



## NIGERIA - April 2017

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**'ESTATE SURVEYORS NOT ENOUGH FOR NIGERIA' ..... 1**

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### **'Estate surveyors not enough for Nigeria'**

Adamu Kasimu is the Chairman, Nigerian Institution of Estate Surveyors and Valuers (NIESV) FCT Chapter. In this interview, he explains how the process of becoming a professional estate surveyor and valuer has been simplified and other sundry matters.

Tell us the challenges facing the real estate profession in Nigeria?

This is a very wide question, but the fact is that we operate within an economy so like any other profession we are also affected by what is going on in the economy.

Is taxation one of the ways out of recession?

Taxation as a public matter and taxation from real estate transactions is a major contributor of the GDP and as such taxation of real estate can contribute to easing the pressure on other sources of revenue to finance public infrastructure and this may help in getting us out of the woods.

But many property owners may kick against this?

We are not saying property tax should be imposed arbitrarily, we are rather looking at existing laws, we want things to be done rightly and the right way to tax property is through property valuation applying appropriate methods.

If we have a value of a property that conforms to basic valuation standards you are sure that property tax payers will not feel the burden of taxation.

How does the government benefit from the taxation of valued assets?

Taxes are different, let's take tenement rate as an example, it is based on the annual value of a property, meaning that property must be capable of producing that annual value or sum that the estate surveyor and valuer will prescribe, and the rate of tax to be imposed on that value may be so insignificant that the property owner will find it very convenient to pay.

The second aspect is that as estate surveyors and valuers we are also encouraging the government to collect these monies and use them appropriately so that people who are paying will be satisfied and be encouraged to pay again.

Online marketing will hinder the traditional To Let sign kind of business that we are used to, how true is this?

I don't think so, I think the coming of information technology is rather a plus to what our activities should have been particularly the aspect of marketing, so the current practice of To Let/ For Sale is an age long activity and you can't easily wipe it out because even in the advanced world you still have them.

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However with the coming of IT it is not uncommon to find people going online to look for property to buy or rent or go through agents that will handle the transaction, but the fact is that it is the estate surveyor and valuer that should embrace this online technology, so it is never a threat in any way.

It however encourages all comers, everyone is accessible to online facilities, you have quacks, criminals, and everybody creating websites, so it is left for the consuming public to be careful of the kind of people they interact with online. We have made it categorically clear to our members that if you do anything that will be construed as misconduct, it doesn't matter whether it is online or off line you will be dealt with accordingly.

Are such estate surveyors who operate online registered, how is the institution monitoring such activities?

Most of them are not registered and in Nigeria I can only guarantee estate surveying firms that are regulated and listed on the website of the institution. We cannot control some other marketing sites neither can we stop them because of the global trend of events, however it is left for the consumer to be aware, if you want to rent or buy a property you are advised to go to the website of the Nigerian Institution of Estate Surveyors and Valuers NIESV or individual websites of registered estate surveyors.

But it's like NIESV are registering estate agents?

You are referring to the Association of Estate Agents of Nigeria, AEAN, it was established by NIESV to regulate the activities of quacks. The programme is still on but you know it is not easy for set of people to abandon what they perceive is legal such as the Association of Estate Agents in Area 11 Abuja, Wazobia Estate Agents etc.

It is not easy for some of them to abandon their association and come on board AEAN, but we are talking to some of them, we are liaising with them to see that they join us so as to get them trained to do things better that the consuming public will get the best. As I am talking to you now an unethical or criminal act of a so-called estate agent can taint the image of a professional estate surveyor and valuer and by extension ridiculing the entire institution.

Don't you think bringing what you call all-comers will bring a glut of estate surveyors in NIESV?

Well I don't think so, Nigeria has a population of 180 million people and as I am talking to you we have a little below 5,000 estate surveyors in Nigeria. We are still not enough so it's not about glut. In Abuja we have about 1,200 estate surveyors.

Is this enough?

It's not a question of sufficiency, we are still not enough and that is why the quacks still have their way.

So how can you edge all these quacks out?

It's not more than ten years ago that we started having universities offering estate management in the northern part of the country so the supply of surveyors was affected.

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