RIR CALCULATIONS

**Table 5**: Rent-Income-Ratio for SYIG in 2023.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| INCOME BANDS | AVERAGE INCOME | 2BD APT | 3BD APT | 4BD DET DPLX | 4BD TERR. DPLX |
| <30K | ₦30,000.00 | 611% | 694% | 2083% | 1806% |
| 50K-100K | ₦75,000.00 | 244% | 278% | 833% | 722% |
| 100K-150K | ₦125,000.00 | 147% | 167% | 500% | 433% |
| 150K-300K | ₦225,000.00 | 81% | 93% | 278% | 241% |
| 300K-500K | ₦400,000.00 | 46% | 52% | 156% | 135% |
| 600K-1M | ₦800,000.00 | 23% | 26% | 78% | 68% |
| 2M-5M | ₦3,500,000.00 | 5% | 6% | 18% | 15% |
| 8M> | ₦4,000,000.00 | 5% | 5% | 16% | 14% |

Source:Ugwuejim et al

Rent-Income-Ratio for SYIG in 2019.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| INCOME BANDS | AVERAGE INCOME | 2BD APT | 3BD APT | 4BD DET DPLX | 4BD TERR. DPLX |
| <30K | ₦30,000.00 | 333.33% | 375.00% | 694.44% | 611.11% |
| 50K-100K | ₦75,000.00 | 133.33% | 150.00% | 277.78% | 244.44% |
| 100K-150K | ₦125,000.00 | 80.00% | 90.00% | 166.67% | 146.67% |
| 150K-300K | ₦225,000.00 | 44.44% | 50.00% | 92.59% | 81.48% |
| 300K-500K | ₦400,000.00 | 25.00% | 28.13% | 52.08% | 45.83% |
| 600K-1M | ₦800,000.00 | 12.50% | 14.06% | 26.04% | 22.92% |
| 2M-5M | ₦3,500,000.00 | 2.86% | 3.21% | 5.95% | 5.24% |
| 8M> | ₦4,000,000.00 | 2.50% | 2.81% | 5.21% | 4.58% |

Source:Ugwuejim et al

**Table 6**: Rent-Income-Ratio for AIF in 2023.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| INCOME BANDS | AVERAGE INCOME | 2BD APT | 3BD APT | 4BD DET DPLX | 4BD TERR. DPLX |
| <30K | ₦30,000.00 | 556% | 694% | 1111% | 889% |
| 50K-100K | ₦75,000.00 | 222% | 278% | 444% | 356% |
| 100K-150K | ₦125,000.00 | 133% | 167% | 267% | 213% |
| 150K-300K | ₦225,000.00 | 74% | 93% | 148% | 119% |
| 300K-500K | ₦400,000.00 | 42% | 52% | 83% | 67% |
| 600K-1M | ₦800,000.00 | 21% | 26% | 42% | 33% |
| 2M-5M | ₦3,500,000.00 | 5% | 6% | 10% | 8% |
| 8M> | ₦4,000,000.00 | 4% | 5% | 8% | 7% |

Source:Ugwuejim et al.

Rent-Income-Ratio for AIF in 2019.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| INCOME BANDS | AVERAGE INCOME | 2BD APT | 3BD APT | 4BD DET DPLX | 4BD TERR. DPLX |
| <30K | ₦30,000.00 | 277.78% | 333.33% | 500.00% | 441.67% |
| 50K-100K | ₦75,000.00 | 111.11% | 133.33% | 200.00% | 176.67% |
| 100K-150K | ₦125,000.00 | 66.67% | 80.00% | 120.00% | 106.00% |
| 150K-300K | ₦225,000.00 | 37.04% | 44.44% | 66.67% | 58.89% |
| 300K-500K | ₦400,000.00 | 20.83% | 25.00% | 37.50% | 33.13% |
| 600K-1M | ₦800,000.00 | 10.42% | 12.50% | 18.75% | 16.56% |
| 2M-5M | ₦3,500,000.00 | 2.38% | 2.86% | 4.29% | 3.79% |
| 8M> | ₦4,000,000.00 | 2.08% | 2.50% | 3.75% | 3.31% |

Source:Ugwuejim et al.

**Table 7**: Rent-Income-Ratio for IGM in 2023.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| INCOME BANDS | AVERAGE INCOME | 2BD APT | 3BD APT | 4BD DET DPLX | 4BD TERR. DPLX |
| <30K | ₦30,000.00 | 1250% | 1611% | 2083% | 1917% |
| 50K-100K | ₦75,000.00 | 500% | 644% | 833% | 767% |
| 100K-150K | ₦125,000.00 | 300% | 387% | 500% | 460% |
| 150K-300K | ₦225,000.00 | 167% | 215% | 278% | 256% |
| 300K-500K | ₦400,000.00 | 94% | 121% | 156% | 144% |
| 600K-1M | ₦800,000.00 | 47% | 60% | 78% | 72% |
| 2M-5M | ₦3,500,000.00 | 11% | 14% | 18% | 16% |
| 8M> | ₦4,000,000.00 | 9% | 12% | 16% | 14% |

Source:Ugwuejim et al.

Rent-Income-Ratio for IGM in 2019.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| INCOME BANDS | AVERAGE INCOME | 2BD APT | 3BD APT | 4BD DET DPLX | 4BD TERR. DPLX |
| <30K | ₦30,000.00 | 694.44% | 833.33% | 1527.78% | 1388.89% |
| 50K-100K | ₦75,000.00 | 277.78% | 333.33% | 611.11% | 555.56% |
| 100K-150K | ₦125,000.00 | 166.67% | 200.00% | 366.67% | 333.33% |
| 150K-300K | ₦225,000.00 | 92.59% | 111.11% | 203.70% | 185.19% |
| 300K-500K | ₦400,000.00 | 52.08% | 62.50% | 114.58% | 104.17% |
| 600K-1M | ₦800,000.00 | 26.04% | 31.25% | 57.29% | 52.08% |
| 2M-5M | ₦3,500,000.00 | 5.95% | 7.14% | 13.10% | 11.90% |
| 8M> | ₦4,000,000.00 | 5.21% | 6.25% | 11.46% | 10.42% |

Source:Ugwuejim et al.

**Table 8**: Rent-Income-Ratio for OM in 2023.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| INCOME BANDS | AVERAGE INCOME | 2BD APT | 3BD APT | 4BD DET DPLX | 4BD TERR. DPLX |
| <30K | ₦30,000.00 | 639% | 833% | 1611% | 1472% |
| 50K-100K | ₦75,000.00 | 256% | 333% | 644% | 589% |
| 100K-150K | ₦125,000.00 | 153% | 200% | 387% | 353% |
| 150K-300K | ₦225,000.00 | 85% | 111% | 215% | 196% |
| 300K-500K | ₦400,000.00 | 48% | 63% | 121% | 110% |
| 600K-1M | ₦800,000.00 | 24% | 31% | 60% | 55% |
| 2M-5M | ₦3,500,000.00 | 5% | 7% | 14% | 13% |
| 8M> | ₦4,000,000.00 | 5% | 6% | 12% | 11% |

Source:Ugwuejim et al.

Rent-Income-Ratio for OM in 2019.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| INCOME BANDS | AVERAGE INCOME | 2BD APT | 3BD APT | 4BD DET DPLX | 4BD TERR. DPLX |
| <30K | ₦30,000.00 | 402.78% | 527.78% | 1250.00% | 1083.33% |
| 50K-100K | ₦75,000.00 | 161.11% | 211.11% | 500.00% | 433.33% |
| 100K-150K | ₦125,000.00 | 96.67% | 126.67% | 300.00% | 260.00% |
| 150K-300K | ₦225,000.00 | 53.70% | 70.37% | 166.67% | 144.44% |
| 300K-500K | ₦400,000.00 | 30.21% | 39.58% | 93.75% | 81.25% |
| 600K-1M | ₦800,000.00 | 15.10% | 19.79% | 46.88% | 40.63% |
| 2M-5M | ₦3,500,000.00 | 3.45% | 4.52% | 10.71% | 9.29% |
| 8M> | ₦4,000,000.00 | 3.02% | 3.96% | 9.38% | 8.13% |

Source:Ugwuejim et al.

**Table 9**: Rent-Income-Ratio for Apapa in 2023.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| INCOME BANDS | AVERAGE INCOME | 2BD APT | 3BD APT | 4BD DET DPLX | 4BD TERR. DPLX |
| <30K | ₦30,000.00 | 694% | 972% | 1333% | 1167% |
| 50K-100K | ₦75,000.00 | 278% | 389% | 533% | 467% |
| 100K-150K | ₦125,000.00 | 167% | 233% | 320% | 280% |
| 150K-300K | ₦225,000.00 | 93% | 130% | 178% | 156% |
| 300K-500K | ₦400,000.00 | 52% | 73% | 100% | 88% |
| 600K-1M | ₦800,000.00 | 26% | 36% | 50% | 44% |
| 2M-5M | ₦3,500,000.00 | 6% | 8% | 11% | 10% |
| 8M> | ₦4,000,000.00 | 5% | 7% | 10% | 9% |

Source:Ugwuejim et al.

Rent-Income-Ratio for Apapa in 2019.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| INCOME BANDS | AVERAGE INCOME | 2BD APT | 3BD APT | 4BD DET DPLX | 4BD TERR. DPLX |
| <30K | ₦30,000.00 | 333.33% | 555.56% | 1000.00% | 833.33% |
| 50K-100K | ₦75,000.00 | 133.33% | 222.22% | 400.00% | 333.33% |
| 100K-150K | ₦125,000.00 | 80.00% | 133.33% | 240.00% | 200.00% |
| 150K-300K | ₦225,000.00 | 44.44% | 74.07% | 133.33% | 111.11% |
| 300K-500K | ₦400,000.00 | 25.00% | 41.67% | 75.00% | 62.50% |
| 600K-1M | ₦800,000.00 | 12.50% | 20.83% | 37.50% | 31.25% |
| 2M-5M | ₦3,500,000.00 | 2.86% | 4.76% | 8.57% | 7.14% |
| 8M> | ₦4,000,000.00 | 2.50% | 4.17% | 7.50% | 6.25% |

Source:Ugwuejim et al.

**Table 10**: Rent-Income-Ratio for Ikorodu in 2023.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| INCOME BANDS | AVERAGE INCOME | 2BD APT | 3BD APT | 4BD DET DPLX | 4BD TERR. DPLX |
| <30K | ₦30,000.00 | 153% | 208% | 375% | 319% |
| 50K-100K | ₦75,000.00 | 61% | 83% | 150% | 128% |
| 100K-150K | ₦125,000.00 | 37% | 50% | 90% | 77% |
| 150K-300K | ₦225,000.00 | 20% | 28% | 50% | 43% |
| 300K-500K | ₦400,000.00 | 11% | 16% | 28% | 24% |
| 600K-1M | ₦800,000.00 | 6% | 8% | 14% | 12% |
| 2M-5M | ₦3,500,000.00 | 1% | 2% | 3% | 3% |
| 8M> | ₦4,000,000.00 | 1% | 2% | 3% | 2% |

Source:Ugwuejim et al.

Rent-Income-Ratio for Ikorodu in 2019.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| INCOME BANDS | AVERAGE INCOME | 2BD APT | 3BD APT | 4BD DET DPLX | 4BD TERR. DPLX |
| <30K | ₦30,000.00 | 125.00% | 138.89% | 263.89% | 222.22% |
| 50K-100K | ₦75,000.00 | 50.00% | 55.56% | 105.56% | 88.89% |
| 100K-150K | ₦125,000.00 | 30.00% | 33.33% | 63.33% | 53.33% |
| 150K-300K | ₦225,000.00 | 16.67% | 18.52% | 35.19% | 29.63% |
| 300K-500K | ₦400,000.00 | 9.38% | 10.42% | 19.79% | 16.67% |
| 600K-1M | ₦800,000.00 | 4.69% | 5.21% | 9.90% | 8.33% |
| 2M-5M | ₦3,500,000.00 | 1.07% | 1.19% | 2.26% | 1.90% |
| 8M> | ₦4,000,000.00 | 0.94% | 1.04% | 1.98% | 1.67% |

Source:Ugwuejim et al.

**Table 11**: Rent-Income-Ratio for LIS in 2023.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| INCOME BANDS | AVERAGE INCOME | 2BD APT | 3BD APT | 4BD DET DPLX | 4BD TERR. DPLX |
| <30K | ₦30,000.00 | 2222% | 3611% | 6944% | 6111% |
| 50K-100K | ₦75,000.00 | 889% | 1444% | 2778% | 2444% |
| 100K-150K | ₦125,000.00 | 533% | 867% | 1667% | 1467% |
| 150K-300K | ₦225,000.00 | 296% | 481% | 926% | 815% |
| 300K-500K | ₦400,000.00 | 167% | 271% | 521% | 458% |
| 600K-1M | ₦800,000.00 | 83% | 135% | 260% | 229% |
| 2M-5M | ₦3,500,000.00 | 19% | 31% | 60% | 52% |
| 8M> | ₦4,000,000.00 | 17% | 27% | 52% | 46% |

Source:Ugwuejim et al.

Rent-Income-Ratio for LIS in 2019.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| INCOME BANDS | AVERAGE INCOME | 2BD APT | 3BD APT | 4BD DET DPLX | 4BD TERR. DPLX |
| <30K | ₦30,000.00 | 1111.11% | 1666.67% | 3611.11% | 3333.33% |
| 50K-100K | ₦75,000.00 | 444.44% | 666.67% | 1444.44% | 1333.33% |
| 100K-150K | ₦125,000.00 | 266.67% | 400.00% | 866.67% | 800.00% |
| 150K-300K | ₦225,000.00 | 148.15% | 222.22% | 481.48% | 444.44% |
| 300K-500K | ₦400,000.00 | 83.33% | 125.00% | 270.83% | 250.00% |
| 600K-1M | ₦800,000.00 | 41.67% | 62.50% | 135.42% | 125.00% |
| 2M-5M | ₦3,500,000.00 | 9.52% | 14.29% | 30.95% | 28.57% |
| 8M> | ₦4,000,000.00 | 8.33% | 12.50% | 27.08% | 25.00% |

Source:Ugwuejim et al.

**Table 12**: Rent-Income-Ratio for VO in 2023.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| INCOME BANDS | AVERAGE INCOME | 2BD APT | 3BD APT | 4BD DET DPLX | 4BD TERR. DPLX |
| <30K | ₦30,000.00 | 2083% | 3333% | 5139% | 4444% |
| 50K-100K | ₦75,000.00 | 833% | 1333% | 2056% | 1778% |
| 100K-150K | ₦125,000.00 | 500% | 800% | 1233% | 1067% |
| 150K-300K | ₦225,000.00 | 278% | 444% | 685% | 593% |
| 300K-500K | ₦400,000.00 | 156% | 250% | 385% | 333% |
| 600K-1M | ₦800,000.00 | 78% | 125% | 193% | 167% |
| 2M-5M | ₦3,500,000.00 | 18% | 29% | 44% | 38% |
| 8M> | ₦4,000,000.00 | 16% | 25% | 39% | 33% |

Source:Ugwuejim et al.

Rent-Income-Ratio for VO in 2019.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| INCOME BANDS | AVERAGE INCOME | 2BD APT | 3BD APT | 4BD DET DPLX | 4BD TERR. DPLX |
| <30K | ₦30,000.00 | 1250.00% | 1666.67% | 3055.56% | 2500.00% |
| 50K-100K | ₦75,000.00 | 500.00% | 666.67% | 1222.22% | 1000.00% |
| 100K-150K | ₦125,000.00 | 300.00% | 400.00% | 733.33% | 600.00% |
| 150K-300K | ₦225,000.00 | 166.67% | 222.22% | 407.41% | 333.33% |
| 300K-500K | ₦400,000.00 | 93.75% | 125.00% | 229.17% | 187.50% |
| 600K-1M | ₦800,000.00 | 46.88% | 62.50% | 114.58% | 93.75% |
| 2M-5M | ₦3,500,000.00 | 10.71% | 14.29% | 26.19% | 21.43% |
| 8M> | ₦4,000,000.00 | 9.38% | 12.50% | 22.92% | 18.75% |

Source:Ugwuejim et al.

**Table 13**: Rent-Income-Ratio for LOC in 2023.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| INCOME BANDS | AVERAGE INCOME | 2BD APT | 3BD APT | 4BD DET DPLX | 4BD TERR. DPLX |
| <30K | ₦30,000.00 | 917% | 1250% | 1667% | 1528% |
| 50K-100K | ₦75,000.00 | 367% | 500% | 667% | 611% |
| 100K-150K | ₦125,000.00 | 220% | 300% | 400% | 367% |
| 150K-300K | ₦225,000.00 | 122% | 167% | 222% | 204% |
| 300K-500K | ₦400,000.00 | 69% | 94% | 125% | 115% |
| 600K-1M | ₦800,000.00 | 34% | 47% | 63% | 57% |
| 2M-5M | ₦3,500,000.00 | 8% | 11% | 14% | 13% |
| 8M> | ₦4,000,000.00 | 7% | 9% | 13% | 11% |

Source:Ugwuejim et al.

Rent-Income-Ratio for LOC in 2019.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| INCOME BANDS | AVERAGE INCOME | 2BD APT | 3BD APT | 4BD DET DPLX | 4BD TERR. DPLX |
| <30K | ₦30,000.00 | 583.33% | 833.33% | 1027.78% | 888.89% |
| 50K-100K | ₦75,000.00 | 233.33% | 333.33% | 411.11% | 355.56% |
| 100K-150K | ₦125,000.00 | 140.00% | 200.00% | 246.67% | 213.33% |
| 150K-300K | ₦225,000.00 | 77.78% | 111.11% | 137.04% | 118.52% |
| 300K-500K | ₦400,000.00 | 43.75% | 62.50% | 77.08% | 66.67% |
| 600K-1M | ₦800,000.00 | 21.88% | 31.25% | 38.54% | 33.33% |
| 2M-5M | ₦3,500,000.00 | 5.00% | 7.14% | 8.81% | 7.62% |
| 8M> | ₦4,000,000.00 | 4.38% | 6.25% | 7.71% | 6.67% |

Source:Ugwuejim et al.

**Table 14**: Rent-Income-Ratio for ASL in 2023.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| INCOME BANDS | AVERAGE INCOME | 2BD APT | 3BD APT | 4BD DET DPLX | 4BD TERR. DPLX |
| <30K | ₦30,000.00 | 583% | 694% | 1111% | 1056% |
| 50K-100K | ₦75,000.00 | 233% | 278% | 444% | 422% |
| 100K-150K | ₦125,000.00 | 140% | 167% | 267% | 253% |
| 150K-300K | ₦225,000.00 | 78% | 93% | 148% | 141% |
| 300K-500K | ₦400,000.00 | 44% | 52% | 83% | 79% |
| 600K-1M | ₦800,000.00 | 22% | 26% | 42% | 40% |
| 2M-5M | ₦3,500,000.00 | 5% | 6% | 10% | 9% |
| 8M> | ₦4,000,000.00 | 4% | 5% | 8% | 8% |

Source:Ugwuejim et al.

Rent-Income-Ratio for ASL in 2019.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| INCOME BANDS | AVERAGE INCOME | 2BD APT | 3BD APT | 4BD DET DPLX | 4BD TERR. DPLX |
| <30K | ₦30,000.00 | 305.56% | 444.44% | 750.00% | 694.44% |
| 50K-100K | ₦75,000.00 | 122.22% | 177.78% | 300.00% | 277.78% |
| 100K-150K | ₦125,000.00 | 73.33% | 106.67% | 180.00% | 166.67% |
| 150K-300K | ₦225,000.00 | 40.74% | 59.26% | 100.00% | 92.59% |
| 300K-500K | ₦400,000.00 | 22.92% | 33.33% | 56.25% | 52.08% |
| 600K-1M | ₦800,000.00 | 11.46% | 16.67% | 28.13% | 26.04% |
| 2M-5M | ₦3,500,000.00 | 2.62% | 3.81% | 6.43% | 5.95% |
| 8M> | ₦4,000,000.00 | 2.29% | 3.33% | 5.63% | 5.21% |

Source:Ugwuejim et al.