

Concern:

Theory: Adding passenger service to Briscoe will destroy property values!

The Data Doesn't Support That:

Airports encourage commercial activity, diversify the local tax base and raise real estate prices due to many factors including convenience.

See For Yourself:

The chart below was collected using Zillow Research and shows average home prices for residences next to airports and their values over a ten year period. Some of the airport communities are small and some are large. Of course every airport is different however; to say that adding passenger service at Briscoe Field automatically results in lost home values is not accurate.

City	August 2001	November 2011	% Change
Aspen, CO	\$236,300	\$574,800	↑ 143%
Fresno, CA	\$108,000	\$157,900	↑ 45%
Orange County, CA	\$182,900	\$253,300	↑ 38%
Briscoe Field	\$155,900	\$140,200	↓ 10%
Manchester, NH	\$140,000	\$169,500	↑ 9%
Raleigh-Durham	\$199,500	\$217,433	↑ 12%
Providence, RI	\$134,900	\$184,367	↑ 26%
Oakland, CA	\$434,000	\$558,500	↑ 29%
West Palm Beach, FL	\$96,100	\$123,800	↑ 29%
Los Angeles, CA	\$338,000	\$494,000	↑ 43%

City	August 2001	November 2011	% Change
Santa Barbara, CA	\$435,700	\$483,800	↑ 11%
Seattle, WA	\$156,200	\$188,500	↑ 21%
Fort Lauderdale, FL	\$150,000	\$169,000	↑ 12%
Charlotte, NC	\$73,800	\$75,000	↑ 1.26%
Portland, OR	\$143,800	\$193,800	↑ 35%
Birmingham, AL	\$98,700	\$167,800	↑ 70%
Colorado Springs, CO	\$122,500	\$144,100	↑ 18%
East Elmhurst, NY (LGA)	\$ 309,000	\$ 423,000	↑ 37%
Peoria, IL	\$86,000	\$ 103,000	↑ 20%
Richmond, VA	\$ 105,000	\$145,000	↑ 38%
Washington, DC	\$306,000	\$531,000	↑ 74%
Philadelphia, PA	\$97,000	\$119,000	↑ 23%
Baltimore, MD	\$140,000	\$200,000	↑ 43%
Allentown, PA	\$76,000	\$111,000	↑ 46%
Akron, OH	\$142,000	\$160,000	↑ 13%

Data compiled from homes within the same zip code or within 1 mile of the respective Airport listed based on 10 year medians from Zillow Research