

Cell Towers and Home Prices

Fact Sheet for HomeOwners Associations

Fact: A Cell Tower will Lower Property Values.

Research shows:

1. Cell Towers **DROP** Home Prices from 5 to 20%
2. The closer the Tower, the more the Drop.
- 3 Home- buyers prefer backyards *without* a cell tower in view.

“A Cell Tower would impact my interest in a property”
94% of respondents to a recent survey.

Would you buy a house with a cell tower in the back yard?

"Hazards and Nuisances."

HUD requires its appraisers to take cell towers into consideration when determining the value of a single family residential property. HUD guidelines categorize cell towers with "hazards and nuisances." And it prohibits FHA underwriting of mortgages for homes that are within the engineered fall zone of a cell tower.

Of the survey respondents, 94% reported that cell towers and antennas in a neighborhood or on a building would impact interest in a property."

[Survey by the National Institute for Science, Law & Public Policy Indicates Cell Towers and Antennas Negatively Impact Interest in Real Estate Properties. 2014](#)

“The domino effect that would occur if a cell tower were installed at Annapolis Middle School would cause a devaluation in home prices, which in turn would lead to lower property taxes, which would lead the local and state governments to increase the tax base, which would result in less money in the homeowner’s pocket; again!”

[From a letter by Deborah Wade](#)

Maryland Realtor/RE/MAX Executive

Some Research to Review

<p>The Bond and Hue - Proximate Impact Study</p> <p>The Bond and Hue study conducted in 2004 involved the analysis of 9,514 residential home sales in 10 suburbs. The study reflected that close proximity to a Cell Tower reduced price by 15% on average.</p>	<p>The Bond and Wang - Transaction Based Market Study</p> <p>The Bond and Wang study involved the analysis of 4,283 residential home sales in 4 suburbs between 1984 and 2002.</p> <p>The study reflected that close proximity to a Cell Tower reduced price between 20.7% and 21%.</p>
<p>United States Court of Appeals for the 11th Circuit</p> <p>Upheld a denial of a Cell Tower application based upon testimony of residents and a real estate broker, that the Tower would reduce the values of property which were in close proximity to the Tower.</p>	<p>The Bond and Beamish - Opinion Survey Study</p> <p>The Bond and Beamish study involved surveying whether people who lived within 100' of a tower would have to reduce the sales price of their home. 38% said they would reduce the price by more than 20%, 38% said they would reduce the price by only 1%-9%, and 24% said they would reduce their sale price by 10%-19%.</p>

Letter from 2013

We have been in the business between the two of us (my wife and I) for 14 years. We now currently own a real estate company based in Bowie. In our experience a large cell tower or power lines adversely affects the sale of a property. Generally, it will bring the price down and make it harder to sell the property.

We have shown multiple buyers homes over the years that otherwise would have been a great fit, but instead they walked away because of a tower or power lines. This is quite often a deal killer for buyers, as there is nothing they can do about it and they have read the many studies that talk about the possible health concerns they pose. People in this market cite such studies, and are convinced enough to not purchase property that would otherwise be perfect for them because of the location relative to towers and power lines. We have had clients that would not purchase homes within a certain mile radius to power lines and cell towers. Piney Orchard goes to great lengths to have well-kept landscaping, utilities run under ground, and people buying in that community expect that quality of living. It would be a BIG shame to take the highly sought after Piney Orchard community and slap a cell tower there.

Although there are a lot of studies for both the cell phone carriers and from activists, the jury is still out scientifically on how much a cell tower does or does not affect cancer rates, among other things. I am not a doctor, but I wonder why you would want to risk putting it right at a school or next to residential communities when there is even the slightest chance that there could be negative health side effects.

I understand a need for cell towers, but the placement of this tower would negatively affect property values and health risks should be considered with utmost importance.

We recommend for the community that they do not place the tower at the school, rather an alternative placement mitigating the above risks should be considered.

Respectfully, Brendan Spear, Realtor, Caprika Realty

"As a licensed real estate broker with over 30 years of experience, it is my professional opinion that the installation of a Cellular Tower can significantly reduce the value of neighboring residential properties"

Lawrence Oxman, Licensed Real Estate Broker

[The effect of distance to cell phone towers on house prices](#) S Bond, Appraisal Journal, Fall 2007, Source, Appraisal Journal, found on the Entrepreneur website,

Sandy Bond, Ph.D., Ko-Kang Wang, ["The Impact of Cell Phone Towers on House Prices in Residential Neighborhoods,"](#) The Appraisal Journal, Summer 2005; Source: Goliath business content website,

Sandy Bond also co-authored, ["Cellular Phone Towers: Perceived impact on residents and property values"](#) University of Auckland, paper presented at the Ninth Pacific-Rim Real Estate Society Conference, Brisbane, Australia, January 19-22, 2003; see attached. Source: Pacific Rim Real Estate Society website,

Industry Canada (Canadian government department promoting Canadian economy), ["Report On the National Antenna Tower Policy Review, Section D — The Six Policy Questions, Question 6. What evidence exists that property values are impacted by the placement of antenna towers?"](#); see attached. Source: Industry Canada website,

New Zealand Ministry for the Environment, ["Appendix 5: The Impact of Cellphone Towers on Property Values"](#) Source: New Zealand Ministry for the Environment website,