

An Analysis of Clients' Satisfaction with Mortgage Valuation Reports in Nigeria.

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Abstract:

With continuous growth and sophistication in the property market and investment scene worldwide, there is a compelling need to explore the adequacy or otherwise of valuation reports which serve as an important input to investors' investment decision making. Focusing on the Nigerian property market, this study considered clients' perception of the quality of property valuation reports with a view to determining clients' satisfaction level and thus improving on the quality of valuers' reports. The result revealed that 62% of the banks (clients) were at least satisfied with the overall content of the valuation report they received from valuers. However, the results showed that clients wanted some aspects of the valuation reports to be improved upon. These includes: (1) details of tenancies which seldom appear; (2) details on specific comparable; (3) state of letting market; (4) general information on comparable; (5) valuation calculations and (6) uncertainty in valuation figures.

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