



## School Performance Can Increase Home Values and Buyer Interest

### A Review of the Top Ten Best School Districts With Housing Under \$500,000

CAMPBELL, Calif., Aug 19, 2010 /PRNewswire via COMTEX News Network/ -- While millions throughout the nation prepare for traditional back to school activities, some families are searching for affordable housing based on local schools or desirable school districts. In some cases, proximity to quality schools is so important buyers may choose to rent close to a preferred school until the right home becomes available, especially if they're running out of time before the first day of school.

"I recently worked with clients that were moving to the Northwest Chicago suburbs from out of state," said Nina Rocus, a Realtor (R) in Schaumburg, Illinois. "They originally looked for homes close to particular school districts, and wanted to move in before the school year started so their son would be enrolled on time for this school year. But because they felt they were running out of time they ended up renting. They still want to find a home in the spring so we will start looking again then."

Because proximity to a quality school is such a high priority for some families as they search for their next home(1), buyers and sellers in cities with top ranked schools or school districts can often expect to see higher median list prices as compared to the statewide median list price, sometimes as much as 10 to 28 percent(2) higher.

"Without a doubt the 'right' school district increases value by 12 to 14 percent in my area even in today's market," said Maria Picardi-Kenyon, a long-time Realtor located in New Jersey. "I've spoken with many clients who are convinced that a preferred school district provides as much as 20 percent or more value to a home."

To help families as they search for academic excellence and affordable housing during this year's back to school season, Move, Inc., the leader in online real estate, today releases median list prices in ten communities ranked with high education quality scores, along with tips on how to expedite this season's real estate search before the school bell rings.

### Median List Prices For Cities Home to the High Scoring School Districts

In an April 2010 review of 17,377 cities and towns in 49 states(3), Ohio, Pennsylvania, Indiana and Kentucky led the review with the highest ranking school districts in terms of educational quality scores and median list prices(4) under \$200,000. The review took into consideration K-12 public school enrollment data, student test scores, and population data that determined average education quality scores, among other data.

### Single-Family Homes - Median List Price Under \$200,000

Town/City	School District	Education Quality Score(3)	State Median List Price(5)	City Median List Price(5)
Mason, OH	Mason City	96.56	\$135,900	\$189,500
Fishers, IN	Hamilton Southeastern	95.89	\$129,900	\$184,900
Fort Thomas, KY	Fort Thomas	94.22	\$154,900	\$174,900
Allison Park, PA	Allison Park	94.07	\$198,900	\$169,900
North Royalton, OH	North Royalton	92.54	\$135,900	\$179,000

Data from the same April 2010 review(6) also indicated the highest ranking school districts in terms of educational quality scores with median list prices between \$200,000 and \$345,270 today can be found in Vermont, Wisconsin, Indiana, and Minnesota.

### Single-Family Homes - Median List Price Under \$200,000 to \$500,000

Town/City	School/School District	Education Quality Score(7)	State Median List Price(8)	City Median List Price(8)
Edina, MN	Edina	94.74	\$199,900	\$345,000
Zionsville, IN	Zionsville Community	94.03	\$129,900	\$325,000
Brookfield, WI	Elmbrook	93.94	\$184,000	\$298,900
South Burlington, VT	South Burlington	93.74	\$269,500	\$272,500
Germantown, WI	Germantown School District	93.65	\$184,000	\$285,900

### Factors Associated With Selecting Housing Near Quality Schools

While the National Education Association's study on student achievement reports the proximity of affordable housing in stable neighborhoods remains a key component to a student's success, buyers also often consider location to jobs, shopping, freeways, and property taxes among other things when searching areas with high ranked school districts.

"Clients focused on a particular school district are often inclined to favor neighborhoods that have great accessibility to community facilities like parks, pools, tennis courts, running/biking trails, as well as access to retail and restaurants," said Tom Thornton, an EcoBroker with Realty Austin of Austin, Texas. "In Austin, popular neighborhoods with good schools can have an average negotiation range of two to three percent from list price, while the resale advantage can be as much as a five or 10 percent premium compared to neighborhoods without popular amenities."

### Is Bigger Better?

The ability to live, earn and learn often comes with a price in communities that serve larger student populations. According to The United States Department of Education, three states - California, Florida and Texas - account for 45 of the nation's largest public school districts with an average of 169 school choices per district.

Median list prices for single-family homes listed for sale on the Move Network in California, Florida and Texas in July 2010 were \$335,000, \$215,000, and \$179,900 respectively, while the national media price was \$212,900 during the same time period.

Average active list prices for single-family homes listed for sale on the Move Network in the nation's top three largest school districts in July 2010 were \$816,545 in New York, \$879,743 in Los Angeles, and \$425,869 in Chicago.

### Nation's Largest School Districts / Market Median List Price

City	School District	Education Grade(9)	State Median List Price (10)	City Median List Price (10)
New York, NY	NYC Schools Pop: 1,049,831	B+	\$299,900	\$816,545
Los Angeles, CA	LA Unified student pop: 735,058	B	\$335,000	\$879,743
Chicago, IL	City of Chicago School Dist- 299. pop: 409,279	B	\$209,900	\$425,869
Miami, FL	Dade County School District. pop: 352,536	C	\$215,000	\$765,599
Ft.	Broward County	B	\$215,000	\$585,901

Lauderdale, School  
FL District.  
pop:  
231,187

## Community Information, School Data and More Available online 24/7

Regardless of the time of year, consumers searching for a property on the Move Network can easily find local community information at the bottom of each listing detail page(11) including school name, distance from the home of interest, type of school, grades taught, Great Schools Rating, parent rating; and the location of the home on a map that can be viewed in road, aerial or bird's eyes views.

Additional information on these listing detail pages(12) includes: cost of living; climate; distinctive community characteristics such as the closest airport, colleges, closest major sports team, and general community information such as population statistics; household information including number, size and family make up of recorded households; general housing information such as pricing, dwelling age and annual residential turnover; available transportation types; income, net worth and employment by industry and occupation.

## ABOUT MOVE, INC.

Move, Inc. (Nasdaq: MOVE) is the leader in online real estate with 11.6 million(13) monthly visitors to its online network of websites. Move, Inc. operates: Move.com, a leading destination for information on new homes and rental listings, moving, home and garden and home finance; REALTOR.com(R), the official website of the National Association of REALTORS(R); Moving.com; SeniorHousingNet; and TOP PRODUCER Systems. Move, Inc. is based in Campbell, California.

- (1) Profile of Home Buyers and Sellers, 2009 NAR
- (2) Comparison of July 2010 Median List Prices vs. State Median List Prices, Move, Inc.
- (3) [Forbes.com](http://Forbes.com)
- (4) Median List Prices, Single-Family Homes, Move, Inc., July 2010
- (5) Median List Prices, Single-Family Homes, Move, Inc., July 2010
- (6) [Forbes.com](http://Forbes.com)
- (7) [Forbes.com](http://Forbes.com)
- (8) Median List Prices, Single-family Homes, Move, Inc., July 2010
- (9) [www.k12research.com](http://www.k12research.com)
- (10) Median List Prices, Single-Family Homes, Move, Inc., July 2010
- (11) 2009 Onboard Informatics
- (12) 2009 Onboard Informatics
- (13) comScore Media Metrix, July 2010

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