

Trends In Rental Values Of Residential Properties In Enugu, Nigeria; A Comparative Study Between New Haven And Achara Layouts

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Abstract—Enugu, capital of Enugu State, Nigeria, has been the administrative headquarters of East Central State and Anambra State at various times. The town has grown considerably in the past decade in terms of size and infrastructural development. This paper therefore tries to determine the trends in rental values of residential properties in the town using New-Haven and Achara Layouts. The study also tries to compare the trends in New-Haven with that of Achara Layouts both of which has similar infrastructural characteristics. Data was collected using primary and secondary sources. The study adopted the survey research method. A sample of 50 properties and 445 respondents were selected using stratified random sampling technique. The hypothesis developed was tested using ANOVA. It was observed that there has been a steady increase in rental value of residential properties in Enugu in the past decade. However, the rate of increase in New-Haven was higher than that of Achara Layout between 2005-2009. The difference in the rate reduced significantly between 2010-2014 due to massive infrastructural development embarked on by the government. The study also indicated a strong rental growth potential in the layouts in the future. However, the study also reveals that there is a significant difference in rental values of residential accommodations in New Haven and Achara Layouts. It was recommended inter alia, that the government should reduce the pressure on existing layouts by opening up new layouts, increase the minimum wage level of workers and encourage private partnership developers.

Keywords—Trends, Rent, Rental Value, Residential Properties, Infrastructure.

1.0 BACKGROUND OF THE STUDY

Enugu, which means “hill top” derives its name from its position among the Udi hills at an altitude of about 223 meters above the mean sea level (ENSG 1991). It was formerly known as “Enugwu Ngwo”. Its history dates back to 1909 when a rich seam of coal was discovered by some British geological explorations team (Ikejiofor 2004). The first coal mine was opened at Udi siding in 1915 and the second mine was opened in Iva Valley in 1917. The coal mining activities earned the town the pet name “Coal City” (Jibrum2002). According to Ikejiofor (2004), Enugu attained a second class township status in 1917 with the name Enugu-Ngwo and in 1923, “Ngwo” was dropped from the name to distinguish the township from the village. Meanwhile, the construction of the residential quarters for the native coal miners at Ugbo-Alfred and Coal Camp marked the beginning of Enugu as a small settlement for workers in the mines. The European quarters (for the colonial masters) now Government Reservation Area (GRA) was laid out in 1916. As the mines attracted more workers, Ogbete Layout was established. Between 1916 and 1920, the city developed as a bye-product of coal mining activities (Ikejiofor 2004).

By 1923, China Town developed as a special residential quarters for railway workers. Later other layouts such as Asata, Ogui New Layout, Uwani, Achara Layout, New Haven, Abakpa, Emene, Trans-Ekulu, Independence Layout, Garriki, Idaw-River etc. developed as more and more people migrated into Enugu in search of greener pasture (Enechukwu 1983). According to Nwafor (2003) Enugu then served at various times as the capital of Eastern Region, East Central State, Anambra State the former Enugu State (comprising the current Ebonyi State) and the current Enugu State. Aniagolu (2009) pointed out that in 2009, a grand celebration was held in the town to mark Enugu as a centenary town.

2.0 PROBLEM OF THE STUDY

New Haven and Achara Layouts are very important residential layouts in Enugu. They are both medium density layouts. However, New Haven Layout on one hand, because of its proximity to the seat of government of the state (i.e. Enugu State Government House, otherwise known as the "Lion Building"), enjoys from the beginning good road network, availability of infrastructural facilities and a good supply of utilities such as electricity, pipe borne water, security etc. The presence of these all important qualities endeared the layout to prospective tenants. The property market in the layout is well developed and landlords enjoy good rent for their properties.

Achara Layout, on the other hand, in terms of proximity is comparatively further away from the government house. The original plan of the Layout is good but due to neglect from previous governments the infrastructural facilities in the layout are poor when compared with New-Haven. Although the roads are well laid-out, they were in very deplorable state of repairs. Electricity supply was epileptic and pipe borne water was almost extinct. Water supply to the layout is through shallow wells and mobile water tanker supplies. However, with the return of Nigeria to civil rule in 1999, successive governments have made frantic effort to improve the condition. Remarkable success was achieved by the last regime which handed over power on 29th May 2015. Today the story is completely different.

Since the two layouts are both medium density layouts and they both enjoy almost same level of infrastructural facilities, this study tries to do a comparative study of the trends in rental values of residential properties such as tenement buildings, block of flats, bungalows and duplexes in the two layouts. The study will cover from 2005 to 2014.

3.0 AIM AND OBJECTIVE OF THE STUDY:

The aim of this study is to determine the trends in rental value of residential properties in New Haven and Achara Layouts and to compare the trend in the two layouts. To achieve this aim, this study intends to pursue the following lines of objectives:

- a) To determine the trends in the rental value of residential accommodation in New Haven and Achara Layouts between 2005 and 2009.
- b) To determine the trends in the rental value of residential accommodation in New Haven and Achara Layouts between 2010 and 2014.
- c) To compare the trends established in the two layouts for the same periods
- d) To test the proposed hypothesis.

4.0 HYPOTHESIS FORMULATION:

For proper investigation, the following hypothesis will be tested:

- H_0 : The difference in rental value of residential accommodation in New Haven and Achara Layouts is not significant.
- H_1 : The difference in rental values of residential accommodations in New Haven and Achara Layouts is significant

5.0 SCOPE OF THE STUDY:

The study is delimited to New Haven and Achara Layouts Enugu, Nigeria. The residential accommodations covered include Tenement buildings, Block of 2 bedroom flats, Block of 3 Bedroom flats, Bungalows and Duplexes. The study covers the period between 2005 and 2014.

6.0 RESEARCH METHODOLOGY:

The research design adopted in this work is the survey research method. According to Kelinger (1973) survey research studies sociological and psychological variables that teach people the vital facts about people and their beliefs, opinions, attributes, motivation and behavior through the use of sampling of the universe. Nwabuokei (1986) went further to state that survey research studies large and small populations or universe by selecting and studying samples chosen from the population to discover the relative incidence; distribution and inter-relationships of sociological developmental variables as it relates to rental trends.

7.0 REVIEW OF RELATED LITERATURE:

Some of the earlier studies carried out in the area of rental analysis are discussed in this section. These studies according to Nwuba (2008) are necessary to enable investors and entrepreneurs plan their cash flow projections and make investment decisions. They also provide data for researchers and help the government in policy decisions.

Iroham, Oluwunmi, Simon and Akerele (2014) assessed the trend in rental values of commercial properties along Onyemekun road, Akure Nigeria. In their work they compared trend in rental values of purpose built offices, converted offices and shopping complexes in the study area. The work discovered that purpose built office spaces commanded the highest rent and the highest rate of increase in rent. Also Oni (2009) tried to develop predictive models of commercial property rental values in Ikeja, Lagos State Nigeria. This study was necessitated by arbitrary increase in rental values of commercial properties along busy streets in Ikeja. Oni (2009) used polynomial regression models and spatial distribution of commercial properties values along arterial roads in

Ikeja to develop a model that will assist Estate Surveyors and Valuers in practice to predict accurately future values of commercial properties along the important roads in the study area.

Again, Nwuba (2008) carried out an analysis of office rent movements in Abuja, Nigeria. The work focused on the Central Area of Abuja between 2000 to 2007 and it tried to determine if the rental growth rates in the study area were significant. The result showed a steady but upwards movement of rent in the study area. This result tallied with the findings of Idudu (1989) and Omuojine (1994) in various related studies. Nwuba (2004) and Nwuba and Adeagbo (2007) also carried out similar studies in Kaduna between 1986 – 2014 and 2000 – 2007 respectively.

In the foreign scene, Wu, Wong, Mckinnell, Reed and Robinson (2009) investigated commercial property markets and property circles in Chinese Cities. The study focused on three Chinese cities namely Guangzhou, Chongqing and Beijing. Wu, *et al* (2009) identified various opinions and perceptions among key stakeholders about cycles in China's emerging commercial property markets. In another study, Jeong and Kim (2009) analyzed retail rents in South Korea using Time Series Analysis and shock response analysis of the Vector Auto Regression (VAR) model. The study which covered 1995 – 2008 found out that retail rents in the study area had a positive relationship with office rents, property outgoings, consumer price index and housing deposit-basis lease values, but a negative relationship with interest rate.

Also Mueller (1999) investigated real estate rental growth rates at different points in the physical market

cycle in the United States. His result shows that the national average growth rates at each point in the cycle were statistically different. Finally, Scott and Judge (2000) worked on cycles and steps in the British commercial property values from 1974 to 1990. The study concluded that a fairly regular cyclical pattern can be discerned within a period of 7 – 8 years.

This study would however compare the trends in rental values of residential properties (accommodation) in New Haven and Achara Layouts, Enugu, Enugu State, Nigeria using their range, mean and standard deviation.

8.0 Determination of Trends in Rental Value of Residential Accommodations in New Haven and Achara Layouts from 2005 – 2009.

8.1 NEW HAVEN LAYOUT

In order to determine the trends in rental value of residential accommodations in New Haven Layout, Enugu, the study first divided New Haven layout into five strata (zones). Within each stratum 5 (five) residential properties were selected through simple random sampling technique. Thus a total of twenty-five properties were used in the layout. The 5 (five) properties were selected from Tenement buildings, Block of 2 (two) Bedrooms flats, Block of 3 (Three) Bedroom flats, Bungalow and Duplexes. Annual rental values of the properties within each stratum were then determined from 2005 – 2009. Thereafter, the average annual rental values of all categories of accommodation for all the strata was then determined. The result is presented in table 1.

Table 1:

Average Annual Rental Values of Residential Accommodations in New Haven Layout from 2005 – 2009.

Type of property	2005 (₦)	2006 (₦)	2007 (₦)	2008 (₦)	2009 (₦)
Tenement Room	34,400	35,200	43,600	43,600	52,600
Block of Flat (2 Bedroom)	112,000	122,000	162,000	162,000	186,000
Block of Flat (3 Bedroom)	140,000	156,000	192,000	192,000	216,000
Bungalow	292,000	304,000	386,000	386,000	470,000
Duplex	466,000	446,000	554,000	574,000	638,000

All the residential accommodations studied showed a steady increase in rental value. For clearer understanding, the data on table 1 is represented in figure 1

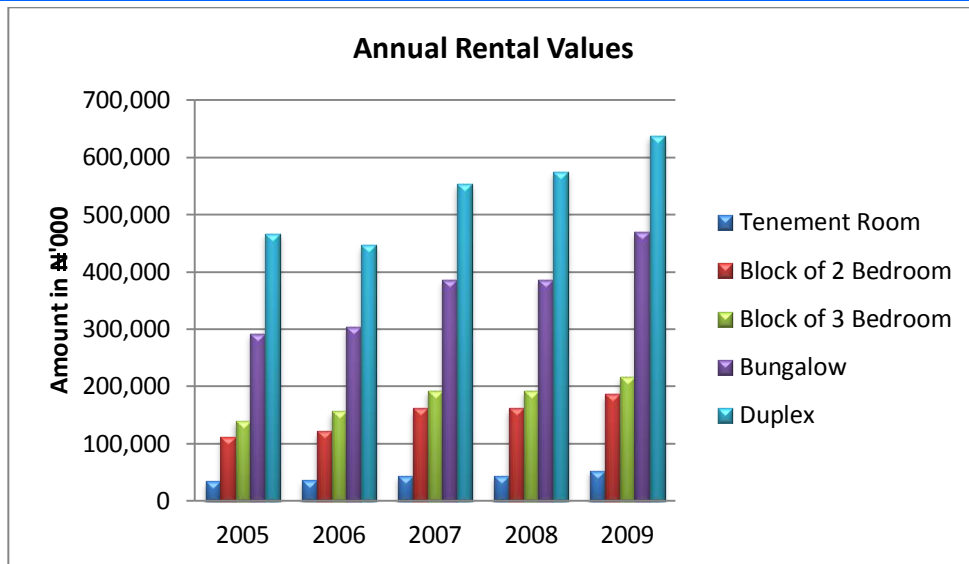


Fig. 1: Bar Chart showing Average Annual Rental Values of Residential Accommodation in New Haven Layout from 2005 – 2009.

8.2 ACHARA LAYOUT:

Similarly, Achara Layout was also divided in 5 zones. Within each zone, 5 (five) residential properties were randomly selected. The selected properties also

represent the various types of residential accommodation being studied. The result of the analysis for the period 2005 – 2009 is presented in table 2.

Table 2:
 Average Annual Rental Values of Residential Accommodations in Achara Layout, Enugu from 2005 – 2009.

Type of property	2005 (₦)	2006 (₦)	2007 (₦)	2008 (₦)	2009 (₦)
Tenement Room	23,600	24,800	32,800	33,400	38,200
Block of Flat (2 Bedroom)	87,000	88,000	115,000	123,000	140,000
Block of Flat (3 Bedroom)	114,000	114,000	156,000	160,000	178,000
Bungalow	232,000	232,000	286,000	286,000	398,000
Duplex	336,000	342,000	398,000	408,000	524,000

Again, all the accommodations studies equally showed a steady increase in rental value although the rate of increase in New Haven is higher than that of Achara Layout. The result in table 2 is also represented in figure 2 for clearer understanding.

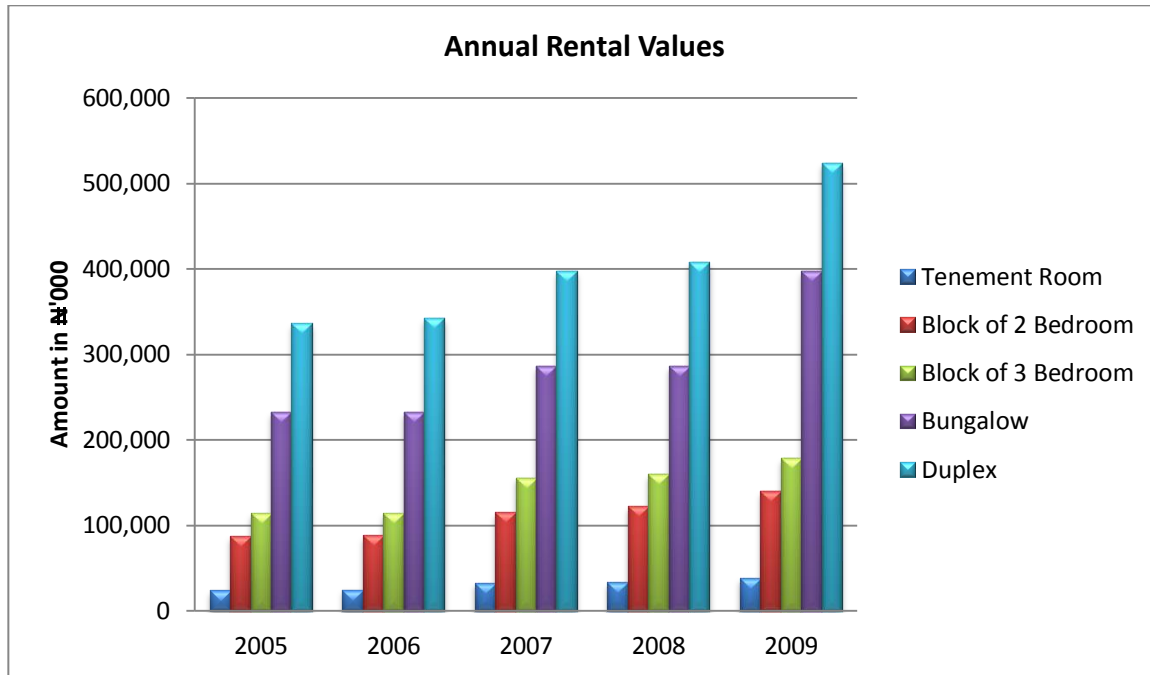


Fig. 2: Bar Chart showing Average Annual Rental Values of Residential Accommodation in Achara Layout, Enugu from 2005 – 2009.

9.0 Determination of Trends in Rental Value of Residential Accommodation in New Haven and Achara Layouts from 2010 - 2014

9.1 NEW HAVEN LAYOUT:

To determine the trends in rental value of residential accommodations in New Haven Layout, Enugu from

Table 3:

Average Annual Rental Values of Residential Accommodations in New Haven Layout, Enugu from 2010 – 2014.

Type of property	2010 (₦)	2011 (₦)	2012 (₦)	2013 (₦)	2014 (₦)
Tenement Room	52,600	59,000	60,000	66,200	67,200
Block of Flat (2 Bedroom)	186,000	212,000	220,000	254,000	254,000
Block of Flat (3 Bedroom)	216,000	240,000	250,000	320,000	320,000
Bungalow	470,000	550,000	560,000	664,000	664,000
Duplex	638,000	850,000	880,000	1,090,000	1,130,000

Figure 3 represented the information in table 3 for easier understanding of the result.

2010 – 2014 the same set of properties were used and the same procedure followed. The questionnaire distributed to respondents formed the source of the result as presented in table 3.

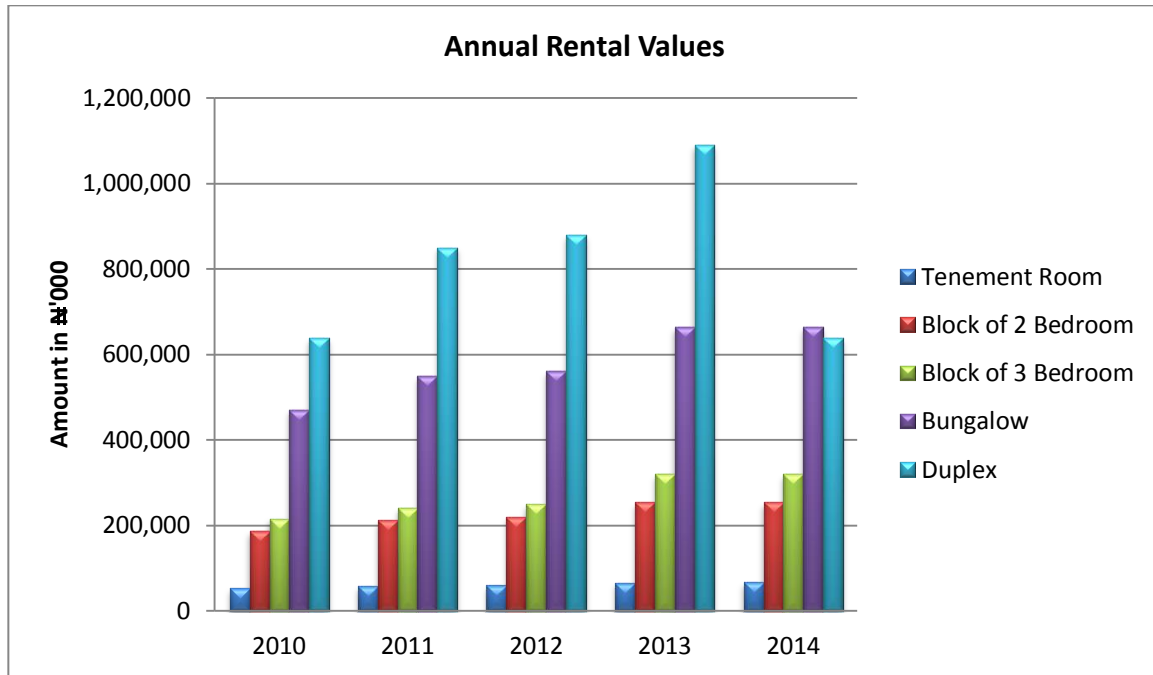


Fig. 3: Bar Chart showing Average Annual Rental Values of Residential Accommodation in New Haven Layout, Enugu from 2010 – 2014

9.2 ACHARA LAYOUT:

Similarly, determination of the average annual rental value of residential accommodations in Achara Layout,

Enugu was done using the same procedure. The result obtained from the field is also presented in table 4.

Table 4:

Average Annual Rental Values of Residential Accommodations in Achara Layout, Enugu from 2010 – 2014.

Type of property	2010 (₦)	2011 (₦)	2012 (₦)	2013 (₦)	2014 (₦)
Tenement Room	39,400	45,200	50,600	55,800	56,800
Block of Flat (2 Bedroom)	140,000	174,000	194,000	218,000	218,000
Block of Flat (3 Bedroom)	178,000	218,000	242,000	276,000	276,000
Bungalow	398,000	466,000	524,000	572,000	582,000
Duplex	524,000	730,000	860,000	960,000	1,160,000

The result in table 4 was equally represented in bar chart in figure 4 for easy understanding.

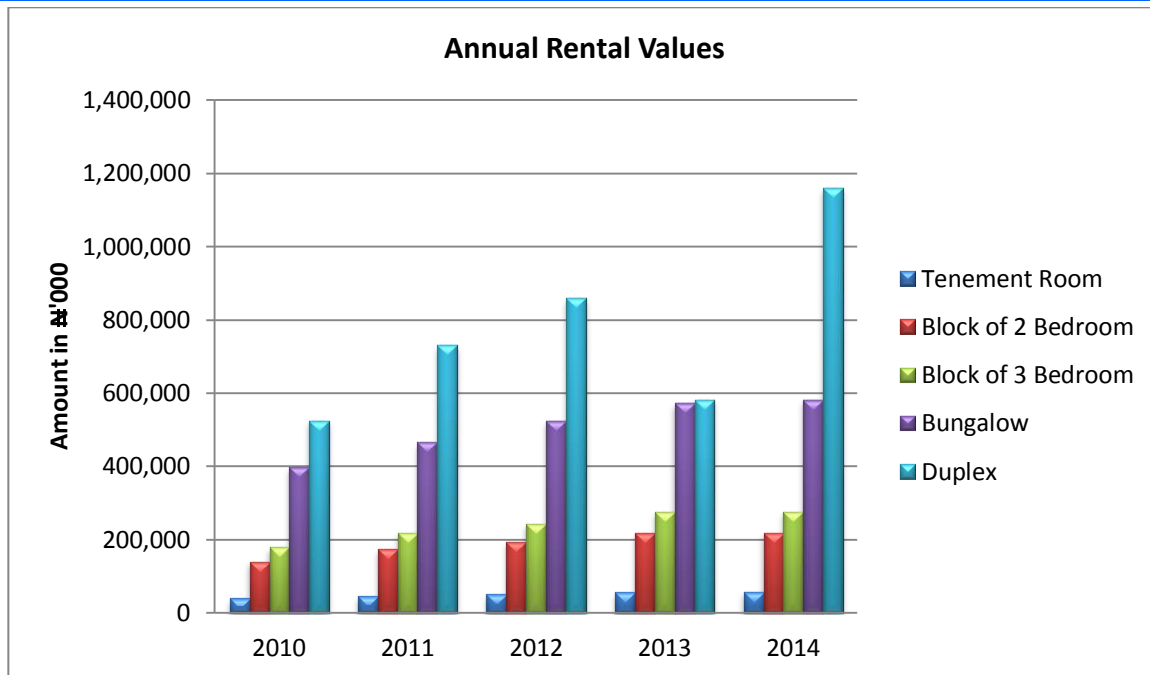


Fig. 4: Bar Chart showing Average Annual Rental Values for Tenement Rooms, Block of 2 Bedroom Flats, Block of 3 Bedroom Flats, Bungalows and Duplexes in Achara Layout, Enugu from 2010 – 2014

10.0 Summary of the Trends in the Two Layouts from 2005 – 2014.

The result from New Haven layout and Achara Layout for 2005 – 2014 was then compared. The result is presented in figures 5 and 6 respectively.

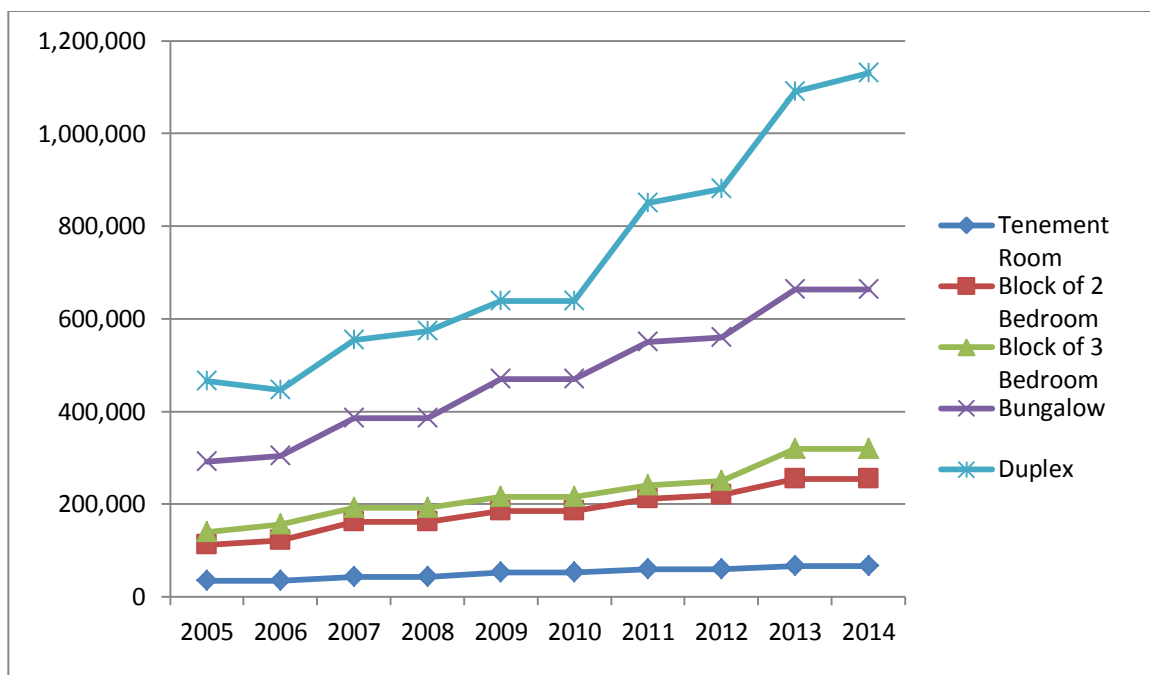


Fig. 5: Graphical Representation of Average Annual Rental Values of Residential Accommodations in New Haven Layout, Enugu from 2010 – 2014

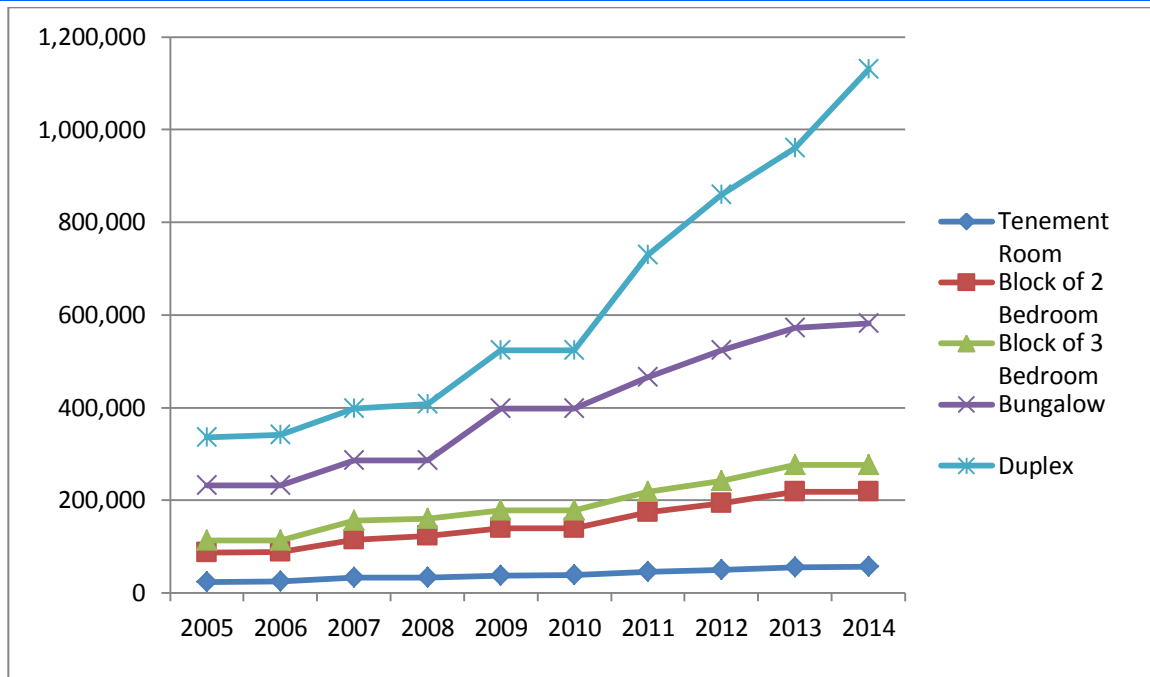


Fig. 6: Graphical Representation of Average Annual Rental Values of Residential Accommodations in Achara Layout, Enugu from 2010 – 2014

11.0 COMPARISON OF THE RENTAL VALUES FROM NEW HAVEN AND ACHARA LAYOUTS

The rental values of residential accommodations such as Tenement rooms, Block of 2 bedroom flats, Block of

3 bedroom flats, Bungalows and Duplexes were the compared. The comparison was done using maximum rent, minimum rent, range, mean and standard deviation. The result is presented in table 5.

Table 5: Comparison of the Rental Values of Residential Accommodation in New Haven and Achara Layouts Using their Range, Mean and Standard Deviation.

Type of property	ACHARA LAYOUT					NEW HAVEN LAYOUT				
	Maximum (N)	Minimum (N)	Range	Mean	S.D (N)	Maximum (N)	Minimum (N)	Range	Mean	S.D (N)
T/R	56,800	23,600	33,200	40,200	11,270.51	67,200	34,400	32,800	50,800	11,809.83
B/F (2 Bedroom)	218,000	87,000	131,000	152,500	46,611.26	254,000	112,000	142,000	183,000	46,684.04
B/F (3 Bedroom)	276,000	114,000	162,000	195,000	56,711.20	320,000	140,000	180,000	230,000	53,882.73
Bungalow	582,000	232,000	350,000	407,000	128,386.27	664,000	292,000	372,000	478,000	127,637.14
Duplex	1,160,000	336,000	824,000	748,000	273,372.20	1,130,000	466,000	664,000	798,000	288,878.33
Total	2,292,8000	792,600	1,500,200	1,542,700	516,351.44	2,435,200	1,044,400	1,390,800	1,739,800	528,892.07

From table 5, it could be seen that New Haven layout showed a range of ₦32,800 for tenement buildings while Achara Layout showed a range of ₦33,200. The mean rent and standard deviation for tenement rooms in the two layouts stand at ₦50,800; ₦11,809.88 and ₦40,200; ₦11,270.51 respectively. For 2 bedrooms flat, the range, mean and standard deviation for New Haven stands at ₦142,000, ₦183,000 and ₦46,684 respectively while that of Achara Layout stands at ₦131,000, ₦152,500 and ₦46,611.26 respectively. The same parameters when compared for 3 bedrooms flats, shows that New Haven has ₦180,000; ₦230,000

and ₦53,882.73 respectively while Achara Layout has ₦162,000; ₦195,000 and ₦56,711.20 respectively. For bungalows in the two layouts: Achara layout showed a range of ₦350,000, a mean of ₦407,000 and a standard deviation of ₦128,386.27, while the range for New Haven is ₦372,000; mean is ₦478,000 and the SD is ₦127,637.14. Finally, Achara Layout showed a range of ₦824,000; a mean of ₦743,000 and SD of ₦273,372 for Duplexes while that of New Haven stood at ₦664,000; ₦798,000 and ₦288,878.33 respectively.

12.0 TEST OF HYPOTHESIS

Section 4.0 of this work discussed hypothesis formulation. The hypothesis tries to test if the difference in rental values of residential properties in

New Haven and Achara Layouts is significant. To test the hypothesis; a one-way analysis of variance (ANOVA) test was conducted with information on table 5. The result is presented in tables 6, 7 and 8

Table 6:
Descriptive

	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum	
					Lower Bound	Upper Bound			
New Haven	Tenement room	5	51400	11908.839	3765.906	42920.93	59959.07	34400	67200
	2 B/R Flat	5	187000	49209.304	15560	151797.78	222202.22	112000	254000
	3 B/R Flat	5	224000	60754.149	19210	180739.10	267660.90	140000	320000
	Bungalow	5	475000	134541.361	42550	378354.91	570845.09	292000	664000
	Duplex	5	729000	244520.483	77320	553680.58	903519.42	466000	1130000
	Total	25	333000	272820.017	38580	255633.41	410702.59	34400	1130000
Achara Layout	Tenement room	5	40100	11880.161	3756.837	31561.44	48558.56	23600	56800
	2 B/R Flat	5	150000	49132.587	15540	114552.66	184847.34	87000	218000
	3 B/R Flat	5	191000	59778.852	18900	148436.79	233963.21	114000	276000
	Bungalow	5	398000	135331.034	42800	300790.01	494409.99	232000	582000
	Duplex	5	624000	288159.601	91120	418063.04	830336.96	336000	1160000
	Total	25	281000	252120.721	35660	208900.08	352203.92	23600	1160000

Table 7:
ANOVA Result

		Sum of Squares	df	Mean Square	F	Sig.
New Haven	Between Groups	2.890E12	4	7.224E11	42.928	.000
	Within Groups	7.573E11	45	1.683E10		
	Total	3.647E12	49			
Achara Layout	Between Groups	2.147E12	4	5.368E11	24.974	.000
	Within Groups	9.673E11	45	2.150E10		
	Total	3.115E12	49			

Table 8:
 Post Hoc Tests

Multiple Comparisons

Tukey HSD

Dependent Variable	(I) Type of Property	(J) Type of Property	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
						Lower Bound	Upper Bound
New Haven	Tenement room	2 B/R Flat	-135560.000	5.802E4	.152	-300409.25	29289.25
		3 B/R Flat	-172760.000	5.802E4	.036	-337609.25	-7910.75
		Bungalow	-423160.000	5.802E4	.000	-588009.25	-258310.75
		Duplex	-677160.000	5.802E4	.000	-842009.25	-512310.75
	2 B/R Flat	Tenement room	135560.000	5.802E4	.152	-29289.25	300409.25
		3 B/R Flat	-37200.000	5.802E4	.967	-202049.25	127649.25
		Bungalow	-287600.000	5.802E4	.000	-452449.25	-122750.75
		Duplex	-541600.000	5.802E4	.000	-706449.25	-376750.75
	3 B/R Flat	Tenement room	172760.000	5.802E4	.036	7910.75	337609.25
		2 B/R Flat	37200.000	5.802E4	.967	-127649.25	202049.25
		Bungalow	-250400.000	5.802E4	.001	-415249.25	-85550.75
		Duplex	-504400.000	5.802E4	.000	-669249.25	-339550.75
	Bungalow	Tenement room	423160.000	5.802E4	.000	258310.75	588009.25
		2 B/R Flat	287600.000	5.802E4	.000	122750.75	452449.25
		3 B/R Flat	250400.000	5.802E4	.001	85550.75	415249.25
		Duplex	-254000.000	5.802E4	.001	-418849.25	-89150.75
	Duplex	Tenement room	677160.000	5.802E4	.000	512310.75	842009.25
		2 B/R Flat	541600.000	5.802E4	.000	376750.75	706449.25
		3 B/R Flat	504400.000	5.802E4	.000	339550.75	669249.25
		Bungalow	254000.000	5.802E4	.001	89150.75	418849.25
Achara Layout	Tenement room	2 B/R Flat	-109640.000	6.557E4	.461	-295948.23	76668.23
		3 B/R Flat	-151140.000	6.557E4	.162	-337448.23	35168.23
		Bungalow	-357540.000	6.557E4	.000	-543848.23	-171231.77
		Duplex	-584140.000	6.557E4	.000	-770448.23	-397831.77
	2 B/R Flat	Tenement room	109640.000	6.557E4	.461	-76668.23	295948.23
		3 B/R Flat	-41500.000	6.557E4	.969	-227808.23	144808.23
		Bungalow	-247900.000	6.557E4	.004	-434208.23	-61591.77
		Duplex	-474500.000	6.557E4	.000	-660808.23	-288191.77
	3 B/R Flat	Tenement room	151140.000	6.557E4	.162	-35168.23	337448.23
		2 B/R Flat	41500.000	6.557E4	.969	-144808.23	227808.23
		Bungalow	-206400.000	6.557E4	.023	-392708.23	-20091.77
		Duplex	-433000.000	6.557E4	.000	-619308.23	-246691.77
	Bungalow	Tenement room	357540.000	6.557E4	.000	171231.77	543848.23
		2 B/R Flat	247900.000	6.557E4	.004	61591.77	434208.23
		3 B/R Flat	206400.000	6.557E4	.023	20091.77	392708.23
		Duplex	-226600.000	6.557E4	.010	-412908.23	-40291.77
	Duplex	Tenement room	584140.000	6.557E4	.000	397831.77	770448.23
		2 B/R Flat	474500.000	6.557E4	.000	288191.77	660808.23
		3 B/R Flat	433000.000	6.557E4	.000	246691.77	619308.23
		Bungalow	226600.000	6.557E4	.010	40291.77	412908.23

*. The mean difference is significant at the 0.05 level.

13.0 DISCUSSION OF FINDINGS

From the one-way ANOVA, we can see that there is a statistically significant difference between groups amongst the types of properties in New Haven [F(4,45)

= 42.928, P = 0.000] and Achara Layout [F(4,45) = 24.974, P = 0.000]. Also, the Tukey Post-Hoc Test revealed that the rental values are significantly different as follows; New Haven: Tenement rooms

(~~₦~~51,400±~~₦~~11,908.84); 2 bedrooms flat (~~₦~~187,000±~~₦~~49,209.30); 3 bedrooms flat (~~₦~~224,000±~~₦~~60,754.15); Bungalows (~~₦~~475,000 ±~~₦~~35,541.36) and duplexes (~~₦~~729,000± ~~₦~~224,520.48); Achara Layout: Tenement rooms (~~₦~~40,100±~~₦~~11,880.16); 2 bedrooms flat (~~₦~~150,000±~~₦~~49,132.59); 3 bedrooms flat (~~₦~~191,000±~~₦~~59,778.85); Bungalows (~~₦~~398,000 ± ~~₦~~135,331.03) and duplexes (~~₦~~624,000 ± ~~₦~~288,159.60). Hence, we reject H_0 and conclude that there is a significant difference in rental values of residential accommodations in New Haven and Achara Layouts. Therefore, New Haven still have more rental prospects than Achara Layout Enugu.

14.0

The study therefore recommends as follows: first, that Enugu state government should open up new layouts in the town to reduce pressure on the existing layouts. Second, more building material industries should be encouraged so that the cost of construction will reduce drastically thus forcing more residential houses to be constructed. Third, Enugu state government should partner with the organized private sector in order to provide affordable housing to the masses. Fourth, more sites and services schemes should be embarked upon by the government to make land available for prospective investors. Fifth, the residents of Enugu should imbibe the much needed maintenance culture so that the already existing infrastructural level does not deteriorate. Also infrastructural development should be extended to other layouts in Enugu to help reduce pressure in the existing layouts. Finally, the wage level of workers in Enugu should be raised since majority of the populace still survive with a wage bill of less than one dollar a day. This would raise their standard of living and in turn raise their level of investment.

15.0 CONCLUSION

Rental value of residential accommodations such as tenement rooms, block of 2 bedroom flats, block of 3 bedroom flats, bungalows and duplexes within New Haven and Achara Layout was compared in this work. Not minding the fact that infrastructural development within Achara Layout has increased lately, there is still a significant difference between rents in New Haven and Achara Layouts. The study also notices a steady rate of increase in the two layouts. There is therefore the need for well coordinated effort to expand dwelling units in Enugu to relatively stabilize the rate of increase.

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