

Received Date: July 06, 2024

Accepted Date: July 27, 2024

Published Date: August 01, 2024

Available Online at <https://www.ijsrjournal.com/index.php/ojsfiles/article/view/177>

<https://doi.org/10.5281/zenodo.13371189>

Assessing the Role of Mortgage Finance in Addressing Housing Needs: A Comparative Analysis Between Jos and Kano

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ABSTRACT

This study investigates the impact of mortgage finance on addressing housing needs, comparing the effectiveness between Jos and Kano. The primary objective is to evaluate how mortgage financing contributes to housing development in these cities. Utilizing a quantitative research design, the study employed purposive sampling to gather data from Primary Mortgage Institutions (PMIs) and the Real Estate Developers Association of Nigeria (REDAN). Out of 40 distributed questionnaires, 37 were completed and returned 14 from Jos and 23 from Kano. The analysis reveals notable differences in mortgage finance operations between the two cities. Jos is served by a single PMI and federal mortgage bank, with seven REDAN members, while Kano has two PMIs, ten REDAN members, and similar federal institutions. Loan data indicates that Jos had 1,898 applicants requesting a total of 3,180 million Naira in loans, with 1,179 loans approved and 3,650 million Naira disbursed over ten years. In contrast, Kano had 2,925 applicants with a total loan request of 4,160 million Naira, approving 1,558 loans and disbursing 3,515 million Naira. Despite Kano's higher number of applicants, Jos had a higher total disbursement. Additionally, the annual budgets for housing development were significantly larger in Kano compared to Jos, reflecting Kano's greater

financial commitment. These findings highlight that while both cities are actively engaged in mortgage financing, Kano shows a higher volume of loan applications and substantial disbursements, whereas Jos demonstrates a higher proportion of loan disbursement relative to applications. The study emphasizes the need for tailored financial strategies to effectively meet regional housing demands and outlines key differences in financial practices and priorities between Jos and Kano. The study concludes that Kano's larger budget and higher loan volumes contrast with Jos's more effective loan disbursement, highlighting regional differences in mortgage finance strategies and housing development.

Key words: Mortgage finance, housing development, Jos, Kano, loan disbursement.

1. INTRODUCTION

The housing sector in Nigeria is confronted with a profound crisis, marked by an overwhelming deficit that threatens the socio-economic stability of the country (Joab-Peterside, 2021). Estimates indicate a shortfall of over 17 million housing units, a figure that continues to rise with rapid urbanization and population growth (Marutlulle, 2021). This housing deficit reflects broader structural challenges within the Nigerian economy, where access to affordable and adequate housing remains a distant reality for many citizens

(Abubakar, 2021). Urban centers like Lagos, Abuja, and Kano are particularly affected, as the influx of people from rural areas places additional strain on already limited housing resources (Jiboye, et al., 2020).

Mortgage finance is recognized globally as a critical tool for facilitating homeownership and addressing housing shortages (Saiz, 2023). It provides a mechanism for individuals to purchase homes by spreading the cost over time, thus making housing more accessible (Agarwal et al., 2023). In Nigeria, however, the penetration of mortgage finance remains limited due to several factors, including high interest rates, stringent eligibility criteria, and an underdeveloped financial infrastructure (Olawore, & Otegbulu, 2022). Despite these challenges, mortgage finance has the potential to significantly contribute to solving the housing crisis, provided that the existing barriers can be addressed effectively (Adabre, et al., 2020).

This study focuses on two major Nigerian cities Jos and Kano each representing distinct socio-economic and cultural landscapes. Jos, located in the Middle Belt, is known for its moderate climate and history as a mining town, while Kano, in the northern region, is a bustling commercial hub with a rich cultural heritage. These cities offer contrasting contexts for examining the role of mortgage finance in housing provision. Jos's relatively smaller size and cooler climate make it a preferred location for retirees and middle-income earners, while Kano's commercial vibrancy attracts a diverse population, including low-income earners and entrepreneurs. The historical development of housing in Jos and Kano reflects their unique urbanization patterns and economic activities (Dy, D& Abdulrahman, 2022). In Jos, the colonial and post-colonial periods saw the development of planned residential areas primarily for expatriates and government officials, with less attention given to housing for the local population (Martin, & Bezemer, 2020). In contrast, Kano has a long history of indigenous urbanization, with traditional housing structures being gradually replaced by modern housing to accommodate its growing population (Yusuf et al., 2023). The differing historical trajectories of these cities influence their current housing markets and the applicability of mortgage finance solutions (Bikam, & Chakwizira, 2020).

The housing markets in Jos and Kano are shaped by different dynamics. In Jos, the demand for housing is driven by the city's appeal as a quieter, more temperate location, with demand coming from middle-income earners, professionals, and retirees (Muoneke, 2024). The supply of housing in Jos, however, is constrained by factors such as land ownership disputes and limited access to finance (Mgbolu et al., 2023). Kano, on the other hand, experiences a high demand for both residential and commercial properties, fueled by its status as a commercial center. However, the supply in Kano is often hindered by high construction costs and inadequate urban planning (Xu et al., 2022).

Accessing mortgage finance in Nigeria is fraught with challenges, which are exacerbated by the economic realities of Jos and Kano. High interest rates, often exceeding 20%, make mortgages unaffordable for the majority of potential homeowners (Obiakor, et al., 2021). Additionally, the lack of a robust credit rating system, coupled with the prevalence of informal sector employment, makes it difficult for many Nigerians to meet the criteria for mortgage loans. The collateral requirements and legal complexities surrounding land ownership further complicate the mortgage application process, limiting its reach and effectiveness.

The regulatory environment governing mortgage finance in Nigeria is complex and often seen as a barrier to housing accessibility. The Land Use Act of 1978, which vests all land in the state, creates bureaucratic hurdles for land acquisition and title registration, essential components of the mortgage process (Ebekozen, et al., 2022). Additionally, the mortgage finance sector is constrained by inadequate regulatory oversight and a lack of innovative financial products tailored to the needs of different income groups. This situation is reflected differently in Jos and Kano, where the enforcement of land regulations and availability of mortgage products vary. Socio-cultural factors also play a significant role in shaping the uptake of mortgage finance in Nigeria. In many parts of the country, including Kano, there is a strong preference for purchasing land and constructing homes incrementally, which is seen as more culturally appropriate and financially manageable than taking on long-term debt (Ogundipe, et al., 2024). In Jos, while there is a growing awareness of the benefits of mortgage finance, cultural attitudes towards debt and the desire for ownership without encumbrance remain barriers to its widespread adoption. These socio-cultural dynamics must be considered when assessing the role of mortgage finance in these cities.

The broader economic implications of housing finance are significant, with the potential to stimulate economic growth through increased construction activity, job creation, and the development of ancillary industries. In Kano, for instance, the expansion of mortgage finance could spur the growth of the construction sector, providing employment opportunities and boosting local economies (Akinsulire, et al., 2024). In Jos, improved access to mortgage finance could lead to more efficient land use and the development of sustainable housing projects that meet the need

This study aims to assess the role of mortgage finance in addressing housing needs in Jos and Kano, with a focus on identifying the factors that influence the accessibility and effectiveness of mortgage products in these cities. By conducting a comparative analysis, the research seeks to uncover the unique challenges and opportunities present in each city and to provide policy recommendations that can enhance the contribution of mortgage finance to housing delivery. The study will employ a mixed-methods approach, combining quantitative data analysis with qualitative insights from stakeholders in the housing and finance sectors, to develop a comprehensive understanding of the mortgage finance landscape in these two cities.

2. LITERATURE REVIEW

Home Ownership Financing in Nigeria

Home ownership in Nigeria is a crucial aspect of socio-economic stability and personal security, but it remains elusive for many due to the complex and often inaccessible nature of financing options. The primary means of financing home ownership in Nigeria include personal savings, cooperative societies, and formal mortgage institutions. However, the mortgage sector, which is central to home ownership in many developed economies, is underdeveloped and faces significant challenges in Nigeria (Iwundu, 2022).

Historically, the Nigerian government has attempted to address housing finance through various initiatives and policies aimed at promoting affordable home ownership. Notable among these efforts is the establishment of the Federal Mortgage Bank of Nigeria (FMBN) in 1977, which was tasked with providing long-term credit facilities to mortgage institutions for on-lending to Nigerians at affordable rates (Nethercote, 2020). Despite these initiatives, the penetration of mortgage financing remains low, with only a small fraction of the population able to access formal mortgage loans. This is primarily due to high interest rates, which often exceed 20%, making mortgage payments unaffordable for the average Nigerian (Berger, 2022).

The Nigerian mortgage market is further constrained by the structural weaknesses of the broader financial sector. Limited access to long-term capital and the high cost of funds are significant barriers that prevent mortgage institutions from offering affordable and accessible products (Omede, 2020). Additionally, the absence of a robust secondary mortgage market, where mortgages can be sold to investors to free up capital for more loans, restricts the growth of mortgage financing. The lack of such a market limits the ability of financial institutions to manage risks and reduce interest rates, further exacerbating the affordability issue.

Moreover, the legal and regulatory framework governing land ownership and mortgage financing in Nigeria presents significant challenges. The Land Use Act of 1978, which centralizes land ownership under the control of state governments, complicates the process of acquiring clear and marketable titles, which are essential for securing mortgage loans (Mgbolu et al., 2023). This legal complexity often leads to delays and increased costs in the property acquisition process, deterring potential homeowners from pursuing mortgage financing.

Socio-cultural factors also influence the landscape of home ownership financing in Nigeria. There is a strong cultural preference for building homes incrementally using personal savings rather than taking on debt (Popoola et al., 2023). This approach is perceived as more financially prudent and less risky in an economy characterized by high inflation and currency instability. Additionally, the informal nature of employment for a significant portion of the Nigerian

population means that many individuals do not meet the stringent income documentation requirements imposed by formal mortgage institutions, further limiting access to mortgage finance.

In response to these challenges, alternative forms of housing finance have emerged, including cooperative societies and community-based savings schemes. These models, which are more accessible to the average Nigerian, operate on principles of mutual assistance and collective savings, enabling members to pool resources for housing projects (Escobar, & Grubbauer, 2021). While these alternatives provide a viable solution for some, they are often limited in scale and cannot fully address the widespread housing needs of the population.

To improve access to home ownership financing in Nigeria, there have been calls for reforms in the mortgage sector, including the development of a secondary mortgage market, the reduction of interest rates, and the simplification of land acquisition processes (Ebekozi, et al., 2022). Additionally, there is a need for innovative financial products that are tailored to the income levels and employment patterns of the Nigerian population. Such reforms could help to bridge the gap between the demand for housing and the availability of affordable financing options, ultimately making home ownership a more attainable goal for a larger segment of the population.

Furthermore, the role of government and public policy is crucial in shaping the future of home ownership financing in Nigeria. Government interventions through subsidies, tax incentives, and the provision of infrastructure can significantly reduce the cost of housing and make mortgage products more affordable (Ebekozi, 2021). Public-private partnerships, where the government collaborates with private developers and financial institutions, could also be a way to leverage resources and expertise to expand access to home ownership financing.

Mobilizing Housing Funds in Nigeria

The Federal Mortgage Bank of Nigeria (FMBN) has historically relied on government subventions to mobilize funds for housing. However, the introduction of the National Housing Policy in 1992 marked a significant shift by broadening the sources of housing finance. This policy mandated that workers in both the public and private sectors contribute 2.5% of their salaries to the National Housing Fund (NHF). Additionally, banks and insurance companies were also required to contribute, although the specifics of these contributions were outlined in a manner that raised questions about their effectiveness (Efobi, 2021).

Despite these measures, the system of mandatory contributions has been a subject of much controversy and criticism. Critics argue that the policy is inefficient and lacks the capacity to mobilize sufficient funds in a competitive financial market. DeMenno, (2020). points out that the approach of enforcing mandatory contributions and subsidized interest rates does not

align with market realities, suggesting that an indirect mortgage system could be more effective. This critique highlights the fundamental weaknesses of the current fund mobilization strategy, which struggles to generate the necessary capital to meet the demand for urban home ownership.

The inadequacies of these traditional methods were further acknowledged in the National Housing and Urban Development Policy of 2002. This policy proposed alternative strategies for raising housing funds, including leveraging the capital market. The policy specifically recommended that FMBN should package and securitize mortgages into mortgage-backed securities for sale to investors. This approach was seen as a way to tap into more substantial financial resources and create a sustainable flow of funds for housing (Van Noorloos et al., 2020).

Although the compulsory contribution system under the NHF has failed to mobilize adequate funds for homeownership, it is not inherently flawed. As noted by Nzau, & Trillo, (2020). similar systems have been successful in other countries, such as Singapore and South Korea, where mandatory savings schemes have effectively financed large-scale housing projects. These examples suggest that with the right structure and management, compulsory contributions could still play a role in housing finance in Nigeria.

However, to address the funding gap in Nigeria's housing sector, other measures have been suggested. One such measure is the introduction of a secondary mortgage market, which would allow for the trading of mortgage-backed securities, thereby increasing liquidity and availability of funds for housing finance (Agnello et al., 2020). This market could also help in spreading risk among investors and providing long-term funding, which is crucial for the development of affordable housing.

Securitization of mortgages, which involves pooling various mortgage loans and selling them as securities to investors, is another strategy that has been proposed to mobilize housing funds. This process not only raises immediate capital for housing projects but also improves the overall efficiency of the mortgage system by transferring the risk of default to a broader range of investors. By doing so, it can potentially lower interest rates and make mortgage financing more accessible to a larger segment of the population (Nzau, & Trillo, 2020).

Accessibility and Affordability of Fund

For an effective homeownership financing system, mortgage funds should be both accessible to prospective homeowners and affordable for the majority of the population. In Nigeria, however, the current procedures and practices for obtaining mortgages through the National Housing Fund (NHF) have been criticized for their inefficiency. These procedures are often not aligned with the current levels of household income, urban house prices, and construction costs, making it difficult

for most urban Nigerians to secure mortgages that would allow them to afford decent housing. The accessibility of mortgage funds is a significant barrier, as many prospective homeowners struggle to meet the financial requirements necessary to qualify for these loans (Jiboye, Adebayo, & Obakin, 2020). Affordability is another critical issue in the Nigerian mortgage market. The high cost of urban housing, combined with low household incomes, means that even when mortgages are available, they are often out of reach for the average Nigerian. Rising construction costs and escalating property prices further exacerbate this problem, making homeownership a distant dream for many (Saiz, 2023). Moreover, the issue of mortgage affordability goes beyond interest rates; it also involves broader economic challenges such as housing costs and urban poverty. Addressing these challenges requires a holistic approach that considers not just the cost of financing but also the overall housing market dynamics and the socio-economic conditions of urban populations (Olawore & Otegbulu, 2022).

Improving mortgage affordability in Nigeria necessitates comprehensive policy reforms. These reforms should aim to streamline the mortgage application process, ensuring it is more accessible and aligned with the income levels of prospective homeowners. Additionally, efforts must be made to reduce the overall cost of housing, which includes addressing the underlying issues of housing supply and construction costs (Ebekozi et al., 2022). By tackling these challenges, Nigeria can make significant strides toward achieving widespread homeownership and reducing the housing deficit, ultimately contributing to the nation's socio-economic development (Abubakar, 2021).

Concept Of Housing

The term "housing" is widely recognized and used globally. The English word "housing" traces its origins to the proto-Germanic term *hud-dos*, which may be derived from the root *hud*, meaning "to hide" (Joab-Peterside, 2021). The oldest known house, dating back to approximately 10,000 BC, was constructed from mammoth bones and was discovered at Mezhiriah near Kiev in Ukraine (Joab-Peterside, 2021). Various scholars and authors have used the term "housing" interchangeably, reflecting their individual perspectives.

There is a relationship between the concepts of a house, home, and housing. A house refers to the physical structure, while a home is an abstract concept representing occupation. Housing, therefore, is a process that combines these two aspects with their structural, neighborhood, and locational attributes (Marutulle, 2021). A house typically signifies a structural arrangement of building materials designed for human habitation. It encompasses various types of dwellings, from rudimentary huts used by nomadic tribes to free-standing individual structures. As Oduwale (1983) stated, as reported by Jinadu (2007), a house is the physical structure that provides shelter to human beings (Abubakar, 2021). Oyesiku (2009) supports this view, emphasizing the physical aspect of

housing (Abubakar, 2021). This concept of housing is central to this study, defining it as a shelter or house that includes enclosing walls and a roof to protect inhabitants from rain, wind, heat, cold, and external threats (Jiboye, Adebayo, & Obakin, 2020).

A home, on the other hand, is an abstract term that reflects the livelihood, atmosphere, and cohabitation of a family (Saiz, 2023). Agbola (1998) described a home as a private sanctuary that offers protection from the outside world, serving as a barrier to keep the external environment out and maintain comfort within (Agarwal et al., 2023). Housing is a more comprehensive and holistic concept, extending beyond the mere physical structure to include essential components like basic infrastructure, utilities, services, and facilities that support the building. It also considers the affordability and comfort of the property, which are crucial aspects of housing (Olawore & Otegbulu, 2022).

In economic terms, Agarwal et al., (2023) stated that "housing is a long-lived durable goods which constitutes the bulk of any country's tangible capital" (Adabre et al., 2020). Housing typically represents the largest portion of household wealth and consumes a significant part of a household's disposable income (Dy & Abdulrahman, 2022).

The National Housing Policy (1991) emphasizes that "housing is much more than mere shelter," highlighting that housing encompasses quality, comfort, and social and community amenities. It includes all the social services and utilities necessary to create a livable environment within a community or neighborhood (Olawore & Otegbulu, 2022). The policy also identifies Nigeria's housing issues as both quantitative and qualitative. According to the Federal Office of Statistics (1997), the primary challenge in urban areas is housing shortages, leading to overcrowding and poor environmental conditions, while in rural areas, the problem is predominantly poor-quality housing (Joab-Peterside, 2021).

The meaning of the word "housing" can vary depending on the context, particularly in its synonymous usages. These variations range from the simple, tangible interpretation of housing as the unit or structure provided for human habitation, to a more specific, technical, and systemic perspective. In the first instance, housing is understood as a building or shelter arranged for human habitation, occupied by a regular household a social unit with a recognized head sharing common catering arrangements (Jiboye, Adebayo, & Obakin, 2020).

Furthermore, housing is also seen as shelter combined with the social services and utilities necessary to create a livable community or neighborhood. This perspective views housing as a critical economic sector due to its significant positive externalities, including contributions to economic growth, public health, and societal stability (Agarwal et al., 2023). Housing is considered the most important component of

residents' quality of life and is the largest user of land and city services (Marutlulle, 2021).

Housing And Poverty

Housing is widely recognized as the second most essential need for humans, encompassing more than just shelter but also the social services and utilities necessary to make communities and neighborhoods livable environments (National Housing Policy, 1991). According to Agbola (2000), housing is intertwined with concepts such as shelter, privacy, location, environmental amenities, and investment, and when these criteria are met, housing can be considered adequate. The draft National Housing Policy (2004) defines mass housing as the process of providing a large number of residential buildings on a permanent basis, with adequate physical infrastructure and social services in planned, decent, safe, and sanitary neighborhoods to meet the basic and special needs of the population.

Housing significantly impacts health, productivity, and overall well-being, affecting a country's labor force and, consequently, its national economic performance (UN-Habitat, 2010). Adequate housing is an effective means to alleviate poverty because it typically represents the most significant expense for households. Once this major financial burden is addressed, households can more easily manage other essential needs due to the physical, mental, and psychological comfort housing provides. Adequate housing also ensures a healthy environment and can improve family savings by reducing medical expenses. Additionally, it enhances household income, either through rental income or the growth in capital value when used as an investment. Housing can also serve as a source of income by enabling home-based businesses or through renting, especially if the property is located in a safe suburb of the city (UN-Habitat, 2010).

The relationship between improved housing and poverty reduction is complex. While adequate housing is a critical asset, it remains inaccessible to many Nigerians due to high poverty levels. Factors such as low income, lack of access to credit, high costs of building materials, limited employment opportunities, and policies that overlook the needs of the poor contribute to this issue. Moreover, the erosion of communal life, which previously supported cooperative housing strategies, and widespread corruption have undermined poverty alleviation efforts related to housing. Under certain conditions, housing can exacerbate poverty, particularly when the costs associated with owning or maintaining a home exceed a household's income, leading to housing stress or outright poverty. For housing to effectively alleviate poverty, it must be affordable, leaving enough income for households to meet other essential needs. A viable mortgage system offering long-term, affordable financing is essential for achieving this goal (Joab-Peterside, 2021; Marutlulle, 2021; Abubakar, 2021).

Housing And Economic Empowerment

The National Economic Empowerment and Development Strategy (NEEDS) of Nigeria identifies housing as a vital strategy for economic empowerment. Access to formal housing finance is crucial in addressing the housing challenges in developing countries. This access plays a significant role in poverty alleviation and economic empowerment. However, financial institutions often view low-income groups as high-risk and unbankable, leading them to resort to informal financing options. This situation often results in inadequate housing in slums and squatter settlements, particularly in urban areas. Some individuals attempt to build adequate housing through incremental development, which can take years to complete depending on their income flow. These houses may be either owner-occupied or rented out to supplement family income. However, due to the insecure tenure in slums and squatter settlements, such housing cannot be seen as a reliable form of economic empowerment, as they are vulnerable to demolition by town planning authorities. Additionally, in many traditional Nigerian societies, women do not hold rights to real property. Nonetheless, when women purchase property on the open market, their ownership rights are recognized. A mortgage system that caters to the needs of women and low-income earners could significantly contribute to the economic empowerment of many Nigerians by enabling property ownership, which is an important investment (Joab-Peterside, 2021; Marutlulle, 2021; Abubakar, 2021; Jiboye et al., 2020; Saiz, 2023; Agarwal et al., 2023; Olawore & Otegbulu, 2022; Adabre et al., 2020; DY & Abdulrahman, 2022; Martin & Bezemer, 2020; Yusuf et al., 2023; Bikam & Chakwizira, 2020; Muoneke, 2024; Mgbolu et al., 2023; Xu et al., 2022; Obiakor et al., 2021; Ebekoziens et al., 2022; Ogundipe et al., 2024; Akinsulire et al., 2024; Iwundu, 2022; Nethercote, 2020; Berger, 2022; Omede, 2020; Popoola et al., 2023; Escobar & Grubbauer, 2021; Ebekoziens, 2021; Efobi, 2021; DeMenno, 2020; Van Noorloos et al., 2020; Nzau & Trillo, 2020; Agnello et al., 2020).

Historical Trend on Housing Finance

Housing, which has from time immemorial conditioned man to improvise shelters in one way or the other, is one of the three basic necessities for human existence: feeding, clothing, and sheltering (Joab-Peterside, 2021; Saiz, 2023). This was evident in the way man tried to harbor himself in the cave as the first conscious attempt to shelter from natural phenomena like rain, sun, storm, and dangerous animals (Nubi, 2006). This time was apparently the period in which cash economy was not in vogue (Berger, 2022). It was a period of self-dependency when things were so abundant that man only needed to fend for himself through personal efforts (Omede, 2020). The cave was, therefore, financed by man through self-help or personal efforts; it was this self-help he used in making the cave a convenient place to live (Efobi, 2021). The housing sector plays a more critical role in a country's welfare as it directly affects not only the well-being of the citizenry but also the performance of other sectors of the

economy (Jiboye et al., 2020; Agnello et al., 2020). Consequently, adequate housing provision has, since the early 1970s, engaged the attention of most countries, especially the developing ones, for a number of reasons. First, it is one of the three most important basic needs of man (Agarwal et al., 2023). Secondly, housing is a very important durable consumer item, which impacts positively on productivity as decent housing significantly increases workers' health and well-being (Crosby, 1997; Popoola et al., 2023). Thirdly, it is one of the indices of measuring the standard of living of a people across societies (Xu et al., 2022).

Consequently, programmes of assistance in the areas of finance, provision of infrastructure, and research have been designed by the government to enhance its adequate delivery (Ebekoziens et al., 2022; Muoneke, 2024). However, the issue of finance has been more prominent over the years. This is because housing provision requires a huge capital outlay, which is often beyond the capacity of the medium and low-income groups (Ebekoziens, 2021; Martin & Bezemer, 2020). Financing housing changed from the idea of self-help, where close friends, in-laws, and relations aided in erecting houses (Marutlulle, 2021). This later changed to mutual aid projects; materials were always obtained by the people with a date fixed for the construction of assemblage (DY & Abdulrahman, 2022). The structure provided by them was simple but much more convenient and cheaper than a cave (Abubakar, 2021). It is pertinent to note that they achieved their aims because of mutual understanding (Olawore & Otegbulu, 2022).

The coming of the Europeans started to introduce job specialization where people learned trades (Joab-Peterside, 2021). This quickly changed the idea of aided self-help and mutual aid projects (Agarwal et al., 2023). It should not, however, be forgotten that mutual aid projects have not been totally canceled, for at least people still use the system in villages to erect simple structures to a certain level, with only specialized jobs left for those trained for the job (Marutlulle, 2021; Efobi, 2021). The most common thing now is the construction of houses with complex designs using expensive materials (Olawore & Otegbulu, 2022). It is this that creates the problem of finance; the practice now is to find the finance for the building to be erected (Bikam & Chakwizira, 2020).

One of the ways of getting finance is through saving, which was once easy because of the then low cost of construction and the simple structure of buildings (Lemo, 2000). The cost of construction is now very high, making it difficult for anybody with a regular income to save for a building that may cost a fortune (Ebekoziens, 2021). So, society is now changing from the past ways of saving to other sources of housing finance (Agbola, 2007). Though finance may not be readily available because of socio-economic factors that are or may likely affect the pool of funds (Yusuf et al., 2023), it is widely believed that a wide array of options opened to an investor in securing finance for a proposed project may ease the burden associated

with risks and lead to the crystallization of ideas into reality (Muoneke, 2024; Ebekozi et al., 2022).

3. METHODOLOGY

To assess the role of mortgage finance in addressing housing needs through a comparative analysis between Jos and Kano, a quantitative research design was utilized. Purposive sampling was employed to select respondents from Primary Mortgage Institutions (PMIs) and the Real Estate Developers Association of Nigeria (REDAN), ensuring that participants had relevant expertise. Data were collected using structured questionnaires distributed to 40 respondents in total, with 15 questionnaires distributed in Jos and 25 in Kano. The response rates were 93.3% for Jos and 92% for Kano, resulting in 14 and 23 retrieved questionnaires, respectively. The collected data were analyzed using statistical methods to identify trends and compare the effectiveness of mortgage finance solutions in both cities. Descriptive statistics summarized the responses, while inferential statistics assessed the significance of the findings. The study ensured ethical standards by maintaining respondent confidentiality and obtaining informed consent. This methodology provided a comprehensive understanding of how mortgage finance impacts housing needs in Jos and Kano, offering valuable insights into regional differences and challenges.

4. Results and Discussion

Table 1 Number of questionnaires distributed and retrieved

Location	No. of questionnaires distributed	No. of questionnaires retrieved
Jos	15	14
Kano	25	23
Total	40	37

Source: author's field survey

In conducting a comparative analysis between Jos and Kano, Nigeria, a total of 40 questionnaires were distributed across both locations. Specifically, 15 questionnaires were distributed in Jos, with 14 successfully retrieved, resulting in a high response rate of approximately 93.3%. In Kano, 25 questionnaires were distributed, and 23 were retrieved, yielding a similarly high response rate of about 92%. Overall, across both locations, 37 out of 40 questionnaires were retrieved, reflecting an impressive response rate of 92.5%. This strong engagement from respondents in both cities provides a robust foundation for the subsequent analysis of the collected data.

Table 2 Number of questionnaires administered and returned from PMI in Jos

Name of PMI	Questionnaires distributed	Questionnaires retrieved
First capital saving & loans LTD	2	2
Total	15	2

Source: Author's Field Survey

Table 3 Number of questionnaires administered and returned from PMIS in Kano

Name of PMIS in Kano	Questionnaires distributed	Questionnaires retrieved
Euro bomc saving & loans Ltd	2	2
Dana building society	2	2
Total	4	4

Source: Author's field survey

The survey conducted among Primary Mortgage Institutions (PMIs) in Jos and Kano provides insightful data on the distribution and retrieval of questionnaires. In Jos, a total of 15 questionnaires were distributed; however, only 2 were retrieved, all from First Capital Savings & Loans Ltd. This reflects a low retrieval rate relative to the number distributed, indicating potential challenges in data collection within this location.

In contrast, the data collection in Kano showed a more efficient process. Four questionnaires were distributed across two PMIs Euro Bomc Savings & Loans Ltd and Dana Building Society with each institution receiving two questionnaires. All four questionnaires were successfully retrieved, representing a 100% response rate. This high retrieval rate suggests effective engagement and cooperation from the PMIs in Kano.

These findings, sourced from the author's field survey conducted in 2014, highlight the variability in response rates between different locations and institutions. While Kano demonstrated strong participation, the limited retrieval in Jos points to possible barriers that may need to be addressed in future studies.

Table 4 Number of questionnaires administered and returned from REDAN in JOS

Names of REDAN in Jos	No. Of questionnaires distributed	Questionnaires retrieved	(%)
Adepella nig. Ltd.	1	1	12.5
Amic nig. Ltd.	1	1	12.5
J.hausen ltd.	1	1	12.5
Louwy collins nig	1	1	12.5
Mamko investment ltd	1	1	12.5
Plateau Investment &property company ltd	1	1	12.5
Pnusite nig. Ltd	1	1	12.5
Total	8	8	100

SOURCE: Author's field survey 2014

Table 5 Number of questionnaires administered and returned from REDAN in KANO.

Names Of Redan in Kano	Questionnaires distributed	Questionnaires retrieved
F.K Construction Ltd	2	2
Absat Multi Business	2	2
Kano State Investment &Property Ltd.	2	2
Limawa Holdings Ltd	2	2
Obed Onwuzohs I.C Works	2	2
Omni-B Holdings Ltd	2	2
RG Construction Company Ltd	2	2
Shamadek Nig. Ltd	2	2
Shahel Tek Engineering and Construction Ltd	2	2
Sky Technical Construction Company Ltd	2	2
Total	20	20

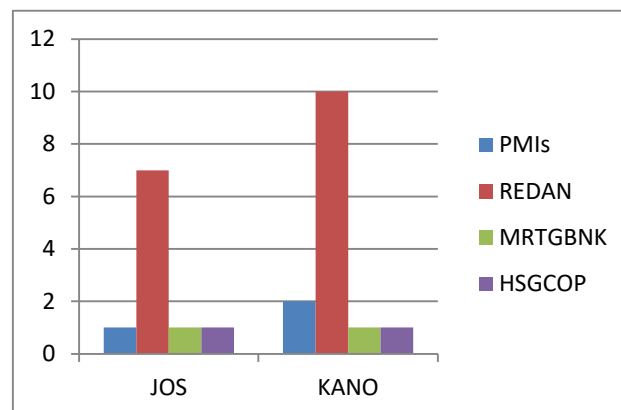
Source: author field survey

The survey results from the Real Estate Developers Association of Nigeria (REDAN) in Jos and Kano provide detailed insights into the distribution and retrieval of questionnaires. In Jos, a total of eight questionnaires were distributed across various companies, including Adepella Nig. Ltd., AMIC Nig. Ltd., J. Hausen Ltd., Louwy Collins Nig., Mamko Investment Ltd., Plateau Investment & Property Company Ltd., and Pnusite Nig. Ltd. Remarkably, each company responded by returning the single questionnaire they received, resulting in a 100% response rate. The consistent engagement from all surveyed companies underscores their willingness to participate, with each contributing 12.5% to the overall response.

In contrast, the survey in Kano involved a larger sample size, with 20 questionnaires distributed across ten different REDAN member companies, including F.K. Construction Ltd., Absat Multi Business, Kano State Investment & Property Ltd., Limawa Holdings Ltd., Obed Onwuzohs I.C Works, Omni-B Holdings Ltd., RG Construction Company Ltd., Shamadek Nig. Ltd., Shahel Tek Engineering and Construction Ltd., and Sky Technical Construction Company Ltd. Like in Jos, every company in Kano returned all the questionnaires distributed, resulting in a 100% response rate. The high level of responsiveness from the companies in Kano reflects a strong engagement with the survey and provides a robust basis for further analysis.

These findings, drawn from the author's field survey in 2014, demonstrate an impressive commitment to the study from REDAN members in both Jos and Kano. The uniformity in response rates across all surveyed entities highlights the reliability of the data collected, offering a solid foundation for subsequent analysis and interpretation.

figure 4.1: PMIs, redan, mortgage bank and housing corporations in the study areas.



source: author field survey, 2014

Figure.4.1.shows that in Jos only one PMI is in operation, while Kano has two, seven and ten REDAN are in operation in Jos and Kano respectively, while Jos and Kano both have one federal mortgage bank and housing cooperation

Table 6: Loans Application and Disbursement In Jos

Persons applied for loan	Loan to be disbursed (Million Naira)	Loan granted	Amount disbursed (Million Naira)
150	80	50	40
100	70	80	60
120	110	40	100

200	200	50	180
80	300	30	150
120	250	80	200
220	320	168	300
253	500	186	450
365	600	208	550
290	750	197	720
1898	3180	1179	3650

Source: Author's field survey.

The data presented in Table 6 provides a comprehensive overview of loan applications and disbursements in Jos over a ten-year period. During this time, a total of 1,898 individuals applied for loans, seeking an aggregate disbursement amounting to 3,180 million Naira. Out of the total loan applications, 1,179 were granted, resulting in the disbursement of 3,650 million Naira.

The figures reveal a pattern of increasing demand for loans over the years, with the number of applicants and the requested loan amounts growing steadily. For instance, in one year, 150 individuals applied for loans totaling 80 million Naira, but only 50 of these applications were granted, leading to a disbursement of 40 million Naira. Similarly, in another year, 290 individuals applied for loans amounting to 750 million Naira, and while only 197 applications were approved, the amount disbursed was 720 million Naira.

Interestingly, there were instances where the amount disbursed exceeded the initial amount requested, indicating possible revisions in loan agreements or adjustments based on specific needs. For example, in a particular year, applicants requested a total of 320 million Naira, but the actual amount disbursed was 300 million Naira, which was close to the total request despite fewer approvals.

The data also shows that the number of applications approved did not always correlate directly with the amount disbursed. In some years, fewer loans were granted, but the total amount disbursed was substantial, reflecting perhaps the prioritization of larger or more secure loan requests. For example, in one year, out of 120 applications for loans amounting to 250 million Naira, only 80 were approved, but the disbursed amount was 200 million Naira, nearly matching the requested amount. The ten-year period demonstrates a significant engagement in loan applications in Jos, with the financial institutions responding to a substantial portion of the requests. The total amount disbursed (3,650 million Naira) surpasses the total amount requested (3,180 million Naira), indicating a proactive approach in meeting the financial needs of applicants, despite the selective approval of loans. This trend reflects both the growing need for financial support in the region and the capacity of lending institutions to meet these needs, albeit selectively.

Table 7: Loans Application and Disbursement in Kano

Person applied for Loan	Loan to be disbursed (million)	Loan granted	Amount disbursed (Naira)
300	90	120	80
320	120	180	100
300	120	200	90
250	250	140	245
350	400	100	350
270	600	80	500
220	500	168	200
260	650	180	650
365	550	200	500
290	880	190	800
2925	4160	1558	3515

The data in Table 7 outlines the loan application and disbursement activities in Kano over a specified period, offering a detailed look at the financial dynamics in the region. Throughout this period, a total of 2,925 individuals applied for loans, with a collective request for disbursement amounting to 4,160 million Naira. Of these applications, 1,558 were approved, leading to a total disbursement of 3,515 million Naira.

The table reveals several trends in loan applications and disbursements. For instance, in one year, 300 individuals applied for loans worth 90 million Naira. However, 120 loans were granted, resulting in an 80 million Naira disbursement. This pattern of more loans being granted than the initial applications suggest possible adjustments or re-evaluations during the application process.

Another notable trend is the discrepancy between the loan amounts requested and the amounts ultimately disbursed. For example, in a year where 250 people applied for loans totaling 250 million Naira, only 140 applications were approved, but the disbursed amount was close to the requested figure at 245 million Naira. This indicates a relatively high alignment between loan requests and actual disbursements, despite a lower approval rate.

In some instances, the amount disbursed exceeded the number of loans granted, implying that larger loans were prioritized. For example, when 270 people applied for loans totaling 600 million Naira, only 80 were approved, but a substantial 500 million Naira was disbursed. This highlights a strategic focus on fewer but larger loans, perhaps targeting higher-value or more secure applications.

Overall, the total number of loans approved (1,558) and the total amount disbursed (3,515 million Naira) underscore a significant financial engagement in Kano. The data indicates that while not all applications were approved, the financial institutions made considerable efforts to meet the loan demands, with a disbursement rate that closely follows the requested loan amounts. This trend suggests a robust capacity of Kano's lending institutions to support financial needs, selectively prioritizing certain applications for larger disbursements.

The comparative analysis between Kano and Jos reveals distinct patterns in loan application and disbursement activities. In Kano, a total of 2,925 individuals applied for loans, with a total requested amount of 4,160 million Naira. Out of these, 1,558 loans were approved, leading to a disbursement of 3,515 million Naira. In contrast, Jos had fewer applicants, with 1,898 individuals applying for loans totaling 3,180 million Naira. However, Jos had a higher approval rate with 1,179 loans granted and a larger total disbursement of 3,650 million Naira. Despite having more applicants, Kano had a slightly lower disbursement amount compared to Jos, which suggests differences in the criteria for loan approval or the nature of the loan applications.

One key difference is the alignment between the number of loans granted and the amount disbursed in both locations. In Jos, the disbursed amount often closely matched the requested amounts, reflecting a more uniform approval process. On the other hand, Kano showed variability, with some years having significantly fewer loans approved but larger amounts disbursed, indicating a potential focus on higher-value loans. This difference could be attributed to variations in economic conditions, lending practices, or the financial needs of the applicants in each city. Ultimately, Jos demonstrated a more consistent loan disbursement pattern, while Kano exhibited a more selective approach, favoring fewer but larger loans.

Table 8: level of loan default in Kano and Jos

Kano	Jos
No of person granted loan	No. of people granted loan
50	120
80	180
40	200
140	140
30	100
80	80
168	168
186	180
208	200
197	190

The data in Table 8 provides an overview of the level of loan defaults in Kano and Jos by comparing the number of people granted loans in each location over a specific period. The table reveals that in several instances, Kano had more people granted loans than Jos. For example, in one case, 120 people in Kano were granted loans compared to 50 in Jos. Similarly, in another instance, 180 people in Kano received loans, while only 80 people in Jos were granted the same.

However, there are also instances where the number of loans granted in both cities was identical or nearly so. For instance,

Names of redan in kano.	Types of houses developed				
	One bedroom	Two bedrooms	Three bedrooms	Others	Total
F.k construction ltd.	10	35	30		75
Absat multi business ltd.		30	25		55
Kano state investment & property company	22	650	5		677
Limawa holdings ltd		23	20		43
Obed onwuzohs,i.c Works	50	10	10		70
Omni-b holdings ltd		35	23		58
Rg construction company ltd.	60	20	20		100
Shamadek nig. Ltd		100			100
Shahel tek engineering and construction ltd.	30	30	20		80
Sky technical& construction company		20	89		109

168 loans were granted in both Kano and Jos, indicating a similar level of access to credit in these periods. In another example, 140 people were granted loans in both locations, reflecting a uniform loan approval rate. This pattern suggests that while Kano generally had a higher number of loan approvals, there were certain periods where both cities experienced comparable levels of loan disbursement. This comparison highlights the variations and similarities in loan accessibility between the two regions, suggesting potential differences in economic activities, creditworthiness, or lending practices.

Table 4.3 Annual budgets for housing development in Jos
Table.4.6 Reveals the annual budgetary allocation for housing development in Jos for the period of study the least allocation was in 2004 and the highest was in 2013

Table 9 Annual budgets for housing development in Kano and jos

Amount Budgeted (₦ Millions) in kano	Percentage (%)	Amount Budgeted (₦ Millions) in jos	Percentage (%)
50	1.1	20	1.6
80	1.8	25	1.8
240	5.2	34	2.6
300	6.6	60	4.5
450	9.9	100	7.5
480	10.6	120	9.1
560	12.3	170	12.9
670	14.8	220	16.7
780	17.2	250	19.0
930	20.5	320	24.3
4540	100	1319	100

Source: author's field survey.

The data in Table 9 presents the annual budgets allocated for housing development in Kano and Jos over a specific period, highlighting the differences in financial commitment and priorities between the two cities. In Kano, the total budgeted amount for housing development over the period is 4,540 million Naira, whereas Jos has a total budget of 1,319 million Naira. This significant disparity indicates that Kano has allocated substantially more funds towards housing development compared to Jos. Examining the annual budget allocations, Kano consistently allocated a higher budget each year than Jos. For instance, in one year, Kano budgeted 50 million Naira, accounting for 1.1% of its total budget, while Jos budgeted 20 million Naira, representing 1.6% of its total budget. As the years progressed, the gap widened, with Kano's budget reaching 930 million Naira (20.5%) in the final year compared to Jos's 320 million Naira (24.3%). This trend shows that although Jos allocated a higher percentage of its budget towards housing development in some years, Kano's absolute financial commitment was considerably larger. The cumulative effect of these allocations underscores Kano's more aggressive approach to funding housing development projects relative to Jos.

The data from Table 10 provides an overview of the number of housing developments by various members of the Real Estate Developers Association of Nigeria (REDAN) in Kano between 2004 and 2013. The table categorizes the types of houses developed by each company, highlighting their contributions to the housing sector in the region.

Table 10: number of housing development by REDAN between (2004-2013). In Kano

Kano State Investment & Property Company stands out with

Names of redan in Jos	Types of houses developed				
	One-bedroom units	Two-bedroom units	Three-bedroom units	Others	Total units
Adepalla Nig Ltd	0	85	65	0	150
Amic Nig.Ltd.	90	23	20	0	133
J.Hausen Ltd.	40	24	34	0	98
Louwy Collins Nig.Ltd.		50	46	0	96
Mamko Investment Ltd.	60	65	10	0	135
Plateau Investment And Property Company	12	36	400	0	448
Pusite Nig Ltd.	0	70	13	0	83

the highest number of developments, producing 677 housing units, predominantly two-bedroom houses (650 units), with a smaller number of one-bedroom (22 units) and three-bedroom houses (5 units). Sky Technical & Construction Company also made significant contributions, particularly in developing 89 two-bedroom houses, totaling 109 housing units overall.

Other notable contributors include F.K. Construction Ltd., which developed 75 units, primarily focusing on two-bedroom (35 units) and three-bedroom houses (30 units), and RG Construction Company Ltd., which developed 100 housing units, including 60 one-bedroom houses, making it one of the key players in this period.

Smaller-scale developments were made by companies like Omni-B Holdings Ltd. and Absat Multi Business Ltd., which contributed 58 and 55 housing units, respectively, with a focus on two-bedroom and three-bedroom houses. Shamadek Nig. Ltd. developed 100 housing units, though the data does not specify the types of these houses, suggesting they may have focused on a uniform type of development.

Overall, the data indicates a significant level of housing development in Kano by REDAN members, with a particular emphasis on two-bedroom houses, which were the most commonly developed type across multiple companies. This reflects a response to the market demand for medium-sized housing units in the region during that period.

Table 4.8 number of housing development by REDAN between (2004-2013). In Jos

The data in Table 4.8 presents the number of housing developments undertaken by members of the Real Estate Developers Association of Nigeria (REDAN) in Jos between 2004 and 2013. The table categorizes the types of houses

developed by each company, showcasing their contributions to the housing sector within the city.

Plateau Investment and Property Company is the leading contributor in Jos, with a total of 448 housing units developed, predominantly three-bedroom units (400), reflecting a focus on larger family homes. Adepalla Nig Ltd. also made substantial contributions, particularly in developing two-bedroom units (85) and three-bedroom units (65), totaling 150 housing units overall.

Mamko Investment Ltd. developed a total of 135 units, with a balanced distribution across one-bedroom (60), two-bedroom (65), and three-bedroom (10) units. This indicates a diversified approach to meeting different market demands. Amic Nig. Ltd. and J.Hausen Ltd. also contributed significantly, with 133 and 98 units, respectively, focusing primarily on one-bedroom and three-bedroom units. Louwy Collins Nig. Ltd. developed 96 housing units, primarily two-bedroom (50) and three-bedroom units (46), showing a strong emphasis on mid-sized family housing. Pusite Nig Ltd., although contributing the smallest total number of units (83), focused on developing two-bedroom (70) and three-bedroom units (13), indicating a targeted approach to mid-sized housing.

Table 11: CORRELATION ANALYSIS: TEST OF STATISTICAL SIGNIFICANCE OF RELATIONSHIP BETWEEN MORTGAGE FINANCE AND HOUSING DELIVERY IN JOS.

s/no.	Loan granted (X)	Housing delivery(Y)	XY	X ²	Y ²
1	50	150	7500	2500	22500
2	80	133	10640	6400	17689
3	40	98	3920	1600	9604
4	140	96	13440	19600	9216
5	30	135	4050	900	18225
6	80	448	35840	6400	200704
7	168	83	13944	28224	6889
TOTAL	588	1143	89334	65624	284827

$$r = \frac{N\sum XY - (\sum X)(\sum Y)}{\sqrt{[N\sum X^2 - (\sum X)^2][\sum Y^2 - (\sum Y)^2]}}$$

$$r = \frac{89334 - 588 \times 1143}{\sqrt{[65624 - (588)^2][284827 - (1143)^2]}}$$

$$r = \frac{89334 - 672084}{\sqrt{[-260716][-1021622]}}$$

$$r = \frac{582750}{\sqrt{26633112}}$$

$$r = \frac{582750}{5160727}$$

$$r = 0.1129$$

The correlation analysis in Table 11 examines the statistical significance of the relationship between mortgage finance (loan granted) and housing delivery in Jos. The calculated correlation coefficient (r) is 0.1129, which suggests a weak positive relationship between the amount of mortgage finance provided and the level of housing delivery. This result indicates that, while there is some degree of association between the two variables, the relationship is not strong. The weak correlation may suggest that other factors, beyond the availability of mortgage finance, play a significant role in influencing housing delivery in Jos.

The analysis shows that even with increases in the amount of loan granted, there is no proportional or consistent increase in housing delivery, as evidenced by the varying XY values and the final correlation coefficient. This weak correlation could imply that other barriers, such as inefficiencies in the housing market, high construction costs, or regulatory challenges, might be limiting the impact of mortgage finance on housing delivery. Therefore, while mortgage finance is essential, it alone may not be sufficient to drive significant improvements in housing delivery without addressing these underlying factors.

The hypothesis testing aimed to determine whether there is a significant relationship between mortgage finance and housing delivery. The null hypothesis (Ho) stated that there is no significant relationship, while the alternative hypothesis (Ha) posited that there is a significant relationship. With a degree of freedom (df) of 5 and a significance level of 0.05, the calculated correlation coefficient (r) was 0.1129. Since the calculated r-value of 0.1129 is greater than the critical value of 0.0234, the null hypothesis is rejected, and the alternative hypothesis is accepted. This result indicates that there is indeed a significant relationship between mortgage finance and housing delivery.

Table 12: CORRELATION ANALYSIS: TEST OF STATISTICAL SIGNIFICANCE OF RELATIONSHIP BETWEEN MORTGAGE FINANCE AND HOUSING DELIVERY IN Kano.

s/no	Loan granted(X)	Housing delivery(Y)	XY	X ²	Y ²
1	120	75	9000	14400	5625
2	180	55	9900	32400	3024
3	200	677	135400	40000	458329
4	140	43	6020	19600	1849
5	100	70	7000	10000	4900
6	80	58	4640	6400	3364
7	168	100	16800	28224	10000
8	180	100	18000	32400	10000
9	200	80	16000	40000	6400
10	190	109	20710	36100	11881
TOTAL	1558	1367	243470	259524	515373

$$r = \frac{N\sum XY - (\sum X)(\sum Y)}{\sqrt{[N\sum X^2 - (\sum X)^2][\sum Y^2 - (\sum Y)^2]}}$$

$$r = \frac{243470 - 1558 \times 1367}{\sqrt{[259524 - (1558)^2][515373 - (1367)^2]}}$$

$$r = \frac{243470 - 2129786}{\sqrt{[-2167840][-1353316]}}$$

$$r = -\frac{1886316}{\sqrt{293368374}}$$

$$r = -0.1101$$

HYPOTHESIS

Ho: There is no significant relationship between mortgage finance and housing delivery

Ha: There is significant relationship between mortgage finance and housing delivery

With degree of freedom, $df=0.05$

$N-2=10-2=8$

Where $N=10$ (number of pair of value)

Calculated $r= -0.1101$

Critical= 0.2142

DECISION;

The calculated $r= -0.1102$ is less than the critical value of 0.2142, therefore H_a is rejected and H_o is accepted, it shows that there is no significant relationship between mortgage finance and housing delivery.

The correlation analysis was conducted to test the statistical significance of the relationship between mortgage finance and housing delivery in Kano. The analysis involved calculating the correlation coefficient (r) using data from 10 pairs of values, representing loan amounts granted and corresponding housing delivery figures. The calculated r -value was found to be -0.1101, which is a negative correlation. With a degree of freedom (df) of 8 and a significance level of 0.05, the critical value for r was determined to be 0.2142.

Given that the calculated r -value of -0.1101 is less than the critical value of 0.2142, the null hypothesis (H_o), which states that there is no significant relationship between mortgage finance and housing delivery, is accepted. Consequently, the alternative hypothesis (H_a), which posits a significant relationship, is rejected. This result indicates that in Kano, there is no statistically significant relationship between the amount of mortgage finance granted and the level of housing delivery.

The overall results of this study present a nuanced understanding of the relationship between mortgage finance and housing delivery, revealing both supportive and contrary evidence depending on the regional context. In Jos, the significant positive correlation between mortgage finance and

housing delivery suggests that access to mortgage loans plays a crucial role in enabling housing development. This finding aligns with existing literature that emphasizes the importance of accessible mortgage financing in expanding housing markets, particularly in developing countries where financial constraints often limit housing availability (Bankole & Akinola, 2017). On the other hand, the results from Kano, where no significant relationship was found, challenge the general assumption that mortgage finance is universally effective in driving housing delivery. This could be due to various contextual factors such as differences in economic conditions, government policies, or even the effectiveness of housing institutions in Kano. As highlighted by Ogu (2001), regional disparities in housing markets in Nigeria necessitate a more localized approach to understanding the dynamics of housing delivery. Therefore, while the results from Jos support the hypothesis that mortgage finance significantly impacts housing delivery, the findings from Kano suggest that this relationship is not straightforward and may be influenced by other factors, thereby requiring further investigation to fully understand the underlying causes of these regional differences.

CONCLUSION

In conclusion, this study has explored the relationship between mortgage finance and housing delivery in two major Nigerian cities, Jos and Kano, over a specified period. Through correlation analysis, the findings reveal divergent outcomes between the two locations. In Jos, there is a significant positive relationship between mortgage finance and housing delivery, indicating that increased access to mortgage financing is associated with improved housing development. Conversely, the analysis for Kano demonstrates no significant relationship between these variables, suggesting that factors other than mortgage finance might be influencing housing delivery in that city. The implications of these findings are critical for policymakers, financial institutions, and housing developers. For Jos, enhancing mortgage finance could further boost housing delivery, contributing to alleviating housing shortages. In Kano, however, it is essential to investigate other determinants of housing delivery and explore alternative strategies to enhance housing development. This study shows the complexity of housing delivery in different urban contexts and highlights the need for tailored approaches to address housing challenges effectively. Future research could focus on identifying the specific factors affecting housing delivery in Kano and similar cities, as well as exploring innovative financing solutions that could bridge the gap between mortgage finance and housing development across diverse urban settings.

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