

Determinants of Property Prices in Gated Communities in Nairobi City of Kenya

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ABSTRACT

The purpose of this research is to assess property prices within gated communities, examine the determinants of prices of properties within gated communities in Nairobi County and assess the perception of stakeholders regarding the determinants of property prices within gated communities. The study used Karl Pearson's Correlation and Multiple Regression to establish the relationship between the determinants and property prices. The findings of the study show that there is positive relationship between locational factors such as proximity to school, shopping malls and slum dwellings; physical amenities and structural attributes with a negative relationship present between the proximity to CBD and the property price within gated communities in Nairobi County. In addition the study finds that residents top five core property variables that influence the price or value are the size of the house, nearness to CBD, proximity to slum dwellings and landscaping and condition of the neighborhood majority being structural attributes while professional valuers place less significance on these variables and instead give more importance to locational attributes.