



## Can a Grocery Store Really Affect Your Home's Value?

As studies go, ATTOM Data Solutions **Grocery Store Wars** analysis is kind of silly. But at this point in this year, kind of silly is sort of welcome. Keep chickens and eggs in mind and make of this what you will.

The company looked at **how the proximity of different grocery stores might affect a home's value**, both for homeowners and investors. They looked specifically at Whole Foods, Trader Joe's (TJ's), and ALDI.

The analysis considered current average home values, 5-year home price appreciation from the same dates in 2015 to 2020, current average home equity, home seller profits, and home flipping rates in U.S. zip codes with a least one Whole Foods store, one TJ's store and (although one wonders if they mean "or" rather than "and") one ALDI store.

**ALDI led the way** with overall 5-year appreciation of 41 percent against 35 percent for Trader Joe's and 33 percent for Whole Foods. However, the value of an ALDI store slips when other measures are used. First, average home values reflect the siting priorities of the stores. The average home value near TJ's is \$644,558 compared to \$532,224 for Whole Foods and \$250,850 for an ALDI.

**TJ's also takes the lead in homeowner equity at 37 percent** (\$255,066). Whole Foods is located near homes with average equity of \$191,380 or 33 percent while ALDI's neighbors have equity of \$71,204 or 26 percent. The average equity for all zip codes with these grocery stores nationwide is 29 percent.

Home sellers see an average return on investment (ROI) of 51 percent if located near a Trader Joe's, 43 percent for Whole Foods, and 41 percent for ALDIs. The average home seller ROI for all zip codes with these grocery stores nationwide is 43 percent.

However, if one believes there is a cause-and-effect behind these numbers, it is **investors who should check out ALDI locations**. Homes flipped in those neighborhoods have an average return on investment (ROI) of 58 percent compared to Whole Foods at 36 percent and TJ's at 30.



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