

## Ponder the impact of two questions on Nov. ballot

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The best appraisers spend more time asking questions than they do answering them. Often, knowing what questions to ask moves an assignment along faster than knowing how to answer them. So, as we enter the political silly season, we might want to ponder the impact of the ballot questions on the November ballot. In particular, Questions #2 & #3 are most likely to have an impact on future real estate values.

Appraisers, admittedly are not supposed to be in the business of predicting the future. So, maybe we'll be asked to answer the questions about value at another time - after the ballot questions have passed or failed. The questions then might be "what is the impact of gambling on the value of this home in this neighborhood?". Or the question might be "what is the impact of the bottle bill on the value of this particular property in this municipality?".

Question #2 deals with expansion of the bottle bill to include water bottles and juice drinks. Proponents say that the existing bottle bill has been wildly successful in its original objective of eliminating roadside litter. They say that the litter problems continue, however, for those containers upon which there is no five cent bounty. And it is true that 80% of the bottles and cans upon which there is a deposit find their way back to the distributor, but little of the water and juice bottles go back. Those opposed to the expansion say that the idea of a deposit is anachronistic, what with the advent of curbside recycling available - if not imposed - by many communities.

So now to the impact on value. Are communities with curbside recycling more likely to have a cleaner appearance - especially on trash day? Are the roadsides that are now littered with water bottles likely to somehow improve? Is it likely that a community that religiously recycles will be populated by people of a higher socioeconomic status that are likely to keep their own property free of litter? Are they likely to make sure that the entire community is litter-free? If so, will the roadways and parks be cleaned by community volunteers? Or, will the responsibility fall upon the public works department - with a consequent impact on the tax bill? Will the responsible people who actually do recycle water and juice bottles have an impact on the people who don't? Are the upscale neighborhoods likely to limit the freedom of "canners" to walk the streets of their neighborhoods - perhaps with a shopping cart and trash bags - to clean the street that others have irresponsibly littered? Many questions for appraisers in the future. Just one question for the public on the November ballot.

Question #3 asks whether we should allow gaming (casinos) in Mass. The legislature said yes a few years ago. So effectively the state said yes. But 351 communities have had an opportunity to say yes individually, and very few have done so. If the casinos bring the promised jobs, will increased buying power fuel more home purchases - and higher values? Will those jobs and incomes and sales and values benefit the entire Commonwealth? Will it benefit primarily the host communities? Or, perhaps everyone but the host communities? Will those who favors eliminating gaming convince

enough people about the supposed downside of casinos - more traffic, more gambling dependency, more crime? Once again, many questions for appraisers at some time in the future; just one question for the voters in November.

Tip O'Neill told us that all politics is local. Appraisers know that (almost) all value is local. The voters decide. The appraisers will just report the consequences. And it is highly unlikely that an appraisal report will ever credit or blame the change in real estate values on Question #2 and Question #3. And yet, it will probably be so.

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