# The Wildlife Habitat Benefits Estimation Toolkit: Application Examples

## 1) Residential property premiums associated with wildlife habitat

Property Premium Estimator Model

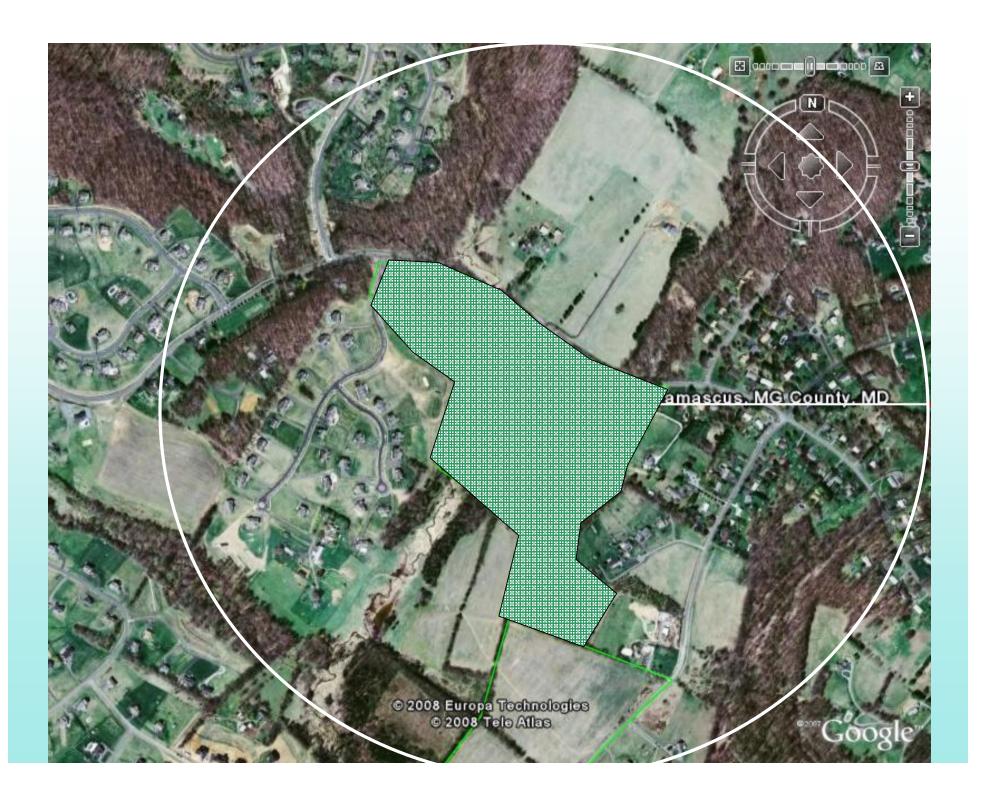
## Benefits provided by existing open space

- 46.7-acre forested open space in Damascus, Montgomery county, MD (suburban DC).
- The open space of concern (indicated by the light green boundary) is privately owned and is not covered by an easement.

Estimate the open space premiums received by residential properties located within a ½ mile radius of the center of the open space.







<u>Instructions:</u> Fill in all cells marked "ENTER >". (See accompanying user manual for detailed instructions and documentation.)

| STEP 1: | Select shape of area of analysis in which property value premiums are analyzed                          |   |  |  |  |  |  |
|---------|---|---|--|--|--|--|--|
|         | ENTER > C Enter "C" for circular and "R" for rectangular shape of area                                  |   |  |  |  |  |  |
| CTED 2. | STEP 2: Enter the radius (circular area) or length and width (rectangular area) of the area of analysis |   |  |  |  |  |  |
| SIEP 2: | Enter the r   | Enter the radius (circular area) or length and width (rectangular area) of the area of analysis |  |  |  |  |  |
|         | ENTER >   | 2640  | Radius of area in feet   |  |  |  |  |
|         |   | 0   | Tradition of Ground Took   |  |  |  |  |
|         |   |   |  |  |  |  |  |
|         | OUTPUT:   | 503   | Size of study area (acres)   |  |  |  |  |
|         |   |   |  |  |  |  |  |
| STEP 3: | Enter the s   | ize of the oper   | space  |  |  |  |  |
|         |   |   |  |  |  |  |  |
|         | ENTER >   | 46.7  | Size in acres of the open space whose property value impact is to be estimated                     |  |  |  |  |
|         | 0=0=  | 0.0   | 0/ OCChamps Davisantes and the attribute and accoming the the array areas of interest              |  |  |  |  |
|         | OUTPUT:   | 9.3   | <b>%OSChange.</b> Percentage of the study area occupied by the open space of interest.             |  |  |  |  |
|         |   |   | Example: A 20 percent increase in open space in the area of interest is indicated as "20".         |  |  |  |  |
| STEP 4: | Enter the a   | ppropriate val  | ues for the indicator variables  |  |  |  |  |
| 0.1     |   | ppropriate ran  |  |  |  |  |  |
|         | ENTER >   | 1   | FOR. Enter "1" if the open space is a forest. Otherwise, enter "0".                                |  |  |  |  |
|         |   |   | BARK F ( WWW.YW  |  |  |  |  |
|         | ENTER >   | 0   | PARK. Enter "1" if the open space is a park. Otherwise, enter "0".                                 |  |  |  |  |
|         | ENTER >   | 0   | AG. Enter "1" if the open space is agricultural land. Otherwise, enter "0".                        |  |  |  |  |
|         | LITTLIC   |   |  |  |  |  |  |
|         | ENTER >   | 0   | PROT. Enter "1" if the open space is protected. Otherwise, enter "0". Protection is defined as the |  |  |  |  |
|         |   |   | absence of the possibility of development (i.e., easement, public ownership).                      |  |  |  |  |
|         | ENTER >   | 1   | PRIV. Enter "1" if the open space is privately owned. Otherwise, enter "0".                        |  |  |  |  |
|         |   |   |  |  |  |  |  |
|         | $P_{OS} =$  | 4.8   | % increase in average residential property value from open space of interest                       |  |  |  |  |
| STEP 5: | Enter the :-  | number of re-   | dential properties legated in the gree   |  |  |  |  |
| SIEP 5: | ⊏nter the r   | iumber of resi  | dential properties located in the area   |  |  |  |  |
|         | ENTER >   | 0   | Number of properties located in study area. NOTE: Include only single-family homes.                |  |  |  |  |
|         |   |   |  |  |  |  |  |
|         | ENTER >   | \$0   | Average value of properties (\$)   |  |  |  |  |
|         | OUTSUT  | 60  | Estimated total property promium in atualy area attributable to oney areas of interest             |  |  |  |  |
|         | OUTPUT:   | \$0   | Estimated total property premium in study area attributable to open space of interest              |  |  |  |  |

### American Factfinder

http://factfinder.census.gov/home/ saff/main.html? lang=en



DATA SETS

TOOLS AND

REFERENCES

Address Search...

Enter a street address

to find Census 2000

Browser Notes

Confidentiality

Citing FactFinder

MAPS

data

DOWNLOAD CENTER

Decennial Compus - taken every 10 years to collect information about the people and housing of the United States learn mor | get data

stion Resolution Program for information on Census 2000 count corrections.

American Community Survey - an ongoing survey that provides data about your community every year learn more | get data

Puerto Rico Community Survey - the equivalent of the American Community Survey for Puerto Rico learn more | get data | en español

Population Estimates Program - population numbers between censuses

learn more | get data

Economic Census - profiles the U.S. economy every 5 years learn more | get data

Annual Economic Surveys - data from the Annual Survey of Manufactures, County Business Patterns and Nonemployer Statistics

learn more | get data

#### Special Interest



La Encuesta sobre la Comunidad de Puerto Rico y Censo 2000 Puerto Rico en español

American Indian and Alaska Native data and links FastFacts for Congress - Demographic and economic data for Congressional Districts

Kids' Comer - Learn fun facts about your state

Information on Religion and Genealogy



2007 Popul Estimates 1 states are n American F more »

2006 Puert Community Survey data for Puerto Rico in Spanish Sets page.

2006 Annual Survey of M data are now available as American FactFinder.

2006 American Commun (ACS) Race, Ethnic, and A complete the release of the Community Survey (ACS). Sheet, People, and Housir

Updates to American Fac released August 28, 2007. more »

110th Congressional Dis Files (Sample and 100-Pe the Census 2000 Summar retabulated for the newly d Congressional District bou

Census 2000 State Legis Summary Files (Sample ) Percent) Data from the Ce Summary Files 1 and 3 ret updated State Legislative I

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#### USCENSUSBUREAU



#### U.S. Census Bureau

#### American FactFinder

DECENNIAL

Load Query | Clear all selections

2000

#### Census 2000 Summary File 1 (SF 1) 100-Percent Data

Summary File 1 presents counts and information [age, sex, race, Hispanic/Latino origin, household relationship, whether residence is owned or rented] collected from all people and housing units.

#### Census 2000 Summary File 2 (SF 2) 100-Percent Data

Population and housing characteristics iterated for many detailed race and Hispanic or Latino categories, and American Indian and Alaska Native tribes.

SF 2 Thresholds



#### Census 2000 Summary File 4 (SF 4) - Sample Data

Summary File 4 contains tabulations of population and housing data collected from a sample of the population. The data are shown down to the census tract level for 336 race, Hispanic or Latino, American Indian and Alaska Native, and ancestry categories.

SF 4 Thresholds

### Census 2000 American Indian and Alaska Native Summary File (AIANSF) - Sample Data

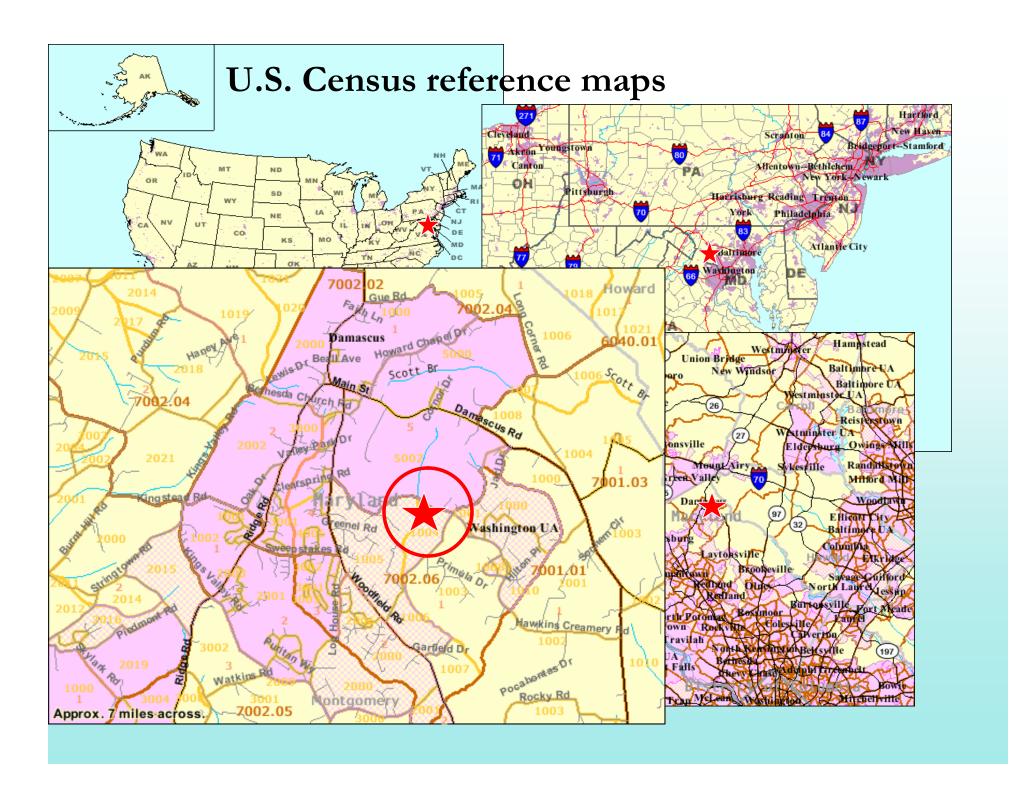
The American Indian and Alaska Native Summary File contains tabulations of population and housing data collected from a sample of the population. The data are shown for the U.S., regions, divisions, states, and selected metropolitan areas for many specified American Indian and Alaska Native tribes.

#### 110th Congressional District Summary File (Sample)

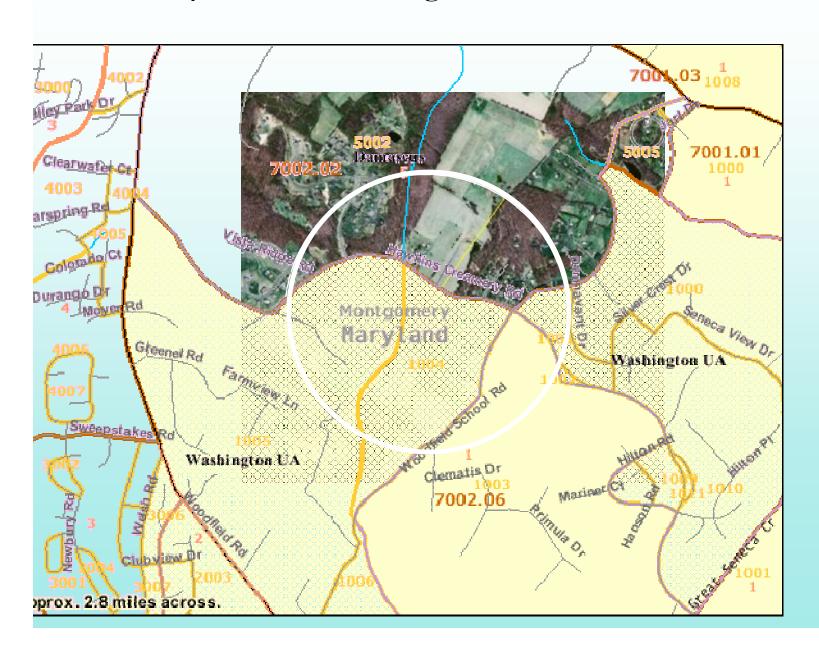
Data from the Census 2000 Summary File 3 have been retabulated for the newly drawn 110th Congressional District boundaries.

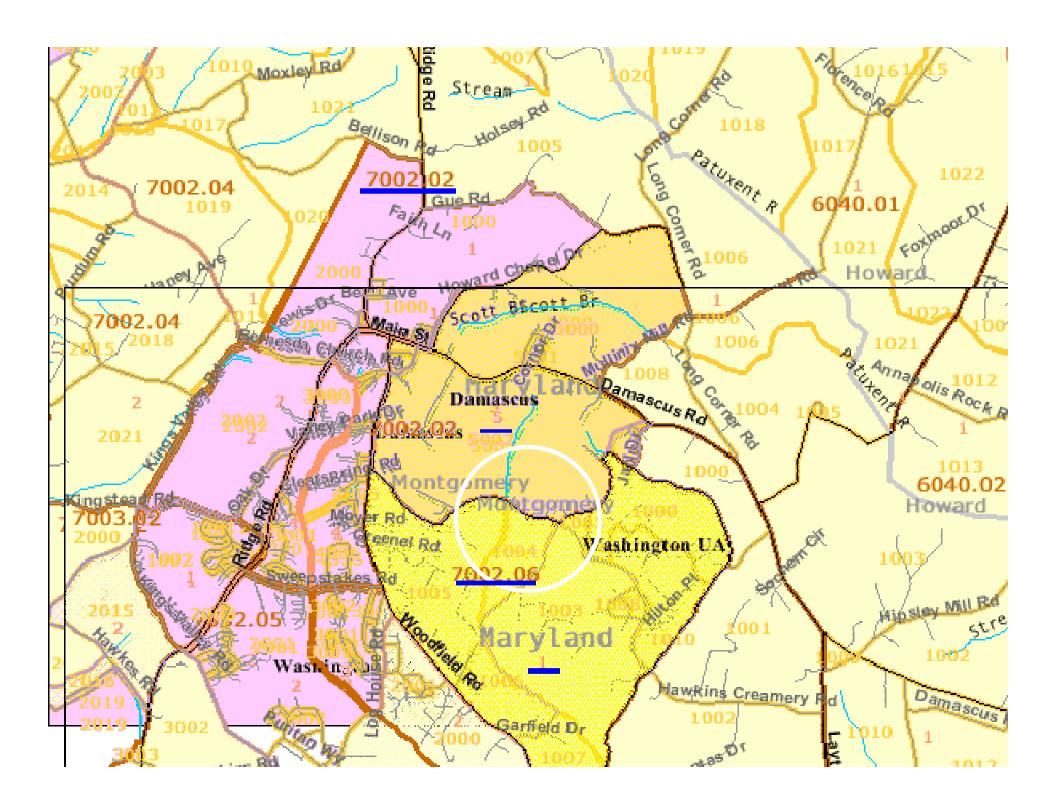
110th Congressional District Summary File (100-Percent)

Reference Maps - American FactFinder



## Overlay of satellite image and Census tract reference maps







#### U.S. Census Bureau

#### American FactFinder

DECENNIAL

Load Query | Clear all selections

#### American FactFinder

2000

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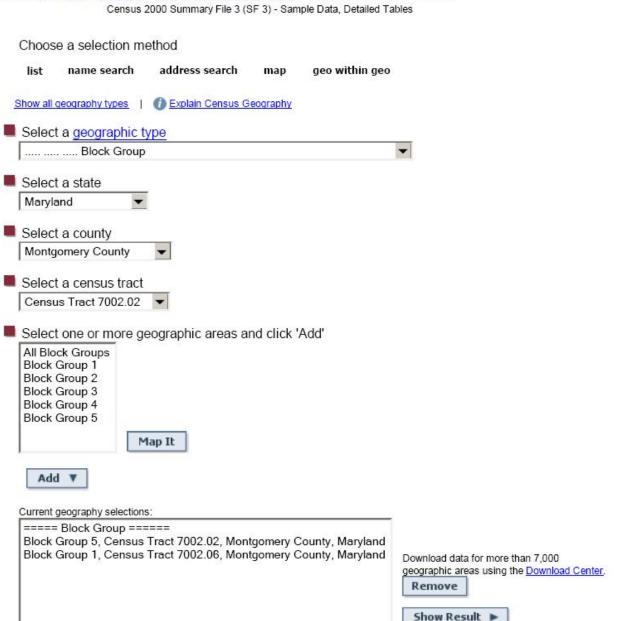
#### 110th Congressional District Summary File (Sample)

Data from the Census 2000 Summary File 3 have been retabulated for the newly drawn 110th Congressional District boundaries.

#### 110th Congressional District Summary File (100-Percent)

#### Select Geography

You are here: Main | Data Sets | Data Sets with Detailed Tables | Geography | Tables | Results
Census 2000 Summary File 3 (SE 3) - Sample Data Detailed Tables



#### Select Tables

You are here: Main ▶ Data Sets ▶ Data Sets with Detailed Tables ▶ Geography ▶ Tables ▶ Results

Census 2000 Summary File 3 (SF 3) - Sample Data, Detailed Tables

Glossary

Site Map

Choose a table selection method

by subject by keyword show all tables

Select one or more tables and click 'Add'

- H76. Median Value (Dollars) for Specified Owner-Occupied Housing Units
- H77. Upper Value Quartile (Dollars) for Specified Owner-Occupied Housing Units
- H78. Aggregate Value (Dollars) for Specified Owner-Occupied Housing Units by Age of Householder
- H79. Aggregate Value (Dollars) for all Owner-Occupied Housing Units by Units in Structure
- H80. Mortgage Status
- H81, Aggregate Value (Dollars) for Specified Owner-Occupied Housing Units by Mortgage Status
- H82. Median Value (Dollars) for Mobile Homes
- H83. Aggregate Value (Dollars) for Mobile Homes by Mortgage Status
- H84. Value for All Owner-Occupied Housing Units
- H85. Median Value (Dollars) for All Owner-Occupied Housing Units



Current table selections:

#### Select Tables

You are here: Main ▶ Data Sets ▶ Data Sets with Detailed Tables ▶ Geography ▶ Tables ▶ Results

Census 2000 Summary File 3 (SF 3) - Sample Data, Detailed Tables

#### Choose a table selection method

by subject by keyword show all tables

#### Select one or more tables and click 'Add'

- H76. Median Value (Dollars) for Specified Owner-Occupied Housing Units
- H77. Upper Value Quartile (Dollars) for Specified Owner-Occupied Housing Units
- H78. Aggregate Value (Dollars) for Specified Owner-Occupied Housing Units by Age of Householder
- H79. Aggregate Value (Dollars) for all Owner-Occupied Housing Units by Units in Structure
- H80. Mortgage Status
- H81. Aggregate Value (Dollars) for Specified Owner-Occupied Housing Units by Mortgage Status
- H82. Median Value (Dollars) for Mobile Homes
- H83. Aggregate Value (Dollars) for Mobile Homes by Mortgage Status
- H84. Value for All Owner-Occupied Housing Units
- H85. Median Value (Dollars) for All Owner-Occupied Housing Units



#### Current table selections:

H85. Median Value (Dollars) for All Owner-Occupied Housing Units

Remove

Show Result >

#### H85. MEDIAN VALUE (DOLLARS) FOR ALL OWNER-OCCUPIED HOUSING UNITS [1] - Universe:

Owner-occupied housing units

Data Set: Census 2000 Summary File 3 (SF 3) - Sample Data

NOTE: Data based on a sample except in P3, P4, H3, and H4. For information on confidentiality protection, sampling error, nonsampling error, def count corrections see http://factfinder.census.gov/home/en/datanotes/expsf3.htm.

|              | Block Group 5, Census Tract 7002.02, Montgomery<br>County, Maryland | Block Group 1, Census Tract 7002.06, Montgomery<br>County, Maryland |  |  |
|--------------|---|---|--|--|
| Median value | 196,800   | 258,300   |  |  |

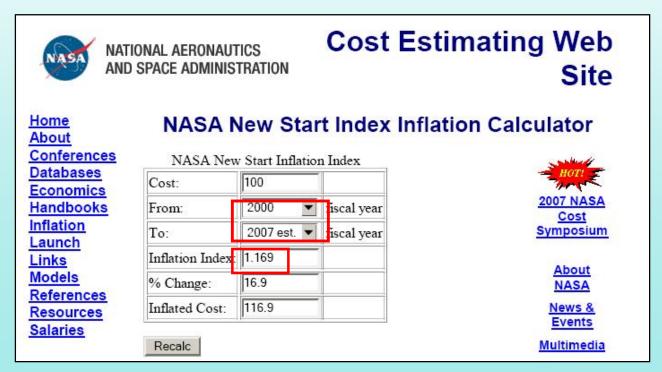
U.S. Census Bureau Census 2000

#### Standard Error/Variance documentation for this dataset:

Accuracy of the Data: Census 2000 Summary File 3 (SF 3) - Sample Data (PDF 141.5KB)

## Need to adjust Census 2000 median home value data to current (2007) price level (2007\$)!!

- 1) Adjustment for inflation
- 2) Adjustment for change in real estate market values (preferable)
- 1) Inflation adjustment: 2000-2007 cumulative GDP inflator: 1.169 <a href="http://cost.jsc.nasa.gov/inflation/nasa/inflateNASA.html">http://cost.jsc.nasa.gov/inflation/nasa/inflateNASA.html</a>



2) Market value adjustment (**preferred**):

 In suburban Montgomery County, median home sale prices of existing (as opposed to new) single-family homes increased by <u>100 percent</u> from 2000 to 2007

Research & Technology Center Montgomery County Planning Department

#### Housing Market Update

Montgomery County, Maryland

Sharon Suarez, AICP Housing Coordinator September 25, 2007

http://www.mcmncppc.org/research/documents/ HousingBulletin091907 003.pdf

## Median home values, owner-occupied single-family homes, 2007 (Census data)

| Census location   | 2000 Census data,  | inflation adjusted, | market value adjusted |
|-------------------|--------------------|---------------------|-----------------------|
|                   | unadjusted, 2000\$ | 2007\$              | 2007\$                |
| CT 7002.02, BG 5: | 196,800            | 230,059             | 393,600               |
| CT 7002.06, BG 1: | 258,300            | 301,953             | 516,600               |

Number of homes in our study area that are located in

CT 7002.02, BG5: **60** (44% of total of 137 units)

CT 7002.06, BG1: **77** (56%)

Weighted median value of all units in study area:

- \$270,466 (inflation adjusted)
- \$462,731 (market value adjusted)

#### Property value premium estimator model

OS property premium model\_FINAL

<u>Instructions:</u> Fill in all cells marked "ENTER >". (See accompanying user manual for detailed instructions and documentation.)

| STEP 1: | Select shape of area of analysis in which property value premiums are analyzed                        |  |  |  |  |  |  |  |
|---------|---|--|--|--|--|--|--|--|
|         | ENTER > C   | Enter "C" for circular and "R" for rectangular shape of area                               |  |  |  |  |  |  |
| STEP 2: | EP 2: Enter the radius (circular area) or length and width (rectangular area) of the area of analysis |  |  |  |  |  |  |  |
| SIEP Z: | Enter the radius (circula   | r area) or length and width (rectangular area) of the area of analysis                     |  |  |  |  |  |  |
|         | ENTER > 2640  | Radius of area in feet   |  |  |  |  |  |  |
|         | 2010  | radiae of area in rect   |  |  |  |  |  |  |
|         |   |  |  |  |  |  |  |  |
|         | OUTPUT: 503   | Size of study area (acres)   |  |  |  |  |  |  |
|         | 0011 01.  | Olec of study thea (acres)   |  |  |  |  |  |  |
| STEP 3: | Enter the size of the oper  | n space  |  |  |  |  |  |  |
|         |   |  |  |  |  |  |  |  |
|         | ENTER > 46.7  | Size in acres of the open space whose property value impact is to be estimated             |  |  |  |  |  |  |
|         |   |  |  |  |  |  |  |  |
|         | <i>OUTPUT:</i> <b>9.3</b>   | <b>%OSChange.</b> Percentage of the study area occupied by the open space of interest.     |  |  |  |  |  |  |
|         |   | Example: A 20 percent increase in open space in the area of interest is indicated as "20". |  |  |  |  |  |  |
| STEP 4: | Enter the appropriate val   | ues for the indicator variables  |  |  |  |  |  |  |
| 31EF 4. | Enter the appropriate var   | des for the mulcator variables   |  |  |  |  |  |  |
|         | ENTER > 1   | FOR. Enter "1" if the open space is a forest. Otherwise, enter "0".                        |  |  |  |  |  |  |
|         | ENTER > 0   | PARK. Enter "1" if the open space is a park. Otherwise, enter "0".                         |  |  |  |  |  |  |
|         | ENTER > 0   | AG. Enter "1" if the open space is agricultural land. Otherwise, enter "0".                |  |  |  |  |  |  |
|         | ENIER > U   | AG. Enter 1 if the open space is agricultural land. Otherwise, enter 0.                    |  |  |  |  |  |  |
|         | ENTER >   |  |  |  |  |  |  |  |
|         |   | absence of the possibility of development (i.e., easement, public ownership).              |  |  |  |  |  |  |
|         | ENTER > 1   | PRIV. Enter "1" if the open space is privately owned. Otherwise, enter "0".                |  |  |  |  |  |  |
|         |   |  |  |  |  |  |  |  |
|         | <i>P</i> os = 4.8   | % increase in average residential property value from open space of interest               |  |  |  |  |  |  |
| STEP 5: | Enter the number of resi  | dential properties located in the area   |  |  |  |  |  |  |
| OTEF 3. |   | dontial proportios located in the area   |  |  |  |  |  |  |
|         | ENTER > 137   | Number of properties located in study area. NOTE: Include only single-family homes.        |  |  |  |  |  |  |
|         | ENTER > \$462,731   | Average value of properties (\$)   |  |  |  |  |  |  |
|         | OUTPUT: \$3,070,997   | 7 Estimated total property premium in study area attributable to open space of interest    |  |  |  |  |  |  |

• The total open space premium captured by residential properties within 0.5 mile of the center of the forested open space is an estimated \$3.1 million.

Placement of easement on forested open space shown in example 1.

#### Property value premium estimator model

<u>Instructions:</u> Fill in all cells marked "ENTER >". (See accompanying user manual for detailed instructions and documentation.)

OS property premium model FINAL

| STEP 1: | Select shape of area of analysis in which property value premiums are analyzed                  |  |  |  |  |  |  |
|---------|---|--|--|--|--|--|--|
|         | ENTER > C   | Enter "C" for circular and "R" for rectangular shape of area   |  |  |  |  |  |
| STEP 2: | Enter the radius (circular area) or length and width (rectangular area) of the area of analysis |  |  |  |  |  |  |
| 0.2. 2. |   |  |  |  |  |  |  |
|         | ENTER > 2640  | Radius of area in feet   |  |  |  |  |  |
|         |   |  |  |  |  |  |  |
|         | OUTDUT: E02   |  |  |  |  |  |  |
|         | OUTPUT: 503   | Size of study area (acres)   |  |  |  |  |  |
| STEP 3: | Enter the size of the ope   | en space   |  |  |  |  |  |
|         |   |  |  |  |  |  |  |
|         | ENTER > 46.7  | Size in acres of the open space whose property value impact is to be estimated   |  |  |  |  |  |
|         | OUTPUT: <b>9.3</b>  | <b>%OSChange.</b> Percentage of the study area occupied by the open space of interest.   |  |  |  |  |  |
|         | 0011 01.  | Example: A 20 percent increase in open space in the area of interest is indicated as "20".   |  |  |  |  |  |
|         | Example. A 20 percent increase in open space in the area of interest is indicated as 20.        |  |  |  |  |  |  |
| STEP 4: | Enter the appropriate va  | lues for the indicator variables   |  |  |  |  |  |
|         | ENTER > 1   | FOR. Enter "1" if the open space is a forest. Otherwise, enter "0".  |  |  |  |  |  |
|         | ENTER > 0   | PARK. Enter "1" if the open space is a park. Otherwise, enter "0".   |  |  |  |  |  |
|         | ENTER > 0   | AG. Enter "1" if the open space is agricultural land. Otherwise, enter "0".  |  |  |  |  |  |
|         | ENTER > 1   | <b>PROT</b> . Enter "1" if the open space is protected. Otherwise, enter "0". Protection is defined as the absence of the possibility of development (i.e., easement, public ownership). |  |  |  |  |  |
|         | ENTER > 1   | PRIV. Enter "1" if the open space is privately owned. Otherwise, enter "0".  |  |  |  |  |  |
|         | <i>P</i> <sub>os</sub> = 8.4  | % increase in average residential property value from open space of interest   |  |  |  |  |  |
| STEP 5: | Enter the number of re-   | sidential properties located in the area   |  |  |  |  |  |
| 31EF 5. |   | sidential properties located in the area   |  |  |  |  |  |
|         | ENTER > 137   | Number of properties located in study area. NOTE: Include only single-family homes.  |  |  |  |  |  |
|         | ENTER > \$462,73  | Average value of properties (\$)   |  |  |  |  |  |
|         | OUTPUT: <b>\$5,294,0</b> 3  | 9 Estimated total property premium in study area attributable to open space of interest  |  |  |  |  |  |

- Total value of OS premiums increases to \$5.3 million (2000 Census home values adjusted for 2000-2007 market increase), compared to \$3.1 million for unprotected forested area (base case, Example 1).
- Placing the easement on the OS thus increases property values in the 0.5-mile radius by a total of \$2.2 million.

## Conversion of adjacent privately-owned agricultural open space to forest under easement

- 23.7 acres
- Currently in agricultural use (pasture)

Q: How are property values in the ½ mile radius (example 1) affected



- 1) Estimate current open space premiums (without easement and conversion to forest)
- 2) Estimate premiums for forest under easement
- 3) Subtract 1) from 2) to obtain the increase in premiums attributable to easement and conversion

#### Property value premium estimator model

<u>Instructions:</u> Fill in all cells marked "ENTER >". (See accompanying user manual for detailed instructions and documentation.)

Property premium model

| STEP 1: | Select shape of area of analysis in which property value premiums are analyzed                  |  |  |  |  |  |  |
|---------|---|--|--|--|--|--|--|
|         | ENTER > C   | Enter "C" for circular and "R" for rectangular shape of area                                       |  |  |  |  |  |
| STEP 2: | Enter the radius (circular area) or length and width (rectangular area) of the area of analysis |  |  |  |  |  |  |
| SIEP Z. | Enter the radius (circular area) or length and width (rectangular area) of the area of analysis |  |  |  |  |  |  |
|         | ENTER > 2640  | Radius of area in feet   |  |  |  |  |  |
|         |   |  |  |  |  |  |  |
|         |   |  |  |  |  |  |  |
|         | OUTPUT: 503   | Size of study area (acres)   |  |  |  |  |  |
| STEP 3: | Enter the size of the ope   | an enaca   |  |  |  |  |  |
| SILF 3. | Litter the Size of the ope  | н эрас <del>е</del>  |  |  |  |  |  |
|         | ENTER > 23.7  | Size in acres of the open space whose property value impact is to be estimated                     |  |  |  |  |  |
|         |   |  |  |  |  |  |  |
|         | OUTPUT: <b>4.7</b>  | <b>%OSChange.</b> Percentage of the study area occupied by the open space of interest.             |  |  |  |  |  |
|         |   | Example: A 20 percent increase in open space in the area of interest is indicated as "20".         |  |  |  |  |  |
| STEP 4: | STEP 4: Enter the appropriate values for the indicator variables                                |  |  |  |  |  |  |
| SIEF 4. | Enter the appropriate va  | ilues for the indicator variables  |  |  |  |  |  |
|         | ENTER > 0   | FOR. Enter "1" if the open space is a forest. Otherwise, enter "0".                                |  |  |  |  |  |
|         | ENTER > 0   | PARK. Enter "1" if the open space is a park. Otherwise, enter "0".                                 |  |  |  |  |  |
|         | ENTER > 1   | AG. Enter "1" if the open space is agricultural land. Otherwise, enter "0".                        |  |  |  |  |  |
|         | ENTER > 0   | PROT. Enter "1" if the open space is protected. Otherwise, enter "0". Protection is defined as the |  |  |  |  |  |
|         |   | absence of the possibility of development (i.e., easement, public ownership).                      |  |  |  |  |  |
|         | ENTER > 1   | PRIV. Enter "1" if the open space is privately owned. Otherwise, enter "0".                        |  |  |  |  |  |
|         | P <sub>os</sub> = -2.1  | % increase in average residential property value from open space of interest                       |  |  |  |  |  |
| STEP 5: | Enter the number of res   | sidential properties located in the area   |  |  |  |  |  |
| 0.1.0.  |   |  |  |  |  |  |  |
|         | ENTER > 137   | Number of properties located in study area. NOTE: Include only single-family homes.                |  |  |  |  |  |
|         | ENTER > \$462,731   | Average value of properties (\$)   |  |  |  |  |  |
|         | OUTPUT: -\$1,361,59   | 90 Estimated total property premium in study area attributable to open space of interest           |  |  |  |  |  |

#### Property value premium estimator model

<u>Instructions:</u> Fill in all cells marked "ENTER >". (See accompanying user manual for detailed instructions and documentation.)

Property premium model

| STEP 1: | Select shape of area of analysis in which property value premiums are analyzed                    |  |  |  |  |  |  |
|---------|---|--|--|--|--|--|--|
|         | ENTER > C   | Enter "C" for circular and "R" for rectangular shape of area   |  |  |  |  |  |
| STEP 2: | : Enter the radius (circular area) or length and width (rectangular area) of the area of analysis |  |  |  |  |  |  |
| SIEP Z. | Enter the radius (circular area) or length and width (rectangular area) of the area of analysis   |  |  |  |  |  |  |
|         | ENTER > 2640  | Radius of area in feet   |  |  |  |  |  |
|         |   |  |  |  |  |  |  |
|         |   |  |  |  |  |  |  |
|         | OUTPUT: 503   | Size of study area (acres)   |  |  |  |  |  |
| STEP 3: | Enter the size of the oper  | 20000  |  |  |  |  |  |
| SIEP 3: | Enter the size of the oper  | 1 Space  |  |  |  |  |  |
|         | ENTER > 23.7  | Size in acres of the open space whose property value impact is to be estimated   |  |  |  |  |  |
|         |   |  |  |  |  |  |  |
|         | OUTPUT: <b>4.7</b>  | <b>%OSChange.</b> Percentage of the study area occupied by the open space of interest.   |  |  |  |  |  |
|         |   | Example: A 20 percent increase in open space in the area of interest is indicated as "20".   |  |  |  |  |  |
|         |   |  |  |  |  |  |  |
| STEP 4: | Enter the appropriate val   | ues for the indicator variables  |  |  |  |  |  |
|         | ENTER > 1   | FOR. Enter "1" if the open space is a forest. Otherwise, enter "0".  |  |  |  |  |  |
|         | ENTER > 0   | PARK. Enter "1" if the open space is a park. Otherwise, enter "0".   |  |  |  |  |  |
|         | ENTER > 0   | AG. Enter "1" if the open space is agricultural land. Otherwise, enter "0".  |  |  |  |  |  |
|         | ENTER > 1   | PROT. Enter "1" if the open space is protected. Otherwise, enter "0". Protection is defined as the   |  |  |  |  |  |
|         | ENTER > 1   | absence of the possibility of development (i.e., easement, public ownership).  PRIV. Enter "1" if the open space is privately owned. Otherwise, enter "0". |  |  |  |  |  |
|         | ENTER > 1   | PRIV. Effect 1 if the open space is privately owned. Otherwise, effect 0.  |  |  |  |  |  |
|         | P <sub>OS</sub> = 6.9   | % increase in average residential property value from open space of interest   |  |  |  |  |  |
| STEP 5: | Enter the number of resi  | dential properties located in the area   |  |  |  |  |  |
| J J.    |   |  |  |  |  |  |  |
|         | ENTER > 137   | Number of properties located in study area. NOTE: Include only single-family homes.  |  |  |  |  |  |
|         | ENTER > \$462,731   | Average value of properties (\$)   |  |  |  |  |  |
|         | OUTPUT: \$4,34 <b>7,24</b>  | 3 Estimated total property premium in study area attributable to open space of interest  |  |  |  |  |  |

## Property value premiums generated by conversion:

- 1) Total currents premiums: -1.36 million
- 2) Total premiums after conversion: \$4.35 million
- 3) Increase in total premiums: \$4.35 million - (-1.36 million) = \$5.71 million

## 2) Recreation benefits associated with wildlife habitat

Estimating visitation and benefits of establishing a New National Wildlife Refuge or Wildlife Management Area involving wetlands and waterfowl hunting.

• Objective: Estimate the gain in migratory bird hunting days and associated annual economic value from creating a new 500-acre USFWS National Wildlife Refuge or State Wildlife Management Area in the Intermountain West.

Additional visitation/user days (bird hunting)

Refuge Migratory Bird Hunting Visitor Use Estimating Model

Economic value of bird hunting days

417

► Tabular value.....\$ 51.77 = \$ 21,588

Function-based value... Hunting Value Per Day META Function \$ 38.19 = \$ 15,925

Estimating the change in State-level visitor use and benefits of wildlife viewing with conversion of 10,000 acres of private forest land to urban uses in Virginia.

Estimate change in visitor use

State Level Wildlife Viewing Visitor Use Estimating Model

- 1,350 days/yr

Estimate the value of that change

×

► Tabular value

Wildlife Viewing Value Table

\$42.89/day

= -\$57,901/yr

## Example 2 – extra credit

The loss of 10,000 acres of Private Forest Land is also expected to reduce hunting use in Virginia.

Repeat the preceding steps to estimate the loss in Hunter Days using the State-Level Total Hunting Visitor Use Estimating Models, and use the table of values to look up the economic value of hunting in the Southeast region to quantify the loss of hunting days.

Estimate change in hunting use

+1,532 days/yr

State Level Total Hunting Visitor Use Estimating Model

## Using The Wetland Meta Analysis To Determine Which Wetland To Acquire By Comparing The Economic Value Of Ecosystem Services Provided By Wetlands

• Objective: Your agency has \$1 million to acquire one of two wetlands in your state (Oregon). The purpose of this analysis is to determine which of the two wetlands of equal size (200 acres) and cost has the higher economic value, based on the economic value of the different ecosystem services provided.

Wetland A - an inland wetland that provides the following ecosystem services according to your state biologist: Flood prevention, Water Quality, and Recreational Fishing.

Wetland B - a coastal wetland that provides the following ecosystem services according to your state biologist: Commercial fishing, bird watching, and wildlife habitat.

### Wetland A (200 acres):

Location: Inland

Uses: Flood prevention, water quality,

recreational fishing

Wetland Value per acre Meta Function 1a rev 3-13-08.xls

\$ 2,900/acre

 $\times$  200 acres = \$580,000

## Wetland B (200 acres):

Location: Coastal

Uses: Commercial fishing, bird watching,

and wildlife habitat

Wetland Value per acre Meta Function 1a rev 3-13-08.xls

\$5,074/acre

× 200 acres = \$ 1,014,807

The New Mexico Department of Game and Fish (NM DGF) is considering taking out an easement on 7,000 acres of private land and managing the land like a wildlife management area. The land is located just east of Taos and contains stretches of a river that provides habitat for trout and several other game fish. The private landowner currently does not permit public access to his property, but the easement terms would allow access for anglers and other recreationists.

Estimate the value of the additional fishing, hunting and wildlife viewing that would be expected to take place if the easement were purchased.

- NOTES: use Census Bureau (American FactFinder) county or county subdivision data to estimate the population in the 60-mile radius needed for the Refuge/State wildlife management area visitation model. Use BEA personal income data for per-capita income estimates needed in visitation model.
- 60-mile radius includes: Taos county and portions of Santa Fe, Rio Arriba, Colfax, San Miguel and Mora counties (include all counties overlapping 60-mi radius).

|                     | Taos     | Santa Fe | Rio Arriba | Colfax   | San Miguel | Mora     |
|---------------------|----------|----------|------------|----------|------------|----------|
| Pop (2000)          | 29,979   | 129,292  | 41,190     | 14,189   | 30,126     | 5,180    |
| total               |          |          | 249,956    |          |            |          |
| Per cap. pers. inc. | \$25,817 | \$37,934 | \$23,203   | \$24,584 | \$22,074   | \$17,557 |
| (2005)              |          |          |            |          |            |          |
| avg.                |          |          | \$25,195   |          |            |          |

#### Fishing:

Taos Co. only: 339 angler days/yr

(a) \$56.11/day (meta model) = \$19,021/yr

(a) \$62.54/day (value tables) = \$21,201/yr

Fishing Value Table

Fishing Value Per Day META Function

All counties: 1,495 days/yr

@ 56.11/day (meta model) = \$83,884/yr

@ \$62.54/day (value tables) = \$93,497/yr

#### **Hunting:**

**Wildlife Viewing:**