

# Challenges Facing Sustainable Real Estate Marketing and Practice in Emerging Economy: Case Study of Nigeria

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## Abstract

The challenges facing estate surveying and valuation practice across the world are enormous, and the future of the profession is being questioned, especially in Nigeria. There are pressures for practitioners to secure instructions and at same time meet increasingly complex and stringent standards of professional practice. This study provides a perspective of issues confronting the profession across the globe relying on a review of literature, while data on the Nigerian situation were obtained through the primary source. Three thousand Estate Surveyors and Valuers across the country were surveyed using the internet-based SurveyMonkey software. The analysis indicated that “topping up”, “gazumping”, “gazundering”, low level of salaries and misdemeanors by the ever-increasing number of charlatans are major challenges facing the profession. In addition, majority of practitioners confessed to involvement in mounting of multiple signboards, collection of double fees, and soliciting for jobs with financial inducements. It was therefore recommended that prosecution of erring members, encouragement of non-professionals to attend formal training, and establishment of a college for such training, enforcement of professional standards, and adoption of proactive stance on laws that are inimical to sustainable real estate practice to ensure an enduring professional practice.

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