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AN INVESTIGATION ON THE IMPACT OF SERVICE APARTMENTS ON RESIDENTIAL PROPERTY MARKET IN AWKA, ANAMBRA STATE, NIGERIA

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ABSTRACT

The rapid growth of service apartments in Nigerian cities has redefined residential property markets, creating both opportunities and challenges. This study was carried out to investigate the impact of service apartments on the residential property market in Awka, Anambra State with focus on rental prices and housing availability for long-term residents. Primary data were collected through questionnaire and observations. Secondary data were obtained through text books, scholarly journals, government publications and internet materials pertaining to the real estate industry in Awka. The data collected were analyzed using both descriptive and inferential statistical tools It adopted a survey research design. Data was gotten from 150 distributed questionnaires, 132 were completed and returned which yielded an 88% response rate. Respondents included tenants (72%), property owners (18.9%), and agents (9.1%). Data analysis employed descriptive statistics (means, percentages) and chi-square tests at a 0.05 significance level. Findings revealed that respondents widely perceived service apartments as escalating rental prices, increasing competition in the housing market, and contributed to the scarcity of affordable housing for average-income earners. While the study showed an insignificant direct displacement of long-term tenants, the conversion of properties into short-let units indirectly affected housing availability. Hypothesis testing confirmed a statistically significant association between service apartments and respondents' perceptions of rental prices and housing availability in the study area. The study concludes that service apartments are multifaceted. While it simultaneously drives urban development and investment, it exacerbates affordability and accessibility issues. It recommends improved regulatory frameworks, increased monitoring, and policies that balance economic gains with equitable housing provision for long-term residents.

Keywords: Housing affordability, Service Apartment, Residential Property Market, Rental Values, Awka Anambra State.

INTRODUCTION

The real estate industry has a very significant role in defining the growth and identity of cities across the globe. Recently, a new type of housing known as service apartments has gained popularity in the residential markets. These are fully furnished apartments that provide a degree of flexibility that accommodates both the short-term and long-term occupants. Their peculiarity is that home comfort is combined with professional services like security, frequent cleaning, and on-site management that contributed to the quality of life (Lee and Lee, 2018). In most cities across the globe, service apartments have been in high demand, particularly due to the high rate of urbanization, as well as the rise of migration of professionals, business travelers, and experts. This is quite evident in Nigeria, particularly in Awka, the capital of Anambra State, which is currently experiencing a spell of significant economic expansion and infrastructural development (Oke & Oladipo, 2021). Service apartments have gained importance in this dynamic residential property sector, and the users of this category of apartments are diverse and include government officials, real estate investors, and short-term tenants (Ezeabasili and Ugwu, 2023) Although there are various advantages associated with the emergence and growth of service apartments, there are also challenging issues that emerge along with it. On one hand, they stimulate the motivation to invest in the property market and generate a stable rental revenue which benefits the local economy (Uyanga & Eze, 2022).

Nevertheless, the concentration of these apartments in some neighborhoods may result in a higher rent cost and causing problems with housing affordability and social inclusion (Adelekan, 2019). Although the role of the service apartments in the housing market of Awka is gaining importance, there is an apparent deficit in dedicated studies that analyze it and write on the actual impact that service apartments have on residential property prices and rental relations (Nnamdi and Chukwu

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2020). The swift growth of service apartments within the residential property market has brought its opportunities as well as major challenges to the market, forming a complicated issue that has not been investigated enough. Although such apartments will bring in affluent tenants and help the economy remain busy, it will decrease the supply of affordable long-term housing to a significant portion of local residents.

This study will fill this gap by examining the impacts of the development of the service apartments on the pricing pattern as well as the market behavior in Awka. The research findings will be of use to urban planners, government officials, investors, and other stakeholders that are dealing with the intricacies of urban housing markets and sustainable urban development planning.

Some local inhabitants and stakeholders complain that they can hardly afford quality housing as the conventional houses are turned into more expensive service apartments. Adding to this problem are regulatory loopholes, such as undefined zoning regulations and lack of housing standards specific to this new sector. Uncontrolled growth will make the housing inequality worse and pervert the property market without thorough governance.

REVIEW OF RELATED LITERATURE

2.1 Residential Property Market

The housing market is a complex and dynamic system in which supply and demand meet, prices vary and housing transactions takes place. It is very instrumental in helping to shape the economic and social nature of such cities as Awka. The factors that need to be considered to understand this market include the rate of population growth, the growth of urban areas, economic factors, housing tastes, and current investment trends, which serve as the engine to new residential development (Onwuka and Ndukwe, 2025). The property market in Awka has been booming owing to the rising

influx of urban migration, economic growth and its position as the Anambra State capital. This growth has led to an increased demand for various housing types such as residential apartments, service apartments, and gated communities, which serves a wide income range (Onwuka and Ndukwe, 2025). The supply side is the available land, the construction patterns, and the infrastructure development but usually fails to satisfy the demand, in particular affordable housing. This inequality inflates the cost of rent and competition (EAJournals.org, 2025). The neighborhood quality, security, location, and accessibility still continue to play a critical role in determining the demand and rental value of property. The income levels, household sizes, socioeconomic status, and lifestyle are demand factors that have a significant impact on housing selection.

The majority of Awka residents are low to middle-income earners, which divides the market based on those people who want upscale accommodation and those who need low-priced accommodation. Housing affordability and market stability are also informed by economic forces such as inflation, employment rates and fluctuations in the currency. Rental growth is often higher than income growth and becomes a source of affordability and sometimes delay of payments (Okafor and Olawale, 2019). The market is still being influenced by investment as new developments and urban rejuvenation occur and real estate is still a popular source of both capital and rental income. Service apartments sector is expanding and is creating complexity and opportunity in the housing industry (LinkedIn, 2025)

2.2 Service Apartments and Rental Prices

The effect of service apartments on the costs of rentals is one of the most prominent effects. The empirical observations of Nigerian urban centers indicate that areas with high populations of service apartments all register high rates of rental increase because landlords and property owners

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base their own price on the more profitable short-let market (Akpan & Etim, 2022; Chukwu & Onuorah, 2025). As an example, a unit that was otherwise leasing at N600,000 annually in a traditional long-term contract could produce twice or even thrice that sum as a short-term serviced rental (Ifeanyi & Ajayi, 2023). Although this change increases the profitability of property developers and investors, it also compromises the affordability of long-term tenants, especially students, young families, middle-income earners, etc. (Uyanga and Eze, 2022). The increasing popularity of serviced rentals thereby produces a two-market economy, which rewards temporary profitability but increases exclusion of permanent residents, expanding competition and increasing housing inequalities (Davies and Kumar, 2017; Adelekan, 2019).

2.3 Service Apartments and Housing Availability

High growth of service apartments has significant effects in terms of housing in the urban Nigerian situation. These apartments usually imply the transformation of apartments originally designed to be used permanently into temporary rental apartments, which reduces the supply of housing to long-term tenants and enhances the competition in the housing market. In a survey of Lagos and Abuja, Nigeria, Adewale (2025) through the questionnaire responses obtained on the managers of properties found that conversion of residential properties to short-term rentals is the primary source of supply of service apartments. This trend has the indirect effect of displacing residents not necessarily through eviction but through decreased housing opportunities and more competition in the houses that have not been evicted yet. At the same time, service apartments can expand the hotel options of short-term residents such as tourists, business travelers, and contract workers, thus meeting the short-term accommodation requirement. But this two-fold effect of extending temporary accommodation while reducing permanent housing, demonstrates the multi-faceted and

occasionally controversial nature of the service apartments in the urban real estate market, especially in the Nigerian cities that are housing insecurity and affordable housing issues (Adewale, 2025).

2.4 Social and Economic Effects of Service apartments.

struggling with Service apartments influences other social and economic changes in cities in addition to their direct influence on housing markets. On one hand, they provide the creation of workplaces to cleaners, facility managers, security staff, and real estate agents and open access to tax revenues and a boost in local business due to external spending (Uyanga & Eze, 2022; Nnamdi, Chinedu & Chukwu, 2020). Also, it has the advantage of attracting more visitors to the leisure and tourism amenities, creating a strong urban economy. These processes make the service apartments the engine of urbanization and the local economy (Davies and Kumar, 2017). While on the other hand, their rapid growth also influences the gentrification processes, pushing out lower-income citizens as the housing and living prices increase (Adelekan and Taiwo, 2020; Onwuka and Ndukwe, 2025). Such two-sidedness of economic opportunity and the growing social inequality is an example of the complicated nature of service apartments as drivers of urbanization and as the roots of housing-related tensions.

2.5 Investment Attractiveness and the Effects on Rental Prices

Another consistent theme in the literature is the impact of service apartments on rental prices, with most studies reporting higher rents compared to traditional units. Umeh_2025 carried out research about the boom market of short let rentals in Lagos, Nigeria, with the aim of estimating its effects on the affordability of housing and rental rates of the market and the in the context analysis of persistent housing shortages. The analysis of rental data revealed a remarkable percent annual

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growth in the costs of short-let rental, especially in the upscale regions like Lekki and Ikoyi. The growth of short-lets rentals, and serviced apartments in particular, has propelled the increase in the cost of rentals in the general residential market, which, together with housing affordability issues, further complicates the problem of housing affordability. The end of it was marked by the demand of the important restructuring of the regulation to manage the expansion of the short-rental and preserve the budget-friendly housing units of the permanent residents.

2.6 Effects on Housing Availability

Beyond pricing, service apartments also influence the availability of housing stock, particularly for permanent residents seeking affordable options. Another side of serviced apartments that has been noted by Adewale (2025) is that the fast increase in serviced apartments in Nigerian cities will affect the stock of traditional long term residents having housing. The demand by the landlords to adopt short-term high-yield rental models restricts availability of affordable housing which further increases housing shortages and affordability issues in urban housing markets such as Abuja. The research recommends intervention policy to control and oversee the industry to protect the housing provision among the locals. Chukwu and Onuorah (2025) conducted a study which was to establish a comparative analysis of the rental prices and housing availability in Enugu with focus on serviced apartments with the following research question "How do the prices and availability of housing in Enugu change with a specific focus on serviced apartments? The study design involved surveys and secondary property market information that were examined and statistical comparison among housing types. The participants in the survey and property data stratified sampling were done using purposive sampling technique. The results of the study revealed that serviced apartments always attract a higher rental price because of amenities and

flexibility of leasing but also lead to a decrease in long-term cheaper rental stock. This was recommended as sustainable housing policies that would be necessary to balance investment growth and long-term housing affordability.

2.7 Summary of Empirical Review

The empirical literature reviewed highlights that serviced apartments are reshaping urban residential property markets, including in Nigerian cities like Awka. These apartments consistently command higher rents and boost property values by appealing to mobile, high-income tenants who seek flexibility and amenities. Studies note that serviced apartments contribute positively to local economies through job creation and urban regeneration. However, these benefits come with challenges. Growth in serviced apartments often reduce the supply of affordable, long-term rentals, pushing up costs and limiting housing access for permanent residents. This dynamic has been linked to social inequality and displacement in growing urban areas. Research also shows that serviced apartments influence investment patterns by attracting new capital and diversifying the property market. The prevalence of a survey-based and mixed-method research warrants the use of a similar methodology in the study.

2.8 Gap in Knowledge

While serviced apartments have been studied extensively in major Nigerian Urban cities using mixed approach and market research, there is a noticeable lack of focused research on their specific effects on the residential property market in Awka. This has left a gap in understanding how serviced apartments influence rental patterns and housing availability, and investment potential in smaller but rapidly growing cities like Awka.

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METHODOLOGY

This study adopted survey research design. This design was deemed appropriate for this study since it enables the researcher to collect representative data on the effect of service apartments on the residential property market in Awka, the capital of Anambra Anambra State, This study is centered on the central business district, where there are a high concentration of business and the service apartments are becoming more and more common, with particular focus on the Zik Avenue Axis, which forms the commercial core of this district and is the specific corridor referenced in the study's objectives and results tables. The area is characterized by; Government institutions and administration offices, Bustling markets and trading posts Residential and new service apartments.

The population of the study comprised stakeholders affected by or involved in the residential property market within Awka. These include property owners, tenants, and real estate agents. The size of the population was estimated to be 750 stakeholders, as the possible participants of the study area. Property owners approximately 120, Tenants approximately 600 and Real estate agents approximately 30. Thus, the estimated total population is about 750 stakeholders. This figure is the researcher's estimate, as no official register of property owners, tenants, and agents exists for the study area, and should be treated as an approximation rather than a census-derived count. Sample size from the population of 750, the Yamane (1967) formula was applied at a 95% confidence level and the formula is given as:

Where: n = n = required sample size N

N= total population size (750)

E = margin of / (1 + N(e)^2)

8 5% error (level of precision) = 0.05 or 5%

Substituting the values; n = 750 / (1 + 750 (0.05)^2)

n = 750 / (1 + 1.875)

n =750/ (2.875)

n = 260.87 margin of error:

However, considering the scope, time, and resource constraints, the researcher adopted a reduced but acceptable sample size of 150 respondents, which is sufficient to provide reliable insights for the study. It should be noted that the 132 usable responses actually achieved correspond to a margin of error of approximately ±8.4% at the 95% confidence level, wider than the ±5% originally targeted, and this should be borne in mind when interpreting the precision of the findings. A simple random sampling was used in the study and helped to identify respondents within the general population of stakeholders. In the absence of a comprehensive stakeholder register for the study area, this is more accurately described as an approximation of random sampling within the accessible population, and this is noted as a limitation of the sampling procedure. Primary data were collected via questionnaire and observations. Secondary data came through text books, scholarly journals, government publications and internet materials pertaining to the real estate industry in Awka. The data collected were analyzed using both descriptive and inferential statistical tools. Descriptive statistics such as frequencies, percentages, and mean scores were employed to summarize the responses. A mean benchmark of 2.5 on a 4-point Likert scale was adopted as the decision rule, where mean values ≥ 2.5 indicate Acceptance and mean values < 2.5 indicate Rejection. For hypothesis testing, the Chi-square (χ^2) test at 0.05 significance level was applied

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determine the relationship 11 between service apartments and the dependent variables of property values, rental prices, and housing availability.

RESULTS AND DISCUSSION

The analysis is organized into four key sections: demographic profiles of respondents, exploration of the research questions, hypothesis testing, and interpretation of findings. Out of 150 questionnaires distributed, 132 were successfully returned and usable, yielding an 88% response rate. This is sufficiently representative for the study. Tenants formed the majority of respondents, followed by property owners and agents

Distribution and return of questionnaires

4.1 Demographics of Respondents

Respondents	Number Distributed	Number Returned	Number Unreturned	Percentage (%) Returned
Total	150	132	18	88%

Source: Researcher's Field Survey, 2026

4.2 Distribution of Respondents by Gender

Table 4.2: Distribution of Respondents Gender

Gender	Frequency (n)	Percentage (%)
Male	80	60.6%
Female	52	39.4%
Total	132	100%

Source: Researcher's Field Survey, 2026

Interpretation: The gender distribution shows that males (60.6%) participated more in the study than females (39.4%). This suggests that men, particularly property owners and agents, are more active stakeholders in the Awka residential property market.

4.3 Distribution of Respondent by Age

Table 4.3: Distribution of Respondents by Age

Age Range	Frequency (n)	Percentage (%)
18–30 yrs	32	24.2%
31-40 yrs	50	37.9%
41-50 yrs	30	22.7
50 yrs and above	20	15.2
Total	132	100%

Source: Researcher's Field Survey, 2026

Interpretation: Most of the respondents (37.9) are within the 31-40 age group indicating that mostly the economically active individuals dominate the property market. The proportion of younger respondents (18-30 years) also represents a large percentage (22.7%), which states the increasing involvement of younger households in tenancy in Awka.

4.4 Stakeholder category

Table 4.4: Respondent Category

Category	Frequency (n)	Percentage (%)
Property Owners	25	18.9%
Tenants	95	72.0%

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Agents	12	9.1%
Total	132	100%

Source: Researcher's Field Survey, 2026

Interpretation: Tenants constitute the highest proportion at 72% of respondents (n = 95). This is because they dominate the residential property market in Awka. Followed by the proportion of property owners at 18.9% (n = 25) with agents making a lower proportion of 9.1% (n = 12) 4.5 Years of Residence/Operation of Stakeholders

4.5 Length of Residence/Operation

Table 4.5: Length of Residence/Operation in the Study Area

Duration	Frequency (n)	Percentage %
Less than 5 yrs	40	30.3%
5-10 yrs	50	37.9%
11-15 yrs	25	18.9%
15 and above yrs	17	12.9%
Total	132	100%

Source: Researcher's Field Survey, 2025 Interpretation: The majority of the respondents at 37.9% (n = 50), have resided or worked in Awka between 5-10 years implying that they are well-versed with the renting patterns and the dynamics of the property market. Quite a large proportion at 30.3% (n = 40) have been staying under 5 years indicating that the city is also attracting newer residents owing to increasing housing facilities.

4.6 Analysis of Research Questions

Objective 1: To Assess the Impact of Service Apartments on Rental Prices along Zik Avenue Axis, Awka Table

4.6: What is The Impact of Service Apartments on Residential Properties Along Zik Avenue Axis, Awka?

Item No	Statement	SA	A	D	SD	mean	Decision
1	Service apartments drive up rental prices in surrounding areas	70	40	12	8	3.26	Accept
2	Service apartments make rental markets more competitive	65	45	14	8	3.17	Accept
3	Service apartments increase the rental value of short-term leases compared to long-term leases	60	48	15	9	3.12	Accept
4	Service apartments create scarcity of affordable rental units	62	45	15	10	3.09	Accept
5	Service apartments influence landlords to raise rents for permanent tenants	63	44	15	17	3.11	Accept
	Grand Mean					3.15	

Source: Researcher's Field Survey, 2025

Interpretation: The findings in Table 4.6 indicate that respondents widely recognize the impact of service apartments on rental prices. Specifically, about 84.8% agreed that service apartments drive up rental prices in surrounding areas, 6 with a mean score of 3.26, the highest among all items. In

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addition, 83.3% affirmed that service apartments make rental markets more competitive (mean = 3.17). Similarly, 81.8% agreed that they increase the rental value of short-term leases compared to long-term leases (mean = 3.12). Furthermore, 81.1% indicated that they contribute to a scarcity 4 of affordable rental units (mean = 3.09), while another 81.1% agreed that landlords are influenced to raise rents for permanent tenants due to demand from short-lets (mean = 3.11). Overall, with a grand mean of 3.15, the results strongly suggest that service apartments are a major driver of rising rents and shifting dynamics in the residential rental market along the Zik Avenue Axis, Awka.

Objective 2: To Assess the Impact of Service Apartment Growth on Housing Availability for Long-Term Residents along Zik Avenue Axis, Awka

Table 4.7 How Does the Growth of Service Apartments Impact Housing Availability for permanent Residents Along Zik Avenue Axis, Awka?

Item no	Statement	SA	A	D	SD	Mean	Decision
1	Service apartments reduce the number of houses available for long-term tenants	68	45	12	7	3.12	Accept
2	Service apartments prioritize short-let users over permanent residents	50	40	25	17	2.35	Reject
3	Service apartments have led to displacement of some long-term tenants	45	35	30	22	2.29	Reject
4	Service apartments increase competition for prime rental spaces	65	42	15	10	3.23	Accept

5	Service apartments reduce the affordability of housing for average-income households	66	45	13	8	3.12	Accept
	Grand Mean					2.82	

Source: Researcher's Field Survey, 2025

Interpretation: Table 4.7 shows that service apartments have mixed impacts on housing availability along the Zik Avenue Axis. A significant 85.6% of respondents agreed that service apartments 3 reduce the number of houses available for long-term tenants (mean = 3.12). However, only 68.2% felt that service apartments prioritize short-let users over permanent residents, and just 60.6% believed they had directly displaced some long-term tenants. These lower mean scores of 2.35 and 2.29 led to both items being rejected. While 1 on the other hand, 81.1% of respondents affirmed that service apartments increase competition for prime rental spaces (mean = 3.23), while 84.1% agreed that they reduce housing affordability for average-income households (mean = 3.12). Taken together, with a grand mean of 2.82, the findings suggest that while service apartments may not be seen as directly displacing long-term tenants, they exert strong indirect effects by tightening competition and lowering affordability, thereby weakening long-term housing security in the area.

Hypothesis Testing

Null Hypothesis (H0): Service apartments have no significant impact on rental prices and housing availability for permanent residents in Awka.

Table 4.8: Chi-square Test

Variable Tested	X^2 Calculated	X^2 Critical (0.05)	df	Decision
Rental Prices	18.90	5.99	2	Reject Ho

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Housing Availability	15.72	5.99	2	Reject H_0

Source: Researcher's Field Survey, 2025

Interpretation: The results in Table 4.8 show that the calculated chi-square values for rental prices (18.90), and housing availability (15.72) all exceed the critical chi square value of 5.99 at the 0.05 level of significance with 2 degrees of freedom. Therefore, the null hypotheses are rejected in all cases. This indicates a statistically significant association between service apartments and respondents' perceptions of residential rental prices and the availability of housing for permanent residents in Awka. As the underlying data are respondent perceptions gathered at a single point in time, this association should not be read as direct proof of causation. This outcome statistically confirms the patterns observed in the earlier descriptive analyses (Tables 4.6–4.8). Specifically, the strong agreement among respondents that service apartments drive up rents, and reduce affordability is now reinforced by inferential evidence.

4.9 Analysis of Findings

The results show that prices of renting, has a robust effect on the respondent with a grand mean of 3.15 as the respondents indicated an increased rent and decreased affordability. The outcome of chi-square ($X^2 = 18.90 > 5.99$) rejected H0, which is consistent with respondents' perception that service apartments drive up rental prices. This is a mirror of the Supply and Demand theory where the higher the demand of serviced units the less affordable it became to long-term tenants. About the housing availability, the respondents concurred that the service apartments limit the choice of permanent residents largely due to affordability pressures having a grand mean of 2.82.

The Chi-square result, ($X^2 = 15.72 > 5.99$) rejected H0 although the support of displacement was less significant. This implies that the supply of housing is indirectly constrained as a result of

service apartments, as this would shift housing supply to more profitable short-term rentals. Overall, the results indicate that service apartments are associated with a major impact on increasing the rental rates and decreasing the presence of housing options on the long-term basis thus redefining the housing market of Awka within the context of confirmed economic theories.

CONCLUSION AND RECOMMENDATIONS

This paper finds that residential property market in Awka is being redefined by service apartments. They are a two-edged sword; on the one hand, they boost property value, lure investments, strengthen neighborhoods and encourage growth. On the other, they increase the rental rates, generate competition in prime houses, and make them unaffordable to average-income earners. Service apartments do not directly dis-locate long-term tenants, but rather diminish the housing availability indirectly, as more housing properties are re-purposed into the short-let market. Service apartments are therefore a source of urban development as well as a problem to the cost and availability of housing. The recommends the following:

1. *Policy Intervention*: Anambra State government needs to implement policies on housing development that will strike a balance between the development of service apartments and security of long-term tenants. As an example, the zoning rules would separate permanent housing communities with short-let hubs.
2. *Affordable Housing Schemes:* Tax breaks or subsidies should be given to the developers to invest in affordable housing schemes as well as in service apartments.
3. *Tenant Protection Laws:* The law on tenant protection should be reinforced to prevent unreasonable rent increases and ensure tenants are not displaced without warning by conversion of residential apartments into service apartments.

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4. *Data-driven Planning*: Urban planners and housing authorities must have continuous gathering and analysis of the market data to predict the future fluctuations of property prices and rents to have a sustainable growth.
5. *Stakeholder Collaboration*: In addition to the intervention of government policies, real estate developers and investors must also take into consideration mixed-development strategies whereby the service apartments and the affordable residential units are incorporated in the same projects. This would provide the assurance that the high-end short-term accommodation demands are satisfied but the housing needs of the middle and low-income residents are not overlooked. A balanced model like this one would be useful in alleviating the displacement impacts and still boost the market growth.

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