



## Trails/Greenways & Property Values

### Home Buyers Sold on Trails

[http://www.railstotrails.org/resources/documents/magazine/02Fall\\_FEA\\_SoldOnTrails.pdf](http://www.railstotrails.org/resources/documents/magazine/02Fall_FEA_SoldOnTrails.pdf)

**Source:** National Association of Realtors & National Association of Home Builders, 2000

**Subject:** Home Sales Nationwide Near Multi-Use Trails

**Findings:**

- The survey report, *Consumer's Survey on Smart Choices for Home Buyers*, released in April, shows that 36% of 2,000 recent home buyers designated walking, jogging, or biking trails as either an "important" or "very important" community amenity.
- Trail availability outranked 16 other options, including security, ball fields, golf courses, parks, and access to shopping or business centers. Only highway access, at 44 percent, was specified as a top amenity by more of the home buyers surveyed.

### Bumper to Bumper Buyers – Realtor Specializes in Selling Homes near Trails

<http://www.realtor.org/archives/frontlinesledeoct06>

**Source:** Realtor Magazine, 2006

**Subject:** Massachusetts-based realtor specializing in home sales near rail-trails

**Findings:**

- Della Penna specializes in selling homes near old railroad tracks that have been converted to trails for biking and walking, a conversion known as "rails to trails" that is expected to grow throughout the United States in the years ahead. As baby boomers—with their focus on health and recreation—near retirement, Della Penna expects his waiting list to grow.
- Della Penna, who's been in real estate since 2004, is trying to establish himself as a go-to person for homes near trails. He has closed transactions on at least 15 homes near trails since he entered the business. That number might have been higher except for the shortage of inventory, he says. "People are choosing a neighborhood along a trail, but I still have to find them a house that meets their needs."
- Rhett Reader IV, a sales associate with RE/MAX Platinum in Hartland, Mich., is putting his money on the growing number of "conservation developments" that are going up. These developments put a premium on open space, walking trails, and the retention of the natural contours of land.

## Properties near Bike Trails Draw Buyers

<http://www.realtor.org/rmodaily.nsf/0/a89a35405a119e22862574b0005c79d5?OpenDocument>

**Source:** National Association of Realtors, 2008

**Subject:** Home sales near bike trails in Massachusetts, Colorado, & Oregon

**Findings:**

- Thanks in part to high gas prices, buyers are keenly interested in homes that are in close proximity to bike trails, according to reports from real estate practitioners in bicycle-friendly areas.

## Agents Show Houses by Bike, Pointing Out Paths, Racks, 'Tuck-Under' Garage

<http://online.wsj.com/article/SB121936685196662231.html>

**Source:** The Wall Street Journal, 2008

**Subject:** Home sales nationwide near bike

**Findings:**

- High gas prices and growing environmental concerns are making more home buyers interested in bicycle-friendly neighborhoods.
- Seeing a market, some real-estate agents have traded their suits for spandex and are leading clients from house to house on two wheels instead of four.

## Most Popular Amenities for 55+ Home Buyers

<http://www.nahb.org/generic.aspx?genericContentID=6145>

**Source:** National Association of Home Builders, 2000

**Subject:** Top 10 amenities favored by home buyers over age 55

**Findings:**

- Walking and jogging trails ranked as the most desirable amenity; with roughly half of active adults and older seniors (52%) saying the presence of trails would seriously influence the home-buying decision.
- This number increases substantially for those with annual incomes greater than \$75,000 (65%). Outdoor spaces ranked #2; open spaces ranked #4.

## Economic Impacts of Protecting Rivers, Trails, and Greenway Corridors

[http://www.nps.gov/pwro/rtca/econ\\_index.htm](http://www.nps.gov/pwro/rtca/econ_index.htm)

**Source:** US Department of the Interior, National Park Service, 1995

**Subject:** Multiple trails nationwide

**Findings:**

- Natural open space and trails are prime attractions for potential home buyers in 1995. According to research conducted by American Lives, Inc. for the real estate industry, 77.7 per cent of all home buyers and shoppers in the study rated natural open space

as either “essential” or “very important” in planned communities. Walking and bicycling paths ranked third. A community design with quiet and low traffic was top ranked.

- In a survey of adjacent landowners along the Luce Line rail-trail in Minnesota, the majority of owners (87 percent) believed the trail increased or had no effect on the value of their property. Fifty six percent of farmland residents thought the trail had no effect on their land values. However, 61 percent of the suburban residential owners noted an increase in their property value as a result of the trail.

### **The Impact of the Little Miami Scenic Trail on Single Family Residential Property Values**

<http://atfiles.org/files/pdf/LittleMiamiPropValue.pdf>

**Source:** University of Cincinnati, 2008

**Subject:** Little Miami Scenic Trail

**Findings:**

- Each foot increase in distance to the trail decreases the sale price of a sample property by \$7.05. In other words, being closer to the Little Miami Scenic Trail adds value to the single family residential properties.

### **Home Sales near Two Massachusetts Rail Trails**

<http://www.sudbury.ma.us/documents/dl/2470/HomeSalesNear2MARailTrails.pdf>

**Source:** Murphy Realtors, 2006

**Subject:** Minuteman Bikeway and Nashua River Rail Trail in Massachusetts

**Findings:**

- The analysis shows that homes near these rail trails sold at 99.3% of the list price as compared to 98.1% of the list price for other homes sold in these towns.
- The most significant feature of home sales near rail trails is that these homes sold in an average of 29.3 days as compared to 50.4 days for other homes. These results are similar to those for other rail trails showing that homes near rail trails have become desirable.

### **Omaha Recreational Trails: Their Effect on Property Values and Public Safety**

<http://www.unomaha.edu/recadmin/trails/omahatrails.pdf>

**Source:** University of Nebraska at Omaha, 2000

**Subject:** West Papio, Keystone, and Field Club Trails

**Findings:**

- Of the respondents who purchased their home after the trail existed, 63.8% indicated that the trail positively influenced their purchase decision.
- 81% surveyed felt that the nearby trail's presence would have a positive effect or no effect on the ease of sale of their homes.

- The clear majority of residents (63.8%) who bought their homes after the construction of the trails reported that the trail had positively influenced their purchase decision.

### **Summary Report Indiana Trails Study**

<http://www.in.gov/indot/files/z-CompleteDocument.pdf>

**Source:** Indiana University, 2001

**Subject:** Trails in Six Indiana Cities

**Findings:**

- 86% to 95% of trail neighbors indicated they felt the trail had either no effect or a positive effect on their property value.
- 81% to 93% indicated the trail had no negative effect or made it easier to sell their property.

### **Evaluation of the Burke-Gilman Trails Effect on Property Values and Crime**

<http://www.brucefreemanrailtrail.org/pdf/Burke-Gilman.pdf>

**Source:** Seattle Engineering Department, 1987

**Subject:** Burke-Gilman Trail

**Findings:**

- Property near but not immediately adjacent to the Burke-Gilman Trail is significantly easier to sell and, according to real estate agents, sells for an average of six percent more as a result of its proximity to the trail. Property immediately adjacent to the trail, however, is only slightly easier to sell, and sells for zero to 1/2 of one percent more.
- Not a single resident surveyed felt the trail should be closed. Less than three percent said there were any problems associated with the trail that were serious enough to cause them to consider moving. Almost two-thirds of the residents felt the trail increased the quality of life in the neighborhood.
- Two of the residents surveyed indicated that they had been leaders in the group opposing the trail, and that they now believe the trail is the best thing that has happened to the neighborhood.