

APPRAISING THE EFFECT OF VARIATION IN CRIME ON PROPERTY VALUES IN PORT HARCOURT, NIGERIA

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ABSTRACT

The study appraised the effect of variations in crime on Property values in Port Harcourt. The primary data for the study was obtained from statistics and perceptions on the prevalent crime types in five neighborhoods in Port Harcourt namely; Diobu, Port Harcourt Township, Borokiri, Ogbunabali, and D-Line. The identified crime types include burglary, housebreaking, robbery, kidnapping, and stealing. The study investigated crime perceptions and consequent actions and discovered that for prospective tenants, the higher the level of perceived crime in a neighborhood, the lesser the willingness of tenants to seek for residential spaces in that neighborhood. However, the perception of residents within these neighborhood's, were a bit different as they perceived crime to be low, and to therefore, have little effect on the value of properties in the neighborhoods in terms of voids. It was also found that the crimes under study are not high enough in any of the neighborhoods to induce relocation of neighborhood inhabitants from these neighborhoods.

KEYWORDS: *Crimes Perception, Neighborhood Crime, Port Harcourt Neighborhoods, Property Values*

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