

ANALYSING THE IMPLICATIONS OF QUACKERY ACTIVITIES ON REAL ESTATE AGENCY PRACTICE IN LAGOS, NIGERIA.

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ABSTRACT

The study examined the factors responsible for the incursion of quack and their attendant effects on real estate agency practices in Lagos metropolis. The study adopted questionnaire survey approach to obtain responses from 152(75.62%) out of 201 administered questionnaire to estate surveying and valuation firms practising in Lagos metropolis. The study deployed statistical tools such as mean score model to identify the prominent influencing factors and OLS regression model to capture the effects. The result of the mean score showed the strong influencing factors of quacks incursion such as need to make ends meet due to unemployment, looseness of rules and regulations governing the practice and allure of the practice in terms of monetary returns. The regression analysis showed the significant effects of causes of influx quacks to include need to make ends meet due to unemployment, looseness of rules and regulations governing the practice, personal interest in the practice and ideology on the related nature of their profession to the estate agency practice on real estate agency. While the hampering effect of some causes such as need to make ends meet due to unemployment, failure of incorporating and training quacks on the ethics of the profession but use for selfish motives, ideology on the related nature of their profession to the estate agency practice and incomprehensive training and practice awarded to professionals in all areas of the practice were significant felt on the performance of estate surveying and valuation firms in Lags metropolis. The study therefore concluded that the increasing trend in unemployment rate and weaken institutional and regulatory frame work have strengthened the quack invasion into the real estate agency practice, hence suggests the need to give urgent attention to laws, provisions and policies governing agency practice in the country and effectively address the problem of unemployment and the challenges its poised on professionalism in the country.

KEYWORDS: *Quackery, Real Estate, Agency Practice, Real Estate Profession, Non-professional Activities*

1.0 INTRODUCTION

Agency is the least technical part of any profession and its practice is prone to threat of been invaded by non-professional including in real estate industry.

General, agency is described in a simple term as the transaction of goods and services between two or more parties; But in real estate industry, the complexity nature of the commodity (real estate) upon which the transaction is being carried out has

make agency on land and landed property a technical and complex one. Real estate (land and landed property) possessed distinct features which include huge capital commitment, concentrated risk, long term investment horizon, government intervention, decentralized market among others; these unique attributes has necessitated the need to engage the services of professionals in real estate sector for informed and result yielding decision making. However, the practice of real estate agency especially in developing countries like Nigeria has been threatened by the non-professionals. Oni (2009) attributed the unregulated jungle practice of real estate agency in Nigeria to the government policy which recognized and registered estate agency as a general practice.

The art of registering estate agency as a common business venture by Corporate Affairs Commission (CAC) in the country contradicts the provisions that statutorily established the estate surveyors and valuers profession i.e. Decree 24 of 1975. Specifically, the provision in sections 25 and 26 of the Decree empowered the estate surveyors and valuers under the supervision of the profession regulatory body i.e. Estate Surveyors and Valuers Registration Board of Nigeria (ESVARBON) to be legally entitled to the practice of estate agency in the country. However, the registration of estate agency with CAC has undermined the power of the provisions in the Decree; this as strengthened the alarming rate of the influx of non-professionals into real estate agency market. Akomolede (2006) documented that, as a result of the faulty regulatory framework, the practice of estate agency has become open to every Tom, Dick and Harry widely referred to as quacks; and this has made estate agency a very loose and fragile practice among other professional-service jobs in the country.

Comparatively, the practice of estate agency in United Kingdom (adopted in Nigeria) encourages the registration of estate agency as a general practice, but in UK, real estate agency practice is further protected by Estate Agents Acts of 1979 and the Redress Act of 2007. These two laws put measures to control the activities engage in estate agency market but in Nigeria, the practice suffers statutory protection that could aid in strict monitoring of estate agency operations. This has resulted in to fraudulent nature characterised with Nigeria estate agency market which could be linked to the activities on quacks (non-professionals). The involvement of these category of practitioners on one hand have make estate agency more complete and enhancing professionalism in estate agency practice especially on the part on professional estate surveyors and valuers, on the other hand, studies have reported the abnormalities, unethical conducts and high level of quackery that beset on estate agency practice in the country (Oloke, Ayedun and Oni, 2017). The influx of these non-professionals widely referred to as quacks has caused the Estate Surveyors and Valuers who have been trained to undertake the practice loose significant control of the estate agency sector (Webb, 2000; Akomolede, 2006; Oyedeji and Akindele, 2017). Shakende and Osasumwen (2016).stressed that, if prompt and appropriate actions are not taken, real estate practice may lose its public relevance.

In order to restore the public recognitions and relevance given to real estate practice especially the estate agency arm of the profession, there is therefore a significant need to bring the practice of estate agency on the right track and reposition the professional Estate Surveyor and Valuer to regain a strong grip and control over this practice. The study is considering the urgent needs to readdress some of the key issues related to estate agency practice in the country. The study therefore probes the activities of

non-professional activities in real estate agency. This was done with a view to providing information on the predominant non-professionals, their frequent engaged activities in estate agency market, major reasons for the influx and the implication and extent of the damage caused to the practice of real estate professions in the country. The findings of this study could be of benefits to following set of people; the estate surveyors and valuers who are legally empowered to practice the estate agency; the real estate professional (NIESV) and the regulatory (ESVARBON) bodies for informed policy formulation; the general public to be enlightening on characteristics and activities of non-professional estate agent and lastly the government/policy makers for effective and efficient inventions.

2.0 LITERATURE REVIEW

2.1 An Overview of Real Estate Agency

In real estate literature, the term real estate agency has been described in different forms but with a similar meaning. For instance, Bishop (2004) identified estate agency as a business involving the acquisition, the leasing of land and buildings for their owners. Oladokun and Ojo (2011) defines it as professions that entails with transaction of interest in land and landed property. Iroham, Oluwunmi, Ayedun and Oloyede (2011) posited that it could be understood as extant relationship between a client and an agent. In real estate agency business, the agent who acts in capacity of either or in some cases both parties is authorised to engage in land deals behalf of his client, protect his interest and adheres to the legal terms characterized with the such transaction especially in a contractual agreement (deeds). However, the practice of real estate agency is a core aspect of real estate practice and more emphases have been made on the need to engage professionals due to the sensitivity nature underlying

the tradable commodity (land and building) to the individual wellness and socio economic development at large (Sani and Gbadegesin, 2015; Oloke, Ayedun and Oni, 2017). Thus, up till date, the estate surveyors and valuers are the professionals recognised by law to practice real estate agency functions in the county.

From the legal perspective, the Legal Alert of Estate Agency Regulatory Law of 2009 created by the Estate Agency Regulatory Authority as identified the activities in the practice of estate agency to include sale and leasing of real estate property, consultant to clients on effective choosing of property type and location of a property, insurance, aid in acquisition of credit finance like loans, marketing of properties and auctioneering. The practice of real estate agency has been categorised into three major types which i.e. the sole agency i.e. a single agent; joint sole agency where more than one agent are engaged to work together by a client. The third type is multiple agents and arises where by client commission multiple agents but are to act independently. In this case, the agent that seals the transaction deal will receive the commission fee. Other categories of estate agency include no signed agreement agency, sole selling rights agency and ready, willing and able purchaser agreement.

2.2 Empirical Review on Real Estate Agency Practice and incursion of quack (Non-Professional)

A considerable number of studies have investigated into the issues surrounding the incursion of quackery in to real estate profession across globe with more attention on estate agency practices. Some of the studies include Webb (2000); Akomolede (2006); Ling and Wang (2006); Oni (2009); Oni and Adebayo (2012); Ashen, and Gambo (2012); Oladokun and Ojo (2011); Oloyede, Ayedun, and

Ajibola, (2011); Ashen and Gambo (2012); Oni and Adebayo (2012); Sani, and Gbadegesin (2012); Ibiyemi, Ogungbemi and Awodiran (2014); Eleh, (2015); Galaty, Allaway and Kyle (2015); Anim-Odame (2016); Oyedeji and Akindele (2017); Oloke, Ayedun and Oni (2017).

However, some of these studies examined the real estate practice situations in foreign countries; for instance, Ibiyemi, Ogungbemi and Awodiran (2014) examined the regulatory framework and institutional polices for real estate agencies practices in Malaysia. In United State of America, Galaty, Allaway and Kyle (2015) understudied the modern approach to real estate practices for policy implications. In Asia, Ling and Wang (2006) investigated into real estate agency practice using China as a case study. Anim-Odame (2016) assessed the real estate marketing situation, an aspect of real estate agency practice in Sub-Sahara Africa. The findings emanating from these foreign studies may not truly reflect the realities in Nigerian estate agency market situations especially the cause-effects determinants which tend to vary from country to countries.

In Nigeria, similar local studies including Oladokun and Ojo, (2011) looked into incursion of non-professional into real estate practice but with a major focus on property management aspect of the profession. Estate agency practice and property management are two different areas of specializations in real estate profession whose the activities and code of conducts vary extensively from one another. This suggests that the outcomes of this study could not be replicated in assessing contemporary issues in real east agency practices. Also some of the previous works that have considered quackery activities in Nigerian real agency practice were either generalized in nature, perception studies, analysis the activities of agency practice in isolations (real estate marketing),

deployed theoretical/empirical review or/and based their judgment using descriptive statistic analytical techniques.

A study by Ashen and Gambo (2012) examined the ethical behavioral issues of practitioners in real estate sectors towards the possibilities of re-strategizing the profession for the attainment of vision 2020. The study noted the need to reposition the profession by being adhered to laws in other to make a significant contribution to the realization of vision 2020. This study is generalized in nature; no special attention was given to real estate agency practice which is the main focus of this study. Similarly, Eleh, (2015) adopted printed media (punch) article means of advocating the progressive efforts of estate surveyors on the move to regulate real estate agency practice in the country. The other scholarly works such as Akujuru (2003); Akomolede (2006); Oni (2011); Oloyede, Ayedun, and Ajibola, (2011) and Oni and Adebayo (2012) looked into general practices of real estate profession in Nigeria. Oni (2009), Oni and Adebayo (2012), Sani, and Gbadegesin (2012); Shakende and Osasumwen (2016) and Oyedeji and Akindele (2017) works centered on the marking aspect of real estate agency practice and associated challenges while issues of curtaining quackery activities were not considered.

Meanwhile Oloke, Ayedun, and Oni (2017) critiqued the real estate agency practice in Nigeria. The authors reviewed the tripartite framework of real estate agency: the policy, pedagogy and practice. The study primarily aimed at analysis the position of policy on estate agency practice, approach towards training and development; and ethical issues surrounding the agency practice in the country. Apart from the fact it was a perceptual study of student-practitioners' views on the practice of real estate agency, the study analytical focused were on training and the challenges using descriptive

statistical method such as weighted mean score (MS). Thus trending issues relating to incursion of non-professional into real estate agency practices, it causes and consequential effects that could enhance the robustness discussion for comprehensive policy implication were not empirically considered.

Also, Iroham, Oluwumi, Ayedun and Oloyede (2011) deployed descriptive statistical analytical tools (Relative Importance Index (RII)) to investigate the efficacy of real estate agency practice in the country. The authors examined various forms of activities involved in real estate agency practice such as selling-asking price gap, speed of sales, purchase of landed property as well as approach towards appointing estate agent in land and landed transactions. The study further deployed the chi-squared techniques to check if significant difference exist in the opinions of the respondents based on the categorized agency types i.e. sole, sub-agency, joint and multiple agency. Apart from the methodology gap noted in the study (solely descriptive statistics), the findings of this study does not in any way address the issues relating to quackery activities as well as its attendance consequences on real estate agency practice in particular and the real estate profession in general.

In summary, the study shift major focus from examining the concerns institutional framework, policy and laws, training and skill acquisition and inherent challenges to cause-effect analysis of incursion of non-professional into real estate agency practice in the country. This is to specifically give a refresh look to addressing issues concerning influencing factors of non-professional (quack) invasion and its attendance implications on real estate agency practice in the country for robust policy implication. Also, the study makes an attempt to bridge the methodology gap in previous studies.

The judgment of some of the previous studies that worked on real estate agency practices in Nigeria were based on perception studies (Iroham, Oluwumi, Ayedun and Oloyede, 2011) while some statistical techniques were purely descriptive models (Oloke, Ayedun, and Oni (2017).

These studies were non-probabilistic (inferential statistics) in nature and their findings may not be statistically sufficient to infer general statement that could interpret the whole real estate agency practice situations. Hence the study deployed in addition to descriptive statistical models (mean score and cluster analysis), the inferential statistics such as multiple regression model analysis (OLS) and analysis of variance (ANOVA) in an attempts to capture the real causal effect of quackery incursion influencing factors on the real estate agency practice as well as the contribution of the model to degree of variance in predicting the effects.

3.0 RESEARCH METHODS

The study was conducted in Lagos State, Nigeria, the economic hub of the country. The study population were registered estate surveying and valuation firms practising in Lagos Metropolis. Out of 373 estate firms reported by NIESV Directory of 2018, the study sampled 201 estate firms representing 54% of the sample frame. A self-administered questionnaire survey and personal observation were conducted with the aid of two trained research assistance to obtain responses on the subject matter of the study. The study used destructive statistics such as frequency and percentage distribution to analysis the response on socio-demographic characteristics firms' respondents mean score analysis emanated from 5-likelt scale point was deployed to identify the prominent influencing factors of quacks' intrusion, the effects of the quackery activities on the general

performance of estate firms and on real estate agency practices in the study area. To capture the effect of the quacks' intrusion influencing factors on the real estate agency practices and the general performance of real estate firms in the study area, the study deployed Two-Step Cluster(classification analysis) to generate measuring variable for real agency practice and the estate firm performance (as dependent variable) and regress them against the quacks' intrusion influencing factors (explanatory variable) using OLS regression model and analysis of variance (ANOVA).

4.0 RESULT AND DISCUSSION

In Table 4.1, the summary statistics of the questionnaire survey exercise was present. The study administered 201 to estate firms in Lagos metropolis, out of which 152 representing 75.62 were retrieved, properly filled and analysed. The high rate of response can be attributed to the increasing interest of firms to participate in sensitive issues of quackery in the profession and the need to curb their excesses in the profession.

Table 4.1: Analysis of Administrated Questionnaire to Estate Surveying and Valuation Firms in Lagos State, Nigeria.

Questionnaire Administered	Questionnaire Retrieved	Response Rate (%)
201	152	75.62

Source: Authors' Field Survey, 2022.

Table 4.2 presented the result of the analysis on socio-demographic distribution of the persons' responding on behalf of the firms. The respondents' characteristics include gender, age (in years), highest educational qualification, years of relevant working experience with the firm and professional status. The result on gender analysis showed the dominance of male respondents (61.2%) compare to their female counteract (38.8) in estate firms. The respondent that fall under the age group between 31-40yrs accounted for 39.5%, next to it were respondents of age between 21-30yrs (29.6%). The least observed age group was 14-50(11.8%) while no respondents were having age equal or lesser than 20yrs.

The result on the highest educational qualification of the respondent showed that, 38.8% of them had attained second degree (M. Sc.) educational level; 25.0 and 11.2% were B. Sc. and HND holders, 13.2% possessed Doctorate degree (Ph. D) while 2.6% had Nation diploma (OND) qualification.

Investigations into the years of relevant working experience in the real estate firm revealed that 25.0% of them had 16-20yrs of experiences, some respondents that have working experience between 11-15yrs and 6-10yrs accounted for 17.1 and 19.1% respectively. Those respondents that indicated their working experience with estate firms 'less than 5yrs' and 21yrs and above' constituted 18.4 and 19.7% respectively. Analysis on the respondent cadre of professional status in the profession showed that 62.5% had attained an Associate membership level, 17. 8% had reached Fellow cadre which is the peak of the professional career. Graduate and Probationer cadre accounted for 2.6 and 17.1% respectively.

In summary, the male (61.2) dominant of real estate and surveying firms signifies gender imbalance in real estate practice and the need to encourage female counterpart to embrace the profession. The respondents that were of age 31yrs and above represent 70.4% of the respondents. This shows their

level of maturity of the in expressing their opinion on the subject matter of the study. Also 86.2% of the had attained academic qualification of B. Sc. up to the Ph. D. level which implies their high literacy level and understanding of the study. On the relevant work experience and professional cadre in the study area, 81.6% of them had length of experiences amounting to 6yrs and above and 80.3% of them were at the cadre of ‘Associate’ and ‘Fellow’

membership. These results further showed the competency and skill possessed by the respondents which will in turn reflect in their views in addressing the subject matter of the study. The study therefor inferred that the submissions, comments and opinions of the respondents on the subject matter of the study are valid and reliable and their suggestions could help in revealing new approach to cubing the activities of quacks in real estate profusion.

Table 4.2: Socio-economic Characteristics of The Estate Firms’ Respondents

Characteristics	Category	Frequency	Percentage
Gender	Male	93	61.2
	Female	59	38.8
	Total	152	100.0
Age (years)	≤ 20	0	0
	21-30	45	29.6
	31-40	60	39.5
	41-50	18	11.8
	≥ 51	29	19.1
	Total	152	100.0
Highest Education Qualification	OND	4	2.6
	HND	17	11.2
	B.Sc.	38	25.0
	M.Sc.	59	38.8
	Doctorate (PhD)	20	13.2
	Others	14	9.2
	Total	152	100.0
Years of working experience	≤ 5	28	18.4
	6-10	29	19.1
	11-15	27	17.8
	16-20	38	25.0
	≥ 21	30	19.7
	Total	152	100.0
Professional Status	Graduate	4	2.6
	Probationer	26	17.1
	Associate Member	95	62.5
	Fellow	27	17.8
	Total	152	100.0

Source: Authors’ Field Survey, 2022.

The study investigated into factors influencing the incursion of quacks in to the real estate agency practice in the study area. From literature, the study identify ten (10) quack incursion influencing factors and the opinions of the respondents on their level of agreement on a 5point Likel scale ranging from least i.e. ‘Strongly Disagreed’ (SD) to the highest ‘Strongly Agreed’ (SA) were sampled and analyse with mean score (MS) to identify the prominent ones. The result is presented in Table 4.3. The study discovered that, among the itemised factors, the respondents scored *Need to make ends meet due to unemployment* higher with MS 4.7 and occupied the 1st position on the ranking table. The study also noted other prominent influencing factors with their

corresponding MS value such as *Looseness of rules and regulations governing the practice* (4.47), *Allure of the practice in terms of monetary returns* (4.37) and *Inadequate enforcement of established rules and regulations of the practice* (IERRP; 4.20) and ranked 2nd. 3rd and 4th respectively. The least observed influencing factors in the study area a reported by the respondents include *Incomprehensive training and practice awarded to professionals in all areas of the practice* (3.47) and *Lack of diversification practices in the profession hindering professionalism in new areas of the profession* (3.09) as they occupied the bottom of the ranking table i.e. 9th and 10th in that order.

Table 4.3 Factors Influence Intrusion of Quacks into Real Estate Agency Practice in Lagos Metropolis

Influencing Factors	Level of Agreement					TWF	MWS	Rank
	SD	D	U	A	SA			
▪ Need to make ends meet due to unemployment	-	-	-	160	560	720	4.7	1 st
▪ Looseness of rules and regulations governing the practice	-	8	15	232	425	680	4.47	2 nd
▪ Allure of the practice in terms of monetary returns	-	4	15	340	300	659	4.34	3 rd
▪ Inadequate enforcement of established rules and regulations of the practice	-	20	60	208	350	638	4.20	4 th
▪ Personal interest in the practice	9	16	99	152	320	596	3.92	5 th
▪ Failure of incorporating and training quacks on the ethics of the profession but use for selfish motives	4	46	51	292	175	568	3.74	6 th
▪ Ignorance of professionals regarding code and conduct of the practice	5	22	129	252	150	558	3.67	7 th
▪ Ideology on the related nature of their profession to the Estate Agency practice	12	18	132	192	195	546	3.61	8 th
▪ Incomprehensive training and practice awarded to professionals in all areas of the practice	13	62	63	180	210	528	3.47	9 th
▪ Lack of diversification practices in the profession hindering professionalism in new areas of the profession	13	110	51	156	140	470	3.09	10 th

Source: Authors’ Field Survey, 2022.

Note: Strongly Disagree (SD), Disagree (D), Undecided (U), Agree (A), Strongly Agree (SA), Total Weighted Frequency (TWF), Mean Weighted Score (MS)

The result of this analysis implies the high level of unemployment situation in the country has led some people to illegal practice and false representation in virtually all the professions which real estate profession is not in isolation. This increasing rate of the jungle practice especially in real estate profession is further strengthened by the weak institutional measures, rules and regulation governing the practice in the country as indicated by the respondents. However, this findings agreed with Amokomolede (2006), Oni (2009) and Oloke, Ayedun and Oni (2017) identifying and stressed the hampering of weak institutional and regulatory framework on real estate agency practice in Nigeria.

In Table 4.4a &b, the study probed the effects of quackery activities on real estate agency practice in

specific (Table 4.4a) and on the general performance of real estate surveying and valuation firms in the study area generally. As evident from the submissions of the respondents, all the highlighted likely effects of quacks on real estate practice were highly scored. For instance, some effects such as *damage cause on the agency practice, increase level of dubious and duping activities, reduction in the level of professionalism and mismanagement of client funds* were rated higher with mean score of 4.72, 4.49, 4.21 and 4.18 in that order. The respondents also noted the prominent effect of Increase in complication and competitiveness within the business environment (3.98) and Decrease in trust placed on the governing professional body by the Government (3.80) on real estate agency practice in the study area.

Table 4.4a: Effects of Quackery Activities on Real Estate Agency Practices in Lagos Metropolis

Effects	Level of Agreement					TW F	MW S	Rank
	SD	D	U	A	SA			
▪ Damage to the image of the Estate Agency Practice of the Profession	-	-	-	168	550	718	4.72	1 st
▪ Increase in the level of dubious and duping activities	-	2	54	152	475	683	4.49	2 nd
▪ Reduction in the level of professionalism within the practice	-	2	39	364	235	649	4.21	3 rd
▪ Inadequate result presented to the client due to mismanagement of client fund	-	-	84	276	275	635	4.18	4 th
▪ Increase in complication and competitiveness within the business environment	-	12	96	292	205	605	3.98	5 th
▪ Decrease in trust placed on the governing professional body by the Government	-	42	81	264	190	577	3.80	6 th

Source: Authors’ Field Survey, 2022.

Note: Strongly Disagree (SD), Disagree (D), Undecided (U), Agree (A), Strongly Agree (SA), Total Weighted Frequency (TWF), Mean Weighted Score (MS)

Similarly, the examination of the quackery activities on the performance of estate firms (Table 4.4b) revealed that, alarming rate of effects of quack in all the areas investigated but at vary degrees. *Interfering in land and landed property transactions* scored the highest mean of 4.73; next to it is *lack of professionalism in land dealings* (4.49) and *going behind the surveyor to negotiate fees* (4.42). others with their corresponding mean score (MS) include *Presentation of fake documents* (4.72); *Absconding with professional fees* (4.17) and *Refusal to give*

Estate Surveyors and Valuers assignments that require technical skills (4.11). By implications, the study affirmed the big threat the activities of the quacks poised on real estate agency practices, and to the general performance of estate firms in the study area. The damages caused has drastically reduce the public trust in the service rendered especially in the ones that has to do with agency, similarly government has becoming to dough the competence of the professional especially in the area of agency practice as indicated by the respondents.

Table 4.4b: Effects of Quackery Activities of the Performance of the Estate Surveying and Valuation Firms in Lagos Metropolis

Effects	Level of Agreement					TW F	MW S	Rank
	SD	D	U	A	SA			
▪ Interfering in land and landed property transactions	-	-	-	164	555	719	4.73	1 st
▪ Lack of professionalism in dealings	-	2	42	188	450	682	4.49	2 nd
▪ Going behind the surveyor to negotiate fees	-	-	15	312	345	672	4.42	3 rd
▪ Presentation of fake documents	-	2	102	160	385	649	4.27	4 th
▪ Absconding with professional fees	4	-	87	224	315	630	4.14	5 th
▪ Refusal to give Estate Surveyors and Valuers assignments that require technical skills	2	6	69	292	204	573	4.11	6 th

Source: Authors’ Field Survey, 2022.

Note: *Strongly Disagree (SD), Disagree (D), Undecided (U), Agree (A), Strongly Agree (SA), Total Weighted Frequency (TWF), Mean Weighted Score (MS)*

In order to statistically document the cause-effect inter-relationship between the factors the could be responsible for the incursion of quacks (cause-factors) and its attendant effects on real estate agency, the study first employed cluster classification (Two-Step Cluster) analysis to generate variables for the dependent variable (real estate agency in Table 4.4a) and the explanatory variables comprise the quackery incursion influencing factors (Table 3). The result of the

regression analysis was presented in Table 4.5 and showed that, some influencing factors with positive co-efficient such as *Need to make ends meet due to unemployment* (2.949) and *Looseness of rules and regulations governing the practice* (2.101) and *Personal interest in the practice* (2.303) demonstrated statistically significant explanatory power of their effects on real estate agency practice (p<.05). For instance, peoples’ efforts towards meeting their ends meet as the unemployment rate

increases could lead to rising influx of quacks to real estate agency. This un-palatable situation could be further complicated by the weakened institutional and regulatory framework under which the real estate agency practice operates. In addition, the personal interest of the quacks has substantially motivated their psycho-reasons of participating in real estate agency business without being professional licenced. The categories of people could be linked of accounting, law, engineering professions among others.

The study also documented the negative and significant effect of *ideology on the related nature of their profession to the Estate Agency practice* (-.217; $p < .05$). This explains the general pre-conception

about agency aspect of profession as a ‘general business’ especially in developing countries like Nigeria. However, this wrong conception affect almost every profession field ranging from pharmacy (drug hacker), Medical line (fake doctor and laboratory scientist), Law firm, engineering companies etc. including the real estate profession. This could be interpreted to mean the more people nurture the ideology of seeing real estate agency as a ‘general practice’, the more incursion of quacks into the profession. Thus the model summary showed that the combined effects of the independent variables is statistically significant ($p < .05$) and accounted for 30.3% variance of the explained variable as reported Adjusted R-square.

Table 4.5: Effects of Quackery Influencing Factors on the Real Estate Agency Practice in Lagos Metropolis

Influencing Factors	Standardized Coefficients		
	Beta	t-Stats	Sig.
▪ Need to make ends meet due to unemployment	.276	2.949	.004
▪ Looseness of rules and regulations governing the practice	.189	2.101	.037
▪ Allure of the practice in terms of monetary returns	.081	.995	.321
▪ Inadequate enforcement of established rules and regulations of the practice	.009	.104	.918
▪ Personal interest in the practice	.272	2.303	.023
▪ Failure of incorporating and training quacks on the ethics of the profession but use for selfish motives	-.060	-.807	.421
▪ Ignorance of professionals regarding code and conduct of the practice	-.047	-.420	.675
▪ Ideology on the related nature of their profession to the Estate Agency practice	-.217	2.239	.027
▪ Incomprehensive training and practice awarded to professionals in all areas of the practice	.183	1.883	.062
▪ Lack of diversification practices in the profession hindering professionalism in new areas of the profession	.103	1.283	.202
Model Summary		Analysis of Variance (ANOVA)	
Multiple R (%)	59.1	R Mean Score	3.249
R Square (%)	36.9	F-Stats	7.565
Adj. R Square (%)	30.3	Sig.	.000

Source: Authors’ Field Survey, 2022.

In Table 4.6, similar analysis was conducted but on the performance of estate surveying and valuation firms operating in Lagos metropolis. Here, the performance of estate firms was made dependent through the use of Two-Step cluster analysis and the quackery incursion influencing factors constituted the dependent variable. The study discovered that the negative (co-efficient) and significant ($p < .05$) effects of *need to make ends meet due to unemployment* (-.385), *ideology on the related nature of their profession to the estate agency practice* (-.307) and *incomprehensive training and practice awarded to professionals in all areas of the practice* (-.357). By effects, it implies that the performance of estate firms has been hampering with activities perpetrated by the quacks due to the mix-up in the profession. However, the statistical significant adverse effects of non-proper training on real estate agency practice professionals could contribute to the menace of non-recognising the agency aspect of the profession as area of

specialization that required special technical skill and competency by the general populace.

Also, the study noted positive and significant effects of failure of incorporating and training quacks on the ethics of the profession but use for selfish motives (.142; $p < .05$) on the performance of estate firms. Contrarily, the positive effects could be interpreted as the nonchalant attitude of the of the professional body to incorporating the would-be interested quarks to the fold. This will enable the profession to give proper training to them and curb the excesses of quackery activities on the performance of estate firms. Thus the failure of the professional body to do has encourage the increasing activities of quack and has in turn negatively affect the performance of real estate firms especially in Lagos metropolis. However the model contributed 43.5% to the variance of explained variable (estate firms performance) and exhibited statistical explanatory power as indicated by the adjusted R square in the model summary.

Table 4.6: Effects of Quackery Influencing Factors on the Performance of Estate Surveying and Valuation Firms in Lags Metropolis

Influencing Factors	Standardized Coefficients		
	Beta	t-Stats	Sig.
▪ Need to make ends meet due to unemployment	-.385	-4.570	.000*
▪ Looseness of rules and regulations governing the practice	-.002	-.022	.983
▪ Allure of the practice in terms of monetary returns	.112	1.539	.126
▪ Inadequate enforcement of established rules and regulations of the practice	-.076	-.942	.348
▪ Personal interest in the practice	-.164	-1.547	.124
▪ Failure of incorporating and training quacks on the ethics of the profession but use for selfish motives	.142	2.108	.037*
▪ Ignorance of professionals regarding code and conduct of the practice	-.032	-.319	.750
▪ Ideology on the related nature of their profession to the Estate Agency practice	-.307	-3.511	.001*
▪ Incomprehensive training and practice awarded to professionals in all areas of the practice	-.357	-4.078	.000*
▪ Lack of diversification practices in the profession hindering professionalism in new areas of the profession	-.100	-1.374	.172

<i>Model Summary</i>		<i>Analysis of Variance (ANOVA)</i>	
Multiple R (%)	68.7	R Mean Score	1.414
R Square (%)	47.2	F-Stats	12.619
Adj. R Square (%)	43.5	Sig.	.000

Source: Authors' Field Survey, 2022.

Dependent Variable: Estate Surveying and Valuation Firms' Performance; Level of Significant at 5% ($p < 0.05$).

5.0 CONCLUSION AND POLICY IMPLICATIONS

The study investigated the activities on non-professionals (quacks) and its attendant consequences with major focus on real estate agency practice aspect of estate surveying and valuation profession. The study samples the opinions of the registered estate firms operating in Lagos metropolis which were analysed. The study discovered prominent factors responsible for the incursion of quackery to include *Need to make ends meet due to unemployment, Looseness of rules and regulations governing the practice, Allure of the practice in terms of monetary returns* while the least noticeable factors were *Incomprehensive training and practice awarded to professionals in all areas of the practice and Lack of diversification practices in the profession hindering professionalism in new areas of the profession*. The respondents rate higher the effect quackery activities such *damage to the image of the estate agency practice of the profession, increase in the level of dubious and duping activities and reduction in the level of professionalism within the practice* among others on real estate on real estate agency practices and the effects of *interfering in land and landed property transactions and lack of professionalism in dealings* were substantially felt on the performance of the estate surveying and valuation firms in the study area. The regression analysis showed the significant effects of *Need to*

make ends meet due to unemployment and Looseness of rules and regulations governing the practice and Personal interest in the practice on real estate agency practice while a significant effects of *need to make ends meet due to unemployment, ideology on the related nature of their profession to the estate agency practice and incomprehensive training and practice awarded to professionals in all areas of the practice* were noted on the performance of estate surveying and valuation firms operating in Lagos metropolis. The study therefore suggested the following for policy implications:

- Estate surveying and valuation professional body should encourage specialisation including the real estate agency practice in order to earn public recognition as a technical filed of practice like other area of the profession such as valuation.
- The regulatory bodies both the professional and concern government agency should strength the institutional policy and provision that guide the practice of real estate agency to conform with global best practices.
- The law and policies backing the introduction of real estate agency as a general practice should be re-examined and re-structure in order to curb the rampant dubious and fraudulent acts characterised with the quackery activities due to loopholes in the law of registering the agency practice.

- d) The increasing trend in unemployment rate should be urgently addressed in the country as such situation triggered the incursion of quacks into professional fields including real estate profession.
- e) The professional body should intensify more effort in bring those quacks in to the fold and adequate training and re-training programmes should be provided for them in other to regulate their practice.

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