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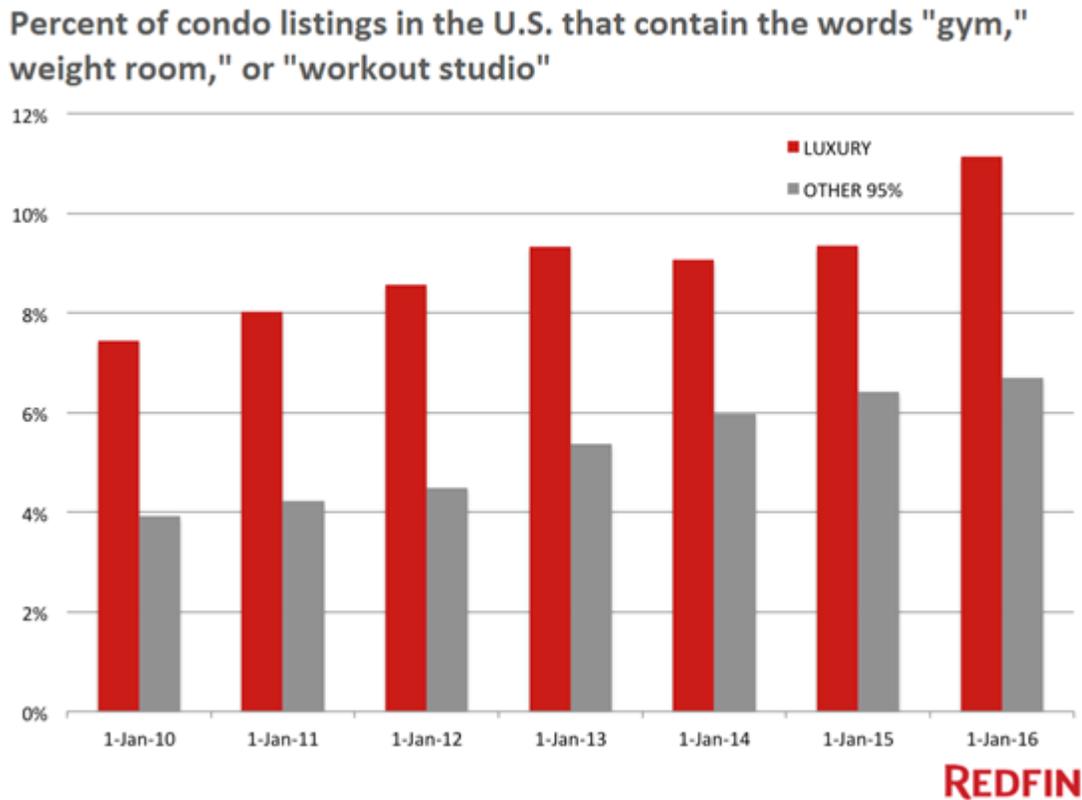


Your CrossFit and Equinox obsession could be helping to boost home prices

Pennsylvania-based Crossfitter and real-estate agent Lindsey Hatfield met her fiancé at the gym, and her social life pretty much revolves around the place where she works out.

It only makes sense, then, that Crossfitters like her want to live near a gym. Real-estate agents are increasingly calling out proximity to gyms in real estate listings or when showing clients condos or homes — something previously only done with good schools and restaurants. The percentage of listings in luxury apartments that contained the words “gym”, “weight room” or “workout studio” rose to 11% in January 2016 versus just 7.4% in 2010, according to data from real estate site Redfin. (Redfin deemed “luxury” properties as those in the top 5% by sale price.)

In all other apartment buildings and housing developments, the percentage of gyms rose to 6.7% in January 2016 compared to an increase of just 3.9% in 2010.



“A lot of the people I know who do CrossFit want to live near the gym because they either work crazy hours or because they are motivated people,” Hatfield said. “They don’t have a lot of time. Living near the gym to cut down on commute time is one way to solve that.”

And living near a luxury gym or a boutique studio like CrossFit may actually help your home values. Real-estate developer Ben Shaoul says Equinox can take the credit for boosting sales in one of his developments in Manhattan’s Lower East Side. One of his condo developments sits atop of a 30,000 square foot, luxury Equinox Fitness Club. But the contract with Equinox wasn’t signed until after the condo units had already gone on sale.

Once real-estate agents were able to tell potential buyers about Equinox, he says, they saw a 21% increase in sales.

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The connection between real-estate prices and strong lifestyle brands has been made before. The “Starbucks Effect” has reportedly helped the value of homes within a quarter-mile of a Starbucks location rise faster than those not near the coffee shop. Between 1997 and 2013, homes within a quarter-mile of Starbucks [SBUX, -0.02%](#) increased in value by 96%, compared with 65% for all U.S. homes, based on a comparison of Zillow Home Value Index data with a database of Starbucks locations.

That said, it might not be just an “Equinox Effect” or a “Starbucks Effect” that boosts home values, but rather it could be proximity to a commercial corridor that contains all sorts of businesses, whether it’s a gym, coffee shop, restaurant, shop or workplace. And certain high-end gyms and coffee houses are a good sign that the neighborhood is thriving.



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Home workers are willing to pay a lot more to live in places with highly walkable communities, which Redfin calculates via its “Walk Score,” which is calculated on a 100-point scale. An increase in just one Walk Score point boosts the price of a U.S. home by an average of \$3,250, [according to an August Redfin study](#). In San Francisco, a change in Walk Score from 60 to 80 increased a comparable home’s value by a whopping \$187,630.

Hatfield says the “Equinox Effect” and people’s desire to live in walkable areas go hand in hand. Philadelphia’s Rittenhouse Square is one of the most desirable neighborhoods in her area to live in, she said. A Soul Cycle — an indoor cycling fitness chain whose parent company is Equinox — is set to open in the neighborhood this week.

“In terms of some of these boutique gyms like CrossFit, I think part of what’s really appealing besides that it is a gym, is they create a lot of community,” Hatfield said. “I come for the workout and they provide you with a sense of the community. Once you’re involved with that and you have your friends established, all your social life revolves around the gym, and people want to live near that.”