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### Project Proposal

In the United States, land has always been an important component of the wealth of common people. This is the reason that many poor whites left the Eastern seaboard to colonize Indigenous American land once the United States government incentivized settlers with the Homestead Act. It is also the reason that, once emancipated, formerly enslaved Africans in the United States sought reparations for their enslavement in the form of land—giving birth to the popular saying “forty acres and a mule.” In the contemporary United States, land is still an important component of wealth, especially for the working class. For many people, homes constitute the majority of family wealth. A number of factors affect the value of a home: number of bedrooms, number of bathrooms, style of kitchen, square footage, flooring—the list goes on. One study found that seemingly more insignificant factors like landscape plant material, size, and design can increase the value of a home (Barton et al). In metropolitan centers like the nation’s capital Washington, D.C., other factors, such as access to public transportation, must be taken in to account when appraising the value of a home. In my project, I will explore the relationship between the distance of properties to Metro stations and the values of the properties. To determine this relationship, I will be using data that is publicly available on real estate company Redfin’s website, as well as other data made available to me by Federal Reserve economists. The most straightforward method of determining the effect of proximity to a Metro station on home values is to perform a regression on home value data, taking into account

multiple variables that affect home value. I expect that proximity to a Metro station will translate to an increase in the values of properties, especially with the onset of gentrification raising property values and removing overexploited people from the city.

Work Cited

Barton, Susan, et al. *Landscape Plant Material, Size, and Design Sophistication Increase Perceived Home Value*. Department of Horticulture, University of Michigan, 2005, Lansing. Accessed 15 Sep 2017.