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Valuing Restoration of Water-Dependent Urban Amenities

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Valuing Restoration of Water-Dependent Urban Amenities

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Riparian ecosystems not only provide habitat for wildlife but are also prominent natural resources in semi-arid and arid regions. Riparian corridors near metropolitan areas are heterogeneous, ranging in size and also in treatments: some are straightened and concrete-lined (devoid of vegetation) whilst others follow a 'natural' course and are dense with riparian trees. This study investigates whether a homebuyer's valuation of nearby riparian resources is connected not only with the proximity to the riparian corridor, but also to the size of, and the greenness at the nearest riparian corridor. Greenness is measured using the remotely sensed Soil Adjusted Vegetation Index (SAVI).

In a semi-arid environment SAVI values are closely related to percent vegetation ground cover and healthy vegetation: two measures that are easily assessed by homebuyers. However, these habitats are threatened directly by infrastructure and river diversions and from meeting growing water demand. Riparian trees require shallow groundwater. Our results suggest that homeowners and neighborhood associations have economic incentives to support polices to restore nearby riparian corridors. We conclude by investigating voluntary contribution mechanisms that could be used to support riparain habitat restoration.