

Nigerian Residential Real Estate Market Report

June 2026 — 2026-06-01 to 2026-06-22

PS-0 PropertyScrapper

8 Cities

194 Neighbourhoods

4 Weeks of Data

Published July 2, 2026

PEAK ACTIVE LISTINGS

12,131

Latest week total

NEW LISTINGS

3,752

Discovered this period

PRICE REDUCTIONS

263

Seller adjustments tracked

INVENTORY GROWTH

23.0%

First → last week

NEIGHBOURHOODS TRACKED

194

Across 8 cities

The Nigerian residential property market demonstrated notable expansion in June 2026, with active listings growing by 23.0% from 9,864 in the first week to a peak of 12,131 in the final week. Across 194 unique neighbourhoods and 761 snapshot records, cumulative active listings reached 43,648, supported by 3,752 newly discovered listings. This supply injection reflects heightened developer activity and a strategic push to monetise inventory before the end of the second quarter.

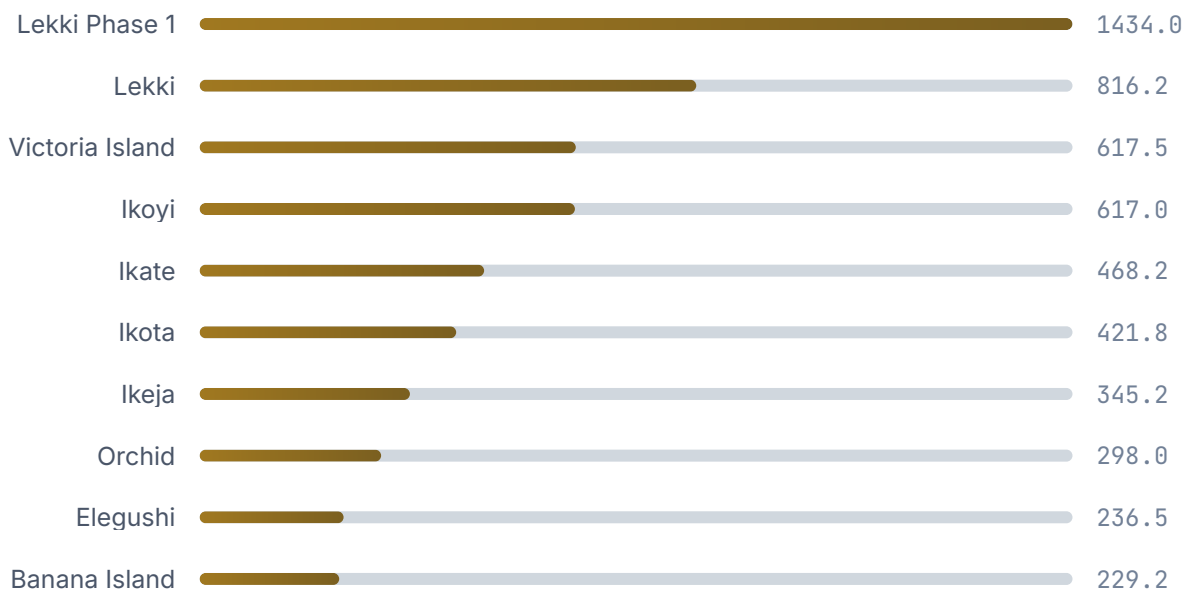
Pricing dynamics remained relatively stable, with the weekly median price starting at ₦15.0M, peaking at ₦17.2M in the third week, and returning to ₦15.0M by the final week. This movement suggests a highly active mid-market segment balancing out luxury-tier transactions. The market also recorded 263 price reduction events, indicating tactical discounting by sellers seeking liquidity amid rising inventory levels.

Regional performance was heavily concentrated in Lagos, which accounted for 115 of the 194 analysed neighbourhoods, followed by Abuja with 48. Emerging activity in regional hubs like Enugu and Port Harcourt showcased high median prices of ₦175.0M and ₦120.0M respectively, albeit driven by limited, high-value listings. Conversely, markets like Imo and Ogun remained highly affordable, with median prices of ₦4.6M and ₦7.4M.

Key Takeaways

- Active listings grew by 23.0% over the four-week period, peaking at 12,131 active properties.
- Lagos dominated market activity, accounting for 115 neighbourhoods and 222 of the 263 price reduction events.
- Apapa and Pinnock Beach Estate led the luxury tier with average median prices of ₦1300.0M and ₦1000.0M respectively.
- The weekly median property price fluctuated between ₦15.0M and ₦17.2M, closing the period at ₦15.0M.

Listing volumes expanded steadily throughout June 2026, with active inventory rising from 9,864 to 12,131. This 23.0% growth was driven by a total of 3,752 new listings discovered during the month. The weekly distribution of new listings was concentrated in the first, second, and fourth weeks, with a notable pause in new inventory discovery during the week of 15 June 2026, which recorded zero new listings before rebounding to 1,361 in the final week. The concentration of active inventory remains heavily skewed towards Lagos, particularly the Lekki corridor. Lekki Phase 1 led all neighbourhoods with an average of 1434.0 active listings per week, followed by Lekki at 816.2 and Victoria Island at 617.5. This high concentration of inventory in prime Lagos locations signals a highly liquid but competitive market, where developers must compete intensely for buyer attention.



#	NEIGHBOURHOOD	CITY / STATE	AVG. WEEKLY ACTIVE LISTINGS
1	Lekki Phase 1	LAGOS	1,434.0
2	Lekki	LAGOS	816.2
3	Victoria Island	LAGOS	617.5
4	Ikoyi	LAGOS	617.0
5	Ikate	LAGOS	468.2
6	Ikota	LAGOS	421.8
7	Ikeja	LAGOS	345.2
8	Orchid	LAGOS	298.0
9	Elegushi	LAGOS	236.5
10	Banana Island	LAGOS	229.2

Average computed across all snapshot weeks in the reporting period. Neighbourhoods with fewer than 10 average weekly listings are excluded from pricing tables.

The market exhibits a wide pricing spectrum, with the luxury ceiling dominated by established Lagos neighbourhoods. Apapa recorded the highest average median price at ₦1300.0M, with a days on market (DOM) of 44.0 days, closely followed by Pinnock Beach Estate at ₦1000.0M (DOM of 41.5 days). Other premium locations such as Omole Phase 2 (₦650.0M) and Omole Phase 1 (₦488.5M) continue to command high valuations, reflecting sustained premium demand in secured gated communities. At the affordable end of the spectrum, micro-unit listings and rental yields skew the data, with Eko Atlantic recording an average median price of ₦448k (DOM of 40.8 days) and Wuse in Abuja at ₦656k (DOM of 32.5 days). Traditional mainland residential hubs like Mushin (₦1,000k) and Onipanu (₦1,200k) represent the entry-level residential market, maintaining relatively short transaction cycles with DOMs of 33.1 and 39.2 days respectively.

Most Expensive Areas

#	NEIGHBOURHOOD	AVG. MEDIAN PRICE	AVG. DOM
1	Apapa LAGOS	₦1.30B	44.0d
2	Pinnock Beach Estate LAGOS	₦1000.0M	41.5d
3	Omole Phase 2 LAGOS	₦650.0M	35.2d
4	Omole Phase 1 LAGOS	₦488.5M	38.0d
5	Royal Garden Estate LAGOS	₦485.0M	16.9d
6	Nicon Town LAGOS	₦373.8M	37.5d
7	Amuwo Odofin LAGOS	₦286.2M	20.8d
8	Guzape ABUJA	₦270.0M	32.3d
9	Ojodu Berger LAGOS	₦268.8M	39.5d
10	Kado ABUJA	₦241.2M	34.2d

Most Affordable Areas

#	NEIGHBOURHOOD	AVG. MEDIAN PRICE	AVG. DOM
1	Eko Atlantic LAGOS	₦448k	40.8d
2	Wuse ABUJA	₦656k	32.5d
3	Mushin LAGOS	₦1.0M	33.1d
4	Onipanu LAGOS	₦1.2M	39.2d
5	Ilupeju LAGOS	₦1.2M	41.2d
6	Kosofe LAGOS	₦1.6M	38.1d
7	Badore LAGOS	₦1.8M	28.2d
8	Seaside Estate LAGOS	₦1.8M	18.9d
9	Lagos Business School LAGOS	₦2.0M	40.8d
10	Shomolu LAGOS	₦2.0M	30.8d

04

Regional Deep Dive

Lagos

Lagos remains the primary driver of the national residential market, accounting for 115 neighbourhoods and a median price of ₦15.0M. The state dominated transaction activity, with Lekki Phase 1 serving as the most active hub (average 1434.0 active listings per week). Lagos also recorded the vast majority of price corrections, accounting for 222 of the 263 total price reduction events, indicating that sellers in this highly competitive market are actively adjusting expectations to match buyer liquidity.

NEIGHBOURHOODS	TOP AREA	MEDIAN PRICE
115	Lekki Phase 1	₦15.0M

Abuja (FCT)

Abuja represents the second-largest market segment with 48 unique neighbourhoods and a city-wide median price of ₦30.0M. Katampe emerged as the top performing area by activity. High-end residential enclaves like Guzape and Kado commanded premium average median prices of ₦270.0M (DOM of 32.3 days) and ₦241.2M (DOM of 34.2 days) respectively. The capital city recorded 29 price reduction events, reflecting a more stable and less volatile pricing environment compared to Lagos.

NEIGHBOURHOODS	TOP AREA	MEDIAN PRICE
48	Katampe	₦30.0M

Other Cities (Ibadan, Enugu, Port Harcourt, Edo, Ogun, Imo)

Beyond the two primary metropolitan hubs, regional markets displayed varied pricing dynamics. Enugu and Port Harcourt recorded high median prices of ₦175.0M and ₦120.0M respectively, indicating a concentration of high-value, low-volume listings. Conversely, Edo (median ₦72.5M, top area Asaba), Ibadan (median ₦20.0M), Ogun (median ₦7.4M, top area Obafemi Owode), and Imo (median ₦4.6M, top area Owerri) represent more accessible entry points for regional developers and buyers, with minimal price reduction activity across these states.

05

Weekly Inflow & Price Reduction Trends

WEEK START	ACTIVE LISTINGS	NEW LISTINGS	PRICE REDUCTIONS	MEDIAN PRICE (NGN)
2026-06-01	9,864	1,268	54	₦15.0M
2026-06-08	10,881	1,123	78	₦17.0M
2026-06-15	10,772	0	71	₦17.2M
2026-06-22	12,131	1,361	60	₦15.0M

06

Price Reduction Analysis — Seller Behaviour

The 263 price reduction events recorded in June 2026 serve as a critical market signal, peaking in the second week (8 June 2026) with 78 reductions. This trend was overwhelmingly concentrated in Lagos (222 reductions) and Abuja (29 reductions), suggesting that high-end sellers are experiencing resistance at initial asking prices. This tactical discounting indicates a transition toward a buyer's market in premium segments, where liquidity preservation is prioritised over holding out for peak valuations.

Peak reduction week: 2026-06-08 with 78 events.



Looking ahead, the 23.0% growth in active listings to 12,131 by late June suggests that supply will continue to outpace demand in the near term, putting downward pressure on median prices. The return of the weekly median price to ₦15.0M in the final week, coupled with ongoing price reductions, indicates that developers will need to adopt more flexible pricing structures and incentives to clear inventory. Expect prime Lagos and Abuja neighbourhoods to experience longer days on market unless realistic pricing adjustments are made early in the marketing cycle.

Data source: PS-0 PropertyScraper autonomously collects listings from PropertyPro.ng, PrivateProperty.com.ng, and NigeriaPropertyCentre.com on a weekly discovery cadence with mid-week health checks.

Neighbourhood normalisation: Raw neighbourhood strings from all portals are normalised to a canonical name via a manually-curated mapping table. Only neighbourhoods with $\geq 90\%$ normalisation coverage are included in analysis.

Price storage: All prices are stored internally as 64-bit integer kobo values to eliminate floating-point arithmetic errors. NGN figures displayed in this report are exact integer divisions by 100.

Median vs. mean pricing: Median is used throughout to reduce skew from outlier ultra-luxury listings. P25, P75, and P90 data are available in the source dataset but excluded from this summary report for brevity.

Price reductions: An event is recorded when a listing's price decreases between two consecutive observations. Multiple reductions on the same listing count as separate events.

Days on market (DOM): Computed as the number of days between a listing's first observed date and the snapshot date. Listings present since before the pipeline's inception show DOM from the first observation date, not the actual listing date.

Outage handling: On weeks where portal access was blocked or failed, active inventory is carried forward from the prior week. New listing counts are recorded as zero for that week. These weeks are noted in the weekly table.