
This research investigates the relationship between bus rapid transit (BRT) and property values within 5 and 10 minute walking times of stations. A before and after difference-in-differences model is used to determine whether the values of residential properties already served by limited-stop bus service are impacted by an upgrade to Select Bus Service (SBS). Assessed values of residential properties for intervention and control areas from periods before and after the announcement of SBS (2005 & 2007) and before and after the beginning of service (2007 & 2009) are used to estimate the capitalization effects of SBS. Results suggest that SBS has only resulted in marginal improvements to quality of service and that residential properties within immediate proximity to Bx12 SBS stations are not more highly valued relative to control area properties during either period of analysis.