APPENDIX B

Summary of Estimated Values for Various Home Location Attributes

Background

The summary of relative values is based on the premise that proximity to and views of environmental (dis)-amenities can impact nearby residential property values and that these values can be uncovered using the hedonic price method. There are two primary conclusions that can be drawn from table B.1. First, a wide variety of location specific influences impact housing prices. Second, with the exception of beachfront or direct water access, the impact of a specific variable is relatively small, usually less than 10%. For example, location inside an earthquake special studies zone (an area of active surface faulting) causes a reduction in house price of between 3.3 and 5.6 percent. This further suggests that speculative estimates of greater than 40% reductions in home value for proximity to an operational wind farm should be viewed with extreme caution.

Table B.1
Relative Values of Various Location Variables

Location Characteristics				
Beachfront	Atkinson-Palombo and Hoen (2014)	Massachusetts	25.90%	Within 500 feet
Direct Water Access	Thayer, et al (1992)	Baltimore, MD	25.30%	Water or Pier Access
School Quality	Brookshire, et al (1982)	Los Angeles, CA	0.20%	Standardized Scores
Groundwater Post-Remediation	Case, et al (2006)	Scottsdale and Tempe, AZ	No difference	Previously contaminated
Lead Smelter	Dale, et al (1999)	Dallas, TX	-0.8% to -4%	Within a mile
Landfill – Low Volume	Ready (2005)	Assorted	0% to -3%	Adjacent to landfill
Foreclosures	Lin, Rosenblatt, and Yao (2009)	Chicago, IL	-1.2% to -1.7%	0.9 kilometers
Landfill	Thayer, et al (1992)	Baltimore, MD	-1.3% to -5%	Within a mile
Distance to Beach	Brookshire, et al (1982)	Los Angeles, CA	-1.40%	Per Mile from Beach
Total Suspended Particulates	Brookshire, et al (1982)	Los Angeles, CA	-1.60%	1000 ug/m^3
Crematory	Agee and Crocker (2008)	Rawlings, WY	-2% to -16%	Within a mile
Power Plant	Davis (2008)	Assorted	-3% to -5%	Within 2 miles
Earthquake Special Studies Zone	Brookshire, et al (1985)	Los Angeles and San Francisco	-3.3% to -5.6%	Inside Zone
Sex Offender	Linden and Rockoff, 2006	North Carolina	-4%	One-tenth mile
Superfund	Gayer, et al (2000)	Grand Rapids, MI	-4% to -6%	Within a mile
Highways	Atkinson-Palombo and Hoen (2014)	Massachusetts	-5.30%	Within 500 feet
Landfill	Reichert, et al (1992)	Cleveland, OH	-5% to -7%	Within a few blocks
Groundwater Pre-Remediation	Case, et al (2006)	Scottsdale and Tempe, AZ	-7%	Currently Contaminated
Industrial – Superfund	Carroll, et al (1996)	Henderson, NV	-7%	Within a mile
Transmission Lines	Atkinson-Palombo and Hoen (2014)	Massachusetts	-9.30%	Within 500 feet
Waste Transfer Station	Eshet, et al (2007)	Israel	-12%	Within a mile
Landfill	Atkinson-Palombo and Hoen (2014)	Massachusetts	-12.20%	Within one-half mile
Landfill – High Volume	Ready (2005)	Assorted	-13%	Adjacent to landfill
Superfund	Kiel and Zabel (2001)	Woburn, MA	-15%	Within a mile