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SOCIO-ECONOMIC, CULTURAL, LAND TENURE AND INSTITUTIONAL DETERMINANTS OF NATIONAL HOUSING FUND SCHEME EFFECTIVENESS IN SOUTH EAST NIGERIA.

[1]Chiadika Matilda Ikeotuonye and [2]Fidelis Ifeanyi Emoh,
Corresponding Author Email: [1]cm.ikeotuonye@gmail.com
[2]fidemoh@gmail.com

[1]Department of Estate Management, Chukwuemeka Odumegwu Ojukwu University, Uli.
[2]Department of Estate Management, Nnamdi Azikiwe University, Awka

ABSTRACT

Although the gap between National Housing Fund (NHF) contributors and beneficiaries in Nigeria is well documented, few studies have tested socio-economic, cultural, land-tenure and institutional/policy factors together within a single statistical framework, or distinguished perceived NHF effectiveness from perceived NHF accessibility. This is a gap this study addresses. This study examined the influence of socio-economic, cultural and land-tenure factors on perceived NHF effectiveness, and the influence of institutional/procedural factors on perceived NHF accessibility, among staff of tertiary institutions in South-East Nigeria. Data were obtained through structured questionnaires administered to 384 civil servants, 321 Registered Estate Surveyors and Valuers (ESVs), and six Primary Mortgage Institutions (PMIs) across Anambra, Enugu and Imo States. Data were analyzed using Principal Component Analysis (PCA), multiple regression, and one-way ANOVA. Results showed that macroeconomic vulnerability and tenure-administrative barriers significantly and negatively predicted perceived NHF effectiveness ($R^2 = 0.256$, $p < 0.001$), while loan procedures and collateral requirements, genuinely institutional/procedural factors distinct from the economic and land-tenure predictors above, significantly predicted perceived NHF accessibility ($R^2 = 0.349$, $p < 0.001$), with no significant difference in perceived effectiveness across the three states ($p = 0.221$), indicating a systemic rather than localized pattern. ESV professional insights, drawn from a larger sample, were broadly consistent with civil-servant responses; PMI insights, based on only six institutions, are reported as indicative supporting evidence rather than statistical corroboration. The study concludes that inflation, construction costs, customary land tenure, and institutional/procedural bottlenecks jointly undermine NHF performance, and recommends land tenure reform, macroeconomic indexing of loan ceilings, and streamlined loan procedures and collateral requirements at the FMBN and PMIs. Findings reflect respondents' perceptions of NHF performance rather than objectively verified disbursement or delivery outcomes.

Keywords: land tenure, institutional theory, housing finance policy, National Housing Fund, South-East Nigeria.

1.0 INTRODUCTION

1.1 Background to the Study

Housing finance systems facilitate not only the mobilization of capital but also its movement through institutional and socio-cultural frameworks that can either promote or hinder housing delivery. In South-East Nigeria, land tenure is primarily communal, with traditional leaders and family heads wielding significant power over land distribution, often in the absence of formal documentation (Okoli, Nwosu and Okechukwu, 2021). This situation leads to ongoing tension between customary practices and the documentation requirements of formal mortgage financing, such as the Certificate of Occupancy (CofO), which is generally needed as collateral for National Housing Fund (NHF) loans. Additionally, housing preferences in the region are influenced by a cultural connection to self-constructed homes as symbols of wealth and status, alongside a prevalent skepticism towards formal financial institutions (Okoli, Nwosu and Okechukwu, 2021).

Nationally, the scale of NHF underperformance is evident in the gap between contributors and beneficiaries: data from the Federal Mortgage Bank of Nigeria indicate that of the approximately 4 million registered NHF contributors nationwide, fewer than 20 percent have successfully secured housing loans (FMBN, 2023, 2024). In South-East Nigeria, this study's own institution-level data (Section 4.1) show the gap is considerably wider: across nine tertiary institutions in Anambra, Enugu and Imo States, only 1.30 percent of sampled contributors (5 of 384) had ever benefited from an NHF loan, with five of the nine institutions recording zero beneficiaries among sampled respondents. This magnitude of shortfall, well below the already-low national average, underlines why a region-specific investigation of the socio-economic, cultural, land-tenure and institutional barriers is warranted.

Concurrently, the institutional framework governing the NHF, which includes the NHF Act, the custodial responsibilities of the Federal Mortgage Bank of Nigeria (FMBN), and the intermediary functions of Primary Mortgage Institutions (PMIs), has been associated with the scheme's inadequate performance, with documented issues such as policy inconsistency, enforcement deficiencies, and bureaucratic obstacles (Ogundipe, Owolabi, Ogunbayo and Aigbavboa, 2024; Ebekozien, 2022). This study investigates how socio-economic, cultural, and land tenure elements, in conjunction with institutional and policy factors, collectively influence NHF performance among staff of tertiary institutions, professional stakeholders, and PMIs in South-East Nigeria.

1.2 Statement of the Problem

The gap between NHF contributors and beneficiaries is substantial and measurable. Nationally, fewer than 20 percent of the

scheme's approximately 4 million registered contributors have secured a loan (FMBN, 2023, 2024); in South-East Nigeria, this study's field data show an even sharper gap, with only 1.30 percent of sampled tertiary-institution contributors (5 of 384) having ever benefited from an NHF loan. This is a difference confirmed as statistically significant (paired $t(8) = 3.562$, $p = 0.007$) rather than attributable to chance. This shortfall is compounded by communal land tenure, elevated construction costs, inflation, and institutional bureaucracy (Adedeji and Olotuah, 2012). For the purposes of this study, NHF effectiveness refers to respondents' perceived success of the scheme in facilitating access to housing finance and loan disbursement (tested via the socio-economic/land-tenure model in Section 4.2), while NHF accessibility refers specifically to the ease of navigating the scheme's institutional and procedural requirements (tested via the institutional/procedural model in Section 4.3). The two are examined as related but distinct outcomes in this study. While the individual barriers above are documented separately, few studies have tested their collective statistical effect on perceived NHF outcomes within a single multivariate framework. This gap limits policymakers' ability to target reforms effectively.

1.3 Aim and Objectives of the Study

This study aims to examine the socio-economic, cultural, land tenure and institutional/policy determinants of NHF Scheme effectiveness in South-East Nigeria. Specifically, the study sought to:

a. Examine the impact of socio-economic, cultural, and land tenure factors on the performance of the NHF Scheme in South-East Nigeria; and

b. Assess the institutional and policy challenges, specifically, loan procedures and collateral requirements, hindering the effective implementation of the NHF Scheme in the region.

c. To examine the differences in NHF effectiveness across the three states.

1.4 Research Questions

The study addressed the following research questions:

a. What is the impact of socio-economic, cultural, and land tenure factors on the performance of the NHF Scheme in South-East Nigeria?

b. What institutional and policy challenges hinder the effective implementation of the NHF Scheme in the region?

c. What differences exist in the effectiveness of the National Housing Fund (NHF) across the three states?

1.5 Hypotheses

Three hypotheses were tested:

H_{01}: Socio-economic, cultural, and land-tenure factors do not significantly affect the performance of the NHF Scheme in South-East Nigeria.

H_{02}: Institutional and policy factors do not significantly hinder the effective implementation of the NHF Scheme in South-East Nigeria.

H_{03}: There is no significant difference in perceived NHF effectiveness among Anambra, Enugu and Imo States.

2.0 LITERATURE REVIEW

2.1 Conceptual Review

Land tenure security, as discussed in housing finance literature, pertains to the level of assurance that a landholder's rights will be acknowledged and safeguarded from interference. It is commonly regarded as a prerequisite for using land or property as collateral for loans (Payne, Durand-Lasserve and Rakodi, 2009; De Soto, 2000). In many regions of South-East Nigeria, land is governed by customary tenure, managed by families and traditional authorities, which makes individual titling and the acquisition of the Certificate of Occupancy necessary for mortgage collateral neither automatic nor simple (Okoli, Nwosu and Okechukwu, 2021). Furthermore, institutional and policy factors encompass the clarity of regulations, the administrative capabilities, and the quality of governance of the entities tasked with executing housing finance policies, primarily the FMBN and the PMIs authorized to distribute NHF loans (Adedokun, Akinradewo, Adegoke and Abiola-Falemu, 2012).

2.2 Theoretical Framework

This research primarily relies on Institutional Theory (North, 1990; Scott, 2001) and Public Finance and Welfare Economics (Pigou, 1920; Musgrave, 1959), while also incorporating Housing Affordability Theory (Stone, 2006) as a supplementary perspective. Institutional Theory conceptualizes the NHF as functioning within a legal and administrative framework, which includes the NHF Act, the custodianship of FMBN, and the intermediation of PMI. The effectiveness of this framework is contingent upon the clarity and enforceability of its regulations, the administrative capabilities of the implementing entities, and the transaction costs incurred by applicants. In this context, communal land tenure in the South-East is viewed as a particular type of institutional friction that increases the difficulty of presenting a clear title for collateral purposes (Olorunleke, Gambo, and Ufere, 2026). Public Finance and Welfare Economics provides the normative framework for evaluating the distributional and fiscal sustainability consequences of ongoing institutional failures: a system that systematically excludes contributors based on tenure or procedural issues results in regressive welfare outcomes, contrary to its professed egalitarian objectives

(Ifediora, Igwe and Ukpere, 2015). Collectively, these theories suggest that both the socio-cultural/tenure landscape and the formal institutional framework independently, and frequently in conjunction, hinder NHF performance, a hypothesis that is empirically examined in this research.

2.3 Empirical Review

Okoli, Nwosu and Okechukwu (2021) emphasize that communal land tenure, cultural preference for self-built housing, and the associated distrust of formal financial institutions constitute a significant friction point between customary practice and formal mortgage requirements in the South-East. Liadi and Tapamose (2021), examining homeownership intention among the Igbo ethnic group, similarly found cultural attachment to self-construction to be a powerful, independent driver of housing behaviour that often bypasses formal mortgage channels altogether. On the institutional side, Ogundipe, Owolabi, Ogunbayo and Aigbavboa (2024) identified policy inconsistency, weak enforcement and governance gaps as persistent inhibitors of affordable housing provision in Lagos, findings that Ebekozien (2022) extended to the NHF specifically, arguing that institutional inefficiency at the FMBN-PMI interface is a primary explanation for the scheme's national underperformance. Adedeji and Olotuah (2012) had earlier reached a similar conclusion regarding the accessibility of housing finance to low-income earners. However, as with the accessibility literature, few of these studies model socio-cultural/tenure and institutional/policy factors together within a single multivariate framework, or test whether institutional failure varies systematically by locality, both gaps the present study addresses using data from tertiary institution staff, ESVs and PMIs across three South-East states.

2.4 Operational Definitions of Variables

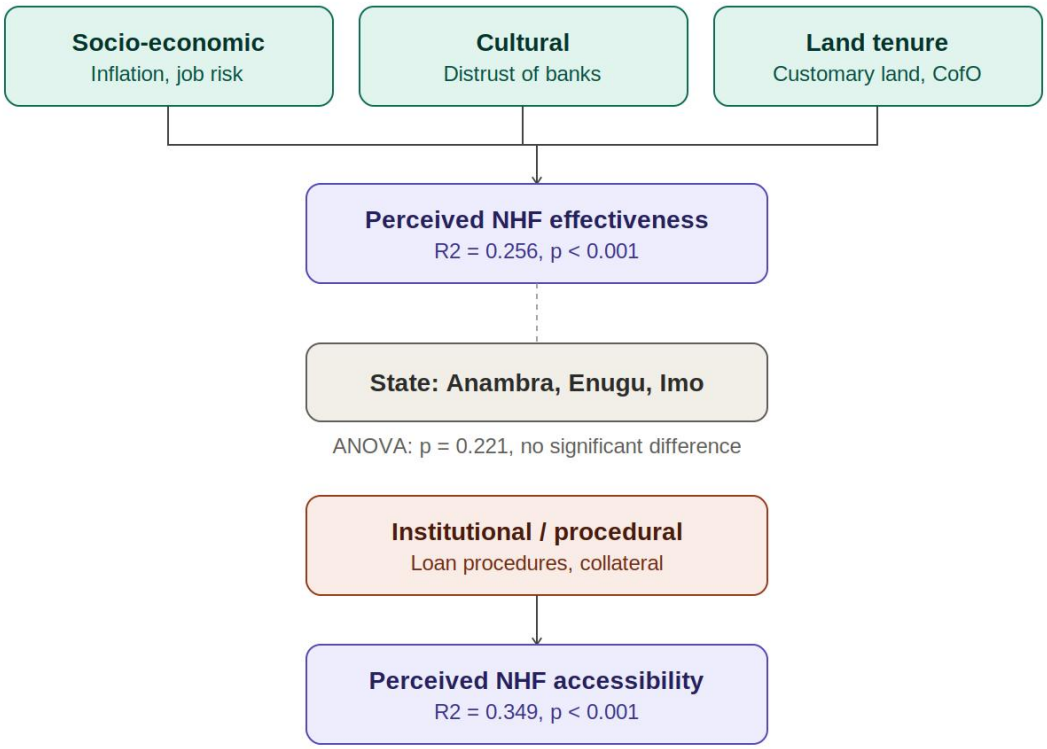


Figure 1: Conceptual Framework of Socio-Economic, Cultural, Land-Tenure And Institutional Determinants of NHF Scheme Effectiveness And Accessibility. ***Source: Author's Illustration (2026).***

Dependent Variables

a. Perceived NHF Effectiveness refers to respondents' self-reported assessment of the scheme's success in facilitating housing finance access and delivery (5-point Likert scale).

b. Perceived NHF Accessibility refers to respondents' self-reported assessment of how easily they can navigate the scheme's procedural/institutional requirements (5-point Likert scale), measured separately from effectiveness.

Independent Variables

a. Socio-economic and land-tenure factors (inflation, job insecurity, construction costs, customary land systems, family land disputes, CofO difficulty);

. Institutional/procedural factors (loan procedures, collateral requirements);

. State (categorical: Anambra, Enugu, Imo).

3.0 METHODOLOGY

3.1 Research Design, Area and Population

The study adopted a quantitative survey research design across Anambra, Enugu and Imo States. Anambra, Enugu and Imo States were selected because they host the largest concentrations of NHF-contributing tertiary institution staff and licensed PMIs in the South-East geopolitical zone; Abia and Ebonyi States were excluded due to comparatively limited PMI presence at the time of data collection. Findings are therefore interpreted as representative of the three states studied, with

cautious generalisation to the wider South-East zone.

Three respondent groups were surveyed:

a. Civil servants in nine tertiary institutions across the three states (population 23,627; sample 384, determined via Cochran's formula at 95 percent confidence with a 5 percent margin of error, and allocated proportionately across the nine institutions using finite population correction);
b. Registered Estate Surveyors and Valuers (ESVs) practising in the three states, whose statutory role in property valuation for mortgage purposes positions them to provide expert insight into land tenure and title-related obstacles to NHF lending; and
c. Primary Mortgage Institutions (PMIs) licensed to operate in the three states, which serve as the direct intermediaries between contributors and the FMBN.

3.2 Sample Size and Sampling Technique

For ESVs, official figures from the Nigerian Institution of Estate Surveyors and Valuers (NIESV) State Branch Secretariats indicated a population of 134 in Anambra, 170 in Enugu and 137 in Imo State (total 441). Sample sizes were determined using Taro Yamane's formula at 95 percent confidence (margin of error e = 0.05), yielding 100, 119 and 102 respectively (total 321), and respondents were reached through the state secretariats. For PMIs, of approximately 28 licensed institutions operating across the three states (9 in Anambra, 11 in Enugu, 8 in Imo), two PMIs per state (six in total) were selected using purposive sampling, representing over 20 percent of the population, a proportion judged statistically adequate for institutional studies of homogeneous entities operating under a common FMBN regulatory framework.

Civil-servant respondents were selected via a three-stage process: purposive sampling of one federal university, one state university and one polytechnic per state (nine institutions total); proportionate stratified random sampling to allocate the Cochran-derived sample of 384 across institutions by staff strength; and simple random sampling of individual respondents within each institution. Given the small size of the PMI sample (n = 6), PMI responses are analyzed descriptively in this study and are not subjected to inferential statistical testing; they are presented as qualitative, professional corroboration rather than generalizable evidence.

Table 1: Sampling Frame for ESV and PMI Respondents

Group	Population (N)	Sample Size (n)
ESVs - Anambra	134	100
ESVs - Enugu	170	119
ESVs - Imo	137	102

ESVs - Total	441	321
PMIs - Anambra	9	2
PMIs - Enugu	11	2
PMIs - Imo	8	2
PMIs - Total	28	6

Source: NIESV State Branch Secretariats; CBN Licensed PMI List (2024); Field Survey, 2026.

3.3 Data Collection and Analysis

The structured questionnaire items were developed from constructs identified in the literature reviewed in Section 2. The instrument underwent a content-validity assessment, in which it was reviewed by the project supervisor and several practising professionals and authorities in housing finance and estate management, and revised in line with their feedback prior to administration.

Structured questionnaires containing Likert-scale items (5-point, Strongly Disagree to Strongly Agree) were administered to civil servants (socio-economic, cultural and land tenure items), ESVs (professional insight items on land tenure and valuation-related obstacles), and PMIs (institutional and policy items), in February 2026. All 711 instruments distributed across the three groups (384 civil servants, 321 ESVs, 6 PMIs) were returned and usable, a 100 percent response rate.

This high response rate reflects the researcher's direct, in-person administration of the questionnaires across all three groups, combined with follow-up procedures during data collection, rather than postal or self-return methods. Table 2 below shows the number of questionnaires administered, returned and used for each group.

Table 2: Questionnaire Administration and Retrieval

Group	**Questionnaires Administered**	**Questionnaires Returned**	**Unusable Questionnaires**	**Questionnaires Used**
Civil Servants	384	384	0	384
ESVs	321	321	0	321
PMIs	6	6	0	6
Total	**711**	**711**	**0**	**711**

Data were analysed in SPSS version 28. The study's decision threshold is 3.50 (the midpoint between "Agree" and "Strongly Agree" on the 5-point scale, adopted as the cut-off for classifying a mean response as reflecting positive perceived effectiveness). For Hypothesis One, given the multidimensional nature of socio-economic, cultural and land tenure variables, Principal Component Analysis (PCA) was first used to reduce the item set to underlying components, which were then entered into a multiple regression

predicting perceived NHF performance. For Hypothesis Two, multiple regression to assess the predictive strength of individual institutional/policy variable. For Hypothesis Three, institutional and policy factors were analysed using one-way ANOVA to compare perceived effectiveness across the three states, and. The null hypotheses were rejected where $p < 0.05$.

3.4 Ethical Considerations

Participation was voluntary, and informed consent was obtained from all respondents prior to questionnaire administration. Respondent and institutional confidentiality was maintained throughout; no individually identifying information is reported, and PMI responses analyzed are anonymized by state and numbered rather than named.

4.0 RESULTS AND DISCUSSION

4.1 Socio-Economic, Cultural and Land Tenure Factors

Table 3: Socio-Economic, Cultural and Land Tenure Factors

S/N	Statement	Mean	SD	Level of Agreement
1	Inflation reduces the effectiveness of the NHF Scheme	4.20	1.01	High
2	High construction costs affect loan utilisation	4.06	1.08	High
3	Job insecurity discourages NHF participation	4.08	1.11	High
4	Family land disputes hinder loan use	4.01	1.08	High
5	Customary land systems complicate mortgage approval	4.17	0.97	High
6	Difficulty obtaining Certificate of Occupancy affects access	4.06	1.10	High
7	NHF scheme is effective in housing delivery	2.23	1.16	Low
	Overall Mean (Items 1-6)	4.10	1.06	High

Source: Field Survey, 2026.

All six challenge items scored above 4.00, affirming their salience as obstacles to NHF performance, with inflation (M = 4.20) and customary land systems (M = 4.17) rated most significant. Perceived scheme effectiveness (Item 7) scored only 2.23, and the contrast between this and the overall challenge mean of 4.10 illustrates the scale of the scheme's perceived underperformance.

Table 4: ESV Professional Insights on NHF Implementation

S/N	Statement	Mean	SD	Level of Agreement
1	Property valuation processes affect NHF loan approval timelines	4.26	0.98	High
2	Land tenure complexities hinder NHF mortgage	4.31	0.94	High

	transactions			
3	Title verification challenges delay mortgage approval	4.29	0.96	High
4	Affordability levels of applicants influence valuation outcomes	4.18	1.02	High
5	NHF scheme performance is affected by land market conditions	4.24	0.99	High
	Overall Mean	4.26	0.98	High

Source: Field Survey, 2026.

ESV respondents, as professionals positioned at the nexus of the property market and mortgage system, rated land tenure complexity (M = 4.31) and title verification challenges (M = 4.29) as the most significant barriers, corroborating civil-servant perceptions with authoritative professional judgement.

4.2 Test of Hypotheses

The following analysis proceeds in two stages: Tables 5 and 6 present the PCA-based regression testing H_{o1} (socio-economic, cultural and land-tenure factors predicting NHF effectiveness), while Tables 7 through 9 present the ANOVA and regression addressing H_{o2} and H_{o3} (institutional/procedural factors predicting NHF accessibility, and state differences in perceived effectiveness, respectively).

Hypothesis One: Socio-Economic, Cultural and Land-Tenure Factors Predicting NHF Effectiveness

Table 5: Model Summary (PCA Components Predicting NHF Performance)

Model Summary	R	R^2	Adj. R^2	F(3,380)	p-value
Regression Model	0.506	0.256	0.250	43.60	< 0.001

Table 6: Regression Coefficients (PCA Components Predicting NHF Effectiveness)

Component	B	Std. Error	t	p-value	Sig.
Constant	2.922	0.059	49.52	< 0.001	***
PC1 - Land/Economic Barriers	0.076	0.027	2.82	0.006	**
PC2 - Macro-Economic Vulnerability	-0.231	0.028	-8.25	< 0.001	***
PC3 - Tenure-Administrative Barriers	-0.217	0.028	-7.75	< 0.001	***

Source: SPSS v.28 Output, Field Survey 2026.

The regression model is significant, $F(3,380) = 43.60$, $p < 0.001$, $R^2 = 0.256$. Macro-Economic Vulnerability ($\beta = -0.231$, $p < 0.001$) and Tenure-Administrative Barriers ($\beta = -0.217$, $p < 0.001$) both significantly reduce perceived NHF effectiveness, while Land/Economic Barriers (PC1) shows a small positive coefficient ($\beta = 0.076$, $p = 0.006$). Since $p < 0.05$ for the overall model, H_{01} is rejected: socio-economic, cultural and land tenure factors significantly affect NHF Scheme performance in South-East Nigeria, with macroeconomic pressures (inflation, job insecurity) and administrative tenure barriers (CofO difficulty, title issues) identified as the principal detractors.

This positive direction is counterintuitive if PC1 is interpreted purely as a barrier construct, and may indicate that respondents who report higher land/economic barrier scores also report relatively higher perceived NHF effectiveness, possibly because those actively engaging with the NHF process (e.g., attempting to secure CofOs or navigate land disputes) are also more likely to have progressed further in the scheme and therefore rate it more favourably. This should be treated as a tentative interpretation requiring further investigation rather than a definitive finding.

Hypothesis Two: Institutional and Policy Factors Predicting NHF Accessibility

Table 7: Model Summary (Institutional/Procedural Factors Predicting NHF Accessibility)

Model	R	R^2	Adjusted R^2	F	df	p-value
Regression Model	0.591	0.349	0.344	67.91	3, 380	< 0.001

Note: R^2 = coefficient of determination.

Table 8: Regression Coefficients (Institutional/Procedural Predictors of NHF Accessibility)

Predictor	B	SE	t	p-value
Constant	3.764	0.254	14.82	< 0.001
Income Level	0.250	0.052	4.81	< 0.001
Loan Procedures	−0.286	0.054	−5.30	< 0.001
Collateral Requirements	−0.243	0.056	−4.34	< 0.001

Note: β = standardized regression coefficient; SE = standard error.
Source: SPSS v.28 Output, Field Survey 2026

The regression model is significant, $F(3,380) = 67.91$, $p < 0.001$, $R^2 = 0.349$, explaining 34.9 percent of the variance in perceived NHF accessibility. Loan procedures ($\beta = -0.286$, $p < 0.001$) and collateral requirements ($\beta = -0.243$, $p < 0.001$), both institutionally determined by

the FMBN/PMI administrative process, significantly reduce perceived accessibility, while income level ($\beta = 0.250$, $p < 0.001$) positively predicts accessibility, indicating that higher-income contributors find the scheme comparatively easier to access. Unlike the economic and land-tenure predictors in Table 6, these three predictors are procedural/administrative in nature and do not duplicate Model 1's variable set. On this basis, H_{o2} is rejected: institutional and policy factors, specifically loan procedures and collateral requirements, significantly hinder NHF accessibility in South-East Nigeria.

Hypothesis Three: Differences in Perceived NHF Effectiveness by State

Table 9: One-Way ANOVA (NHF Effectiveness Scores Across States)

State	n	Mean	SD	F(2,381)	p-value	Decision
Anambra	194	2.87	0.68			
Enugu	74	2.95	0.72			
Imo	116	3.00	0.60			
Total/Between	384	2.93		1.518	0.221	Fail to Reject H_{o3}

Source: SPSS v.28 Output, Field Survey 2026.

The one-way ANOVA shows no statistically significant difference in perceived NHF effectiveness across the three states, $F(2,381) = 1.518$, $p = 0.221$. Since $p > 0.05$, H_{o3} is not rejected: there is no statistically significant difference in perceived NHF effectiveness among Anambra, Enugu and Imo States. This indicates that whatever is driving low perceived effectiveness operates uniformly across the three states rather than being concentrated in one locality.

4.3 Discussion of Findings

The PCA-regression model explains 25.6 percent of the variance in perceived NHF performance, identifying macroeconomic vulnerability and tenure-administrative barriers as the most significant negative predictors. These findings align with the work of Okoli, Nwosu, and Okechukwu (2021), who highlight the conflict between communal land tenure systems and formal mortgage requirements in the South-East. The customary tenure system, which governs the majority of land transactions in this region, presents structural challenges in obtaining the Certificate of Occupancy necessary for NHF loan collateral. Regarding institutional and policy factors, the combined ANOVA and regression results suggest that perceived NHF ineffectiveness is both systemic (consistent across the three states) and multiply determined (predicted independently by six institutional and macroeconomic variables).

Table 10: Institutional and Policy Factors (PMI Responses)

Statement	Anambra 1	Anambra 2	Enugu 1	Enugu 2	Imo 1	Imo 2
FMBN procedures delay loan disbursement	SA	SA	A	SA	SA	A
Policy inconsistencies affect NHF implementation	SA	A	SA	SA	A	SA
Institutional bureaucracy hinders effectiveness	SA	SA	A	SA	SA	SA
Liquidity constraints affect loan processing	A	SA	SA	A	SA	SA
NHF implementation is effective in this state	D	SD	D	D	SD	D
Collaboration with tertiary institutions improves uptake	SA	D	A	SA	SA	A

Source: Field Survey, 2026. (SA = Strongly Agree; A = Agree; D = Disagree; SD = Strongly Disagree. PMIs are anonymised by state and numbered per Section 3.4.)

All six sampled PMIs agreed or strongly agreed that FMBN procedures cause delays, that policy inconsistencies obstruct implementation, and that institutional bureaucracy is a significant barrier. Critically, all six either disagreed or strongly disagreed that NHF implementation is effective in their respective state, a judgement that aligns closely with civil-servant and ESV perceptions in Tables 2 and 3. Responses on collaboration with tertiary institutions were mixed, suggesting that while collaboration is valued in principle, it has not been consistently operationalised. Given the small sample (n = 6), these responses are treated as illustrative professional context rather than statistically generalisable evidence.

As a descriptive (non-inferential) supplement to the quantitative findings, all six sampled PMIs agreed or strongly agreed that FMBN procedures cause delays, that policy inconsistencies obstruct implementation, and that institutional bureaucracy is a significant barrier. All six either disagreed or strongly disagreed that NHF implementation is effective in their respective state. Given the small sample, these responses are treated as illustrative professional context rather than statistically generalizable evidence.

It is important to note that the $R^2 = 0.256$ and $R^2 = 0.349$ models, and the ANOVA result, are statistically supported findings drawn from inferential tests, whereas the high Likert means in Tables 3, 4 and 9 reflect respondent perceptions and are reported descriptively. The convergence between the two, strong regression coefficients for the same variables respondents rated highly as barriers,

strengthens confidence in the overall pattern, but the perceptual data alone should not be read as independent statistical proof.

5.0 CONCLUSION AND RECOMMENDATIONS

This research investigated the socio-economic, cultural, land tenure, and institutional/policy factors influencing the effectiveness of the NHF Scheme in South-East Nigeria. The findings indicate that macroeconomic vulnerability and administrative barriers related to land tenure significantly hinder the perceived performance of the scheme. Furthermore, failures in institutional and policy frameworks are both statistically significant and consistently observed across Anambra, Enugu, and Imo States, suggesting that the causes are rooted at the national level rather than the state level. The scheme's inadequate performance in this regard cannot be attributed to a single cause; rather, it results from a combination of inflationary pressures, rising construction costs, customary land tenure practices that resist formal titling, and bureaucratic inefficiencies within the FMBN-PMI institutional framework.

Four limitations should be noted. First, the findings reflect respondents' perceived NHF effectiveness and accessibility rather than objectively verified disbursement, approval or delivery data, and should be interpreted accordingly. Second, the cross-sectional design captures perceptions at a single point in time (February 2026) and cannot establish causal direction or track changes over time. Third, the PMI component of the study (n = 6) is too small to support statistical generalisation and is presented as descriptive, corroborating context rather than independent empirical evidence.

Therefore, it is recommended that, first, state governments in the South-East, in collaboration with the FMBN, accelerate the regularization of land titles, create dedicated NHF land certification support desks within state Ministries of Lands, and explore, in consultation with the FMBN's legal department and state Ministries of Justice, whether alternative documentation such as family consent letters endorsed by traditional leaders and registered with the relevant Ministry of Lands could be recognised as interim supporting documentation while full Certificates of Occupancy (CofO) are processed, subject to appropriate legal review.. This is particularly important as customary land systems (M = 4.17) and difficulties in obtaining CofOs (β = -0.186) were identified as significant barriers. Second, since inflation emerged as the most substantial institutional predictor of reduced effectiveness (β = -0.195), the Federal Government should implement inflation-indexing mechanisms for NHF loan ceilings and consider a targeted housing construction subsidy for low-income contributors in the South-East, drawing

inspiration from comparative models like Kenya's National Housing Development Fund and South Africa's Finance Linked Individual Subsidy Programme. Third, given the unanimous agreement among PMIs regarding delays in FMBN procedures, the FMBN should invest in staff training, enhance digital infrastructure, and restructure operations, supported by measurable disbursement performance targets for PMIs, with quarterly reporting to the Central Bank of Nigeria. Fourth, because institutional failure was found to be uniform rather than state-specific, a dedicated South-East Regional NHF Coordination Office should be established within the FMBN's existing regional framework, funded through a reallocation of current FMBN administrative budget lines rather than new appropriation, tasked specifically with adapting implementation to the region's land-tenure and cultural context and serving as an escalation point for contributors facing procedural obstruction; its performance should be reviewed after an initial two-year pilot period before wider rollout.to adapt implementation to the region's land tenure and cultural context and to serve as an escalation point for contributors facing procedural obstruction.

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