

What impact will a wind farm have on my property value?

Multiple studies have found wind farms have **no significant long-term impacts** on property values.

- » Wind energy projects drive **economic development**, job growth and tax revenue to their host communities, which benefits landowners and land values in the area.
- » Landowners who host a wind turbine on their property earn regular lease payments that transfer with the sale of the property, **adding to its value**.
- » While some potential property purchasers may be hesitant to purchase land near wind turbines, academic studies show that the **positive impacts** of a wind energy project either balance or **outweigh any negative impacts**.
- » A study of more than 50,000 home sales among 27 counties in nine states found no statistical evidence that home prices near wind farms were affected by the wind farm.¹
- » A 2010 study conducted in Chatham-Kent, Ontario, found there was no statistically relevant relationship between the presence of a wind project and negative effects on property values.²



CASE STUDY



“There is a lot of real estate sales activity and many properties in the area of the NextEra Windfarm project are selling for substantially higher prices than what is reflected on the current assessment rolls. For the 2015 calendar year Assessor’s Office data shows 712 single family residential properties sold in the areas around the Windfarm and transmission line corridor. The total value of those sales was just under \$181.1 million dollars. This represents an increase of \$42.9 million over the current Assessor’s Market Value on those same properties. An even greater increase in value is indicated by the sales of 30 parcels of grazing land for \$5.4 million representing a \$3.7 million dollar increase over Assessor’s Market Value on those properties.”

– **Steve Schlieker**, El Paso County Assessor, *El Paso County, CO*³

Sources:

- ¹ Wind Farm Proximity and Property Values: A Pooled Hedonistic Regression Analysis of Property Values in Central Illinois. Jennifer L. Hinman, (May 2010).
- ² A Spatial Hedonic Analysis of the Effects of Wind Energy Facilities on Surrounding Property Values in the United States. Hoen, B., Brown, J., Jackson, T., Wisner, R., Thayer, M. and Cappers, P. (2013). Lawrence Berkeley National Laboratory, Berkeley, CA. 151 pages.
- ³ County Assessor Reports Spike in Home and Property Values Near Calhan Wind Farm, 02/18/2016, The Gazette [Colorado], Ryan Maye Handy.

Additional research:

The Impact of Wind Power Projects on Residential Property Values in the United States: A Multi-Site Hedonic Analysis. Hoen, B., Wisner, R., Cappers, P., Thayer, M. and Sethi, G. (2009). Lawrence Berkeley National Laboratory, Berkeley, CA. December, 2009. 146 pages. LBNL-2829E.