

Is the risk of sea level rise capitalized in residential real estate?

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Faculty Member: [Matthew Spiegel](#)

Proposal Description:

Professor Murfin and I are trying to estimate whether or not home prices reflect current projections for sea levels. We have a large database covering nearly home sale in the U.S. going back to the 1980s. The database includes the sale price and the home's general characteristics like square feet and lot size.

The work will include learning how to estimate a home's elevation and distance to the coast. Whoever takes on the position will also help to adjust sea level rise for changes in land elevation (it turns out that parts of the continent are themselves rising and falling) and differences in the rate of sea level increase along the coast. Once that is accomplished we will test whether the price of elevation varies by local demographics. Are densely populated areas less likely to view elevation as important because they expect mitigation efforts (like the construction of sea walls) to offset any near term problems? Does the price of elevation vary based on local climate? For example, in areas where year round beach access is feasible (southern climates) is elevation worth more than in areas where it is not (northern climates)?

This project will present RAs with an opportunity to learn about the various factors the influence a home's flood risk. RAs will also learn about the various elevation measures and databases used to calculate them.

Requisite Skills and Qualifications:

We are looking for a research assistants (RA) that are familiar with programming. Familiarity with R and/or Python are preferred but not mandatory so long as the person taking the RA position is willing to learn how to write code in them.

Award: Alisa Wang

Michelle Hu

Tobin Application Link: [Tobin Application](#)

Project Type: Tobin RA

Project Year: 2018

Term: Spring 2018

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