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# UNTOLD SECRETS YOU MUST KNOW BEFORE BUYING PROPERTIES IN LAGOS NIGERIA



DON'T BUY A PROPERTY IN LAGOS WITHOUT KNOWING THESE 7 SECRETS.

JOSEPHINE FREGENE



**JOSSY GLOBAL**  
PROPERTIES

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# UNTOLD SECRETS YOU MUST KNOW BEFORE BUYING PROPERTIES IN LAGOS NIGERIA

(A must read for everyone, especially for first time property buyers!)

JOSEPHINE FREGENE

# ABOUT THE AUTHOR

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Josephine Fregene is a seasoned Realtor and industry expert with a passion for empowering others to navigate the complex world of real estate. With over four years of experience in the Lagos, Nigeria market, she has helped hundreds of buyers and investors make informed decisions and profitable transactions.

## Expertise

As an award-winning Realtor, Josephine has developed a deep understanding of the local market and a keen eye for spotting trends and opportunities. Her expertise includes:

- Residential and commercial real estate
- Market analysis and forecasting
- Investment strategies and portfolio management
- Land banking and property development

## Inspiration

Josephine's dedication to her clients and her craft is driven by a desire to help others achieve their goals and build wealth through real estate. Her own experiences as a Realtor have taught her the importance of staying up-to-date with industry developments and adapting to changing market conditions.

## This Book

In this book, Josephine shares her expertise and insights to help you navigate the ever-changing world of real estate. With practical advice and real-world examples, she will guide you through the process of buying, selling, and investing in property, and provide you with the tools and knowledge you need to succeed.

# INTRODUCTION

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Do you desire to own a property in Lagos or anywhere in Nigeria?

Do you wish to own property(ies) anywhere in Nigeria but for one reason or the other find the process too ambiguous and backed out or you find it difficult to entrust your money?

Are you in a dilemma about the stages you need to go through in order to secure a good and verifiable property in Nigeria free from government acquisition and omo-onile palava?

The law does not guide against Ignorance!

Let me tell you a short story as to what propelled me to write this book especially for people in diaspora and those who don't know the nitty-gritty of acquiring properties in Nigeria and yet have peace of mind

Some time ago, some hectares of land in Ogun state was sold to a senior cousin of mine on the basis of "Long time family friendship and so he didn't find it imperative to do his due diligence on the land; verifying all documents, documentation and where to direct payment. And so, after what looks like the deal has been sealed, few years down the line, another person whom the land was also sold to started building on the land and that's where it became crystal clear that he has been duped and even though the issue was taking to court, he couldn't get justice because he couldn't provide the necessary documents needed by the court to help him get justice. Land buying anywhere entails some hidden facts you must know and follow to the latter before a property becomes solely yours or as the case maybe.

This book will tell you the hidden facts to know before buying properties in Lagos or anywhere at all.

This book is a good insight in knowing the step-by-step procedure to follow in acquiring that next property for maximum peace of mind.

I have carefully outlined the most important facts you must know before buying a property. Follow me.

## **Commandments you must follow before buying a land in Lagos state or anywhere in Nigeria.**

A must read!

Everyday, thousands of Nigerians at home and in diaspora hope to buy land or own properties in Nigeria, especially in a more popular city like Lagos but so much doubts runs through their mind about how to go about it and who they should trust to go through the process with them and making sure they are buying the right property .

With this in mind, I have a drawn up land purchasing commandments for any prospective new buyer that must be strictly followed by anyone who intends to purchase a property in Nigeria most especially Lagos. So, as to prevent land fraudsters from duping you of your hard-earned money and also loosing your land to either government acquiring it or Omo Onile palava in Nigeria and they include as follows

# 1

## YOU MUST HAVE A BUDGET

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The number one sin of most intending property buyers is not having a budget before they set out to buy a land. No matter the money you have saved up, always take the time to research fees with buying a land and always come in these forms

- a) Legal fees: 5% of the cost of the land or depending on the property at the time
- b) Agency fee: 5% of the cost of the land or depending on the agent at the time of purchase
- c) Survey plan: usually above one hundred thousand to Three hundred thousand naira (#100,000 - #300,000), depending on the location of the land and state.
- d) Cost of signing the documents
- e) Cost of putting up of fence to secure your land
- f) Cost of perfecting your documents with the government at the land registry such as a certificate of owner (C of O), Governor's consent, Gazette, Ratification fees, Survey land information etc.

Once you know all these, it is ultimately on the location and type of land that would suit your pocket.

# 2

## YOU MUST NOT BUY A LAND WITHOUT ASKING FOR THE DOCUMENT

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When it comes to buying land, verifying documents is a crucial step that cannot be overlooked. Unfortunately, many people make the mistake of paying for properties without seeing the necessary documents, leading to avoidable legal and financial issues. This is a recipe for disaster, and it's essential to prioritize caution and insist on seeing the documents before making any payments.

One of the main reasons why people skip this step is because they trust the seller. They may have a personal relationship with the seller or believe that the seller is reputable. However, even with the best of intentions, things can go wrong. The seller may not have the necessary documents, or they may be hiding something. Without verifying the documents, you have no way of knowing if the seller actually owns the land or if there are any outstanding issues.

Verifying documents is not just about checking if the seller has the necessary papers; it's also about ensuring that the documents are legitimate and up-to-date. You need to check if the documents are original, if they have been tampered with, or if they have any alterations. You also need to check if the documents are registered with the appropriate authorities and if they are free from any encumbrances.

Verifying documents is not just about checking if the seller has the necessary papers; it's also about ensuring that the documents are legitimate and up-to-date. You need to check if the documents are original, if they have been tampered with, or if they have any alterations. You also need to check if the documents are registered with the appropriate authorities and if they are free from any encumbrances.

In addition to verifying documents, you should also conduct a thorough search of the land to ensure that there are no outstanding issues. This includes checking if there are any pending court cases, if there are any disputes over ownership, or if there are any environmental issues. You should also check if the land is free from any encumbrances, such as any outstanding taxes or utility bills.

In conclusion, verifying documents before purchasing land is a critical step that cannot be overlooked. It's essential to prioritize caution and insist on seeing the necessary documents to ensure that the seller has the right to sell the land and that there are no outstanding issues. Don't make the mistake of paying for a property without seeing the necessary documents; it could cost you dearly in the long run.

# 3

## YOU MUST CARRY OUT A PROPER LAND VERIFICATION SEARCH.

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Conducting a thorough land verification search is a critical step in the process of buying land. This involves investigating the land's ownership, checking if the seller has the necessary documents, and ensuring that the land is free from any encumbrances. This step is crucial because it helps you avoid buying a problematic property that could lead to legal and financial issues.

One of the main reasons why people skip this step is because they believe it's unnecessary or that it's too time-consuming. However, this is a mistake that could cost you dearly in the long run. Conducting a thorough land verification search helps you identify any potential issues with the property, such as outstanding mortgages, liens, or disputes over ownership. It also helps you ensure that the seller has the right to sell the land and that the documents are legitimate and up-to-date.

So, how do you conduct a thorough land verification search? The first step is to check if the seller has the necessary documents, such as the title deed, survey plan, and any other relevant documents. You should also check if the documents are original, if they have been tampered with, or if they have any alterations. You should also check if the documents are registered with the appropriate authorities and if they are free from any encumbrances.

In addition to checking the documents, you should also conduct a search of the land to ensure that there are no outstanding issues. This includes checking if there are any pending court cases, if there are any disputes over ownership, or if there are any environmental issues. You should also check if the land is free from any encumbrances, such as any outstanding taxes or utility bills.

Another critical aspect of conducting a thorough land verification search is investigating the seller's background. You need to check if the seller has a good reputation, if they have any outstanding debts, or if they have any criminal records. You should also check if the seller has the necessary power of attorney or if they are authorized to sell the land on behalf of the owner.

In conclusion, conducting a thorough land verification search is a critical step in the process of buying land. It helps you identify any potential issues with the property, ensures that the seller has the right to sell the land, and helps you avoid buying a problematic property that could lead to legal and financial issues. Don't make the mistake of skipping this step; it could cost you dearly in the long run.

When buying land, it's essential to involve professionals in the process. This includes lawyers, surveyors, architects, or experienced real estate consultants. Don't try to navigate the complex process alone; seek the advice of professionals who have the necessary expertise and experience. They can help you conduct a thorough search, verify documents, and ensure that the transaction is smooth and legal.

Professionals can also help you identify any potential issues with the property, such as environmental concerns or zoning restrictions. They can assist you in negotiating the price and ensure that you're getting a fair deal. Don't make the mistake of skipping this step; involving professionals can save you time, money, and stress in the long run.

In conclusion, involving professionals in land matters is critical when buying land. They can provide valuable advice, help you conduct a thorough search, and ensure that the transaction is smooth and legal. Don't try to navigate the complex process alone; seek the advice of professionals who have the necessary expertise and experience.

# 5

## YOU MUST NOT BUY A LAND WITHOUT VIEWING THE LAND.

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Viewing the land before purchase is a crucial step that cannot be overlooked. Whether you view the land physically or virtually, it's essential to see the property with your own eyes to ensure it meets your expectations. If you're not in the country, rely on a trusted real estate agent or family member to assist with the viewing. This ensures you know the exact location, type of land, and neighborhood, helping you make an informed decision about the purchase.

Additionally, Viewing the land also gives you the opportunity to assess the property's condition, identify any potential issues, and determine if it's worth the asking price. Don't rely solely on the seller's description or online photos; seeing the property in person or virtually can save you from costly mistakes. Remember, this is a significant investment, and you want to ensure you're making the right choice.

# 6

## YOU MUST NOT PAY FOR ANY LANDED TRANSACTION IN CASH.

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Paying for land transactions in cash is a recipe for disaster. Without proper documentation, you risk losing your money or facing legal issues in the future. Insist on documenting every aspect of the transaction, from the cost of the land to the receipt. This protects you from potential disputes and provides a clear paper trail.

Paying in cash also leaves you vulnerable to fraud or misrepresentation. Without a written record, the seller can deny receiving payment or claim you didn't pay the full amount. Don't take this risk; ensure every transaction is properly documented to safeguard your investment.

Another very common mistake most purchasers are capable of. They pay for lands but there is no proof of the deed of assignment of contract of sale or even a receipt between the buyer and the seller absolute madness. Some will say they haven't received anything because they are waiting for the owner to come back so he would take them to meet the family he bought it from. Some will say it's not a problem because they know where the seller lives, what if he/she dies?

How do you prove to the family or community that you bought or paid in full for so and so of their land exactly .

How do you prove ownership? Basic things a buyer must have when they pay for a land is a receipt, Deed of assignment and a survey plan.

## CONNECT WITH JOSEPHINE

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THE  
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