

Stigma, environmental risk and property value

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The type of information to be considered includes location, the medium of transport, etc. Sources of risks include radon emissions, surface water, soil, and air. The perception of risk is affected by five critical cycles. The health risk cycle involves publication of the initial study which links specific environmental contaminants with a given health effect. The remediation cycle involves seeking information on how to remediate or reduce the risk. Thirdly, public relations cycle involves publishing the risk effects in the popular press. The regulatory stage involves lawmakers and regulators responding to public concerns about environmental risks. Lastly, the lending cycle ends with the lending community reacting to the environmental risk. Environmental assessment has also been enhanced since 1986. Lenders can gather information about environmental conditions that may affect mortgage loan security. Inclusion of property in federal superfund regulations impacts on the value of the property. Significant market stigma may be caused by such regulations. Contamination such as contaminated aquifer may affect current use by limiting the best and highest use of the property. Contamination also affects the surrounding uses e. g. property close to a landfill may be affected by landfill risk. Application to the real world In the real world, environmental conservationists and governments use the information to locate potential environmental hazards such as landfills near properties of low value. The responsible regulators and government institutions also use the impacts to create an enabling environment where the best and highest current uses of land can be achieved by minimizing contaminants.