

The Pricing of Power Lines: A Geospatial Approach to Measuring Residential Property Values

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Abstract

The valuation of power lines is a complex phenomenon. Using a sample of 5,455 vacant lots sold in Pickens County, South Carolina, we uncover substantive pricing discounts of 44.9% for properties adjacent to power lines, and a pricing discount of 17.9% for non-adjacent vacant properties up to 1,000 feet away from the power lines. Applying four different geospatial approaches—buffer zones, straight line distance, viewshed analysis, and tower visibility—we find that high-voltage transmission line (HVTL) pricing models should account for both proximity and visibility to reflect location-specific variations in pricing.

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