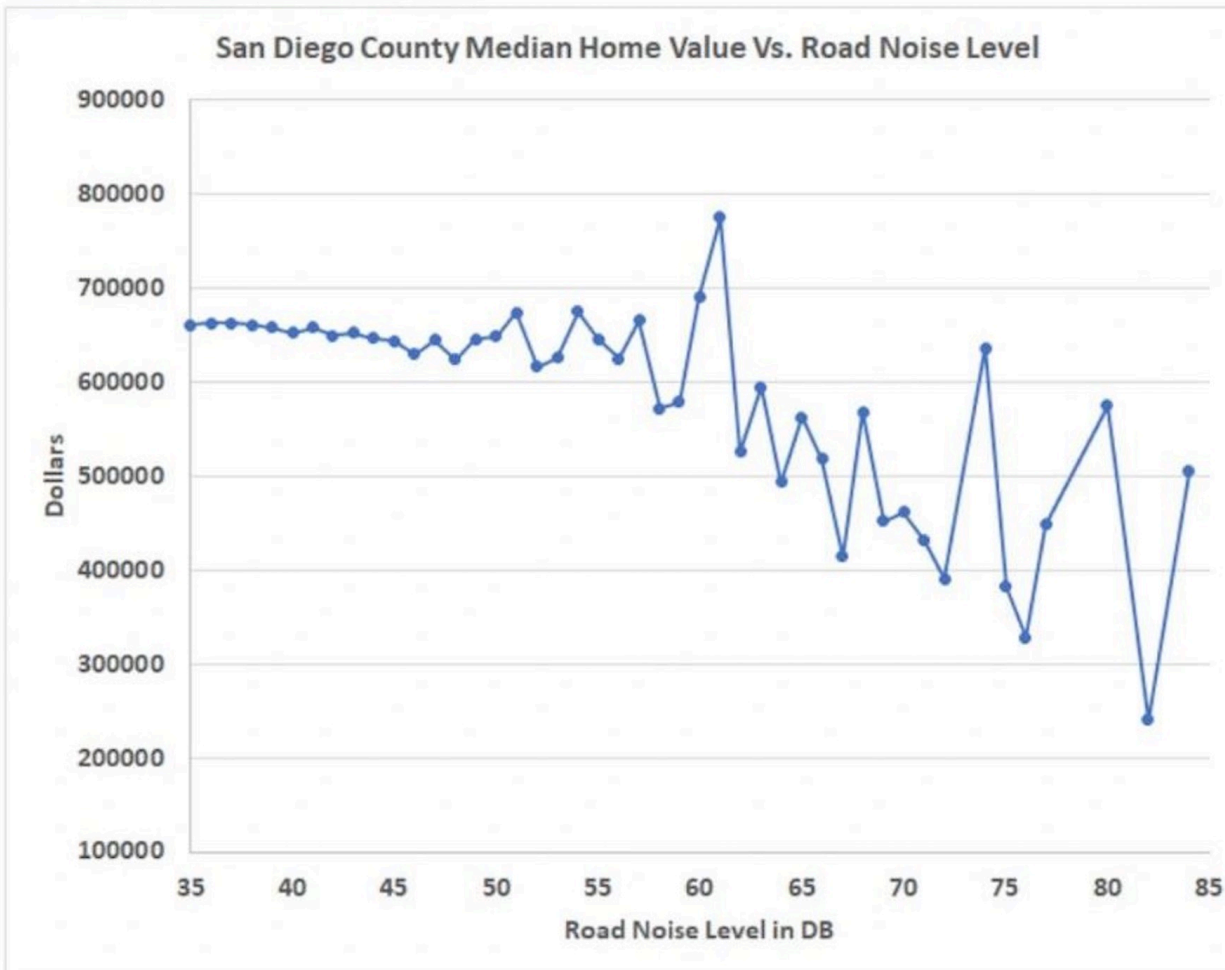


# Depreciating property values

Exhibit 1: Noise and Home Prices



This line graph shows median property values decrease as decibel levels from road noise increase. Although property values are stabilized in ranges from 35 to 50dB (considered quiet), as dB increases, property values decline.

The “peaks” on the graph are median values for high value properties in the San Diego market, such as those with ocean views. The low “valleys” are median values for more modest properties in that market.

A property with a value of \$800,000 when the dB measurement is 60dB can decrease to \$500,000 in value (37.5% decrease) when measured at 85dB.

A property valued at \$575,000 when the dB measurement is 60dB can decrease to \$250,000 when the measurement is 82dB, or a value decrease of 56.5%

Source: Dr. Michael Sklarz and Dr. Norman Miller. Collateral Analytics Research. “The Impact of Noise on Residential Property Value.” Sep 20, 2018. Accessed Sep 7, 2020. <https://www.collateralanalytics.com/wp-content/uploads/2018/10/CA-RESEARCH-The-Impact-of-Noise-on-Residential-Property-Values.pdf>