

Worcester, MA-CT

2021

Mean Appraised Value

\$406,071

Mean Appraised Value in Communities of Color

\$479,033

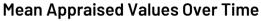
Mean Appraised Value in White Neighborhoods

\$387,428

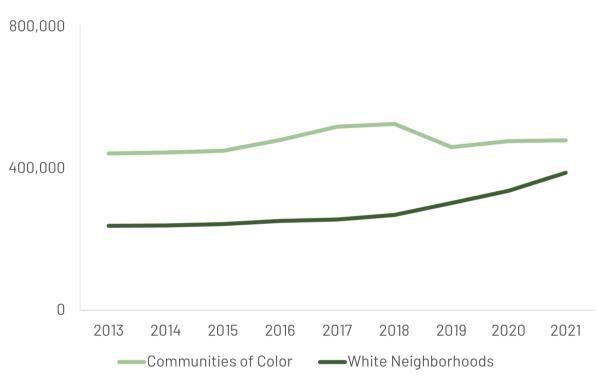
Appraisers determine a home's value by taking into consideration the property and neighborhood characteristics. To make an "apples to apples" comparison, we use a regression model that takes into consideration neighborhood housing stock (e.g., size, type, age), socioeconomic status (e.g., property owners, employment rates, poverty), and amenities (e.g., retail stores, entertainment, services, parks). The above estimates are the mean appraised values in the metropolitan area for neighborhood with average housing stock, socioeconomic, and amenities.



Figure 1



2013-2021

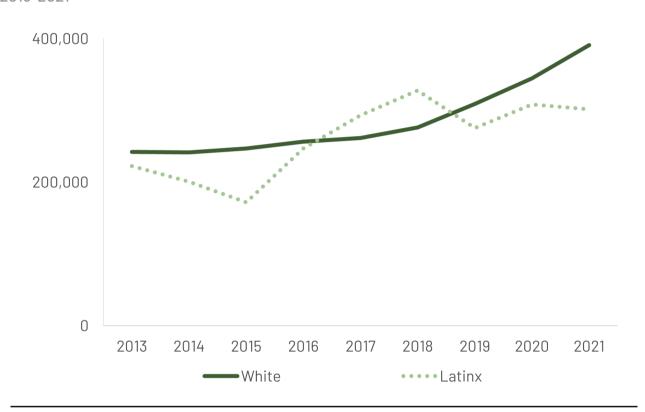


Source: Authors' analysis of FHFA UAD, 2006-2010, 2011-2015, and 2016-2020 American Community Survey 5-year estimates and 2013-2018 National Neighborhood Data Archive.

	2013	2014	2015	2016	2017	2018	2019	2020	2021
Communities of Color	442,521	445,160	449,903	480,257	517,895	525,563	460,480	476,723	479,033
White Neighborhoods	238,053	238,850	243,151	251,650	256,084	268,992	302,218	337,108	387,428

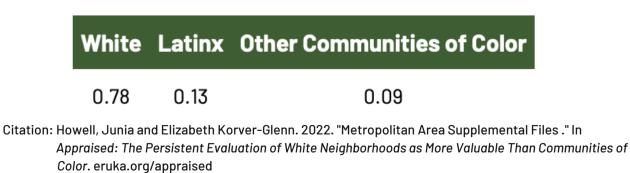


Mean Appraised Values Over Time 2013-2021



Source: Authors' analysis of FHFA UAD, 2006-2010, 2011-2015, and 2016-2020 American Community Survey 5-year estimates and 2013-2018 National Neighborhood Data Archive.

Metropolitan Area Racial Group Proportions, 2021



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