

INTERNATIONAL JOURNAL OF RESEARCH IN COMPUTER APPLICATION & MANAGEMENT

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- Sharma T., Kwatra, G. (2008) Effectiveness of Social Advertising: A Study of Selected Campaigns, Corporate Social Responsibility, Edited by David Crowther & Nicholas Capaldi, Ashgate Research Companion to Corporate Social Responsibility, Chapter 15, pp 287-303.

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- Schemenner, R.W., Huber, J.C. and Cook, R.L. (1987), "Geographic Differences and the Location of New Manufacturing Facilities," Journal of Urban Economics, Vol. 21, No. 1, pp. 83-104.

CONFERENCE PAPERS

- Garg, Sambhav (2011): "Business Ethics" Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19–22 June.

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IMPACT OF THE URBAN INFORMAL SECTOR IN THE URBAN RESIDENTIAL PROPERTY MARKET**MOHAMMED YAHAYA UBALE****STUDENT****DEPARTMENT OF REAL ESTATE MANAGEMENT****FACULTY OF TECHNOLOGY MANAGEMENT & BUSINESS****UNIVERSITY TUN HUSSEIN ONN MALAYSIA****MALAYSIA****DAVID MARTIN****DEAN****FACULTY OF TECHNOLOGY MANAGEMENT****UNIVERSITY TUN HUSSEIN ONN MALAYSIA****MALAYSIA****DR. SEOW TA WEE****DY. DEAN****DEPARTMENT OF REAL ESTATE MANAGEMENT****FACULTY OF TECHNOLOGY MANAGEMENT & BUSINESS****UNIVERSITY TUN HUSSEIN ONN MALAYSIA****MALAYSIA****ABSTRACT**

Informal producers use low-grade technology for their constructions, but while the formal sector producers have access to higher technology, they failed to use such superior technology for effective demand (Azuma, 2008). The informal sector grows in terms of output and employment even when the formal sector diminishes (Chaudhuri, 2009). This study aimed to identify the impact of the urban informal sector in urban residential property market. Descriptive Qualitative method has been used where secondary data were studied and relevant information was deduced on contemporary issues. Findings of this study: Encumbrance of levies, bribes, administrative stresses, especially in poor countries, pushes many manufacturers into the informal sector (Azuma, 2008); also, irregular houses seem to outnumber the planned houses in the property markets and their validity is no longer in question (Chirisa, 2008); residential units constructed informally collapses repeatedly, claim lives, destroy wealth, cause real health hazard for the urban community mainly the urban poor (Gerber, 2007; Nwaka, 2005). The resident is the basic requirement to a better health delivery system not the clinic (WHO, 1999). This study delves a tracking zone to prevent and block direct entry of the illegal properties into the residential property market (Chirisa, 2008; Gerber, 2007).

KEYWORDS

Influence of the urban informal sector, urban developments, urban property market and threat of the informal sector.

INTRODUCTION

The urban informal sector accounts for about 45% to 60% of the urban labor force (Zille, 2008; Nwaka, 2005; Azzan et al 2005). In contrast to the urban informal sector, the formal sector functions well for those who are able to participate in it, but the poorer people are excluded from participating because affordability is a critical requirement and hence denotes a barrier (Holmgren et al 2003). Many people cannot afford to buy a residential property in the formal housing market (Holmgren et al 2003). Recent trends in the formal housing market displays a narrowing gap prior to the global economic crisis, and if this trend continues, it shall represent a significant opportunity for the state to influence the market towards poor housing outcomes (Zille, 2008). The framework of the market, its institutions, drivers, rules of the game and players, represents a powerful mechanism which governs formal sector property transactions in urban residential areas (Holmgren et al 2003). Significant restrictions exist in the market's ability to discourse the extremely embedded income, contact and spatial distortions in urban residential property market (Alejandro and William 2005; Smith 2000). Predominantly, the formal urban residential property market cannot function efficiently without the basic requirement of affordability. Where affordability is below the ability of the market players to supply accommodation options for a modest return at satisfactory threat, the market will cease to operate (Holmgren et al 2003). The threat and return mechanisms of the market, which is the plain rule of the game, cannot work at this end, and so lead to the demise of the urban formal residential property market. At this juncture, the urban informal sector sets in. The urban formal residential property market excludes large number of people from participating and benefiting from it (Zille, 2008). This exclusion prompts the inevitable development of the urban informal sector to absorb the repelled populace from the formal sector.

LITERATURE REVIEW**CONCEPT OF THE FORMAL URBAN RESIDENTIAL PROPERTY MARKET**

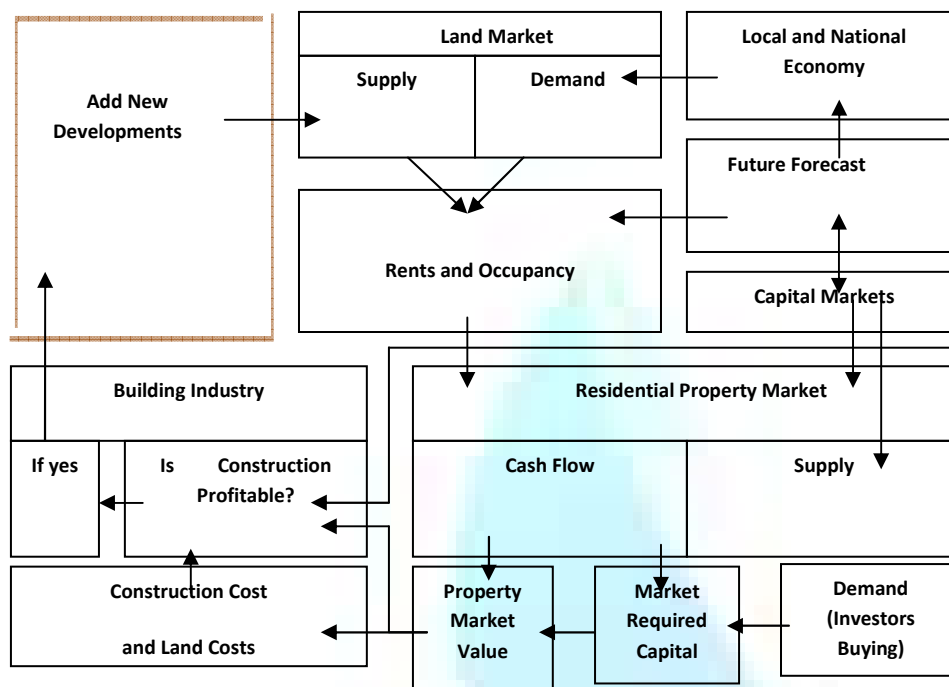
Residential area is a land use component in which housing predominates (Ojetunde, Popoola and Kemiki 2011). In certain residential areas, large tracts of land may have no services whatsoever; residents seeking services must use a motor vehicle or other transport, so the need for transport has resulted in land development (Bunyi 2010).

THE MODERN PROCEDURES OF THE FORMAL RESIDENTIAL PROPERTY MARKET

Residential property market presents a peculiar complexity as it comprises three independent but connected markets linked to the economy. Figure 1.1 provides for a simple residential property model. The model shows interaction between three important components; space, asset and development markets which on their own represent market arenas where trading take place and prices are determined through the interplay of demand and supply (Keogh 1994; and Geltner et al., 2007). The space market involves the interaction of the demand by residential property users with the current stock of space which made available by the landlords. It is this result of demand and supply interaction that predicts the pattern of rents and the level of occupancy with vacancy clearing the market. Within the space market, the demand for residential space is appropriately affected by the national and local economies. A growth in tangible wages may encourage new households' formation and hence an increase in demand for residential physical space. For instance, property rights can be packaged in the short run in form of use rights to property users in return for residential rents (use values). In the asset market, Viezer, (1999) concludes that the rent determined in

the space market is central in determining the demand for real estate assets because this cash flow in form of rents interacts with the capital rates required by investors, with the end product being the property market and values.

FIGURE 1.1: RESIDENTIAL PROPERTY MARKET MODEL



SOURCE: OJETUNDE (2011)

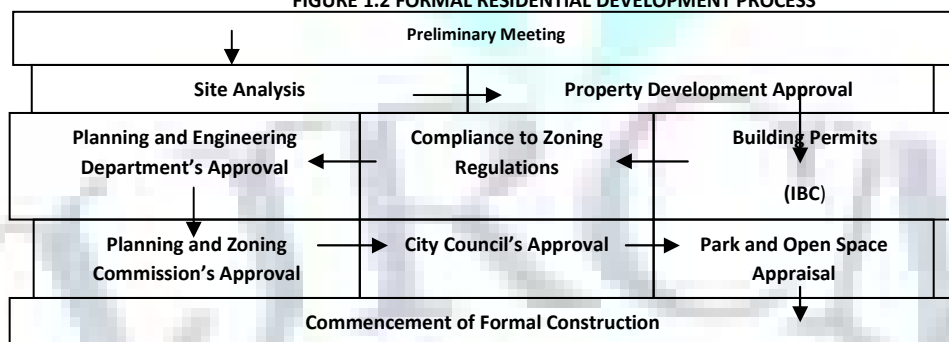
MODERN FORMAL RESIDENTIAL PROPERTY DEVELOPMENT PROCESS

In acute contrast to the urban informal sector, in the urban formal sector, prior to the takeoff of any formal residential development, there are set out processes that must be fulfilled and followed. These processes are spelt out accordingly.

- Preliminary application meeting(s)
- Site analysis to determine development feasibility
- Establish timeline for development approval process
- Building Permits Detailed plans must be submitted and approved for the construction. The structures must be constructed under the International Building Code Series (IBC).
- Platting, Zoning and Annexation
- Preliminary subdivision plat, zoning request, and annexation documents should be submitted to the Planning Department.
- Reviewed by Planning and Engineering Departments.
- Planning and Zoning Commission takes preliminary action and City Council takes preliminary action.
- Park and Open Space Dedication Committee address the requirement.

These processes apply to all new residential development. However, Utility Master Planning department determine how the new development fit with the infrastructure management standards and procedures (Adeyinka and Sani, 2003; Cole, 2000). Refer to figure 1.2 below.

FIGURE 1.2 FORMAL RESIDENTIAL DEVELOPMENT PROCESS

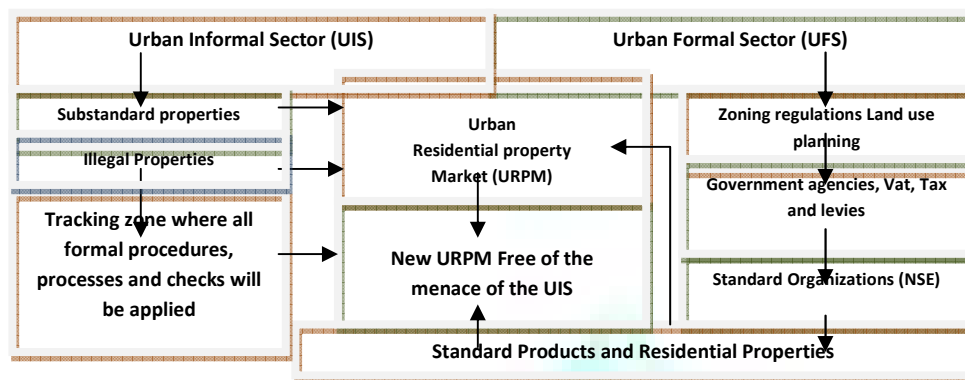


Source: (Adeyinka and Sani, 2003; Cole, 2000)

THEORETICAL FRAMEWORK

The activities of the urban informal sector have overshadowed that of the formal sector in residential property (Azzan et al 2005; Holmgren et al 2003). The formal sector performs its activities in accordance with zoning regulations, planning standards, government approval and standard organizations. But unfortunately, properties so developed are beyond the reach of the common man. In contrast, the urban informal sector performs its activities in violation of all the formal processes mentioned (Nwaka, 2005). Its ultimate goal is to satisfy the need of the common man. Properties so developed were directly put to the market for the common man. This study shall delve and suggests a tracking zone that will prevent and block direct entry of the illegal properties into the residential property market. This zone will consist some mediocre that will vehemently purify and accordingly scrutinize the informal residential properties considering the real life situations (Chirisa, 2008; Gerber, 2007). The term of reference shall be to out rightly reject all life threatening properties. No substantial consideration on aesthetics from the initials, but as the actors deem conversant with the system, other important scale and yard sticks will be appropriately imposed. Figure 1.3 shows the theoretical framework for this study.

FIGURE 1.3 THEORETICAL FRAMEWORK

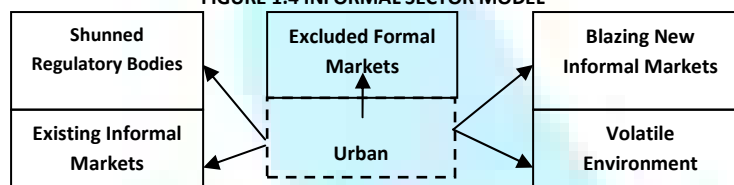


Source: Adopted from Borgatti, (1999)

CONCEPT OF THE URBAN INFORMAL SECTOR

A substantial encumbrance of levies, bribes, and administrative stresses, especially in poor countries, pushes many manufacturers into the informal sector (Figure 1.4 depicts the informal sector model). Accordingly, constructive talents contain important unobservable mechanisms which the state cannot adjust and increase the amount of such output it extracts from producers in the formal sector according to each producers endowment (Azuma, 2008). Informal sector is that part of an economy that shuns tax and not checked by any form of government. Urban informal sector is not included in any gross national product (GNP), unlike the formal sector (Azuma & Grossman, 2008). Rapid increases in population and urbanization and changing socio-economic patterns in developing countries over the last few decades have resulted in a rapid increase in the demand for housing (Alejandro and William, 2005; Smith, 2000).

FIGURE 1.4 INFORMAL SECTOR MODEL



Source: Adopted from Holmgren et al (2003); Smith (2000)

CLASSICAL THEORY OF THE INFORMAL SECTOR

"The classical theory of the urban informal sector allows the informal sector producers to mature into its formal counterpart so long as the distance between the formal and informal processes is not too great and the wage rate is sufficiently low" (Azuma, 2008). Informal producers use inferior technology for their constructions, but while the formal sector producers have access to superior technology, they cannot use such superior technology for effective demand (Azuma, 2008). The informal sector expands in terms of output and employment even when the formal sector contracts (Chaudhuri, 2009).

MACRO THEORY OF THE URBAN INFORMAL SECTOR

The macro theories explained the operational articulation of formal and informal sector developments accordingly as follows.

- The first theory of modernization, advocates that informal sector developments are a short-term by-product of migratory flows of unskilled labor that have been set in motion by prompt urban development (Azuma, 2008).
- The other two theories, both the Marxist and the neo-Marxist, however, consider informal sector developments to be primarily the result of economizing production strategies. Accordingly, one of these theories advocates that, firms in the formal sector seek to reduce wages by retaining a reserve of surplus labor and, therefore, they force into the informal sector a large numbers of unemployed or underemployed workers (Azuma, 2008).

In the alternative view, firms in the formal sector seek to lower costs or free up capital by contracting out to the informal sector high risk or marginal processes. While one or more of these macro theories may assume some degree of general validity in reference to the organization of global or national economies, none of them proved to be particularly illuminating (Azuma, 2008).

SIGNIFICANCE OF THE STUDY

This study assessed and prefers remedy on how to curtail and limit the adverse effects of the activities of the informal sector of providing sub-standard properties. These substandard properties collapse frequently and claim millions of lives and pose jeopardy to people and wreck their wealth. This study also developed a framework model to refine the urban residential property market by scrutinizing properties developed by the urban informal sector without disrupting livelihoods, and causing social distress before letting the products into the urban residential property market (Ojetunde, Popoola and Kemiki 2011).

PROBLEM STATEMENT

Residential units constructed informally collapses regularly and claim innocent lives (Chirisa, 2008; Azzan et al 2005). Informal residential units have outnumbered the formal residential properties in the urban residential property market (Chirisa, 2008). Urban informal sector developments, especially those for residential purposes pose real health hazards for the urban community; particularly for the urban poor who can least afford the high cost of health care (Nwaka, 2005). These are the foremost fissures that this study accomplishes. Validity of the informal residential units appears to be no longer in question (Chirisa, 2008; ILO, 2002). Unfortunately, the terrible environmental conditions related to informal sector activities and settlements create a major hazard to the health and well-being of urban life. The informal sector has been the dominant provider of urban land and housing, as only about 20% to 40% of the physical developments in developing cities is carried out with formal government approval (Gerber, 2007). The weaknesses of government planning controls, and the disorganized developments connected with the informal sector have created confused and unhealthy urban environments.

OBJECTIVES OF THE STUDY

The aim of this study was achieved through the attainment of the following designed objectives:

- To inspect the modern practices of the urban residential property market
- To observe the activities of the urban informal sector in the urban residential property market
- To evaluate the impact of the activities of the urban informal sector in the urban residential property market
- To propose a framework model for a sieved formal residential property market

HYPOTHESIS

General hypothesis of the study (H_1):

The urban informal sector has engulfed the urban residential property market.

Null hypothesis (H_0):

The urban informal sector has not engulfed the urban residential property market.

RESEARCH METHODOLOGY

Methodology of a study is a strategy, plan of action, process or design for the choice and use of a particular method in order to achieve the mandated or stipulated objectives for the desired outcomes of the whole study (Gray, 2004).

RESEARCH METHOD

Research is a scientific study which includes gathering, presentation, analysis and interpretation of data. The universal research methods are literature searches, telephone surveys, mail surveys, and email and internet surveys. Descriptive Qualitative method is used for this study; relevant secondary data were perused accordingly.

FINDINGS ON THE ACTIVITIES OF THE URBAN INFORMAL SECTOR

Frequent collapsing of residential buildings is prominent in countries with large informal sectors, business activities go unrecorded, taxes are not paid, opportunities for corruption are rampant and severe, and many citizens are not able to participate in public policy making. Informality is a symptom of underlying institutional problems. Informality rejuvenates where property rights are not clearly defined, strongly enforced, and accessible to all citizens (Habib, 2009). Activities of the urban informal sector include the following:

- The informal sector formalizes informal jobs, many different types of informality activities exist. It would be extremely difficult to create solutions to meet these diverse circumstances (Habib, 2009).
- The informal sector creates programs that lead to a disconnection between the labor market and protections, which may not actually improve formal employment;
- The informal sector creates other methods of generating income when access to the formal sector is limited.
- The informal sector formalizes informal housing which include any form of shelter or settlement that is illegal, falls outside of government control or regulation, or is not afforded protection by the state.
- Informal housing status is to exist in a state of deregulation, where the ownership, use, and purpose of land cannot be fixed and mapped according to any prescribed set of regulations or law.
- There is no global unified law of property ownership, the informal occupant lack security of tenure, no reliable access to civic amenities like potable water, electricity and gas supply, sanitation and waste collection.
- In the informal arena, business activities go unrecorded, taxes are not paid, and opportunities for corruption are rampant.
- Informal housing captures informal populations other than those living slum settlements or shanty towns, which are defined more narrowly by the UN Habitat as 'contiguous settlement'
- Informal housing is often on hazardous prone areas and not recognized or addressed by the public authorities as an integral or equal part of the city.
- Activities of the informal categories rejuvenate the development of informal housing like slums, blighted settlements, squalor and ghettos (Portes, 2005).

Homelessness and insecurity of tenure are issues faced by populations around the world. However there are particularly pernicious circumstances in developing countries that lead to a large proportion of the population resorting to informal housing. For example, in Mumbai, India, this fast-paced economic growth, coupled with inadequate infrastructure, endemic corruption and the legacy of the restrictive tenancy laws have left the city unable to house the estimated 54% who now live informally (Habib, 2009). Many cities in the developing world are currently experiencing a rapid increase in informal housing, driven by mass migration to cities in search of employment, or fleeing from war or environmental disaster.

CONSEQUENCES OF THE ACTIVITIES OF THE URBAN INFORMAL SECTOR

Development of the urban informal residential areas has been the main cause for many problems. Environmental degradation leading the poor people to greater risks of disasters and vulnerabilities. Poor sanitation is a prominent feature of the informal activities as most of those involved are poor people (Nwaka, 2005).

- **WATER POLLUTION**

The urban informal sector used the crude method of excavation and earth works in their construction activities as they do not have the town plan to ascertain where the utility lines were laid. These leads to breaking of gas pipes, water mains, electric cables, telephone cables, etc. Water pressure pipes absorb the sewage and leaked gas into the treated water and causes havoc when used for domestic purposes (Nwaka, 2005). Random construction of houses has obstructed many natural water ways which led to recurrent floods during the rainy seasons. Flooding results in the overspill of pit latrines and septic tanks which pollute water sources and marine environments. Absence of drainages generates big ponds that become breeding places for mosquitoes that cause malaria (Adeyinka and Sani, 2003; Chirisa, 2008). Refer to figure 2.1 below.

REFER TO FIGURE 2.1



SOURCE: ADEYINKA AND SANI, 2003

In most towns and cities water supply and sanitation are grossly inadequate for domestic and personal hygiene. In many informal settlements water-borne and filth-related diseases, especially diarrhea and cholera are common. Less than half of urban households in most Nigerian cities have piped water and flush toilets (Nwaka, 2005). The rest depend on crowded and sometimes distant communal water taps, or draw water from wells, streams, or from itinerant water vendors (Nwaka, 2005). Pit latrines and buckets are still in use, often shared by many families. People commonly defecate and urinate in the open or in nearby bushes, so that food and water can be easily contaminated from exposure to human waste (Adeyinka and Sani, 2003; Chirisa, 2008). More waste is generated from domestic activities in the informal settlements than can be properly managed with the rudimentary system available for collecting, transporting, and disposing of the wide variety of solid wastes (Nwaka, 2005; WHO, 1999). The primary source of pollution in most informal settlements is exposure to toxic fumes from cooking fires and stoves inside poorly ventilated homes. This is sometimes responsible for a wide variety of respiratory infections and even more serious diseases of the lungs among women and children (Nwaka, 2005; WHO, 1999). Noise pollution is also a major problem. Loudspeakers from churches and mosques, bells rung incessantly by peddlers, hawkers, and other salesmen to advertise their wares, highly amplified music from record shops, and noise from private electricity-generating plants and grinding machines, all help to cause irritation, and can in extreme cases even impair hearing (Nwaka, 2005; WHO, 1999). As industrialization and the volume of automobile traffic increases, the problems of industrial emissions and exhaust fumes will add to land, water, and air pollution, with adverse implications for public health and quality of life (Adeyinka and Sani, 2003; Chirisa, 2008).

- **SOIL EROSION**

Soil erosion and landslides are strongly related to flooding which destroy houses as well as footpaths and unpaved roads (Ameyibor et al 2003). Informal residential and other properties are being eroded compelling residents to vacate the areas. Most of the informal houses are characterized by high housing density that causes natural discharge of storm water more difficult (Nwaka, 2005).

- **COLLAPSE OF BUILDINGS**

Informal residential and or other properties are prone to successive collapses that claim lives of millions of its inhabitants and wrecks huge wealth. Buildings collapsed usually break already buried utility lines water pipes, gas pipes and electric cables. The recent of Bangladesh eight storeys factory building housing many firms for making clothes in Dhaka claimed about 160 lives in April, 2013 (VOA, 2013); the recent collapse of three-storey building in Lagos, Nigeria where six die including a couples, a baby was among the dead (Nwaka, 2005; NAN, News July 11, 2013). Figure 2.2 below show the image of the six storey residential building that suddenly collapsed in the city of Lagos, the former state capital of Nigeria.

FIGURE 2.2 IMAGE OF A SIX STOREY BUILDING THAT COLLAPSED IN LAGOS, NIGERIA.



SOURCE: NEWS AGENCY OF NIGERIA (NAN, 2013).

- **FREQUENT OUTBREAKS OF WATER BORN DISEASES**

Loss of vegetation around water sources reduces water flow while poor disposal of liquid and solid wastes causes water pollution (Nwaka, 2005; Cole 2000). In the informal settlements, there have been frequent outbreaks of water borne diseases like cholera and dysentery, particularly during high rainfall seasons, due to contamination of the drinking water.

- **POLLUTION FROM SOLID AND LIQUID WASTES**

Lack of a proper system for waste management due to the lack of established collection points, piles of garbage are scattered in and around residential areas which leads to environmental and health problems. Few residents opt to bury or burn their wastes close to their residences (Ameyibor et al 2003). In the informal settlements, large volumes of rubbish (See figure 2.3 below) are left to litter the streets, or to accumulate in open dumps where flies and rats and other disease-carrying insects and rodents proliferate (Nwaka, 2005). For drainage, most cities have open drains and narrow shallow trenches which are often clogged with discarded household or industrial appliances, sand, and refuse transported by flooding. When the drains are not cleaned, they are unsightly and exude unpleasant odors (Nwaka, 2005). Potholes in the streets, pools of stagnant water, and waste gushing from bathrooms and kitchens provide breeding sites for malarial mosquitoes and other spreaders of disease.

FIGURE 2.3 SOLID AND LIQUID WASTES



SOURCE: WHO, 1999

In most informal settlements, food contamination and food-borne diseases are major factors in the high incidence of diarrhea and dysentery which kill many children. Unhygienic food handling and storage practices, especially with limited water and refrigeration facilities, appear to be the main problem (Nwaka, 2005). Food poisoning often occurs in open market places, slaughter houses, and in the extensive ready-to-eat street food industry, widely patronized by workers, school children, and others. The adulteration of foods and medicines is also rampant (WHO, 1999).

- **ENCROACHMENT OF AGRICULTURAL LANDS**

The uncontrolled development of human settlements has led to the irreparable conversion of the best fertile agricultural land into settlements (Cole, 1995), (See figure 2.4 below).

FIGURE 2.4 ILLEGAL HOUSING ON AGRICULTURAL LANDS



SOURCE: COLE, 1995

- **PROBLEM OF ACCESSIBILITY AND ROAD NETWORK**

Informal houses encroach upon right of ways (ROW) and hinder future road expansion especially on estates that such roads were not yet developed (Nwaka, 2005). Lack of access is one of the most common problems caused by and experienced by residents in the informal settlements. Because there are neither the layout plans nor the regulatory machinery, residents tend to build to almost 100 per cent of their plot size. It has become impossible to provide access roads to these areas as there is no space for this. (Gerber, 2007).

- **INFORMAL RESIDENTIAL AREAS ON LAND ASSIGNED FOR NON-RESIDENTIAL USE**

The uncontrolled expansion of informal settlements has led to conversion of non-residential lands into settlements. These may include open spaces, areas reserved for recreational activities, areas prone to the jeopardy of land slide and the like, setbacks for high tension lines, highways, rail lines, airports, and mining setbacks. Figure 2.5 shows informal houses constructed on waterlogged areas in Owode Ajegunle community along Ikorodu road in Lagos, Nigeria.

FIGURE 2.5 SPRAWLING WATERLOGGED INFORMAL SETTLEMENT, IKORODU ROAD IN LAGOS, NIGERIA



SOURCE: NAN, (2013).

- **SOCIAL PROBLEMS**

The informal sector develops conflicting land uses where non-compatible components are mixed up. Thefts, conflicts, terrorist activities, accidental fire outbreaks, noise pollution, outbreak of epidemics, overstretch of the use of facilities, utilities and services. Massive populations of megacities exert a high rate of consumption of natural resources especially land thereby converting disaster prone areas for new settlements, water and energy, resulting in ecological strain of the environment with serious pollution of the air, water and soil. For instance in Quito (Ecuador), informally and or poorly-built slum houses located on hill-slopes were highly vulnerable to landslides caused by earthquakes or volcanic eruptions. In Bombay (India), the risk is that of tropical storms, and for Sao Paulo (Brazil), it is frequent floods that ruin huge sums and sometimes claim lives. Mexico City experience earthquakes, those woefully involved were the informal residential units developed on the prone zones despite repeated warnings (Prof. Chan, 2013).

- **SUBSTANDARD RESIDENTIAL PROPERTY MARKET**

The urban informal sector performs its activities in violation of all the formal processes mentioned, and the repercussion of which claim lives whenever building collapses. Properties so developed were directly put to the market for the common man. A residential formation built without legal permits to utilize the land or located outside of an urban development scheme is known as an informal settlement, according to the United Nations Economic Commission for Europe. In most cases, housing has been improvised and lacks basic infrastructure such as sanitation. Approximately one billion people or one in six people live in informal settlements or slums worldwide, according to UN Habitat (1996). Numerous socio-economic factors underlie the growth of informal settlements globally. In the takeoff of any informal residential property development, the processes that are accordingly carried out prior to formal residential property development are all shunned (Adeyinka and Sani, 2003; Cole, 2000).

RECOMMENDATIONS

Repercussions of the activities of the urban informal sector identified can be address using the following remedies to achieve a new formal residential property market free from the threat of the informal sector. This should reduce the acute loss of lives and properties.

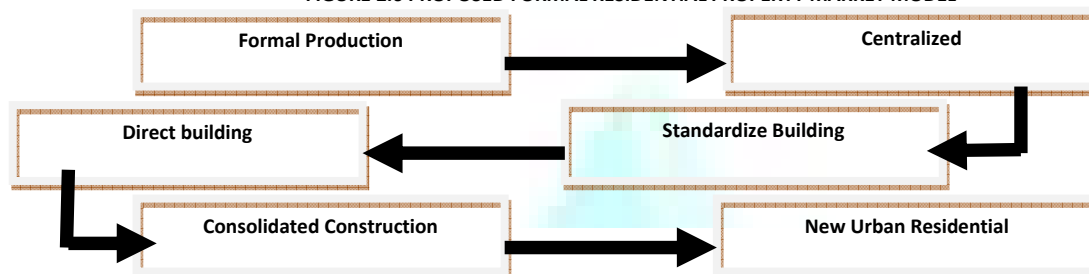
- **PROPOSED TRACKING ZONE**

Control measures to ensure limited access to the hazardous prone areas will be ascertained (Imura, 2013). User charge and property right shall also help in restricting the use of the dangerous zones (Imura, 2013). These zone will consist some mediocre that will vehemently purify and accordingly scrutinize the informal residential properties considering the real life situations. The term of reference shall be; to out rightly reject all life threatening properties. No substantial consideration on aesthetics from the initials, but as the actors deem conversant with the system, other important scale and yard sticks will be appropriately imposed (Adeyinka and Sani, 2003).

• PROPOSED URBAN RESIDENTIAL PROPERTY MARKET MODEL FREE FROM THE THREAT OF THE URBAN INFORMAL SECTOR

Upon scrutiny, new urban residential property market free from the threat of the urban informal sector is accordingly achieved, where only purified residential properties are taken to the market (Refer to figure 2.6 below). Public consultants and private developers should take charge of the production of houses for onward discharge into the residential property market (Hamdi, 1995). The problem of the urban informal sector can therefore be addressed by providing a large quantity of residential houses, by speeding up the production in a consolidated and joint construction industry. This is based on presetting, mass construction, standardization and prefabricated formal residential houses. This system of production should encourage local investors to wholly participate as their presence is appreciated. Furthermore, the actors of the informal properties will welcome the idea because it did not stop them but rather augment their properties for viable consumption and fuel the economy, create more employment opportunities, generate profit and generally improve their standards of living. Most of them has experienced one kind of building collapse or the other and were eventually shun prosecution; this model will ease their grievances (Hamdi, 1995).

FIGURE 2.6 PROPOSED FORMAL RESIDENTIAL PROPERTY MARKET MODEL



SOURCE: ADEYINKA AND SANI (2003); COLE (2000).

CONCLUSION

In an attempt to suppress the menace of the consequences of the urban informal sector, a tracking zone will be established where all formal procedures, processes and checks will be applied to particularly residential properties illegitimately developed before permitting same the property market. The propelled idea of the formal provider model was adopted which entails that the authorities should provide homes for the poor sector of the population (Hamdi, 1995). On the other hand, the informal sector model suggests an enabling strategy, which implies that the authorities should identify, formalize and support the informal sector's efforts of building homes at cheaper rates for the poor (Nwaka, 2005). This study has proposed a formal urban residential property market model free from the threat of the urban informal sector.

SCOPE & LIMITATIONS

Vehement emphasis was on the activities of the urban informal sector and assesses how it engulfed the urban residential property market.

SCOPE FOR FURTHER STUDY

Further study can be conducted on the following topics:

- Assessing the irreparable jeopardies of the urban informal sector in urban residential property market.
- Exploring the extent to which the urban informal sector smeared the urban residential property market.
- Contemporary remedy to the urban residential property market and the menace of the urban informal sector.

ACKNOWLEDGEMENT

Substantial regards to the University Tun Hussein Onn Malaysia (UTHM) for the research grant awarded to me which made this study a success.

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