

## HARMFUL ALGAL BLOOMS AND PROPERTY VALUES IN MOSES LAKE, WA

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House on the shoreline of Moses Lake.
Photo credit: Ronnie Sawyer



Harmful agal blooms (HAB's) have become a growing concern across the United States. In addition to posing serious health threats to humans, HAB's also negatively impact local economies. HAB's reduce water quality, which in turn can lower property values of lakefront homes (1).

The Issue	Homes adjacent to lakes are valued approximately 68% higher than non-adjacent homes (2).  However, one of every three lakes across the US is thought to have Microcystis, a potentially toxic bacteria found in harmful algal blooms (1).
Real Estate Values	The 2022 estimated market value of lakefront homes in Moses Lake was over \$414 Million (3).
Local Impact	In 2019 and 2020, HAB's resulted in restricted lake access of Moses Lake due to the presence of Microcystin toxin (2).  A 2019 survey showed restricted lake access in Moses Lake Led to decreased lake usage and reduced the perceived value of the lake (2).
Potential Loss to Moses Lake	The potential estimated loss of value to lakefront homes that could rapidly occur because of HAB's in Moses Lake is nearly \$60 Million (1).

## **SOURCES CITED OR REFERENCED**

- (1) Wolf, D., & Klaiber, H. A. (2017). Bloom and Bust: Toxic Algae's Impact on Nearby Property Values. *Ecological Economics*, 135, 209-221.
- (2) Sawyer, H., & Mullen, K. (2020). A Baseline Assessment of the Economic and Social Values of Moses Lake, Washington. Report commissioned by the Columbia Basin Conservation District.
- (3) 2022 data provided by Matthew Hope, Chief Appraiser at the Grant County Assessor's Office.

