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Concerning Property Values and Bicycle, Jogging and Running Trails

Summary

"Trails are the most desired community amenity that homeowners seek when buying a home. " National Association of Home Builders, 2008

This type of trail or path is considered an *amenity*, something that increases the attractiveness and value of real estate or of a residential structure. Proximity to this type of trail is commonly used in real estate sales materials.

The actual increase in property value associated with this amenity varies with:

- The distance to trail or path (abutting or being crossed by is most valued)
- The aesthetic quality of the property the trail or path passes through (water edge higher)
- Commuting value for the prospective employed buyer
- Local prices, generally

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Brown County, Wisconsin 1998: + \$ 9,200

http://fyi.uwex.edu/winnebagopcn/files/2012/08/BrownCountyPlanningCommission.pdf

Delaware, 2006: +\$8,800

Project Report for Property Value/Desirability Effects of Bike Paths Adjacent to Residential Areas, prepared for Delaware Center For Transportation and The State of Delaware Department of Transportation byDavid P. Racca and Amardeep Dhanju, Center for Applied Demography & Survey Research, College of Human Services, Education, and Public Policy University of Delaware, Newark, DE 19716, November 2006 http://www.ce.udel.edu/dct/publications files/Rpt.%20188%20Bike%20Paths.pdf

Ohio 1999: Closer to trail, easier to sell

Little Miami Scenic Trail Economic Study, Pflum, Klausmeier, & Gehrum Consultants, Inc. 1892 Georgetown Road Hudson, Ohio 44236, August 1999

http://www.google.com/url?sa=t&rct=j&q=&esrc=s&frm=1&source=web&cd=3&ved=0CFEQFjAC&url=http%3A%2F%2Fwww.americantrails.org%2Fresources%2Feconomics%2FLittleMiamiEcon.doc&ei=qxSuUf-BI6PEyQH2q4DoAg&usg=AFQjCNFNsoKKSixAuBZJYINI76U-9KEX3g&bvm=bv.47244034,d.aWc

Ohio, 2008: Each foot from trail decreases property value by \$7.05. The Impact of the Little Miami Scenic Trail on Single Family Residential Property Values, Division of Research and Advanced Studies of the University of Cincinnati, Duygu Karadeniz, 2008.

http://etd.ohiolink.edu/send-pdf.cgi/KARADENIZ%20DUYGU.pdf?ucin1211479716&dl=y

Ohio 2011: If within 1000 feet of trail, + \$9,000

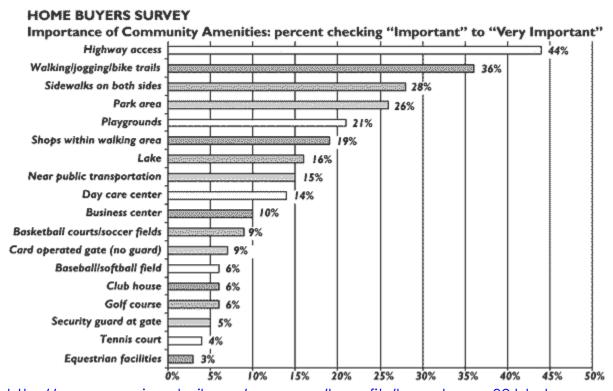
New Research Finds that Homeowners and City Planners Should 'Hit the Trail' When Considering Property Values, http://www.theatlanticcities.com/commute/2011/10/how-much-bike-trail-worth/382/

General article on benefits:

http://www.americantrails.org/resources/economics/economic-benefits-trails-macdonald.html

"In a 2002 survey of recent home buyers sponsored by the National Association of Realtors and the National Association of Home Builders, trails ranked as the second most important community amenity out of a list of 18 choices."

http://www.elcr.org/resources/resc 9.pdf



http://www.americantrails.org/resources/benefits/homebuyers02.html

Want to research this? Here is the Google search string for the words: walking biking paths property values

https://www.google.com/search?sourceid=navclient&aq=&oq=walking+biking+paths+property+values&ie=UTF-8&rlz=1T4GGNI_enUS526US526&q=walking+biking+paths+property+values&gs_l=hp....0.0.0.12204..........0. mJK0e8KdxM