

How Does Slope Effect Housing Value

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Introduction

- ▶ For my project I wanted to determine if terrain had any effect on the price of the housing. To make this more specific, I focused on small sample areas which had slight variations in elevation.
- ▶ There are various factors that can influence the value of a home. Elevation can be one of those defining characteristics that adds value to the home. Housing that is built on a hillside, or atop of a slope, will be more valuable because of a better view, initial cost of building into a sloped area, etc.
- ▶ What about areas in neighborhoods where there are mild to moderate hills and slopes, varying any where from five to twenty five feet. It would seem that the home with the higher elevation would be worth more based on the previous example.

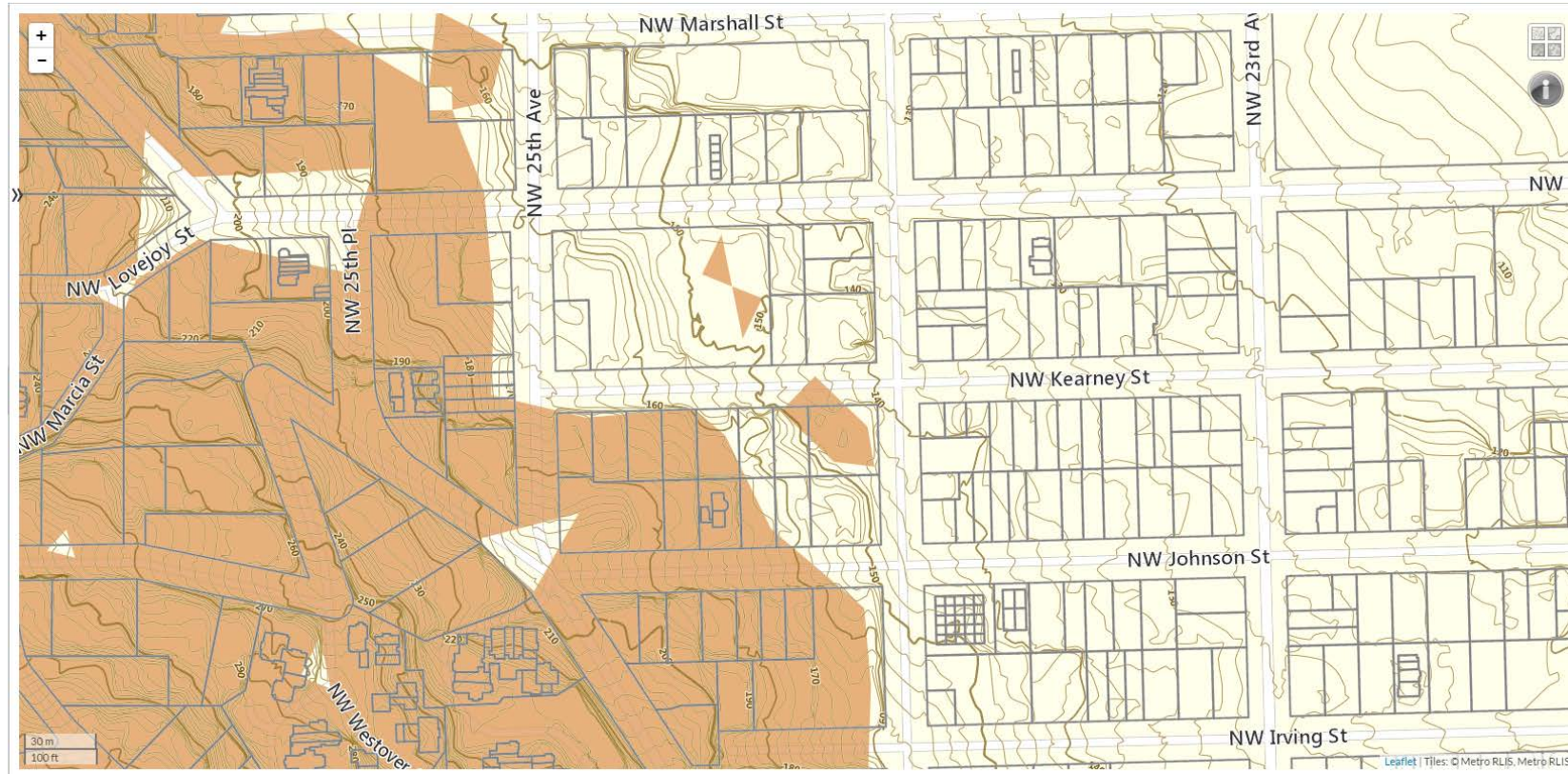
Method

- ▶ I chose to analyze the northwest neighborhood along the NW 23rd corridor, running north of Burnside to NW Thurman and as wide as NW 25th to NW 21. I feel that this relatively sloped neighborhood will provide adequate sample data.



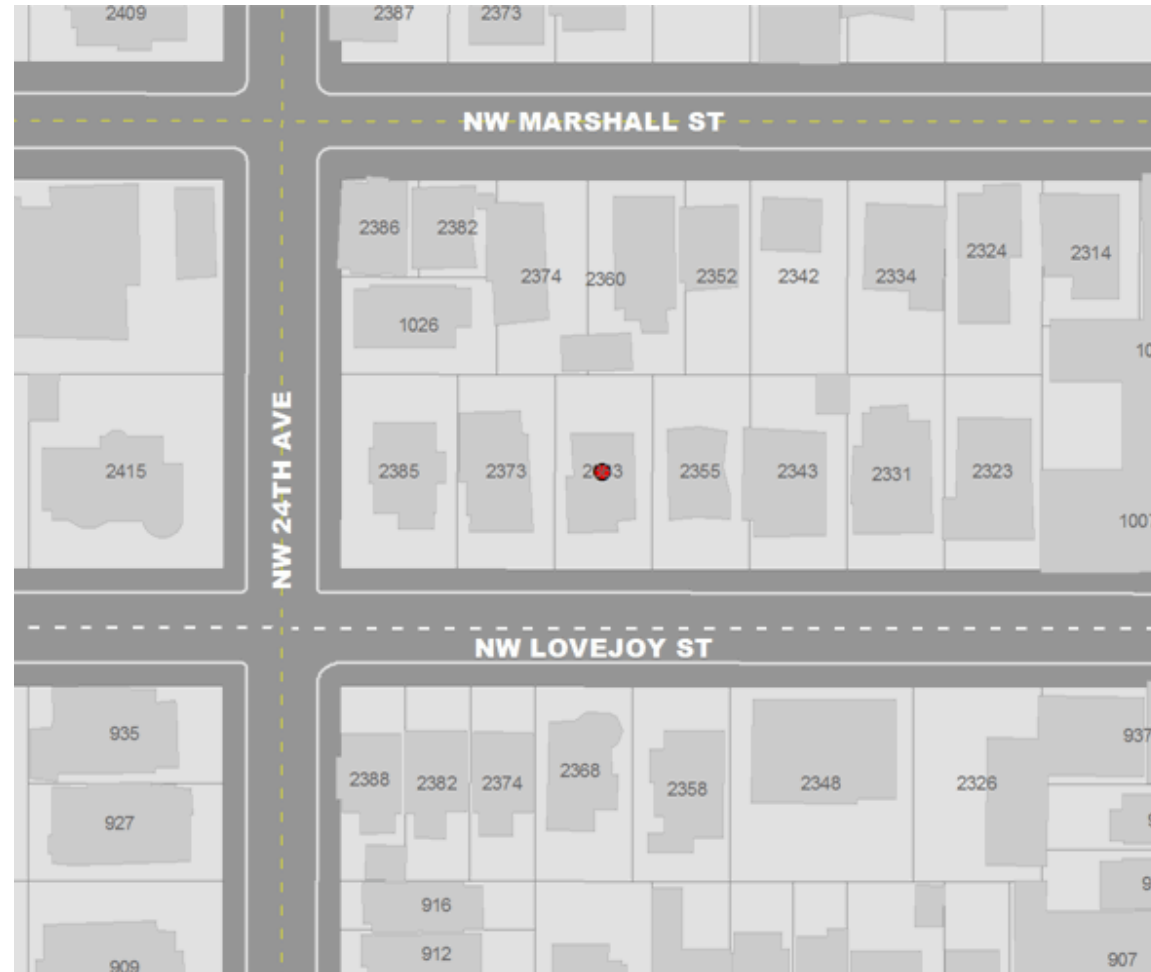
Nob Hill Neighborhood

- Contour layer indicates increasing slope in the west direction
- Majority of area is <math><10\%</math> slope



NW Lovejoy, 2363-2433, 20 ft elevation difference

- ▶ 2363 block of NW Lovejoy
0.1100 Acres, 5,000 sqft
2015 Tax Year - \$12,011.65
2015 Assessment - \$508,490.00

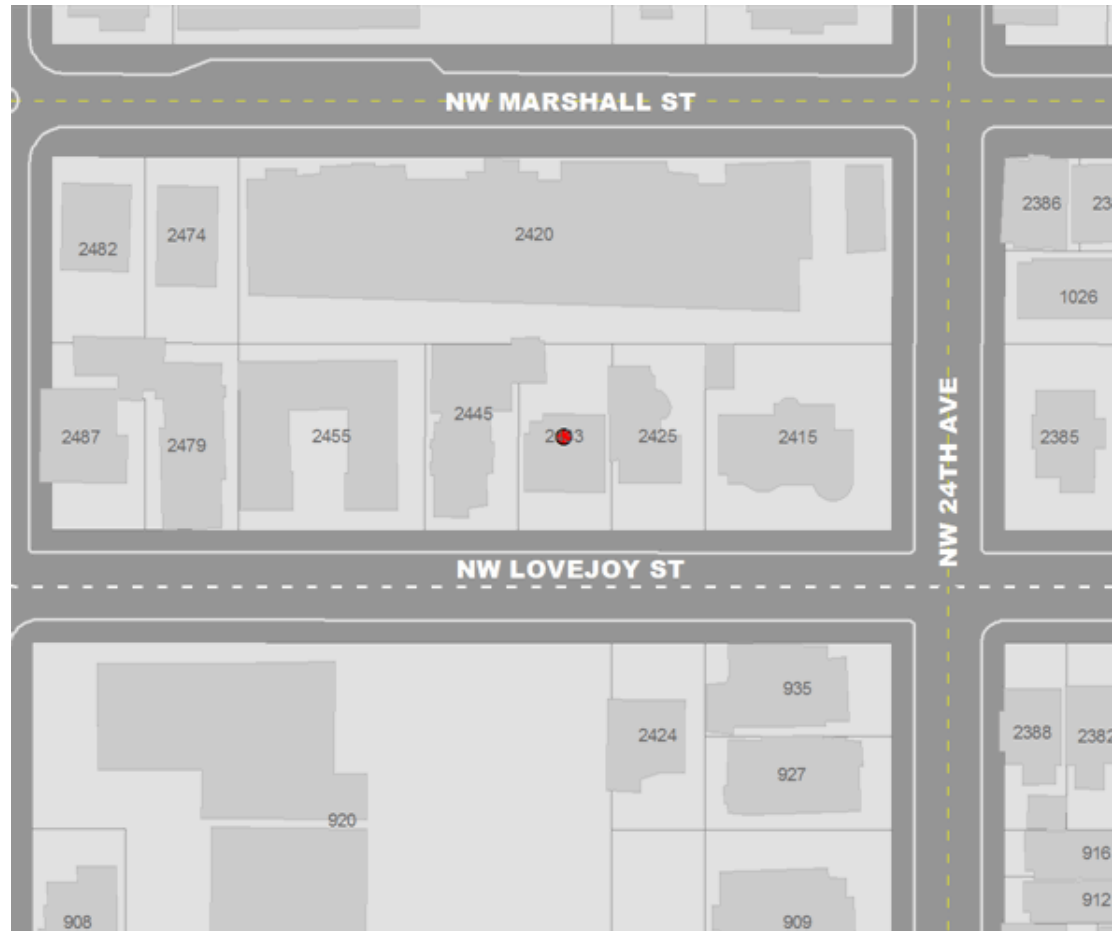


► 2433 NW Lovejoy

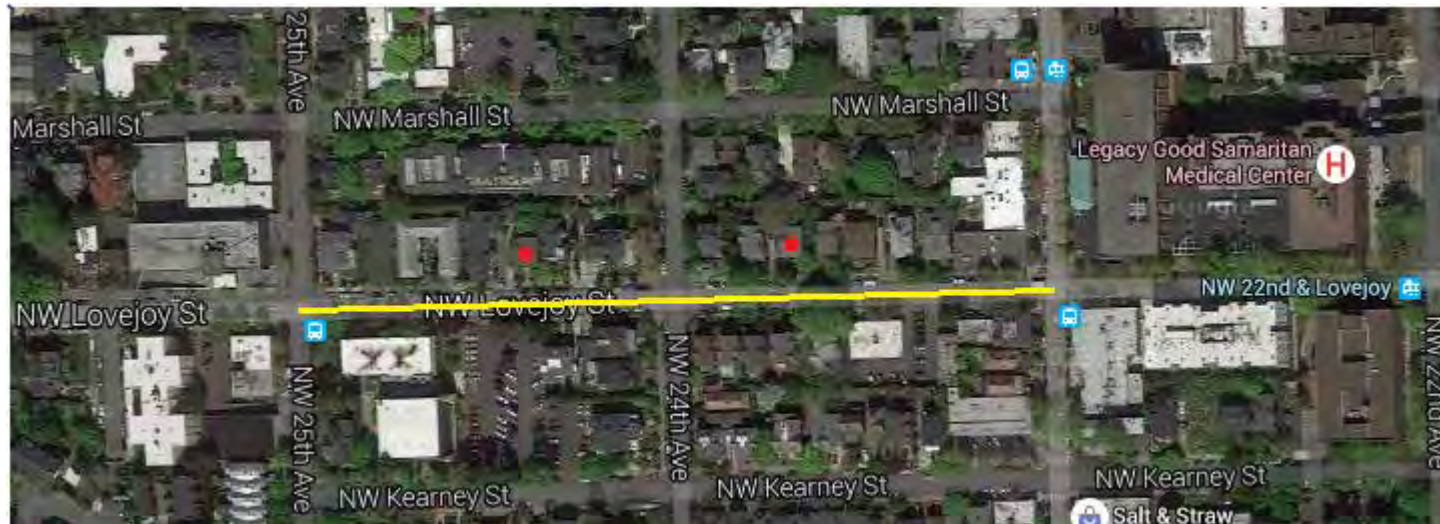
0.1100 Acres, 5,000 sqft

2015 Tax Year - \$8,550.30

2015 Assessment - \$361,960.00



- ▶ 2363 NW Lovejoy - \$508,490 / 5,000 sqft = \$101.698/sqft
- ▶ 2433 NW Lovejoy - \$361,960 / 5,000 sqft = \$72.392/sqft



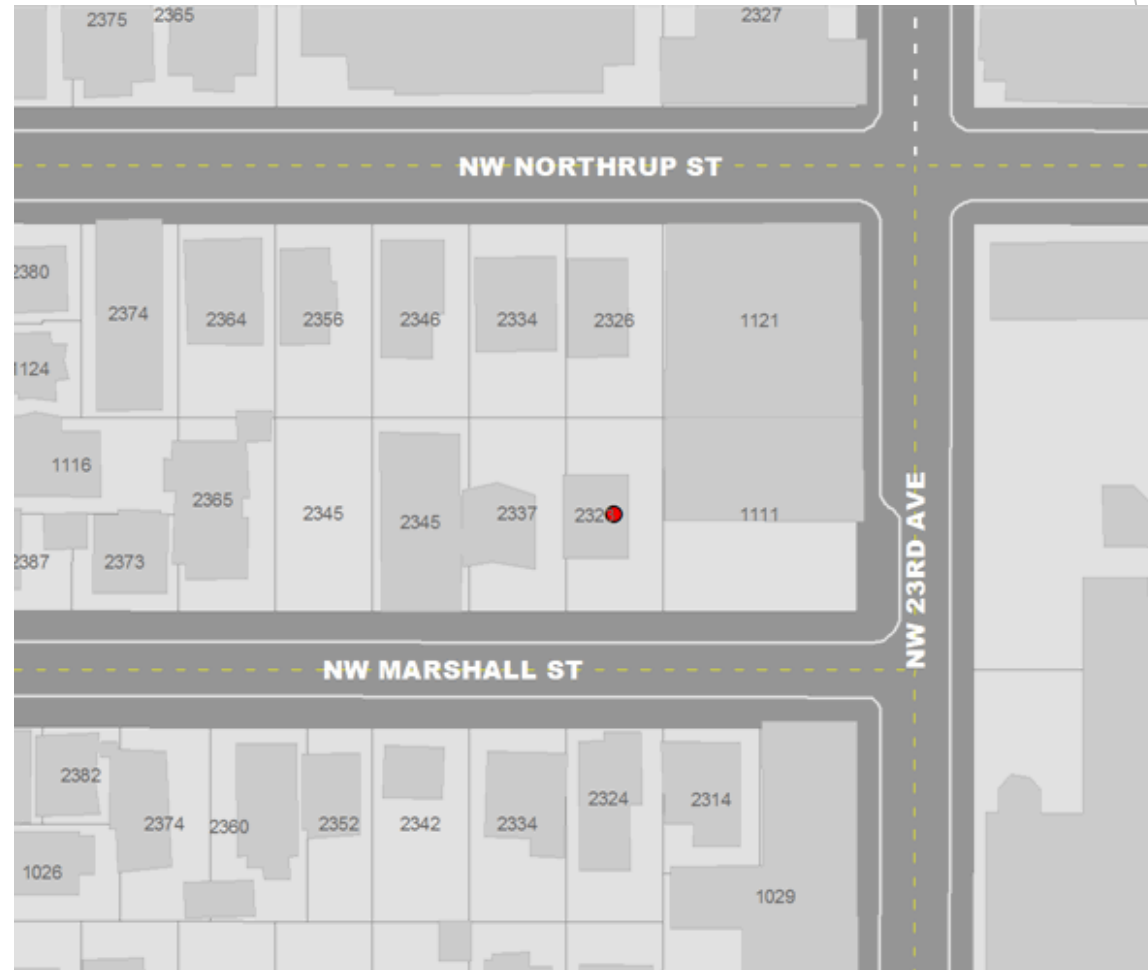
NW Marshall, 2323-2427, 20 ft elevation difference

► 2323 NW Marshall

0.1100 Acres, 5,000 sqft

2015 Tax Year - \$4,801.89

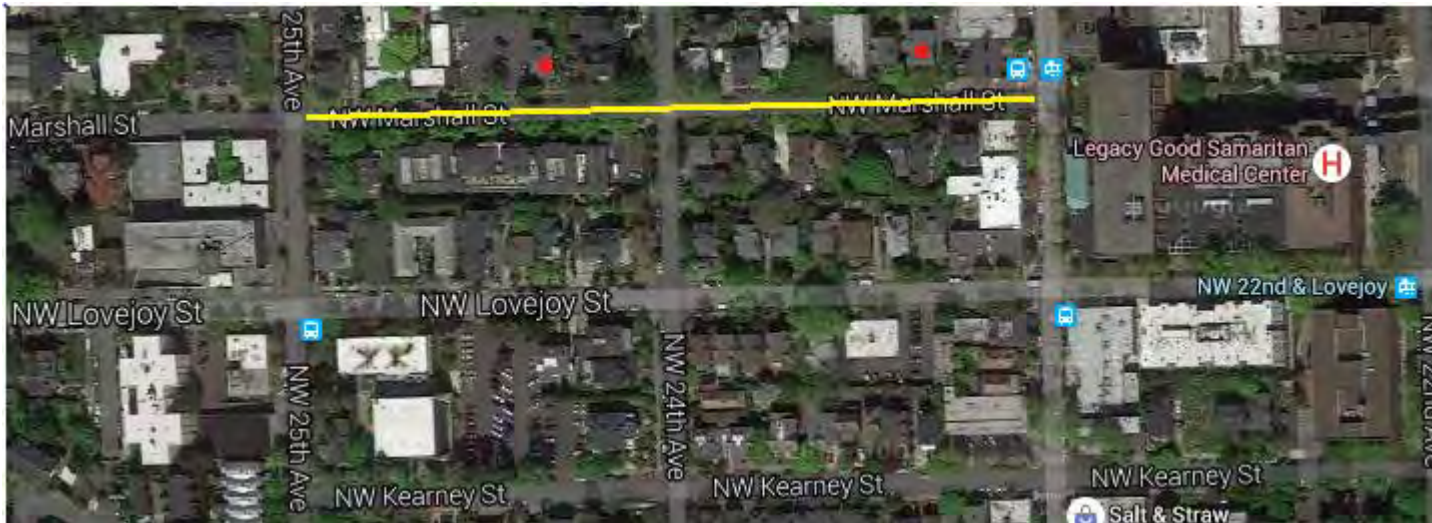
2015 Assessment - \$203,280.00



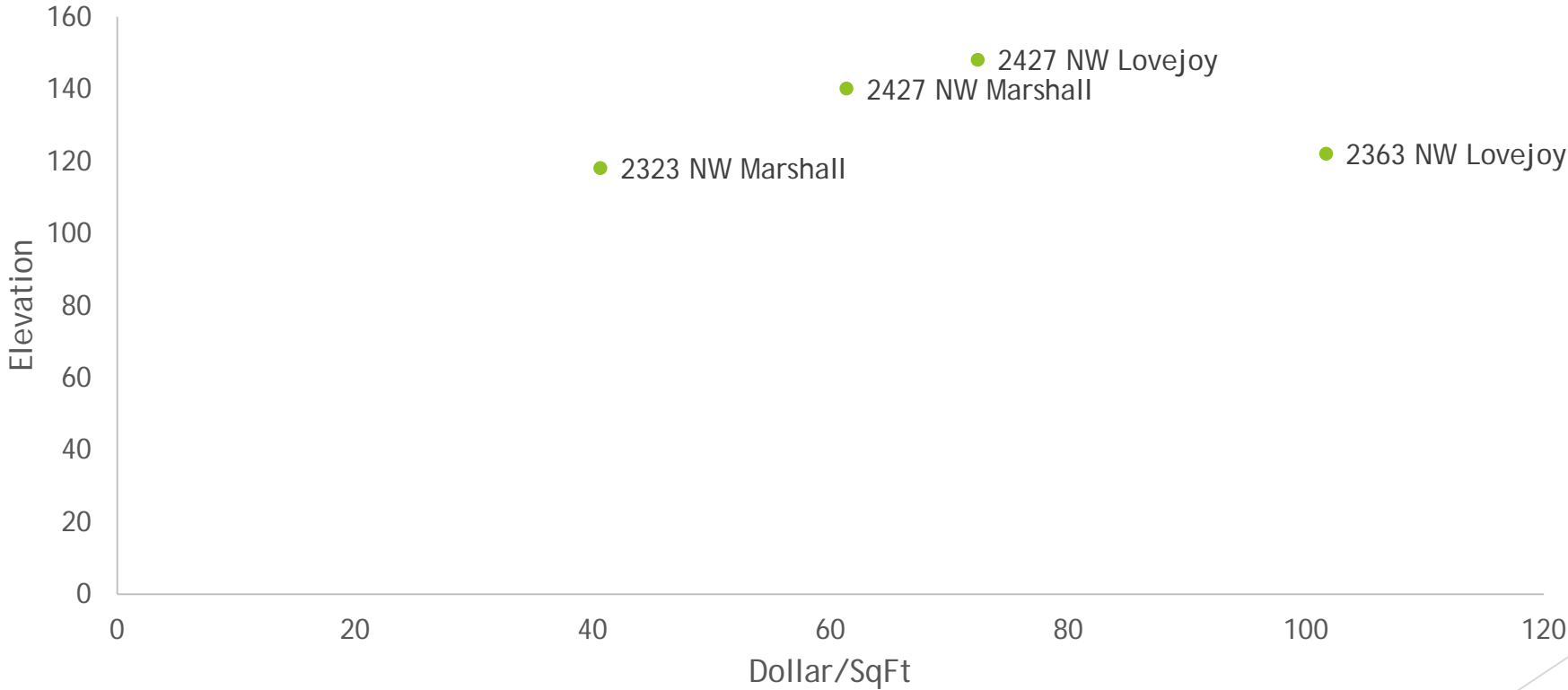
- ▶ 2427 NW Marshall
0.1100 Acres, 5,000 sqft
2015 Tax Year - \$7,246.12
2015 Assessment - \$306,750.00

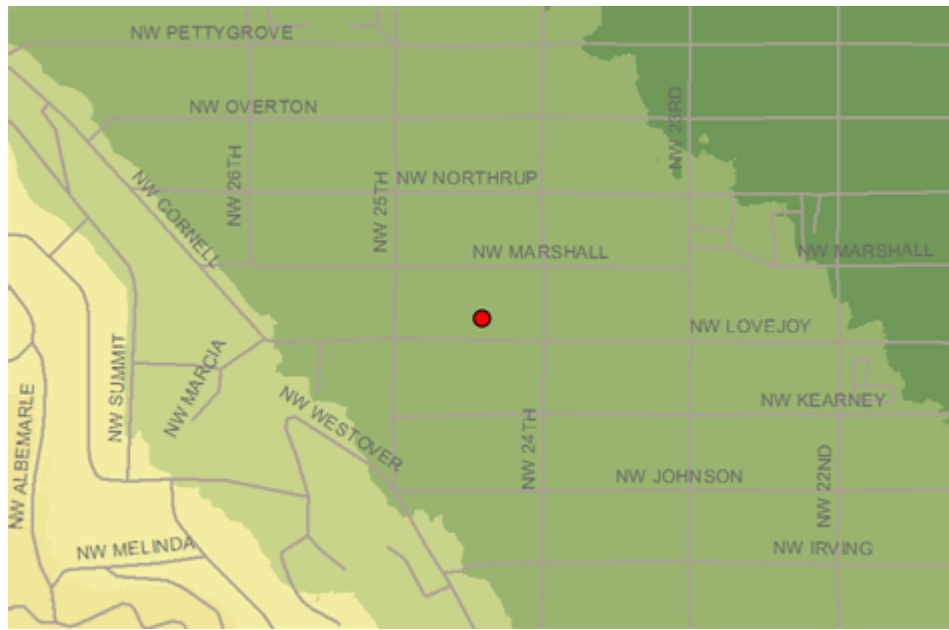


- ▶ 2323 NW Marshall - \$203,280 / 5,000 sqft = \$40.656/sqft
- ▶ 2427 NW Marshall - \$306,750 / 5,000 sqft = \$61.35/sqft

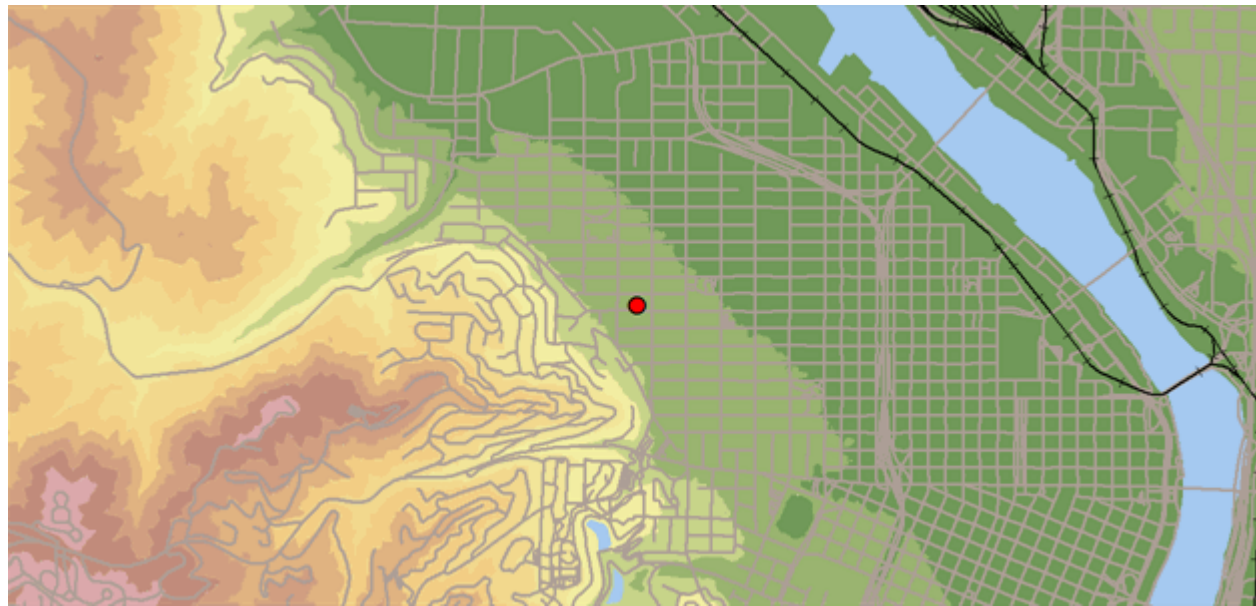


Findings





0 |—————| 700 FT



0 |—————| 3000 FT

100' ELEVATION MAP

- 100
- 101 - 200
- 201 - 300
- 301 - 400
- 401 - 500
- 501 - 600
- 601 - 700
- 701 - 800
- 801 - 900
- 901 - 1000
- 1001 - 1100
- 1101 - 1200
- 1201 - 1300



Conclusions

- ▶ Slope can have an influence on property value
- ▶ Minor variations in elevation within a neighborhood setting will not always effect property value
- ▶ Property Value within same elevation range tend to fluctuate widely despite changes in slope
- ▶ Value still increases over time despite local elevation

Sources

- ▶ <http://www.portlandoregon.gov/phb/article/546056> - Portland Housing Report, 10/2015
- ▶ <https://www.portlandmaps.com/> - Portland property information.
- ▶ https://www.portlandmaps.com/detail.cfm?action=Elevation&&propertyid=R171484&state_id=1N1E33BC%20%2013700&address_id=625430&intersection_id=&dynamic_point=0&place=2425%20NW%20LOVEJOY%20ST&city=PORTLAND&neighborhood=NORTHWEST%20DISTRICT&seg_id=112435&x=7638063.673&y=686994.892 - Elevation of Nob Hill.
- ▶ <https://gis.oregonmetro.gov/metromap/> - Neighborhood info interactive map