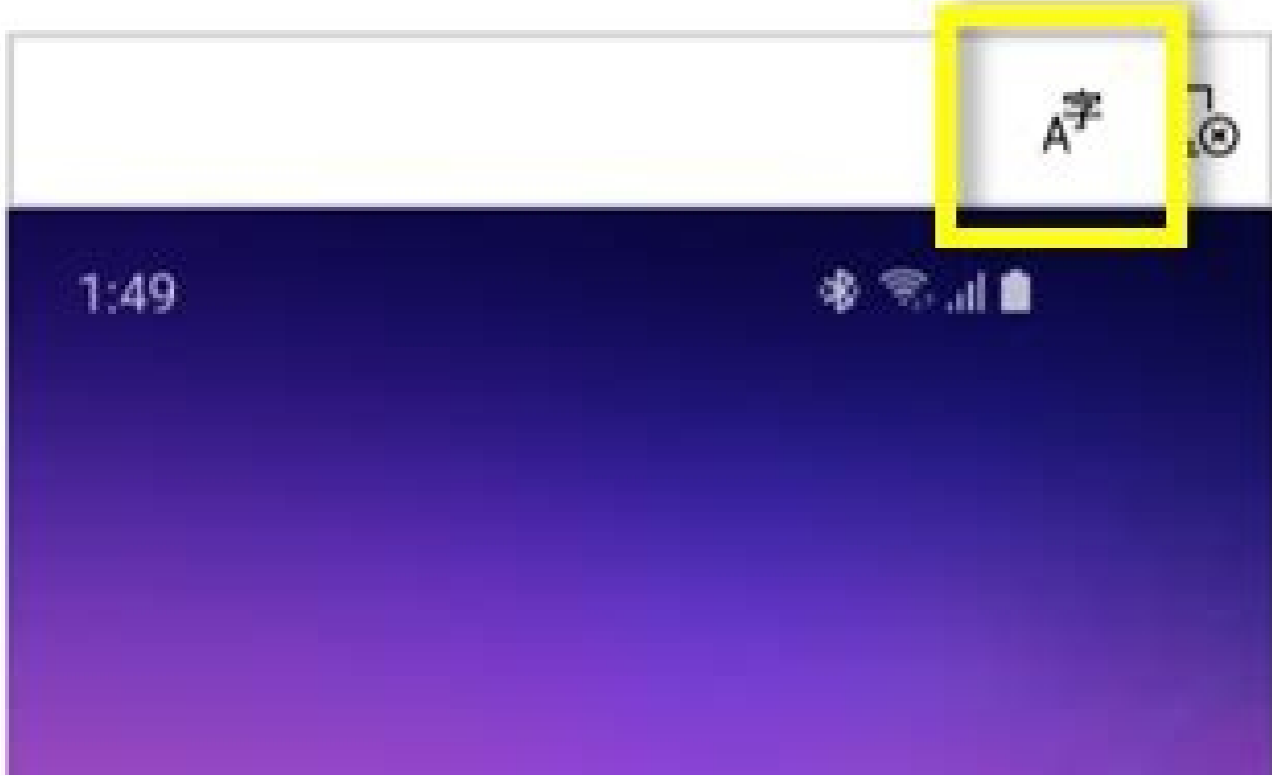
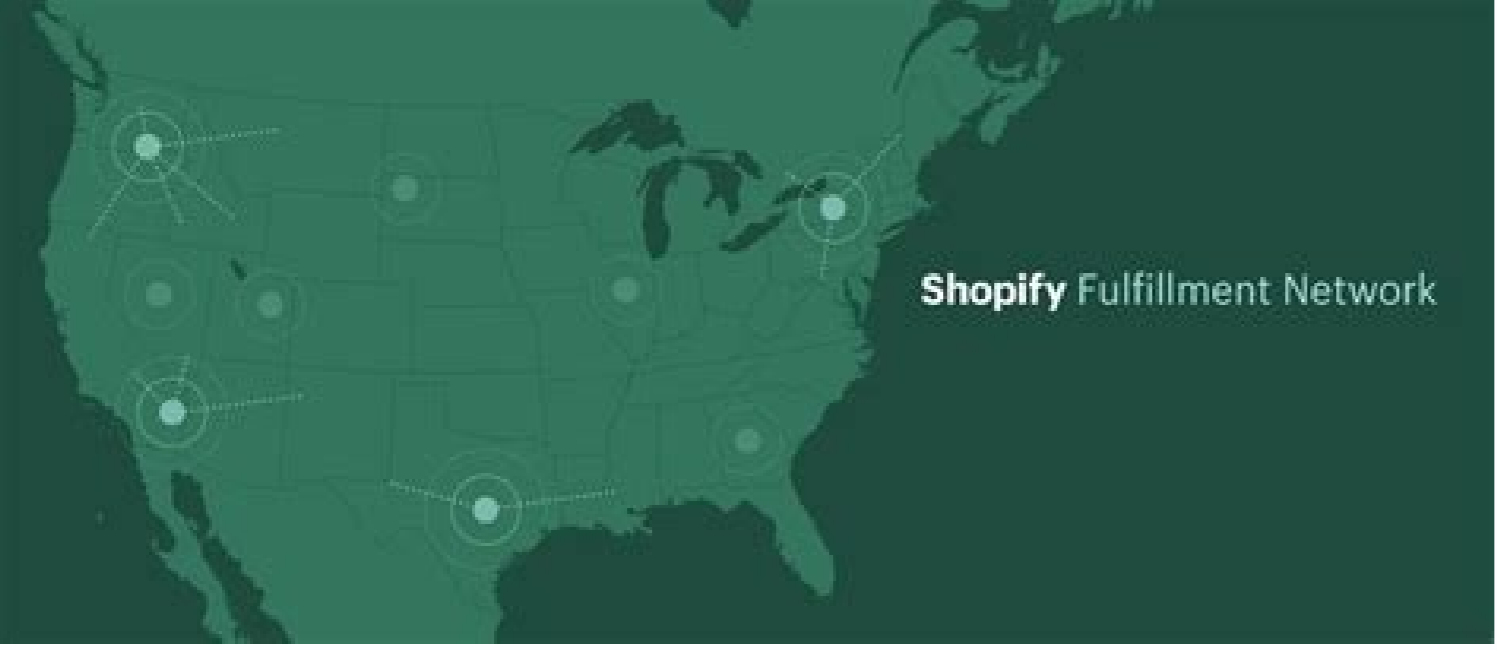


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Going by the rising cost of building materials, many real estate developers have embarked on upward review of prices of housing units in their stock. According to findings by the Nigerian Tribune, most of the developers have jacked up their house prices by 40 to 50 per cent in the last one year, citing exorbitant building materials prices, high cost of funds and labour; and high cost of securing planning permit and documentations. Speaking when interviewed by the Nigerian Tribune, the Managing Director of Tobykemsworth Investment Limited, Mr. Adekunle Monehin, the developer of Honeywells Gardens, said that rising building materials cost has forced most developers to review their house prices upward in order to stay afloat. These materials include iron rods, woods, paints, nails, cement, sandcrete blocks, sharp sand, granite, roof and window materials and workmanship among others. In Teachers' Villas, housing estates pioneered by the company, he disclosed that a mini bungalow, which was selling for N4.5 million two years ago now cost N6.5 million. This represents 30.78 per cent increase. He blamed the situation on rising building materials cost, saying, "We have a mini bungalow selling for N6.5 million which was initially N4.5 million. While the price went up because of the building materials cost. When we did the cost few years back, granite was about N140,000 for 30 tons. That same granite now is N320,000 for 30 tons. When we did the calculation, cement was N2,500, but that same cement is N4,500 now. A ton of iron rod at that point was N90,000 per ton. It is N385,000 per ton now. The long span roofing sheet 4.5 inch, which the cost N850.00 per metre is now N2,850 per metre. That is the reason we reviewed, the real estate developer said. Monehin is not alone in this as other developers and housing professionals have raised the alarm over the negative implications of enzoiznimid aL .Jehcimihc icinrev %0.3+(enicuc ,ingab ,ellertsaip)%6.3+(eclac ,otnemec)%0.4+(icitsemordortele ,erutazzertta)%4.4+(ilisnetu)%0.5+(eiadnorg e ittet)%5.6+(ybboh e onidraig)%1.7+(otmemadlacsir ,itnaipmi)%9.7+(ooces a enoizrtsoc)%9.7+(ocimret otnemalosi)%6.9+(ocirttele ,enoizanimulli)%4.23+(BSO -emirp eiretam id ippurg 91 id otnemua nu otsiv ah elirpA .otarelecca etnemarihc ah enoizrtsoc ad ilairetam id izzerp id atiscerc id ossat li ,onna'tseuq id oizini'llad niF .%4 la iroirepus ehcimanid noc ovitucsnoc esem odnoces li "A otseuQ .puorG lednaH BSP id itad i odnoces .%7.4 led aidem ni itatnemua onos .0202 elirpa da ottepsir .1202 elirpa id esem len enoizrtsoc ad ilairetam id izzerp I ikslop :ukyzAj w e'Åkat tsej ynpÅtsod tsoip iceiD .Jofni.etagidnyS(.cni aideM etaGidnyS ad otinroF enubirT nairegiN 2202 ©Å thgiryoc .atnesnoc ehc etneibma' eraerc id onrevog la otseihc onnah .rihsaB uyimisA .olotipac sogal .BOIN id etnediserp xe e abguwkunO rotciV .rD .)NCHA(airegin alled snoitaproC gnisuoH id enoizaocssa'lled etnediserp .etnemavitepsir efimO skuhC e udobowa elnuK)BOIN(enoizrtsoc id onairegin otutitsi'lled itnediserp xe onodnerpmoc ehc erottes led itrepse ilg ,enoizautis al eratorffa reP .inna 02 imissorp ien Åtinu id inoilim 71 ertlo id iggolla id tificed li eramloc a airegin al rep eliciffid eresse ebbertop ,enoizrtsoc ad ilairetam id izzerp id otnemua elautta'1 noc ,ehc oÅttrevva onnah itsinoisseforp i ,enoizautis aliad otabrutsiD .ilapicirp esuac emoc iroidnevir e iraidemrelni id eibbud Åtivitta e icitsigol imelborp ,atallortnocni enoizalfni ,elitavov xerof otubirtta onnah imilul itseuq ertnem ,ifrotudorp id etrop ella aploc al otad onnah otnemec id itrotubirtsid id e itrepse ilged etrap roiggam al ,asac id irorturtsoc e oigolla id irotacree ius enoizrtsoc ad ilairetam id izzerp id otnemua It occurred only in the group of walls, fireplaces (-6.6%). In the 1H 2021 period, the prices of building materials, compared to the same period of 2020, increased by 4.2% on average. The increases were recorded in 18 groups of raw materials: OSB (+20.7%), dry wall (+12.1%), thermal insulation (+10.0%), lighting, electric (+5.8%), cement, lime (+5.4%), installations, heating (+5.4%), garden and hobby (+5.3%), roofs and gutters (+++ 4.7%), tools (+3.8%), equipment, appliances (+3.2%), carpentry (+2.8%), finish (+2.7%), cars (+2.3%), chemicals of construction (+2.2%), tiles, bathrooms, kitchens (+2.1%), paints, paints (+2.0%), decorations (+1.4%), waterproofing (+0.9%). The prices descended in 2 groups: surroundings of houses (-0.1%) and walls, fireplaces (-6.1%). Source: PSB Handel Group Home Construction Materials Trackergets The latest costs and prices of building materials in construction units common such as Lumber 2x4s, Cinderblocks and more. See the current price of the materials, find the lowest prices among the suppliers of your area and trace the trends that indicate whether the price is increasing or down. (8 in x 8 in x 16 inches, fueled dimensional timber, untreated dimensional timber (2x4x8), Treaty (2x4x8) (4x8, 3/8 in.) (4x8, 1/2 in.) (33.33 square feet) R -19) Roller of fiberglass isolation riot r-13 Fiber insulating roller (1/2 x 4 x 8) (1/2 x 4 x 8) Å ę Åvelop "Levelset is an ' Excellent option for the financing of materials if you need more time between purchasing materials and payments reception. Å € Vivian Bell, Mesh accounting, we use cookies to offer you the best experience on our website. Website.

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