

# Residential Land Values near Light Rail Stations

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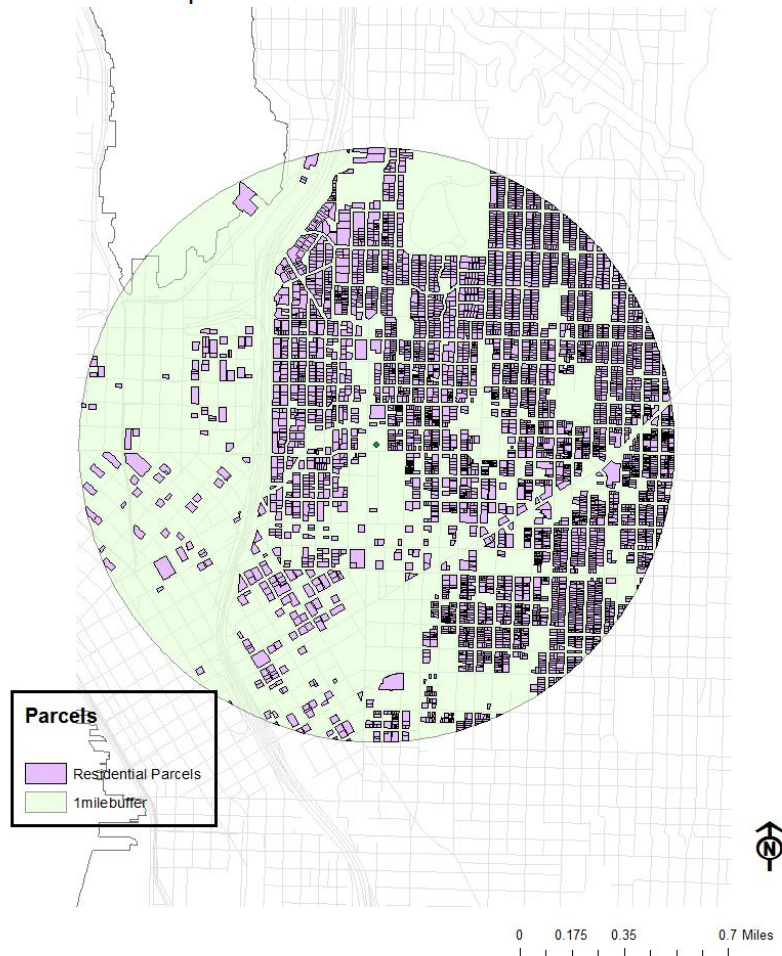
# Introduction

- How is the value of residential land parcels affected by the presence of the light rail station?
- Our Hypothesis: The land value should be higher closer to the stations

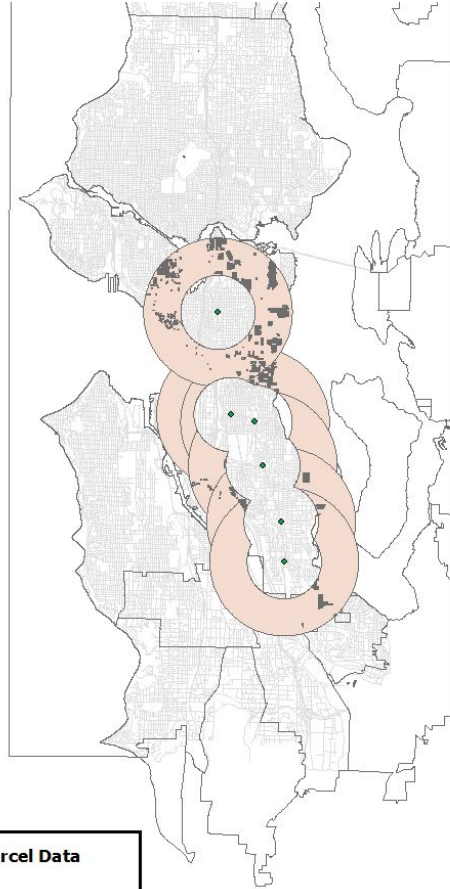
# Procedures & Considerations

- Parcel data from King County
  - Sound Transit data from Wagda
  - Municipal boundaries from city of Seattle
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- Large-Scale Maps focus in on data, parcels are easier to see
  - Small-Scale Map as context map

# Capitol Hill Station- 1 mile buffer



## Seattle Residential Parcels



### Comparison of Parcel Data

- Residential Parcels between 1 and 2 miles
- 1 to 2 mile buffer

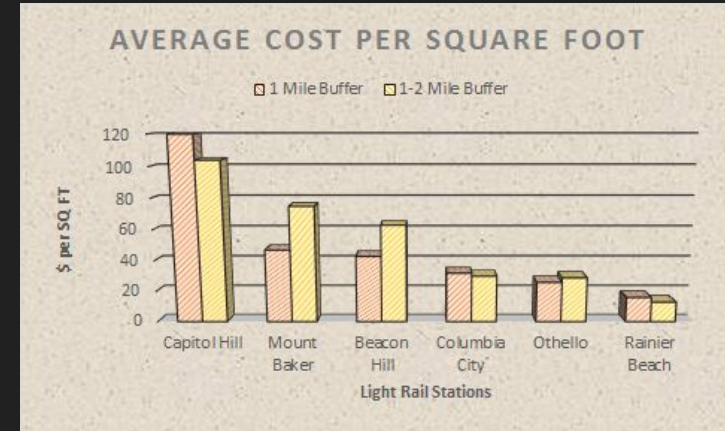
0 1.5 3 6 Miles

# Restrictions

- Our study utilized assessed land value
- Doesn't represent market value
- Lack of information on rental data

# Results / Conclusion

- Stations did not have an impact
- Assumption was wrong
- Results weren't significant



Statistics of res1to2clip

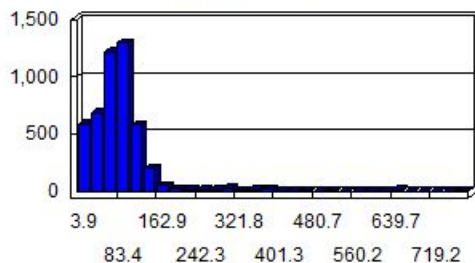
Field

PRPERSQFT

Statistics:

Count: 4728  
Minimum: 3.911103  
Maximum: 775  
Sum: 397672.905922  
Mean: 84.110175  
Standard Deviation: 57.010706  
Nulls: 0

Frequency Distribution



Statistics of clip1milebuffer

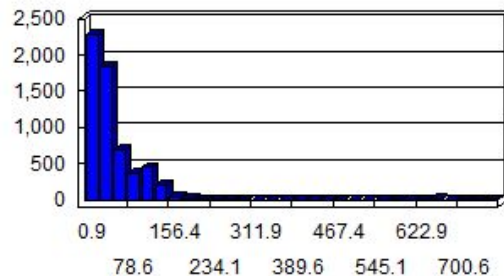
Field

PRPERSQFT

Statistics:

Count: 5945  
Minimum: 0.852022  
Maximum: 775  
Sum: 300449.701194  
Mean: 50.538217  
Standard Deviation: 56.467638  
Nulls: 0

Frequency Distribution





# Future outlook

- Ridership has gone up 83% this past May
- A \$54 billion Sound Transit vote will come this fall to determine whether to add more rail lines or rail cars
- Could have a bigger impact on property values later down the road