly agree, 4 for agree, 3 for neutral, 2 for disagree, and 1 for strongly disagree). TFC is the total number of study participants. The RII is a number between 0 and 5; the closer it is to 5, the more important it is, and the closer it is to 0, the less important it is. RIIs will be rated to ascertain their preference position, following the computation. According to the criteria established by some researchers, Bello *et al* (2020) and Abidoye and Chan (2016) an RII of 4.00 to 5.00: very high importance, 4.00 to 3.00: high importance, 3.00 to 2.00: moderately importance, 2.00 to 1.00: low importance and 1.00 to 0.00: very low importance.

#### 4.0 Data Analysis and Result

At the aggregate level, 20 variables determine the residential property price in the study area. Table 1 displays the frequency of responses to the factors influencing the residential property price in the study area. The most common response regarding security as a factor affecting the value of residential real estate is 74 for the very high-importance option. 73 respondents very high importance on the location, while 71 respondents very high importance on accessibility to the property. The statement that there is green open space received the fewest 20 ratings for very high importance. These frequency response results may not be explicit enough to weigh the degree of importance as precisely as the RII. This provides the following information for the additional analysis based on the RII.

#### 4.1 RII of the Factors Influencing Residential Property Price

Table 1 shows the RII of the variables as weighted by the respondents in addition to the frequency count, suggesting a better response based on importance level. 11 of the 20 variables that affect property rent are ranked as having very high importance, according to the Abidoye and Chan (2016) and Bello *et al* (2020) yardstick, since they have an RII of four or above. The variables are Security, location, bedrooms, accessibility, frequency of rent, facilities, amenities, household wages, inflation, transit facilities, and topography. For this study, the following factors will be considered to have minimal influence impact, or importance if their RII is less than 4.00: design, economic growth, geology, interest rate, green open space, look, plan of the building, park, and quality

of the building. This is a generalized result, though, and Adegoke (2014) noted that combining several determining factors may not be beneficial and could cause misunderstandings among the stakeholders, each of whom has distinct goals that should

be separated for a particular interpretation, which is why Table 1 shows the rental rent components.

Table 1: Factors Influencing Residential Property Rent in Keffi

Influencing factors	Very High Importance	High Importance	Moderately Importance	Low Importance	Very Low Importance	TFW	RII	Ranking
Accessibility	71(355)	41(164)	5(15)	16(32)	3(3)	569	4.18	3rd
Amenities	50(250)	73(292)	10(30)	5(10)	5(5)	587	4.10	6th
Design	51(255)	41(164)	14(28)	15(30)	7(7)	484	3.78	17th
Economy growth	40(200)	60(240)	11(33)	12(24)	2(2)	499	3.99	11th
Facilities	67(335)	57(288)	18(54)	20(40)	16(16)	733	4.11	5th
Frequency of rent	44(220)	65(269)	13(39)	5(10)	3(3)	541	4.16	4th
Geology	24(120)	22(88)	6(18)	8(16)	1(1)	243	3.98	12th
Green open space	20(100)	52(204)	4(12)	6(12)	8(8)	336	3.73	18th
Household wages	71(355)	63(252)	4(12)	26(52)	1(1)	672	4.07	7th
Inflation	62(310)	50(200)	8(24)	12(24)	8(8)	566	4.04	8th
Interest rate	56(280)	43(172)	3(9)	22(44)	5(5)	510	3.95	13th
Location	73(365)	75(300)	5(15)	9(18)	6(6)	704	4.20	2nd
Look	50(250)	66(264)	16(48)	13(26)	9(9)	534	3.87	16th
Parks	33(165)	40(160)	7(21)	4(8)	9(9)	363	3.90	15th
Plan of the building	49(245)	33(132)	13(39)	10(20)	6(6)	442	3.98	12th
Quality of the building	45(225)	54(216)	24(72)	11(22)	4(4)	539	3.91	14th
Security	74(370)	73(292)	33(99)	2(4)	-	765	4.30	1st
Bedrooms	43(215)	50(200)	9(27)	-	5(5)	447	4.18	3rd
Topography	50(250)	30(120)	-	22(44)	1(1)	415	4.02	10th
Transit facilities	60(300)	32(128)	10(30)	14(28)	6(6)	472	4.03	9th

Source: field Survey 2024

## 5.0 Discussion and Findings

According to the study's findings, the following factors primarily affect the overall (unclassified) rent of residential property in the studied area: Security, location, bedrooms, accessibility, frequency

of rent, facilities, amenities, household wages, inflation, transit facilities, and topography. According to their relative relevance, the following factors affect residential property price when categorized on a factor basis: Security, location, bedrooms, accessibility, frequency of rent,

amenities, household wages, inflation, facilities, transit facilities, topography, economic growth, geology, plan of building, interest rate, quality of building, parks, look, design, and green open space.

Security has a significant impact on the rent variation of residential properties because the more secure the area, the more likely it is that the rental price of that property will be high. This means that a property with higher security is likely to have a higher rental price and resulting income than one with less or no security, which will therefore affect the total return on the property. Police presence influences property crime (Odubiyi *et al.*, 2019; Yacim, & Boshoff (2018)), which gives homeowners and prospective buyers a sense of security. Research indicates that police presence influences residential property value (Abidoye & Chan, 2018), demonstrating a connection between crime, housing price, and police presence. Perception of safety and fear of crime also affects property value (Gilderbloom *et al.*, 2015).

Another important consideration is the home's accessibility; the inclusion of accessibility metrics enhances the conversation about residential housing costs. Furthermore, our study demonstrates that, at least in Keffi, a particular kind of accessibility is linked to housing costs. This involves more than just having a public transportation stop close to a residence; rather, a combination of accessibility and service quality appears to be significant when public transportation indicators are taken into account in comparable analyses (Wittowsky *et al.*, 2020).

The Number of bedrooms is the third factor that influences the rent of residential property in the study area. One of the characteristics that distinguishes a residential property is its bedroom (Wu *et al.*, 2018). According to Abidoye and Chan (2018), the price of a residential rental property rises with the number of bedrooms. Number of bedroom has a major impact on residential rental pricing worldwide (Odubiyi *et al.*, 2019; Ozalp & Akinci, 2017). Surprisingly, this goes against what Abdullahi *et al.*, (2015); Lima *et al.*, (2015) believe. This is explained by the disparity in geographic location density (Odubiyi *et al.*, 2019), location is hence crucial.

## 6.0 Conclusion

Through a cross-sectional qualitative survey, this study identified 20 variables of residential property rent influence from the literature and empirical studies, to establish and distinguish the determinants of residential property price in Keffi, Nigeria. Using a structured questionnaire that elicited perceptual data from the practicing ESFs and tenants in the study area, the data were analyzed on an aggregation and segregation basis to classify the variables appropriately; floor area indicators should be included in similar analyses. In addition, it was discovered that security, location, bedrooms, accessibility, frequency of rent, facilities, amenities, household wages, inflation, transit facilities, and topography all have very high important effects on the price of residential properties. The results suggest that these factors influence residential property rent in Keffi. The presence of

security will prevent or lessen property crime. The cost of a home in an area rises as a result. This work adds to the corpus of property economics information already in existence. However, this study is limited to some factors that affect the rents of

residential property. Further research on a different methodology of residential or other types of property in the study area is advised because a different methodology may provide diverse results.

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