

**EXECUTIVE ORDER(NO.EO/BRF/009 OF 2012)**

**TO:ALL MINISTRIES, DEPARTMENTS AND AGENCIES**

**SUBJECT:ESTABLISHMENT OF REAL ESTATE TRANSACTION DEPARTMENT**

The Real Estate industry has become one of the most vibrant sectors of Lagos State economy. The infrastructural renewal policy of the State Government and increased public spending on capital projects have made the state a destination of choice for both commercial and residential housing developers. This has led to an upsurge in real estate investments to meet the expanding demand.

The high market demand has however made the sector susceptible to abuse by individuals who engage in a number of unsalutary practices to the detriment of citizens.

Therefore become imperative that the State Government takes firm steps to protect residents by setting up a dedicated unit with the mandate to work with the relevant agencies of the Government to ensure that Lagos residents are adequately protected in the cause of real estate transactions.

**NOW, THEREFORE, PURSUANT TO THE AUTHORITY VESTED IN ME AS GOVERNOR OF LAGOS STATE, IT IS HEREBY**

**ORDERED THAT:**

- 1. Lagos State Real Estate Transactions Department (“The Department”) be established as a Department in the Ministry of Housing under Superintendence of the Special Adviser to the Governor on Housing.**
- 2. The functions of the Department are to:**
  - a) Sensitize the public about estate agency and attendant rules, risks and benefits.**
  - b) Keep a register of qualified estate agency practitioners who voluntarily registered with the Department.**
  - c) Ensure protection of citizens from illegal trade practices.**
  - d) Create a forum for affected members of society to lodge complaints against unscrupulous agents.**
  - e) Monitor compliance with the Lagos State Tenancy Law, Criminal Law, and other legislation on land transaction; and**
  - f) Prosecute agents suspected of having violated the applicable laws.**

**Please give this Order the widest publicity it deserves.**

**This Order is intended only to improve the internal management of the State Government and is not intended to and does not create any rights or benefits, substantive or procedural, enforceable at law or in equity by a party against Lagos State, its departments, agencies or entities, its officers, or agents, or any other person.**

**Issued on the 22<sup>nd</sup> day of June 2012.**

**Babatunde Raji Fashola, SAN**