Higher-Density Development:

**MYTH vs FACT**

**Property Value**

**MYTH**
Higher-density developments lower property values in surrounding areas.

**FACTS**
- Research shows that higher-density development can increase property values.
- Key factors affecting property value include: school district, location, physical condition, character and neighborhood livability.

“Well-placed apartments with attractive design and landscaping actually increase the overall value of detached houses nearby.”
The value of single-family houses within 300 feet of an apartment of condominium building went up 2.9% a year, slightly higher than the 2.7% rate for single-family homes without multifamily properties nearby.

### Average Annual Appreciation for Single-Family Homes by Proximity to Multi-Family Buildings

<table>
<thead>
<tr>
<th>Proximity to Multi-Family</th>
<th>Average Annual Appreciation Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Not Near Multifamily</td>
<td>2.66%</td>
</tr>
<tr>
<td>Near Multifamily</td>
<td>2.90%</td>
</tr>
<tr>
<td>Near Low-Rise Multifamily</td>
<td>2.91%</td>
</tr>
<tr>
<td>Near Mid-or High-Rise Multifamily</td>
<td>2.79%</td>
</tr>
</tbody>
</table>


**Higher-Density Development: Myth and Fact** examines widespread misconceptions related to higher-density development and seeks to dispel them with relevant facts and information.

**ULI Nashville Civic Leadership Forum Mission Statement:**
To provide elected officials with valuable information for the decisions they make on complex issues that affect our city’s development and growth. Participants will gain a deeper understanding of their role in shaping the built environment and learn tools, strategies and talking points to make the best decisions for their constituents, the city and its future.

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