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### 23.2.1 Change in mean house prices/ rental markets

**Project Name:** URBAN GreenUP (Grant Agreement no. 730426)

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Changes in mean house prices/rental markets	New Economic Opportunities and Green Jobs
<b>Description and justification</b>	Rental and market prices for homes and retail/commercial spaces can be seen as a good barometer of economic prosperity. A wealth of data exists illustrating the association between high quality green space and NBS and increased real estate values. Research suggests that prices can increase by up to 20% of home or retail spaces overlook or are located near to high quality green and open spaces. It has also been reported that an improved physical environment in terms of aesthetic quality is used by businesses when deciding to locate to an area. Thus, with interventions in NBS there is a potential for improved economic development activities to be situated in each of the demo sites. Such data would also allow the municipality to think more strategically about how they align their economic development targets with their understanding of how, where and NBS could be implemented in the future.
<b>Definition</b>	In progress This KPI will assess the Rental and market prices for homes and retail/commercial spaces through questionnaires and municipality data collection and the influence of the GI or NBS on it.
<b>Strengths and weaknesses</b>	
<b>Measurement procedure and tool</b>	The change in house/rental prices in NBS intervention areas will be measured primarily using secondary analysis of property market data (assessments n Zoopla or similar). A full database of property market value will be collected

	<p>prior to the interventions, and then monitored for a period of 2 years afterward, then analysed to determine if significant change in property values near the interventions has occurred. This will focus on changes in average rental or sale prices for apartments and houses within a 100-metre radius of the NBS interventions, a standard measure of used in such studies. This data will also be complemented by GI-Val calculations.</p> <p>An important consideration in monitoring this KPI over the life of this project will be wider economic changes in the City of Liverpool, the UK (e.g., Brexit), the EU and beyond. For this reason, it will be important to analyse housing prices against relevant benchmarks, to see how values have changed in relative – and not just absolute – terms.</p>
<b>Scale of measurement</b>	City / neighbourhood
<b>Data source</b>	
<b>Required data</b>	City official data, city platforms, questionnaires, small-medium enterprise account (Related to de NBS investment zone)
<b>Data input type</b>	In progress.
<b>Data collection frequency</b>	In progress
<b>Level of expertise required</b>	Technical / Expert
<b>Synergies with other indicators</b>	-
<b>Connection with SDGs</b>	SDG1 / SDG4 / SDG5 / SDG8 / <b>SDG10</b> / <b>SDG11</b> / <b>SDG12</b>
<b>Opportunities for participatory data collection</b>	--
<b>Additional information</b>	
<b>References</b>	<p>URBAN GreenUP Deliverable D3.4 - Monitoring program to Liverpool  <a href="https://www.urbangreenup.eu/insights/deliverables/d3-4---monitoring-program-to-liverpool.kl">https://www.urbangreenup.eu/insights/deliverables/d3-4---monitoring-program-to-liverpool.kl</a></p> <p>URBAN GreenUP Deliverable D5.3: City Diagnosis and Monitoring Procedures  <a href="https://www.urbangreenup.eu/insights/deliverables/d5-3-city-diagnosis-and-monitoring-procedures.kl">https://www.urbangreenup.eu/insights/deliverables/d5-3-city-diagnosis-and-monitoring-procedures.kl</a></p>