



October 9, 2009

Walkability Means Higher Market Values!

The way we make neighborhoods more walkable is to have the infrastructure to walk. Well, just a few weeks ago, walking advocates received a boost to their persuasive arguments.

Property Values Increase with Walkability

Above average levels of walkability have been shown to command a premium of \$4,000 to \$34,000 over houses with just average levels of walkability. Walkability was determined by Walk Score (link to www.walkscore.com) which measures locations within a ¼ mile to one mile of an address and in this case, a home. This information was reported in [Walk the Walk: How Walkability Raises Home Values in U.S. Cities](#) published by CEO for Cities.

Another resource that used Walk Score to evaluate the property value of office, apartment, retail and industrial uses is [Effects of Walkability on Property Values and Investment Returns](#). This study found that walkability was associated with 29%-49% higher property values.

Walk Score Blog

You can check out the August 12th entry on the [Walk Score blog](http://blog.walkscore.com/) (<http://blog.walkscore.com/>) where they talk about how online real estate websites are starting to include Walk Score in evaluating a home. The two articles above also talk about how walkability, which includes close proximity to destinations and transit, is being taken into consideration more and more as selling points for homes, office and commercial.

As we work for more walkable, bikeable and transit connected communities, it is great to have research that shows the market is there, people want to be able to get around without their car. If the market is there, that is great for developers who will then want to include more walkable and bikeable features in developments which create a healthy community for all of us! And let's not forget, when we are out of our cars we help our air quality as well!

Learn More

If you are interested in how to make your neighborhood more walkable, check out the [Healthy Places website](#). And check back to the [CPH Facebook page](#) next week to learn about doing a neighborhood walk audits!

