The Impact of Neighbourhood Characteristics on Rental Values of Residential Properties in Minna, Nigeria.

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Abstract- The study examines the impact of neighbourhood characteristics on rental values of residential properties; this has over the decade been a major topic of discussion in the global housing market. This situation emanated as a result of the multi – dimensional bundle of services and a bundle of contradictions and paradoxes that housing is known for. The study aimed at examining the impact of neighbourhood characteristics on rental values of residential properties in Minna, Nigeria and the objectives were (i) to examine the effect of neighbouhoods characteristics on rental values of residential properties in the study area (ii) To examine the current rental values of the class of residential property in the study area. and (iii) to examine the relationship between neighbourhood characteristics and rental values of residential properties. However, the methodology adopted was the use of a structured questionnaire with closed ended questions to extract data from 621 randomly administered questionnaire across the three categories of residential properties. The data were subjected to the use of both descriptive (frequency table, and a 5 point likert scale) and inferential (Regression Aanalysis) statistical analysis. Results from the analysis revealed that rental values of residential properties in F-lay out are higher than that of the residential properties in Tunga low cost, and the rent in Bosso neighbourhood is relatively lower than that of Tunga low cost respectively, and there is a relationship between housing characteristics and rental values in the study areas this is in relation to the variation in the quality of neighbourhood characteristics in these areas respectively. In order not to have a wide disparity of rental values and to reduce the housing deficit in Nigeria, it is therefore recommended that the government should undertake an aggressive urban regeneration and facilities development, particularly in the areas lacking such, to attract more housing investment

Index Terms- Effect, Nieghbourhood, Residential, Property and values.

I. INTRODUCTION

Housing forms one of the most basic needs of mankind (Aluko,2011).It is a fundamental element of human settlement that meet the basic needs in which people live, it connote an essential and vital component in both social and economic framework of a nation, and the performance of the housing sector is frequently seen as a determinant of the stability or instability of a nation, It is a social unit of space and the significance of living conditions which is recognized for centuries as a primary prerequisite for health, work efficiency, social-economic standards, productivity, general welfare, growth of the individuals and neighborhood (Ibem and Amole, 2010). In another related development, Agbola (2005) looked at housing as both a product and process. The product perception of it sees it as a residential environment where man seeks shelter, safety, comfort and dignity. While the process perspective which appears very multifaceted manifest to issues such as dwelling design, provision, maintenance and neighborhood infrastructural services and regeneration.

According to Agbola and Agunbiade, (2007) Housing includes the totality of the surroundings and infrastructural facilities that offer human comfort, improve the quality of human health and productivity as well as enable them sustain their psycho-pathological balance in the environment where they find themselves. He considered Housing as a multi – dimensional bundle of services and a bundle of contradictions and paradoxes. Indeed it has been universally acknowledged as one of the most essential necessities of human life and is a major economic asset in every nation. Adequate housing

provides the foundation for stable communities and social inclusion (Oladapo, 2006).

Therefore, the significance of adequate housing to the social well-being of the people in any society cannot be overemphasized. However, housing and neighborhood are inseparable, because it's not just about the floor space or the heating: It's about the vibe of the area, the neighbors, the amenities, schools, friends, shops and parks, transit or traffic. (Suttor, 2016). Neighborhoods are also known to have a complicated interplay between the residential choices of housing supply and the influences of the larger metropolitan system on its constituent part. This is to say that the characteristics of a particular neighborhood have a significant impact on the individuals choices of resident and these characteristics of neighborhood differ from one place to the other. (Krupta and Noonan, 2009).

Although, a lot of studies on the effect of neighborhood characteristics on rental values of residential properties have been conducted globally but only little of the studies was conducted in Nigeria and particularly in the study area. Thus, in a bid to contribute knowledge to this field of the study, the researcher examines the adequacy of the identified neighborhood characteristics in the study area and to determine the level of impact of neighborhood characteristics on residential rental values in the study area.

II. MEANING AND CONCEPT OF NEIGHBORHOOD

The term "Neighborhood" is the bundle of spatially based attributes associated with clusters of residences, sometimes in conjunction with other land uses.(Lancaster, 1966). neighbourhood" is frequently used to express the sub-segment of urban or rural locations such as cities, villages, and towns. In its purest definition, a neighborhood is basically known as the environment in which people live next to or near one another in sections of an area and create shape communities. It has some particular physical or social characteristics that distinguish them from the rest of the settlements in those sections. (Suttor, 2016). A fundamental physical attribute of the vicinity with multiple unit of housing together with

the supporting amenities (Duany *et al* ,2003) Accordingly, the term neighborhood is seen as a comprehensive planning increment. Here, the clustering of neighborhoods lead to the formulation of towns, villages, and cities. The neighborhood differs in population and density to accommodate indigenous peculiar conditions, the size of every neighborhood is limited so that a majority of the population is within walking distance of its centre where the basic needs for man daily life are reachable. The central zone of the neighborhood provides transport facilities, shopping centers, work places, retail, community events, and leisure activities. On the other hand, the streets make available for alternative routes to most destinations at a reasonable approach for vehicles, motor bikes and pedestrians. When there is incremental development in a particular neighborhood, it will form a mixture of large and small houses, shops, restaurants, offices etc. Civic buildings (schools, theatres, worship areas, clubs, museums, and e.t.c). Very Often, placed in the centre. At that point in time, open spaces, playgrounds, and parks are also provided (Duany, *et al*. 2003). Generally, neighborhood refer to a geographic unit which is constituting the physical attributes such as roads, parks, rivers and rail ways and with a homogeneity of housing and structures within an area (Adama and Jinadu,2015).

It has been demonstrated that the physical layout of a particular neighborhood may help the democratic initiatives to be positive and make a balanced advancement of society to be facilitated which is achieved through the provision of a full range of housing types, civic buildings and workplaces, age and socio-economic classes are incorporated and the bonds of an authentic community together with the physical environment. In another perspective, Forrest and Kearns (2001) defined a neighborhood simply as "overlapping social networks with particular and variable time-geographies." In their assertion, they stressed on the variability, a critical social element, and contingency of time and space. In another discussion of neighborhood, Galster (2001) suggested that neighborhood is considered to be bundles of spatially based attributes in association with clusters of residences, at times in conjunction with other land uses." Galster's (abid) objective was to suggest some set of attributes such as the demographic,

institutional, topographic, and social neighborhoods that can be measured and known evidently. However, if a particular area is missing some attributes identified, a neighborhood may not exist there. There is relationship between the attributes and facilitate prediction about residents' decisions in investment of an area (such as purchasing of a house, maintenance of house or property, neighborhood associations participations, and so on). The neighborhood characteristics that affect a resident's perception of varies spatially, therefore neighborhoods can be delineated each according to the presence of attributes for the purposes of research on neighborhood change, but those delineations are reliant on that purpose. Despite acknowledging a role for institutional or social attributes in defining a particular area as neighborhood, Galster's (1986; 2001) approach paid more attention primarily on individual factors and behaviors in determining the character of a particular neighborhood. For the scholars examining neighborhoods, therefore, the meaning and significance of such spaces cannot be evaluated solely through individual action: social structures that create and preserve a particular neighborhood circumstances and character are also constitute individual behavior and the meaning of neighborhood. Given definitions of neighborhoods as sites of daily life and social interface (Hunter, 1979; Galster 1986, 2001; Forrest and Kearns, 2001). Martin (2003) also suggested that neighborhoods are basically known as a particular type of place or locations where human activity is centered upon social reproduction or daily household activities, social interface, and meeting with political and economic structures. The meaning of neighborhoods is drive from the salience of individual and group values together with attachments, which is developed through daily life habits and interactions. It is like a place where every day's life is situated" (Merrifield, 1993).

2.2 Literature Review on the impact of neighborhood characteristics on rental values
The availability of services and opportunities in neighborhood is a pathway through which neighborhood can influence people well-being. Access to employment opportunities and public services including efficient transportation system, effective security, and good schools directly affects peoples well-being. (Balesta and Sultan, 2015). Thus, since housing represent the most basic of human want which has a profound impact on the health, welfare and productivity of individuals (Olujimi, 2010). And the rental housing market is characterized as imperfect and inefficient because of the complexity and most importantly the heterogeneity of the product which makes each rental housing market to be confined to a given neighborhood. This technically means that housing marketing in one area or neighborhood may not necessarily be a true representation of the other market in a different neighborhood (Wichramaarachchi, 2016). However, it is base on the fact above that the following literatures are reviewed:

Theriault *et al*. (2005) appraised the significance of accessibility on house prices from the perspective of households in the city of Quebec based on travel time from resident to service areas. The findings of the study revealed that residential property values increases with good accessibility.

Yan and Zhang, (2006) conducted a study on the neighborhood characteristics and housing price in Hanzhou, China, they adopted the hedonic price model to determine the impact of neighborhood characteristics on housing price. However, the study revealed that neighborhood characteristics do affect housing prices. Although, area and locations are still the key factors affecting rental values of residential properties. They claimed that other variables such as the nature of environment, community environment, proximity to good schools, and physical and cultural facilities are as similar as other means of making estimation.

In another related study, Krupka and Noonan, (2009) carries out a study on "neighborhood dynamics and the housing price. Effect of spatial targeted economic development policy in USA. In the study, they used simultaneous equation to examine the effect. However, the result shows that there is a relationship between housing price and neighborhood characteristics and it lays bare simultaneous effect of these characteristics on one another. Chiodo, *et' all*, (2010) examines the relationship between the housing quality, public schools and price of a house. They used the nonlinear boundary fixed models to

examine the relationship between the housing quality, public schools with residential prices in St Louis metropolitan area of USA. The finding revealed that the prices of houses located in the neighborhood with presence of a high quality school the house price. This is to say that there is a relationship between accessibility to high quality school with housing price. Also, Furthermore, Islam, (2012) studied the impact of neighborhood characteristics on house prices in Alberta, Canada. He employed the use of multiple regression models to examine the effect of neighborhood characteristics such as the crime level on house price. The study revealed that household's income and adjacency to ravines positively influence house prices. Although, adjacent to crime generally affect the house price negatively but the impact in a negligible one.

Wang, *et'all*, (2012) carried out an investigation on neighborhood quality and housing price: Evidence from urban micro data and using the hedonic price model, they aimed at examining the impact of neighborhood quality on housing value in China. The result of the study however suggests that house price is significantly affected positively by human capital while cultural capital such as the cultural diversity has significant negative effect on house price. Also, the study also revealed that having kindergarten and hospital near neighborhood positively affect housing value while the presence o \f internet café and the transportation service is negative attributes.

In Nigeria, Oloke, *et 'all*, (2013) examines the factors affecting residential property values in Mogodo Neighborhood Lagos state. The study which was conducted to examine the relative impact of variables such as: the structural, neighborhood, location and travel distance cost. In the study, they adopted the percentage and relative importance index. However, the result of the study suggests that travel distance and cost does not affect residential property value as other factors do. In another research, Ankeli and Dabara, (2015) conducted a research on housing condition and residential property rental values in Ede, Nigeria. They used the descriptive statistics to examine the relative impact of housing conditions on rental values of residential properties. However, the study revealed that properties with better conditions in terms of infrastructure and physical soundness command higher rental values compared to properties with less. Adama and Jinadu (2015) in a research titled an evaluation of the relationship between the neighborhood quality and property value in Minna metropolis, Niger state using correlation and ANOVA. This assessment was done to describe and compare neighborhoods in terms of physical condition of the built and natural environments as well as provision of infrastructure and services. To standardize the comparison of neighborhoods, a neighborhood quality index (N.Q.I) was derived from twenty-two (22) aspects of the neighborhood condition. The neighborhood variables for measuring quality include power supply, drainage system, and security; refuse disposal facilities, water supply, road condition, condition of houses and noise level. The study revealed that there is a direct relationship between neighborhood quality and property values. GRA and Tunga command higher rent and have higher property value while Maiturnbi commanded lowest rent and have lowest property value etc.

Hillsdon, (2015) carried out a study on "an assessment of the relevance of the home neighborhood for understanding environmental influence on physical activity; How far from home do people roam. The study revealed that neighborhood characteristics do influence the people choice of residence and this also affect the value of house in a neighborhood . Huang *et a'all*, (2015) conducted a study on the geospatial impact of crime on neighborhood property values. The study aimed at examining the impact of crime on housing values with the aid of hedonic price models analytical tool. The study indicated that crime has a negative impact on housing values and the price of housing increases with increase in distance between the housing locations with the crime location regardless of the crime category. In a related study, Usman, (2016) undertook a study on the impact of housing attributes on rental values of residential properties in Minna, Nigeria. The purpose of the study was to examine the relative impact of housing attributes on rental values of residential properties. In his study, he combined the location, neighborhood and structural attributes to determine the impact using the standard multiple regression analysis. He selected the Kpakungu, Tudun Fulani and London Street neighborhoods for his analysis. However, the findings revealed that

condition of the building component is the main determinant factor of rental value and other factors such as the location and neighborhood attributes and adequacy of building facilities follows suit. Similarly, Olajide and Lizham, (2016) carried out a study on the impact of residential neighborhood crime on housing investment in Nigeria. They adopted a logistic regression to examine the relative impact of neighborhood crime on housing investment. However, the study indicated that residential neighborhood crime is capable of impacting on residential property values. Furthermore,

Wokekoro, (2017) carried out a study on the neighborhood quality attributes and their implications on real estate market in Port Harcourt, Nigeria. The study covers the Old GRA and D-line neighborhood and the researcher uses the unvaried analytical tool to examine the impact of neighborhood quality attributes on real estate values. However, the result of the investigation revealed that availability and adequacy of neighborhood attributes are key in enhancing property values and it reduces the rate of void in residential buildings. In the same year, Collinson and Ganong, (2017) undertook a study on the effect of housing voucher design policy on rent and neighborhood quality. The study reveals that a more generous voucher across a metro area increases rent with minimal impact on the neighborhood quality. Ayedun et al. (2020) evaluated upward movement trends in property values and profitable assets. These studies found that there was a steady and continuous increase in both the rental and capital values of the selected property types. Furthermore, Uwaezuoke et al. (2022) investigated the effect of location and neighbourhood features on the residential rental income using a hedonic pricing model in the Ilorin Metropolis. The finding showed that there is a variance in the housing rental value due to the presence of neighbourhood amenities and proximity to the economic areas in the region. These studies have also been largely focused on developed economies and some selected states in Nigeria. None of these studies considered a regional analysis that cuts across two or more states in developing economies like Nigeria where there is a growing demand for rental accommodation.

Khan et al. (2023), opined that structural attributes such as the number of bedrooms, living rooms, bathrooms, toilets and structural condition among others are major determinants of house prices. Adedayo et al. (2024) examines the influence of housing attributes on residential property rental values in South Westhern Nigeria using the hedonic price model and tge regression analysis, the study revealed that a similar property type such as 1 bedroom in Ibadan has influencing attributes to rental value that are not significant to the increase or decrease in rental value of similar property types in Abeokuta and Akure. Furthermore, the study shows attributes of high interest such as Aesthetic appeals exert a significantly low influence for 1bedrooms and 2bedrooms rental values situated in Akure and Abeokuta and high interest in the condition of buildings for 3 bedrooms apartments in medium density area of Abeokuta. Also, in the medium-density areas of Abeokuta, 2 bedroom flats have the housing attributes like the installation of security facilities in the house, environmental condition of the property in terms of noise and air pollution, prevalence of security patrol network has a significant influence on the property rental prices. The study gives insights into attributes of interest in a particular area which may provide a useful guide to investors to ensure the inherent attributes align with the norm in the neighbourhood to ensure the property commands the appropriate rack rental value within the context of present real estate market conditions. Bamiteko and Adebiyi (2020) used stratified sampling to obtain information from 3 groups of respondents totalling 751 using a multistage sampling technique. The data was analysed with the aid of descriptive statistics. The findings of the study revealed that the intermediaries play a game in fixing prices by giving asymmetry information to the buyer and persuading them to pay the asking price. Their objective is to increase the price of housing for them to obtain higher profit via increased agency fees. The study opined that Lagos residential property market price is influenced by intermediaries' asymmetrical information that makes consumers pay more than the actual price of the property. This is at variance with the existing study that focused on the influence of housing attributes on residential property rental value in the south-western region of Nigeria using the hedonic pricing model.

Aluko (2020) examines the effect of location and neighboiurhood attributes on housing values in

metropolitan Lagos using the multiple regression model and the analysis of variance to determined the spatial; variation of location and neighbourhood attributes on the valuation zones. However, the study revealed that neighbourhood and locational attributes show more importance on house values when smaller geographical housing units are examined.

Conversely, Oyeleke et al. (2021) analysed military housing provision and Soldiers' housing preferences at Shadawanka Barrack Bauchi, Nigeria. Primary data was collected via questionnaire instrument from 160 respondents using descriptive and exploratory research design. The findings revealed that factors such as security, wall condition, and floor condition are in satisfactory condition while sewage and road networks are in deplorable condition. Oyeleke et al. (2022) examined the effect of military housing conditions on housing preference and adequacy. The study did not examine the influence of housing attributes on rental value but the condition of housing that determines the preference and adequacy of housing at the military barracks. The housing in the barracks is not even in the open market, hence, the effect of the housing condition on rental value could not be examined. Whereas, the present study is focused on the influence of housing attributes on residential property rental value in south-western Nigeria. Misbahu et al (2023) examines the effect of location and road network attributed on residential property rental values in Bauchi metropolis using the regression analysis, the findings revealed that both locational attributes and transportation routes network significantly influence rental values in the study area. Isyaku et al (2024) studied the effect of locational attributes on residential property values in Birnin Kebbi Town, Kebbi State Nigeria and established that proximity to central business district (CBD) has the highest effect on residential property values, other attributes such as the proximity to amenities/ infrastructures, transportation, schools and others follow suit.

Ndeche et al (2025) studied the impact of neighbourhood green spaces on the rental values of selected estates in Lagod (Island Axis), the study revealed that the presence of green spaces within wal-kable distances attract higher rental values as its

significantly have impact on the economic and social lives of the residents.

In a related study, Ting, (2019) conducted a research on the heterogeneity in housing attributes prices. An interaction approach between housing attributes absolute location and household characteristics in Shenzhen, China. The study revealed that marginal prices of key housing attributes are not constant but varies with household profile and absolute location context.

Figure 1. Conceptual framework of the study

Sources: Reserchers Construct, (2025)

Figure 1.2 Map of Niger State showing the study Areas

Source: NIGIS, (2025)

III. METHODOLOGY

The study adopted a descriptive research design. The study population, sample frame, sample size, and sampling techniques used are discussed alongside the various techniques of data analysis. The location of the study is F-lay out, Tunga and Bosso Area of Minna Nigeria. In this study, the survey method was applicable through the use of self-administered questionnaires. This was found to be appropriate for this study because the survey of respondents namely; 19 registered firms of Estate Surveyors and Valuers practicing in Minna and residents (tenants/landlords) of residential properties in the study areas were considered suitable in determining the impact (positive or negative) of neighborhood chacteristics under investigation on rental values of residential properties in the study area as shown in the NIESV Directory (2014), there were 19 firms of Estate Surveyors and Valuers in Minna while according to AEDC data base, (2025) the estimated population of residents apartments is 621 in the three selected neighborhoods. However, the sample size for the residents to be adopted for this study was calculated using this Kothari formula

$$:n = \frac{z^2.p.q.N}{e^2(N-1)+z^2.p.q}$$

Where: n: is the sample size for a finite p5pulation N: size of population which is the number of household's p: population reliability (or frequency estimated for a sample of size n), where p is 0.5 which is taken for all developing countries population and p + q= 1 e: margin of error considered is 3% for this study. z: normal reduced variable at 0.05 level of significance z is 1.96. This generated a sample size of 621 (220,200, and 201 for Bosso, Tunga and F-layout respectively). A set of closed-ended questionnaires were prepared and administered to gather information. The study also used the simple Random sampling technique in choosing the sample units for the residents in the study area. Sampling was clearly unnecessary for all the nineteen (19) registered firms of Estate Surveyors and Valuers as they are not too large for study. This method of sampling was adopted because it considers the heterogeneous nature of a study population. However, a five point likert scale were used to analyze the opinion of the residents in the three selected neighborhood of the study on the impact of neighborhood characteristics on rental values of residential properties in the study area, and a multiple regression analysis was used to determine the impact of the neighbourhood attributes in the study area: The multiple regression models assumed a linear relationship given as follows:

$$y_i = \beta_0 + \beta_1 x_{1i} + \beta_2 x_{2i} + \cdots + \beta_k x_{ki} + u_{i,} \; i = 1,2,3 \dots n \quad (1.1)$$

Where

β_0 is the intercept

β_1 to β_k partial slope coefficients

$u_{i,}$ = stochastic disturbance term

IV. RESULT AND DISCUSSION

This section of the paper represents results of analysis carried out in the course of the study. Eight hundred and eighty-six questionnaires (886) were administered and 621 retrieved i.e a response rate of 70%. Analysis was therefore based on the 621 households in the three neighbourhoods, and 12 out of 19 Estate firms responses were retrieved and analysed.,

Table 1: Number of Valid Questionnaires Retrieved

Neighborhood	No. Administered	No. retrieved	Percentage
Bosso Environ	334	220	65.9%
Tunga lowcost	295	200	67.7%
F-layout	257	201	78.2%
Total	886	621	70.0%

Source: Field Survey, (2025)

Table 2 Weighted Opinions on the Factors Affecting Rental Values of

Residential Properties in the Neighbourhoods

Factors	Bosso Environ	Tunga lowcost	F-layout

	Mean score	Mean score	Mean score
Well planned neighbourhood	2.00	4.00	3.51
Proximity to economic activities	3.67	4.17	3.50
Security of the neighbourhood	4.00	4.11	4.09
Social Facors	3.21	4..50	4.25
Proximity and adequacy of utilities in the neighbourhood	2.21	5.00	4.92

Source: Field survey, (2025)

Remarks:
1.0 to 1.49= Very Low
1.50 to 2.49= Low
2.50 to 3.49= Moderate
3.50 to 4.49= High
 4.50 to 5.00= Very high

Table 2 shows level of opinion on the factors affecting rental values of two bedroom in the selected neighbiourhoods. It shows that the neighbourhood planning have a less/low effect on rental values in Bosso, high in Tunga and moderately have effect in F-layout respectively. On the proximity to economic activities; it is moderate, and high in Bosso, Tunga and F-lay out respectively. Security of the neighbourhood have a high effect on rental values in all the neighborhoods. Social factors also have a low, high and high effect on rental values in Bosso, Tunga and F-layout respectively of the study while proximity to adequate utilities have a very high effect on rental values of residential properties in Tunga and F-lay out respectively but having a low effect in Bosso.

Table 3: Respondents Category of Apartment in the selected neighbourhoods

Apartment type	Bosso Environ		Tunga lowcost		F-layout	
	Frequency	(%)	Frequency	(%)	Frequency	(%)
One bedroom	80	36.37%	17	8.5%	25	12.43%
Two bedroom	90	40.10%	62	31%	34	16.91%
Three bedroom	50	22.72%	121	60.5%	142	70.64%
Total	220	100%	200	100%	201	100%

Source: Field Survey, (2025)

Table 3 shows the categories of apartments in the study areas and evidently 36.37%, 40.10%, and 22.72%, of the respondents in Bosso town reside in a one bedroom, two bedroom and three bedroom apartment respectively. In Tunga lowcost, 8.5%, 31%, and 60.5% of the respondent live in one bedroom, two bedrooms and three bedroom apartments respectively. While in F –layout axis, 12.43% live in one bedroom, and 16.91% in two bedroom and 70.64% lives in a three bedroom apartment respectively.

Table 4: Rent Paid Per Annum (Three Bedroom)

Rent Paid per annum	Bosso Environ		Tunga lowcost		F-layout	
(₦)	Frequency	(%)	Frequency	(%)	Frequency	(%)
₦150,000-₦150,000	00	00%	00	00%	00	00%
₦200,000-₦250,000	00	00%	04	3.3%	01	0.7%
₦250,000-₦300,	01	02%	06	05%	01	0.7%

000						
₦350,000-₦400,000	42	84%	96	79.3%	40	28.2%
₦450,00 above	07	00%	15	12.3%	100	70.4%
Total	50	100%	121	100%	142	100%

Source: Field survey, (2025)

Table 4 shows the percentage of rent paid per annum of Three bedroom apartments in the study areas. In Bosso area, 02% and 84% of the respondents are paying a rent with a range between ₦250,00-300,000 and 84% of the respondents pay between ₦300,000-₦350,000. In Tunga lowcost on the other hand 3.3%, 05%, 79.3% and 12.3% are recorded paying a rent between ₦200,000-₦250,000, ₦250,000-₦300,000, ₦350,000-₦400,000 and above ₦450,000 respectively. While 0.7% 0f the resident pay an annual rent between the range of ₦200,000-₦250,000, and 0.7% also between the range of ₦250,000-₦3000,000, 28.2% for ₦350,000-₦400,000 and 70.4% for above ₦450,000 in F-lay out neighbourhood respectively. This has shown that most of the three bedrooms in Bosso town and Tunga goes for an annual rent between ₦250,000-₦300,000 while the same Three-bedroom apartment goes for an annual rent above ₦450,000 in F-lay out respectively.

Table 5 Impact of neighborhood characteristic on value of residential properties in Bosso

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
(Constant)	2.656	.315		8.443	.000
Well-planned Neighborhood	0.207	.043	.589	4.760	.000
P. Economic Activities	0.161	.043	.323	3.765	.000
Social Factor	1.316	.144	1.535	9.151	.000
Security	1.087	.115	1.111	9.442	.000
P. Adequate Utilities	0.300	.050	.719	5.950	.000
R = 0.689,	R² = 0.475,	F = 30.766,	Sig. = .000ᵇ		

Source: Field survey, (2025)

Result in Table 5 shows that neighborhood characteristic accounted for about 47.5% of variation in value of residential properties in Bosso with social factor being the major drivers (1.316), followed by security (1.087). F-statistic (30.766) and its p-value (0.0000) suggest that the overall model is statistically significant. Hence, neighborhood characteristics (well-planned neighborhood, proximity to economic activities, social factor, security and proximity to adequate utilities) jointly and significantly influence value of residential properties in Bosso ($p<0.05$).

Table 6: Impact of neighborhood characteristic on value of residential properties in Flyout

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
(Constant)	2.686	.335		8.026	.000
Well-Planned Neighborhood	0.195	.046	.547	4.273	.000
P. Economic Activities	1.108	.123	1.111	9.037	.000
Security	0.922	.153	1.518	6.022	.000
Social Factor	0.140	.044	.281	3.165	.002
P. Adequate Utilities	0.308	.054	.720	5.695	.000
R = 0.672	R² = 0.452,	F=27.995,	Sig. = .000ᵇ		

Source: Field survey, (2025)

The regression result in Table 6 shows that neighborhood characteristics explained about 45.2% of total variation in value of residential properties in Flyout Minna Niger State. Among the neighborhood

characteristics under consideration, proximity to economic activities has the highest coefficient (1.108) suggesting a major contributor of residential properties value in Flyout Minna Niger State. F-statistic of 27.995 with corresponding probability value of 0.0000 suggest that neighborhood characteristics (well-planned neighborhood, proximity to economic activities, social factor, security and proximity to adequate utilities) collectively and significantly affect value of residential properties in Flyout Minna Niger State.

Table 7 Impact of neighborhood characteristic on value of residential properties in Tunga

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
(Constant)	2.699	.337		8.002	.000
Well-Planned Neighborhood	.983	.099	.341	9.929	.000
P. Economic Activities	.306	.059	.719	5.474	.000
Security	.315	.054	.515	5.833	.000
Social Factor	.140	.044	.280	3.138	.002
P. Adequate Utilities	1.102	.124	1.102	8.885	.000
R = 0.771	R^2 = 0.594,		F=31.432,	Sig. = .000[b]	

Source: Field survey, (2025)

Result in Table 7 shows that neighborhood characteristic accounted for about 59.4% of total variation in value of residential properties in Tunga Minna Niger State. Looking at the individual effect of neighborhood characteristics, proximity to utilities has major effect with coefficient of 1.102, followed by well-planned neighborhood with coefficient of .983. F-statistic of 31.432 and p= 0.0000 suggest the overall model is statistically significant. Thus, neighborhood characteristics (well-planned neighborhood, proximity to economic activities, social factor, security and proximity to adequate utilities) collectively and significantly affect value of residential properties in Tunga Minna Niger State.

Hypothesis Testing (Overall Model)
$H0_1$: There is a significant relationship between neighborhood characteristic and rental value of residential properties in minna

Table 8a Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.842[a]	.708	.701	.44898

Table 8b Coefficients[a]

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	2.706	.191		14.136	.000
Well-Planned Neighborhood	.923	.125	.248	7.384	.000
P. Economic Activities	1.317	.087	1.502	15.095	.000
Security	.186	.026	.516	7.199	.000
Social Factor	1.118	.070	1.115	15.869	.000
P. Adequate Utilities	1.214	.131	.735	9.267	.000

Table 8c ANOVA[a]

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	86.718	5	17.344	86.039	.000[b]
Residual property value	123.971	615	.202		
Total	210.689	620			

Result in Table 6 shows that neighborhood characteristics accounted for about 70.8% of total variation in value of residential properties in Minna Niger State while the remaining 29.2% of variation could be attributed to other neighborhood characteristic not in the models. All the neighborhood characteristics show positive significant relationship with value of residential properties in Minna Niger State (R=.842, p<0.05). F-statistic was 86.039 with probability value of .000 which is lower than 5% significant level, indicate that there is sufficient evidence to reject the null hypothesis stated that there is no significant relationship between neighborhood characteristic and rental value of residential properties in Minna, Niger State. The study therefore suggest that there is significant positive relationship between neighborhood characteristics and rental value of residential properties in Minna, Niger State.

V.   CONCLUSION AND RECOMMENDATION

From the foregoing result, it is laudable to draw up a conclusion with the assertion that the impact of the neighborhood characteristics on rental values of residential properties in the study area cannot be over emphasized. In order words, the neighborhood characteristics are significantly vital to rental value determination of residential properties in Minna metropolis, Nigeria. Evidently, Social factor is the most driver attributes to rental values in Bosso, proximity to economic activities and the proximity to adequacy of utilities have a significant impact in F-layout and Tunga low-cost respectively. However, other housing characteristics also have a relative impact on the rental values of residential properties but the significant impact of a particular neighbourhood characteristics on rental values differs from one neighbourhood to another. Thus, there is a significant relationship between housing characteristics and rental values of residential properties in all thye three selected neighbouhoods.

5.1 RECOMMENDATION

Government and other agencies saddled with the responsibility of infrastructural development, securing of lifes and properties, provision of basic utilities and Agencies responsible for ensuring a planned neighbourhoods should undertake a massive urban regeneration and infrastructural facilities development particularly in neighbourhoods affected with mass deficit.This action will attract investors in the housing sector to develop quality housing in the neighborhood and by so doing, the wide variations in the rental values and a housing deficit can be closed drastically.

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