

# Wind Fact Sheet #3: Property Values

Noble Environmental Power, LLC



The wind power industry is growing rapidly and opponents have raised the concern that wind development may harm property values. As a result, rural land owners fear a decline in their property values if they choose to erect wind turbines within their view shed.

## **Will my property values fall if I agree to put up wind turbines on my land?**

No. There is no evidence of declining property values as a result of wind farm development. In 2003, the Renewable Energy Policy Project (REPP) released an extensive analytical report which found that, "The presence of commercial-scale wind turbines does not appear to harm 'view shed' property values." The purpose of the REPP study was to establish whether existing data supports the assertion that the presence of wind farms has a negative impact on the value of the properties sold. The study looked at data from over 25,000 property sales across the United States; these properties were defined as being within the view shed, that is, within a 5 mile radius of the wind farm. The wind farms selected for this study were 10 or more megawatts (MW) in terms of their generating capacity, and were installed between 1998 and 2001.

Most recently, a May 2006 study released by the Fenner Renewable Energy Education Foundation (FREE), confirmed what the wind industry already believes: wind farms do not harm property values. The study looked at a wind farm installed in Madison County, NY, in 2001; it is comprised of 20 wind turbines. Author Ben Hoen, a graduate student at Bard College's Center for Environmental Policy, states, "The likelihood that property values were affected in Madison County is negligible, thereby reducing similar concerns for other communities hosting wind farms." This study was unique, as the author visited every home within a 5 mile radius of the wind farm to determine to what degree, if any, the wind turbines were visible from each residence. Furthermore, Hoen measured the distance to the closest turbine from each dwelling. While previous studies had held that all properties within a 5 mile radius had a view of the turbines, Hoen found that only 33% of residences were within view shed of the turbines. Thus, visibility and distance calculations were used to determine if there was an effect on property values (data acquired from the Madison County Tax Office) due to the presence of wind turbines; there was no impact on property values. The author suggests future studies in other sites around the country to further confirm his findings.

## **Did the REPP study find any impacts on the property values?**

Yes; in fact, the REPP study found that the presence of the wind turbines had a positive effect on property values. In most cases, property values within view shed of turbines rose more quickly than property values in similar communities without wind turbines within their view shed. Furthermore, properties within view shed of wind projects increased faster than prior to the installation of the wind projects. While this is good news for the wind industry and rural property owners alike, "the research group noted that values may have risen because of factors other than wind." REPP maintains that the study was designed to look at existing property sale data over a certain period of time. It suggests that future studies incorporate variables such as precise distance from a wind turbine to determine the effect on property values, if any.



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## Helpful Sites/Additional Reading:

ACENY - *New Report Finds No Impacts on Property Values from Wind Farm* - [http://www.aceny.org/pdfs/misc/Property%20Value%20Study%20Press%20Release5\\_24\\_06.pdf](http://www.aceny.org/pdfs/misc/Property%20Value%20Study%20Press%20Release5_24_06.pdf)

ACENY - *Impact of Windmill Visibility on Property Values in Madison County, New York* - [http://www.aceny.org/pdfs/misc/Property%20Value%20Study%20Full%20Text5\\_24\\_06.pdf](http://www.aceny.org/pdfs/misc/Property%20Value%20Study%20Full%20Text5_24_06.pdf)

AWEA - *Wind Farms do not Hurt Property Values, Study Finds* - <http://www.awea.org/news/news-030520prp.html>

REPP - *The Effect of Wind Development on Local Property Values* - [http://www.repp.org/articles/static/1/binaries/wind\\_online\\_final.pdf](http://www.repp.org/articles/static/1/binaries/wind_online_final.pdf)