The New Real Estate Mantra
Location Near Transit

American Public Transit Association
National Association of REALTORS®
The Center for Neighborhood Technology

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NAR Has Supported High Frequency Public Transportation as an Element of Housing Policy

• High Frequency Public Transportation Helps to Promote
  – Communities,
  – Homeownership,
  – and Quality of Life.

• Major Lifestyle Benefits
  – Reducing Congestion,
  – Fostering Economic Development,
  – Mitigating Air Pollution.
Homeownership: Social and Economic Benefits

High Frequency Public Transportation: Major Benefits

• Home Ownership Provides a Variety of Social and Economic Benefits to Families.
  – Quality of Life.
  – Educational Achievement.
  – Civic Participation.
  – Health Benefits.
  – Less Crime.
  – Property Maintenance and Improvement.
  – Decreased Public Assistance.

• Homeownership: Promoting Vibrant Communities, Nurturing Family Environment, and Civic Pride.
Economic Benefits of Homeownership
High Frequency Public Transportation Can Make an Impact

• Economic Benefits: Gradual accumulation of financial resources as mortgages are paid down.
  – Households: $17.6 Trillion Value for Housing, Net Worth of $8.2 Trillion
  – The Recent Housing Bubble Will Soon be a Footnote.
• Housing Benefits--Longer Run: Owning a House Helps to Provide Financial Independence.
• Availability of High Frequency Public Transportation Helps to Increase the Benefits of Home Ownership.
  – Accessibility to jobs and amenities.
  – Walkable communities.
  – Promoting a mix of uses.
  – Job friendly.
  – Providing the Housing Options that the Millennial Generation—the next generation of homebuyers—are reported to want.
Key Benefits to Communities

• Results vary from city to city, but the overall conclusion is clear: 42 percent housing value advantage for the “transit shed”.
  – Savings on transportation expenses,
  – Promotion of residential housing values,
  – Benefits to the communities.

• Consumers are choosing neighborhoods with high frequency public transit: mobility, jobs, walkability.

• Consumers are voting with their feet.