Received: 3rd September 2025, Accepted: 9th September 2025, Published: 15th September 2025

INTERNATIONAL JOURNAL OF REAL ESTATE

IJRE

ISSN: 2476-8073

ADOPTION OF MONTHLY RENT PAYMENT STRUCTURE IN LAGOS STATE: BENEFITS AND CHALLENGES

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DOI: https://doi.org/10.5281/zenodo.17119836

Abstract

Tenants in Nigeria and many other developing countries are usually required to pay rent upfront and in full for a period of one to two years. Tenants may find this challenging, especially if they have limited resources. Hence, this study investigated the benefits and challenges of adopting a monthly rent payment system in Lagos. A total of 94 respondents completed the e-questionnaire used to gather data which was analysed using a relative importance index and ANOVA. The results indicate that monthly rent payment will help tenants to better manage their finances, make rent more affordable, and promote extended tenancy. It was found that the biggest barriers to the adoption of monthly payment are opposition from landlords, and the lack of a facilitating legal framework. The study advised policymakers to develop legal frameworks that protect the interests of both tenants and landlords under a monthly rent payment system, coupled with awareness campaigns to aid better understanding of the benefits of monthly payments.

Keywords: Landlords, Monthly, Rent, Rental payment, Tenants

1. Introduction

Approximately 40% of the global population reside in rented accommodation, which fuels demand for residential properties in urban areas and attracting considerable investment from real estate developers (Olujimi and Bello, 2009). A major reason investors commit to residential real estate projects is to earn the best possible returns, through rent payments. Tenants in many developing nations, including Nigeria, are frequently required to pay rent upfront in full for a period of one to two years (Obi and Ubani, 2014), possibly to preempt rent arrears. For tenants, particularly those with erratic incomes or little savings, this arrangement is onerous (Aisekhaghe, 2021). In some regions of Nigeria, tenants have fallen behind in rent payment as a result of unstable economic conditions (Kemiki et al., 2018). Housing shortage and fear of rent payment defaults are some of the reasons for

the annual upfront payment system (Odulaja, 2021). In addition, Mr. Raji Fashola, a past minister of housing and works, stated in an interview with Yisau and Etu (2024) that a large number of houses in Nigeria were vacant as a result of the annual rent payment system. He therefore called for a review of tenancy laws with a view to steering landlords towards collecting rent on a monthly basis. Additionally, Mr. Fashola maintained that monthly rent payment will match the frequency of payment of salaries, thereby reducing the potential for defaults (Ogundeji, 2025).

The annual rent payment arrangement that dominates Nigeria's housing market today is a major financial strain for many tenants. Particularly for low-income and middle-income earners, this method presents significant difficulties. It is patently clear that a different payment plan is required to alleviate this financial burden (Obi-Okuhon, 2025; Ikeji, 2025).

The yearly rent payment system has drawn criticism for its effects on the accessibility and affordability of houses. Many tenants find it difficult to save up the substantial amounts needed for yearly payments, which can result in late payments, evictions, and, in some situations, homelessness. In cities, where rent prices are much higher, this problem is more severe. According to prior studies, a significant percentage of Nigerians spend more than 30% of their income on housing, a problem made worse by the country's yearly rent demand (Abiodun, 2016; Ifesinachi and Njoku, 2020). Furthermore, the effect of the nation’s housing deficit, which is anticipated to be more than 17 million units, is exacerbated by the absence of a flexible payment structure (National Bureau of Statistics, 2018).

Adopting a monthly rent payment plan may help tenants overcome this challenge by spreading the cost of rent over a longer time frame thereby making expenses easier to manage. The Lagos state government is interested in leveraging this benefit in order to enhance the welfare of the residents in the state (Daramola 2025; Moses, 2025). Nonetheless, there are concerns with its acceptance, such as whether landlords would be open to using this model, the possibility of higher administrative expenses, and the absence of an enabling regulatory framework (Abba, 2022). To guarantee a seamless transition, the state government is conducting pilot tests in a few neighbourhoods of Lagos. This will enable authorities to evaluate the new system's viability, get input from landlords and tenants, and make any required modifications before a statewide launch (Johnson, 2025). Consequently, this study investigates the possible benefits and drawbacks of adopting a monthly rent payment system in Lagos State, Nigeria.

2. Literature Review

2.1 Concept of Monthly Rent Payment Structure

A system where rent is paid by tenants on a monthly basis is known as a monthly rent payment structure. This allows for rent payments to be adjusted to match the tenants' revenue cycles, providing more flexibility and better financial management (Kim, 2018). This approach contrasts with alternative payment arrangements that might place a significant financial burden on tenants, such as lump sum payments that are made annually or biannually.

Tenants that choose a monthly rent payment structure make smaller, more frequent payments as opposed to a big upfront payment which covers several months or a year. This kind of arrangement is common in advanced nations, since it is bolstered by robust financial infrastructure and robust regulatory frameworks (Hickman, 2019; Benfer and Vlahov, 2022; Angrist and Guryan, 2024). Rent arrears are less likely, and better financial planning is made possible by the more equitable distribution of expenses across the year.

2.2 Benefits of Monthly Rent Payment

In many developed nations, it is the practice to pay rent on a monthly basis. Both landlords and tenants are protected by the law in this regard. According to Hickman (2019), Benfer and Vlahov (2022), and Angrist and Guryan (2024), rent is often paid by tenants on a monthly basis in the United States and the United Kingdom, where laws control things like evictions and rent hikes. This legal protection balances the interests of both landlord and tenant, which helps to keep the rental market steady. In contrast, in Lagos State, Nigeria, rent is most frequently paid in advance each year. The campaign by the state government for the adoption of monthly rent payment is aimed at reducing the financial strain on tenants and adhering to global best practices (Uzor, 2025).

Other benefits of monthly rent payment identified from the literature are that it makes rent easier to pay (Obiofia, 2023; Ogundeji, 2025), it reduces financial pressure on tenants (Obiofia, 2023; Tejuosho, Ukuta and Bello, 2024), it makes renting more accessible to low-income earners (Daramola, 2025; Ikeji, 2025; Johnson, 2025), and it allows tenants to plan and budget their expenses more effectively (Obiofia, 2023; Tejuosho, Ukuta and Bello, 2024). More benefits include: landlords will enjoy a more regular income stream with monthly rent payments (Kim, Cho and Jang, 2014; Tejuosho, Ukuta and Bello, 2024), improved landlord-tenant relations which could result in higher tenant satisfaction and potentially increased retention rates (Obiofia, 2023), more tenants will be attracted to the rental market, and reduction in the rate of rent default (Tejuosho, Ukuta and Bello, 2024).

https://doi.org/10.5281/zenodo.17119836

Although a monthly rent payment system has advantages for both the landlord and the tenant, it is essential to balance these advantages against its drawbacks to understand how the system might work in a developing nation like Nigeria.

2.3 Challenges to the Implementation of the Monthly Payment System

According to Opoko and Oluwatayo (2014), the implementation of a monthly rent payment system in regions like Lagos State, Nigeria, will require a comprehensive and multi-faceted approach. This approach must address the concerns of both landlords and tenants, and ensure robust legal support. To facilitate this transition, several key areas/challenges need to be addressed simultaneously.

Table 1: Challenges to the Implementation of Monthly Rent Payment Structure

S/N	Challenges	Source
1	It might be unwelcome to landlords who prefer to collect one year's rent in bulk in order to re-invest and/or boost existing housing stock.	Odulaja (2021); Abba (2022)
2	Monthly rent payments could backfire because it might incentivise landlords to raise rents because they won't be getting the same steady lump sum each year.	Onozure (2022)
3	Tenants may default more frequently on monthly payments, making it riskier for landlords.	Abimbola (2017); Odulaja (2021); Abba (2022)
4	Inertia from the long-standing practice of annual rent payments may hinder the transition to monthly payments.	Abba (2022)
5	Landlords will likely resist the monthly rent payment system due to concerns over irregular income.	Abimbola (2017)
6	Lack of trust between tenants and landlords could pose a significant obstacle to monthly rent payment adoption.	koriatlaw (2021)
7	Some tenants may prefer annual payments to avoid frequent increases in rent.	Abba (2022)
8	The lack of a legal framework to enforce monthly rent payment may hinder its adoption.	Abimbola (2017)
9	Monthly rent payment may discourage property investments	Abimbola (2017)
10	Monthly rent payment may increase administrative burdens for landlords and estate agents.	Abimbola (2017); Odulaja (2021)

Source: Authors' Compilation (2025)

2.4 Empirical Review

Rent payment structures vary significantly worldwide, influenced by the economic, cultural, and legal frameworks of each country (Lee, Xiao and Wang, 2021; Panman and Gracia, 2021; Amole and Kofie, 2023). In many developed nations, monthly rent payments are standard, aligning with tenants' monthly income cycles and providing a manageable payment schedule (Desmond, Gershenson and Kiviat, 2015; Hickman, 2019). This system is reinforced by legal protection and financial

infrastructure that enable both landlords and tenants to manage and forecast their finances effectively (Kim, Cho and Jang, 2014). However, in many developing countries, including Nigeria, bulk rent payment often requires tenants to pay rent upfront for one to two years (Obi and Ubani, 2014). This model can be burdensome for tenants, especially those with unstable incomes or limited savings (Aisekhaghe, 2021). To address this issue, particularly in Nigeria, the conversation around rent regulation in Lagos, the commercial hub of Nigeria, is gaining momentum (Adam, 2025). For instance, according to the report of Okoh (2025), professionals in the real estate sector have warned that the proposal and implementation of monthly and quarterly rent payments could negatively affect the availability of rental properties across Lagos State. Furthermore, the professionals argued that the proposal only addresses the issue of protection of tenants without consideration for the interests of property owners and developers.

Against this background, the focus of most of the earlier research efforts in Nigeria have been on housing affordability (Nnametu and Emoh, 2020; Adegoke and Agbola, 2020; Saidu and Yeom, 2020; Adeleke and Olaleye, 2020; Mushanga, Oloke and Olukanni, 2024); others were on rent default (Adebisi and Bankole, 2022; Olatundun and Bello, 2023), rent recovery (Odebode et al., 2022; Okundalaye, 2023) and rent-to-own schemes (Oyesomo et al., 2023). As far as the authors can tell, the research effort in the Nigerian context that focused on the issue of monthly rent payment is that of Oyegbile (2012), which identified the various rent payment options in practice, outlined the benefits and drawbacks of each method, and suggested the best practical method given prevailing economic conditions at the time. Though this study highlighted the benefits of the monthly rent payment, it did so from only the perspective of tenants; the study did not seek the opinions of other relevant stakeholders such as landlords and property managers. There is a need for more research efforts to fill this gap. Moreover, despite the earlier mentioned growing discussion of monthly rent payment, there is still a need for greater advocacy among stakeholders. Such advocacy will possibly hasten the adoption of a monthly rent payment system, particularly in urban areas like Lagos State. To catalyse such advocacy, this study investigates the benefits and challenges of the implementation of a monthly rent payment structure in Lagos, Nigeria. The foregoing serves as the rationale for this study.

3. Research Methodology

The research was carried out in Lagos, Nigeria. This state was chosen because it has the largest real estate market in Nigeria and is the major economic and commercial hub of the nation, and even West Africa (Opeyemi, 2024; Williams, 2025). The real estate market in the state is expanding, offering a range of opportunities and returns for investment across several market segments (Uroko, 2025), and

https://doi.org/10.5281/zenodo.17119836

both residential and commercial real estate are highly sought after due to its status as Nigeria's economic nerve centre (Okpogode, 2024).

To achieve the aim of the study, the authors designed an e-questionnaire with Google Forms to obtain data from respondents. The sample population comprises landlords, tenants and property managers in Lagos State. The size of this population is indeterminate. The authors received submissions from one hundred (100) respondents; this was deemed adequate, in line with the recommendations of Sathyanarayana et al, (2024) and Glenn (1992) cited in Singh and Masuku (2014), concerning the minimum acceptable sample size for a sample population of an indeterminate size. Six (6) submissions were improperly completed and were not usable for analysis; the remaining ninety-four (94) respondents that filled out the e-questionnaire comprised of 15 landlords, 62 tenants and 17 property managers in Lagos State. The Relative Importance Index (RII) and ANOVA test were used for the analyses on the benefits and challenges of the implementation of monthly rent payment in Lagos State. Specifically, the ANOVA test was used to check if there is any significant difference between the means of the sampled groups. The results of the analyses are displayed in charts and tables.

4. Findings and Discussion

4.1: Profile of Respondents

This section focuses on presenting the general characteristics of the respondents. Questions on their gender, age, and status were asked; the responses are detailed in Figures 1-3.

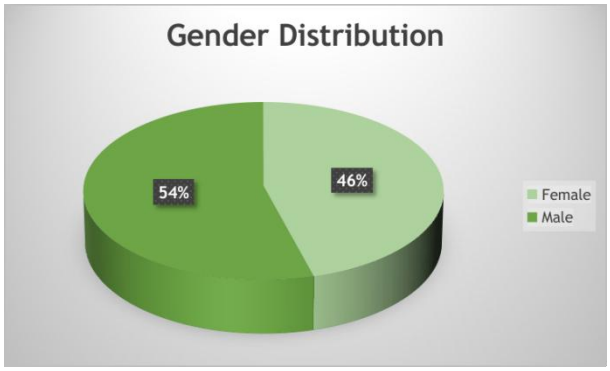

Figure 1: Gender Distribution of Respondents

Figure 1 describes the percentage distribution of respondents' socio-demographic characteristics based on their gender. The sample has a slightly higher proportion of male respondents than female respondents, with 51 male respondents (54%) and 43 female respondents (46%). This indicates a reasonably balanced gender distribution, but with a male majority.

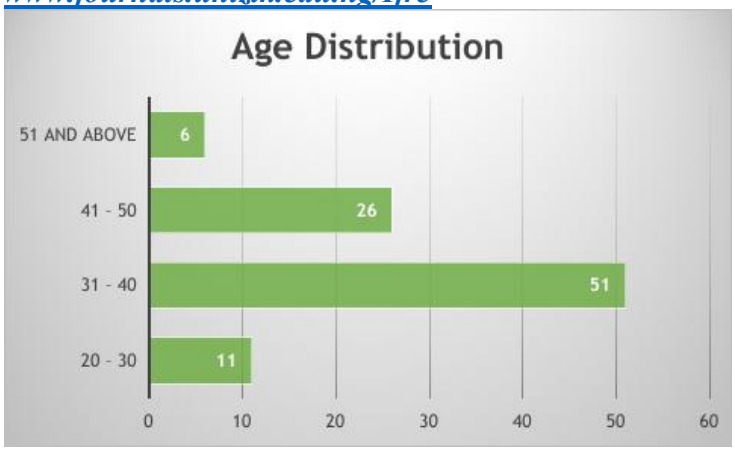

Figure 2: Age Distribution of Respondents

In Figure 2, most of the respondents (51 i.e 54%) are between the ages of 31 and 40, followed by ages 41-50 years (28%) and the younger respondents (20-30 years, 12%). Only a few respondents are 51 or older (6%).

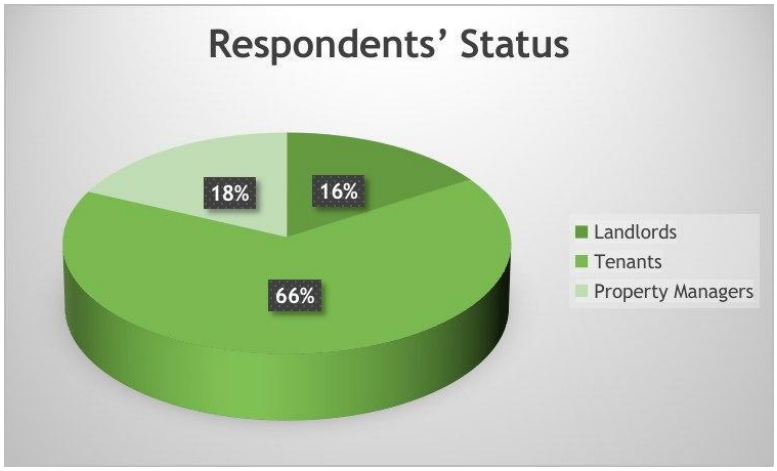

Figure 3: Respondents' Status

With respect to the status of respondents as shown in Figure 3, 15 (16%) are landlords, 62 (66%) are tenants, and 17 (18%) are property managers. These respondents constitute the stakeholders that are directly affected by the implementation of monthly rent payments.

4.2 Benefits of Adopting Monthly Rent Payment Structure

This section focused on respondents' views regarding the benefits of a monthly rent payment structure in Lagos State. The RII and ANOVA Test using a 5-point Likert scale were employed for this analysis. Tables 1 and 2 show the details of the outcome.

Table 2: Benefits of Monthly Rent Payment Structure

Benefits	RII	Rank
Helps tenants manage finances better	0.822	1st
It makes rent more affordable	0.810	2nd
Reduces financial pressure	0.766	3rd

https://doi.org/10.5281/zenodo.17119836

A monthly payment option will make renting more accessible to low-income earners.	0.680	4th
Monthly rent payments allow tenants to plan and budget their expenses more effectively.	0.658	5th
A monthly rent payment structure will make the rental market more competitive and fairer.	0.648	6th
Landlords will benefit from a more regular income stream with monthly rent payments.	0.646	7th
A monthly payment structure will attract more tenants to the rental market.	0.628	8th
Adopting a monthly rent payment structure will reduce the rate of rent default by tenants.	0.606	9th

The highest-rated benefit in Table 2 is that monthly rent payments help tenants manage their finances better, with an RII score of 0.822. This is closely followed by the belief that it makes rent more affordable (RII=0.810), reduces financial pressure (RII=0.766), makes renting more accessible to low-income earners (RII=0.680), and allows tenants to plan and budget their expenses more effectively (RII=0.658), which ranked 2nd to 5th respectively. The least ranked benefit was the fact that adopting a monthly rent payment structure would reduce the rate of rent default by tenants with an RII of 0.606.

Table 3: Benefits of Monthly Rent Payment Structure (A Comparative Analysis)

Source of Variation		Sum of Squares	*df*	Mean Square	F	Sig.
A monthly rent payment structure will make rent payments more affordable for tenants.	Between Groups	2.120	1	2.120	1.270	.263
	Within Groups	153.593	92	1.669		
	Total	155.713	93			
Monthly rent payments will help tenants manage their finances better.	Between Groups	3.254	1	3.254	2.177	.143
	Within Groups	137.480	92	1.494		
	Total	140.734	93			
Monthly rent payments will reduce financial pressure on tenants.	Between Groups	.171	1	.171	.111	.740
	Within Groups	141.829	92	1.542		
	Total	142.000	93			
A monthly payment option will make renting more accessible to low-income earners.	Between Groups	.491	1	.491	.364	.548
	Within Groups	124.148	92	1.349		
	Total	124.638	93			

Adopting a monthly rent payment structure will reduce the rate of rent default by tenants.	Between Groups	.296	1	.296	.183	.670
	Within Groups	148.608	92	1.615		
	Total	148.904	93			
Landlords will benefit from a more regular income stream with monthly rent payments.	Between Groups	.664	1	.664	.455	.502
	Within Groups	134.187	92	1.459		
	Total	134.851	93			
A monthly payment structure will attract more tenants to the rental market.	Between Groups	.668	1	.668	.536	.466
	Within Groups	114.534	92	1.245		
	Total	115.202	93			
Monthly rent payments allow tenants to plan and budget their expenses more effectively.	Between Groups	.926	1	.926	.644	.424
	Within Groups	132.318	92	1.438		
	Total	133.245	93			
Monthly rent payment structure will make the rental market more competitive and fairer.	Between Groups	.519	1	.519	.423	.517
	Within Groups	112.854	92	1.227		
	Total	113.372	93			

Note: Significance level = 0.05 (i.e. 5% risk)

The differences between the groups under comparison are considered significant when the *p*-value is less than 0.05. Conversely, if *p* is more than 0.05, then there is no significant difference between the groups under comparison. According to Table 2, all the variables listed for the benefits have *p*-values that are greater than 0.05; hence, the result suggests that there is no statistically significant difference in the means of the sampled respondents. Put differently, there are no discernible variations in the mean of the perceptions of landlords, tenants and property managers respectively. This finding suggests that the respondents hold a common opinion. In other words, respondents' opinions on the benefits of monthly rent remain consistent, even when a few benefits may be rated somewhat higher or lower.

4.3 Challenges to the Adoption of the Monthly Rent Payment

The respondents were asked to state their views on the challenges that may be associated with the adoption of monthly rent payment in Lagos State. To arrive at the answer, the researchers used the RII and ANOVA test for this analysis. The details are shown in Tables 4 and 5.

https://doi.org/10.5281/zenodo.17119836

Table 4: Challenges to Monthly Rent Payment

Challenges	RII	Rank
The lack of a legal framework to enforce monthly rent payments may hinder its adoption.	0.802	1st
Tenants may default more frequently on monthly payments, making it riskier for landlords.	0.762	2nd
Monthly rent payments may discourage property investments	0.762	2nd
Landlords will likely resist the monthly rent payment system due to concerns over irregular income.	0.734	4th
Lack of trust between tenants and landlords could pose a significant obstacle to monthly rent payment adoption.	0.734	4th
Inertia caused by the long-standing practice of annual rent payments may hinder the transition to monthly payments.	0.730	6th
Some tenants may prefer annual payments to avoid frequent increase in rent.	0.710	7th
It might be unwelcome to landlords who prefer to collect one year's rent in bulk in order to re-invest and/or boost existing housing stock.	0.698	8th
Monthly rent payments may increase administrative burdens for landlords and estate agents.	0.696	9th
Monthly rent payments could backfire because it might incentivise landlords to raise rents because they won't be getting the same steady lump sum each year.	0.642	10th

In line with the data in Table 4, the greatest challenges identified by respondents are: the lack of a legal framework to enforce monthly rent payments (RII = 0.802), tenants may default more frequently (RII = 0.762), it may discourage property investments (RII = 0.762), landlords' concerns over irregular income (RII = 0.734), and the absence of trust between tenants and landlords (mean = 0.734). Other challenges are inertia caused by the long-standing practice of annual rent payments (with an RII of 0.730), and some tenants may prefer annual payments to avoid frequent rent-related expenses (with an RII of 0.710). However, the respondents are not convinced that the high cost of setting up and maintaining digital payment platforms may prevent the widespread adoption of monthly payments (RII = 0.642); hence, they ranked it the least.

Table 5: Challenges to the Adoption of the Monthly Rent Payment (A Comparative Analysis)

Source of Variation		Sum of Squares	*df*	Mean Square	F	Sig.
Landlords are likely to resist the monthly rent payment system due to concerns over irregular income.	Between Groups	.029	1	.029	.024	.877
	Within Groups	110.748	92	1.204		
	Total	110.777	93			
The lack of a legal framework to enforce monthly rent payments	Between Groups	.852	1	.852	.782	.379
	Within	100.138	92	1.088		

may hinder its adoption.	Groups					
	Total	100.989	93			
Tenants may default more frequently on monthly payments, making it riskier for landlords.	Between Groups	.608	1	.608	.444	.507
	Within Groups	125.945	92	1.369		
	Total	126.553	93			
Monthly rent payment could backfire because it might incentivise landlords to raise rents because they won't be getting the same steady lump sum each year.	Between Groups	8.581	1	8.581	5.293	.024
	Within Groups	149.164	92	1.621		
	Total	157.745	93			
Monthly rent payments may increase administrative burdens for landlords and estate agents.	Between Groups	.108	1	.108	.065	.800
	Within Groups	153.350	92	1.667		
	Total	153.457	93			
Monthly rent payments may discourage property investments.	Between Groups	3.294	1	3.294	2.381	.126
	Within Groups	127.259	92	1.383		
	Total	130.553	93			
Some tenants may prefer annual payments to avoid frequent rent increases.	Between Groups	.210	1	.210	.126	.723
	Within Groups	153.024	92	1.663		
	Total	153.234	93			
The absence of trust between tenants and landlords could pose a significant obstacle to monthly rent payment adoption.	Between Groups	.341	1	.341	.220	.640
	Within Groups	142.436	92	1.548		
	Total	142.777	93			
It might be unwelcome to landlords who prefer to collect one year's rent in bulk in order to re-invest and/or boost existing housing stock.	Between Groups	.397	1	.397	.197	.658
	Within Groups	185.093	92	2.012		
	Total	185.489	93			
Inertia caused by the long-standing practice of annual rent payments may hinder the transition to monthly payments.	Between Groups	5.097	1	5.097	3.491	.065
	Within Groups	134.318	92	1.460		
	Total	139.415	93			

Note: Significance level = 0.05 (i.e. 5% risk)

The analysis in Table 5 on the difference in the mean of the respective perceptions of landlords,

https://doi.org/10.5281/zenodo.17119836

tenants, and property managers on the challenges to monthly rent payment shows that there is no significant difference, since the *p*-value is greater than 0.05. This suggests that the means of the values of the respective perceptions of landlord, tenant, and property managers do not differ significantly. This implies that all challenges - whether they be lack of legal enforcement, risk to the landlords if tenants default in monthly payments, discouragement of property investments, or landlords' resistance - are equally substantial from the respondents' points of view.

5. Conclusion and Recommendations

This study underscores the importance of adopting a more flexible rent payment structure in Lagos State. Although the shift to monthly rent payments may face numerous challenges, successful implementation will depend on a collaborative approach (involving the state government, tenants, landlords and the private sector) that includes policy reform and aggressive awareness campaigns. Hence, the authors recommend that the government should develop legal frameworks that support and protect the interests of both landlords and tenants under a monthly rent payment system. This could involve the creation of rent laws that mandate monthly payment options, such that if a tenant defaults in paying the monthly rent, repossessing the property within a stipulated period of time would be a straight-forward matter. Moreover, the government should embark on aggressive public awareness campaigns among relevant stakeholders (such as landlords, tenants, and property managers) to aid better understanding of the benefits of monthly payments.

In order to address the concern that tenants may default more frequently on monthly payments, we recommend the following measures:

- Rent Default Insurance: This will be purchased by a tenant to protect their landlord (for a stipulated period) from loss should they (i.e. tenant) default in rent payment.
- Security Deposit: The tenant places an amount equivalent to one month's rent in escrow. On the occurrence of non-payment of rent by the due date, this amount is automatically released to the landlord; who may then issue a 30-day eviction notice to the tenant.

The last two recommendations have been successfully implemented in some countries e.g. Brazil.

6. Limitations and Suggestions for Further Study

The current study has limitations, just like other studies do. The perspectives of 94 study participants served as the basis for the research' conclusion. It could be that the study's findings could change if more participants are involved. In light of this, it is proposed that additional respondents in the study area may be sampled in subsequent research.

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