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Low National Minimum Wage and Its Effect on Affordable Home Ownership in the Federal Capital Territory of Nigeria

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Abstract

Affordable home ownership in the Federal capital territory of Nigeria has been an issue of public concern especially due to the rising high cost of housing infrastructure. This study investigated the effects of low national minimum wage on affordable ownership and housing policy in Abuja, Federal capital territory in Nigeria. The study was built on the survey research design and collected relevant data through the use of close ended questionnaires. The study focused on a sample of 100 households which was selected from a population of 137890 households in Abuja. The study employed the use of descriptive statistics, correlation analysis and regression analysis to assess the data collected with a view to fulfilling the research objectives and testing the research hypothesis. The study found that minimum wage was positively and statistically significant in affecting housing affordability and home ownership. The study concluded that minimum wage was a prominent factor in deliberating housing policies. The study recommended minimum wage and housing policy reforms to increase the affordability of housing among residents of Abuja. The study also recommended affordable housing initiatives and data driven housing policies targeted at improving home ownership within the territory.

Keywords: Low National Minimum Wage, Affordable Home Ownership, FCT Effect

Introduction

Affordable home ownership and housing policy in the FCT, represents a complex interplay of economic, social, and governmental factors. Affordable housing remains a pressing issue in the FCT, where rapid urbanization and population growth have strained housing availability and affordability. The ability of individuals and families to afford and sustainably own homes is directly impacted by the adequacy of the national minimum wage in meeting basic living standards and housing costs (Hughes, 2020). Housing policies enacted by local and federal authorities play a pivotal role in shaping accessibility to affordable housing, influencing everything from land use regulations to housing finance mechanisms. Understanding the dynamics of affordable home ownership in relation to the national minimum wage is essential for

crafting effective housing policies that promote socio-economic stability and equitable access to housing opportunities in the FCT.

The national minimum wage holds significant implications for economic policy and social welfare within the context of Nigeria, particularly in the Federal Capital Territory (FCT). The national minimum wage sets a baseline for the lowest wage permissible by law, affecting the earnings of a substantial segment of the workforce. In Nigeria, the setting of this wage is crucial as it directly impacts the purchasing power and economic stability of workers, especially in urban centers like the FCT where housing costs are notably high. According to Anake, et al (2014) such, variations or inadequacies in the national minimum wage can exacerbate financial challenges, particularly for those aspiring to achieve affordable home ownership. This variable serves as a critical indicator of economic equity and socio-economic development, influencing household savings rates, access to credit, and the ability of individuals and families to participate fully in the housing market. As at the time of this study, minimum wage in Nigeria stands at thirty thousand naira (N30,000). Given the hyperinflationary status of the Nigerian economy, the minimum wage amount is deemed insufficient to provide basic human needs within the FCT Abuja. This has led to a series of protests from labour unions and civil society organizations directed towards the government for the purpose of increasing minimum wage to two hundred and fifty thousand naira (N250,000).

The link between the national minimum wage and affordable home ownership in the FCT is grounded in their reciprocal relationship. A low national minimum wage diminishes the financial capacity of individuals and families to afford housing, exacerbating housing affordability challenges in the FCT. Insufficient wages constrain household savings earmarked for down payments, limit access to mortgage financing, and contribute to a cycle of housing instability and precarious living conditions. Conversely, according to Moore (2019), improvements in the national minimum wage can enhance the prospects for affordable home ownership by bolstering purchasing power and economic resilience among prospective homeowners in the FCT. However, this is contingent upon the inflationary reaction of minimum wage fluctuations being favorable to prospective home owners. Thus, exploring and understanding this relationship is crucial for formulating informed housing policies that address socio-economic disparities, promote inclusive growth, and foster sustainable urban development in Nigeria's capital region.

Statement of the Problem

A number of researchers have extensively studied the relationship between minimum wage policies and their impact on various socio-economic aspects such as housing affordability. Existing literature acknowledges that low national minimum wages can significantly affect affordability, particularly in the housing sector across the world. Theoretically, when minimum wages

fail to keep pace with rising living costs, access to decent housing becomes a challenge for low-income individuals and families. In Nigeria, where housing affordability remains a critical issue, understanding the specific implications of low minimum wages on home ownership and housing policy is essential.

Despite the existing body of knowledge, several gaps persist such as time gaps, methodology gaps and geographical gaps. Many studies on minimum wage and housing policies are outdated and thus failed to capture the most recent changes in economic conditions, inflation rates, and housing policy reforms. Few studies specifically focus on the Federal Capital Territory (FCT) of Nigeria, where unique housing dynamics and policy interventions exist. Previous research often relies on aggregate data without delving into localized impacts or individual experiences. Some other studies rely on foreign countries which limits the applicability of the research findings to the Nigerian context. There is a lack of qualitative research exploring the lived experiences of low-wage earners in the FCT regarding housing affordability and policy effectiveness. While some studies cover broader national contexts, there is a scarcity of research that zooms in on specific regions like the FCT. This study aims to address these gaps by conducting a comprehensive investigation into the role of national minimum wage in shaping affordable home ownership and housing policy within the FCT. By combining quantitative and qualitative approaches, we seek to provide nuanced insights, inform policy recommendations, and contribute to the broader discourse on housing affordability in Nigeria. This study will focus on a more current time scope and leverage on a more specific sample to shed light on the subject matter.

Hypotheses of the Study

Ho1: Minimum wage has no significant impact on housing affordability in the federal capital territory in Nigeria

Ho2: Minimum wage has no significant impact on home ownership in the federal capital territory in Nigeria

Conceptual Framework
Concept of Minimum Wage

Minimum wage is the lowest hourly, daily, or monthly wage that employers are legally obligated to pay their employees as stipulated by government regulations, intended to safeguard workers from excessively low wages (Akin-Olagunju et al.,2019). Minimum wage is a statutory wage rate set by governments to establish a baseline income level for employees performing various types of work, typically aimed at ensuring a basic standard of living. According to Anake, et al (2014), it denotes a regulatory benchmark designed to prevent exploitative pay practices by ensuring that employers compensate their workers fairly for their labor contributions.

A minimum wage floor is established by governmental authorities to maintain economic stability by ensuring that workers earn a wage sufficient to meet essential living

expenses. Various governments employ minimum wage as a policy tool intended to promote social equity by guaranteeing that all workers receive a minimum compensation level, thereby reducing income inequality and enhancing economic inclusivity.

Concept of Housing Affordability

Housing affordability refers to the degree which residents can afford to meet up with the financial obligations of their housing needs (Hughes, 2020). This concept is built on identifying the minimum housing requirements for households and assessing the ability of the households to pay housing costs completely as at when due. Housing affordability is a measure of the gap between what is expected that households should pay to retain control of their accommodation and what they are able to pay in that respect. This definition highlights two basic concepts which are what is incurred versus what is payable given the economic status of residents.

Concept of Homeownership

Nguyen (2019) posited that Home Ownership is the legal right and status of an individual or household to possess, use, control, and transfer residential property, typically acquired through purchase or mortgage agreements and also inheritance. It also acts as a financial strategy to accumulate personal wealth through real estate investment and homeownership equity growth. Residential Real Estate Ownership refers to the possession and control of residential property, denoting the acquisition of a physical dwelling and the associated land through legal means. Home ownership indicates the legal right to build, occupy, and lease out residential buildings (Anthony, 2018). Home ownership is usually achieved through gifts, purchases, mortgages, inheritance and awards.

Home ownership is the status of owning a house by an individual, household or family for the purpose of residential dwelling. Home ownership does not include rented apartments. It denotes the houses where the individuals, households or families utilize for sleeping, living and storage of personal belonging and properties.

Empirical Framework

Hughes (2020) explored the impact of minimum wage changes on housing affordability for low-income households. The study employs a natural experiment design, utilizing minimum wage adjustments to assess the relationship between housing demand and policies affecting low-income groups. Spanning over two decades, the analysis measures variables such as income, housing consumption, and rent-to-income ratios, using a 10% increase in minimum wages as a proxy for income changes. The findings reveal that a rise in minimum wages leads to a 1.9% increase in income, a 0.5% increase in housing consumption, and a 1.4% decrease in rent-to-income ratios for affected households. The study concludes that housing demand is relatively inelastic among low-wage earners and that non-homothetic preferences may lead to underestimation of welfare gains in

homothetic models. Hughes recommends considering non-homothetic models for more accurate assessments of housing demand behavior. A critique of the study might highlight the geographical research gap, as the population examined is not Nigerian, and the time scope does not extend beyond 2020, indicating a potential time gap for current relevance.

Nguyen (2019) explored the implications of raising the minimum wage on homeownership and home equity loans in the United States. The research utilized a regression discontinuity design with fuzzy design, focusing on data from the American Community Survey in 2009. The analysis employed the fuzzy risk ratio to measure the probability of having a mortgage or a home equity loan among households with at least one member earning minimum wage income. The study encompassed a sample size drawn from 41 states that changed their minimum wage in 2009 to at least $7.25/hour. Findings indicated that households of minimum wage workers were 8% more likely to have a mortgage and 11% more likely to take out a home equity loan compared to those earning slightly above minimum wage. Nguyen concluded that an increase in minimum wage could lead to higher probabilities of mortgage debts and recommended caution in policy-making regarding wage increases. The study provides valuable insights but has a geographical research gap as it does not include Nigerian data, and a time scope gap since the data is not later than 2009. Additionally, it identifies a methodology gap as it relies on secondary data from the

American Community Survey rather than primary data.

Akin-Olagunju et al. (2019) explored the impact of minimum wage increases on poverty levels in Nigeria. The study employed a cross-sectional research design, analyzing data from the 2010/11 and 2012/13 waves of the General Household Survey conducted by the National Bureau of Statistics. Utilizing the fuzzy set approach, the authors measured multidimensional poverty rates and employed Instrumental Variable (IV) regression to assess the effect of real monthly wages on poverty. The population consisted of households with heads in formal and informal employment, with a significant sample size derived from the survey data. The findings indicated a slight reduction in poverty levels, particularly among formal sector workers. This slight reduction did not significantly affect the affordability of housing for the study sample. The study concluded that minimum wage increases alone are insufficient as a redistributive policy and should be part of a broader economic strategy. Recommendations included a comprehensive review of national development policies, particularly housing policies. Critically, the study provides valuable insights but relies on data that precedes 2014, presenting a temporal research gap for current policy implications.

In the study by Moore (2019), the focus was on addressing the housing deficit in Nigeria, assessing government interventions, and proposing solutions to

reduce the deficit significantly. The research utilized a qualitative design, examining policies and interventions from Nigeria's independence to 2019. The analysis was based on a comprehensive review of existing literature and housing statistics. Variables measured included housing stock, deficit trends, and government policy impacts, with the Nigerian population as the study's subject. The findings highlighted a staggering 20-million-unit housing deficit, with recommendations for government policy reform, private sector engagement, and financial sector restructuring to address the challenges. The study concluded that a concerted effort from all stakeholders is necessary to tackle Nigeria's housing crisis. Critically, the study provides a thorough examination of the housing deficit issue; however, it presents a time gap, as the scope does not extend beyond 2019, which may limit the current applicability of its findings and recommendations. Additionally, the reliance on literature review and secondary data points to a methodology gap, suggesting the need for future research incorporating primary data for a more updated and nuanced understanding of the housing situation in Nigeria.

Jerry (2018) explored the relationship between economic prosperity and housing affordability in the United States. The study analyzed housing affordability trends in the 100 largest metropolitan statistical areas (MSAs) from 1990 to 2000, utilizing discriminant analysis techniques. Housing cost-burdened households, defined as those spending over 30% of their income on housing, served as the measure for reasonably priced housing availability. The research revealed that despite economic growth, approximately 30% of households remained cost-burdened in both 1990 and 2000. The findings indicated that high median income correlated with a housing shortage, and economic prosperity did not alleviate housing affordability issues. Anthony concluded that new policies are necessary at various governmental levels to address the affordable housing shortage in America. The study provides valuable insights but has a time scope that does not extend beyond 2000, presenting a time gap for contemporary analysis. Additionally, the focus on U.S. metros identifies a geographical research gap, as it does not include Nigerian perspectives. Lastly, the reliance on secondary data analysis highlights a methodological gap, suggesting the need for primary data or literature review in future research.

Tidemann (2018) aims to analyze the effect of minimum wage hikes on housing rents. This investigation is illuminating for understanding the desirability of minimum wages, particularly considering unintended consequences for homeowners and workers. The study also explores whether housing rents serve as a sufficient statistic for evaluating the impact of minimum wages. The research design is theoretical, utilizing a spatial equilibrium model. The time scope covers up to November 15, 2018. The study employs a spatial equilibrium framework to examine the relationship between minimum wages and housing rents. It considers how changes in minimum wages spill over into housing markets when housing supply is not

perfectly elastic. The population of interest includes housing markets affected by minimum wage policies. The sample size is not explicitly specified. Using a Japanese natural experiment, the study estimates that a 10% minimum wage increase induces a 2.5%-4.5% increase in rents in the low-quality rental housing market. This suggests that while workers benefit from minimum wage increases, homeowners unintentionally benefit as well. The study concludes that prudent inventory management and increased liquidity are essential for housing affordability. However, the time scope of the study may limit its current relevance. The study's geographical focus on Japan highlights a research gap for exploring similar effects in other regions. Additionally, the reliance on theoretical modeling warrants consideration of a methodology gap.

The study by Nolan et al. (2016) explores the implications of a minimum wage increase on housing affordability in Illinois. The research adopts a technical report format to assess the period leading up to 2016, utilizing a combination of empirical data and policy analysis. Key variables include housing costs and minimum wage levels, with the working households of Illinois as the population of interest. The findings indicate that higher earnings from a minimum wage hike could enhance housing affordability and reduce public assistance dependency. The report concludes with a positive outlook on employment and tax revenue, recommending policy adjustments for sustained economic growth. However, the study's focus on Illinois and the pre-

2022 timeframe presents geographical and temporal research gaps, while the reliance on existing literature and data suggests a methodological gap for future studies incorporating primary data from diverse regions like Nigeria.

Theoretical Framework

Spatial Equilibrium Theory is a cornerstone in economic theory that elucidates how economic agents, such as households, firms, and workers, distribute themselves across different geographic locations based on a multitude of factors. At its core, this theory focuses on the equilibrium conditions that emerge when individuals make choices about where to live and work, aiming to maximize their overall utility while weighing economic and non-economic considerations. This overview highlights several pivotal aspects of Spatial Equilibrium Theory.

Firstly, the theory has evolved significantly under the contributions of various economists throughout history. William Alonso's pioneering work in 1964 introduced bid-rent curves, demonstrating how households select residential locations based on proximity to employment centers and amenities. Building upon Alonso's framework, Edwin S. Mills and Sherwin Rosen developed the Rosen-Roback model in subsequent years. This model examines the trade-offs individuals face between wages, rents, and amenities, emphasizing how spatial equilibrium dictates these economic variables across different locales.

Central to Spatial Equilibrium Theory are several fundamental assumptions. Individuals are presumed to make rational decisions aimed at maximizing their utility, taking into account both monetary factors such as wages and rents, as well as non-monetary considerations like quality of life and access to amenities. Preferences across individuals are heterogeneous, with some prioritizing convenience to work, while others may value natural surroundings or cultural amenities. Moreover, costs associated with relocating between locations, both financial and social, play a significant role in shaping decisions, underscoring the theory's consideration of immobility costs. Additionally, the theory assumes perfect information, positing that individuals possess complete knowledge of location-specific attributes such as job opportunities, housing costs, and local amenities.

Advocates of Spatial Equilibrium Theory argue its efficacy in explaining market dynamics and predicting urban development patterns and housing prices. By understanding how wages, rents, and amenities adjust to equilibrate supply and demand across different locations, policymakers can design more effective strategies in housing, transportation, and urban planning. However, critics contend that the theory's assumptions oversimplify real-world complexities. Imperfections such as transaction costs, information asymmetry, and externalities like congestion and pollution can disrupt equilibrium outcomes, challenging the theory's applicability in certain contexts.

The relevance of Spatial Equilibrium Theory to the study of minimum wage policies and housing markets is evident. Minimum wage regulations influence labor market dynamics, income distribution, and ultimately, housing affordability. By exploring how changes in minimum wage levels spill over into housing markets, researchers can gain insights into their impact on rental rates, housing demand, and the ability of low-income workers to afford homeownership. This perspective underscores the importance of crafting policies that integrate economic considerations with housing-related factors to foster affordable homeownership and achieve balanced urban development in a spatially equitable manner.

Housing Demand-Supply Interaction Theory

The Housing Demand-Supply Interaction Theory offers a comprehensive framework for understanding the dynamics between housing demand from households and the supply of housing from developers and construction firms. This theory is rooted in principles drawn from microeconomics, urban economics, and housing studies, reflecting a collaborative effort among researchers and economists to elucidate the complexities of housing markets.

Central to the theory are several key assumptions regarding both demand and supply factors. On the demand side, factors such as population growth, income levels, and demographic trends significantly

influence the level and type of housing demanded by households. For instance, as populations grow and incomes rise, there is typically an increased demand for housing, particularly for higher-quality residences that meet evolving lifestyle preferences. Conversely, supply factors encompass considerations such as construction costs, land availability, and regulatory frameworks. Developers and construction firms respond to market signals, adjusting the supply of housing based on economic conditions and profitability. The availability of land for development and prevailing construction costs are critical determinants shaping the quantity and type of housing supplied to the market.

Supporters of the Housing Demand-Supply Interaction Theory highlight its explanatory power in depicting how housing markets achieve equilibrium, where the quantity of housing supplied meets the level of housing demanded. This equilibrium, in turn, influences housing prices, which fluctuate based on the interplay between supply and demand dynamics. Moreover, understanding this interaction is pivotal for policymakers as it informs strategies aimed at addressing housing affordability challenges through targeted interventions that align supply-side incentives with demand-side needs.

Critics, however, point to potential limitations of the theory, particularly its reliance on assumptions such as perfect competition and homogeneous market conditions. Real-world housing markets often exhibit imperfections, including regulatory barriers, land scarcity, and non-economic behavioral factors like speculative investment and consumer sentiment, which can distort the equilibrium predicted by the theory.

In relation to the chosen research topic concerning the impact of low national minimum wage on housing affordability, the Housing Demand-Supply Interaction Theory offers critical insights. Low wages directly influence households' ability to afford housing, thereby affecting housing demand. Simultaneously, supply-side factors such as construction costs and land availability shape the availability and affordability of housing units. By analyzing this interaction, policymakers can develop informed housing policies that promote affordability and expand homeownership opportunities, ensuring that economic realities and housing market dynamics are effectively balanced. This approach underscores the theory's relevance in addressing contemporary housing challenges within a broader socio-economic context.

Methodology

The survey research design was employed by the study to achieve its objectives. Consequently, a four section close ended questionnaire was issued to respondents as a tool for collecting research data. The questionnaire was made up of 20 questions with five questions each allotted to demographics, minimum wage, housing affordability and homeownership. The questionnaire's responses was fitted into a

Likert scale. A frequency distribution analysis was carried out for each of the questions and the average answers for each section were computed and used for the test of hypothesis. The study's population is made up of 137890 households living in Abuja according to the Nigerian population commission. The study selected a sample of 100 households using the Taro Yamani sampling technique.

Sample size = $\dfrac{n}{1+ n(0.1)^2}$ = $\dfrac{137890}{1+ 137890(0.1)^2}$ = 99.92753098

Out of the 100 selected sample households, only 98 were able to return completed questionnaires and those were used for the analysis of this study. To complete the analysis of the study, the following techniques were employed. These techniques are: Frequency distribution, Descriptive statistics, Cronbach Alpha Reliability Statistics, Correlation Analysis, and Linear Regression Analysis.

$$HA = \beta 0 + \beta MW_1 t + \beta C_2 t + \varepsilon \dots\dots\dots\dots 1$$

$$HO = \beta 0 + \beta MW_1 t + \beta C_2 t + \varepsilon \dots\dots\dots\dots 2$$

Where:
HAt = Housing Affordability
HOt = Home Ownership
Ct = Constant
β = coefficient of parameter estimate
ε = error term

For this study, the Apriori expectation proposes that an increase in minimum wage will positively and significantly affect the affordability of housing as well as home ownership in Abuja (FCT).

Table 1: Case Processing Summary

Case Processing Summary

		N	%
Cases	Valid	98	98.0
	Excluded[a]	2	2.0
	Total	100	100.0

a. Listwise deletion based on all variables in the

This indicates that out of 100 sample households that were issued questionnaires, only 98 returned the completed questionnaires. These 98 forms the respondents whose details will be analysed in this study.

Results and Discussion

Table 2: Cronbach's Alpha

Reliability Statistics

Cronbach's Alpha	N of Items
.788	23

Source: Author's computation Using SPSS 2024

The reliability statistics indicate that Cronbach's Alpha for the scale used in the study is 0.788, calculated across 23 items. This coefficient suggests a moderate to high level of internal consistency among the items comprising the scale. Generally, a Cronbach's Alpha value above 0.70 is considered acceptable for research purposes, indicating that the items in the scale are reliably measuring a consistent underlying construct. Therefore, the scale used in the

study demonstrates good internal reliability, enhancing the confidence in the consistency

and accuracy of the measurements obtained from the respondents.

Table 3: Fairness of Minimum Wage

The current minimum wage in the Federal Capital Territory of Nigeria (Abuja) is fair

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	29	29.0	29.6	29.6
	Disagree	32	32.0	32.7	62.2
	Neutral	23	23.0	23.5	85.7
	Agree	8	8.0	8.2	93.9
	Strongly Agree	6	6.0	6.1	100.0
	Total	98	98.0	100.0	
Missing	System	2	2.0		
Total		100	100.0		

Source: Author's computation Using SPSS 2024

Opinions on the fairness of the current minimum wage in the Federal Capital Territory of Nigeria (Abuja) vary among respondents. A significant proportion, 61.7%, either strongly disagree (29.6%) or disagree (32.7%) that the current minimum wage is fair. Meanwhile, 31.7% expressed neutral views, with 23.5% remaining indifferent and 8.2% agreeing that the minimum wage is fair. A smaller percentage, 6.1%, strongly agree with the fairness of the current wage rate. These responses indicate a prevailing sentiment of dissatisfaction or ambivalence regarding the adequacy of the current minimum wage.

Table 4: Minimum Wage Adjustments

How frequently is the minimum wage adjusted or reviewed?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Never	10	10.0	10.2	10.2
	Rarely	42	42.0	42.9	53.1
	Occassionally	42	42.0	42.9	95.9
	Frequently	4	4.0	4.1	100.0
	Total	98	98.0	100.0	
Missing	System	2	2.0		
Total		100	100.0		

Source: Author's computation Using SPSS 2024

Regarding the frequency of minimum wage adjustments or reviews, the majority of respondents indicate infrequent occurrences. Specifically, 42.9% report that adjustments happen rarely, while another 42.9% state that reviews occur occasionally. Only 4.1% of respondents perceive frequent adjustments or reviews of the minimum wage. This distribution suggests that, for most respondents, the minimum wage in Abuja undergoes periodic rather than regular evaluations.

Table 5: Minimum Wage Variations

		Frequency	Percent	Valid Percent	Cumulative Percent
	There are exemptions or variations in minimum wage based on specific industries or job roles				
Valid	Strongly Disagree	14	14.0	14.3	14.3
	Disagree	14	14.0	14.3	28.6
	Neutral	21	21.0	21.4	50.0
	Agree	33	33.0	33.7	83.7
	Strongly Agree	16	16.0	16.3	100.0
	Total	98	98.0	100.0	
Missing	System	2	2.0		
Total		100	100.0		

Source: Author's computation Using SPSS 2024

Respondents exhibit diverse perspectives on exemptions or variations in the minimum wage based on specific industries or job roles. A significant portion, 49.7%, either agree (33.7%) or strongly agree (16.3%) that such exemptions exist. Conversely, 28.6% disagree (14.3% strongly disagree and 14.3% disagree), while 21.4% hold neutral views on this matter. These findings suggest a mixed perception regarding the uniformity of minimum wage application across different sectors or job types.

Table 6: Worker's Awareness of Minimum Wage Rights

		Frequency	Percent	Valid Percent	Cumulative Percent
	Workers are well-informed about their rights regarding minimum wage				
Valid	Strongly Disagree	26	26.0	26.5	26.5
	Disagree	21	21.0	21.4	48.0
	Neutral	31	31.0	31.6	79.6
	Agree	20	20.0	20.4	100.0
	Total	98	98.0	100.0	
Missing	System	2	2.0		
Total		100	100.0		

Source: Author's computation Using SPSS 2024

Regarding workers' awareness of their rights concerning minimum wage, responses are similarly varied. A notable portion, 47.9%, either strongly disagree (26.5%) or disagree (21.4%) that workers are

well-informed about their rights. Meanwhile, 31.6% express neutral views, and 20.4% agree that workers are adequately informed. These results indicate a significant gap in awareness among workers regarding their entitlements related to the minimum wage.

Table 7: Household Income Level

What is the income level of your household?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	No Income	19	19.0	19.4	19.4
	Below Minimum Wage	10	10.0	10.2	29.6
	Minimum Wage	19	19.0	19.4	49.0
	Slightly above minimum wage	38	38.0	38.8	87.8
	Multiples of minimum wage	12	12.0	12.2	100.0
	Total	98	98.0	100.0	
Missing	System	2	2.0		
Total		100	100.0		

Source: Author's computation Using SPSS 2024

Respondents' reported household income levels relative to the minimum wage reveal diverse economic situations. A considerable 67.4% of respondents report income levels at or below the minimum wage. Specifically, 19.4% indicate no income, while 29.6% report income below the minimum wage. Another 19.4% state

their income matches the minimum wage, and 38.8% report earning slightly above it. In contrast, 12.2% of respondents report household incomes multiples of the minimum wage. These findings highlight significant economic challenges faced by a substantial portion of respondents relative to the prevailing minimum wage in Abuja.

Table 8: Housing Affordability

How would you describe the current state of housing affordability in Abuja?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Very Unaffordable	22	22.0	22.0	22.0
	Unaffordable	16	16.0	16.0	38.0
	Neutral	10	10.0	10.0	48.0

	Frequency	Percent	Valid Percent	Cumulative Percent
Affordable	42	42.0	42.0	90.0
Very Affordable	10	10.0	10.0	100.0
Total	100	100.0	100.0	

Source: Author's computation Using SPSS 2024

According to respondents, perceptions of housing affordability in Abuja vary significantly. A notable 42% view housing as affordable, with an additional 10% considering it very affordable. However, 38% find housing unaffordable or very unaffordable, indicating a mixed sentiment regarding the accessibility of housing in the capital city.

Table 9: Challenges in Affordable Housing

There are minimal challenges for you or your household in finding affordable housing in Abuja

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	30	30.0	30.0	30.0
	Disagree	27	27.0	27.0	57.0
	Neutral	16	16.0	16.0	73.0
	Agree	17	17.0	17.0	90.0
	Strongly Agree	10	10.0	10.0	100.0
	Total	100	100.0	100.0	

Source: Author's computation Using SPSS 2024

When asked about challenges in finding affordable housing, responses indicate significant difficulties for many. A majority, 57%, either strongly disagree (30%) or disagree (27%) that there are minimal challenges in securing affordable housing. Another 16% express neutrality on the issue, while 17% agree and 10% strongly agree that challenges are minimal, suggesting a nuanced perspective among respondents.

Table 10: Government Policies and Affordability

Government policies positively affect the affordability of housing in Abuja

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	31	31.0	31.0	31.0
	Disagree	37	37.0	37.0	68.0
	Neutral	8	8.0	8.0	76.0
	Agree	16	16.0	16.0	92.0

Strongly Agree		8	8.0	8.0	100.0
Total		100	100.0	100.0	

Source: Author's computation Using SPSS 2024

Opinions on the effectiveness of government policies in influencing housing affordability lean towards skepticism. A combined 68% either strongly disagree (31%) or disagree (37%) that government policies positively affect housing

affordability. Conversely, 16% agree and 8% strongly agree that such policies have a positive impact, highlighting a divided perception of governmental influence in this area.

Table 11: Satisfaction of Housing Options

You are satisfied with the current housing options available within your budget in Abuja

Responses		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Disagree	21	21.0	21.0	21.0
	Neutral	33	33.0	33.0	54.0
	Agree	38	38.0	38.0	92.0
	Strongly Agree	8	8.0	8.0	100.0
	Total	100	100.0	100.0	

Source: Author's computation Using SPSS 2024

Regarding satisfaction with housing options within their budget, responses are fairly evenly distributed. While 38% agree and 8% strongly agree that they are satisfied,

21% disagree and 33% are neutral on this issue. These results indicate a moderate level of satisfaction with available housing options relative to budget constraints.

Table 12: Government Intervention

Government intervention is necessary to improve housing affordability in Abuja

Responses		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	3	3.0	3.0	3.0
	Disagree	3	3.0	3.0	6.0
	Neutral	16	16.0	16.0	22.0
	Agree	50	50.0	50.0	72.0
	Strongly Agree	28	28.0	28.0	100.0
	Total	100	100.0	100.0	

Source: Author's computation Using SPSS 2024

A significant majority, 78%, believe that government intervention is necessary to improve housing affordability in Abuja. Specifically, 28% strongly agree and 50% agree that such intervention is crucial. In

contrast, only 6% either strongly disagree (3%) or disagree (3%), while 16% remain neutral on the necessity of governmental action in this regard. This widespread consensus underscores the perceived

importance of policy measures to address housing affordability challenges in the city.

Table 13: Home Ownership

A member of my household owns a home in Abuja

Responses		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	8	8.0	8.2	8.2
	Disagree	11	11.0	11.2	19.4
	Neutral	18	18.0	18.4	37.8
	Agree	44	44.0	44.9	82.7
	Strongly Agree	17	17.0	17.3	100.0
	Total	98	98.0	100.0	
Missing	System	2	2.0		
Total		100	100.0		

Source: Author's computation Using SPSS 2024

The majority of respondents (82.7%) agrees or strongly agree (44.9% and 17.3%, respectively) that a member of their household owns a home in Abuja. This suggests a significant portion of respondents already have access to homeownership within their household.

Table 14: Prospect of Home Ownership

A member of my household is on track to owning a home in Abuja

Responses		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	20	20.0	20.4	20.4
	Disagree	11	11.0	11.2	31.6
	Neutral	20	20.0	20.4	52.0
	Agree	35	35.0	35.7	87.8
	Strongly Agree	12	12.0	12.2	100.0
	Total	98	98.0	100.0	
Missing	System	2	2.0		
Total		100	100.0		

Source: Author's computation Using SPSS 2024

Regarding future prospects, 87.8% of respondents believe a member of their household is either on track to owning a home (35.7% agree, 12.2% strongly agree) or is unsure but neutral (20.4%). This indicates optimism or cautious hope among respondents about achieving homeownership in Abuja.

Table 15: Government Policies on Home Ownership

Government policies encourage me to own a home in Abuja

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	29	29.0	29.6	29.6
	Disagree	32	32.0	32.7	62.2
	Neutral	16	16.0	16.3	78.6
	Agree	21	21.0	21.4	100.0
	Total	98	98.0	100.0	
Missing	System	2	2.0		
Total		100	100.0		

Source: Author's computation Using SPSS 2024

Perceptions on governmental influence reveal a more skeptical outlook, with 62.2% of respondents either disagreeing (32.7%) or strongly disagreeing (29.6%) that government policies encourage home ownership. Conversely, 21.4% agree and 16.3% are neutral on this matter, highlighting varied opinions regarding the effectiveness of policies in this area.

Table 16: Household Resources

A member of my household has the resources to own a home in Abuja

Responses		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	34	34.0	34.7	34.7
	Disagree	22	22.0	22.4	57.1
	Neutral	17	17.0	17.3	74.5
	Agree	19	19.0	19.4	93.9
	Strongly Agree	6	6.0	6.1	100.0
	Total	98	98.0	100.0	
Missing	System	2	2.0		
Total		100	100.0		

Source: Author's computation Using SPSS 2024

Regarding financial capability, a significant proportion of respondents (57.1%) either disagree (22.4%) or strongly disagree (34.7%) that a member of their household has the resources to own a home in Abuja. However, 19.4% agree and 6.1% strongly agree that they possess the necessary resources, underscoring financial challenges among respondents.

Table 17: Challenges of Owning Home

There are no significant challenges to owning a home in Abuja

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	14	14.0	14.3	14.3
	Disagree	37	37.0	37.8	52.0
	Neutral	33	33.0	33.7	85.7
	Agree	14	14.0	14.3	100.0
	Total	98	98.0	100.0	
Missing	System	2	2.0		
Total		100	100.0		

Source: Author's computation Using SPSS 2024

Perceptions on obstacles to home ownership reveal a sobering reality, as 85.7% of respondents acknowledge challenges. Specifically, 37.8% disagree and 33.7% are neutral on whether significant challenges exist, while only 14.3% agree that there are no significant barriers. This suggests a widespread recognition of the difficulties associated with achieving home ownership in Abuja.

Table 18: Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation	Variance	Skewness		Kurtosis	
	Statistic	Statistic	Statistic	Statistic	Statistic	Statistic	Statistic	Std. Error	Statistic	Std. Error
Minimum Wage in Abuja	100	1.60	4.00	2.7060	.49682	.247	.296	.241	-.279	.478
Housing Affordability in Abuja	100	1.60	4.60	2.9540	.62206	.387	.529	.241	-.310	.478
Home Ownership in Abuja	100	1.60	4.00	2.6940	.52912	.280	.208	.241	-.261	.478
Valid N (listwise)	100									

Source: Author's computation Using SPSS 2024

The mean rating for the perceived fairness of the minimum wage in Abuja is 2.706, with a standard deviation of 0.497. Responses ranged from 1.60 (indicating very unfair) to 4.00 (indicating fair). The distribution is slightly negatively skewed (-0.279), suggesting a tendency towards lower ratings, although overall, the skewness and kurtosis values indicate a relatively normal distribution around the mean. Respondents' assessments of housing affordability in Abuja averaged at 2.954, with a standard deviation of 0.622. Ratings ranged from 1.60

(very unaffordable) to 4.60 (very affordable). The distribution shows a slight negative skew (-0.310) and moderate kurtosis (0.529), indicating a distribution that is slightly skewed towards lower affordability ratings but within a fairly normal range. Regarding perceptions of home ownership in Abuja, the average rating was 2.694, with a standard deviation of 0.529. Responses ranged from 1.60 (indicating strongly disagree) to 4.00 (indicating strongly agree). The skewness (-0.261) and kurtosis (0.208) values suggest a distribution that is relatively symmetric around the mean, with a slight negative skew indicating a tendency towards lower ownership perceptions.

Overall, the study data highlights nuanced perceptions regarding minimum wage fairness, housing affordability, and home ownership in Abuja. While respondents generally view housing affordability more favorably compared to minimum wage fairness, both metrics show variability and suggest areas of concern. These insights can inform policy makers and stakeholders in addressing economic challenges and housing issues within the capital city, aiming to improve overall standards of living and economic security for residents.

Table 19: Correlation Analysis

Correlations

		Minimum Wage in Abuja	Housing Affordability in Abuja	Home Ownership in Abuja
Minimum Wage in Abuja	Pearson Correlation	1	.293**	.238*
	Sig. (2-tailed)		.003	.017
	N	100	100	100
Housing Affordability in Abuja	Pearson Correlation	.293**	1	.486**
	Sig. (2-tailed)	.003		.000
	N	100	100	100
Home Ownership in Abuja	Pearson Correlation	.238*	.486**	1
	Sig. (2-tailed)	.017	.000	
	N	100	100	100

**. Correlation is significant at the 0.01 level (2-tailed).

*. Correlation is significant at the 0.05 level (2-tailed).

Source: Author's computation Using SPSS 2024

There is a statistically significant positive correlation between minimum wage and housing affordability in Abuja, with a Pearson correlation coefficient of 0.293 and a probability value of 0.003. This finding suggests that as perceptions of minimum wage fairness increase, so do perceptions of housing affordability. The moderate strength of this correlation indicates that individuals who view their minimum wage status more favorably are also likely to perceive housing in Abuja as more affordable.

Similarly, there exists a statistically significant positive correlation between minimum wage and home ownership perceptions in Abuja, with a Pearson correlation coefficient of 0.238 and a

probability value of 0.017. This implies that individuals who believe their minimum wage status is fair are more inclined to perceive themselves or their household members as capable of owning a home in Abuja. Although slightly weaker than the correlation with housing affordability, this relationship underscores a positive association between perceptions of minimum wage adequacy and aspirations towards home ownership.

The correlations observed suggest that perceptions of minimum wage fairness are positively linked with perceptions of housing affordability and home ownership feasibility in Abuja. These findings highlight the interconnectedness of economic factors and housing aspirations among residents. Policymakers and stakeholders can use these insights to develop targeted strategies aimed at improving both minimum wage standards and housing affordability, thereby potentially fostering greater opportunities for home ownership and enhancing overall economic well-being in the capital city.

Test of Hypothesis

This study is made up of two hypotheses. These hypotheses are tested in two regression models and the results are presented below:

Test of Hypothesis One
Table 20: Model One Summary

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.293[a]	.086	.077	.59776	.690

a. Predictors: (Constant), Minimum Wage in Abuja

b. Dependent Variable: Housing Affordability in Abuja
Source: Author's computation Using SPSS 2024

The model examines the relationship between Minimum Wage in Abuja and Housing Affordability in Abuja. The coefficient of determination (R Square) is 0.086, indicating that approximately 8.6% of the variability in housing affordability can be explained by changes in minimum wage. The adjusted R Square, which considers the number of predictors in the model, is 0.077. The standard error of the estimate is 0.59776, reflecting the accuracy of the model's predictions. The Durbin-Watson statistic tests for autocorrelation in the residuals, yielding a value of 0.690, suggesting a potential issue with autocorrelation.

Table 21: ANOVA for Model One

ANOVA[a]

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	3.291	1	3.291	9.210	.003[b]
	Residual	35.017	98	.357		

	Total	38.308	99			

a. Dependent Variable: Housing Affordability in Abuja

b. Predictors: (Constant), Minimum Wage in Abuja

Source: Author's computation Using SPSS 2024

The ANOVA table shows that the regression model is statistically significant with a probability value of 0.003, indicating that the model as a whole explains a significant amount of variance in housing affordability. The sum of squares for regression is 3.291, while the residual sum of squares is 35.017. The total sum of squares is 38.308, with 99 degrees of freedom in total.

Table 22: Coefficients for Model One

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	1.961	.333		5.895	.000		
	Minimum Wage in Abuja	.367	.121	.293	3.035	.003	1.000	1.000

a. Dependent Variable: Housing Affordability in Abuja

Source: Author's computation Using SPSS 2024

The coefficient for Minimum Wage in Abuja is 0.367 with a t value of 3.035 and a probability value of 0.003. This suggests that for every unit increase in minimum wage, there is a corresponding increase of 0.367 units in housing affordability, holding other variables constant. The standardized coefficient (Beta) for Minimum Wage in Abuja is 0.293, indicating its relative importance in the model.

Table 23: Collinearity Diagnostics for Model One

Collinearity Diagnostics^a

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions	
				(Constant)	Minimum Wage in Abuja
1	1	1.984	1.000	.01	.01
	2	.016	11.039	.99	.99

a. Dependent Variable: Housing Affordability in Abuja

Source: Author's computation Using SPSS 2024

The collinearity diagnostics indicate that multicollinearity is not a significant issue. The tolerance values are close to 1.000, and the variance proportions show that the predictors explain minimal variance outside of their own dimensions.

Table 24: Residual Statistics for Model One

Residuals Statistics[a]

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	2.5481	3.4289	2.9540	.18232	100
Residual	-1.38850	1.53811	.00000	.59474	100
Std. Predicted Value	-2.226	2.605	.000	1.000	100
Std. Residual	-2.323	2.573	.000	.995	100

a. Dependent Variable: Housing Affordability in Abuja

Source: Author's computation Using SPSS 2024

The residuals statistics table provides insights into the distribution and characteristics of residuals. The mean of residuals is close to zero (0.000), indicating that the model is unbiased in its predictions. The standard deviation of residuals is 0.59474, suggesting variability around the mean prediction. Both standardized and unstandardized residuals show a range from approximately -2.323 to 2.573, indicating that residuals are within acceptable limits.

Test of Hypothesis Two

Table 25: Model Two Summary

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.238[a]	.057	.047	.51648	.875

a. Predictors: (Constant), Minimum Wage in Abuja

b. Dependent Variable: Home Ownership in Abuja

Source: Author's computation Using SPSS 2024

The model examines the relationship between Minimum Wage in Abuja and Home Ownership in Abuja. The coefficient of determination (R Square) is 0.057, indicating that approximately 5.7% of the variability in home ownership can be explained by changes in minimum wage. The adjusted R Square, considering the number of predictors in the model, is 0.047. The standard error of the estimate is 0.51648, reflecting the accuracy of the model's predictions.

Table 26: Model Two ANOVA

ANOVAª

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1.575	1	1.575	5.904	.017ᵇ
	Residual	26.142	98	.267		
	Total	27.716	99			

a. Dependent Variable: Home Ownership in Abuja

b. Predictors: (Constant), Minimum Wage in Abuja
Source: Author's computation Using SPSS 2024

The ANOVA table shows that the regression model is statistically significant with an F value of 5.904 and a probability value of 0.017, indicating that the model as a whole explains a significant amount of variance in home ownership. The sum of squares for regression is 1.575, while the residual sum of squares is 26.142. The total sum of squares is 27.716, with 99 degrees of freedom in total (1 for regression, 98 for residuals).

Table 27: Model Two Coefficients

Coefficientsª

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	2.007	.287		6.983	.000		
	Minimum Wage in Abuja	.254	.104	.238	2.430	.017	1.000	1.000

a. Dependent Variable: Home Ownership in Abuja
Source: Author's computation Using SPSS 2024

The coefficient for Minimum Wage in Abuja is 0.254 with a t value of 2.430 and a probability value of 0.017. This suggests that for every unit increase in minimum wage, there is a corresponding increase of 0.254 units in home ownership, holding other variables constant. The standardized coefficient (Beta) for Minimum Wage in Abuja is 0.238, indicating its relative importance in the model.

Table 28: Model Two Collinearity Diagnostics

Collinearity Diagnosticsª

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions	
				(Constant)	Minimum Wage in Abuja
1	1	1.984	1.000	.01	.01
	2	.016	11.039	.99	.99

a. Dependent Variable: Home Ownership in Abuja
Source: Author's computation Using SPSS 2024

The collinearity diagnostics indicate that multicollinearity is not a significant issue. The tolerance values are close to 1.000, and the variance proportions show that the predictors explain minimal variance outside of their own dimensions.

Table 29: Model Two Residual Diagnostics

Residuals Statistics[a]

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	2.4132	3.0225	2.6940	.12613	100
Residual	-1.11786	1.23136	.00000	.51386	100
Std. Predicted Value	-2.226	2.605	.000	1.000	100
Std. Residual	-2.164	2.384	.000	.995	100

a. Dependent Variable: Home Ownership in Abuja

Source: Author's computation Using SPSS 2024

The residuals statistics table provides insights into the distribution and characteristics of residuals. The mean of residuals is close to zero (0.000), indicating that the model is unbiased in its predictions.

The standard deviation of residuals is 0.51386, suggesting variability around the mean prediction. Both standardized and unstandardized residuals show a range from approximately -2.164 to 2.384, indicating that residuals are within acceptable limits.

Table 30: Summary of Test of Hypothesis

S/N	Hypothesis	P Value	Coefficient	Implication	Conclusion
1	Minimum wage has no significant impact on housing affordability in the federal capital territory in Nigeria	0.03	0.367	Positive and statistically significant relationship	Rejected
2	Minimum wage has no significant impact on home ownership in the federal capital territory in Nigeria	0.017	0.254	Positive and statistically significant relationship	Rejected

Source: Author's compilation 2024

The findings above indicate that housing affordability and home ownership are significantly affected by minimum wage status of prospective home owners within Abuja. This is found in both the frequency tables and the regression tables.

Discussion of Findings

This study found that housing affordability and home ownership were significantly affected by minimum wage. The findings of this study are in line with the findings of Hughes (2020) who found that minimum wage was a significant determinant of housing affordability. However, while Hughes (2020) focused on the elasticity of housing demand, this study focused on the prospects of housing affordability and home ownership on a more specific sample in the Nigerian Federal capital territory Abuja. The findings of this study are also in line with the findings of Nguyen (2019) who found positive relationship between minimum wage and housing affordability.

However, this study improved on the findings by focusing on a Nigerian sample to make the findings more applicable to the Nigerian system. The findings of this study are also in line with the findings of Moore (2019) and Akin-Olagunju et al. (2019) who attributed housing deficits to low income levels. However, these studies can no longer be considered as current due to time that has passed since the completion of these studies. This study is in line with the findings of Jerry Anthony (2018), Tidemann (2018) and Nolan et al. (2016) who all found significant relationships between housing affordability and financial performance. This study improved on their findings by focusing on a more recent time scope and a more specific sample size.

Conclusion and Recommendations

The study investigated the effects that minimum wage has on affordable home ownership and housing policies in Abuja. In line with the findings above, the study concludes that minimum wage is a prominent factor in housing policy and home ownership. In line with the above conclusions, the following recommendations have been proffered:

i. **Policy Reform Advocacy:** Given the statistically significant findings that higher minimum wages positively impact both housing affordability and home ownership in the Federal Capital Territory of Nigeria, there is a clear need for advocacy aimed at increasing the national minimum wage. Policymakers should be encouraged to review and adjust the minimum wage periodically to align with the cost of living and housing market dynamics.

ii. **Affordable Housing Initiatives:** Government and private sector collaboration should focus on scaling up affordable housing initiatives in Abuja. This could involve incentivizing developers to build more affordable housing units through subsidies, tax breaks, or streamlined regulatory processes. Additionally, programs that facilitate access to mortgage financing for low-income earners should be expanded to enhance home ownership opportunities.

iii. **Data-Driven Housing Policy:** To further understand and address the

complex relationship between minimum wage, housing affordability, and home ownership, there is a critical need for ongoing data collection and analysis. Establishing a robust database on housing trends, wage levels, and demographic shifts will provide policymakers with actionable insights to formulate evidence-based housing policies that are responsive to the needs of Abuja's residents.

iv.   **Awareness Creation:** There should be a series of campaigns for creating awareness among residents to enable them has sufficient information regarding their minimum wage as well as housing policies since the frequency distribution indicates a knowledge gap in this regard.

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