

Nigerian Residential Real Estate Market Report

August 2026 — 2026-08-03 to 2026-08-31

PS-0 PropertyScraper

10 Cities

239 Neighbourhoods

5 Weeks of Data

Published September 1, 2026

SALES MARKET ANALYSIS

PEAK ACTIVE LISTINGS 7,249 Latest week total	NEW LISTINGS 1,089 Discovered this period	PRICE REDUCTIONS 68 Seller adjustments tracked
INVENTORY GROWTH 13.6% First → last week	NEIGHBOURHOODS TRACKED 239 Across 10 cities	

01

Executive Summary

The residential sales market in August 2026 demonstrated steady expansion in online listing volumes, with cumulative active listings reaching 34,500 across 239 unique neighbourhoods. Active listings grew by 13.6% over the month, rising from 6,379 in the first week to a peak of 7,249 in the final week. This inventory accumulation occurred alongside a highly stable overall pricing environment, as the national weekly median listing price remained unchanged at ₦190.0M throughout the entire five-week period.

Key Takeaways

→ Active sales listings grew by 13.6% over August, peaking at 7,249 listings.

→ The national median sales price held completely flat at ₦190.0M.

→ Banana Island remains the nation's most expensive market at ₦4,621.5M.

→ Lagos and Abuja combined represent over 90% of active sales listings.

→ Price reductions were minimal, with only 68 events recorded nationwide.

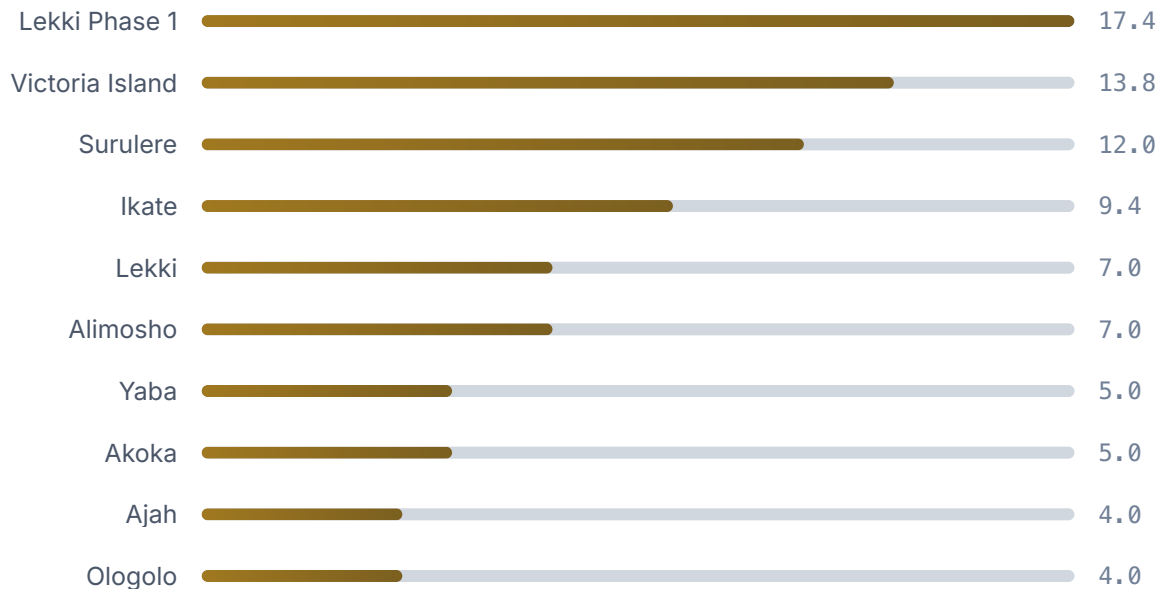
Data Scope & Scraper Limitations: This report represents observations collected solely through the PS-0 PropertyScraper pipeline from advertised online listings. It should be understood as a specific digital lens on advertised prices and online inventory, not as an absolute, exhaustive generalisation of the entire physical real estate market across Nigeria.

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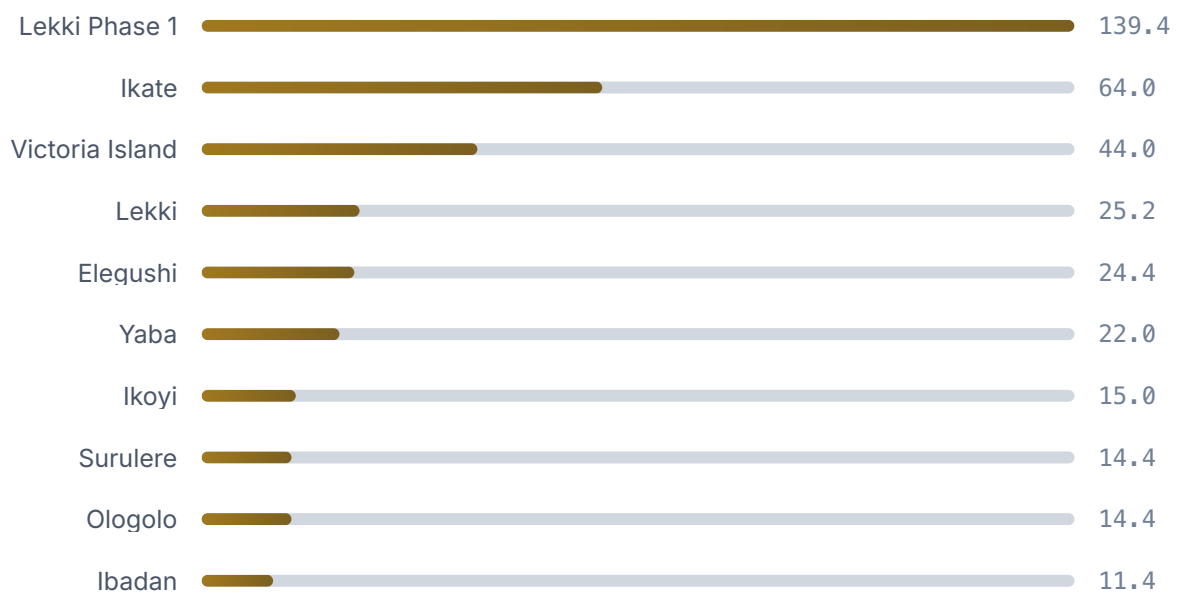
Inventory Distribution — Most Active Areas

The PS-0 PropertyScraper lens reveals a highly concentrated distribution of sales inventory, heavily weighted towards Lagos and Abuja. Lagos dominated the landscape with 27,447 active listings across 131 neighbourhoods, while Abuja followed with 3,842 active listings across 66 neighbourhoods. Lekki and Lekki Phase 1 led individual neighbourhood activity, averaging 42.6 and 41.0 active listings per week respectively, followed closely by Ikota at 34.9. This concentration highlights where developer activity and secondary market listings are most liquid, contrasting sharply with secondary markets like Kano, which recorded just 10 active listings.

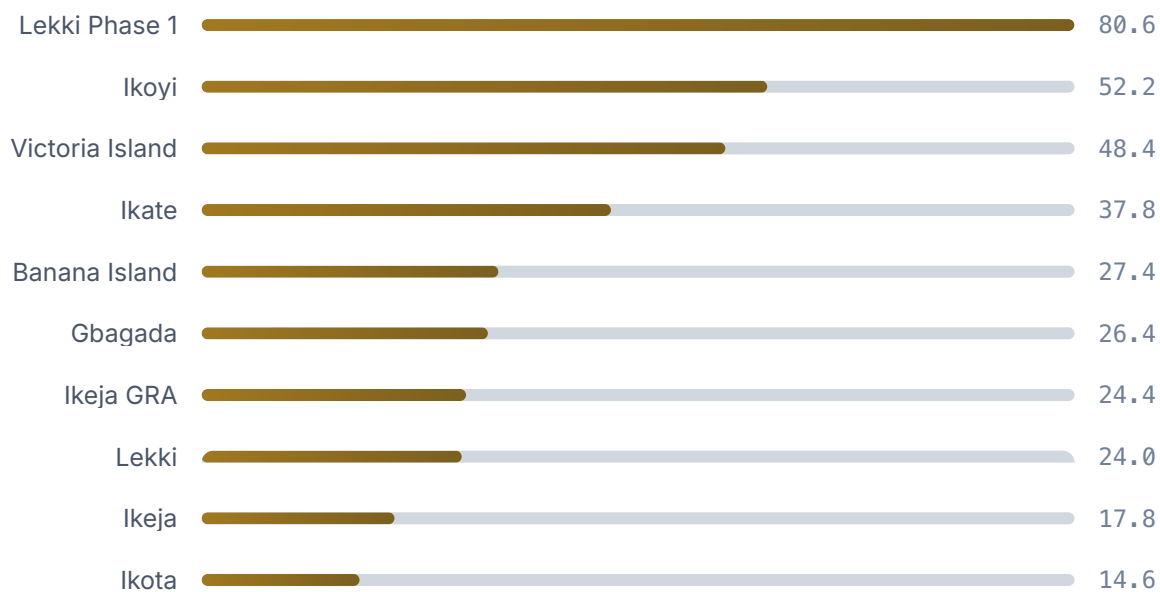
1 BED FLAT



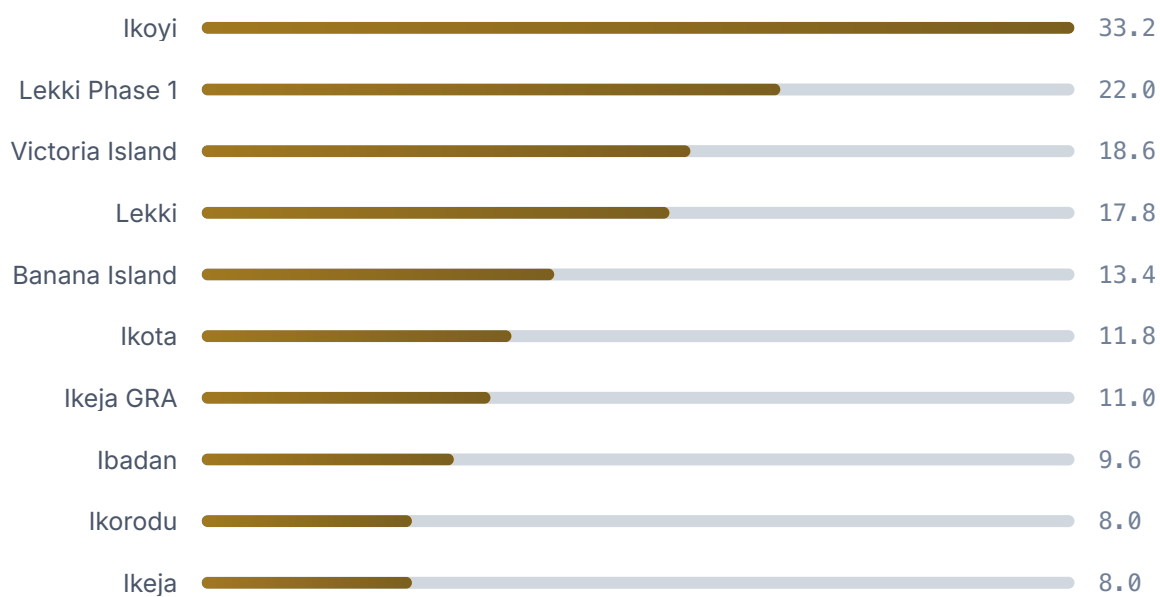
2 BED FLAT



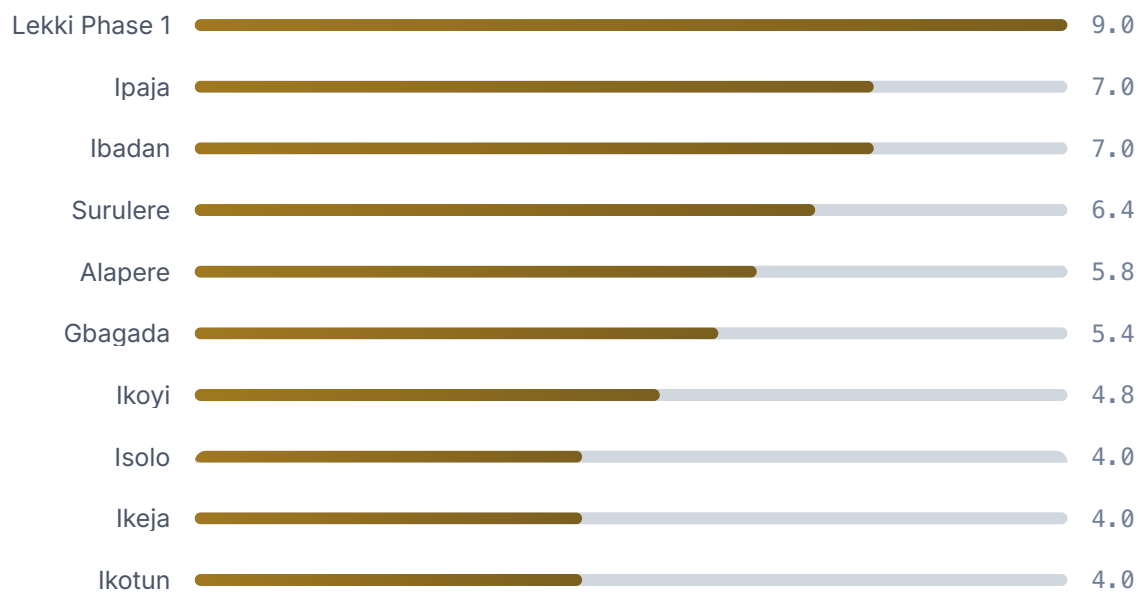
3 BED FLAT



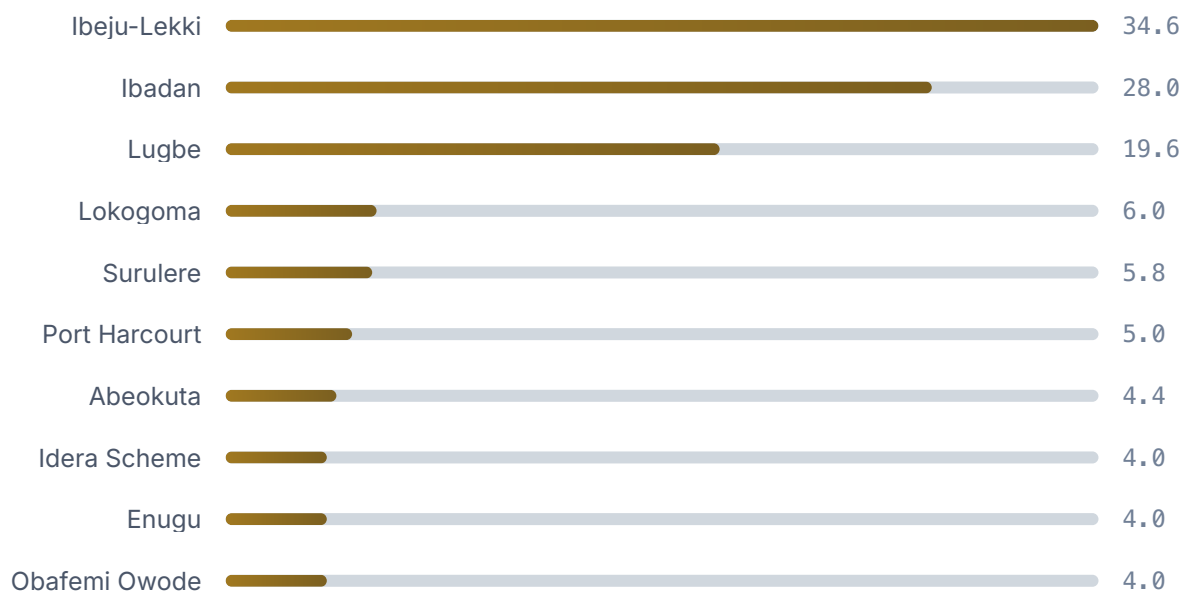
4 PLUS BED FLAT



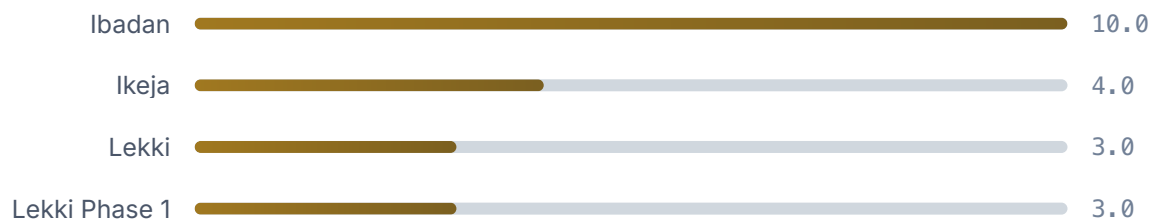
BLOCK OF FLATS



BUNGALOW



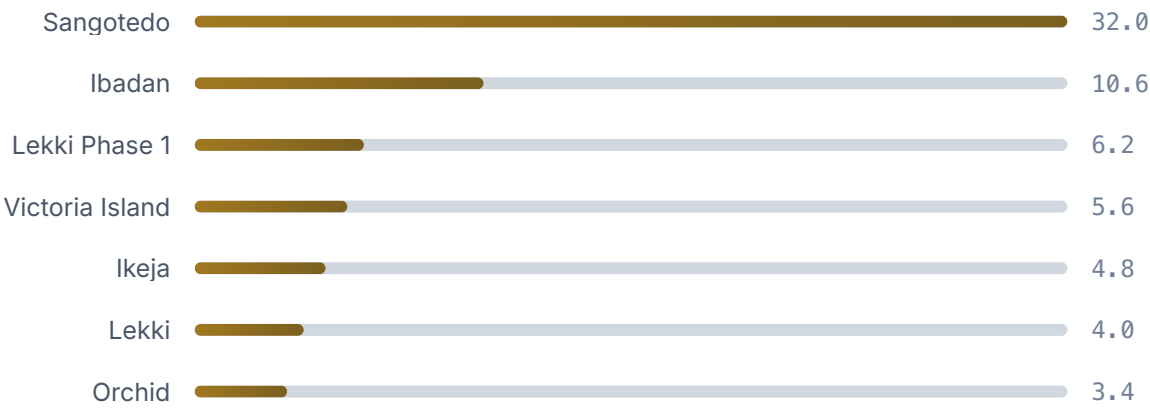
COMMERCIAL HOSPITALITY



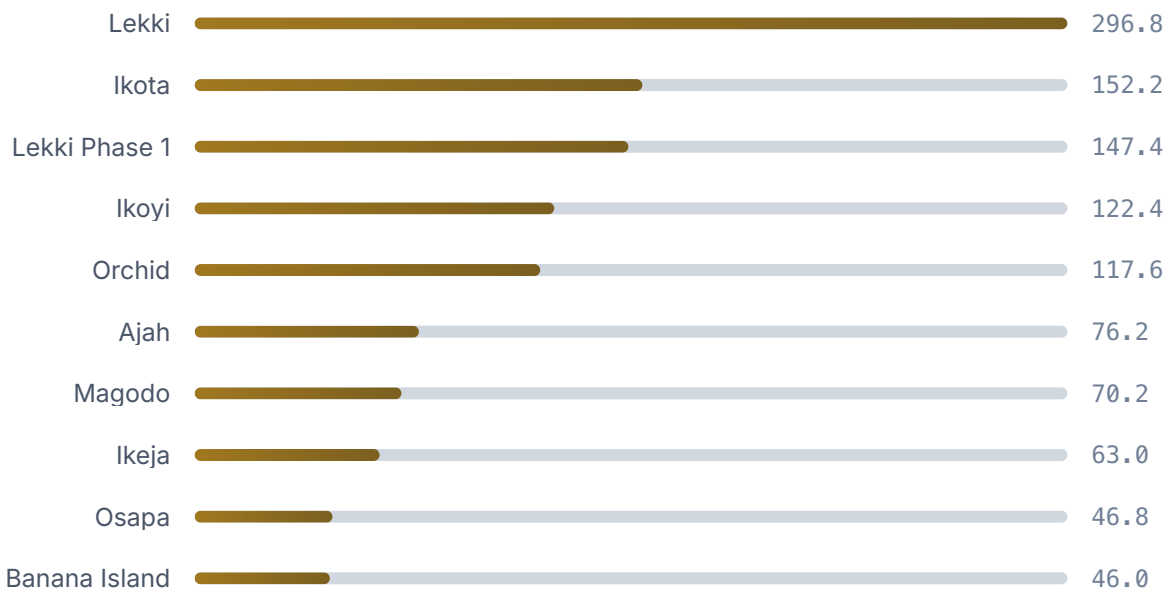
COMMERCIAL INDUSTRIAL



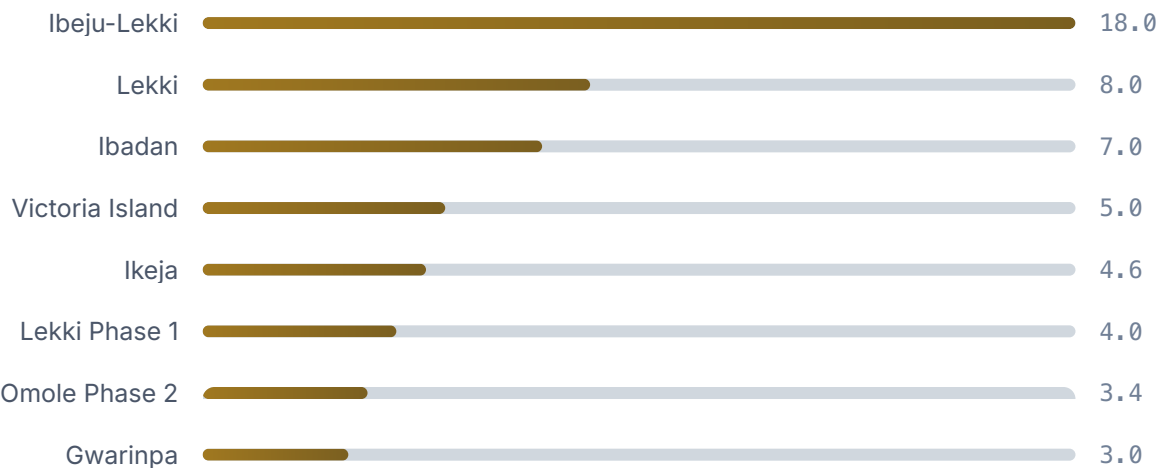
COMMERCIAL OFFICE RETAIL



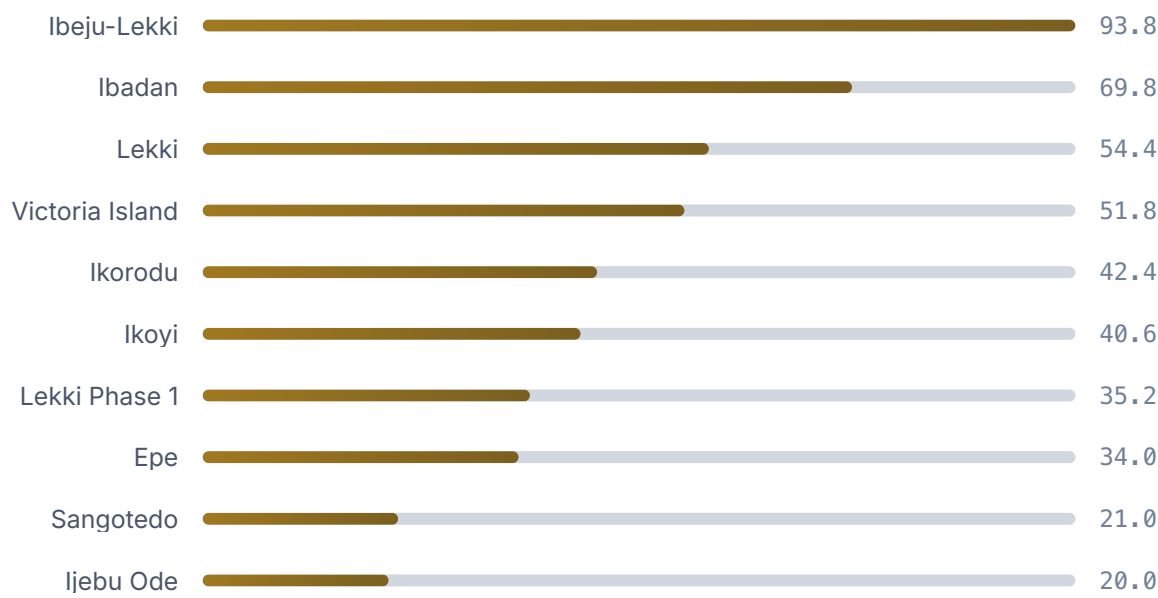
DETACHED HOUSE



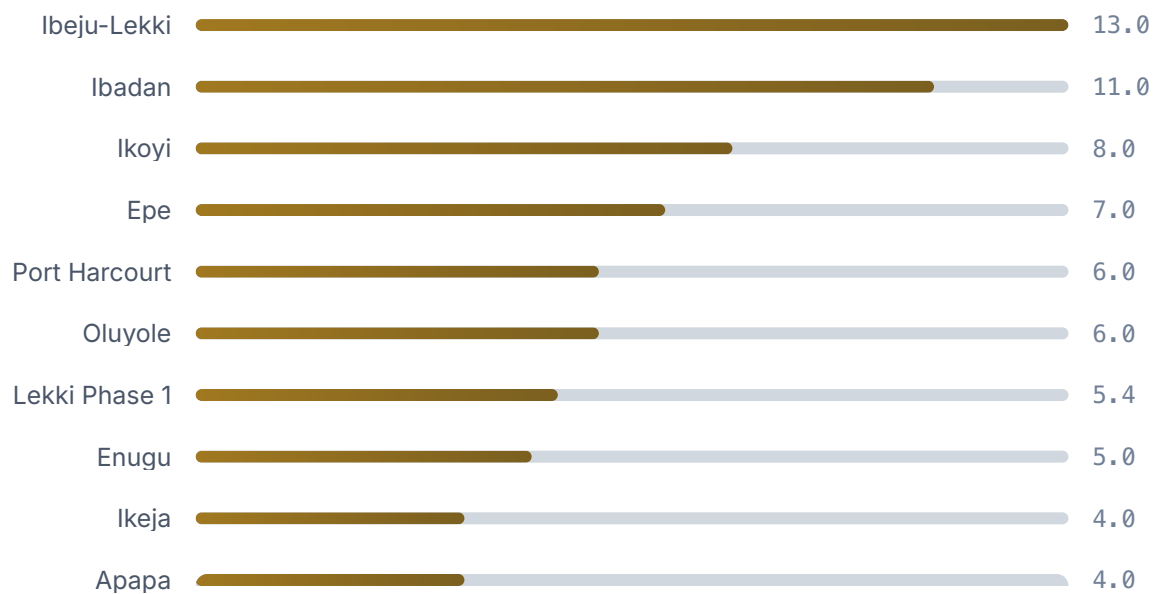
LAND COMMERCIAL



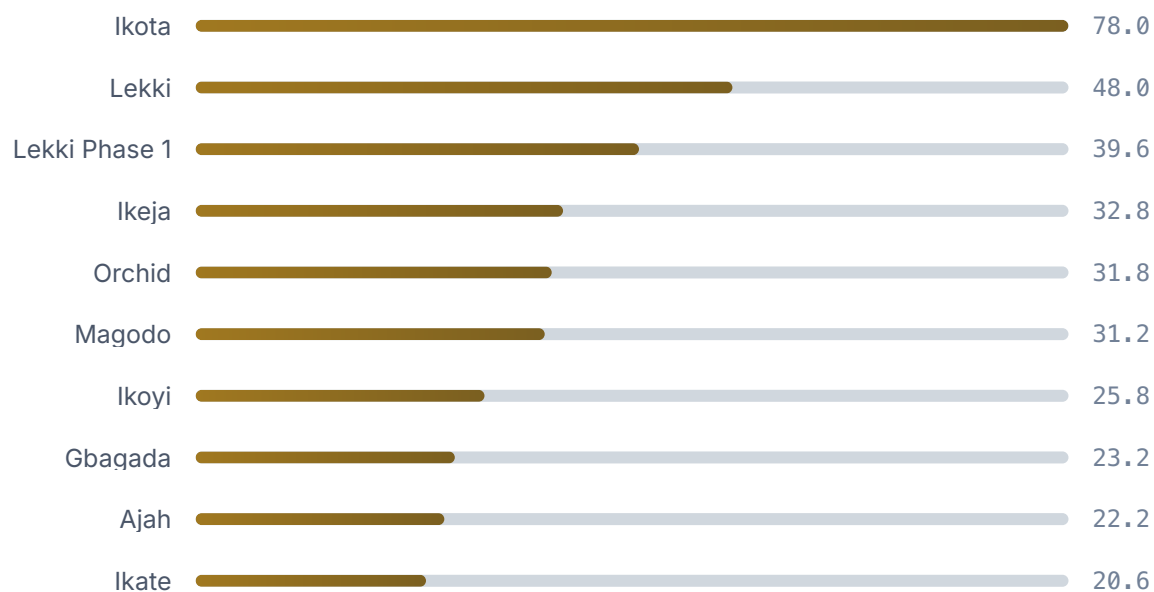
LAND RESIDENTIAL



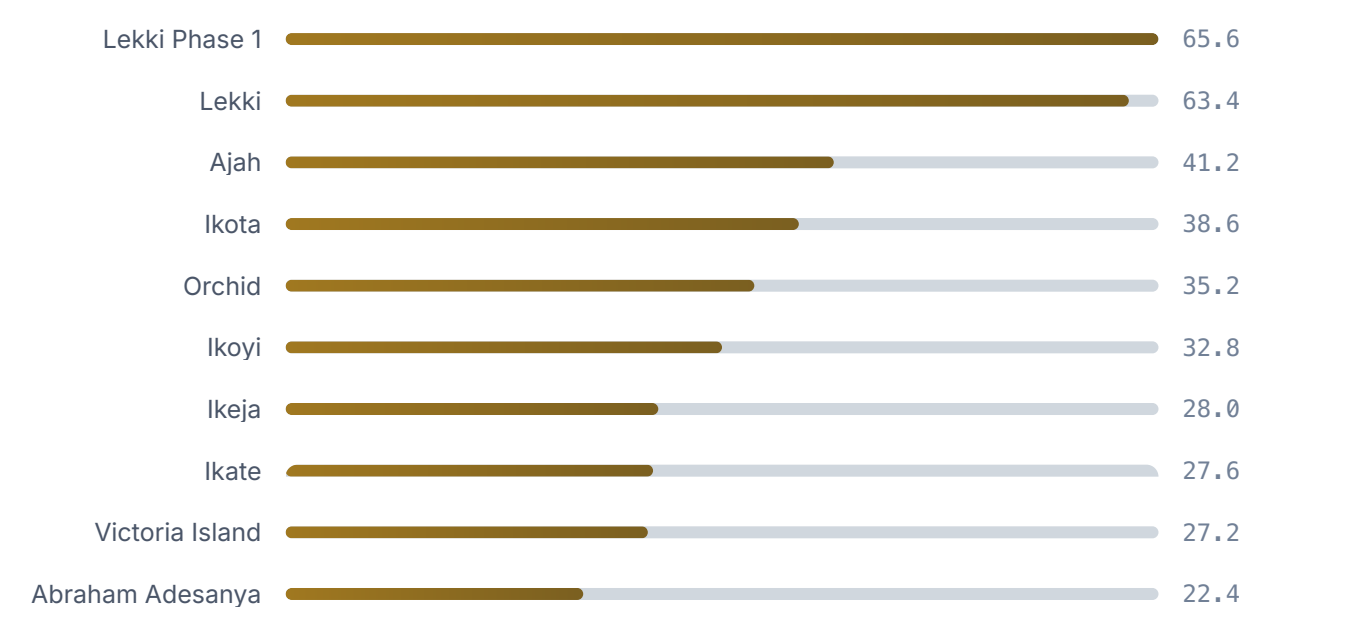
OTHER



SEMI DETACHED HOUSE



TERRACED HOUSE



PROPERTY CLASS	NEIGHBOURHOOD	CITY / STATE	AVG. WEEKLY ACTIVE LISTINGS
1 BED FLAT	Lekki Phase 1	LAGOS	17.4
	Victoria Island	LAGOS	13.8
	Surulere	LAGOS	12.0
	Ikate	LAGOS	9.4
	Lekki	LAGOS	7.0
	Alimosho	LAGOS	7.0
	Yaba	LAGOS	5.0
	Akoka	LAGOS	5.0
	Ajah	LAGOS	4.0
	Ologolo	LAGOS	4.0
2 BED FLAT	Lekki Phase 1	LAGOS	139.4
	Ikate	LAGOS	64.0
	Victoria Island	LAGOS	44.0
	Lekki	LAGOS	25.2
	Elegushi	LAGOS	24.4
	Yaba	LAGOS	22.0

PROPERTY CLASS	NEIGHBOURHOOD	CITY / STATE	AVG. WEEKLY ACTIVE LISTINGS
	Ikoyi	LAGOS	15.0
	Surulere	LAGOS	14.4
	Ologolo	LAGOS	14.4
	Ibadan	IBADAN	11.4
3 BED FLAT	Lekki Phase 1	LAGOS	80.6
	Ikoyi	LAGOS	52.2
	Victoria Island	LAGOS	48.4
	Ikate	LAGOS	37.8
	Banana Island	LAGOS	27.4
	Gbagada	LAGOS	26.4
	Ikeja GRA	LAGOS	24.4
	Lekki	LAGOS	24.0
	Ikeja	LAGOS	17.8
	Ikota	LAGOS	14.6
4 PLUS BED FLAT	Ikoyi	LAGOS	33.2
	Lekki Phase 1	LAGOS	22.0
	Victoria Island	LAGOS	18.6
	Lekki	LAGOS	17.8
	Banana Island	LAGOS	13.4
	Ikota	LAGOS	11.8
	Ikeja GRA	LAGOS	11.0
	Ibadan	IBADAN	9.6
	Ikorodu	LAGOS	8.0
	Ikeja	LAGOS	8.0
BLOCK OF FLATS	Lekki Phase 1	LAGOS	9.0
	Ipaja	LAGOS	7.0

PROPERTY CLASS	NEIGHBOURHOOD	CITY / STATE	AVG. WEEKLY ACTIVE LISTINGS
	Ibadan	IBADAN	7.0
	Surulere	LAGOS	6.4
	Alapere	LAGOS	5.8
	Gbagada	LAGOS	5.4
	Ikoyi	LAGOS	4.8
	Isolo	LAGOS	4.0
	Ikeja	LAGOS	4.0
	Ikotun	LAGOS	4.0
BUNGALOW	Ibeju-Lekki	LAGOS	34.6
	Ibadan	IBADAN	28.0
	Lugbe	ABUJA	19.6
	Lokogoma	ABUJA	6.0
	Surulere	LAGOS	5.8
	Port Harcourt	PH	5.0
	Abeokuta	OGUN	4.4
	Idera Scheme	LAGOS	4.0
	Enugu	ENUGU	4.0
	Obafemi Owode	OGUN	4.0
COMMERCIAL HOSPITALITY	Ibadan	IBADAN	10.0
	Ikeja	LAGOS	4.0
	Lekki	LAGOS	3.0
	Lekki Phase 1	LAGOS	3.0
COMMERCIAL INDUSTRIAL	Ikeja	LAGOS	4.0
	Oregun	LAGOS	3.0
COMMERCIAL OFFICE RETAIL	Sangotedo	LAGOS	32.0
	Ibadan	IBADAN	10.6

PROPERTY CLASS	NEIGHBOURHOOD	CITY / STATE	AVG. WEEKLY ACTIVE LISTINGS
	Lekki Phase 1	LAGOS	6.2
	Victoria Island	LAGOS	5.6
	Ikeja	LAGOS	4.8
	Lekki	LAGOS	4.0
	Orchid	LAGOS	3.4
DETACHED HOUSE	Lekki	LAGOS	296.8
	Ikota	LAGOS	152.2
	Lekki Phase 1	LAGOS	147.4
	Ikoyi	LAGOS	122.4
	Orchid	LAGOS	117.6
	Ajah	LAGOS	76.2
	Magodo	LAGOS	70.2
	Ikeja	LAGOS	63.0
	Osapa	LAGOS	46.8
	Banana Island	LAGOS	46.0
LAND COMMERCIAL	Ibeju-Lekki	LAGOS	18.0
	Lekki	LAGOS	8.0
	Ibadan	IBADAN	7.0
	Victoria Island	LAGOS	5.0
	Ikeja	LAGOS	4.6
	Lekki Phase 1	LAGOS	4.0
	Omole Phase 2	LAGOS	3.4
	Gwarinpa	ABUJA	3.0
LAND RESIDENTIAL	Ibeju-Lekki	LAGOS	93.8
	Ibadan	IBADAN	69.8
	Lekki	LAGOS	54.4

PROPERTY CLASS	NEIGHBOURHOOD	CITY / STATE	AVG. WEEKLY ACTIVE LISTINGS
	Victoria Island	LAGOS	51.8
	Ikorodu	LAGOS	42.4
	Ikoyi	LAGOS	40.6
	Lekki Phase 1	LAGOS	35.2
	Epe	LAGOS	34.0
	Sangotedo	LAGOS	21.0
	Ijebu Ode	OGUN	20.0
OTHER	Ibeju-Lekki	LAGOS	13.0
	Ibadan	IBADAN	11.0
	Ikoyi	LAGOS	8.0
	Epe	LAGOS	7.0
	Port Harcourt	PH	6.0
	Oluyole	IBADAN	6.0
	Lekki Phase 1	LAGOS	5.4
	Enugu	ENUGU	5.0
	Ikeja	LAGOS	4.0
	Apapa	LAGOS	4.0
SEMI DETACHED HOUSE	Ikota	LAGOS	78.0
	Lekki	LAGOS	48.0
	Lekki Phase 1	LAGOS	39.6
	Ikeja	LAGOS	32.8
	Orchid	LAGOS	31.8
	Magodo	LAGOS	31.2
	Ikoyi	LAGOS	25.8
	Gbagada	LAGOS	23.2
	Ajah	LAGOS	22.2

PROPERTY CLASS	NEIGHBOURHOOD	CITY / STATE	AVG. WEEKLY ACTIVE LISTINGS
TERRACED HOUSE	Ikate	LAGOS	20.6
	Lekki Phase 1	LAGOS	65.6
	Lekki	LAGOS	63.4
	Ajah	LAGOS	41.2
	Ikota	LAGOS	38.6
	Orchid	LAGOS	35.2
	Ikoyi	LAGOS	32.8
	Ikeja	LAGOS	28.0
	Ikate	LAGOS	27.6
	Victoria Island	LAGOS	27.2
	Abraham Adesanya	LAGOS	22.4

03

Pricing Tiers — Expensive & Affordable

Pricing structures reveal a stark divergence between ultra-luxury enclaves and affordable peripheral markets. Banana Island remains the absolute ceiling of the market, posting an average weekly median price of ₦4,621.5M with an average days on market (DOM) of 3.1 days, followed by Ikoyi at ₦3,325.3M (DOM: 3.0 days). Conversely, the affordable segment is led by Ilupeju at ₦1.5M (DOM: 33.0 days) and Ohaji at ₦4.5M (DOM: 1.0 day). The extremely low days on market for ultra-luxury properties suggests that high-value listings are either highly sought after or represent highly motivated, pre-negotiated transactions captured rapidly by the platform.

MOST EXPENSIVE AREAS

PROPERTY CLASS	NEIGHBOURHOOD	AVG. MEDIAN PRICE	AVG. DOM
1 BED FLAT	Victoria Island LAGOS	₦191.0M	1.4d

PROPERTY CLASS	NEIGHBOURHOOD	AVG. MEDIAN PRICE	AVG. DOM
	Ikate LAGOS	₦174.0M	1.0d
	Lekki Phase 1 LAGOS	₦159.0M	7.8d
	Lekki LAGOS	₦85.0M	1.0d
	Akoka LAGOS	₦75.0M	1.0d
	Alimosho LAGOS	₦65.0M	1.0d
	Surulere LAGOS	₦56.8M	8.1d
	Yaba LAGOS	₦35.0M	1.0d
2 BED FLAT	Victoria Island LAGOS	₦450.0M	7.7d
	Ikoyi LAGOS	₦410.0M	9.8d
	Ikeja GRA LAGOS	₦336.0M	1.0d
	Maryland LAGOS	₦296.0M	1.0d
	Lekki Phase 1 LAGOS	₦280.0M	4.2d
	Banana Island LAGOS	₦270.0M	4.4d
	Freedom Way LAGOS	₦250.0M	1.0d
	Abule Egba LAGOS	₦230.0M	1.0d
	Yaba LAGOS	₦200.0M	1.0d

PROPERTY CLASS	NEIGHBOURHOOD	AVG. MEDIAN PRICE	AVG. DOM
	Ikate LAGOS	₦197.0M	3.9d
3 BED FLAT	Banana Island LAGOS	₦858.0M	1.1d
	Ikoyi LAGOS	₦700.0M	2.6d
	Victoria Island LAGOS	₦502.0M	3.1d
	Ikeja GRA LAGOS	₦450.0M	1.0d
	Lekki Phase 1 LAGOS	₦379.5M	5.4d
	Allen Avenue LAGOS	₦300.0M	1.0d
	Freedom Way LAGOS	₦268.0M	1.0d
	Maryland LAGOS	₦251.0M	1.0d
	Ikate LAGOS	₦244.0M	1.4d
	Elegushi LAGOS	₦234.0M	24.8d
4 PLUS BED FLAT	Ikoyi LAGOS	₦1.60B	5.0d
	Banana Island LAGOS	₦1.30B	8.1d
	Maryland LAGOS	₦850.0M	23.5d
	Guzape ABUJA	₦800.0M	14.9d
	Victoria Island LAGOS	₦766.0M	3.5d

PROPERTY CLASS	NEIGHBOURHOOD	AVG. MEDIAN PRICE	AVG. DOM
	Ikeja GRA LAGOS	₦750.0M	1.0d
	Lekki Phase 1 LAGOS	₦600.0M	1.0d
	Victoria Garden City LAGOS	₦450.0M	2.0d
	Lekki LAGOS	₦440.0M	1.0d
	Ikeja LAGOS	₦385.0M	3.0d
BLOCK OF FLATS	Gbagada LAGOS	₦300.0M	25.5d
	Lekki Phase 1 LAGOS	₦270.0M	15.9d
	Surulere LAGOS	₦232.0M	1.0d
	Ipaja LAGOS	₦160.0M	1.0d
	Alapere LAGOS	₦156.0M	1.0d
	Ibadan IBADAN	₦65.0M	1.0d
BUNGALOW	Surulere LAGOS	₦225.0M	2.5d
	Lokogoma ABUJA	₦100.0M	1.0d
	Port Harcourt PH	₦85.0M	11.7d
	Ibeju-Lekki LAGOS	₦79.6M	1.3d
	Lugbe ABUJA	₦65.5M	1.9d

PROPERTY CLASS	NEIGHBOURHOOD	AVG. MEDIAN PRICE	AVG. DOM
	Ibadan IBADAN	₦35.6M	3.8d
	Ibadan IBADAN	₦250.0M	1.0d
COMMERCIAL HOSPITALITY	Ibadan IBADAN	₦250.0M	1.0d
COMMERCIAL OFFICE RETAIL	Victoria Island LAGOS	₦6.60B	14.2d
	Lekki Phase 1 LAGOS	₦1.14B	1.0d
	Ibadan IBADAN	₦200.0M	1.0d
	Sangotedo LAGOS	₦171.0M	3.5d
DETACHED HOUSE	Banana Island LAGOS	₦4.56B	3.2d
	Maitama ABUJA	₦2.50B	1.0d
	Ikoyi LAGOS	₦2.42B	4.0d
	Ikeja GRA LAGOS	₦2.00B	7.6d
	Pinnock Beach Estate LAGOS	₦1.80B	10.0d
	Victoria Island LAGOS	₦1.60B	1.0d
	Nicon Town LAGOS	₦1.50B	1.0d
	Asokoro ABUJA	₦1.45B	1.0d
	Osapa London LAGOS	₦990.0M	1.0d
	Lekki Phase 1 LAGOS	₦988.0M	2.4d

PROPERTY CLASS	NEIGHBOURHOOD	AVG. MEDIAN PRICE	AVG. DOM
LAND COMMERCIAL	Lekki LAGOS	₦475.0M	1.0d
	Ibadan IBADAN	₦128.0M	1.0d
	Ibeju-Lekki LAGOS	₦66.5M	1.8d
	Victoria Island LAGOS	₦2.0M	1.0d
LAND RESIDENTIAL	Maitama ABUJA	₦5.12B	1.0d
	Banana Island LAGOS	₦3.26B	6.7d
	Ikeja GRA LAGOS	₦2.98B	10.8d
	Wuye ABUJA	₦2.30B	1.0d
	Victoria Island LAGOS	₦1.54B	3.1d
	Agidingbi LAGOS	₦1.45B	1.0d
	Apapa LAGOS	₦1.35B	1.0d
	Ikate LAGOS	₦870.0M	1.0d
	Guzape ABUJA	₦830.0M	8.2d
	Jahi ABUJA	₦800.0M	1.0d
OTHER	Ikoyi LAGOS	₦1.90B	1.0d
	Lekki Phase 1 LAGOS	₦606.0M	11.8d

PROPERTY CLASS	NEIGHBOURHOOD	AVG. MEDIAN PRICE	AVG. DOM
	Oluyole IBADAN	₦232.5M	1.0d
	Enugu ENUGU	₦170.0M	19.7d
	Ibadan IBADAN	₦42.4M	1.0d
	Ibeju-Lekki LAGOS	₦35.0M	1.0d
	Port Harcourt PH	₦30.0M	1.0d
	Epe LAGOS	₦5.5M	1.0d
SEMI DETACHED HOUSE	Ikoyi LAGOS	₦1.30B	3.8d
	Ikeja GRA LAGOS	₦978.0M	1.0d
	Victoria Island LAGOS	₦800.0M	1.0d
	Ikate LAGOS	₦750.0M	1.0d
	Lekki Phase 1 LAGOS	₦750.0M	4.1d
	Guzape ABUJA	₦600.0M	1.0d
	Omole Phase 1 LAGOS	₦450.0M	9.3d
	Ikeja LAGOS	₦423.0M	1.0d
	Ogudu LAGOS	₦382.0M	1.0d
	Magodo LAGOS	₦350.0M	2.7d

PROPERTY CLASS	NEIGHBOURHOOD	AVG. MEDIAN PRICE	AVG. DOM
TERRACED HOUSE	Banana Island LAGOS	₦1.34B	1.0d
	Ikoyi LAGOS	₦1.16B	3.6d
	Victoria Island LAGOS	₦825.0M	4.3d
	Lekki Phase 1 LAGOS	₦570.5M	6.1d
	Ikeja GRA LAGOS	₦554.0M	1.0d
	Kado ABUJA	₦450.0M	1.0d
	Jahi ABUJA	₦421.0M	9.3d
	Katampe ABUJA	₦410.0M	1.0d
	Guzape ABUJA	₦394.0M	1.0d
	Ogudu LAGOS	₦352.0M	1.0d

MOST AFFORDABLE AREAS

PROPERTY CLASS	NEIGHBOURHOOD	AVG. MEDIAN PRICE	AVG. DOM
1 BED FLAT	Abeokuta OGUN	₦12.0M	1.0d
	Shomolu LAGOS	₦16.1M	1.0d
	Yaba LAGOS	₦35.0M	1.0d
	Ikorodu LAGOS	₦55.0M	1.0d
	Surulere LAGOS	₦56.8M	8.1d

PROPERTY CLASS	NEIGHBOURHOOD	AVG. MEDIAN PRICE	AVG. DOM
	Ajah LAGOS	₦62.5M	1.0d
	Alimosho LAGOS	₦65.0M	1.0d
	Ologolo LAGOS	₦71.5M	4.9d
	Akoka LAGOS	₦75.0M	1.0d
	Lekki LAGOS	₦85.0M	1.0d
2 BED FLAT	Shomolu LAGOS	₦11.2M	1.0d
	Jakande LAGOS	₦24.0M	1.0d
	Ikorodu LAGOS	₦45.0M	1.0d
	Sangotedo LAGOS	₦50.0M	1.0d
	Sapele Road EDO	₦63.0M	1.0d
	Idu ABUJA	₦65.0M	1.0d
	Kubwa ABUJA	₦70.0M	1.0d
	Ago Palace LAGOS	₦70.0M	1.0d
	Benin EDO	₦72.5M	1.0d
	Abijo LAGOS	₦74.0M	1.0d
3 BED FLAT	Ikorodu LAGOS	₦25.0M	1.0d

PROPERTY CLASS	NEIGHBOURHOOD	AVG. MEDIAN PRICE	AVG. DOM
	Enugu ENUGU	₦55.0M	1.0d
	Lokogoma ABUJA	₦70.0M	1.0d
	Abijo LAGOS	₦81.5M	1.0d
	Ajah LAGOS	₦95.0M	4.2d
	Ibadan IBADAN	₦95.0M	18.3d
	Ibeju-Lekki LAGOS	₦116.4M	11.5d
	Abraham Adesanya LAGOS	₦119.0M	8.5d
	Sangotedo LAGOS	₦120.0M	1.0d
	Ikota LAGOS	₦122.0M	14.8d
4 PLUS BED FLAT	Ikorodu LAGOS	₦55.0M	2.5d
	Oluyole IBADAN	₦95.0M	1.0d
	Life Camp ABUJA	₦170.0M	1.0d
	Gwarinpa ABUJA	₦185.0M	1.0d
	Agege LAGOS	₦188.0M	1.0d
	Surulere LAGOS	₦200.0M	1.0d
	Ikota LAGOS	₦222.0M	1.0d

PROPERTY CLASS	NEIGHBOURHOOD	AVG. MEDIAN PRICE	AVG. DOM
	Orchid LAGOS	₦222.0M	1.0d
	Port Harcourt PH	₦222.5M	1.0d
	Ibadan IBADAN	₦292.5M	8.4d
BLOCK OF FLATS	Abule Egba LAGOS	₦55.0M	1.0d
	Ibadan IBADAN	₦65.0M	1.0d
	Ikorodu LAGOS	₦80.0M	1.0d
	Ikotun LAGOS	₦130.0M	1.0d
	Ifako-Ijaiye LAGOS	₦140.0M	1.0d
	Alapere LAGOS	₦156.0M	1.0d
	Katampe ABUJA	₦160.0M	1.0d
	Ipaja LAGOS	₦160.0M	1.0d
	Isolo LAGOS	₦192.5M	1.0d
	Surulere LAGOS	₦232.0M	1.0d
BUNGALOW	Ibadan IBADAN	₦35.6M	3.8d
	Abeokuta OGUN	₦37.0M	1.0d
	Obafemi Owode OGUN	₦41.5M	1.0d

PROPERTY CLASS	NEIGHBOURHOOD	AVG. MEDIAN PRICE	AVG. DOM
	Lugbe ABUJA	₦65.5M	1.9d
	Benin City EDO	₦70.0M	1.0d
	Enugu ENUGU	₦70.0M	42.6d
	Olokonla LAGOS	₦75.0M	1.0d
	Ipaja LAGOS	₦75.0M	1.0d
	Ibeju-Lekki LAGOS	₦79.6M	1.3d
	Benin EDO	₦80.0M	1.0d
COMMERCIAL HOSPITALITY	Ibadan IBADAN	₦250.0M	1.0d
	Lekki Phase 1 LAGOS	₦850.0M	1.0d
	Ikeja LAGOS	₦1.26B	1.0d
	Lekki LAGOS	₦2.20B	1.0d
COMMERCIAL INDUSTRIAL	Ikeja LAGOS	₦2.25B	1.0d
	Oregun LAGOS	₦6.00B	1.0d
COMMERCIAL OFFICE RETAIL	Sangotedo LAGOS	₦171.0M	3.5d
	Orchid LAGOS	₦186.8M	1.0d
	Ibadan IBADAN	₦200.0M	1.0d

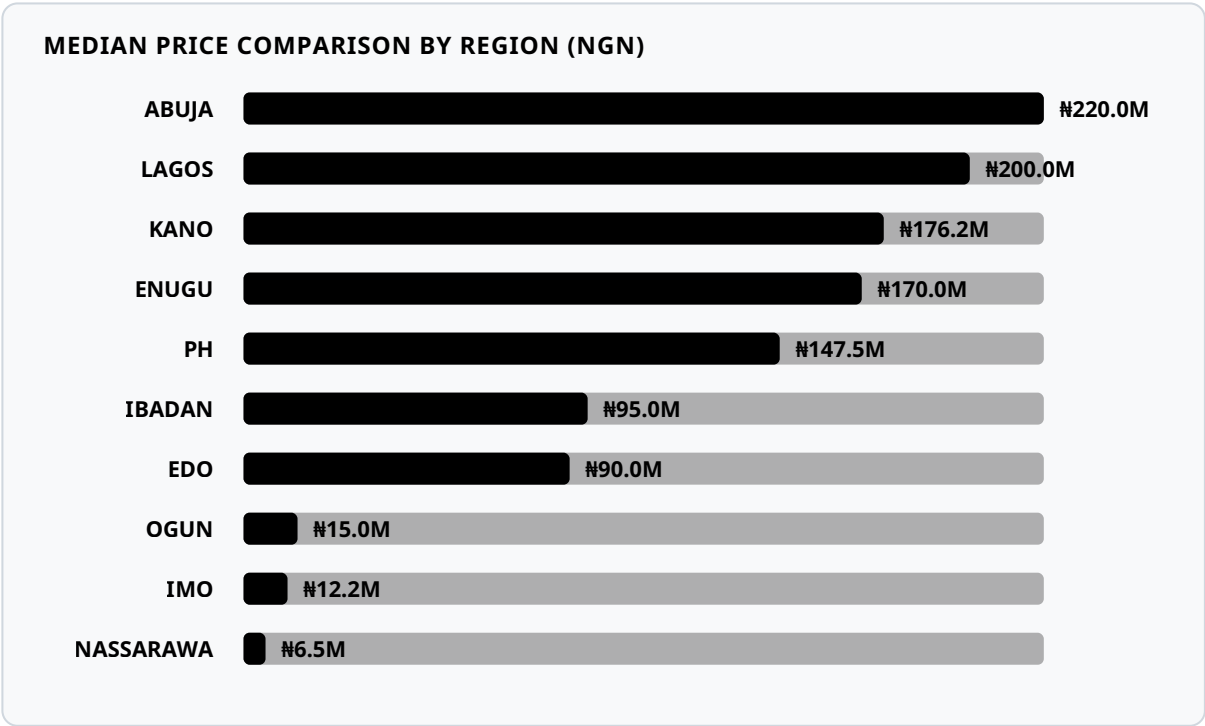
PROPERTY CLASS	NEIGHBOURHOOD	AVG. MEDIAN PRICE	AVG. DOM
	Lekki LAGOS	₦750.0M	1.0d
	Ikeja LAGOS	₦975.0M	1.0d
	Lekki Phase 1 LAGOS	₦1.14B	1.0d
	Victoria Island LAGOS	₦6.60B	14.2d
DETACHED HOUSE	Ikorodu LAGOS	₦96.5M	1.0d
	Ikotun LAGOS	₦145.0M	3.1d
	Ibeju-Lekki LAGOS	₦163.5M	1.0d
	Owerri IMO	₦190.0M	1.0d
	Kubwa ABUJA	₦194.0M	1.0d
	Lugbe ABUJA	₦200.0M	9.1d
	Enugu ENUGU	₦220.0M	3.7d
	Lokogoma ABUJA	₦220.0M	11.4d
	Abule Egba LAGOS	₦220.0M	1.0d
	Lagos Business School LAGOS	₦230.0M	1.0d
LAND COMMERCIAL	Lekki Phase 1 LAGOS	₦1.9M	1.0d
	Victoria Island LAGOS	₦2.0M	1.0d

PROPERTY CLASS	NEIGHBOURHOOD	AVG. MEDIAN PRICE	AVG. DOM
	Ibeju-Lekki LAGOS	₦66.5M	1.8d
	Ibadan IBADAN	₦128.0M	1.0d
	Lekki LAGOS	₦475.0M	1.0d
	Omole Phase 2 LAGOS	₦700.0M	1.0d
	Gwarinpa ABUJA	₦1.40B	1.0d
	Ikeja LAGOS	₦1.80B	1.0d
LAND RESIDENTIAL	Ilupeju LAGOS	₦1.5M	33.0d
	Ngor Okpala IMO	₦3.5M	14.6d
	Ado OGUN	₦3.8M	21.7d
	Ohaji IMO	₦4.5M	1.0d
	Obafemi Owode OGUN	₦4.6M	1.0d
	Kuje ABUJA	₦5.0M	10.1d
	Ikoyi LAGOS	₦5.2M	3.9d
	Abeokuta OGUN	₦5.7M	1.0d
	Ofada OGUN	₦6.2M	3.0d
	Badagry LAGOS	₦7.2M	19.2d

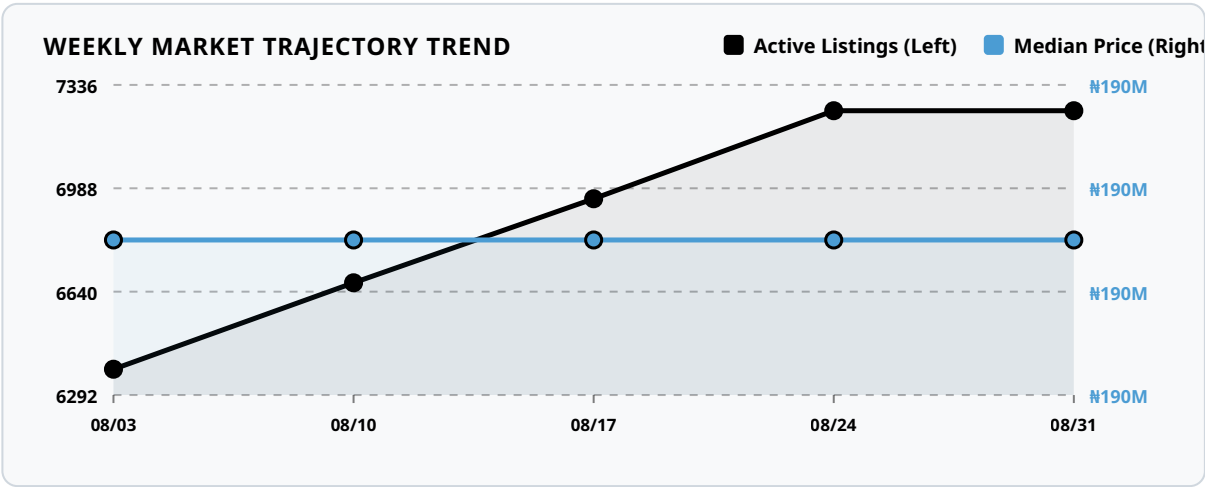
PROPERTY CLASS	NEIGHBOURHOOD	AVG. MEDIAN PRICE	AVG. DOM
OTHER	Odogbolu OGUN	₦1.5M	1.0d
	Ikorodu LAGOS	₦5.0M	7.7d
	Epe LAGOS	₦5.5M	1.0d
	Lagos Island LAGOS	₦8.5M	1.0d
	Port Harcourt PH	₦30.0M	1.0d
	Ibeju-Lekki LAGOS	₦35.0M	1.0d
	Ibadan IBADAN	₦42.4M	1.0d
	Enugu ENUGU	₦170.0M	19.7d
	Lekki LAGOS	₦200.0M	1.0d
	Alimosho LAGOS	₦200.0M	1.0d
SEMI DETACHED HOUSE	Idu ABUJA	₦65.0M	1.0d
	Ibeju-Lekki LAGOS	₦109.4M	1.0d
	Idera Scheme LAGOS	₦109.4M	1.0d
	Kubwa ABUJA	₦110.0M	1.0d
	Thomas Estate LAGOS	₦130.0M	1.0d
	Lokogoma ABUJA	₦142.0M	2.2d

PROPERTY CLASS	NEIGHBOURHOOD	AVG. MEDIAN PRICE	AVG. DOM
	Sangotedo LAGOS	₦157.6M	7.6d
	Ajah LAGOS	₦160.0M	1.0d
	Lugbe ABUJA	₦160.0M	1.0d
	Lagos Business School LAGOS	₦160.0M	1.0d
TERRACED HOUSE	Karsana ABUJA	₦80.0M	1.0d
	Idera Scheme LAGOS	₦90.0M	1.0d
	Lugbe ABUJA	₦97.0M	1.0d
	Ajah LAGOS	₦112.0M	1.0d
	Abraham Adesanya LAGOS	₦121.5M	1.0d
	Thomas Estate LAGOS	₦128.0M	1.0d
	Lagos Business School LAGOS	₦130.0M	1.0d
	Sangotedo LAGOS	₦130.0M	1.0d
	Orchid LAGOS	₦145.0M	1.1d
	Idu ABUJA	₦150.0M	1.0d

Lagos remains the primary engine of the online residential sales market, accounting for 27,447 active listings and 861 new listings across 131 neighbourhoods. The market maintained a median listing price of ₦200.0M, supported by high-volume activity in the Lekki-Ajah corridor. The city also accounted for the vast majority of market adjustments, recording 53 of the 68 total price reductions, indicating that while demand remains concentrated here, some sellers are having to recalibrate expectations to secure liquidity. Abuja's sales market presents a premium profile, with a median listing price of ₦220.0M across 66 neighbourhoods, surpassing the Lagos median. The territory maintained 3,842 active listings and added 133 new listings, led by Katampe. Luxury enclaves like Guzape (₦951.7M, DOM: 3.1 days) and Asokoro (₦868.8M, DOM: 7.5 days) continue to drive the high-end segment, while price reductions remained minimal at just 6 events, reflecting strong seller holding power in the capital. Outside the two primary hubs, Ibadan emerged as a notable secondary market with 1,396 active listings and a median price of ₦95.0M, driven by its namesake neighbourhood. Port Harcourt displayed a higher-value profile with a median price of ₦147.5M across 400 active listings, while Enugu posted a median of ₦170.0M. In contrast, Ogun State offered a more affordable alternative with a median price of ₦15.0M across 771 active listings, and Imo State recorded the lowest median price among active states at ₦12.2M.



CITY / STATE	NEIGHBOURHOODS	CUMULATIVE ACTIVE	NEW LISTINGS	PRICE REDUCTIONS	MEDIAN PRICE (NGN)	TOP ACTIVE AREA
ABUJA	66	3,842	133	6	₦220.0M	Katampe
EDO	7	290	5	0	₦90.0M	Asaba
ENUGU	3	201	11	3	₦170.0M	Enugu
IBADAN	11	1,396	55	1	₦95.0M	Ibadan
IMO	5	130	0	0	₦12.2M	Ngor Okpala
KANO	2	10	0	0	₦176.2M	Dala Kano
LAGOS	131	27,447	861	53	₦200.0M	Lekki
NASSARAWA	3	13	1	0	₦6.5M	Ave Maria University. Lafia Nassarawa
OGUN	29	771	19	3	₦15.0M	Ijebu Ode
PH	5	400	4	2	₦147.5M	Port Harcourt



PROPERTY CLASS	WEEK START	ACTIVE LISTINGS	NEW LISTINGS	PRICE REDUCTIONS	MEDIAN PRICE (NGN)
1 BED FLAT	2026-08-03	88	2	0	₦65.0M
	2026-08-10	92	4	0	₦65.0M
	2026-08-17	95	3	0	₦65.0M
	2026-08-24	101	5	0	₦68.2M
	2026-08-31	101	0	0	₦68.2M
2 BED FLAT	2026-08-03	557	23	0	₦137.5M
	2026-08-10	584	26	1	₦135.0M
	2026-08-17	608	23	2	₦132.5M
	2026-08-24	626	18	2	₦132.5M
	2026-08-31	626	0	1	₦132.5M
3 BED FLAT	2026-08-03	492	26	1	₦172.5M
	2026-08-10	521	29	1	₦170.0M
	2026-08-17	542	21	2	₦170.0M
	2026-08-24	570	24	2	₦170.0M
	2026-08-31	570	0	0	₦170.0M

PROPERTY CLASS	WEEK START	ACTIVE LISTINGS	NEW LISTINGS	PRICE REDUCTIONS	MEDIAN PRICE (NGN)
4 PLUS BED FLAT	2026-08-03	207	3	2	₦400.0M
	2026-08-10	220	14	0	₦400.0M
	2026-08-17	232	12	0	₦400.0M
	2026-08-24	247	12	1	₦400.0M
	2026-08-31	247	0	0	₦400.0M
BLOCK OF FLATS	2026-08-03	69	0	0	₦200.0M
	2026-08-10	73	3	1	₦180.0M
	2026-08-17	73	0	0	₦180.0M
	2026-08-24	81	6	0	₦192.5M
	2026-08-31	81	0	1	₦192.5M
BUNGALOW	2026-08-03	119	0	1	₦77.0M
	2026-08-10	132	10	0	₦77.0M
	2026-08-17	133	1	0	₦77.5M
	2026-08-24	141	6	0	₦80.0M
	2026-08-31	141	0	0	₦80.0M
COMMERCIAL HOSPITALITY	2026-08-03	14	0	0	₦757.5M
	2026-08-10	14	0	0	₦757.5M
	2026-08-17	14	0	0	₦757.5M
	2026-08-24	20	3	0	₦1.06B
	2026-08-31	20	0	0	₦1.06B
COMMERCIAL INDUSTRIAL	2026-08-03	7	0	0	₦4.13B
	2026-08-10	7	0	0	₦4.13B
	2026-08-17	7	0	0	₦4.13B
	2026-08-24	7	0	0	₦4.13B
	2026-08-31	7	0	0	₦4.13B

PROPERTY CLASS	WEEK START	ACTIVE LISTINGS	NEW LISTINGS	PRICE REDUCTIONS	MEDIAN PRICE (NGN)
COMMERCIAL OFFICE RETAIL	2026-08-03	58	0	0	₦537.5M
	2026-08-10	62	4	1	₦600.0M
	2026-08-17	67	3	0	₦750.0M
	2026-08-24	69	2	0	₦750.0M
	2026-08-31	69	0	0	₦750.0M
DETACHED HOUSE	2026-08-03	1,808	53	7	₦445.0M
	2026-08-10	1,893	82	6	₦440.0M
	2026-08-17	1,975	83	3	₦440.0M
	2026-08-24	2,041	64	6	₦430.0M
	2026-08-31	2,041	0	1	₦430.0M
LAND COMMERCIAL	2026-08-03	50	1	0	₦337.5M
	2026-08-10	52	2	0	₦277.5M
	2026-08-17	53	1	0	₦277.5M
	2026-08-24	55	2	0	₦307.5M
	2026-08-31	55	0	0	₦307.5M
LAND RESIDENTIAL	2026-08-03	908	35	3	₦92.5M
	2026-08-10	966	53	1	₦97.5M
	2026-08-17	1,022	52	2	₦110.0M
	2026-08-24	1,091	63	2	₦112.5M
	2026-08-31	1,091	0	0	₦112.5M
OTHER	2026-08-03	79	0	1	₦185.0M
	2026-08-10	85	5	0	₦185.0M
	2026-08-17	87	2	0	₦185.0M
	2026-08-24	93	5	0	₦200.0M
	2026-08-31	93	0	0	₦200.0M

PROPERTY CLASS	WEEK START	ACTIVE LISTINGS	NEW LISTINGS	PRICE REDUCTIONS	MEDIAN PRICE (NGN)
SEMI DETACHED HOUSE	2026-08-03	515	15	2	₦285.0M
	2026-08-10	537	22	2	₦270.0M
	2026-08-17	555	17	0	₦265.0M
	2026-08-24	575	20	1	₦265.0M
	2026-08-31	575	0	0	₦265.0M
TERRACED HOUSE	2026-08-03	625	30	1	₦300.0M
	2026-08-10	639	16	0	₦295.0M
	2026-08-17	683	40	0	₦290.0M
	2026-08-24	710	27	3	₦290.0M
	2026-08-31	710	0	0	₦290.0M

06

Price Reduction Analysis

The 68 price reduction events recorded in August represent a minor fraction of the 34,500 cumulative active listings, signaling strong seller resistance to downward price adjustments. The peak of 21 reductions occurred in the week of 2026-08-03, tapering down to just 3 by the final week. With Lagos accounting for 53 of these reductions, price flexibility is almost exclusively a Lagos phenomenon, suggesting that sellers in other regions prefer to let listings sit rather than discount.

Peak reduction week: 2026-08-03 with 21 events.



The 13.6% growth in active listings combined with a flat median price of ₦190.0M suggests that the sales market is entering a phase of inventory accumulation without immediate downward pressure on pricing. If new listing inflows resume after the late-August pause, and price reductions remain low, we expect days on market to lengthen in secondary locations while prime Lagos and Abuja assets maintain their pricing premium due to sustained capital preservation demand.

RENTALS MARKET ANALYSIS

PEAK ACTIVE LISTINGS 6,336 Latest week total	NEW LISTINGS 1,199 Discovered this period	PRICE REDUCTIONS 82 Seller adjustments tracked
INVENTORY GROWTH 16.2% First → last week	NEIGHBOURHOODS TRACKED 183 Across 6 cities	

01

Executive Summary

The residential rental market in August 2026 experienced a significant expansion in online listings, with cumulative active listings reaching 29,903 across 183 unique neighbourhoods. Active rental listings grew by 16.2% over the month, rising from 5,452 in the first week to a peak of 6,336 in the final two weeks. Despite this steady influx of inventory, the national median rental price remained remarkably stable at ₦7.0M/yr across all five weeks.

Key Takeaways

- Active rental listings increased by 16.2% over the month, peaking at 6,336.
- The national median rental price remained stable at ₦7.0M/yr.
- Banana Island recorded the highest median rent at ₦54.7M/yr.
- Lagos accounted for 85% of all price reductions in the rental market.
- High-end rentals in Victoria Island and Ikoyi average under 3.5 days on market.

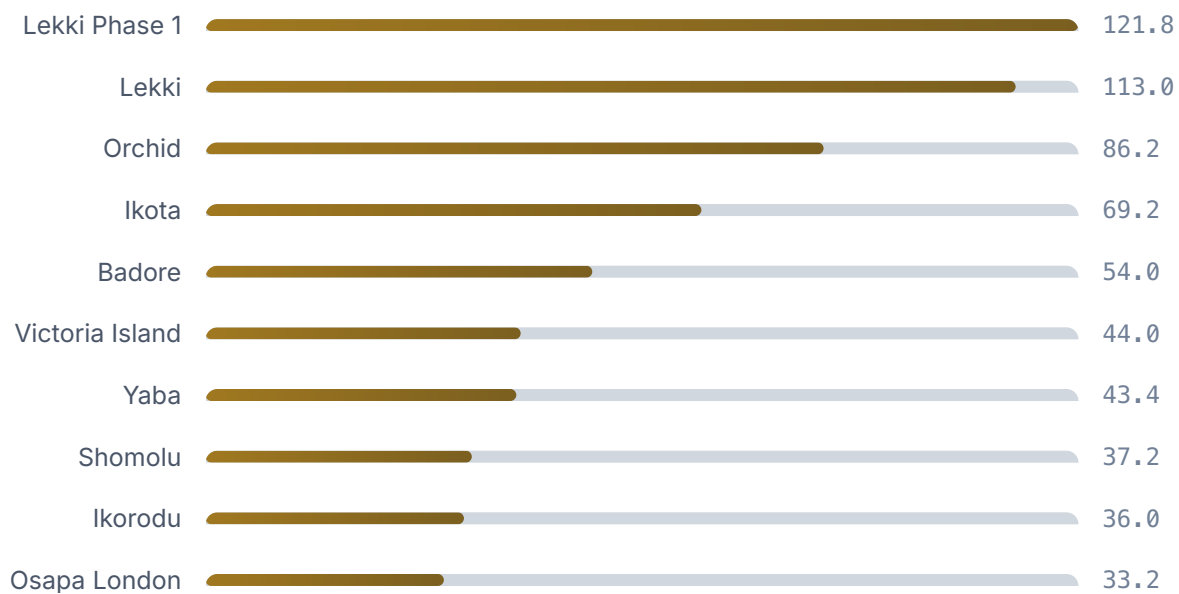
Data Scope & Scraper Limitations: This report represents observations collected solely through the PS-0 PropertyScraper pipeline from advertised online listings. It should be understood as a specific digital lens on advertised prices and online inventory, not as an absolute, exhaustive generalisation of the entire physical real estate market across Nigeria.

02

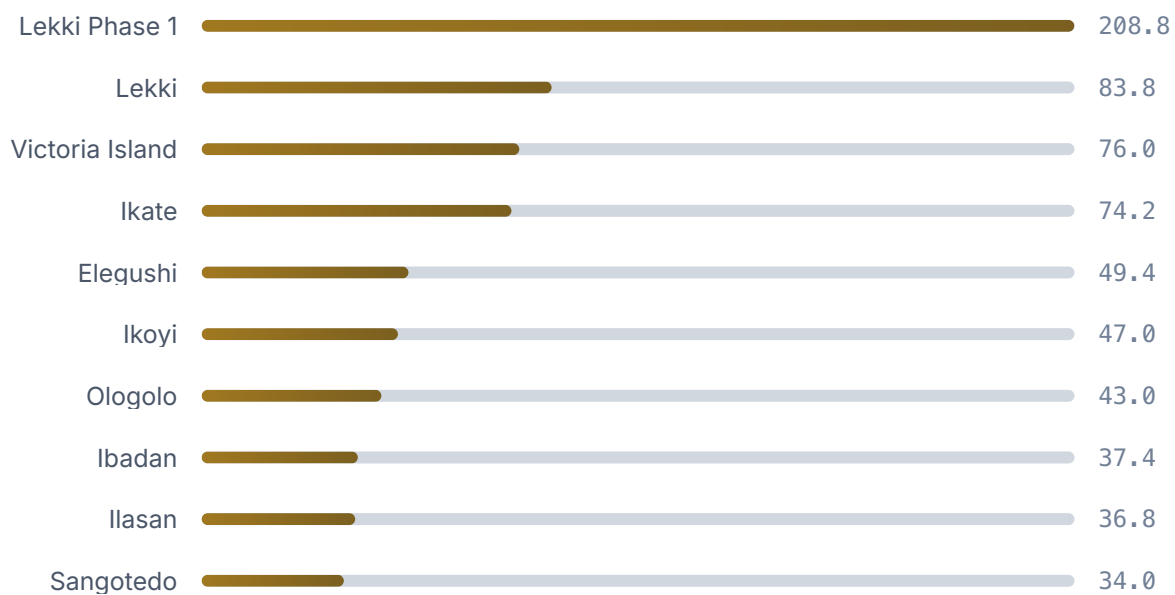
Inventory Distribution — Most Active Areas

Rental inventory is heavily concentrated in Lagos, which accounted for 25,955 active listings across 125 neighbourhoods, representing the vast majority of the national rental pool. Abuja followed with 2,902 active listings across 49 neighbourhoods. Lekki Phase 1 and Lekki led individual neighbourhood rental activity, averaging 56.5 and 43.0 active listings per week respectively, reflecting the high density of modern, tenant-targeted developments along the Lekki peninsula.

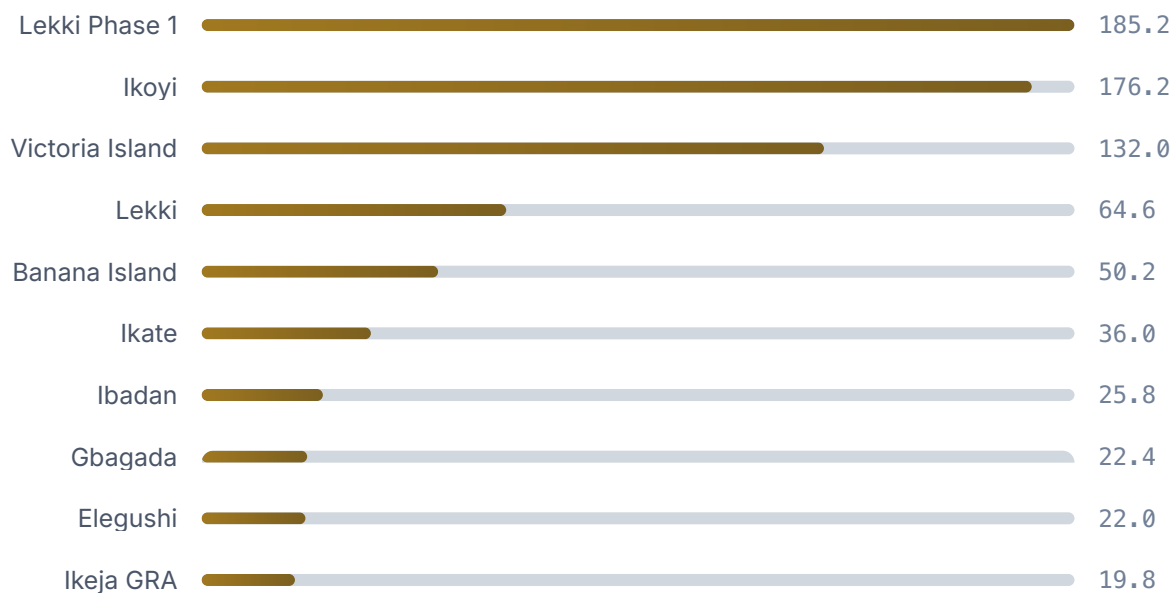
1 BED FLAT



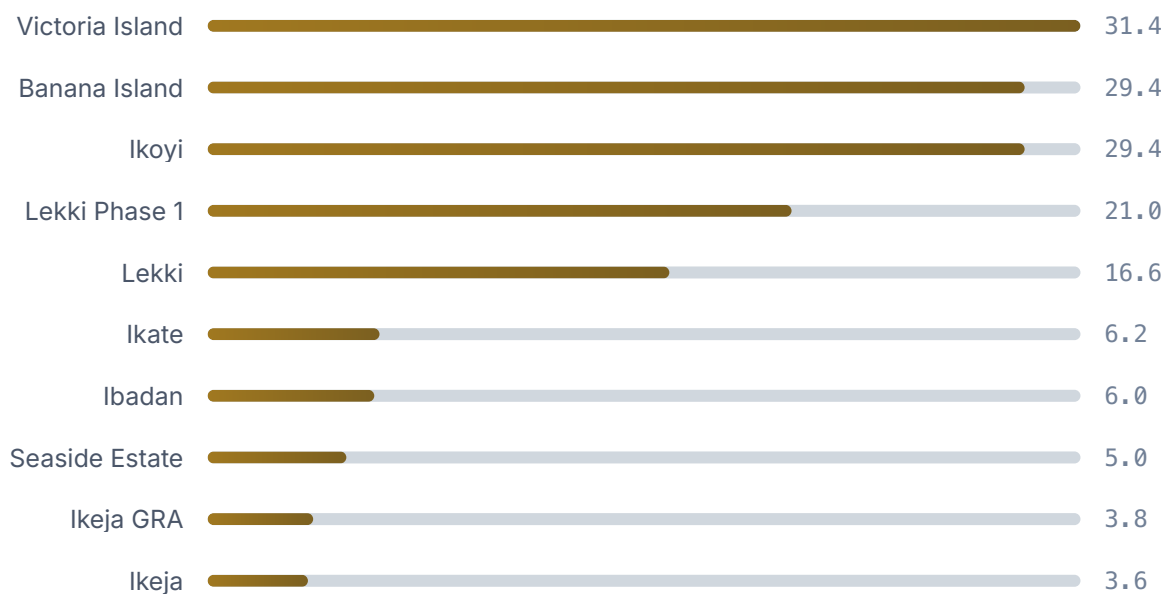
2 BED FLAT



3 BED FLAT



4 PLUS BED FLAT



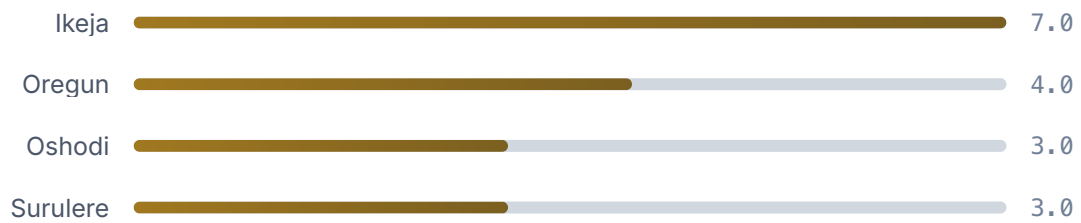
BLOCK OF FLATS



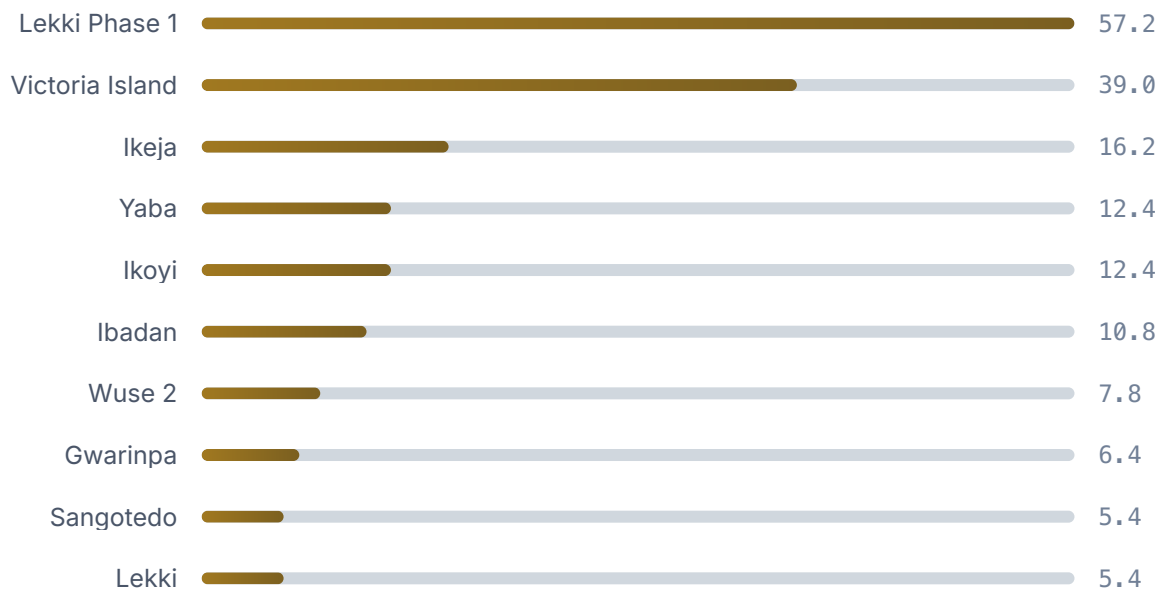
BUNGALOW



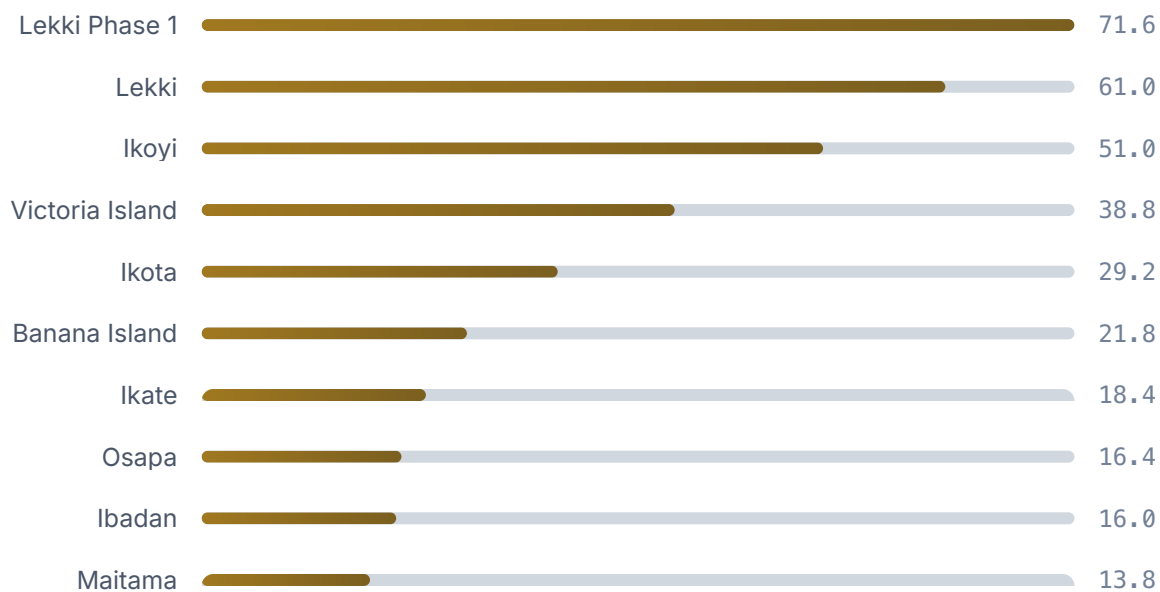
COMMERCIAL INDUSTRIAL



COMMERCIAL OFFICE RETAIL



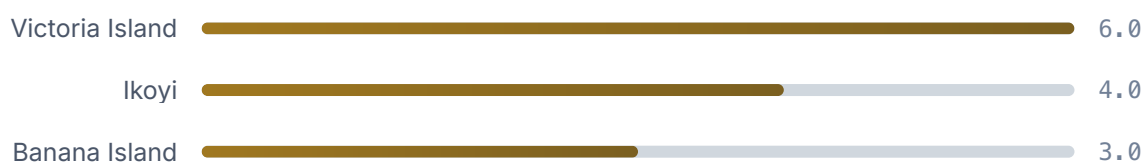
DETACHED HOUSE



LAND COMMERCIAL



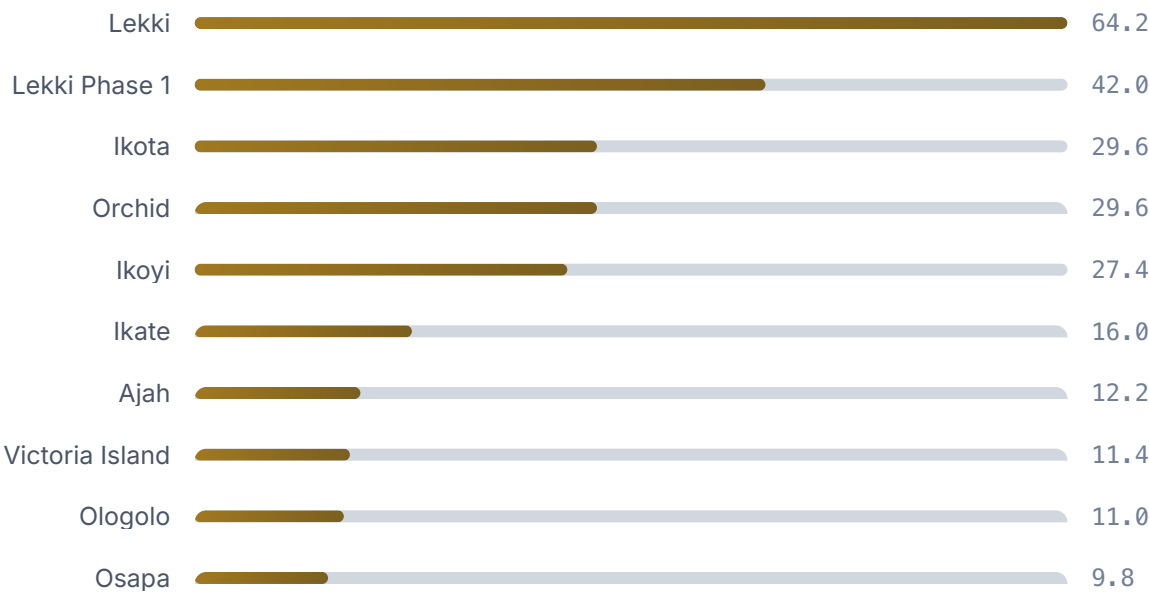
LAND RESIDENTIAL



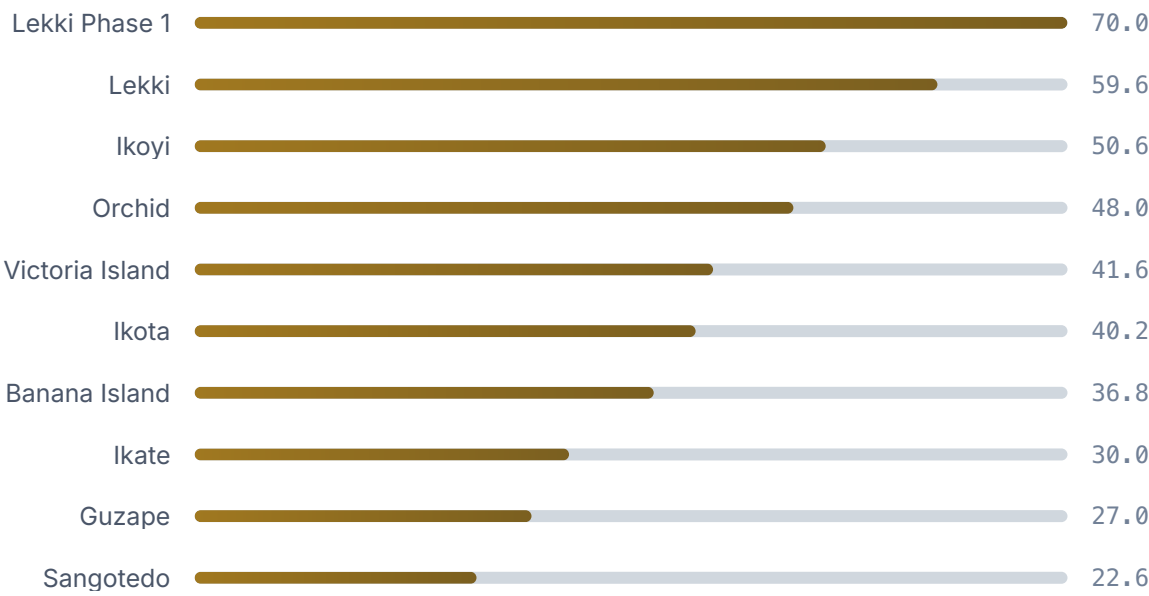
OTHER



SEMI DETACHED HOUSE



TERRACED HOUSE



PROPERTY CLASS	NEIGHBOURHOOD	CITY / STATE	AVG. WEEKLY ACTIVE LISTINGS
1 BED FLAT	Lekki Phase 1	LAGOS	121.8
	Lekki	LAGOS	113.0
	Orchid	LAGOS	86.2
	Ikota	LAGOS	69.2
	Badore	LAGOS	54.0
	Victoria Island	LAGOS	44.0

PROPERTY CLASS	NEIGHBOURHOOD	CITY / STATE	AVG. WEEKLY ACTIVE LISTINGS
	Yaba	LAGOS	43.4
	Shomolu	LAGOS	37.2
	Ikorodu	LAGOS	36.0
	Osapa London	LAGOS	33.2
2 BED FLAT	Lekki Phase 1	LAGOS	208.8
	Lekki	LAGOS	83.8
	Victoria Island	LAGOS	76.0
	Ikate	LAGOS	74.2
	Elegushi	LAGOS	49.4
	Ikoyi	LAGOS	47.0
	Ologolo	LAGOS	43.0
	Ibadan	IBADAN	37.4
	Ilasan	LAGOS	36.8
	Sangotedo	LAGOS	34.0
3 BED FLAT	Lekki Phase 1	LAGOS	185.2
	Ikoyi	LAGOS	176.2
	Victoria Island	LAGOS	132.0
	Lekki	LAGOS	64.6
	Banana Island	LAGOS	50.2
	Ikate	LAGOS	36.0
	Ibadan	IBADAN	25.8
	Gbagada	LAGOS	22.4
	Elegushi	LAGOS	22.0
	Ikeja GRA	LAGOS	19.8
4 PLUS BED FLAT	Victoria Island	LAGOS	31.4
	Banana Island	LAGOS	29.4

PROPERTY CLASS	NEIGHBOURHOOD	CITY / STATE	AVG. WEEKLY ACTIVE LISTINGS
	Ikoyi	LAGOS	29.4
	Lekki Phase 1	LAGOS	21.0
	Lekki	LAGOS	16.6
	Ikate	LAGOS	6.2
	Ibadan	IBADAN	6.0
	Seaside Estate	LAGOS	5.0
	Ikeja GRA	LAGOS	3.8
	Ikeja	LAGOS	3.6
BLOCK OF FLATS	Lugbe	ABUJA	5.0
BUNGALOW	Galadimawa	ABUJA	4.0
	Gwarinpa	ABUJA	3.6
	Abraham Adesanya	LAGOS	3.4
	Kubwa	ABUJA	3.0
	Lugbe	ABUJA	3.0
COMMERCIAL INDUSTRIAL	Ikeja	LAGOS	7.0
	Oregun	LAGOS	4.0
	Oshodi	LAGOS	3.0
	Surulere	LAGOS	3.0
COMMERCIAL OFFICE RETAIL	Lekki Phase 1	LAGOS	57.2
	Victoria Island	LAGOS	39.0
	Ikeja	LAGOS	16.2
	Yaba	LAGOS	12.4
	Ikoyi	LAGOS	12.4
	Ibadan	IBADAN	10.8
	Wuse 2	ABUJA	7.8
	Gwarinpa	ABUJA	6.4

PROPERTY CLASS	NEIGHBOURHOOD	CITY / STATE	AVG. WEEKLY ACTIVE LISTINGS
	Sangotedo	LAGOS	5.4
	Lekki	LAGOS	5.4
DETACHED HOUSE	Lekki Phase 1	LAGOS	71.6
	Lekki	LAGOS	61.0
	Ikoyi	LAGOS	51.0
	Victoria Island	LAGOS	38.8
	Ikota	LAGOS	29.2
	Banana Island	LAGOS	21.8
	Ikate	LAGOS	18.4
	Osapa	LAGOS	16.4
	Ibadan	IBADAN	16.0
	Maitama	ABUJA	13.8
LAND COMMERCIAL	Victoria Island	LAGOS	6.4
	Ikoyi	LAGOS	4.0
LAND RESIDENTIAL	Victoria Island	LAGOS	6.0
	Ikoyi	LAGOS	4.0
	Banana Island	LAGOS	3.0
OTHER	Ibadan	IBADAN	7.0
	Lekki Phase 1	LAGOS	6.6
	Orchid	LAGOS	5.2
	Ikota	LAGOS	4.4
	Victoria Island	LAGOS	4.0
SEMI DETACHED HOUSE	Lekki	LAGOS	64.2
	Lekki Phase 1	LAGOS	42.0
	Ikota	LAGOS	29.6
	Orchid	LAGOS	29.6

PROPERTY CLASS	NEIGHBOURHOOD	CITY / STATE	AVG. WEEKLY ACTIVE LISTINGS
	Ikoyi	LAGOS	27.4
	Ikate	LAGOS	16.0
	Ajah	LAGOS	12.2
	Victoria Island	LAGOS	11.4
	Ologolo	LAGOS	11.0
	Osapa	LAGOS	9.8
TERRACED HOUSE	Lekki Phase 1	LAGOS	70.0
	Lekki	LAGOS	59.6
	Ikoyi	LAGOS	50.6
	Orchid	LAGOS	48.0
	Victoria Island	LAGOS	41.6
	Ikota	LAGOS	40.2
	Banana Island	LAGOS	36.8
	Ikate	LAGOS	30.0
	Guzape	ABUJA	27.0
	Sangotedo	LAGOS	22.6

03 Pricing Tiers — Expensive & Affordable

The rental pricing spectrum highlights an extreme premium for secure, high-end enclaves. Banana Island represents the absolute peak of the rental market with an average weekly median rent of ₦54.7M/yr (DOM: 3.0 days), closely followed by Victoria Island at ₦50.2M/yr (DOM: 2.2 days) and Ikoyi at ₦50.1M/yr (DOM: 3.4 days). On the affordable end, mainland Lagos locations like Bariga and Mushin offer entry-level pricing at ₦1.0M/yr, both showing a rapid turnaround with a 1.0-day average days on market.

MOST EXPENSIVE AREAS

PROPERTY CLASS	NEIGHBOURHOOD	AVG. MEDIAN PRICE	AVG. DOM
1 BED FLAT	Banana Island LAGOS	₦15.0M/yr	12.5d
	Ikoyi LAGOS	₦12.0M/yr	11.5d
	Freedom Way LAGOS	₦8.0M/yr	1.0d
	Victoria Island LAGOS	₦8.0M/yr	3.9d
	Lekki Phase 1 LAGOS	₦5.7M/yr	5.9d
	Ikate LAGOS	₦4.8M/yr	6.9d
	Ologolo LAGOS	₦3.8M/yr	6.4d
	Ilasan LAGOS	₦3.8M/yr	1.0d
	Osapa London LAGOS	₦3.5M/yr	4.2d
	Elegushi LAGOS	₦3.4M/yr	4.2d
2 BED FLAT	Banana Island LAGOS	₦30.0M/yr	2.1d
	Ikoyi LAGOS	₦26.5M/yr	2.7d
	Victoria Island LAGOS	₦20.0M/yr	1.8d
	Lekki Phase 1 LAGOS	₦15.0M/yr	4.1d
	Freedom Way LAGOS	₦13.0M/yr	1.0d
	Elegushi LAGOS	₦10.0M/yr	3.1d

PROPERTY CLASS	NEIGHBOURHOOD	AVG. MEDIAN PRICE	AVG. DOM
	Katampe ABUJA	₦10.0M/yr	8.8d
	Ikte LAGOS	₦10.0M/yr	3.1d
	Ilasan LAGOS	₦9.2M/yr	1.0d
	Jahi ABUJA	₦7.6M/yr	1.0d
3 BED FLAT	Banana Island LAGOS	₦40.0M/yr	4.3d
	Ikoyi LAGOS	₦39.8M/yr	4.5d
	Victoria Island LAGOS	₦30.0M/yr	2.3d
	Ikeja GRA LAGOS	₦25.0M/yr	5.7d
	Lekki Phase 1 LAGOS	₦20.0M/yr	3.4d
	Maitama ABUJA	₦20.0M/yr	12.0d
	Elegushi LAGOS	₦18.0M/yr	8.7d
	Ikte LAGOS	₦15.0M/yr	1.5d
	Wuse 2 ABUJA	₦14.2M/yr	21.4d
	Katampe ABUJA	₦14.2M/yr	1.0d
4 PLUS BED FLAT	Ikoyi LAGOS	₦53.2M/yr	2.9d
	Banana Island LAGOS	₦50.0M/yr	2.7d

PROPERTY CLASS	NEIGHBOURHOOD	AVG. MEDIAN PRICE	AVG. DOM
	Victoria Island LAGOS	₦48.0M/yr	1.2d
	Lekki Phase 1 LAGOS	₦25.0M/yr	2.2d
	Lekki LAGOS	₦18.0M/yr	1.0d
	Ikate LAGOS	₦14.4M/yr	1.0d
	Ibadan IBADAN	₦7.5M/yr	1.0d
	Seaside Estate LAGOS	₦2.0M/yr	1.0d
BLOCK OF FLATS	Lugbe ABUJA	₦2.5M/yr	1.0d
COMMERCIAL INDUSTRIAL	Ikeja LAGOS	₦50k/yr	1.0d
COMMERCIAL OFFICE RETAIL	Wuse 2 ABUJA	₦20.0M/yr	5.0d
	Ikoyi LAGOS	₦14.7M/yr	1.0d
	Lekki Phase 1 LAGOS	₦12.2M/yr	2.7d
	Victoria Island LAGOS	₦9.1M/yr	2.4d
	Lekki LAGOS	₦9.1M/yr	1.0d
	Yaba LAGOS	₦6.8M/yr	2.6d
	Gwarinpa ABUJA	₦6.3M/yr	1.0d
	Ikeja LAGOS	₦4.5M/yr	9.7d

PROPERTY CLASS	NEIGHBOURHOOD	AVG. MEDIAN PRICE	AVG. DOM
	Sangotedo LAGOS	₦3.1M/yr	1.0d
	Ibadan IBADAN	₦2.2M/yr	1.0d
DETACHED HOUSE	Banana Island LAGOS	₦92.0M/yr	1.7d
	Maitama ABUJA	₦84.0M/yr	1.0d
	Victoria Island LAGOS	₦80.5M/yr	1.0d
	Asokoro ABUJA	₦80.0M/yr	14.4d
	Ikoyi LAGOS	₦70.0M/yr	3.3d
	Lekki Phase 1 LAGOS	₦36.0M/yr	1.5d
	Guzape ABUJA	₦35.0M/yr	1.0d
	Ikeja LAGOS	₦25.0M/yr	1.0d
	Osapa London LAGOS	₦25.0M/yr	1.0d
	Ikate LAGOS	₦25.0M/yr	1.0d
LAND COMMERCIAL	Victoria Island LAGOS	₦100.0M/yr	1.0d
LAND RESIDENTIAL	Victoria Island LAGOS	₦41.5M/yr	1.0d
OTHER	Lekki Phase 1 LAGOS	₦12.6M/yr	1.0d
	Ibadan IBADAN	₦4.0M/yr	1.0d

PROPERTY CLASS	NEIGHBOURHOOD	AVG. MEDIAN PRICE	AVG. DOM
	Orchid LAGOS	₦2.0M/yr	1.0d
SEMI DETACHED HOUSE	Banana Island LAGOS	₦80.0M/yr	1.0d
	Ikoyi LAGOS	₦60.0M/yr	4.8d
	Victoria Island LAGOS	₦47.0M/yr	4.5d
	Lekki Phase 1 LAGOS	₦35.6M/yr	2.9d
	Asokoro ABUJA	₦32.5M/yr	1.0d
	Ikate LAGOS	₦18.6M/yr	4.3d
	Osapa LAGOS	₦15.4M/yr	18.7d
	Lekki LAGOS	₦13.0M/yr	1.6d
	Orchid LAGOS	₦11.8M/yr	1.0d
	Ologolo LAGOS	₦11.8M/yr	1.0d
TERRACED HOUSE	Banana Island LAGOS	₦60.0M/yr	2.9d
	Ikoyi LAGOS	₦50.0M/yr	3.9d
	Maitama ABUJA	₦42.0M/yr	1.0d
	Victoria Island LAGOS	₦32.5M/yr	4.1d
	Ikeja GRA LAGOS	₦27.5M/yr	2.2d

PROPERTY CLASS	NEIGHBOURHOOD	AVG. MEDIAN PRICE	AVG. DOM
	Lekki Phase 1 LAGOS	₦25.0M/yr	2.8d
	Ikeja LAGOS	₦25.0M/yr	1.0d
	Maryland LAGOS	₦25.0M/yr	1.0d
	Katampe ABUJA	₦20.0M/yr	1.9d
	Jahi ABUJA	₦16.5M/yr	1.0d

MOST AFFORDABLE AREAS

PROPERTY CLASS	NEIGHBOURHOOD	AVG. MEDIAN PRICE	AVG. DOM
1 BED FLAT	Obafemi Owode OGUN	₦250k/yr	1.0d
	Ikorodu LAGOS	₦325k/yr	2.2d
	Ipaja LAGOS	₦375k/yr	1.0d
	Bwari ABUJA	₦500k/yr	1.0d
	Ikotun LAGOS	₦700k/yr	1.0d
	Abule Egba LAGOS	₦740k/yr	1.0d
	Ojota LAGOS	₦800k/yr	4.1d
	Olokonla LAGOS	₦850k/yr	1.0d
	Ibeju-Lekki LAGOS	₦940k/yr	5.7d
	Awoyaya LAGOS	₦1.0M/yr	1.0d

PROPERTY CLASS	NEIGHBOURHOOD	AVG. MEDIAN PRICE	AVG. DOM
2 BED FLAT	Platinum Estate LAGOS	₦900k/yr	1.0d
	Gwagwalada ABUJA	₦1.3M/yr	1.0d
	Ikorodu LAGOS	₦1.4M/yr	11.4d
	Okun Ajah LAGOS	₦1.5M/yr	1.0d
	Ikotun LAGOS	₦1.6M/yr	1.0d
	Wuse ABUJA	₦1.8M/yr	1.0d
	Enugu ENUGU	₦2.0M/yr	1.0d
	Unity Estate LAGOS	₦2.2M/yr	1.0d
	Ibeju-Lekki LAGOS	₦2.4M/yr	9.6d
	Badore LAGOS	₦2.5M/yr	1.0d
3 BED FLAT	Ikotun LAGOS	₦1.8M/yr	1.0d
	Ibeju-Lekki LAGOS	₦1.9M/yr	1.0d
	Obafemi Owode OGUN	₦2.1M/yr	9.4d
	Ikorodu LAGOS	₦2.5M/yr	1.0d
	Oluyole IBADAN	₦2.7M/yr	1.0d
	Mobil Road LAGOS	₦3.0M/yr	1.0d

PROPERTY CLASS	NEIGHBOURHOOD	AVG. MEDIAN PRICE	AVG. DOM
	Ibadan IBADAN	₦3.5M/yr	1.0d
	Badore LAGOS	₦3.5M/yr	1.0d
	Ago Palace LAGOS	₦3.5M/yr	1.0d
	Olokonla LAGOS	₦4.0M/yr	6.3d
4 PLUS BED FLAT	Surulere LAGOS	₦1.5M/yr	1.0d
	Seaside Estate LAGOS	₦2.0M/yr	1.0d
	Ibadan IBADAN	₦7.5M/yr	1.0d
	Abraham Adesanya LAGOS	₦8.0M/yr	1.0d
	Ikota LAGOS	₦10.0M/yr	1.0d
	Ikate LAGOS	₦14.4M/yr	1.0d
	Lekki LAGOS	₦18.0M/yr	1.0d
	Lekki Phase 1 LAGOS	₦25.0M/yr	2.2d
	Ikeja LAGOS	₦29.5M/yr	1.0d
	Ikeja GRA LAGOS	₦38.0M/yr	1.0d
BLOCK OF FLATS	Lugbe ABUJA	₦2.5M/yr	1.0d
BUNGALOW	Kubwa ABUJA	₦2.5M/yr	1.0d

PROPERTY CLASS	NEIGHBOURHOOD	AVG. MEDIAN PRICE	AVG. DOM
	Lugbe ABUJA	₦3.5M/yr	1.0d
	Abraham Adesanya LAGOS	₦4.6M/yr	1.0d
	Galadimawa ABUJA	₦8.0M/yr	1.0d
	Gwarinpa ABUJA	₦10.2M/yr	32.3d
COMMERCIAL INDUSTRIAL	Ikeja LAGOS	₦50k/yr	1.0d
	Surulere LAGOS	₦50k/yr	1.0d
	Oshodi LAGOS	₦100k/yr	1.0d
	Oregun LAGOS	₦2.5M/yr	1.0d
COMMERCIAL OFFICE RETAIL	Surulere LAGOS	₦1.4M/yr	1.0d
	Ikota LAGOS	₦1.6M/yr	1.0d
	Ibadan IBADAN	₦2.2M/yr	1.0d
	Gbagada LAGOS	₦2.5M/yr	4.3d
	Ogba LAGOS	₦3.0M/yr	1.0d
	Sangotedo LAGOS	₦3.1M/yr	1.0d
	Ikeja LAGOS	₦4.5M/yr	9.7d
	Gwarinpa ABUJA	₦6.3M/yr	1.0d

PROPERTY CLASS	NEIGHBOURHOOD	AVG. MEDIAN PRICE	AVG. DOM
	Yaba LAGOS	₦6.8M/yr	2.6d
	Garki ABUJA	₦7.0M/yr	1.0d
DETACHED HOUSE	Ilupeju LAGOS	₦1.2M/yr	1.0d
	Okun Ajah LAGOS	₦3.0M/yr	1.0d
	Abraham Adesanya LAGOS	₦5.0M/yr	4.9d
	Ibeju-Lekki LAGOS	₦6.0M/yr	14.9d
	Lokogoma ABUJA	₦6.0M/yr	1.0d
	Sangotedo LAGOS	₦8.0M/yr	1.8d
	Ajah LAGOS	₦8.3M/yr	1.0d
	Ibadan IBADAN	₦8.5M/yr	9.4d
	Ado Road LAGOS	₦9.0M/yr	1.0d
	Oluyole IBADAN	₦10.0M/yr	1.0d
LAND COMMERCIAL	Victoria Island LAGOS	₦100.0M/yr	1.0d
	Ikoyi LAGOS	₦175.0M/yr	1.5d
LAND RESIDENTIAL	Victoria Island LAGOS	₦41.5M/yr	1.0d
	Banana Island LAGOS	₦50.0M/yr	1.0d

PROPERTY CLASS	NEIGHBOURHOOD	AVG. MEDIAN PRICE	AVG. DOM
OTHER	Ikoyi LAGOS	₦90.0M/yr	2.2d
	Orchid LAGOS	₦2.0M/yr	1.0d
	Ikota LAGOS	₦2.9M/yr	1.0d
	Ibadan IBADAN	₦4.0M/yr	1.0d
	Lekki Phase 1 LAGOS	₦12.6M/yr	1.0d
SEMI DETACHED HOUSE	Victoria Island LAGOS	₦77.5M/yr	3.3d
	Sangotedo LAGOS	₦7.2M/yr	1.0d
	Ibadan IBADAN	₦7.8M/yr	1.0d
	Ajah LAGOS	₦8.0M/yr	3.2d
	Abraham Adesanya LAGOS	₦8.2M/yr	1.0d
	Lekki Conservation LAGOS	₦9.0M/yr	1.0d
	Omole Phase 2 LAGOS	₦9.5M/yr	1.0d
	Osapa London LAGOS	₦10.0M/yr	2.0d
	Agungi LAGOS	₦11.0M/yr	1.0d
	Ikota LAGOS	₦11.0M/yr	1.0d
	Oral Estate LAGOS	₦11.0M/yr	1.0d

PROPERTY CLASS	NEIGHBOURHOOD	AVG. MEDIAN PRICE	AVG. DOM
TERRACED HOUSE	Sangotedo LAGOS	₦6.0M/yr	2.9d
	Ogombo LAGOS	₦7.0M/yr	1.0d
	Abraham Adesanya LAGOS	₦7.5M/yr	1.0d
	Ikota LAGOS	₦8.0M/yr	1.6d
	Mobil Road LAGOS	₦8.0M/yr	1.0d
	Ibadan IBADAN	₦8.0M/yr	1.0d
	Ajah LAGOS	₦8.0M/yr	1.0d
	Gaduwa ABUJA	₦9.0M/yr	1.0d
	Agungi LAGOS	₦9.0M/yr	1.0d
	Orchid LAGOS	₦9.0M/yr	3.4d

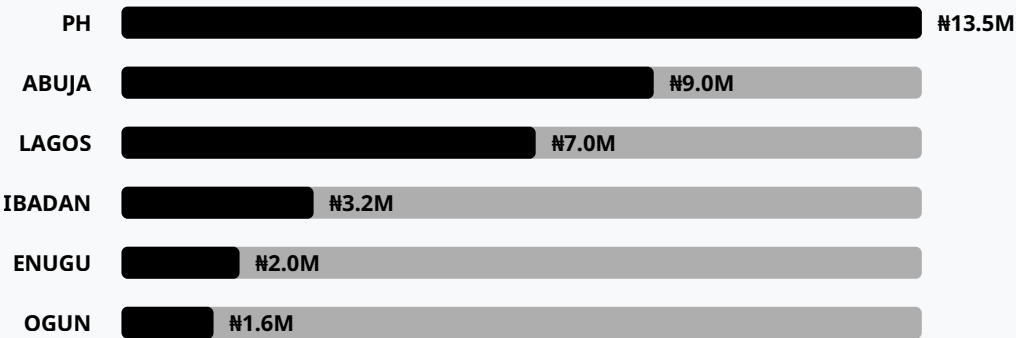
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Regional Performance Deep Dive

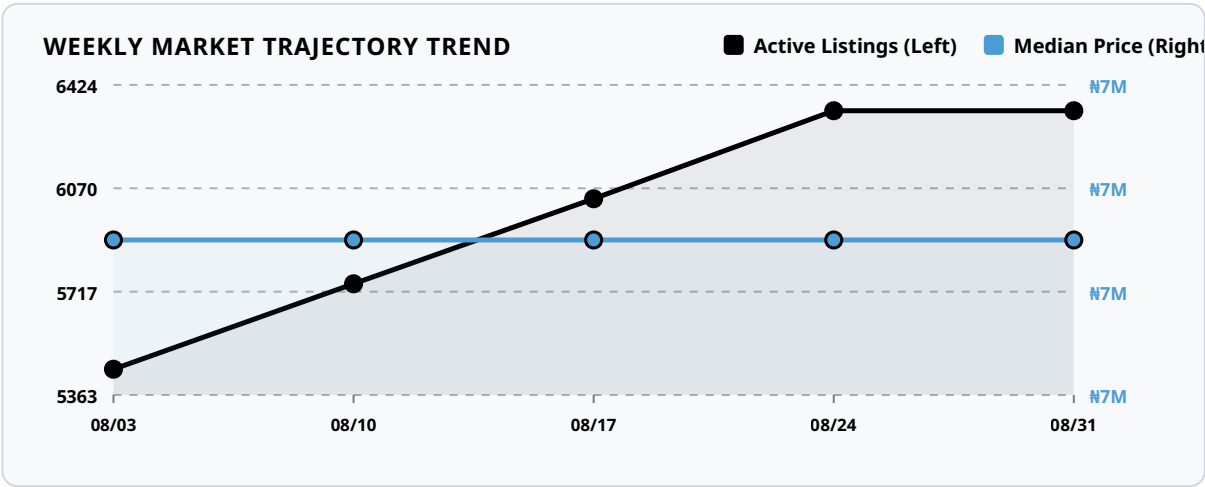
Lagos remains the dominant rental market, hosting 25,955 active listings and generating 1,044 new listings over the month. The city-wide median rental price stood at ₦7.0M/yr, heavily influenced by high-volume, mid-to-high-tier listings in Lekki Phase 1, Ikoyi, and Victoria Island. Lagos also saw the highest volume of landlord adjustments, accounting for 70 of the 82 total rental price reductions, as some landlords adjusted pricing to avoid prolonged vacancies. Abuja's rental market commands a premium over Lagos, with a median rental price of ₦9.0M/yr across 49 neighbourhoods. The capital maintained 2,902 active listings and added 121 new listings, with Jahi emerging as the top rental neighbourhood. High-end demand was concentrated in Maitama (₦34.4M/yr, DOM: 2.5

days) and Guzape (₦18.4M/yr, DOM: 2.1 days), while price reductions remained low at just 9 events, indicating strong rental demand and landlord resilience. Outside the two main hubs, Port Harcourt recorded a high median rental price of ₦13.5M/yr across 60 active listings, reflecting a premium niche market. Ibadan offered a substantial secondary rental market with 838 active listings and a median rent of ₦3.2M/yr, while Ogun State provided a highly affordable alternative with a median rent of ₦1.6M/yr across 108 active listings. Enugu recorded a small rental footprint of 40 active listings with a median rent of ₦2.0M/yr.

MEDIAN PRICE COMPARISON BY REGION (NGN)



CITY / STATE	NEIGHBOURHOODS	CUMULATIVE ACTIVE	NEW LISTINGS	PRICE REDUCTIONS	MEDIAN PRICE (NGN)	TOP ACTIVE AREA
ABUJA	49	2,902	121	9	₦9.0M/yr	Jahi
ENUGU	2	40	0	0	₦2.0M/yr	Enugu
IBADAN	7	838	29	3	₦3.2M/yr	Ibadan
LAGOS	125	25,955	1,044	70	₦7.0M/yr	Lekki Phase 1
OGUN	8	108	5	0	₦1.6M/yr	Obafemi Owode
PH	2	60	0	0	₦13.5M/yr	Port Harcourt



PROPERTY CLASS	WEEK START	ACTIVE LISTINGS	NEW LISTINGS	PRICE REDUCTIONS	MEDIAN PRICE (NGN)
1 BED FLAT	2026-08-03	1,083	49	9	₦2.0M/yr
	2026-08-10	1,144	54	5	₦2.0M/yr
	2026-08-17	1,183	40	5	₦2.0M/yr
	2026-08-24	1,233	50	5	₦2.0M/yr
	2026-08-31	1,233	0	0	₦2.0M/yr
2 BED FLAT	2026-08-03	1,040	62	7	₦4.2M/yr
	2026-08-10	1,113	69	1	₦4.2M/yr
	2026-08-17	1,192	76	2	₦4.5M/yr
	2026-08-24	1,259	65	3	₦4.5M/yr
	2026-08-31	1,259	0	0	₦4.5M/yr
3 BED FLAT	2026-08-03	959	53	5	₦7.5M/yr
	2026-08-10	1,007	49	4	₦7.6M/yr
	2026-08-17	1,077	64	1	₦7.5M/yr
	2026-08-24	1,148	69	3	₦8.0M/yr
	2026-08-31	1,148	0	0	₦8.0M/yr

PROPERTY CLASS	WEEK START	ACTIVE LISTINGS	NEW LISTINGS	PRICE REDUCTIONS	MEDIAN PRICE (NGN)
4 PLUS BED FLAT	2026-08-03	147	10	1	₦25.0M/yr
	2026-08-10	150	3	0	₦25.0M/yr
	2026-08-17	167	17	0	₦21.5M/yr
	2026-08-24	175	8	0	₦21.5M/yr
	2026-08-31	175	0	0	₦21.5M/yr
BLOCK OF FLATS	2026-08-03	5	0	0	₦2.5M/yr
	2026-08-10	5	0	0	₦2.5M/yr
	2026-08-17	5	0	0	₦2.5M/yr
	2026-08-24	5	0	0	₦2.5M/yr
	2026-08-31	5	0	0	₦2.5M/yr
BUNGALOW	2026-08-03	10	0	0	₦8.0M/yr
	2026-08-10	13	2	0	₦6.2M/yr
	2026-08-17	17	2	0	₦4.5M/yr
	2026-08-24	18	1	0	₦4.8M/yr
	2026-08-31	18	0	0	₦4.8M/yr
COMMERCIAL INDUSTRIAL	2026-08-03	17	0	0	₦75k/yr
	2026-08-10	17	0	0	₦75k/yr
	2026-08-17	17	0	0	₦75k/yr
	2026-08-24	17	0	0	₦75k/yr
	2026-08-31	17	0	0	₦75k/yr
COMMERCIAL OFFICE RETAIL	2026-08-03	172	7	3	₦7.0M/yr
	2026-08-10	191	18	0	₦6.8M/yr
	2026-08-17	198	7	0	₦6.8M/yr
	2026-08-24	206	6	1	₦6.5M/yr
	2026-08-31	206	0	0	₦6.5M/yr

PROPERTY CLASS	WEEK START	ACTIVE LISTINGS	NEW LISTINGS	PRICE REDUCTIONS	MEDIAN PRICE (NGN)
DETACHED HOUSE	2026-08-03	482	31	2	₦20.0M/yr
	2026-08-10	499	13	4	₦19.5M/yr
	2026-08-17	507	12	3	₦19.0M/yr
	2026-08-24	527	20	1	₦18.0M/yr
	2026-08-31	527	0	0	₦18.0M/yr
LAND COMMERCIAL	2026-08-03	9	0	0	₦137.5M/yr
	2026-08-10	10	1	0	₦137.5M/yr
	2026-08-17	11	1	0	₦137.5M/yr
	2026-08-24	11	0	0	₦137.5M/yr
	2026-08-31	11	0	0	₦137.5M/yr
LAND RESIDENTIAL	2026-08-03	12	1	0	₦50.0M/yr
	2026-08-10	12	0	0	₦50.0M/yr
	2026-08-17	13	1	0	₦50.0M/yr
	2026-08-24	14	1	0	₦50.0M/yr
	2026-08-31	14	0	0	₦50.0M/yr
OTHER	2026-08-03	25	1	0	₦4.0M/yr
	2026-08-10	25	0	0	₦4.0M/yr
	2026-08-17	28	3	0	₦4.0M/yr
	2026-08-24	29	1	0	₦4.0M/yr
	2026-08-31	29	0	0	₦4.0M/yr
SEMI DETACHED HOUSE	2026-08-03	308	23	0	₦15.0M/yr
	2026-08-10	325	18	1	₦15.0M/yr
	2026-08-17	339	13	0	₦15.0M/yr
	2026-08-24	365	26	2	₦15.0M/yr
	2026-08-31	365	0	0	₦15.0M/yr

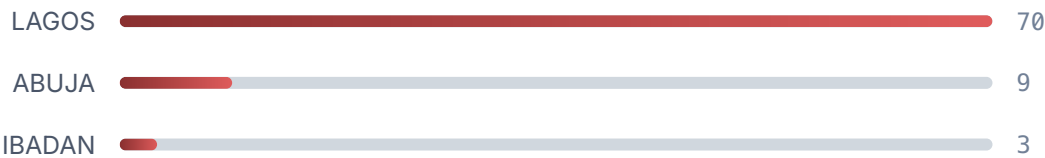
PROPERTY CLASS	WEEK START	ACTIVE LISTINGS	NEW LISTINGS	PRICE REDUCTIONS	MEDIAN PRICE (NGN)
TERRACED HOUSE	2026-08-03	585	29	4	₦12.5M/yr
	2026-08-10	627	44	2	₦12.0M/yr
	2026-08-17	661	29	1	₦12.0M/yr
	2026-08-24	690	25	1	₦11.2M/yr
	2026-08-31	690	0	0	₦11.2M/yr

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Price Reduction Analysis

Landlords executed 82 price reductions during the month, with a significant peak of 35 reductions in the first week (2026-08-03) before declining to zero by the final week. Lagos accounted for 70 of these reductions, indicating that rental price flexibility is largely confined to the highly competitive Lagos market, where landlords are more sensitive to vacancy costs.

Peak reduction week: 2026-08-03 with 35 events.



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Market Outlook

With rental inventory growing by 16.2% and median rents holding firm at ₦7.0M/yr, the rental market is showing signs of landlord resilience. However, the concentration of price reductions in Lagos suggests that high-end landlords may face pressure to offer concessions or minor rent reductions in the coming months if the inventory of active listings continues to climb without a corresponding surge in tenant absorption.

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 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.

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