



Suite F111, Multipurpose Complex, Abiodun Jagun street,  
off Wemco road, Lagos, Nigeria  
Phone: +234 814 798 0988  
Email: [Info@urbanacassociates.net](mailto:Info@urbanacassociates.net)  
Website: [www.urbanacassociates.net](http://www.urbanacassociates.net)

## The process of property sale in Lagos, Nigeria. Information Guide:

The process of property sale in Lagos, Nigeria typically involves several steps. Here is an outline of the general process:

### **Preparation:**

Determine the market value of the property: Conduct a property valuation to determine a fair and competitive selling price.

Gather necessary documents: Collect all relevant documents, including the Certificate of Occupancy (C of O), survey plan, building plan approval, and any other title documents.

Engage the services of professionals: Consider hiring a real estate agent, lawyer, and possibly a property valuer to assist with the sale process.

### **Marketing and Finding a Buyer:**

Advertise the property: Utilize various marketing channels to reach potential buyers, such as online listings, social media platforms, print media, and word-of-mouth referrals.

Arrange property viewings: Schedule appointments with interested buyers to showcase the property and highlight its features and advantages.

Negotiate and accept an offer: Review offers received from potential buyers, negotiate the terms, and accept an offer that meets your expectations.

### **Sales Agreement and Documentation:**

Engage a lawyer: Hire a real estate lawyer to draft the sales agreement and handle the legal aspects of the transaction.

Draft and sign the sales agreement: The lawyer will prepare the sales agreement, which outlines the terms and conditions of the sale, including the purchase price, payment terms, and any contingencies or conditions.

**Conduct due diligence:**

The buyer may conduct due diligence on the property, including verifying the title documents, conducting a survey, and ensuring there are no encumbrances or disputes.

**Obtain necessary clearances:**

Obtain necessary clearances and compliance certificates, such as tax clearance certificates and land use charges.

**Payment and Transfer of Ownership:**

Payment process: Once the sales agreement is finalized, the buyer will make the agreed-upon payment. It's advisable to use a secure payment method, such as a bank transfer or cashier's check.

Transfer of ownership: After receiving full payment, the seller will sign the necessary transfer of ownership documents, such as a deed of assignment or deed of conveyance. These documents will be registered at the Lagos State Land Registry to complete the transfer of ownership.

**Completion and Handover:**

Settlement and closing: Both parties will meet to finalize the transaction, settle any outstanding amounts, and sign the necessary documents.

Handover of property: The seller will hand over possession of the property to the buyer, ensuring that all keys, access cards, and relevant information are provided.

It's important to note that the process may vary depending on the specific circumstances and the involvement of professionals such as lawyers and real estate agents.

It's advisable to consult with a qualified real estate lawyer or professional familiar with the property sale process in Lagos, Nigeria, to ensure compliance with legal requirements and to facilitate a smooth transaction.