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Real Estate Prices Versus Economic Fundamentals: Nairobi-Kenya

By Peter Ouma, Ochuodho / Mboya Kiweu, Josephat

Condition: New. Publisher/Verlag: LAP Lambert Academic Publishing | The purpose of this research is to establish if the residential property prices in Nairobi city are consistent with the economic fundamentals. The study uses stepwise regression modelling to establish the relationship between house prices and the economic fundamentals. The findings of the study indicate that there is a positive relationship between house prices and economic fundamentals like population growth, rate of inflation and the level of money supply. Surprisingly, a negative relationship is found to exist between the costs of construction and the residential house prices. Other variables, which are the gross domestic product and rate of interest, are removed from the regression during analysis, an indication that they do not have any influence on the residential house prices. Further, the study finds that with exception of population growth, house prices are less responsive to the variations in the rate of inflation and the level of money supply in the economy. A key finding in this study is that the house prices in Nairobi city are not supported by the gross domestic product, interest rate and the costs of construction. | Format: Paperback | Language/Sprache: english | 128 pp.



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