Enhancing Land Acquisition for Individual Housing Development in Nigeria: A Case Study of Benin Metropolis Edo State, Nigeria

Kingsley O. Dimuna

Department of Architecture, Ambrose Alli University, P.M.B.14, Ekpoma Edo State, Nigeria

Abstract: - Land acquisition constitutes a major problem in home ownership or housing development. This paper investigates the constraints and challenges of acquiring land in Benin Metropolis; with the aim of enhancing land acquisition process. It further examines the Land Use Act as it affects individual housing development especially for the low and medium income earners in Benin Metropolis. Primary and secondary data were used. The primary data was obtained from field surveys over a ten (10) years period and covering ten (10) communities within Benin Metropolis; while the secondary data were obtained from government institutions and print media. Survey research design was employed in carrying out the study. Data were analyzed using descriptive statistical methods. The findings revealed that firstly, there has been a significant increase in price of urban land within Benin Metropolis. Secondly, that land tenure and acquisition constituted a major problem in home ownership and development in Benin Metropolis. Thirdly, the increase in the price of land in one community affects the prices of land in neighbouring communities. Fourthly, the activities of land speculators (or traders) also contributed to increase in prices of land. The paper recommends that both federal and state government should focus on providing enabling environment such as embarking on site and services schemes; and also stimulate an effective integrated rural development programmes to encourage development of rural areas. The integrated rural development will consequently serve as growth poles for enhanced rural development.

Keywords: Enhancing, Land, Acquisition, Housing, Development.

I. INTRODUCTION

1.1 Background to the Study

The importance of housing in human history cannot be overemphasized. Housing is seen as one of the best indicators of a person’s standard of living and one of his or her place in society (UNCHS, 1993). Housing is the essential element of every human settlement and it holds singular importance in the general strategy of development (Osuide, 2004). Housing at different epoch has remained a strategic asset to man, irrespective of his socio-economic status, colour or creed (Chukwujeku, 2005). This is so because housing is among the three basic necessities of life; others are food and clothing. Man needs housing, a key pillar in Marslow’s hierarchy of needs; to protect him from the weather elements and for security. A house provides the base from which a family life is organized and structured. The United Nations Centre for Human Settlement UNCHS (2001) notes that access to decent housing is a basic right that should be available to all individuals.

The National Housing Policy (NHP, 2006) recognized this right and stated that its ultimate goal would be to ensure that all Nigerians own or have access to safe and healthy housing accommodation at affordable cost particularly for the low-and-medium-income groups in the society. The National Housing Policy NHP (2006) further acknowledged that the main problem of availability of land for housing is that of accessibility, ownership and use. The thrust of the governments land policy as stated in National Housing Policy of 2006 is to make building plots available at the right time, in the right place and at reasonable prices for people willing to build, to ensure provision of services and infrastructure and also that building plots can be used for building purposes without delay in accordance with the conditions laid down in planning laws. This is a laudable programme, but not much has been achieved. The costs of urban land in Benin Metropolis continue to increase geometrically.

Land acquisition for residential development remains one of the serious constraints to housing in Nigeria (UNDP, 1997). The process of official acquisition of land in Benin City as elsewhere in Nigerian urban centres is bureaucratic and has not discourage the activities of land speculators. The urban land market is complex. In principle, the State Governor holds the land in trust and approves its allocation after professional advice of members of the Land Use and Allocation Committee in accordance with Land Use Decree of 1978. However, rather than check land speculation, the reverse seems to be the case. This has given rise to exorbitant prices for plots of land. Cases of multiple sale of the same plot of land are common in urban centres but rare in the suburban areas. The problem of access of land has implications for housing. On the whole, access to land is a hindrance to investment in housing development in Benin City, and may be playing an implicit role in the reluctance of migrants to build in Benin City (Ogu, 1997). Only a small category of low-income families has a relatively easy access to land in
Nigerian traditional cities, and they usually belong to the indigenous ethnic group (Binis in the case of Benin City), who sometimes have traditional rights to land on the outskirts of the cities.

The degree of accessibility in terms of availability and cost remains a big challenge. The cost of processing title documents is exorbitant and also a major concern. Land stock and land tenure continue to be a major problem and deterrent to successful housing delivery in the country.

Problems of delayed land tenure and ownership have negative effect on the ability of private developers, large and small scale developers to access finance for housing development. As much as an average Benin City dweller loves to own a house, which apart from the dwelling accommodation it provides, is a source of pride and social status; many residents are incapacitated by lack of opportunity to acquire land for individual housing development.

By its nature, housing represents a major investment requiring a substantial capital outlay. In the majority of housing projects, the developer either as a corporate organization or individual has to save or borrow. This becomes more difficult when the individual does not have the capacity to do both. Keivan and Werna (2001) posited that most houses in developing countries will continue to be provided through individual effort.

This study is motivated by the observed trend of urban land prices for housing development in Benin Metropolis. This study therefore, seeks to investigate the constraints to land acquisition process especially in relation to the prices of land for individual housing development in Benin Metropolis - Edo State of Nigeria. It also articulated strategies for enhanced land acquisition process at an effective price.

1.2 The Study Area

The study area is Benin City, the capital of Edo State of Nigeria. The city comprises three Local Government Areas: Oredo, Egor and Ikpoba Okha. But at present, sub – urbanization has stretched the city towards Oluku in Ovia South West and Egba in Uhunmwunde Local Government Areas.

Geographically, Benin City, lies within the Latitude 6°20’ and 6°31’ North of the equator and Longitude 5°32’ and 5°41’ East. It has a landmass of 112.5 square kilometres (Ministry of Lands and Survey, 2005).

Benin City is a historical town. It was also the capital of Benin Kingdom, which flourished from the 14th through the 17th century. Then, the Oba exercised great influence in secular (traditional) affairs and civil administration. At its peak or zenith, Benin Kingdom stretched from the Republic of Benin (Dahomey) in the West to the Niger Delta (Onitsha) in the East. The city and kingdom of Benin declined after 1700, because of the fall in the European slave trade. The city was revived in the 19th century with the development of trade in Palm Produce with Europeans (Columbia Encyclopedia, 2005).

The population of Benin City was put at 53,753 in 1952 census and 100,693 by 1963 census. However, the city in the 1991 census was put at 780,976 persons (National Population Commission, 1991). The National Population Commission (2006) census recorded the population of the city to be 1,346,703. This population growth, no doubt reflects a dynamic urban centre with lots of pressure on land and housing provisions.

1.3 Aim and Objectives of Study

This study aimed at investigating the challenges or constraints in acquiring land for individual housing development in Nigeria especially in relation to the price of land using the Benin Metropolis as a case study. In other to achieve this aim, the following specific objectives shall be pursued:

(i) Examine the trend of urban land prices in selected communities in Benin Metropolis for the period under consideration;

(ii) Examine the factors that are responsible for the increase in land prices;

(iii) Examine the relationship between land prices in different communities; and

(iv) Recommend strategies for accessing urban land at effective price.

II. CONCEPTUAL FRAMEWORK AND LITERATURE REVIEW

2.1 The Concept of Individual Housing Development

Individual housing development can be defined as a process through which an individual seeks to own a house, through their own initiative in buying the land and overseeing the constructing of the house (Keivan and Werna, 2001). The construction of the house usually takes an incremental approach and is built over long periods of time.

Sometimes, individual house developers move into incomplete houses and continue the development process slowly depending on the availability of finance. The motive for such a mode of housing ranges from the urge to own a house, on the one hand and the underlying basic problem of inadequate housing on the other. Inadequate housing has led to high rent charges for available housing and has been a key driving factor for the need to develop individual housing.

Ideally, individual house development, is initiated and financed by the owner and is built by a small contractor. Keivan and Werna (2001) argued that given the low level of development of the housing markets in developing countries,
it can be assumed that the most common form of housing provision through the formal private sector is that initiated by an individual owner-occupier and designed and built by commissioned architects and builders. In the urban areas of Iran for example, the share of house building for personal consumption ranged between 76% and 92% of total annual production in the 10-year period of 1976 to 1986 (Moatazed-Keivan, 1993). Private land selling companies supply the land for individual house developers. They buy land from large-scale landowners and subdivide it into residential plots with little consideration for future land use impacts. This has given rise to the subdivision of land with inadequate services or items of title registration. Though individual developers may buy land as a group, they are essentially individuals whose only motivating factor for joining such groups is to own land. After they acquire the land, they individually construct their own houses with little or no further reference to the association, group or company. As a result, accessing finance and technical assistance becomes a problem as, proof of property ownership is nonexistent as far as potential housing financiers such as banks are concerned.

Housing produced through private initiatives constitutes at least 96% of the housing stock in Benin City. This high proportion of privately built housing is the norm rather than an exception in Nigeria cities. Unlike in developed capitalist countries where private housing firms play a major role in housing production, in Nigeria, individuals and households largely produce dwelling units. Private sector housing in Benin could be sub-divided into authorised and unauthorised private dwellings based on whether or not such housing units are approved by the relevant city authorities. Authorised and unauthorised housing constitutes 72 and 28% of the private built housing stock, respectively (Ogu, 1996).

2.2 Literature Review

Oyenuga (2006) stated that there is no affordable housing without land. The author argued that access to land is beyond location and transportation but to the degree of ease to which an ordinary citizen can acquire land for private development. The author posited that the Land Use Decree of 1978 which was promulgated to make land available equitably for all Nigerians has succeeded in making it easier for land to be acquired for public use while access to land for private use has become difficult.

Windapo and Iyagba (2007) in modeling the determinants of housing construction costs in Nigeria identified land as the main component of the housing problem because it is the place where housing construction starts, laying emphasis on the cost of acquiring land, other factors identified were cost of building materials, cost of finance, foreign exchange rates, cost of infrastructure and labour cost.

Nubi (2000) is of the opinion that availability and accessibility to land; cost of processing and perfecting land titles; cost of construction and income; acute shortage of skilled personnel of various trades in the construction industry; cost of building materials; saving; and low contribution to the National Housing Fund are the problems confronting affordable housing.

Babade (2007) argued that corruption in government allocation, land speculation by private land owners and exorbitant prices of land does not favour the urban worker in having access to land for development. Babade (2007), also identifies impediments to affordable housing as rise in housing construction cost, land tenure, process of land acquisition, cost of registering land title, town planning regulations and building bye-laws guiding urban land development, high cost of land survey and building approval processing, ever-increasing cost of building materials, lack of infrastructure, securing loans, and higher cost and slower pace of building houses by the federal and state governments.

Olurin (2007) asserted that land acquisition is difficult and expensive being that the current cost of land in most urban centres of Nigeria are in hundreds of thousands and millions, which is out of the reach of many low-middle income earners. Akeju (2007) opined that the challenges in providing affordable housing for Nigerians include legislation, registering of property.

2.3 Land Tenure and Acquisition

Prior to the promulgation of the Land Decree in 1978 (Decree No. 6 of March 1978 or cited as the Land Use Act Cap 202 Laws of Federal Republic of Nigeria (LFN, 1990), there existed various radical titles to land. There was the freehold, which vested ownership in perpetuity, leasehold-ownership for a term of years, Kola and Gin tenancies and the pledge. Other customary tenure vested title to the land on families, communities and villages.

In Benin Metropolis, community lands were held in trust by the Oba of Benin. However, the promulgation of the Land Use Degree No. 6, of March 29, 1978 (now Act. Cap202 of 1990) has divested individuals of interest in land and vested them, except Federal lands, on the State Governor. Under this law, individuals only have occupancy right on land that can be revoked at anytime by the state for overriding public interest.

2.4 Land Use Act (Cap 202 of 1990) and Implication on Housing Development

The Objectives of the Land Use Decree of 1978 among others are to:

(i) Facilitate rapid economic and social transformation of the country through a rationalization of land use;

(ii) Enable State Government bring about proper control and administration of land for the benefit of their people;

(iii) Curb the incidence of rising land prices arising from activities of speculators particularly in urban areas;
(iv) Remove a main cause of social and economic inequality;
(v) Provide an incentive to development by providing easy access to land for the State and the people.

The Land Use Act which was intended to facilitate availability of urban and rural land for development, however, have had many constraints according to National Housing Policy (NHP, 2006) which are as stated below:

(i) The inclusion of the Act in the Constitution makes it inflexible and difficult to effect even minor amendments. Efforts are to be made to remove the Land Use Decree from the Nigerian Constitution of 1999 but treated as an existing law.
(ii) Vesting of all lands (except Federal Government Lands) in State Governors seriously hampers acquisition and transfer of land;
(iii) Cumbersome and costly procedures for obtaining Certificates of Occupancy; and consent to mortgage, assign and sublease;
(iv) Restriction in section 34(8) of Land Use Act imposed on private developer to acquire only half an hectare of urban land;
(v) Delay in payment of compensation for acquired land;
(vi) Lack of follow-up action in promulgating supplementary legislation for effective implementation of the Act; and
(vii) The use of the Act to settle personal and political scores.

The Land Use Act of 1978 which vests all land on the government has become an obstacle to making land available for housing development Oyenuga (2006); Akeju (2007).

III. RESEARCH METHODOLOGY

A qualitative approach to identifying the nature of the problem in terms of land tenure, as it affect individual housing development for low/medium income earners in Benin City was adopted. The study relied on both primary and secondary data. The primary data were obtained from field surveys of the prices of land in ten (10) different communities over a period of ten (10) years. The survey research design was employed in carrying out the study. The design involves personal interviews using both direct personal investigation and indirect oral investigation and made use of structured and focused selected interviews; from stakeholders in land matters in the selected communities. The secondary data were obtained from published government documents. The data were analysed using descriptive statistical methods.

IV. RESULTS AND DISCUSSION
The figure above shows the price trends and the percentage changes in the price value of lands in communities in Benin City, Edo State, Nigeria. For all communities, the trend shows clearly that land prices is indeed a positive function of time as prices appears to be on a positive rise with progression in time. Though, other factors such as level of development in the area, presence of good road network, concentration of business activity amongst others can also account for variations in land prices.

For OKO community, the data reveals that land prices for 30metre by 30metre (100feetx100feet) rose from 1 Million Naira in 2005, 4 million naira in 2010 and to a present value of 10million naira in 2015. The highest percentage increase was from 2005-2006 when prices rose by about 50 percent. The rate of changes in land prices at OKO has been quite high though minimum from 2010-2011 periods and has maintained 30-43 percent range for other years.

For IRHIRHI community, the data reveals that the average land prices for 30metre by 30metre (100feetx100feet) rose from 750,000 thousand naira in 2005, 2.5 million naira in 2010 and to a present value of 10million naira in 2015. The highest percentage increase was from 2005-2006 when prices rose by about 50 percent. In the remaining periods the band width for rate fluctuation is between 12-33percent.

For Ugbor community, the data reveals that land prices for 30metre by 30metre (100feetx100feet) rose from 750 Thousand Naira in 2005, 3million naira in 2010 and to a value of 10million naira in 2015. The percentage rate of fluctuations in prices for the period was between 12-50percent.

For UGHIOKPEN community, the data reveals that the average land prices for 30metre by 30metre (100feetx100feet) rose from 500,000 thousand naira in 2005, 2.8 million naira in 2010 and 6million naira in 2015. The highest percentage increase was from 2006-2007 when prices rose by about 27percent. In the remaining periods the band width for rate fluctuation is between 9-33percent.

For EBO community, the data reveals that the average land prices for 30metre by 30metre (100feetx100feet) rose from 500,000 thousand naira in 2005, 2.5 million naira in 2010 and 5 million naira in 2015. The highest percentage increase was from 2005-2006 when prices rose by about 60percent. In the remaining periods the band width for rate fluctuation is between 7-87percent.

For EKAE community, the data reveals that the average land prices for 30metre by 30metre (100feetx100feet) rose from 500,000 thousand naira in 2005, 1.8 million naira in 2010 and 5million naira in 2015.

For AMUFI community, the data reveals that the average land prices for 30metre by 30metre (100feetx100feet) rose from 250,000 thousand naira in 2005, 1.5 million naira in 2010 and 2.8 million naira in 2015. The highest percentage increase was from 2005-2006 when prices rose by about 80percent. In the remaining periods the band width for rate fluctuation is large between 0-50percent.

For OBEN community, the data reveals that the average land prices for 30metre by 30metre (100feetx100feet) rose from 300,000 thousand naira in 2005, 1.5 million naira in 2010 and 10million naira in 2015. The highest percentage change was from 2005-2006 when prices rose by about 66.67 percent. In the remaining periods the band width for rate fluctuation is between 0-50percent.
For EVBUODIA community, average land prices for 30metre by 30metre (100feetx100feet) rose from 300,000 thousand naira in 2005, 1.8 million naira in 2010 and 3 million naira in 2015. The highest percentage change was from 2005-2006 of about 66.67 percent. In the remaining periods the band width for rate fluctuation is large between 0-50 percent.

For EVBOREMERE community, the average land prices for 30metre by 30metre (100feetx100feet) rose from 300,000 thousand naira in 2005, 1.8 million naira in 2010 and 3 million naira in 2015. The highest percentage increase was from 2005-2006 when prices rose by about 150 percent. In the remaining periods the band width for rate fluctuation is large between 0-41 percent.
The correlation between land prices for the communities examined is quite high and suggests that some strong level of interrelatedness in the level of land prices for the communities. For those with correlations from 0.70 and above such as for example between OKO & IRHIRHI (r=0.983), Ugbor & AMUFI (r=0.975), EKAE & EBO(r=0.955), EVBUORDIA & UGHIOKPEN(r=0.980), EBO & UGBOR (r=0.967) amongst others. The high correlation coefficients strongly support the assertion that increases in the price of lands in one community can be associated with increases in the price of land in another community.

Table 4.1: Pearson Correlation Statistics for Land prices

<table>
<thead>
<tr>
<th></th>
<th>OKO</th>
<th>IRHIRHI</th>
<th>UGBOR</th>
<th>UGHIOKPEN</th>
<th>EBO</th>
<th>EKAE</th>
<th>OBEN</th>
<th>EVBUORDIA</th>
<th>AMUFI</th>
<th>EVBOREMERE</th>
</tr>
</thead>
<tbody>
<tr>
<td>OKO</td>
<td>1</td>
<td>0.983</td>
<td>0.957</td>
<td>0.9387</td>
<td>0.9487</td>
<td>0.98662</td>
<td>0.5166</td>
<td>0.8906</td>
<td>0.9571</td>
<td>0.949</td>
</tr>
<tr>
<td>IRHIRHI</td>
<td>1</td>
<td>0.9749</td>
<td>0.9346</td>
<td>0.9331</td>
<td>0.96431</td>
<td>0.5247</td>
<td>0.8759</td>
<td>0.9425</td>
<td>0.9474</td>
<td></td>
</tr>
<tr>
<td>UGBOR</td>
<td>1</td>
<td>0.9811</td>
<td>0.9678</td>
<td>0.9408</td>
<td>0.9761</td>
<td>0.7597</td>
<td>0.9841</td>
<td>0.9874</td>
<td></td>
<td></td>
</tr>
<tr>
<td>UGHIOKPEN</td>
<td>1</td>
<td>0.9879</td>
<td>0.7113</td>
<td>0.9761</td>
<td>0.7945</td>
<td>0.946</td>
<td>0.9506</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EBO</td>
<td>1</td>
<td>0.9532</td>
<td>0.7111</td>
<td>0.9761</td>
<td>0.7945</td>
<td>0.946</td>
<td>0.9506</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EKAE</td>
<td>1</td>
<td>0.5011</td>
<td>0.8945</td>
<td>0.9789</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OBEN</td>
<td>1</td>
<td>0.8258</td>
<td>0.7254</td>
<td>0.7249</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EVBUORDIA</td>
<td>1</td>
<td>0.9798</td>
<td></td>
<td>0.9781</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>AMUFI</td>
<td>1</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EVBOREMERE</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1</td>
</tr>
</tbody>
</table>

Land prices in OBEN and the following communities tend to have moderate correlations; OKO (r=0.516), IRHIRHI (r=0.526) and EKAE (r=0.501) which suggest that moderate level of relatedness between land prices between both communities. A number of factors can explain why land prices tend to be co-integrated. First, there is the issue of similarity in the level of demand for lands at different locations. There is also the activity of land traders that are involved in holding up lands deliberately for resale at a later date. This practice appears very common and hence when this happens across different locations, supply of land becomes less than demand resulting in commonality in the way prices will rise.

V. RECOMMENDATIONS AND CONCLUSION

5.1 Integrated Rural Development

There is need to stimulate an effective rural development programme, by the provision of basic amenities, services and infrastructure facilities, small scale industries. These would encourage development in the rural areas and consequently, serve as growth poles and springboards for the redistribution of population for sustainable balance development.

Government must pursue radical development of the rural economy. Any policy that encourages rural development will help eliminate unemployment, slum formation, and perpetual increases in demand for housing and stress on urban infrastructure. It will also check mass rural-urban migration. Rural housing problem is qualitative. Adequate measure should be taken to provide the much-needed infrastructure to awake the slumbering economy.

Therefore, the state government should as a matter of urgency make effort to bring life back to old Benin towns such as Urbonigbe, Abudu, Ehor, Ekiadolor, Iguobazuwa to mention a few.

5.2 Need for Provision of Subsidized Plots of Land for Civil/Public Servants

There is need to provide cheap plots of land for city dwellers especially low-to-medium-income civil servants. Beneficiaries will gain secure land tenure and can use such plots as security to gain access to housing finance for individual housing development. This no doubt will be a great motivation for the public workers.

5.3 Need for Provision of Site and Service Schemes by Government

Land has hitherto been a major stumbling block to prospective homeowners, particularly the low-income group. In order to enhance wider coverage of housing beneficiaries throughout Nigeria, Federal Government launched a National Sites and Services Programme in 1986. This was seen then as a viable alternative to direct construction and production of houses by government in view of the attendant problems and failures in the wake of the implementation of the Federal Low Cost Housing Scheme.

The concept of sites-and-services as a means of human settlements development dates from colonial times.
whereby government had adopted the method of acquiring large tracts of land, laying them out, and providing the necessary infrastructure before allocating the serviced plots to individuals or corporate bodies for development. Many parts of Nigeria’s existing cities were developed in this manner. The method was used both by the Federal, State and at times, even by the Local Government. The sites-and-services scheme has become very popular and its scope considerably expanded.

The key elements of the scheme include, among others: the provision of land in three categories of residential plots, namely, low, medium and high densities. The average sizes of plots are as follows; low-density (1296 m²), medium-density (648 m²) and high (360 m²). Land is also provided for commercial, industrial and social facilities. The uniqueness of the scheme is the deviation from the traditional practice, where the beneficiaries are mainly low-income people and housing types or design are homogenous. Instead, plot beneficiaries are given the opportunity to decide on the design of houses that would suit their need.

The sites-and services scheme used to be a national programme. It has taken off in seven states (namely Lagos, Kano, Imo, Kwara, Ondo, Rivers and Enugu) and in FCT Abuja. More of such schemes should be reactivated.

This paper has highlighted the challenges and constraints to be addressed in order to enhance access to land acquisition for individual housing development in Benin Metropolis. Strategies that will help to enhance access to land acquisition and home ownership at affordable rate have been suggested. It is recommended that government (federal and state governments) should focus on providing favourable enabling environment and infrastructure services.

REFERENCES


Appendix 1: Showing price of urban land in some selected communities in Benin City.

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>OKO</td>
<td>N1 Million</td>
<td>N1.5 Million</td>
<td>N2 Million</td>
<td>N2.8 Million</td>
<td>N3 Million</td>
<td>N4 Million</td>
<td>N4 Million</td>
<td>N4.5 Million</td>
<td>N5 Million</td>
<td>N7 Million</td>
<td>N10 Million</td>
</tr>
<tr>
<td>2.</td>
<td>IRHIRHI</td>
<td>N750,000 0</td>
<td>N750,000 0</td>
<td>N1 Million</td>
<td>N1.5 Million</td>
<td>N2 Million</td>
<td>N2.5 Million</td>
<td>N2.8 Million</td>
<td>N3.5 Million</td>
<td>N5 Million</td>
<td>N7.5 Million</td>
<td>N10 Million</td>
</tr>
<tr>
<td>3.</td>
<td>UGBOR</td>
<td>N750,000 0</td>
<td>N1 Million</td>
<td>N1.5 Million</td>
<td>N2 Million</td>
<td>N2.5 Million</td>
<td>N3 Million</td>
<td>N4 Million</td>
<td>N5.5 Million</td>
<td>N7 Million</td>
<td>N9 Million</td>
<td>N10 Million</td>
</tr>
<tr>
<td>4.</td>
<td>UGHIOKPE</td>
<td>N500,000 0</td>
<td>N800,000 0</td>
<td>N1.5 Million</td>
<td>N2 Million</td>
<td>N2.5 Million</td>
<td>N2.8 Million</td>
<td>N3 Million</td>
<td>N4 Million</td>
<td>N5 Million</td>
<td>N5.5 Million</td>
<td>N6 Million</td>
</tr>
<tr>
<td>5.</td>
<td>EBO</td>
<td>N500,000 0</td>
<td>N750,000 0</td>
<td>N1 Million</td>
<td>N1.5 Million</td>
<td>N2 Million</td>
<td>N2.5 Million</td>
<td>N2.8 Million</td>
<td>N3 Million</td>
<td>N4 Million</td>
<td>N4 Million</td>
<td>N5 Million</td>
</tr>
<tr>
<td>6.</td>
<td>EKAJ</td>
<td>N500,000 0</td>
<td>N750,000 0</td>
<td>N1 Million</td>
<td>N1.5 Million</td>
<td>N1.5 Million</td>
<td>N1.8 Million</td>
<td>N2 Million</td>
<td>N2.5 Million</td>
<td>N2.8 Million</td>
<td>N3 Million</td>
<td>N5 Million</td>
</tr>
<tr>
<td>7.</td>
<td>OBEN</td>
<td>N300,000 0</td>
<td>N500,000 0</td>
<td>N750,000</td>
<td>N1 Million</td>
<td>N1 Million</td>
<td>N1.5 Million</td>
<td>N1.8 Million</td>
<td>N2 Million</td>
<td>N2.5 Million</td>
<td>N2.8 Million</td>
<td>N1 Million</td>
</tr>
<tr>
<td>8.</td>
<td>EBUORDIA</td>
<td>N300,000 0</td>
<td>N500,000 0</td>
<td>N750,000</td>
<td>N1 Million</td>
<td>N1.2 Million</td>
<td>N1.8 Million</td>
<td>N2 Million</td>
<td>N2.5 Million</td>
<td>N2.8 Million</td>
<td>N3 Million</td>
<td>N3 Million</td>
</tr>
<tr>
<td>9.</td>
<td>AMUFI</td>
<td>N250,000 0</td>
<td>N450,000 0</td>
<td>N500,000</td>
<td>N750,000</td>
<td>N1 Million</td>
<td>N1.5 Million</td>
<td>N1.5 Million</td>
<td>N1.8 Million</td>
<td>N2 Million</td>
<td>N2.5 Million</td>
<td>N2.8 Million</td>
</tr>
<tr>
<td>10.</td>
<td>EBOREME</td>
<td>N200,000 0</td>
<td>N500,000 0</td>
<td>N700,000</td>
<td>N850,000</td>
<td>N1 Million</td>
<td>N1.2 Million</td>
<td>N1.5 Million</td>
<td>N1.7 Million</td>
<td>N2.2 Million</td>
<td>N2.4 Million</td>
<td>N2.8 Million</td>
</tr>
</tbody>
</table>

Source: Author’s fieldwork (2015)