December 12, 2011

Study shows billboards hurt nearby property values

FOR IMMEDIATE RELEASE

PHILADELPHIA – A new study shows that billboards negatively affect the values of neighboring properties. It also found that cities with strict billboard controls are experiencing greater economic prosperity than those with controls that are less strict.

The report, "Beyond Aesthetics: How Billboards Affect Economic Prosperity," by urban planner Jonathan Snyder, is believed to be the first study on the economic impacts of billboards on nearby real estate values.

Snyder found that in Philadelphia there is a correlation between a home's value and its proximity to billboards. He found that homes within 500 feet of a billboard are worth $30,826 less on average at the time of sale than those properties further away from billboards. The study also found that each additional billboard within a census tract resulted in a decrease in home values of nearly $1,000.

"This groundbreaking study proves what many people have long believed: that billboards are detrimental to the neighborhoods they hover over," said Mary Tracy, President of Scenic America. "We've known that billboards detract from a neighborhood's aesthetics, its sense of place, and the mental and physical wellbeing of its residents. Now we know that billboards have the very real impact of lowering property values."

Additionally, Snyder performed a survey of billboard controls and economic prosperity in 20 cities across the United States. His report found that cities with stricter billboard controls have greater median incomes, lower poverty rates and lower home vacancy rates than city with less strict billboard controls.

To download the study go here:
http://scenic.org/storage/PDFs/Beyond_Aesthetics.pdf

###

For more information or to schedule an interview with the author, contact Mary Tracy at 215-731-1775 or tracy@scenic.org

Scenic America is the only national nonprofit that helps citizens safeguard the scenic qualities of America's roadways, countryside and communities.