



A Study of the Level of Housing Mortgage Financing Accessibility To Low-Income Earners In Zaria .Kaduna State. Nigeria

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ABSTRACT

The aim of the study is to examine the availability and affordable of mortgage financing on housing development with a view to suggest advancement in an area of flaws. Mortgage financing is an essential requirement for housing development and has been variously adjudged to be the lifeline in real estate development. The study adopted the use of quantitative approach and data were collected through questionnaire survey from level 1-6 staff who were randomly drawn from seven department in the local government secretariat and structured questionnaires were distributed to the staff in the study area. Descriptive statistic using mean ranking and inferential was used for method of data analysis. The study found that the major housing mortgage financing accessibility in the study area were the years of service influence my chance of obtaining the mortgage financing, I have the needed collateral to secure the loan, the terms of the loan are favourable to me, I secured the amount I applied for, the cash-deposit ratio is reasonable, my loan application was accepted, loan was available for my income category, the bureaucracy of obtaining the loan was surmountable, the loan terms were flexible and the loan was accessible and they were all found to be moderately accessible. It also reveals that the loan was said to be accessible and I secured the amount I applied for to have the 1st and 2nd mean rank. While the cash-deposit ratio is reasonable was rank least. The finding of this study shows that the respondents monthly income relative to the interest rate, monthly income relative to the housing cost, monthly income relative to the monthly instalments, monthly expenditure after paying monthly instalment, interest rate, general housing cost, loan maturity period, rebate provision in times of financial difficulties, consideration for low income earners and considering other expenses, the level of mortgage financing affordability were the major housing mortgage financing affordability in Zaria LGA secretariat. It

further shows that general housing cost and monthly income relative to the monthly instalments were rank first and second respectively, while monthly income relative to the housing cost has the least mean score. The study finally indicate that the regression model coefficient shows that housing mortgage financing accessibility significantly affect housing mortgage financing ownership as indicated by the standardized beta coefficient and p sig. value which is significant, while housing affordability produces p value greater than .05 this conclude that it has least significant effect on housing mortgage financing ownership. The study also go further by revealing that commercial bank loan, credit from relatives/ friend and loan from employer were the common means of housing mortgage financing ownership among the respondents. The study recommended that the government should give more emphases on formulating housing policy and schemes to the needs of low income household. It is recommended that Policies and programmes of government should be aimed at the low income segment focusing on assisting them to acquire, build or improve their homes through easy accessibility to land and securing of title documents. Basic building materials should be given tax and duty relief and government should develop incentives to encourage both the public and private sectors to use indigenous building materials.

KEYWORDS; Accesibility, Housing ,Mortgage Financing, Low-Income Earners , Zaria.

I. INTRODUCTION

The problem of housing shortage grows worse by the day in many developing nations including Nigeria, conceivably major tract of housing crises notable in urban centres in most developing nations is that of inadequate supply relative to demand (Acheampong, Hackman, Ayarkwa & Agyekum, 2022) According to Acheampong *et al.*



(2024) the shortage, in both quantitative and qualitative terms is more acute in urban centres. Igwe et al., (2022) observed that people who sleep in indecent urban Nigeria are more than people who sleep in decent houses.

According to World Health Organisation Centre for Health Development, & World Health Organisation (2020), 30 percent of the world's urban population lives in slums, deplorable conditions where people suffer from one or more of the following basic deficiencies in their housing: lack of access to improved water; lack of access to improved sewage facilities (not even an outhouse); living in overcrowded conditions; or living in buildings that are structurally unsound; living in a situation with no security of tenure (that is, without legal rights to be where they are, as renters or as owners). The same report said that 35 percent of the world's rural population lives in unacceptable conditions. Overall more than two billion people are in desperate need of better housing (Enoghase, Oladunjoye, Airahuobhor, Okwuke, Orukpe, Ogunwusi and Bakare, 2021). The phenomenal rise in population, number and size of cities over the past few years have manifested in the acute shortage of dwelling units which resulted in high rents and other ills such as poor urban living condition, high crime rates, low infrastructure services and so on (Enoghase, Airahuobhor, Oladunjoye & Okwuke, 2021).

In Nigeria, the supply of new housing has not been able to match the demand as a result of the ill preparation of the country for consequences of rapid population growth and unmanaged urbanisation that represents the hopes Nigeria associates with cities (Floater, Rode, Robert, Kennedy, Hoornweg, Slavcheva & Godfrey, 2021). Omolabi and Adebayo (2021) remarks that little is understood about housing sector and most often, housing is neglected in Nigeria to the extent that little progress has been made in the provision of housing for the generality of Nigeria and the low-income group in particular. The severity of the housing problems for the low income group is depicted by Olotuah and Bobadoye's (2022) comment on the inadequacy where between 60% and 75% of the group are observed to be either houseless, or live in self-made temporary structure, which do not only comply with planning laws, regulations and development control, but compounded by problems of overcrowding, poor construction standards, resulting in a density of 4.6 persons per room (Omolabi & Adebayo, 2021).

It is still a mirage since the vast majority of Nigerians are yet to have access to decent and affordable housing years after 2000 targeted date set. In the same vein, Torok, Hoelzel, van Diggelen

and Tischew (2016) assertion corroborates previous observation that the housing problems ranging from lack of access to basic facilities, poor quality and physical conditions, proliferation of informal settlement evolved in response to government inability to provide adequate housing for the teeming low income population.

Unfortunately the low/ medium income earners who are the most affected in terms of housing deficit are the ones who are also finding it difficult to have access to housing affordable through the formal sources of mortgage financing (Clapham, Mackie, Orford, Thomas & Buckley, 2020). The problem of migration from neighbouring state of Yobe, Maiduguri, Adamawa and Jos because of insecurity has become a standard component in the discussion of urban housing issues in Zaria, and the control of rapid population growth is now as much an urban policy issue as is inadequate housing and poverty.

Some empirical studies relating to the problems confronting accessibility to housing mortgage financing particularly in Nigeria have revealed similar outcomes that revolve around, income/wage levels and lending policies of formal financial (mortgage) institutions. For instance, Daniel, Yakubu, Omogor & Akande (2021) appraises the challenges confronting access to credit facilities for home acquisition in Plateau State of Nigeria with emphasis on the low-income earners. The study test for eligibility of households for credit facilities and examined other lending requirements. The outcome indicates income levels and lending requirements possess the most challenge to households' access to credits. Kuma (2020) came under similar findings while examining the problems and prospects of financing urban housing in the South Eastern States of Nigeria. The result also shows that income and lending requirements have accounted for only 11% of homeowners who accessed mortgage loans for the development of their houses. Whereas in the South Western States, the study of Kuma (2020) found that households are impaired mainly by lending requirements like eligibility criterion, statutory land titles and high interest rates which also influences their choice of housing loan packages based on their ability to access and willingness to repay. Shiyambola, Olaleye and Shiyambola (2021) provided a dual approach in their investigation into the availability of funds for private real estate developers in Abuja, Nigeria. First, it assesses the factors weighing against availability of funds and second, the constraints to accessing the available funds. Findings provided evidence that high cost of funds, cost of construction and difficulties in obtaining statutory land titles are the 3 most significant factors



impeding on effective access to housing mortgage financing.

This study therefore, attempt to bridge by investigating the affordable and accessible to housing mortgage financing ownership in Zaria metropolis with the view to propose adequate solution to achieve housing ownership. And investigate the mortgage financing accessibility to low income earners, investigate the mortgage financing affordability to low income earners, investigate the housing ownership by low income earners. And determine the effect of mortgage financing accessibility and affordability on housing ownership in Zaria metropolis

II. LITERATURE REVIEW MORTGAGE HOUSING MORTGAGE FINANCING

To secure adequate housing, households confront the choice between renting and owning. These options in turn are determined greatly by a household's access to financial resources. Renting requires a regular income stream, while owning requires access to a large amount of accumulated mortgage financing because the purchase of a dwelling is very costly indeed it is the largest asset that most households will ever possess (Doling, Vandenberg & Tolentino, 2023). Ball, Robin, and Wu (2015) estimate the average price of a home in a developed country to be four times the average household's annual income. Due to the high cost of a housing purchase relative to family income and because such investments are front-loaded in anticipation of flows of services in the future, most housing purchases are mortgage financingd. They are mortgage financingd directly through the previous owner or, more commonly, through a mortgage arranged through a financial intermediary (Eberly & Krishnamurthy, 2022).

As such, housing mortgage financing is a key part of the housing system, making home development possible for a much greater proportion of the population than would be the case otherwise. Mortgage financing also plays a key role in housing construction, supporting the large costs of developers before housing units can be sold or rented out (Stephens, Lux & Sunega, 2020).

In many developing countries, families are frustrated by their inability to borrow the money to make a house purchase. Housing mortgage financing may be limited to those with a high and steady income. Those who are able to secure mortgage financing are often required to provide an initial (down) payment of 30% or higher, of the value of the unit and the mortgage may be large relative to

income (Stephens, Lee, Faghri, Campbell, Zhai, Efron & Robinson, 2021). Those who cannot secure a mortgage are forced to save for many years or abandon the dream of owning their own home. Moreover, when housing improvements are incremental related to the rate at which people can save, the outcome may be inefficient. For example, people start by using cheap, poor quality materials that soon need replacement (Ward & Smith, 2020).

It is no longer strange to know that some Nigerians especially the low-income groups living in the cities are homeless. The reason is that the cost of constructing or renting an accommodation is simply beyond the reach of an average Nigerians (Atamewan, Eyo & Efanga, 2021). Thus, the Nigerian housing sector challenge is that of affordability. Several housing construction and delivery system is targeted mainly at the middle- and high-income group of the population that can either pay cash or access mortgage mortgage financing from the banks (Gottdiener, Budd & Lehtovuori, 2022). Housing financing is done through mortgages which in Nigeria is the primary responsibility of the Federal Mortgage Bank of Nigeria (FMBN). But the provisions of these mortgages to the income earners are through the National Housing Trust Fund (NHTF). However, only very few proportion of the income earners have been able to access these mortgages. This is because the performance of the housing mortgage financing system in loan disbursement has been dismal and discouraging (Atamewan, Eyo & Efanga, 2022).

The primary Mortgage Institutions are unable to render a good measure of financial mediation in housing delivery due to inherent challenges such as inadequate capitalisation, weak management practices and inability to generate mortgages to qualify for the National Housing Trust Fund (Olotuah, 2021). Also, the absence of clear property and security rights, mandatory Governors consent, high interest rates as well as inadequate source of long-term funding are other factors that inhibit mortgage lending (Fin-Mark Trust, 2022). This is why the high income earners simply purchase their houses out rightly or via mortgage while some few low-income and medium income earners acquire their lands through savings and build their houses incrementally over a period of some years. Thus, there is an indication of declining activities in the housing mortgage financing in Nigeria (Balogun, Ansary & Agumba, 2023).

The large population of the homeless group in Nigeria, which cut across the low and medium income groups however suggest that housing developers and financial who are innovative have a



potential growth opportunity in that sector of the economy.

ACCESS TO MORTGAGE HOUSING MORTGAGE FINANCING IN NIGERIA

Evidently, there is a drop in the low-income housing activity in Nigeria by most housing developers due to lack of capacity and expertise to develop housing products for the over populated low-income group in Nigeria housing market. Survey (FGN, 2019) has shown that access to housing mortgage financing is still very limited to a few individuals who falls within the medium-income group which indicates that there is lack of access to housing mortgage financing. This problem has resulted in shortages of housing stock and increase substandard housing and homelessness among the poor populace in Nigeria (Iheme, 2019).

An income class pyramid showing the income levels and their access to housing mortgage financing developed from a study by Morakinyo, Balogun and Fagbamigbe (2018) revealed that only about 30% in the upper and lower medium income group can access housing mortgage financing while a large portion of the population, the low-income group cannot access housing mortgage financing and would therefore require social housing.

Often times, most housing developers in the formal sector lack access to housing mortgage financing which adversely affect the supply and delivery of houses, hence they are left with the option of sourcing funds from deposit money banks with very high interest rates and other stringent conditions attached. Accordingly, the bulk of low-income individual home builders are compelled to source for housing mortgage financing from a more convenient and accessible classified as micro-credit organizations sources such as family, friends, “esusu” (traditional thrift societies), age/trade groups and traditional money lenders. The disadvantages of these sources of housing mortgage financing are that they are unsecured and very limited in their capital base (Biller & Nabi, 2023).

SOURCES OF MORTGAGE FINANCING FOR HOUSING DEVELOPMENT IN NIGERIA

The formal sources are usually debt financing through loan able fund from financial institutions. (Ajibola, Oloyede & Oni, 2019) opined that debt financing is very common but constrained by long term nature of the housing development as against the short term period of the lenders in most cases. The informal sources are mainly traditional; they are loans from traditional money lenders, social clubs, and cooperative contributions. As good as

these sources are in the traditional setting, the complex economic situation and the need for huge capital requirement for housing development has made them grossly inadequate. On the contrary (Adedeji & Abiodun, 2019) asserted that the activities of cooperative societies which also form a part of the informal sources have been impressive in recent years. They went further to state that cooperative societies are organised as social associations with a deeper sense of commitment to financial activities of their members. In addition to releasing housing mortgage financing loan to members, cooperative societies also encourage members to save towards buying a house. Evidently, from the argument of (Adedeji & Abiodun, 2012), it is clear that the informal sector is thriving towards bridging the gap created by the formal sector to stimulate housing provision in Nigeria. Examples are the cooperative thrift and credit union (CTCU) and Awolowo union. These unions funded the construction of block of flats that were allotted to members at subsidized prices. Evidence from China has also shown that the informal source of mortgage financing is thriving in other developing countries as the Chinese private firms are taken advantage of the informal source to grow private firms. (The society for Financial studies, 2010).

Ferreira (2016) reviews the principles of research structure as an activity and time based arrangement; constantly dependent on the exploration question; controls the choice of sources and kinds of data; a system for indicating the relationship among the examination factors and blueprints the methodology for each exploration action (Robinson, 2014). The design of this research was a descriptive survey research. This design refers to a set of methods and procedures that describe variables. This study will adopt quantitative method (descriptive and exploratory method all together), Descriptive method using survey study and explorative using survey literature search in achieving the objectives of the study.

A population is all the people or units of intrigue; normally, there is not accessible information for practically all people in a population (Schmitt-Beck, 2019) Study population are the objective respondents to consider that meets necessity to give data (information) for the exploration. Robinson (2014) define Population of a study to be all possible cases (persons, objects, events) that constitute a known whole. Study population is the target respondents to study that meets requirement to provide information (data). For this study the populations are the staff on grade level one to six (1-6) in Zaria local Government secretariat



The sample frame is the total number of items of the study Population, the sample frame of this study is the total staff on grade level one to six (1-6) in Zaria local Government secretariat, which

are 516 (Zaria local Government,2020). For easier data collection from staff since most of them are living in Zaria metropolis

Table 1: Sample size of the study

S/N	Staff	Sample frame	Sample Size
1	Admin department	295	131
2	Mortgage financing department	9	4
3	Agric department	59	26
4	Work and Housing department	45	20
5	Budget and Planning	11	5
6	Revenue department	25	11
7	Education and Social Development department	72	32
	Total	516	229

Self-administered structured questionnaire is chosen as tool for collecting quantitative data. This tool was considered based on the high response rate advantage it offers. The questionnaire has been used in conducting similar researches like in Pieriet al. (2015) Isabel and Joana (2014), Jarvensivu (2014), Kristinic and Bracic (2014).

The method of data collection was being guided by the research design adopted. The preliminary research process begins by exploring relevant literature through review of relevant literatures to establish the constructs and variables of the study which constitutes a secondary data. This forms a significant part of the research undertaking because it was employed primarily to gain insights and ideas about research problem, the variables as well as issues associated with those problems which

provides the basis for answering questions raised by the research.

The data obtained using questionnaire survey was thoroughly screened, analyzed and sorted out for analysis depicting the information responses from the respondent, as the study contained descriptive, questions in research question and mean ranking .

QUESTIONNAIRE ADMINISTRATION

The number of questionnaires distributed to the respondents was based on the sample size determined in Krejcie & Morgan table (1970). Two hundred and thirty (230) questionnaires were administered, out of which two hundred and twenty nine (229) questionnaires were collated and two hundred and twenty seven (227) used for the analysis.

Table 2: Response rates

Questionnaire	Number	Response rate
Administered	230	-
Returned	229	99.6%
Used	227	98.7%

DEMOGRAPHY INFORMATION OF THE RESPONDENTS

The demographic information of the respondents was collected, the frequency and percentage analysis were carried out and the results presented to show the respondents 'demography.

Table 3: Demographic Data of the Respondents

S/N	Questions	Options	Frequency	Percent
1	Gender	Male	187	82.4
		Female	40	17.6
2	Age	Under 18	04	1.8
		18 to 30 Years	114	50.2
		30 to 60 Years	109	48.0



3	Qualification	Informal Education	01	.40
		Primary/Secondary Certificate	27	11.9
		Diploma	171	75.3
		Degree	27	11.9
		Masters Degree and Above	01	.40
4	Monthly	N18,000 - N29,999	31	13.7
		N30,000 - N39,999	158	69.6
		N40,000 - N49,999	33	14.5
		N50,000 and Above	05	2.2

Table 3 above shows the gender, age, educational qualification and monthly income of the respondents. It shows that majority of the respondents were male which constitute 82.4%, while 17.6% were female which are the minority. The table also indicate that that the respondents within the age category of 18-30 and 30-60 years were about 50.2% and 48% of the responses respectively. While those less than 18years of age represent only 1.8% of the respondents. Hence this reveals that those in the age category 18-30 and 30-60years were dominance than those less than 18 years of age. Furthermore it can be suggested that most of the respondents were diploma holders which

constitute 75.3%, while those with primary/secondary certificate and informal education account for about 11.9% and 0.4% respectively, also 11.9% for degree holders. This shows that diploma holders were the majority.

Finally the study reveal the income level of the respondents, 13.7% of the respondents earn between N18,000-29,999, 69.6% earns about 30,000-39,999, while 14.5% were the respondents earning between N40,000-N49,999 and the respondents earning above N50,000 account for about 2.2% in the study area. It can be concluded that majority are earning between 30,000- 39,999 Naira.

RELIABILITY AND NORMALITY OF FIELD DATA

Table 4: field data Reliability

Constructs	Cronbach's Alpha	N of Items
Ownership	0.702	4
Accessibility	0.790	4
Affordability	0.939	5

Table 4 shows the Cronbach's Alpha value of all constructs where ownership is having the Cronbach's Alphavalue of 0.702, accessibility with 0.790 Cronbach's Alpha value and affordable with 0.939,therefore, all the Cronbach's Alpha value were above the acceptable range of 0.7.

Table 5: NORMALITY OF FIELD DATA

Variable	N	Mean	Std. Deviation	Skewness	Kurtosis
HO1	227	2.5242	.55898	-.173	-.732
HO2	227	2.1806	.75725	-.067	-.772
HO3	227	2.6167	.57859	-.397	-.161
HO4	227	2.4053	.62653	.854	1.684
HO5	227	2.5727	.67033	.043	1.396
HO6	227	2.3084	.65989	.409	.826
AC1	227	3.0925	.50246	-.458	2.576
AC2	227	3.4141	.76735	-.805	-.743
AC3	227	3.0881	.53314	.084	.446
AC4	227	3.4978	.71256	-.992	.176



AC5	227	2.8194	.81359	.343	-1.159
AC6	227	3.4802	.81104	-1.090	.168
AC7	227	3.4670	.72412	-.907	-.029
AC8	227	3.0573	.63195	2.184	2.132
AC9	227	3.0485	.63269	.067	.504
AC10	227	3.5022	.69368	-.971	.273
AF1	227	2.8282	.41166	-1.927	3.499
AF2	227	2.3965	.61081	1.049	1.201
AF3	227	3.1189	.74605	-.454	-.306
AF4	227	2.5507	.63861	.117	-.270
AF5	227	2.9824	.57195	.284	3.189
AF6	227	3.3744	.74422	-.861	.135
AF7	227	2.9471	.50382	-.519	2.453
AF8	227	3.0705	.76097	-.301	-.703
AF9	227	2.5110	.64740	.502	-.253
AF10	227	2.7225	.66358	-.264	.673

Considering to the multiple regression analyses, a descriptive analysis was carried out to explore the normality of the data. Normality test was carried out in the study to meet the assumption of multiple regression in Pallant (2011). This is to show that the data is normally distributed, hence acceptable for the analyses. It showed that the data did not skew too much to the right or left, which can affect the mean and the results for inference.

Results in Table above showed that most of the data achieved acceptable normal distribution with skewness and kurtosis; which are within ranges of +- 2 as recommended in George and Mallery (2010). Hence the data is normally distributed as the Skewness and Kurtosis analyses are within the acceptable range.

LEVEL OF HOUSING MORTGAGE FINANCING ACCESSIBILITY

Table 6: Housing Mortgage Financing Accessibility

Housing mortgage financing accessibility	Mean	Std. Deviation	Ranking
The loan was accessible	3.50	.694	1
I secured the amount I applied for	3.49	.713	2
My loan application was accepted	3.48	.811	3
Loan was available for my income category	3.47	.724	4
I have the needed collateral to secure the loan	3.41	.767	5
Years of service influence my chance of obtaining the mortgage financing	3.09	.503	6
The terms of the loan are favorable to me	3.09	.533	7
The bureaucracy of obtaining the loan was surmountable	3.06	.632	8
The loan terms were flexible	3.05	.633	9
The cash-deposit ratio is reasonable	2.82	.814	10



Table 6 above shows the level of housing mortgage financing accessibility to low income earners in Zaria local government secretariat. The result shows that the respondents agreed that the loan was accessible has a mean value of 3.5 and it was rank first. I secured the amount I applied for has the second mean ranking with a mean value of 3.49. My loan application was accepted, loan was available for my income category, I have the needed collateral to secure the loan, years of service influence my chance of obtaining the mortgage financing, The terms of the loan are favorable to me, The bureaucracy of obtaining the loan was surmountable and the loan terms were flexible have a mean values of 3.48, 3.47, 3.41, 3.09, 3.09, 3.06 and 3.05 respectively and were all found to be moderate. While the cash-deposit ratio is reasonable has the least mean ranking and mean value of 2, 82.

However, the present study shows that challenges in getting housing loan were moderate influential factors in affecting housing affordability among low income households. The present study challenges the findings of previous studies such as Australia (Worthington & Higgs, 2011) and West Malaysia (Baqutaya, Ariffin & Raji, 2016) which indicate that the difficulty to get housing loan is the crucial factor. The previous studies show that the housing loan getting stricter which makes difficult for low income household to get the loan. This is because the financial institutions and banks want to prevent the losses. In order to obtain the housing loan, a borrower has to meet the conditions imposed by the bank, such as preparing financial statements, EPF, three-month pay slip, employment confirmation and others, this makes it difficult for a low income household to get the loan.

The study found that the major housing mortgage financing accessibility in the study area were the years of service influence my chance of obtaining the mortgage financing, I have the needed collateral to secure the loan, the terms of the loan are favourable to me, I secured the amount I applied for, the cash-deposit ratio is reasonable, my loan application was accepted, loan was available for my income category, the bureaucracy of obtaining the loan was surmountable, the loan terms were flexible and the loan was accessible and they were all found to be moderately accessible. It also reveals that the loan was said to be accessible and I secured the amount I applied for to have the 1st and 2nd mean rank. While the cash-deposit ratio is reasonable was rank least.

The finding of this study shows that the respondents monthly income relative to the interest

rate, monthly income relative to the housing cost, monthly income relative to the monthly instalments, monthly expenditure after paying monthly instalment, Interest rate, General housing cost, Loan maturity period, Rebate provision in times of financial difficulties, Consideration for low income earners and Considering other expenses, the level of mortgage financing affordability were the major housing mortgage financing affordability in Zaria LGA secretariat.

It further shows that general housing cost and monthly income relative to the monthly installments were rank first and second respectively, while monthly income relative to the housing cost has the least mean score. The result of the analysis shows that commercial bank loan, credit from relatives/ friend and loan from employer have the highest mean value of 2.62, 2.57 and 2.52 and were ranked 1st to 3rd respectively, with mortgage institution Loan to have the least mean score. This deduced that commercial bank loan, credit from relatives/ friend and loan from employer were the common means of housing mortgage financing ownership among the respondents.

III. CONCLUSION

The aim of the study is to investigate the accessibility and affordability of mortgage financing on housing ownership in Zaria metropolis with the view of improving housing mortgage financing on housing ownership. The study found that years of service influence my chance of obtaining the mortgage financing, I have the needed collateral to secure the loan, the terms of the loan are favourable to me, I secured the amount i applied for, the cash-deposit ratio is reasonable, my loan application was accepted, loan was available for my income category, the bureaucracy of obtaining the loan was surmountable and the loan terms were flexible were major housing mortgage financing accessibility in the study area and they were all found to be moderately accessible. It further reveal that the respondents monthly income relative to the interest rate, monthly income relative to the housing cost, monthly income relative to the monthly instalments, monthly expenditure after paying monthly instalment, Interest rate, General housing cost, Loan maturity period, Rebate provision in times of financial difficulties, Consideration for low income earners and Considering other expenses, the level of mortgage financing affordability were also the major housing mortgage financing affordability in Zaria LGA secretariat. The study also go further by revealing that commercial bank loan, credit from relatives/ friend and loan from employer were the common



means of housing mortgage financing ownership among the respondents. The study finally concluded that the regression model coefficient shows that housing mortgage financing accessibility significantly affect housing mortgage financing ownership as indicated by the standardized beta coefficient and p sig. value which is significant,

RECOMMENDATIONS

The study suggested that the state should introduce more housing schemes such as introducing a comprehensive affordable housing system in Zaria in order to ensure the low income household can own a house.

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