

## **Parks Make Darien a Nicer Place To Live and Can Help Property Values**

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After driving through Cherry Lawn Park recently, on one of our seemingly rare sunny spring days, I was struck by the park's beauty, and felt so lucky to live in this town of many beautiful parks (11, in fact).



Our beautiful outdoor spaces add immeasurable value to our community. I thought about the value that these parks make to our real estate values in town.

It is well known that waterfront homes can be worth significantly more than their landlocked counterparts. And on Long Island Sound, that can mean many millions. But what do parks add to real estate value?

In one of many studies on the impacts of various factors on real estate, Texas A&M University professor John L. Crompton found that public parks in the Dallas/Fort Worth region “demonstrated a 20 percent property premium for lots within 100 feet of parks, a 10 percent premium at 300 feet, and a negligible premium at roughly a quarter mile.”

A survey by the National Association of Realtors (NAR) revealed that 57 percent of voters would choose a home close to parks and open space over one that was not and that 50 percent of voters would be willing to pay 10 percent more for a house located near a park or protected open space. Increased home values also translate to more tax revenue for towns.



Parks attract employees. A total of 65 percent of home shoppers in the NAR survey felt that parks would seriously influence them to move to a community. Employers are wise to consider proximity to communities that provide quality of life, increasing the attractiveness of jobs. Places with a diverse range of outdoor activities, walking trails and outdoor spaces can mean the difference in attracting and retaining talent.

Parks provide the opportunity to be physically active, play space for children, improved psychological and social health, conservation of natural areas and wetlands, and places for community engagement.



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The intrinsic environmental, aesthetic, and recreational benefits of parks ultimately bring in homebuyers, resulting in enhanced property values, and translating into real dollars. It's a big win all around.

— *all pictures by Diane Farrell*





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- [Looking to Sell? Some Outdoor Improvements Bring Returns on Investment — Some Won't: Farrell on Real Estate](#) (March 14)

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- [Darien & Rowayton Real Estate Report: April 5 to 12](#) (April 12)
- [Darien & Rowayton Real Estate Report: March 29 to April 5](#) (April 5)

### ***Darien home sales:***

- [Leeuwarden Road Home Sells for \\$3,550,000 and Other Darien House Sales](#) (April 19)
- [Middlesex Road Home Goes for \\$1,475,000 and Other Darien House Sales](#) (April 12)
- [Highland Ave House Sells for \\$1,127,500 and Other Darien Home Sales](#) (April 5)