

What's Outside Counts Too

Neighborhood amenities can add as much value to a home as the number of its bedrooms and bathrooms.

by Annessa Anderson,
for The Bulletin Advertising Department

In an August 2009 report from "CEOs for Cities" entitled "Walking the Walk: How Walkability Raises Home Values in U.S. Cities," the authors concluded, "More than just a pleasant amenity, the 'walkability' of cities translates directly into increases in home values. Homes located in more 'walkable' neighborhoods—those with a mix of common daily shopping and social destinations within a short distance—command a price premium over otherwise similar homes in less 'walkable' areas."

In other words, home buyers may find that having the ability to get out and about without depending on a car is as important a feature as the number of bathrooms in the home. And although it is not a line item on an MLS listing, a "walk score" can be obtained as a broad estimate of its proximity to neighborhood amenities.

The CEOs for Cities report compared home locations using an algorithm called the Walk Score (www.walkscore.com). Walk Score measures the number of typical consumer destinations within a short distance of a house, with scores ranging from zero (car dependent) to 100 (having many amenities nearby).

The basis of distance relative to these destinations is generally between one-quarter mile and one mile of a home.

Among the criteria used by Walk Score to rate a neighborhood are its proximity to a discernible commercial center, schools

and workplaces, and parks and public spaces. Also taken into account is a neighborhood's density, whether it has a variety of incomes and mixed uses, and if it utilizes a pedestrian-friendly design.

The CEO for Cities report finding has some bearing on recent real estate sales in Bend.

"Walkability is certainly a component of the success of NorthWest Crossing," said David Ford, general manager for NorthWest Crossing.

Ford cites a stabilized market share for NorthWest Crossing in 2009, a year when home sales in many other Bend developments and neighborhoods stagnated or fell. Fifty-four homes were sold in the NorthWest Crossing neighborhood during 2009 at a median sale price of \$378,461.

Bend's NorthWest Crossing neighborhood fits the bill for many of the criteria set out by Walk Score. In fact, one home address on NorthWest Crossing's NW Fort Clatsop Street scored 94 out of 100 points for walkability on the Walk Score Web site, putting the home in its "Walkers' Paradise" category. The average walk score in Bend is 50 points.

Ford said the development was conceived with a "mixed-use, new urbanist approach." The neighborhood was designed to provide residents with connections both within the neighborhood including shops, restaurants, schools and parks, and with the surrounding city via a connective path system.

NorthWest Crossing is also located close to stops for Bend's public transit system.

The city's transit system has reported that its highest level of ridership comes from the line that directly serves the neighborhood.

"We've sold more homes in NorthWest Crossing [in 2009] than in any other development," said Terry Skjersaa, broker at Duke Warner Realty.

Skjersaa said part of NorthWest Crossing's appeal is that it is close to schools, restaurants and places of employment for many of its residents.

"Walkability is a fairly common request, especially with buyers that are new to the area," said Skjersaa. "When gas prices went up to an all-time high, it brought more awareness to walkability and bikeability."

Skjersaa cites what he calls the "core westside" from the Bend parkway to NW 14th Avenue as one of the more walkable areas of Bend.

This may be one reason why, during 2009, the median residential home price for the northwest section of Bend was \$348,000, a figure substantially higher than the \$211,875 median residential home price for the whole of Bend. Square footage, amenities, location, view, and other factors can also contribute to this variance.

But there are other areas of Bend that people find to be conveniently located.

Condominium and townhome buyers who want to be close to shopping, recreation and dining find a lot of appeal in the Old Mill District, said Colleen McNally, marketing/broker for Taft Dire Real Estate Resources. Buyers who have purchased condos in The Plaza located in the Old Mill District, for example, have been "very, very interested in having immediate access to the amenities of the Old Mill, trails and downtown," said McNally.

In addition to The Plaza, McNally cites Rocky Point Townhomes, located just a few blocks north of downtown Bend and NorthWest Crossing as areas that appeal to her clients looking for walkable residential areas. Although McNally finds the Walk Score data for Bend residential properties limited in comparison to larger cities such as Portland, she has used the Web site as a resource.

"I think it's important for people to know how to get around in another fashion [other] than just jumping in their car," she said.

This includes bicycling and taking the bus in addition to walking.

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