

Appraisal of security Level within Nigeria Residential Real Estates Neighbourhood.

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Key words: Land management; Security; Residential; Real Estate; Challenges; Akure; Neighbourhood; Nigeria.

SUMMARY

The criminality rate relating to insecurity in cities keeps mounting daily, mostly across some developing countries. With a continuous growth in housing cost and demand, it is expected that secured properties be stimulated to ensure a comfortable and liveable environment void of forced eviction, harassment and unlawful violation of the right of the masses. This however remains one of the principal challenges bedevilling the Nigerian Real Estate Sector, which then reduces individual's desirability of home ownership in some areas. Hence, this paper endeavours to study the security level of three Residential Real Estate within Akure, Ondo State, Nigeria and its effect, through a systematic sampling technique. Ondo State is one of the South-Western States of Nigeria. Akure is the largest city and state capital with a land area of 991 square kilometres and had a population of 484,798 as at the 2006 Population Census which was estimated to be 609,165 in 2017 (Unofficial calculated population 2017). The outcome of the study indicates that individual resident's effort in securing properties and lives were more visible, with more of local resources being used than the advanced security systems. There is need for security system advancement within these areas for better safety. Hence this study recommends that the State and Federal Governments as well as housing related professionals formulate an implementable policy to tackle the causes of insecurity in housing neighbourhoods across the country. The review of relevant legislations, and the creation of conducive operating conditions by Government via the formulation and implementation of sustainable economic stabilisation policies will engender a refined position for property and security rights in Nigeria Housing Sector. This is expected to accolade private efforts in preventing the high level of crime rate within the country.

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