

Private Property Analysis

The positive influence of lakes, streams and open spaces on property value.

The Mat-Su Land Rush

The Mat-Su Borough population is and has been booming and construction of new homes and neighborhoods has raced to keep pace. In choosing how to subdivide land, it is important to understand the influence of natural, undeveloped features on the price of real estate. The University of Alaska's Institute of Social and Economic Research (ISER) posed the question: **do lakes, streams and open space have a positive influence on private property values?** The short answer is, as you might suspect, yes they do, and the ISER report helps us quantify our assumptions.

Location, Location, Location

ISER used data from the Mat-Su Borough Assessor's office to identify properties sold and GIS mapping to locate lakes and streams. The impact bodies of water had on property values was substantial: the estimated change in sales value for lakeside property was an increase of 76.4%, for salmon stream frontage it was 69.8%! These percentages seem too high to be real, but, as the report notes, Mat-Su lakes and salmon streams are huge components of the character of the valley.

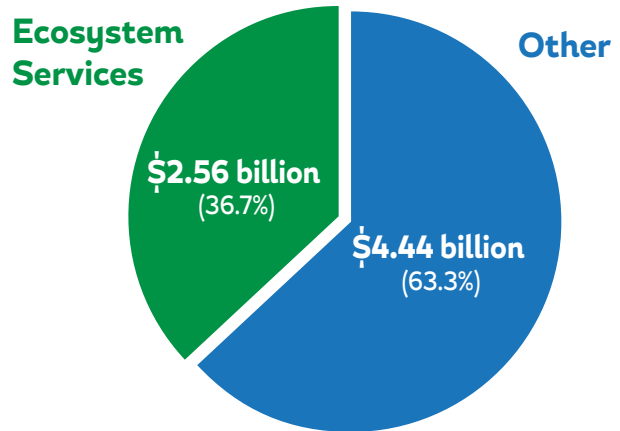
That Creek Is A Revenue Stream

On total, the appraised value of residential property and vacant private land was approximately \$7 billion in 2011. This report estimates that almost 37% of the total was due to the influence of lakes, streams and open space – that makes Mat-Su lakes, streams and rivers a \$2.5 billion community asset!

Read the complete report at iser.uaa.alaska.edu.

Estimated Contribution of Ecosystem Services to Mat-Su Borough Private Vacant Land and Residential Appraised Value

(2011 Appraised Value = \$7.00 billion)



Property values go up when adjacent to natural amenities.

