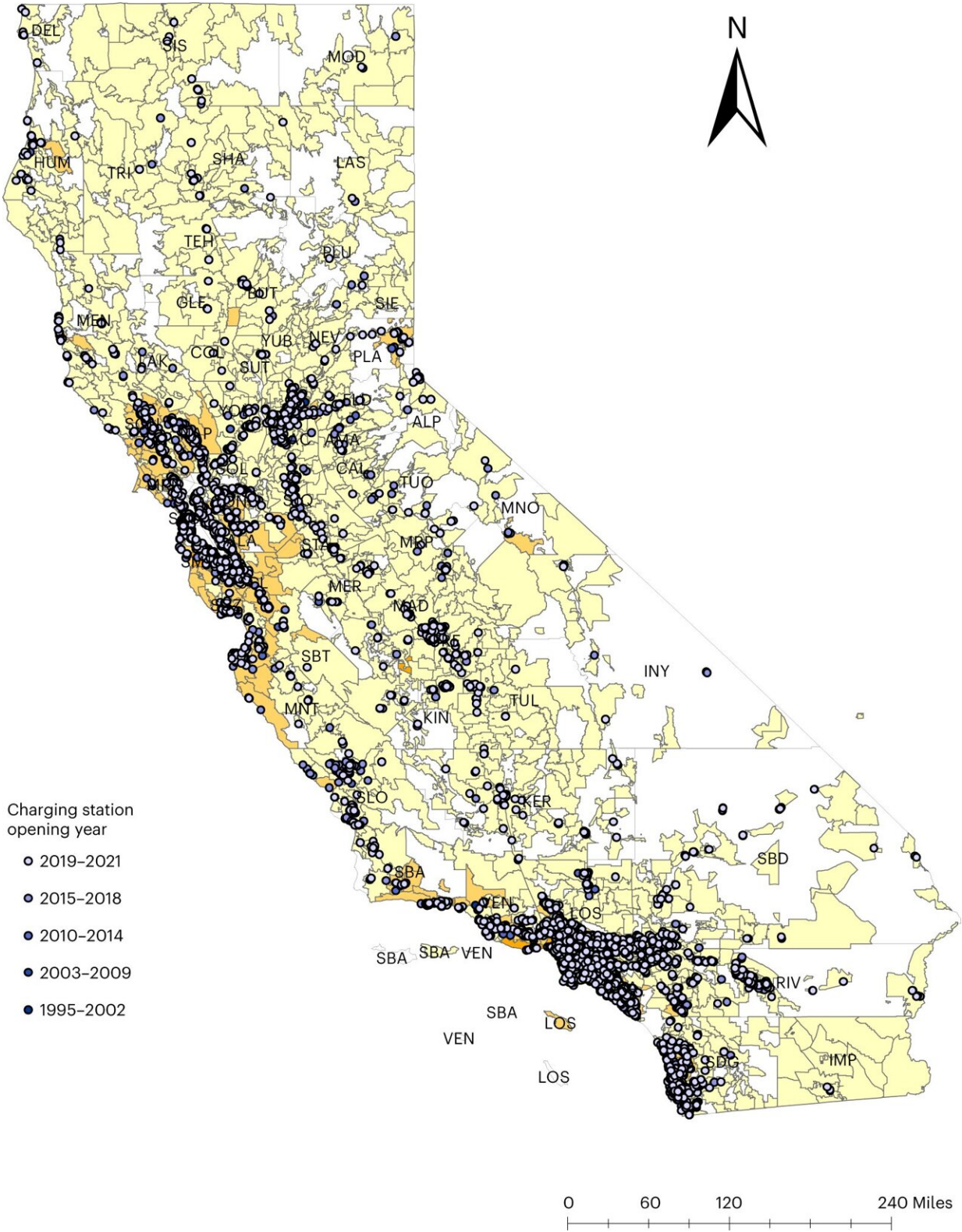


# More EV charging stations amp up home values

January 30 2023

---



Distribution of EVCSs in California. Credit: *Nature Sustainability* (2023). DOI:

10.1038/s41893-022-01058-5

As electric vehicles continues to speed ahead in the market, a new study from the University of Maryland's Center for Global Sustainability (CGS) found that homebuyers are willing to pay a premium in areas where it's easy to top up those electrons in the batteries of their plug-in rides.

The research led by public policy Associate Professor Yueming 'Lucy' Qiu published in *Nature Sustainability* finds that increased availability of electric [vehicle](#) (EV) charging infrastructure increased home values by nearly 3.3% in California—boosting an average house by \$17,000. Demand for EVs is growing worldwide, with S&P Global Mobility last month reporting sales of 83.6 million of the vehicles, a 5.6% bump from 2022.

The study, based on nearly 30 years of data from the state that has most enthusiastically embraced [electric vehicles](#), demonstrates how EV charging infrastructure constitutes an in-demand amenity as well as a facilitator for achieving a carbon-free U.S. economy.

"Transportation electrification is critical to achieving reductions in the [transportation sector](#), the United States' largest contributor to [greenhouse gas emissions](#), and that requires the greater deployment of electric vehicle charging stations," said Qiu, CGS director of strategic research initiatives. "This research makes it clear that consumers are ready and willing to pay more to be nearby public charging stations (but) ... charging infrastructure must be online to meet rapidly growing demand."

The increased property values evident after charging station installation

can incentivize the private real estate sector to expand the availability of charging services, the study suggested. Additionally, it called on policymakers to ensure an equitable public distribution of charging in low- and middle-income communities as the availability of EVs expands and prices inch downward.

The new [infrastructure](#) bill passed by Congress in 2021 delivers \$5 billion over five years to help states install EV chargers within reach of travelers on interstate highways. The opportunity for the public and private sectors to capitalize on these new funds and co-invest in rapid installation is heightened with this study's new knowledge that these investments are less risky with homebuyers seeking accessible EV chargers, the study said.

"Our new data demonstrates the positive effects of public EV charging for the average homeowner's pocket and provides further incentive for developers to extend their investment into EV chargers," said lead co-author Jing Liang, postdoctoral research associate at Princeton University and a former graduate assistant at CGS.

**More information:** Jing Liang et al, Effects of expanding electric vehicle charging stations in California on the housing market, *Nature Sustainability* (2023). [DOI: 10.1038/s41893-022-01058-5](https://doi.org/10.1038/s41893-022-01058-5)

Provided by University of Maryland

Citation: More EV charging stations amp up home values (2023, January 30) retrieved 3 June 2023 from <https://techxplore.com/news/2023-01-ev-stations-amp-home-values.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is

provided for information purposes only.