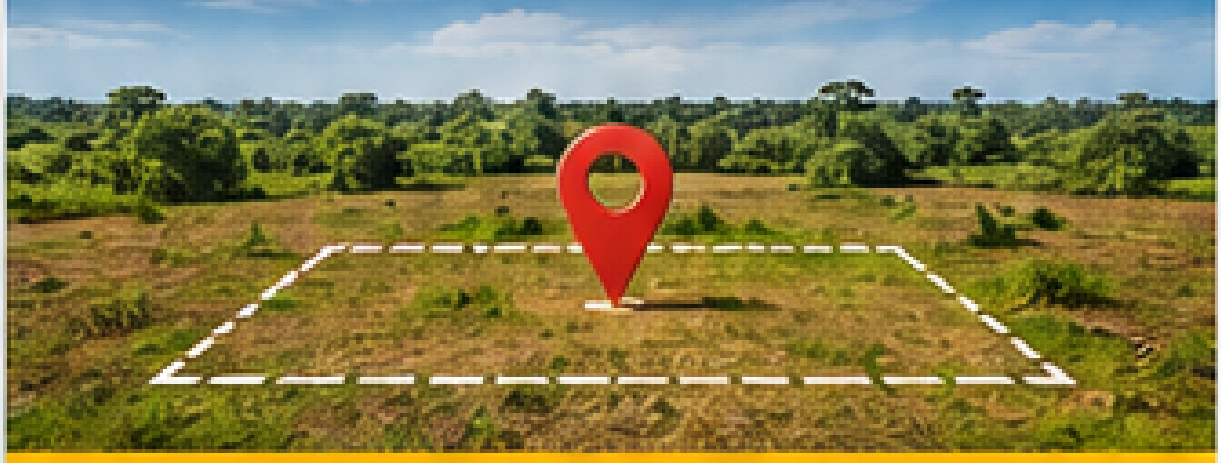
THE SMART LAND BUYER'S CHECKLIST

10 Things to Check Before Buying Land That Can Grow in Value and Sell Faster



GODFREY O.
CREDENCE PROPERTIES

INTRODUCTION

Why Buying Land Requires More Than Money

Important Notice

This guide is for educational purposes only. It is based on practical experience and general land-buying principles. It is not legal, financial, tax or investment advice. Land laws, title requirements and procedures vary by state and may change. Before paying for land, engage a qualified Nigerian property lawyer and a registered surveyor to check the specific property.

Examples in this guide are illustrative. No location or plot is guaranteed to increase in value or sell within a particular period. Results depend on title, price, demand, infrastructure, market conditions and the buyer's decisions.

WANT TO EXPLORE LAND-BANKING OPPORTUNITIES WITH CREDENCE PROPERTIES?

CREDENCEPROPERTIES.ONLINE/OFFER

Contents

- Introduction — Land Banking Begins Before You Buy
- Checks 1 & 2 — Understand the Land and the Location
- Checks 3 & 4 — Verify Ownership and Legal Documents
- Checks 5 & 6 — Assess the Price and Total Cost
- Checks 7 & 8 — Evaluate Future Demand and Growth Potential
- Checks 9 & 10 — Make a Smart Decision and Plan Your Next Steps
- Final Checklist
- About the Author

Introduction: Land Banking Begins Before You Buy

Land banking means buying land and holding it while you wait for the area and market to develop. The aim is usually long-term value growth, not a quick resale. It can help you build assets, but it is not risk-free.

A low price alone does not make land a good investment. The property must be genuine, the location should have credible reasons for growth, and the total cost must make sense for your budget and holding period.

This guide groups ten important checks into five short sections. Use it when researching a location, inspecting land or comparing opportunities. Never let excitement or pressure replace proper checks.

How to use this guide

- Read one chapter at a time and write down what you discover.
- Verify claims independently; do not rely only on the seller or agent.
- Do not pay until your lawyer and surveyor have completed the checks needed for the specific land.
- Keep enough money for other costs and emergencies instead of using every naira on the purchase.

CHECKS 1 & 2: Understand the Land and the Location

Your first job is to understand the area, not to fall in love with a plot. Land banking works best when there are credible reasons why more people or businesses may want to use that area over time.

Check 1: Is the area developing?

Look for signs you can see and verify: houses under construction, people already living nearby, shops opening, roads being improved, electricity, schools, markets or other useful services. One new building or a famous landmark is not enough by itself.

How to check: Visit the area at different times if possible. Speak with residents and people who have bought nearby. Look at the surrounding streets, not just the exact plot.

Check 2: What is driving development?

Try to identify the reason the area may attract more people. It could be a growing town, an operating institution, an active commercial centre, better road access or a confirmed project. Separate visible facts from rumours and promises.

How to check: Ask who announced a proposed project, look for reliable official information and inspect the location where possible. Do not pay a premium based only on a project someone says will arrive.

Key takeaway: Prefer locations with real activity and credible drivers of growth. Future appreciation is possible, not guaranteed.

CHECKS 3 & 4: Verify Ownership and Legal Documents

A promising location cannot make up for a disputed or defective title. Before considering price or future value, establish whether the seller has the legal right to sell the exact land being offered.

Check 3: Are the documents genuine and consistent?

The documents required depend on the property and its history. A receipt records payment but does not prove that the seller owned the land. A survey plan helps identify the land but does not, by itself, prove ownership. A deed or other title document must be assessed in context.

How to check: Ask a qualified property lawyer to investigate the title and relevant records. Use a registered surveyor to identify the land, check its boundaries and confirm the survey details. Do not rely on photocopies or verbal assurances alone.

Check 4: Is the land free from disputes?

Family disagreements, overlapping claims, prior sales, government acquisition issues or unclear authority can put your money at risk. Ask independent questions and do not assume that a seller's confidence means the transaction is safe.

How to check: Have your lawyer investigate the ownership history and relevant registry, acquisition and court records where applicable. Speak with neighbours and appropriate local sources, but treat their comments as additional information—not a substitute for professional checks.

Key takeaway: If ownership or the seller's authority cannot be verified, pause the deal. Do not pay because someone is rushing you.

CHECKS 5 & 6: Assess the Price and Total Cost

Land banking ties up money that you may not be able to recover quickly. A good decision considers both the asking price and every cost you will have to pay.

Check 5: Is the price reasonable?

Compare the land with similar properties in the same area. Check plot size, access, condition, documentation and how close each property is to roads and useful facilities. Asking prices are not always the same as completed sale prices.

How to check: Contact more than one credible seller or property company. Record the price, plot size, documents, payment terms and any extra charges. Be cautious if a price is far below the local range; find out why.

Check 6: What are the additional costs?

Budget for likely legal and survey fees, documentation, registration or consent where applicable, community or agency charges, transport, site clearing, fencing or security if needed, and future holding costs. The exact items and amounts vary.

How to check: Ask your lawyer, surveyor and seller for a written breakdown. Add the costs to the purchase price before deciding whether the investment is affordable.

Simple cost worksheet

- Purchase price: ■_____
- Legal and documentation costs: ■_____
- Survey and related costs: ■_____
- Other fees and preparation: ■_____
- Emergency reserve: ■_____
- Estimated total cost: ■_____

Key takeaway: Calculate the full cost before committing. A cheap plot can become an expensive mistake when hidden costs or title problems appear.

CHECKS 7 & 8: Evaluate Future Demand and Growth Potential

The purpose of land banking is to hold land that may become more useful or more desirable over time. You cannot know the future with certainty, so look for evidence and consider more than one possible buyer.

Check 7: Is there genuine demand?

Look for evidence that people want to live, work, trade, farm or build in the area. New homes, active shops, completed transactions and ongoing construction can provide clues. Social media excitement alone is weak evidence.

How to check: Ask local agents and property owners about buyer enquiries and recent transactions. Where possible, confirm information from more than one independent source.

Check 8: Who might want to buy or use the land later?

Think about likely future users: families, people building homes, small businesses, farmers or other groups suited to the location. Different buyers need different things. A remote plot may not suit someone who needs daily access to a town.

How to check: Write down two or three realistic buyer types and why the location could suit them. If you cannot identify a plausible future use or buyer, research further before buying.

Check 9: Is the land accessible and usable?

Consider the route to the land, drainage, slope, flooding, boundary clarity and whether access remains practical during the rainy season. A site that looks fine in dry weather may have serious problems later.

How to check: Inspect the plot in person, ask people who live nearby about seasonal conditions, and get professional advice if the ground or boundaries are uncertain.

Key takeaway: Growth potential depends on the location and the specific plot. Never assume every plot in a developing area will rise in value at the same rate.

CHECKS 9 & 10: Make a Smart Decision and Plan Your Next Steps

A land investment should fit your finances, your purpose and the amount of time you can wait. Even a genuine plot in a developing area may take years to appreciate or find a buyer.

Check 10: What is your plan for the land?

Decide why you are buying, how long you can hold the land, what other expenses may arise and what you will do if growth is slower than expected. Do not rely on a fixed resale date or guaranteed return.

How to check: Write down your purchase budget, expected holding period, evidence supporting the location, main risks and the conditions under which you might sell. Keep emergency funds separate from the money committed to land.

Before you decide

- ■ Can I explain the reasons this area may grow without repeating rumours?
- ■ Have a lawyer and registered surveyor checked the specific property?
- ■ Do I understand the full cost and can I afford to hold the land?
- ■ Have I considered access, drainage, boundaries and possible disputes?
- ■ Do I have a realistic reason to believe people may want this land in future?
- ■ Will I remain financially stable if the land does not appreciate as quickly as I hope?

If you decide to proceed

Keep signed agreements, receipts, payment evidence, survey information and legal reports in a safe physical file and a secure digital backup. Complete the transfer and any applicable stamping, consent or registration steps with professional guidance. Visit the land periodically and keep records of any issues.

If an important check fails, delay the purchase or walk away. There will be other opportunities; recovering money from a bad land transaction can be difficult.

Final Checklist

- ■ The location has visible activity or credible reasons for future growth.
- ■ The seller’s identity and authority to sell have been independently verified.
- ■ A qualified lawyer has checked the title and relevant records.
- ■ A registered surveyor has identified the exact land and boundaries.
- ■ Access, drainage and physical condition have been inspected.
- ■ The asking price has been compared with similar properties.
- ■ All likely purchase and holding costs have been estimated.
- ■ There is a realistic future use or buyer group for the land.
- ■ The investment fits my budget and holding period.
- ■ I have a clear plan and have not relied on guaranteed appreciation.

Conclusion

Land banking rewards patience, research and careful decision-making—not guesswork. The best opportunity is not simply the cheapest plot or the location with the loudest promises. It is land with a verifiable title, a sensible total cost, practical access and credible reasons it may be more useful in the future.

Take your time. Ask questions. Verify the facts. And never risk money you cannot afford to leave invested.

About the Author

Godfrey is a Nigerian digital marketer and real estate entrepreneur associated with Credence Properties. His experience in land transactions and digital marketing informs his practical approach to researching property, understanding buyers and communicating real estate opportunities.

WANT TO EXPLORE LAND-BANKING OPPORTUNITIES WITH CREDENCE PROPERTIES?

CREDENCEPROPERTIES.ONLINE/OFFER