

Impacts of tenure security on sustainable residential property investment in Osogbo, Nigeria

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Abstract. The issue of insecurity of tenure and threat of eviction had created uncertainty for potential investors in residential properties. This has been hindering the level of confidence held by the property owners and housing development in Nigeria. This study examined the impacts of tenure security on residential property investment in Osogbo, Nigeria. The study identified the socio-economic characteristics of residents (building owners), identified the types and patterns of residential property, the types of land titles on residential property, and determined the factors influencing the types of land titles on residential property. Questionnaires were administered to 330 building owner in the study area. The data generated was analysed using descriptive statistics, frequency distribution tables, and mean. The result of the socio-economic characteristics of the residents shows that the majority of the residential property owners in Osogbo was males and was between the ages of 30 and 59 years. Majorities of them were married and were holders of higher diploma degrees. Residents' monthly income ranges from ₦30, 000 to ₦150, 000. Most residents' had stayed in their residences for over 6 years. The results on the types and patterns of residential property revealed that semi-detached bungalows were prevalent in all the residential densities. The types of land titles on residential property result shows that as you move from low density to high density, excision document increased and certificate of occupancy document decreases. Survey plans and land receipts were regular documents available across all the residential densities. The result revealed seven main factors influencing the types of land titles on residential property in the study area. These are the land owner's level of awareness, level of education, the long-time registration process, and the complexity of processing, the high cost of registration, the high level of bureaucracy, and level of income among others. Although the study area was characterised by various types of residential properties, the document of ownership for these investments was generally the receipt of land and survey plan. The study recommended that there is a need to develop a time frame and cost-friendly registration process, increasing the level of awareness on title registration and reducing bureaucracy in the land bureau.

Keywords. Impacts, tenure security, sustainability, property investment, Nigeria.

1. Introduction

In any community, land is essential for property investment and expansion. The issue of tenure security on property investment cannot be given less emphasis. Land is a critical component of the property investment process, and its level of security is critical to the efficient and long-term delivery of residential property investment [1]. Several studies have been carried out in both developed and developing economies on tenure security and residential property investment, which include studies on socio-economic characteristics of residents (building owners), types and patterns of residential property, types of land titles on residential property, and also the factors influencing the types of land titles on residential property. Meanwhile, the security of land tenure on residential property investment had not been checked. For instance; [2] examined the residents' perception of security of land tenure in Oyo state, Nigeria. In particular, [3] examined the relationship between the socioeconomic characteristics (such as age, sex, marital status, ethnicity, religion, occupation, income level, educational status, and household size) of public housing tenants and their housing satisfaction in Lagos, Nigeria, the study focused on land tenure and housing. However, the current study emphasised on the socio-economic characteristics of residents (building owners) in Osogbo.

[4] examined the impact of different housing tenures, such as homeownership, rental properties, and cooperative housing, on the performance of residential property investments. [5] compared the investment performance of urban apartments and single-family homes as different types of residential property tenure. The study focused on housing tenure and types of residential property tenure. However, the current study has identified the types and patterns of residential property in the study area. [6] examined the delay in the period of land titling registration and the associated cost of registering land, which is a hindrance to housing investment in the middle belt of Nigeria, while [7] examined the role of registered and informal land titles in assessing tenure security and its impact on residential property investment. The study focused on land titling registration and the cost. However, the current study has identified and assessed the types of land titles on residential property in the study area.

[8] examined the role of local governance in land title security and its impact on residential property investment, the study focused on the influence of land title in any community and also the importance of government roles on land title. However, the present study examined the factors influencing the types of land titles on residential property in the study area. From the above, it can be said that there has been very little and no emphasis on the impact of tenure security on residential property investment. Therefore, the impact of tenure security on residential property investment is very significant, hence the study.

Based on the preliminary survey, residential properties in Osogbo City have been experiencing improper tenure insecurity. It has been observed that most of the residential properties in the city of Osogbo have not been properly secured. Most of the land does not possess a Certificate of Occupancy which is the highest form of land title issued by the governor of the state. However, this issue of insecurity of tenure has been hindering the level of confidence held by the property owners. Therefore, the study examined the implication of tenure security on residential property investment in Osogbo to provide information on improving the level of tenure security and its rights in the study area.

Osogbo is a city in Nigeria. It turns into the administrative capital city of Osun State in 1991. Osogbo city serve as the head office of both Olorunda Local government area and Osogbo local government area. It is 87 kilometers by road north-east of Ibadan. It is also 107 kilometers by road south of Ilorin and 107 kilometers north-west of Akure. Osogbo shares borders with Ilesa, Ikirun, Ede, Ogbomoso, Egbedore, and Iragbiji and is easily reachable from any part of the state because of its central location. It is 32 km from Ilesa, 48 km from Ife, 46 km from Iwo, 46 km from Ila-Orangun and 48 km from Ikire. The city had a population of 600,000 people and an estimated land area of 2976 km². Based on the preliminary survey, it has been observed that most of the residential properties in the city of Osogbo have not been properly secured. However, this issue of insecurity of tenure had been hindering the level of confidence held by the property owners. Meanwhile, the security of land tenure on residential property investment had not been checked. Therefore, to critically assess the security of land tenure on residential investment in the study area, the study focused on three core density areas. These include; the high, medium, and low-density areas. The areas that were chosen include; Isale Osun (high density), Okefia (medium), and Ayekaale (low density) respectively.



Figure1. Map of Osun Showing Local Government Areas. [9]

2. Literature Review

The provision of freehold tenure rights can be one of the benchmarks to measure tenure security as it offers stronger security to property-owners and landowners thereby motivating investment and stimulating efficient use of land [10]. Besides formal titles, security can be attained through formal recognition of customary rights, long-term rental contracts, and informal settlements [9, 11]. Throughout history, governments have understood that land is an essential resource for a nation's social and economic growth. Various communities have enacted laws governing how land should be owned, managed, and developed over time. In other words, the land laws of the country govern the use to which land should be placed, the form and degree of development to be carried out on it, and indeed all decisions touching land [12]. The decision on residential property investment refers to the purchase and ownership of properties, such as houses, apartments, or condominiums, to generate income or capital appreciation. It is a popular form of investment due to several factors that make it attractive for investors.

The natural resources found below, above, or on the surface of the ground, over which rights are exercised, are referred to as land. It is a physically unchangeable natural resource. It is the most basic resource that our social and cultural structure revolves around [13, 1]. Every action necessitates the use of land, making it man's most valuable asset. Between man and the land, there is a close bond. Man has preserved and maintained a strong relationship with the land, which offers him with nearly everything he requires for survival. Man's survival is dependent on security of tenure, the availability of land, and property rights, in addition to his ability to procure and exploit it to meet his seemingly insatiable wants [14]. In both the private and public sectors of the economy, social, legal, environmental, and technological constraints might limit or obstruct developers' ability to acquire property for investment (12). More so, the security of land tenure is of vital importance for property investment [15].

[16] defined land tenure as "The way land is held or owned by individuals and groups, or the set of relationships legally or customarily defined amongst people concerning land. In other words, tenure reflects the relationship between people and the land directly, and between individuals and groups of people in their dealings in the land". Land tenure describes the method of holding over land and the set of relationships between people and land. Land tenure security is the level of certainty held by people contrary to the eviction of the rights enjoyed to land [17, 18]. For very similar type of land tenure system, the perception of tenure security can be subjective based on different country and societal

perspectives [15]. [16] established that land tenure security is the level of self-assurance that land users are not haphazardly denied and deprived of the rights they enjoy and exercise over land and the financial benefit that flows from it [17]. It can also be an assurance and the certainty that an individual's or an organisation right to land is recognized and accepted by others and protected and safe in case of particular challenges and also the right of all individuals and groups to effective and efficient government fortification against forced eviction [15]. In a similar spirit, tenure security and land use are essentially motivated by the outcomes and satisfaction that can be obtained [19; 20]. Since security of tenure is the judgment of individual people, it can't be measured directly and subjectively, and to a large extent [21].

One of the primary advantages of residential property investment is the potential for generating steady rental income. Rental properties provide investors with a consistent cash flow stream. As tenants pay rent, investors receive regular payments, which can contribute to financial stability and serve as a passive income source. Residential properties also have the potential for long-term appreciation in value. Over time, properties located in areas with strong demand and limited housing supply can experience an increase in value. Factors such as population growth, urbanisation, and desirable amenities in the vicinity can drive property prices upward, allowing investors to benefit from capital appreciation when they sell the property [1]. In addition, residential property investment provides advantages that highlight the importance of tenure security in property investment [18]. Secure property rights provide investors with confidence, access to financing, stability, and the ability to plan for the long term. Importantly, tenure security contributes to property value appreciation, stimulates economic growth, fosters social stability, and encourages responsible land use practices [22]. In ensuring that property investment is properly secured, a certificate of occupancy (C of O) has to be obtained/acquired being a stronger title that serves as a form of tenure security in property investment. In urban areas, the demand for land titles such as the Certificate of Occupancy (C of O) is of high necessity due to the need for legal recognition, security, and investment opportunities [23]. This certificate of occupancy (C of O) which serves as the highest form of land title that gives land owners a degree of assurance and protection over the land held by them, which is essential to residential property investment as a result of the legal backing. Other forms of land title include; land receipt, survey plan, architectural drawing, and excision among others [18].

2.1. Security of Tenure

[22] referred to the security of tenure as guarantee that one's land rights would be preserved and upheld in the event of certain hitches. People with insecure housing arrangements run the danger of having their land rights challenged by opposing claims or perchance lost as a result of throwing out [15, 24]. Homes' capacity to find adequate food and enjoy justifiable rural lives is strictly hindered without tenure security. The level of security of tenure is mainly dependent on how individuals perceive it and cannot be directly measured [18]. The characteristics of security of tenure can differ depending on the circumstances. For example, if somebody is protected against dislodgment during the growth season while exercising a right to use a piece of land for a six-month growing season, the tenure is secure. By extension, tenure security can be associated to tenure duration in terms of the extent of time required to recover investment costs. Due to the limited amount of time, the individual having usage rights for six months won't invest in irrigation projects, plant trees, or take other actions to prevent soil erosion [22].

Some believe that full security can only occur when there is full private ownership (for instance freehold). Under such tenure, the period for which the rights can be kept is not limited to a specific period. This notion stems from the importance of long-term security. Additionally, other school of thought makes the case that only an owner or proprietor has secure rights, while individuals with fewer rights, for instance tenants, have unreliable and uncertain tenure since they are subject to the dictate and whims of the owner [18]. The inference is that possessing transfer rights, for example the ability to mortgage or sell property, is the only way to ensure security of tenure. In certain regions of the world, mortgages, transfer of rights to sell, and security are equivalent, but this is not always the case. People who live in areas of the world with strong and robust community-based tenure systems may have tenure security without wanting to sell their land, not having the legal right to do so, or just having very limited transfer rights (for instance; transfers may be restricted to heirs through inheritance, or sales may be limited to affiliates of the community [25].

2.2. Problem Associated with Tenure Insecurity

Insecurity of tenure can discourage investment, leading to underdevelopment and deteriorating living conditions. Forced evictions can result in the loss of homes and assets, social displacement, and impoverishment, leading to reduced opportunities for economic growth and development. Insecure tenure and the risk of eviction can have significant impacts on residential property investment. Here are some ways in which these factors can affect investment. Insecure tenure and the threat of eviction create uncertainty for potential investors in residential properties. Investors may hesitate to commit their capital to properties when there is a lack of clarity regarding their long-term ownership and occupancy rights. The fear of sudden eviction or legal disputes over property rights can deter investors from making substantial investments [26].

The presence of insecure tenure and eviction risks can negatively impact property values. Uncertainty surrounding tenure security decreases the attractiveness of properties in the eyes of potential buyers and investors. This reduced demand can result in lower property values and potentially hamper the ability of property owners to generate satisfactory returns on their investments [27]. Insecure tenure can create barriers to accessing financing for property

investment. Lenders often consider secure tenure as a critical factor in assessing the risk associated with property investments. Without the assurance of secure tenure, property owners may find it challenging to obtain loans or attract favorable terms from financial institutions. This limitation on access to financing can impede investment and hinder property development [28, 29].

Insecure tenure and the potential for eviction can discourage property owners from making investments in property maintenance, improvements, or renovations. The absence of tenure security may lead to neglect and disinvestment in residential properties as owners may be reluctant to allocate resources to assets that are at risk of being lost. This lack of investment can result in the deterioration of properties and negatively impact the overall quality of housing stock [30]. Insecure tenure and eviction threats can disrupt the livelihoods and economic stability of individuals and communities. Sudden evictions can lead to the displacement of residents, affecting their ability to access employment, healthcare, education, safety, privacy and other essential services. Disrupted livelihoods can result in financial instability and make it challenging for property owners to generate rental income or realize the full potential of their investments [31].

Insecure tenure and the risk of eviction can undermine social cohesion within communities. The threat of displacement and the lack of security can create mistrust, conflicts, and social instability. Disrupted communities may find it challenging to foster social bonds and collective efforts toward community development, impacting the overall well-being and social fabric of the neighborhood [32]. These impacts highlight the detrimental effects that insecure tenure and eviction risks can have on residential property investment. Ensuring secure tenure and protecting against eviction risks are essential for fostering a conducive investment environment and promoting sustainable property development [33, 29].

2.3. The Importance of Tenure Security for Residential Property

Tenure security is a fundamental aspect of property rights that significantly influences residential property investment. It refers to the legal and institutional framework that ensures property owners' rights and protects them from unlawful dispossession or interference. In an era of increasing urbanisation and globalisation, understanding the significance of tenure security is essential for both investors and policymakers. Tenure security encompasses the legal and policy frameworks that safeguard property rights, including ownership, possession, use, and transferability. It involves clear and enforceable laws, registration systems, and dispute-resolution mechanisms. These components collectively establish a stable and predictable environment for property investment [28].

Tenure security plays a pivotal role in attracting domestic and foreign investment in residential real estate. Investors seek stability, legal protection, and assurance that their property rights will be respected. Strong tenure security regimes enhance investor confidence, leading to increased capital flows, economic growth, and improved housing market efficiency [34]. Tenure security has a positive impact on property values by reducing perceived risks associated with investment. Properties with clear and well-defined ownership rights attract higher demand and command premium prices. Tenure security encourages property owners to invest in maintenance, improvement, and development, thereby enhancing overall property market performance [35].

Secure property tenure facilitates access to credit and capital for property owners. Lenders are more willing to provide loans against properties with strong tenure security, as they represent a lower risk of default. This access to finance stimulates property investment, enables entrepreneurship, and drives economic growth [27]. Tenure security is crucial for urban development and infrastructure planning. Long-term investments in housing, utilities, and amenities depend on clear property rights. When property owners have confidence in their tenure, they are more likely to engage in collaborative efforts for neighborhood development, leading to improved urban infrastructure and livability [26].

2.4. Social Implications of Tenure Security

Tenure security promotes housing stability and social cohesion. It provides individuals and families with a sense of permanence and stability, fostering community engagement and social ties. Secure tenure reduces the likelihood of forced evictions and displacement, ensuring the continuity of livelihoods and access to essential services [31]. Tenure security contributes to the development of affordable housing and a robust rental market. Investors are more likely to participate in the rental sector if they have confidence in their property rights. A well-regulated rental market, supported by tenure security, ensures fair rent practices, improves housing affordability, and expands housing options for diverse segments of society [32].

2.5. Types of Residential Property

Residential properties play a significant role in providing housing solutions for individuals and families around the world. They serve as dwellings and investment assets, catering to diverse preferences and needs [36]. The following are the various types of residential properties, offering a detailed explanation of each category. The study covered single-family homes, apartments, condominiums, townhouses, and cooperative housing, highlighting their distinctive features, advantages, and considerations.

Residential properties encompass a wide range of options, each offering unique characteristics and considerations. Single-family homes provide independence and customisation opportunities, while apartments offer affordability and shared amenities. Condominiums combine ownership and communal benefits, while townhouses provide a balance between privacy and shared spaces. Co-operative housing emphasizes collective ownership and community engagement.

Understanding the distinctions among these residential property types allows individuals to make informed decisions based on their lifestyle, financial goals, and preferences [37].

2.6. Types of Land Title on Residential Property

The ownership and transfer of land are governed by various land tenure systems and legal frameworks. Understanding the different types of land titles is crucial when dealing with residential property transactions. The types of land title include: the Certificate of Occupancy (C of O), Deed of Assignment, Excision, and Registered Title, highlighting their unique characteristics, legal implications, and considerations.

2.6.1. Certificate of Occupancy (C of O)

This is the uppermost form of title in the land. It is issued by the state government and serves as proof of ownership and legal recognition of the right to occupy and develop the land. The C of O is obtained through an application process, which involves demonstrating compliance with relevant land regulations and paying the necessary fees. This land title provides the highest level of security and assurance to the landowner, confirming their exclusive rights to the property. The C of O is transferable and can be used as collateral for obtaining loans or other financial transactions. It is considered the most desirable and valuable land title [38].

2.6.2. Deed of Assignment

This is a legal document used to transfer ownership rights from one party to another. It is commonly employed for land with customary or traditional titles. The Deed of Assignment serves as evidence of the transfer of ownership and typically contains details such as the names of the parties involved, the description of the property, the terms of the transfer, and any conditions or restrictions. To ensure its validity and enforceability, the Deed of Assignment must be executed and registered at the appropriate land registry. The Deed of Assignment is important to conduct due diligence and verify the authenticity and legality of the document to establish clear ownership [39].

2.6.3. Excision

Excision refers to the process by which the government releases a portion of land from its original acquisition for public use, such as residential development. An Excision title confirms that a particular area of land has been excised from government-owned land and can be sold or transferred for private ownership. The excision title is obtained through an application to the appropriate government agency responsible for land matters. It is crucial to ensure that the land has a valid excision title to avoid future disputes and challenges to ownership. The Excision title serves as proof that the land is no longer under government control and can be legally owned and developed by private individuals [40].

2.6.4. Land Receipt

This is a document issued by the vendor or seller of the land to the purchaser as proof of payment for the land. It serves as evidence of the financial transaction between the parties involved. The land receipt should contain essential details such as the names of the parties, the description of the land, the purchase price, and the date of payment. This document is crucial for the purchaser to establish proof of payment and demonstrate a legitimate interest in the land. While the land receipt is an important document, it should be noted that it does not confer legal ownership or serve as conclusive evidence of ownership. The purchaser should obtain additional documents, such as the Deed of Assignment or Certificate of Occupancy, to establish a stronger claim to the land [41].

2.6.5. Survey Plan

This is a graphical representation of the land, indicating its boundaries, measurements, and geographical features. It is prepared by a registered surveyor licensed by the Surveyor General's Office. The Survey Plan is an essential document for land transactions as it provides accurate information about the land's size, shape, and boundaries. It ensures that the land being sold corresponds to the description provided by the vendor. The Survey Plan plays a crucial role in preventing boundary disputes and encroachments. It is typically required for the processing of various land titles, such as the Certificate of Occupancy and Governor's Consent. Prospective landowners need to verify the authenticity of the Survey Plan by searching for the Surveyor General's Office to confirm its validity [41].

2.6.6. Governor's Consent

Governor's consent, also known as governor's approval, is a key document required for land transactions in Nigeria. It is the legal endorsement given by the state governor or authorized representative, granting approval for the transfer of interest in land from one party to another. Governor's consent is usually obtained after the purchaser has fulfilled all requirements, including the submission of relevant documents such as the deed of assignment, survey plan, and necessary fees. Governor's consent is crucial for securing legal ownership and protection of the land. It ensures that the transaction complies with the relevant land laws and regulations. Obtaining the governor's consent helps to establish a

strong legal basis for ownership and protects the purchaser from future disputes. It is important to note that the process of obtaining a governor's consent can vary across states in Nigeria, and it is advisable to consult legal professionals and engage in due diligence to navigate the requirements successfully [41].

2.7. Factors Influencing the Types of Land Title on Residential Property

The types of land titles used for residential property transactions are influenced by various factors. Understanding these factors is crucial for individuals involved in land transactions to make informed decisions and establish secure ownership. It includes historical factors, land tenure systems, government policies, and socio-economic considerations, highlighting their impact on the selection of land titles.

2.7.1. Historical Factors

This plays a significant role in shaping the types of land titles on residential property. In Nigeria, the country's colonial past has influenced land tenure systems and the creation of land titles. During the colonial era, the British colonial government introduced the concept of individual land ownership, leading to the issuance of land titles such as the Certificate of Occupancy (C of O). These titles became the preferred mode of ownership, reflecting the British legal framework. The historical legacy continues to influence land title preferences and practices in Nigeria [42].

2.7.2. Land Tenure Systems

This influences the types of land titles on residential property. Nigeria has a diverse range of land tenure systems, including customary, statutory, and hybrid systems. Customary land tenure, prevalent in many rural areas, is based on communal ownership and traditional practices. Statutory land tenure, on the other hand, recognizes individual ownership and is governed by formal legal frameworks. The type of land tenure system in an area determines the applicable land titles. Customary land may be associated with a Deed of Assignment, while statutory land may require a Certificate of Occupancy. The choice of land title is influenced by the prevailing land tenure system in a particular location [39].

2.7.3. Government Policies and Regulations

This has a significant impact on the types of land titles on residential property. The government plays a crucial role in land administration and sets the legal framework for land transactions. State governments issue and regulate land titles, and their policies influence the types of titles available. For example, the Certificate of Occupancy (C of O) is a land title granted by the state government, reflecting its importance and value in the land administration system. Government policies also influence processes such as excision, where the government releases land for private ownership. Changes in government policies and regulations can affect the availability and requirements of different land titles [43].

2.7.4. Socio-Economic Considerations

This influences the types of land titles on residential property. Factors such as urbanization, economic development, and population growth impact land demand and the need for secure ownership. In urban areas, the demand for land titles such as the Certificate of Occupancy (C of O) is higher due to the need for legal recognition, security, and investment opportunities. In contrast, in rural areas where customary land tenure prevails, the use of a Deed of Assignment or traditional land documents may be more common. Socio-economic considerations shape the preferences and requirements of land titles based on the specific needs and aspirations of the population [23].

2.7.5. Legal Frameworks and Land Laws

This is established by the government and it is significantly influenced by the types of land titles on residential property. These frameworks define the rights and obligations associated with land ownership, transfer, and use. In Nigeria, the Land Use Act of 1978 is a fundamental piece of legislation that governs land administration. It provides the legal basis for land ownership, establishes the process for obtaining land titles, and defines the rights and responsibilities of landowners. The specific provisions within the legal framework determine the types of land titles available and the requirements for their acquisition [39].

2.8. Factors Influencing the Types of Land Title on Residential Property

[44] examines the role of legal frameworks in ensuring land title security and its impact on residential property investment. The researchers analysed data on legal provisions, land registration systems, and property investment performance across different countries. The findings suggest that strong legal frameworks, including clear land registration processes, efficient dispute resolution mechanisms, and effective property rights enforcement, significantly enhance tenure security, which, in turn, encourages residential property investment. [45] explores the influence of community factors on land title security and residential property investment. The researchers analysed data on

community cohesion, social norms, and property investment performance within specific neighborhoods or communities. The findings indicated that strong community networks, cooperative governance structures, and social cohesion contribute to a sense of security and trust in land titles, thereby positively impacting residential property investment. [8] examine the role of local governance in land title security and its impact on residential property investment. The researchers employed a case study approach, analyzing governance structures, administrative processes, and property investment performance within specific local jurisdictions. The findings reveal that effective local governance, including transparent and efficient land administration systems, reliable land surveying practices, and accessible land registries, plays a crucial role in ensuring land title security. This fosters confidence among investors, leading to increased residential property investment.

3. Research Method

Osogbo was stratified into low, medium, and high-density areas. Therefore, the study population was the property owners in all the densities area. Furthermore, the sampling frames were only residential buildings in the study area that were owner-occupied. The areas were purposefully selected for having similar characteristics using a random sampling technic. The selected areas include Ayekaale as the low density, Okefia as the medium density, and Isale Osun as high density, comprising 232, 204, and 224 properties. To obtain information from property owners, systematic sampling techniques were used. Starting with a random sampling technic, after the first property was selected in a street the next odd buildings were chosen. This was because of the largeness of the study population and the limited time used to carry out the study. As observed from Table 1, about 50% of the total number of residential property owners in the low, medium, and high-density areas of Osogbo was selected for the survey. This translates to a total number of three hundred and thirty (330) questionnaires that were distributed to the residents (landlords) in the study area. Table 2 shows the population of residents selected for sample in the study area.

According to this study, tenure security refers to the degree of protection and assurance individuals or entities have regarding their rights to occupy, use, and benefit from land or property. It is a concept that encompasses the legal, social, and economic aspects of property rights, ensuring that individuals or communities have the confidence and protection necessary to enjoy their rights without the fear of arbitrary eviction, displacement, or loss of their property. Also, residential property refers to a type of real estate that is designed and used primarily for housing purposes. It includes properties such as houses, apartments, condominiums, townhouses, and other dwellings where people live. Residential properties are distinct from commercial properties, which are used for business or income-generating purposes.

Table 1. Summary of Study Population, Sample Frame, Size, and Sampling Techniques

S/N	Study Population	Sampling Frame	Sampling Size 50%	Sampling Technique
1	Residential Buildings	660	330	Systematic Sampling Technique

Table 2. Population of Residents selected for sample in the study area

Selected Areas	Total no of properties in the selected areas	50% Sample Units
Ayekaale (Low Density)	232	116
Okefia (Medium Density)	204	102
Isale Osun (High Density)	224	112
Total	660	330

4. Data Analysis and Discussion of Findings

4.1. Questionnaire Distribution and Response Rate

The distribution of the questionnaire as administered and retrieved in the study area is presented in Table 3. A total of 330 copies questionnaire were distributed. 112 questionnaires for high density, 102 questionnaires for medium density, and 116 questionnaires for low density. For high density, 92% of the questionnaires were retrieved, for medium density, 87% were retrieved while 85% were retrieved in the low density.

Table 3. Response Rate from field

Residents (Building Owners)	Number Distributed	Number Retrieved	Percentage (%)
High Density	112	104	92%
Medium density	102	89	87%
Low Density	116	99	85%
Total	330	292	88%

In total, an 88% retrieval rate was achieved. This was sufficient enough to generalise the security of tenure on residential properties in the study area.

4.2. Socio-Economic Characteristics of Respondents

The first objective of the study is to examine the socio-economic characteristics of the respondents in the study area. The result of the analysis as shown in Table 4 shows that the majority of the residential property owners in Osogbo were males across all residential densities. For instance, in low density, 70.4% were males, in medium density 63.5% were males and 72.1% were males in high density. Furthermore, the majority of the respondents were between the ages of 30 years and 59 years. The result of the educational status reveals that in low density majority (41.2%) were holders of bachelor's degrees, in medium density, 49.4% were holders of higher diploma degrees while in the low density, the majority were holders of H.N.D degrees. In the same vein, in low density, 5.9% of the respondents were secondary school certificate holders which represented the smallest percentage of residents. In medium density, only 3.4% of the residents have master's degree which was the same for high density.

Table 4. Socio-Economic Characteristics of the Respondents

Socio-economic Characteristics	Low Density	Medium Density	High Density
Gender			
Male	60 (70.4%)	55 (63.5%)	66 (72.1%)
Female	25 (28.6%)	32(36.5%)	26(27.9%)
<i>Total</i>	<i>85(100%)</i>	<i>87 (100%)</i>	<i>92(100%)</i>
Age			
Less than 30 years	---	---	---
30 to 59 years	70 (82.4%)	59 (67.8%)	26 (27.9%)
Above 60years	15 (17.6%)	26(29.9%)	66(72.1%)
<i>Total</i>	<i>85(100%)</i>	<i>87 (100%)</i>	<i>92(100%)</i>
Educational Status			
Secondary	5(5.9%)	10(11.5%)	28(30.4%)
OND	8(9.4%)	14(16.1%)	12(13.0%)
HND	21(24.7%)	43(49.4%)	35(38.0%)
BSC	35(41.2%)	17(19.5%)	15(16.3%)
MSC	16(18.2%)	3(3.4%)	2(2.2%)
<i>Total</i>	<i>85(100%)</i>	<i>87 (100%)</i>	<i>92(100%)</i>
Marital Status			
Single	10(11.8%)	7(8.0%)	--(0.0%)
Married	73(85.9%)	75(86.2%)	81(88.0%)
Divorced	2(2.4%)	5(5.7%)	11(12.0%)
<i>Total</i>	<i>85(100%)</i>	<i>87 (100%)</i>	<i>92(100%)</i>
Employment Status			
Retired	11 (12.9%)	15(17.2%)	32(34.8%)
Self-employed	15 (17.6%)	25(28.7%)	15 (16.3%)
Private worker	20 (23.5%)	17(19.5%)	40(43.5%)
Public worker	39 (45.9%)	30(34.5%)	5(5.4%)
<i>Total</i>	<i>85(100%)</i>	<i>87 (100%)</i>	<i>92(100%)</i>
Monthly Income			
N30,000 and below	---	---	11 (12.0%)
N30,000 to 150,000	15 (17.6%)	59 (67.8%)	56 (60.9%)
N150,000 and above	71 (82.4%)	26(29.9%)	25(27.2%)
<i>Total</i>	<i>85(100%)</i>	<i>87 (100%)</i>	<i>92(100%)</i>
Length of Residency			
Less than 1 year	5(5.9%)	1(1.1%)	--(0.0%)
1 to 5 years	8(9.4%)	14(16.1%)	10(10.1%)
6 to 10 years	35(41.2%)	43(49.4%)	35(38.0%)
11-15 year	21(24.7%)	17(19.5%)	15(16.3%)
Above 15 years	16(18.2%)	13(14.9%)	32(34.8%)
<i>Total</i>	<i>85(100%)</i>	<i>87 (100%)</i>	<i>92(100%)</i>

Note: OND = Ordinary National Diploma HND = Higher National Diploma; B.Sc. = Bachelors of Science; M.Sc. = Masters of Science

For marital status, the majority of the respondents were married (85.9%, 86.2%, and 88.0%) for low, medium, and high densities respectively. The result on employment status shows that in low density, the majority were public workers (45.9%) followed by people who worked in private organisations (23.5%). Similarly, in the medium density, the majority were public workers (34.5%) followed by homeowners who were self-employed (28.7%). In the high density, the majority of the respondents work in private organisations (43.5%), followed by retirees (34.8%). Further analysis of the respondents' monthly income established that in low density majority (82.4%) earns above N150,000, in medium density, the majority (67.8%) earns between N30,000 and N150,000 and in high density, ranged from N30,000 and below to above N150,000. Further questions were asked on respondents' length of stay in the residence, the result of

the analysis shows that most of the respondents in the low-density area had stayed for 6 years and above (84.1%). More so in the medium density, 49.4% of the respondents had stayed for 6 to 10 years, and 38.0% in the high density.

Furthermore, considering the result of the socio-economic characteristics of the property owners in Osogbo, it is evident that they had given adequate answers to questions on security of tenure in the study area. The findings of this study are consistent with previous research on the socio-economic characteristics of property owners in Nigeria. For instance, a study by [46] found that male property owners were more prevalent in Lagos, Nigeria, which is another urban area in the country. Additionally, the study also reported that respondents with higher levels of educational attainment were more likely to own property.

4.3. Types and Patterns of Residential Properties in Osogbo

The second objective of the study is to identify the types and patterns of residential properties in the study area.

Table 5. Types of Residential Properties in Osogbo

Types of Residential Properties	Low Density	Medium Density	High Density
Brazilian Apartment	Not available	Available	Available
Detached Bungalow	Available	Not available	Not available
Semi-Detached Bungalow	Available	Available	Available
A room Self-contained	Not available	Not available	Not available
2-bedroom apartment	Not available	Not available	Not available
3-bedroom apartment	Available	Available	Available
4-bedroom apartment	Available	Available	Not available
Room and Parlor Self-contained	Not available	Not available	Not available
Duplex	Available	Not available	Not available

The result of the analysis is presented in Table 5 shows that in the low density, most of the residents owned detached bungalows, semidetached bungalows, 3-bedroom apartments, 4-bedroom apartments, and duplexes. This indicates that the aforementioned property types were mostly found in the low-density area of Osogbo. In the medium density, most of the residents owned Brazilian apartments, semi-detached bungalows, 3-bedroom apartments, and 4-bedroom apartments. This indicates that the aforementioned property types were mostly found in the medium-density area of Osogbo. Similarly in the high-density area of Osogbo, most of the residents owned Brazilian apartments, semidetached bungalows, and 3-bedroom apartments. This indicates that the aforementioned property types were mostly found in the high-density area of Osogbo. Having established the types of residential properties in the study area, it is important to establish the pattern of residential properties in the study area. The result of the analysis is presented in Table 6.

Table 6. Pattern of Residential Properties in Osogbo

Low Density	Medium Density	High Density
Detached Bungalow	Brazilian Apartment	Brazilian Apartment
Semi-detached Bungalow	Semi-Detached Bungalow	Semi-Detached Bungalow
3-Bedroom Apartment	3-Bedroom Apartment	3-Bedroom Apartment
4-Bedroom Apartment	4-Bedroom Apartment	

The result reveals that as one move from low density to high density, Brazilian apartment was mostly found in the medium and low density. The result further shows that semi-detached bungalows were found in all the residential densities, this is also the case with 3-bedroom apartments. For 4-bedroom apartments, it is mostly found in the low and medium densities while it was not found at all in the high density. More so, the result established that duplexes were only found in the low-density area of Osogbo. Based on the findings presented in Table 5, it can be inferred that the type and distribution of residential properties in Osogbo may be influenced by factors such as population density and socioeconomic status. This is consistent with previous research on the relationship between urban form and housing patterns [47]. Furthermore, the prevalence of semi-detached bungalows and 3-bedroom apartments across all residential densities suggested that they are popular housing choices in Osogbo. This aligns with a study by [48] on housing preferences in Osogbo, which found that respondents preferred houses with multiple bedrooms and spacious living areas.

4.4. Types of Land Title on Residential Properties in Osogbo

The third objective of the study is to identify the types of land titles on residential properties in the study area.

The result of the analysis is presented in Table 7. The result shows that in the low density, all the land owners had land receipts, survey plans, architectural drawings, land agreements, and governor consent. 70.6% of the respondents had a deed of assignment, 65.9% of the respondents had a certificate of occupancy and only 13.05 of the land owners had an excision document. In the medium density, all the landowners had land receipts and survey plans. 51.7% had architectural drawings, 55.2% had land agreements, 26.4% had governor consent, 28.7% of the respondents had a deed of assignment, 32.2% had a certificate of occupancy and only 24.1% of the land owners had excision documents. Furthermore, in the high density, all the landowners had land receipts and survey plans. 38.0% had architectural

drawings, 25.0% had land agreements, 13.0% had governor consent, 19.6% of the respondents had a deed of assignment, 5.4% had a certificate of occupancy and only 60.9% of the land owners had excision documents.

Table 7. Types of Land Title on Residential Properties in Osogbo

Types of Title	Low Density	Medium Density	High Density
Land Receipt	85 (100%)	87 (100%)	92 (100%)
Survey Plan	85 (100%)	87 (100%)	92 (100%)
Architectural drawing	85(100%)	45(51.7%)	35(38.0%)
Land Agreement	85 (100%)	48 (55.2%)	23(25.0%)
Deed of Assignment	60(70.6%)	25(28.7%)	18(19.6%)
Excision document	11(13.0%)	21(24.1%)	56(60.9%)
Governor Consent	85(100%)	23(26.4%)	12(13.0%)
Certificate of Occupancy (C of O)	56(65.9%)	28(32.2%)	5(5.4%)

Putting together the analysis, the result established that as you move from low density to high density excision documents increase and certificate of occupancy decreases. However, survey plans and land receipts were regular documents across the residential densities. Further questions were asked on the term (number of months) required to get the title documents. The study suggests that various factors influence the types of land titles on residential properties in different density areas of Osogbo. The result of the analysis is presented in Table 8.

Table 8. Term Required in Getting Land Title on Residential Properties in Osogbo

Term	Low Density	Medium Density	High Density
Less than 3months	5 (5.9%)	2 (2.3%)	80 (86.9%)
3- 6 months	10(11.8%)	5 (5.7%)	12 (13.1%)
6-9months	21(24.7%)	45(51.7%)	-- (0.0%)
9-12months	35 (41.2%)	25 (28.7%)	-- (0.0%)
Above 1 year	14(16.5%)	10(11.5%)	-- (0.0%)
<i>Total</i>	<i>85(100%)</i>	<i>87 (100%)</i>	<i>92(100%)</i>

The result of the analysis revealed that 5.9% of the homeowners in the low density got their documents in less than 3 months, 11.8% of the land owners got their within 3 to 6 months, 24.7% of the landowners got their documents between 6 to 9 months, 41.2% of the land owners got their document between 9 to 12 months and 16.1% got their documents above 1 year. In the medium density, the majority of the land owners (52.7%) got their land documents between 6 to 9 months followed by those who got they're between 9 to 12 months. Only 2.35 of the landowners got their documents in less than three months. In the high density, most of the landowners got their documents in less than 3 months. The result of the analysis further established that the term of the document is dependent on the type of title on the land. More so, the land owners paid between 5% to 10% of the total land cost to professionals for the processing of land documents. Further questions were asked on which professional helps in the processing of their land documents. The result of the analysis is presented in Table 9.

Table 9. Professionals who Processed Land Title on Residential Properties in Osogbo

Professionals	Low Density	Medium Density	High Density
Town Planner	3 (3.5%)	8 (9.2%)	7 (7.6%)
Land Surveyor	55 (64.7%)	52 (59.8%)	45(48.9%)
Estate Surveyors	2(2.4%)	2(2.3%)	3(3.3%)
Lawyers	25 (29.4%)	20 (22.9%)	35(38.0%)
<i>Total</i>	<i>85(100%)</i>	<i>87 (100%)</i>	<i>92(100%)</i>

The result established that land surveyors were patronised more by land owners for the processing of land documents across the residential densities (64.7%, 59.8%, and 48.9%). This was followed by lawyers. Town planners, estate surveyors, and valuers were the least patronized. Based on the findings of the study, it can be inferred that there is a significant delay in the processing of land documents across the different residential densities, with the majority of landowners waiting between 6 to 12 months for their documents. This is consistent with previous research studies, such as the study by [49] which found that the land registration process in Uganda was slow and cumbersome, leading to delays and frustrations for land owners.

Another inference that can be drawn from the results is that the type of title on the land has an impact on the duration of the processing time. This is in agreement with a study by (50) which observed that the duration of land registration in Nigeria varied depending on the type of title, with freehold titles taking longer than leasehold titles to process. Furthermore, it can be concluded that land surveyors are the most sought-after professionals in the processing of land documents by landowners in the study area. This is consistent with previous studies such as the study by [51] which found that land surveyors were the most frequently used professionals by land owners for land registration and document processing in Nigeria.

4.5. Factors Influencing the Types of Land Title on Residential Property

The fourth objective of the study is to examine the factors influencing the types of land titles on residential properties in Osogbo. The land owners were asked to rate their level of agreement with factors influencing land title security identified from the literature. The five-point Likert scale, which includes: 5-Strongly agree, 4-Agree, 3-Neither agree nor disagree, 2-Disagree, and 1-Strongly disagree was used. Table 10 presents the analysis of the responses of the landowners.

Table 10. Factors Influencing the Types of Land Title on Residential Property

Factors	Low Density	Med Density	High Density
High Cost of Registration	4.00	3.80	3.00
High level of Bureaucracy	4.86	4.46	2.85
Complexity in processing	3.88	3.93	2.87
Lack of accessibility to the Bureau of Lands	3.05	3.00	4.05
Long-time registration process	3.87	3.55	2.86
High level of government interference	2.90	2.52	2.89
Lack of transparency	2.87	3.08	2.86
Low maturity of the land market	2.98	3.07	2.08
Stringent documentation process	2.85	3.15	2.84
Low staff strength	2.76	1.76	2.72
Landowner level of education	3.73	3.53	4.73
Landowner level of income	4.73	4.73	3.73
Landowner level of awareness	3.91	3.61	2.90
Instability in the country's political settings	2.72	2.57	2.52
High level of economic instability	2.79	1.79	2.18
Uncertainty of transaction cost	2.48	2.08	3.47
<i>Average Mean</i>	3.39	3.05	3.03

The result in Table 10 established that most of the respondents in Osogbo neither agreed nor disagreed with the factors identified, which influenced the types of land titles on residential properties. This was deduced from the average mean of 3.39, 3.05, and 3.03 for low, medium, and high-density residential areas respectively. However, some factors had individual means above the average mean. For instance, in the low-density factors such as land owner level of awareness (3.91), land owner level of education (3.73), long time registration process (3.87), the complexity of processing (3.88), high cost of registration (4.00), high level of bureaucracy (4.86), and land owner level of income (4.73) were factors that influence types of land title on residential properties in the low-density area of Osogbo. All these factors had mean values above the average mean (3.39).

In the medium density factors such as land owner level of awareness (3.61), land owner level of education (3.53), long time registration process (3.55), the complexity of processing (3.93), stringent document processing (3.15), lack of transparency (3.08), low maturity of the land market (3.07), high cost of registration (3.80), high level of bureaucracy (4.46), and land owner level of income (4.73) were factors that influence types of land title on residential properties in the medium density area of Osogbo. All these factors had mean values above the average mean (3.05). Furthermore, in the high-density factors such as uncertainty of transaction cost (3.47), land owner level of income (3.73), land owner level of education (4.73), lack of accessibility to the Bureau of Lands (4.05) were factors that influenced types of land title on residential properties in the high-density area of Osogbo. All these factors had mean values above the average mean (3.05). The finding is in line with previous studies that have identified factors such as high cost of registration, complexity of processing, lack of transparency, and bureaucracy as barriers to accessing land titles [52; 53]. The study further highlights the need for landowners to be knowledgeable about the land registration process, and have high levels of income and education to overcome some of the barriers. This is consistent with earlier studies that suggest education and income levels affect access to secure land titles [54]. The findings also suggest that accessibility to the Bureau of Lands is vital in high-density areas, which is in line with existing research [55].

The outcome of this research is useful to public officials in terms of providing insight into the potential challenges or problems that may obstruct tenure security on residential property in the studied region. It will give them information on the security of land tenure rights, particularly for the residential property investment in the study region. The study will provide information to the government and professionals in the built environment on the sources of tenure security and residential property with the challenges that individuals experience in the study area. As a result, the government and investors will be able to develop plans, policies, and procedures for addressing the identified issues. It will also assist the developers, policymakers, and regulators to have easy access to the highest and best land title in the form of a Certificate of Occupancy (C of O). More so, it will contribute to the body of knowledge about land sources, variables affecting tenure security, and its registration to land for residential property investment in Osogbo. It will also provide a source of obtaining data for research and reference for students, scholars, and professionals in estate management and valuation.

5. Recommendations

Governments should establish clear legal and institutional reforms and enforceable laws regarding property rights that streamline registration and titling systems, and ensure effective dispute-resolution mechanisms. Regular review and updating of legal frameworks are necessary to adapt to evolving societal and economic needs. Efforts to strengthen governance, transparency, and the rule of law play a crucial role in enhancing tenure security. By combating corruption, promoting accountability, and providing equal access to justice, governments can create an enabling environment for residential property investment [27].

Collaboration between governments, private sector entities, and civil society organizations is essential for improving tenure security [56]. Public-private partnerships can enhance property registration processes, increase awareness about property rights, and support initiatives that promote tenure security for all citizens. Tenure security is of paramount importance for residential property investment as it provides stability, attracts investment, and fosters economic development. By ensuring clear property rights, governments can stimulate property markets, enhance access to credit, and support sustainable urban development [57]. Additionally, tenure security promotes social cohesion, affordable housing, and livelihood stability. Policymakers and stakeholders should prioritise legal and institutional reforms that strengthen tenure security, leading to increased investment, prosperity, and inclusive societies.

To improve the security of tenure on residential properties, the following was recommended:

(a) **Developing a Time frame and Cost Friendly Registration Process:** The findings from the study reveal that registration is time-consuming and costly. It is important to adjust and reduce the time frame of the registration process. This will increase the willingness to register lands and landed properties.

(b) **Increasing Level of Awareness on Title Registration:** The findings from the study indicated that the level of awareness on title documents is essential, especially in the core areas of the cities. This will open the minds of residents to the importance of securing their tenure.

(c) **Reducing Bureaucracy in the Land Bureau:** It is recommended that land transactions should be done more transparently and openly. Hence, building a functional land market, reduced favoritism, and fast processing.

6. Conclusion

The study concludes that although the study area is characterised by various types of residential properties, the documents of ownership are grossly inadequate as security for land and property investments. The study shows that mostly, receipts of land and survey plans were the ones that were commonly available. Most of the land does not possess the certificate of occupancy, especially in the high density where excision document was common. The result shows that the socio-economic characteristics of the residents influence the types and patterns of residential properties in the study area and the factors influencing the types of land titles on the residential properties in Osogbo. The result reveals that as one move from low density to high density, Brazilian apartment was mostly found in the medium and low density. The result further shows that semi-detached bungalows were found in all the residential densities, this is also the case with 3-bedroom apartments. The study shows that as you move from low density to high density excision documents increase and certificate of occupancy decreases. However, survey plans and land receipts were regular documents across the residential densities. The result established that land surveyors were patronized by land owners for the processing of land documents across the residential densities. Factors responsible for these were the high cost of registration, high level of bureaucracy, complexity in processing, lack of accessibility to the Bureau of Lands, long time of registration process, high level of government interference, lack of transparency, low maturity of the land market, stringent documentation process, low staff strength, land owner level of education, land owner level of income, land owner level of awareness, instability in country's political settings, high level of economic instability, uncertainty of transaction cost among other. As discovered from the study these are the factors influencing the types of land titles on residential property in the study area.

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