Feasibility Study for Building a Comprehensive Intercity Land Valuation Micro-Database

For more information, please contact:
Dr. Laura Taylor, Director
Center for Environmental and Resource Economic Policy (CEnREP)
North Carolina State University
laura_taylor@ncsu.edu

In the social sciences, publicly available databases such as the University of Michigan's Panel Study on Income Dynamics (PSID) and the U.S. Census Current Population Survey (CPS) have been invaluable tools for advancing our understanding of many important social policy questions. Over 2,000 articles have been published based on the PSID alone in 290 different journals, across fields such as economics, sociology and psychology. No such resource exists in the United States for researchers interested in land policy, where the research questions require access to micro-level data on parcels. Micro-level land valuation data usually includes all relevant characteristics of a parcel and its improvements, the parcel's value (sales prices and tax assessors value), and geographic locators (usually parcel boundary files that have been digitized and placed in a GIS).

Researchers in economics, planning and regional development, real estate and public finance all use micro-level land valuation databases to conduct land policy research. Advances in computing power and storage capabilities, along with the availability of Geographic Information Systems (GIS) information for most metropolitan areas, has greatly enhanced the depth and breadth of the questions that can be empirically addressed by researchers. With micro-level data, researchers then can precisely merge additional information such as census data, local governance information (such as zoning and/or tax policies) and local spatial features of interest to address a broad range of questions – from valuation of cultural and natural resources to tax policy influences on land development patterns.

Historically, these databases have been developed by individual researchers for their current project needs. As a result, the literature based on micro-level land valuation data tends to be characterized by case studies that are not verified across authors and/or over time, and tends to be focused on a few metropolitan areas where the data are easily accessible and/or there are active researchers located (e.g., Chicago, Boston, and more recently LA and Seattle). In addition, there tends to be very little comparative work across metro areas on a broad scale, and over time.

This proposal is for a project to explore the potential for creating a multi-city micro-level land valuation database that would be widely available to researchers. The following questions will be explored:

1. What is the need for such a project?
2. What resources currently exist?
3. What are the obstacles faced in creating such data on a larger, inter-city scale and maintaining it over time?
4. What process might be considered to move forward, given the obstacles that have been identified?
5. What resources would be needed to move forward on such a project?