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Whether You Have a Child in School or Not, Strong Public Schools Matter. Here's Why.

By Sandra Simpson, freelance writer, CPA, and commercial real estate broker in Raleigh, NC

Public school districts significantly influence property values across North Carolina. As noted by the <u>National Association of Realtors</u> (NAR), "School quality is a major consideration for homebuyers and can dramatically affect property prices."

Recently, as I transitioned into an "empty-nester" phase and decided to downsize, my real estate agent strongly recommended buying in an area with top-tier public schools. Here's why this advice is invaluable:

Strong Public Schools Increase Real-Estate Value and Investment Potential

The quality of a public school district plays a pivotal role in maintaining or boosting a property's resale value. Homes in highly-rated districts tend to attract more prospective buyers, resulting in sustained demand and higher resale prices. A solid school reputation ensures long-term value. A study done by the <u>National Bureau of Economic Research</u> found that home values increased \$20.00 for every \$1.00 spent on public schools in a community. It's hard to beat that return on investment!

Properties in top-rated school districts typically experience faster appreciation and are more likely to retain value over time when the schools maintain their quality. This trend appeals to both residential buyers and commercial developers looking for prime investment opportunities.

Families with Children Look for Good Public Schools

Families with school-aged children prioritize access to high-quality public education, which makes homes in top-rated school districts both highly sought after and more expensive. For example, in areas like Wake County, Charlotte-Mecklenburg, and Chapel Hill-Carrboro, the demand for homes increases in neighborhoods with exceptional public school programs, driving up property values. Even if you don't have a child in school, you benefit from the increased value in your home.

Communities and Local Economies Benefit from Strong Public Schools

Strong school systems contribute to a sense of community among residents. As a personal example, I often reminisce about the tight-knit feel of my neighborhood's "Friday Night Lights" high school football games, where the whole community gathered. Imagine if I'd grown up where Michael Jordan did, watching him play high school basketball. Could his success have been shaped by the support of a solid public education system? The sense of community is often rooted in the local schools, creating bonds that increase property values.

High-performing public schools are often a reflection of a community's economic stability. Areas with well-funded and well-managed schools, like Durham, experience sustained growth in property values as families flock to the area for educational opportunities. In turn, this encourages businesses to set up shop, contributing to the area's overall economic health.

Looking for Homes in Great School Districts

When you're house hunting with a residential real estate agent, your search is simplified. There are plenty of major platforms like MLS, Zillow, and others that provide comprehensive school information. The fact that school information is included in these platforms highlights how important it is to support and maintain good schools in your area.

If you're considering a For Sale By Owner (FSBO) listing, finding school district information is just as easy. For instance, in Wake County, you can visit the WCPSS.net website, click on the "Families" tab, and select "Student Assignment." From there, you can easily locate the designated public schools for any location you're considering.

In today's real estate discussions, school rankings are a frequent topic of conversation. For those curious about how to find these rankings, a quick search will lead you to multiple sources, giving you plenty of information to consider when evaluating your next home or real-estate investment.

When we consider how important strong public schools are to all residents and investors in a community, it makes good sense for businesses as well as families to support them!



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