

Background

- School quality is one of the most important factors to prospective homebuyers
- Study had two purposes:
 - Determine if there is a correlation between school quality and housing values in Westchester County, New York
 - Determine if a potential correlation between school quality and housing prices varies by race
- Data available from the New York State Education Department and PolicyMap

Study Overview

- Part 1: School quality measured by two types of academic performance metrics:
 - Value-added: Studies year-over-year performance, establishes a baseline for performance
 - Test levels: A measure of raw test scores, does not measure gains in performance
- Part 2: Value-added and test level performance metrics were isolated by race and regressed against housing prices

Results

| Performance Metric | Significant? (Overall, 5%) | Significant? (Race, 5%) |
|-------------------------|-------------------------------|----------------------------|
| SGPAll | No | No |
| Elem/MiddleProgressELA | Yes | White |
| Elem/MiddleProgressMath | Yes | White |
| Elem/MiddleCompositeAll | No | No |
| SecondaryProgressELA | No | No |
| SecondaryProgressMath | No | No |
| SecondaryCompositeAll | No | No |

Conclusions

- Two performance metrics were determined to be significant. Both were value-added measures of elementary and middle school progress on Math and English Language Arts (ELA)
- Separating performance metrics by race revealed that only performance by white students was significantly correlated with housing prices
- Conclusions warrant further study to determine why students of color do not receive the same benefits from purchasing more expensive homes as white students
 - Could reveal systemic issues facing some students, leading to underperformance regardless of district