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## **Urbanization dynamics and urban housing market: Responding to the realities in Ibadan Metropolis**

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### **Abstract**

In developing countries of the world, urbanization process and its outcome are peculiar in the sense that cities are emerging without adequate and responsive spatial planning and infrastructure policy. Urban growth process creates higher demand for land for housing as a result of new economy and landuse changes which are often associated with increased property values and tax revenues. The paper presents a discourse analysis from empirical case study from a commercial strip and a peri-urban residential neighbourhood in Ibadan metropolitan area with the aim of indicating the relationship between urbanization dynamics and urban housing market.

The research questions are: what is the spatio-temporal nature, trend and the pattern of urbanization in the city? How the urban growth does impacts the economy and housing market of the city? How better can urban planning institutions and housing policy be designed as effective responses to make cities socially conducive and economically viable?

Data are generated using participatory research techniques with the aid of direct observation, key- informant interview with Private Estate Service providers, Municipal officials, and questionnaire survey with 100 sampled residents of the two selected neighbourhoods. Urbanization index is based on social status and landuse change indicators while housing market index is derived from house value ratio, rental cost ratio and the trend of housing ownership in the two neighbourhoods.

Key words: urbanization, urban housing market, rent value, Ibadan