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### **Neighborhoods with Prime Access to Charter Schools Enjoy Higher Property Values**

**ATLANTA** – Homebuyers are willing to pay a premium for greater access to charter schools, contributing to increased property values in those neighborhoods, according to a new study by Georgia State University’s [Fiscal Research Center](#). The report finds that over a ten-year period home sale prices were **7 to 13 percent higher** in areas with the greatest chance of charter school enrollment.

“Although there is extensive research on charter school achievement outcomes, relatively little is known about how the general public values these schools,” said Carlianne Patrick, author of the new report, “Willing to Pay: Charter Schools’ Impact on Georgia Property Values.” “Georgia presents a unique opportunity for such analysis,” she added.

Unlike most charter schools in the United States where attendance areas are widely dispersed, 13 Georgia charter schools have priority attendance zones, a feature that gives families a greater chance of admission. Families located in priority one zones are more likely to be selected for admission than families in priority two or priority three zones. Analyzing the impact on neighborhoods closest to the border of the highest-priority attendance zone provides a better snapshot of the true effect on property values.

- For elementary school neighborhoods: Homes sold for **9 to 13 percent more** than similar homes in priority two zones.
- For middle school neighborhoods: Homes sold for **8.5 to 10.5 percent more** than similar homes in priority two zones.
- For high school neighborhoods: Homes sold for **10 percent more** than similar homes in priority two zones.

While this data points to a high demand for homes in neighborhoods with charter school enrollment priority zones, the report also helps refute notions that charter schools erode public schools. The increased home values means increased tax revenue, which is a benefit for public school districts.

“The results suggest that homebuyers want to live in areas with access to charter schools and are willing to pay for it,” Patrick said. “It’s another way to value school choice, and it’s a win for advocates in Georgia, and across the nation.”

#### **About the Fiscal Research Center**

Established in 1995, the Fiscal Research Center (FRC) provides nonpartisan research, technical assistance and education in the evaluation and design of state tax and economic policy. FRC’s responsibilities include developing estimates for tax-related fiscal notes, writing the Georgia State Tax Expenditure Budget, supporting the state’s economist, and conducting policy and academic research on a variety of topics associated with state tax policy issues.