VILLAGE of NEW PALTZ
FOUNDED 1678

HOUSING BOARD REPORT TO THE VILLAGE TRUSTEES
April 2017

Affordable Housing Board
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HOUSING BOARD REPORT TO THE VILLAGE TRUSTEES

April 2017

Chapter 132 Village of New Paltz Affordable Housing Law, § 132-2, Village Housing Board establishment and responsibilities, (4) requires the Housing Board (HB) to "provide an annual report to the Village Board documenting current housing needs" to indicate:

(a) The number of applicants on the eligibility priority list;
(b) The affordable housing stock within the village at of the time of the report
(c) The number of AH units currently filled by purchase or rental and the number of vacancies,"

Beyond what is required by law, we also additionally provide here:

(d) Pipeline of Affordable Units to be Created in the Village of New Paltz
(e) General Housing Cost and Availability in the Village and Community

This report is the second annual report developed by the HB for the Trustees.

(a) The number of applicants on the eligibility priority list: 10

(b) The affordable housing stock within the village at of the time of the report

	Name/Phone	Address	Type/ Tenure	# AH Units
1	Huguenot Park Apartments (845) 255-5305 (DHCR regulatory period)	45 North Chestnut St., New Paltz, NY 12561	Senior Rental	24 - 1 bed, 1 bath 720 sq. ft. $680, Per Month

There have been no additions to either the affordable rental or homeownership housing stock in the Village of New Paltz since the adoption of Chapter 132, although some additions to the housing stock in compliance with Chapter 132 are contemplated or presently under development.

For a survey of Affordable Housing Opportunities serving the greater New Paltz Community, please refer to **APPENDIX A**

(c) The number of AH units currently filled by purchase or rental and the number of vacancies

There are currently no AH units filled by purchase or rental in accordance with Chapter 132, and accordingly there are no vacancies.

In the interest of further illuminating housing and housing related issues pertaining to our community, we offer the following additional information:

(d) Pipeline of Affordable Units to be Created in the Village of New Paltz

There are additional projects that have been submitted to the planning board for review, but have not yet been approved, therefore we limit the list here to the only approved project.

	Developer Name/Contact Info	Name of Project/Address	Type/ Tenure	# AH Units
1	George Sifre Seakill Custom Home Builders george@seakill.com (845) 255-5988	Victorian Square, LLC Building #8 ("The Ridge at New Paltz") Application No. PB16-22	Senior Rental 55+ <60% AMI	Unit # 77 and 79 [2 of 12] • 1 B/ 1b • 2 B/ 2.5b

(e) General Housing Cost & Availability in the Village and Community

The Village of New Paltz has a population estimated by the U.S. Census Bureau to be 7,055 persons (2015) with an estimated 2,279 housing units (2011-2015 ACS 5 Year Estimates). An estimated 87 percent (+/- 4.9) of all housing units are occupied, and among these, 30 percent (+/- 4.8) are owner occupied and 70 percent (+/- 4.8) are renter occupied.

An estimated 63.7 percent of all village renters and 48.7 percent of housing units with a mortgage are cost burdened by their housing, meaning that more than 30 percent of their household income is devoted to housing costs. Please refer to **APPENDIX B** for more housing related Census data.

New Paltz, Ulster County is part of the Kingston, NY Metropolitan Statistical Area (MSA.) Each year, the US Housing and Urban Development (HUD) updates and publishes the Fair Market Rent Summary and also the Income Limit Summary for HUD programs.

FY2017 Fair Market Rent Summary

Ulster County, New York					
	Efficiency	**1 Bedroom**	**2 Bedrooms**	**3 Bedrooms**	**4 Bedrooms**
https://affordablehousingonline.com/housing-search/New-York/Ulster-County#fmr	$724	$904	$1,141	$1,479	$1,573

FY 2016 Income Limits Summary

http://www.nyshcr.org/Topics/Home/AHCIncomeLimits.pdf

FY 2015 Income Limit Area	Median Income	FY 2015 Income Limit Category	1 Person	2 Person	3 Person	4 Person	5 Person
		Low (80%) Income Limits	$42,560	$48,460	$54,720	***$60,720***	$65,000

Note: 2016 median incomes were issued by HUD, and are effective on 3/28/16. It is anticipated that new Income Limits for FY2017 will be available in spring 2017.

https://www.huduser.gov/portal/datasets/fmr/fmr_il_history/data_summary.odn

Note: HUD no longer performs surveys of local housing markets, but accepts telephone or mail surveys of local housing markets to obtain current rental housing information conducted on behalf of housing authorities in support of annual Fair Market Rent calculations. This information is referenced here merely to provide context for our discussion of the housing market in New Paltz.

The Campaign for Housing and Community Development Funding (CHCDF) http://nlihc.org/partners/chcdf, an "education, strategy and action hub for national organizations dedicated to adequate federal housing and community development funding for lower income families and communities" prepared a report titled A Place to Call Home which highlights how federal investments in affordable housing and community development have a positive impact on low income households and the U.S. economy. "Increasing and preserving access to affordable housing in areas of opportunity helps families climb the economic ladder, leading to greater community development and bolstering economic productivity and job creation."

The report states "Federal investments in affordable housing have lifted millions of families out of poverty. Without these investments, many of these families would be homeless, living in substandard or overcrowded conditions, or struggling to meet other basic needs because too much of their limited income would go to paying rent. Despite their proven track record, HUD and USDA affordable housing programs have been chronically underfunded. Today, of the families who qualify for housing assistance, only a quarter will get the help that they need."

With the current political environment in our nation's capital, housing initiatives such as ours in the Village of New Paltz become an essential component of a strategy to meet local housing needs. http://nlihc.org/sites/default/files/A-Place-To-Call-Home.pdf

Through a series of new, standardized measurements, the United Way ALICE Project http://www.unitedwayalice.org/reports.php presents a broad picture of financial insecurity at the state, county, and town level, and the reasons for why. ALICE stands for Asset Limited, Income Constrained, Employed, is a way of defining and understanding our families, neighbors, and colleagues (men and women) who work hard, earn above the federal poverty level, but not enough to afford a basic household budget of housing, child care, food, transportation, and health care. What this new body of research unveils is startling – the size of the workforce in each state that is struggling financially is much higher than traditional federal poverty guidelines suggest. Organizations across the country are using this data to better understand the struggles and needs of their employees, customers, and communities. The result is that ALICE is rapidly becoming part of the common vernacular, appearing in the media, and is stimulating a fresh, nonpartisan dialogue about how to improve conditions for this growing population of families living paycheck to paycheck.



An excerpt from the ALICE Report follows in **APPENDIX C**.

More than one quarter of our county's population lives in rental housing. It represents the housing choice of necessity for many low and moderate income households. Each year, Ulster County Planning Department publishes the Rental Housing Survey. http://ulstercountyny.gov/planning/housing/housing-rental-surveys. This report presents fundamental information about the rental housing market in Ulster County. The survey develops information on supply, cost and affordability of housing rentals. Three categories of housing units are included: Non-Subsidized Housing, Advertised Rental Housing and Subsidized Housing. The most recent report (2015) is attached, as **APPENDIX D**.

Pattern for Progress is established as a prime source for regional information and trends in housing throughout in the Hudson Valley. This has become increasingly important as more and more people find it difficult to pay the costs of living here with housing as a main cause for that high cost. Housing became an even bigger part of our identity when Pattern established the Center for Housing Solutions. The Center for Housing Solutions and Urban Initiatives was founded in September 2012, and has assisted housing agencies, developers, builders, Realtors, municipalities and advocates for affordable housing. http://www.pattern-for-progress.org/what-we-do/current-issues-research-agenda/housing/ The Center's Newsletter Spring 2017 concerning The Hudson Valley Regional Housing Market is attached as **APPENDIX E.**

APPENDIX A

New Search or Other Resources | Search a Different Area

=Washer/Dryer =Some Accessibility Features Included =Income Restricted [?] =Some Pets OK =Photo =Assisted Living Facility [?] =No Smoking [?] =Seniors

	Culinarian Home Foundation 71 Old Tschirky Rd.	New Paltz NY 12561	**$1,800 - $2,200** Not Income Based (None)	1/1.0	(Assisted Living Facility) Culinarians' Home 845-255-7010	Available
	New Paltz Apartments 21 Colonial Dr.	New Paltz NY 12561	**$1,125 - $1,300** Not Income Based ($1,687 - $1,950)	2/1.0	(Apartments) Kamson Corp. 845-255-6171	Available
	New Paltz Apartments 21 Colonial Dr.	New Paltz NY 12561	**$1,070 - $1,140** Not Income Based ($1,605 - $1,710)	1/1.0	(Apartments) Kamson Corp. 845-255-6171	Waiting List
	Meadowbrook II 914 Meadowbrook Circle	New Paltz NY 12561	**$827 - $1,299** Income Based [?] See Qualifications ($827 - $1,299)	3/1.0	(Apartments) Wilder Balter Residential Inc. 845-255-5305	Waiting List
	Meadowbrook II 914 Meadowbrook Circle	New Paltz NY 12561	**$772 - $1,123** Income Based [?] See Qualifications ($772 - $1,123)	2/1.0	(Apartments) Wilder Balter Residential Inc. 845-255-5305	Waiting List
	Meadowbrook II 914 Meadowbrook Circle	New Paltz NY 12561	**$725 - $955** Income Based [?] See Qualifications ($725 - $955)	1/1.0	(Apartments) Wilder Balter Residential Inc. 845-255-5305	Waiting List
	New Paltz Housing 914 Meadowbrook Circle	New Paltz NY 12561	**$0 - $879** Income Based [?] See Qualifications ($879)	1/1.0	(Apartments) Wilder Balter Residential Inc. 845-255-5305	Waiting List
	New Paltz Housing 914 Meadowbrook Circle	New Paltz NY 12561	**$0 - $1,006** Income Based [?] See Qualifications ($1,006)	2/1.0	(Apartments) Wilder Balter Residential Inc. 845-255-5305	Waiting List

Funded by:

APPENDIX B

DP04

SELECTED HOUSING CHARACTERISTICS

2011-2015 American Community Survey 5-Year Estimates

Supporting documentation on code lists, subject definitions, data accuracy, and statistical testing can be found on the American Community Survey website in the Data and Documentation section.

Sample size and data quality measures (including coverage rates, allocation rates, and response rates) can be found on the American Community Survey website in the Methodology section.

Tell us what you think. Provide feedback to help make American Community Survey data more useful for you.

Although the American Community Survey (ACS) produces population, demographic and housing unit estimates, it is the Census Bureau's Population Estimates Program that produces and disseminates the official estimates of the population for the nation, states, counties, cities and towns and estimates of housing units for states and counties.

A processing error was found in the Year Structure Built estimates since data year 2008. For more information, please see the errata note #110.

Subject	New Paltz village, New York			
	Estimate	Margin of Error	Percent	Percent Margin of Error
HOUSING OCCUPANCY				
Total housing units	2,279	+/-235	2,279	(X)
Occupied housing units	1,983	+/-192	87.0%	+/-4.9
Vacant housing units	296	+/-128	13.0%	+/-4.9
Homeowner vacancy rate	0.0	+/-4.8	(X)	(X)
Rental vacancy rate	7.4	+/-5.2	(X)	(X)
UNITS IN STRUCTURE				
Total housing units	2,279	+/-235	2,279	(X)
1-unit, detached	589	+/-105	25.8%	+/-4.0
1-unit, attached	134	+/-97	5.9%	+/-4.1
2 units	171	+/-82	7.5%	+/-3.7
3 or 4 units	154	+/-72	6.8%	+/-3.1
5 to 9 units	566	+/-131	24.8%	+/-5.6
10 to 19 units	206	+/-92	9.0%	+/-3.9
20 or more units	459	+/-139	20.1%	+/-5.3
Mobile home	0	+/-16	0.0%	+/-1.3
Boat, RV, van, etc.	0	+/-16	0.0%	+/-1.3
YEAR STRUCTURE BUILT				
Total housing units	2,279	+/-235	2,279	(X)
Built 2014 or later	0	+/-16	0.0%	+/-1.3
Built 2010 to 2013	56	+/-38	2.5%	+/-1.7
Built 2000 to 2009	379	+/-120	16.6%	+/-4.7
Built 1990 to 1999	132	+/-64	5.8%	+/-2.8
Built 1980 to 1989	224	+/-110	9.8%	+/-4.5
Built 1970 to 1979	458	+/-133	20.1%	+/-6.0
Built 1960 to 1969	251	+/-114	11.0%	+/-4.6

Subject	New Paltz village, New York			
	Estimate	Margin of Error	Percent	Percent Margin of Error
Built 1950 to 1959	326	+/-111	14.3%	+/-4.9
Built 1940 to 1949	110	+/-62	4.8%	+/-2.7
Built 1939 or earlier	343	+/-117	15.1%	+/-4.7
ROOMS				
Total housing units	2,279	+/-235	2,279	(X)
1 room	83	+/-66	3.6%	+/-2.9
2 rooms	167	+/-103	7.3%	+/-4.4
3 rooms	614	+/-164	26.9%	+/-6.3
4 rooms	628	+/-157	27.6%	+/-6.1
5 rooms	274	+/-95	12.0%	+/-4.1
6 rooms	188	+/-60	8.2%	+/-2.7
7 rooms	123	+/-51	5.4%	+/-2.2
8 rooms	87	+/-42	3.8%	+/-1.8
9 rooms or more	115	+/-49	5.0%	+/-2.1
Median rooms	3.9	+/-0.2	(X)	(X)
BEDROOMS				
Total housing units	2,279	+/-235	2,279	(X)
No bedroom	108	+/-69	4.7%	+/-2.9
1 bedroom	743	+/-184	32.6%	+/-6.6
2 bedrooms	840	+/-150	36.9%	+/-5.7
3 bedrooms	360	+/-89	15.8%	+/-3.5
4 bedrooms	136	+/-60	6.0%	+/-2.6
5 or more bedrooms	92	+/-50	4.0%	+/-2.3
HOUSING TENURE				
Occupied housing units	1,983	+/-192	1,983	(X)
Owner-occupied	594	+/-108	30.0%	+/-4.8
Renter-occupied	1,389	+/-172	70.0%	+/-4.8
Average household size of owner-occupied unit	2.26	+/-0.24	(X)	(X)
Average household size of renter-occupied unit	2.01	+/-0.23	(X)	(X)
YEAR HOUSEHOLDER MOVED INTO UNIT				
Occupied housing units	1,983	+/-192	1,983	(X)
Moved in 2015 or later	81	+/-40	4.1%	+/-2.0
Moved in 2010 to 2014	1,048	+/-170	52.8%	+/-7.3
Moved in 2000 to 2009	585	+/-156	29.5%	+/-6.9
Moved in 1990 to 1999	112	+/-54	5.6%	+/-2.7
Moved in 1980 to 1989	48	+/-31	2.4%	+/-1.6
Moved in 1979 and earlier	109	+/-51	5.5%	+/-2.5
VEHICLES AVAILABLE				
Occupied housing units	1,983	+/-192	1,983	(X)
No vehicles available	395	+/-149	19.9%	+/-6.7
1 vehicle available	916	+/-189	46.2%	+/-7.8
2 vehicles available	533	+/-107	26.9%	+/-5.6
3 or more vehicles available	139	+/-52	7.0%	+/-2.8
HOUSE HEATING FUEL				
Occupied housing units	1,983	+/-192	1,983	(X)
Utility gas	365	+/-128	18.4%	+/-6.2
Bottled, tank, or LP gas	140	+/-62	7.1%	+/-2.8
Electricity	542	+/-149	27.3%	+/-6.7
Fuel oil, kerosene, etc.	904	+/-147	45.6%	+/-7.0
Coal or coke	0	+/-16	0.0%	+/-1.5
Wood	6	+/-9	0.3%	+/-0.5
Solar energy	11	+/-17	0.6%	+/-0.9

Subject	New Paltz village, New York			
	Estimate	Margin of Error	Percent	Percent Margin of Error
Other fuel	15	+/-17	0.8%	+/-0.9
No fuel used	0	+/-16	0.0%	+/-1.5
SELECTED CHARACTERISTICS				
Occupied housing units	1,983	+/-192	1,983	(X)
Lacking complete plumbing facilities	6	+/-10	0.3%	+/-0.5
Lacking complete kitchen facilities	27	+/-44	1.4%	+/-2.2
No telephone service available	163	+/-85	8.2%	+/-4.2
OCCUPANTS PER ROOM				
Occupied housing units	1,983	+/-192	1,983	(X)
1.00 or less	1,980	+/-191	99.8%	+/-0.3
1.01 to 1.50	3	+/-7	0.2%	+/-0.3
1.51 or more	0	+/-16	0.0%	+/-1.5
VALUE				
Owner-occupied units	594	+/-108	594	(X)
Less than $50,000	0	+/-16	0.0%	+/-4.9
$50,000 to $99,999	36	+/-36	6.1%	+/-5.8
$100,000 to $149,999	11	+/-16	1.9%	+/-2.8
$150,000 to $199,999	59	+/-36	9.9%	+/-5.7
$200,000 to $299,999	234	+/-75	39.4%	+/-9.7
$300,000 to $499,999	213	+/-68	35.9%	+/-10.1
$500,000 to $999,999	31	+/-23	5.2%	+/-4.0
$1,000,000 or more	10	+/-15	1.7%	+/-2.7
Median (dollars)	283,200	+/-22,386	(X)	(X)
MORTGAGE STATUS				
Owner-occupied units	594	+/-108	594	(X)
Housing units with a mortgage	349	+/-91	58.8%	+/-10.2
Housing units without a mortgage	245	+/-71	41.2%	+/-10.2
SELECTED MONTHLY OWNER COSTS (SMOC)				
Housing units with a mortgage	349	+/-91	349	(X)
Less than $500	0	+/-16	0.0%	+/-8.2
$500 to $999	0	+/-16	0.0%	+/-8.2
$1,000 to $1,499	46	+/-34	13.2%	+/-9.7
$1,500 to $1,999	92	+/-60	26.4%	+/-14.1
$2,000 to $2,499	34	+/-27	9.7%	+/-8.2
$2,500 to $2,999	91	+/-47	26.1%	+/-12.0
$3,000 or more	86	+/-45	24.6%	+/-12.3
Median (dollars)	2,514	+/-459	(X)	(X)
Housing units without a mortgage	245	+/-71	245	(X)
Less than $250	0	+/-16	0.0%	+/-11.5
$250 to $399	21	+/-27	8.6%	+/-10.2
$400 to $599	46	+/-33	18.8%	+/-11.9
$600 to $799	40	+/-31	16.3%	+/-12.5
$800 to $999	53	+/-38	21.6%	+/-12.9
$1,000 or more	85	+/-41	34.7%	+/-15.2
Median (dollars)	840	+/-91	(X)	(X)
SELECTED MONTHLY OWNER COSTS AS A PERCENTAGE OF HOUSEHOLD INCOME (SMOCAPI)				
Housing units with a mortgage (excluding units where SMOCAPI cannot be computed)	343	+/-90	343	(X)
Less than 20.0 percent	104	+/-49	30.3%	+/-13.8
20.0 to 24.9 percent	53	+/-34	15.5%	+/-9.4
25.0 to 29.9 percent	19	+/-14	5.5%	+/-3.8
30.0 to 34.9 percent	13	+/-17	3.8%	+/-4.8

Subject	New Paltz village, New York			
	Estimate	Margin of Error	Percent	Percent Margin of Error
35.0 percent or more	154	+/-64	44.9%	+/-13.1
Not computed	6	+/-10	(X)	(X)
Housing unit without a mortgage (excluding units where SMOCAPI cannot be computed)	245	+/-71	245	(X)
Less than 10.0 percent	31	+/-35	12.7%	+/-13.1
10.0 to 14.9 percent	78	+/-43	31.8%	+/-17.7
15.0 to 19.9 percent	36	+/-30	14.7%	+/-11.2
20.0 to 24.9 percent	0	+/-16	0.0%	+/-11.5
25.0 to 29.9 percent	9	+/-14	3.7%	+/-5.3
30.0 to 34.9 percent	15	+/-22	6.1%	+/-8.6
35.0 percent or more	76	+/-45	31.0%	+/-16.5
Not computed	0	+/-16	(X)	(X)
GROSS RENT				
Occupied units paying rent	1,346	+/-168	1,346	(X)
Less than $500	60	+/-70	4.5%	+/-5.0
$500 to $999	458	+/-147	34.0%	+/-9.0
$1,000 to $1,499	596	+/-123	44.3%	+/-8.5
$1,500 to $1,999	185	+/-74	13.7%	+/-5.7
$2,000 to $2,499	45	+/-48	3.3%	+/-3.6
$2,500 to $2,999	2	+/-5	0.1%	+/-0.4
$3,000 or more	0	+/-16	0.0%	+/-2.2
Median (dollars)	1,108	+/-77	(X)	(X)
No rent paid	43	+/-35	(X)	(X)
GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME (GRAPI)				
Occupied units paying rent (excluding units where GRAPI cannot be computed)	1,254	+/-157	1,254	(X)
Less than 15.0 percent	87	+/-56	6.9%	+/-4.4
15.0 to 19.9 percent	190	+/-94	15.2%	+/-7.2
20.0 to 24.9 percent	104	+/-56	8.3%	+/-4.3
25.0 to 29.9 percent	73	+/-50	5.8%	+/-4.1
30.0 to 34.9 percent	126	+/-81	10.0%	+/-6.1
35.0 percent or more	674	+/-143	53.7%	+/-9.2
Not computed	135	+/-90	(X)	(X)

Data are based on a sample and are subject to sampling variability. The degree of uncertainty for an estimate arising from sampling variability is represented through the use of a margin of error. The value shown here is the 90 percent margin of error. The margin of error can be interpreted roughly as providing a 90 percent probability that the interval defined by the estimate minus the margin of error and the estimate plus the margin of error (the lower and upper confidence bounds) contains the true value. In addition to sampling variability, the ACS estimates are subject to nonsampling error (for a discussion of nonsampling variability, see Accuracy of the Data). The effect of nonsampling error is not represented in these tables.

Households not paying cash rent are excluded from the calculation of median gross rent.

Telephone service data are not available for certain geographic areas due to problems with data collection. See Errata Note #93 for details.

While the 2011-2015 American Community Survey (ACS) data generally reflect the February 2013 Office of Management and Budget (OMB) definitions of metropolitan and micropolitan statistical areas; in certain instances the names, codes, and boundaries of the principal cities shown in ACS tables may differ from the OMB definitions due to differences in the effective dates of the geographic entities.

Estimates of urban and rural population, housing units, and characteristics reflect boundaries of urban areas defined based on Census 2010 data. As a result, data for urban and rural areas from the ACS do not necessarily reflect the results of ongoing urbanization.

Source: U.S. Census Bureau, 2011-2015 American Community Survey 5-Year Estimates

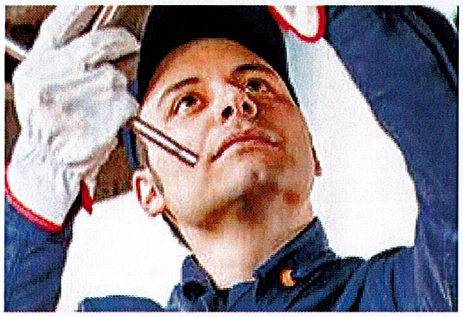
Explanation of Symbols:

1. An '**' entry in the margin of error column indicates that either no sample observations or too few sample observations were available to compute a standard error and thus the margin of error. A statistical test is not appropriate.
2. An '-' entry in the estimate column indicates that either no sample observations or too few sample observations were available to compute an estimate, or a ratio of medians cannot be calculated because one or both of the median estimates falls in the lowest interval or upper interval of an open-ended distribution.
3. An '-' following a median estimate means the median falls in the lowest interval of an open-ended distribution.
4. An '+' following a median estimate means the median falls in the upper interval of an open-ended distribution.
5. An '***' entry in the margin of error column indicates that the median falls in the lowest interval or upper interval of an open-ended distribution. A statistical test is not appropriate.
6. An '*****' entry in the margin of error column indicates that the estimate is controlled. A statistical test for sampling variability is not appropriate.
7. An 'N' entry in the estimate and margin of error columns indicates that data for this geographic area cannot be displayed because the number of sample cases is too small.
8. An '(X)' means that the estimate is not applicable or not available.

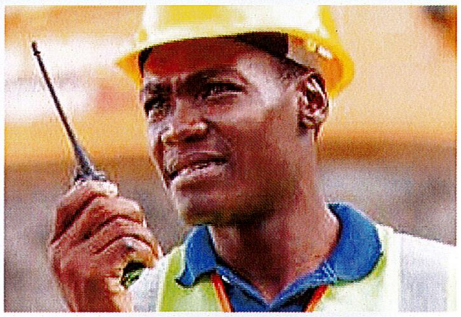
APPENDIX C

ALICE®

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NEW YORK

ALABAMA, ALASKA, ARIZONA, ARKANSAS, CALIFORNIA, COLORADO, **CONNECTICUT**, DELAWARE, **FLORIDA**, GEORGIA, HAWAII, **IDAHO**, ILLINOIS, **INDIANA**, **IOWA**, KANSAS, KENTUCKY, **LOUISIANA**, MAINE, **MARYLAND**, MASSACHUSETTS, **MICHIGAN**, MINNESOTA, MISSISSIPPI, MISSOURI, MONTANA, NEBRASKA, NEVADA, NEW HAMPSHIRE, **NEW JERSEY**, NEW MEXICO, **NEW YORK**, NORTH CAROLINA, NORTH DAKOTA, **OHIO**, OKLAHOMA, **OREGON**, PENNSYLVANIA, RHODE ISLAND, SOUTH CAROLINA, SOUTH DAKOTA, TENNESSEE, TEXAS, UTAH, VERMONT, **VIRGINIA**, **WASHINGTON**, WEST VIRGINIA, **WISCONSIN**, WYOMING



Fall 2016

STUDY OF FINANCIAL HARDSHIP

GIVE. ADVOCATE. VOLUNTEER.

United Way of New York State

UnitedWayALICE.org/NewYork

LIVE UNITED

United Way

INTRODUCTION

New York is known for a wide range of landmarks and landscapes, from Wall Street financial institutions and Broadway theater to the rural beauty of upstate New York, with its apple and dairy farms and tourist destinations. New York serves as a national and international center for a range of industries including fashion, literature, music, finance, and nanotechnology. It hosts the most Fortune 500 companies of any state – corporations including Verizon and many of the country's largest financial institutions: JPMorgan Chase & Co., MetLife Insurance and Financial Service Provider, and Citigroup Inc.

Yet despite New York's status as both a financial and cultural hub and home to vast natural resources, the state also contains sharp disparities in wealth and income. What is often overlooked is the growing number of households that earn above the Federal Poverty Level (FPL) but are unable to afford the state's cost of living.

Traditional measures hide the reality that 44 percent of households in New York struggle to support themselves. Because income is distributed unequally in New York, there is both great wealth and significant economic hardship. That inequality increased by 22 percent from 1979 to 2014; now, the top 20 percent of New York's population earns 54 percent of all income earned in the state, while the bottom quintile earns only 3 percent, the greatest difference of any state (see Appendix A).

In 2014, New York's poverty rate was 15 percent, the same as the U.S. average, and the median annual household income was $58,878, above the U.S. median of $53,657. Yet the state's overall economic situation is more complex, with large variations across New York and across industries. In many regards, New York has recovered from the Great Recession; its $1.2 trillion GDP in 2014 was well above the 2007 level. New York had a more extreme employment trajectory – worse than the rest of the U.S. – during and after the Great Recession, but recently it has moved toward the national average, with 6.43 percent* unemployment in 2014 (near the national rate of 6.2 percent). However, most of the job growth has occurred in New York City, while other regions of the state have experienced declines.

"Defying many stereotypes, ALICE households are working households, composed of women and men, young and old, of all races and ethnicities, and they live in every county in New York – urban, suburban, and rural."

None of the economic measures traditionally used to calculate the financial status of New York's households, such as the FPL, consider the actual cost of living in each county in New York or the wage rate of jobs in the state. For that reason, those indices do not fully capture the number of households facing economic hardship across New York's 62 counties.

The term "ALICE" describes a household that is Asset Limited, Income Constrained, Employed. ALICE is a household with income above the FPL but below a basic survival threshold, defined here as the ALICE Threshold. Defying many stereotypes, ALICE households are working households, composed of women and men, young and old, of all races and ethnicities, and they live in every county in New York – urban, suburban, and rural.

This United Way ALICE Report for New York provides better measures and language to describe the sector of New York's population that struggles to afford basic household necessities. It presents a more accurate picture of the economic reality in the state, especially regarding the number of households that are severely economically challenged.

**Note: This is the New York state average unemployment rate for 2014 from the Bureau of Labor Statistics (BLS). The Executive Summary and Appendix J, the New York County Pages, use the 2014 state average unemployment rate from the American Community Survey, which was 7.2 percent, and the national average of 7.3 percent.*

The Report asks whether conditions have improved since the Great Recession, and whether families have been able to work their way above the ALICE Threshold. It includes a toolbox of ALICE measures that provide greater understanding of how and why so many families are still struggling financially. Some of the challenges New York faces are unique, while others are trends that have been unfolding nationally for at least three decades.

This Report is about far more than poverty; it reveals profound changes in the structure of New York's communities and jobs. It documents the increase in the basic cost of living, the decrease in the availability of jobs that can support household necessities, and the shortage of housing that workers in the majority of the state's jobs can afford.

The findings are stark: The impact of the Great Recession was even greater than first realized, and for many New Yorkers, conditions have not improved in the four years since the technical end of the Recession in 2010. In 2007, 41 percent of New York households had income below the ALICE Threshold; that share increased to 43 percent in 2010 and to 44 percent in 2014. In contrast, the official U.S. poverty rate in New York reports that in 2014, only 15 percent, or 1,105,653 households, were struggling. But the FPL was developed in 1965; its methodology has remained largely unchanged despite changes in the cost of living over time; and it is not adjusted to reflect cost of living differences across the country.

"This Report is about far more than poverty; it reveals profound changes in the structure of New York's communities and jobs."

The ALICE measures show how many households in the state are struggling, and they provide the new language needed to discuss this segment of our community and the economic challenges that so many residents face. In New York, there are 2.1 million ALICE households that have income above the FPL but below the ALICE Threshold. **When combined with households below the poverty level, in total, 3.2 million households in New York struggled to support themselves in 2014.**

ALICE households are working households; they hold jobs, pay taxes, and provide services that are vital to the New York economy, in a variety of positions such as retail salespeople, office clerks, food preparers, customer service representatives, and home health aides. The core issue is that these jobs do not pay enough to afford the basics of housing, child care, food, transportation, and health care. Moreover, the growth of low-skilled jobs is projected to outpace that of medium- and high-skilled jobs into the next decade. At the same time, the cost of basic household necessities continues to rise. Given these projections, ALICE households will continue to make up a significant percentage of households in the state.

REPORT OVERVIEW

Who is struggling in New York?

Section I presents the **ALICE Threshold:** a realistic measure for income inadequacy in New York that takes into account the current cost of basic necessities and geographic variation. In New York there are 3,232,792 households – 44 percent of the state's total – with income below the realistic cost of basic necessities; 1,105,653 of those households are living below the FPL, and another 2,127,139 are ALICE households.

- In NYC (3.1 million households) – which includes the five boroughs (or counties) of the Bronx, Brooklyn (Kings County), Manhattan (New York County), Queens, and Staten Island (Richmond County) – 20 percent of households are in poverty and another 31 percent are ALICE.

- In the counties surrounding NYC (1.6 million households) – Dutchess, Nassau, Orange, Putnam, Rockland, Suffolk, and Westchester – 8 percent of households are in poverty and another 28 percent are ALICE.
- In the Rest of State (2.5 million households) – which includes all counties outside NYC and its surrounding counties – 14 percent of households are in poverty and another 28 percent are ALICE.

This section provides a statistical picture of ALICE household demographics, including geography, age, race/ethnicity, gender, family type, disability, education, military service, and immigrant status. Except for a few notable exceptions, ALICE households generally reflect the demographics of the overall state population.

How costly is it to live in New York?

Section II details the average minimum costs for households in New York to simply survive – not to save or otherwise "get ahead". It is well known that the cost of living in New York outpaces the state's low average wages. The annual **Household Survival Budget** quantifies the costs of the five basic essentials of housing, child care, food, transportation, and health care. Using the thriftiest official standards, including those used by the U.S. Department of Agriculture (USDA) and the U.S. Department of Housing and Urban Development (HUD), the average annual Household Survival Budget for a New York family of four (two adults with one infant and one preschooler) is $62,472, and for a single adult it is $21,540. These numbers vary by county, but all highlight the inadequacy of the 2014 U.S. poverty designation of $23,850 for a family and $11,670 for a single adult as an economic survival standard in New York.

"With 55 percent of jobs in New York paying less than $20 per hour, it is not surprising that so many households fall below the ALICE Threshold."

The same is true in the state's three regions. The annual Household Survival Budget for a family of four is $64,092 in NYC, $78,720 in the counties surrounding NYC, and $60,036 in the Rest of State. For a single adult, it is $27,288 in NYC, $25,476 in the counties surrounding NYC, and $20,412 in the Rest of State.

The Household Survival Budget is the basis for the ALICE Threshold, which redefines the basic economic survival standard for New York households. Section II also details a **Household Stability Budget**, which reaches beyond survival to budget for savings and stability at a modest level. Even at this level, the Household Stability Budget is almost double the Household Survival Budget for a family of four in New York.

Where does ALICE work? How much does ALICE earn and save?

Section III examines where members of ALICE households work, as well as the amount and types of assets these households have been able to accumulate. With 55 percent of jobs in New York paying less than $20 per hour, it is not surprising that so many households fall below the ALICE Threshold. In addition, the housing and stock market crash associated with the Great Recession, as well as high unemployment, took a toll on household savings in New York. More than 33 percent of New York households are asset poor, and 45 percent do not have sufficient liquid net worth to subsist at the FPL for three months without income.

How much income and assistance are necessary to reach the ALICE Threshold?

Section IV examines how much income is needed to enable New York households to afford the Household Survival Budget. This section also compares that level of income to how much households actually earn as well as the amount of public and private assistance they receive. The ALICE Income Assessment estimates that the income of ALICE and

poverty-level households in New York is supplemented with $83.2 billion in government, nonprofit, and health care resources. If distributed evenly, that assistance would be enough to bring all households to the ALICE Threshold. However, government spending is increasingly composed of health care spending, which consists of services and cannot be transferred to meet other budget needs. This leaves significant gaps in some areas, including a 34 percent gap in housing and a 47 percent gap in child care. Health care is the only budget area where spending exceeds basic needs.

What are the economic conditions for ALICE households in New York?

Section V presents the **Economic Viability Dashboard**, a measure of the conditions that New York's ALICE households actually face. The Dashboard compares three indices – Housing Affordability, Job Opportunities, and Community Resources – across the state's 62 counties. Both housing affordability and job opportunities worsened during the Great Recession. Conditions have not improved for housing, but job opportunities started to improve in 2010 – especially in NYC and the surrounding counties – though they have not yet even returned to 2007 levels. Community resources fluctuated but ultimately improved over the period. Given this economic landscape, it remains difficult for many ALICE households in New York to find both affordable housing and job opportunities in the same county, especially in NYC and its surrounding counties.

"Both housing affordability and job opportunities worsened during the Great Recession. Conditions have not improved for housing, but job opportunities started to improve in 2010 – especially in NYC and the surrounding counties – though they have not yet even returned to 2007 levels."

What are the consequences of insufficient household income?

Section VI focuses on how households survive without sufficient income and assets to meet the ALICE Threshold. It outlines the difficult choices ALICE households face, such as forgoing preventative health care, accredited child care, healthy food, or car insurance. These choices threaten their health, safety, and future, and have consequences for their wider communities as well.

Conclusion

The Report concludes by outlining the structural issues that pose the greatest challenges to ALICE households going forward. These include changes in the age and diversity of New York's population; job prospects for New Yorkers; and ALICE's leverage at the ballot box. This section also identifies a range of general strategies that would reduce the number of New York households living below the ALICE Threshold.

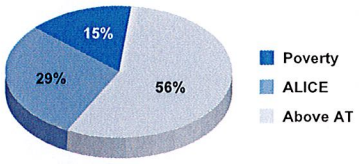
AT-A-GLANCE: NEW YORK

2014 Point-in-Time Data

Population: 19,746,227 | **Number of Counties:** 62 | **Number of Households:** 7,289,792
Median Household Income (state average): $58,878 (national average: $53,657)
Unemployment Rate (state average): 7.3% (national average: 7.2%)
Gini Coefficient (zero = equality; one = inequality): 0.51 (national average: 0.48)

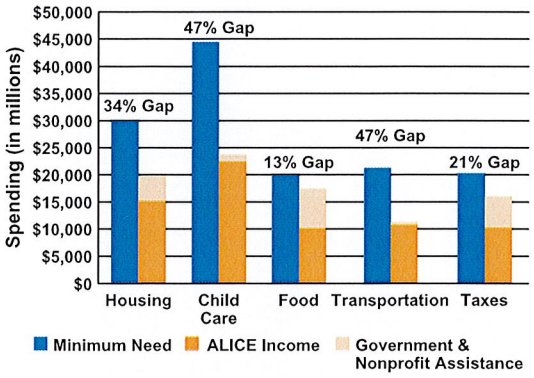
How many households are struggling?

ALICE, an acronym for **A**sset **L**imited, **I**ncome **C**onstrained, Employed, are households that earn more than the U.S. poverty level but less than the basic cost of living for the state (the ALICE Threshold, or AT). Combined, the number of poverty and ALICE households (44 percent) equals the total New York population struggling to afford basic needs.



Income Assessment for New York

The total annual income of poverty-level and ALICE households in New York in 2014 was $85.6 billion, which includes wages and Social Security. This is only 50 percent of the amount needed just to reach the ALICE Threshold of $169.4 billion statewide. Government and nonprofit assistance totals $83.2 billion, but that still leaves an Unfilled Gap to achieve the most basic need in many areas, including 34 percent for housing and 47 percent for child care. Only health care spending exceeds basic needs.



What does it cost to afford the basic necessities?

This bare-minimum Household Survival Budget does not allow for any savings, leaving a household vulnerable to unexpected expenses. Affording only a very modest living in each community, this budget is still significantly more than the U.S. poverty level of $11,670 for a single adult and $23,850 for a family of four.

Monthly Costs – New York Average – 2014

	SINGLE ADULT	2 ADULTS, 1 INFANT, 1 PRESCHOOLER	PERCENT CHANGE, 2007–2014
Housing	$668	$919	17%
Child Care	$-	$1,363	9%
Food	$202	$612	20%
Transportation	$330	$653	11%
Health Care	$141	$564	56%
Miscellaneous	$163	$473	19%
Taxes	$291	$622	35%
Monthly Total	$1,795	$5,206	19%
ANNUAL TOTAL	$21,540	$62,472	19%
Hourly Wage	*$10.77*	*$31.24*	*19%*

Note: Percent increases are an average of the increases in each category for a single-adult and a four-person family.
Source: See Appendix C

AT-A-GLANCE: NEW YORK

2014 Point-in-Time Data

Population: 19,746,227 | **Number of Counties:** 62 | **Number of Households:** 7,289,792
Median Household Income (state average): $58,878 (national average: $53,657)
Unemployment Rate (state average): 7.3% (national average: 7.2%)
Gini Coefficient (zero = equality; one = inequality): 0.51 (national average: 0.48)

New York Counties, 2014		
COUNTY	TOTAL HH	% ALICE & POVERTY
Albany	124,716	38%
Allegany	18,407	47%
Bronx	492,481	71%
Broome	78,810	42%
Cattaraugus	30,735	45%
Cayuga	31,290	38%
Chautauqua	52,916	47%
Chemung	34,617	40%
Chenango	19,560	45%
Clinton	31,426	41%
Columbia	25,095	39%
Cortland	18,045	46%
Delaware	19,370	44%
Dutchess	104,190	39%
Erie	383,657	41%
Essex	15,571	38%
Franklin	19,131	44%
Fulton	22,440	45%
Genesee	23,967	35%
Greene	18,102	44%
Hamilton	1,639	47%
Herkimer	26,583	46%
Jefferson	43,516	46%
Kings (Brooklyn)	942,402	56%
Lewis	10,726	38%
Livingston	25,334	39%
Madison	25,932	43%
Monroe	298,271	42%
Montgomery	19,655	48%
Nassau	440,168	31%
New York (Manhattan)	762,228	35%

New York Counties, 2014		
COUNTY	TOTAL HH	% ALICE & POVERTY
Niagara	86,907	40%
Oneida	90,583	44%
Onondaga	185,474	39%
Ontario	43,581	37%
Orange	124,587	41%
Orleans	15,894	45%
Oswego	45,646	45%
Otsego	23,798	46%
Putnam	34,234	33%
Queens	785,985	50%
Rensselaer	63,289	38%
Richmond (Staten Island)	164,971	42%
Rockland	98,873	42%
Saratoga	90,964	28%
Schenectady	56,255	44%
Schoharie	12,739	40%
Schuyler	7,759	35%
Seneca	13,485	42%
St. Lawrence	40,286	52%
Steuben	41,046	40%
Suffolk	493,287	39%
Sullivan	27,524	46%
Tioga	20,178	36%
Tompkins	38,120	52%
Ulster	69,522	45%
Warren	26,193	41%
Washington	24,165	45%
Wayne	35,577	47%
Westchester	342,557	34%
Wyoming	15,691	38%
Yates	9,642	39%

Sources: ***2014 Point-in-Time Data:*** *American Community Survey, 2014.* ***ALICE Demographics:*** *American Community Survey, 2014, and the ALICE Threshold, 2014.* ***Income Assessment:*** *Office of Management and Budget, 2015; Department of Treasury, 2016; American Community Survey, 2014; National Association of State Budget Officers, 2015; NCCS Data Web Report Builder, 2012; see Appendix E.* ***Budget:*** *U.S. Department of Housing and Urban Development (HUD); U.S. Department of Agriculture (USDA); Bureau of Labor Statistics (BLS); Internal Revenue Service (IRS) and New York State Department of Taxation and Finance; New York State Office of Children & Family Services, 2014.*

Figure 25.

Occupations by Employment and Wage, New York, 2014

Occupation	Number of Jobs	Median Hourly Wage
Retail Salespersons	310,540	$10.32
Office Clerks	207,560	$14.11
Janitors and Cleaners	194,820	$13.44
Secretaries and Administrative Assistants	193,460	$17.94
Cashiers	191,470	$9.16
Registered Nurses	169,560	$36.50
Food Prep, Including Fast Food	157,570	$8.94
Waiters and Waitresses	151,270	$9.28
Customer Service Representatives	150,070	$17.04
Home Health Aides	146,550	$10.37
General and Operations Managers	146,050	$57.27
Personal Care Aides	142,220	$10.98
Stock Clerks and Order Fillers	122,360	$10.51
Teacher Assistants	118,970	$13.26
Bookkeeping and Auditing Clerks	114,770	$19.00
First-Line Supervisors of Administrative Support Workers	114,490	$28.38
Security Guards	105,290	$14.42
Nursing Assistants	101,030	$15.87
Laborers and Movers, Hand	98,770	$12.42
Accountants and Auditors	97,620	$37.52

Source: Bureau of Labor Statistics, Occupational Employment Statistics (OES) Wage Survey – All Industries Combined, 2014

"Jobs paying less than $20 per hour are more likely to be part time. With women working more part-time jobs, their income is correspondingly lower than that of their male counterparts."

In addition to those who were unemployed in New York in 2014 (6.4 percent), there are many residents who are underemployed – people who are employed part time for economic reasons or who have stopped looking for work but would like to work (12.4 percent) (Bureau of Labor Statistics, 2014; Bureau of Labor Statistics, 2016).

Of the working age population, 54 percent of men (3,503,801) and 42 percent of women (2,792,770) work full time (defined as more than 35 hours per week, 50 to 52 weeks per year). However, 23 percent of men and 29 percent of women work part time. In addition, 22 percent of men and 29 percent of women are not working, including both the unemployed and people not looking for work (Figure 26). Jobs paying less than $20 per hour are more likely to be part time. With women working more part-time jobs, their income is correspondingly lower than that of their male counterparts (American Community Survey, 2014).

Ulster County, 2014		
Town	Total HH	% ALICE & Poverty
Accord CDP (P)	187	7%
Clintondale CDP (P)	540	49%
Cragsmoor CDP (P)	289	31%
Denning (SD)	242	37%
Ellenville (P)	1,490	55%
Esopus (SD)	3,294	36%
Gardiner (SD)	2,124	35%
Gardiner CDP (P)	301	45%
Glasco CDP (P)	953	39%
High Falls CDP (P)	364	50%
Highland CDP (P)	2,228	47%
Hillside CDP (P)	310	12%
Hurley (SD)	2,659	38%
Hurley CDP (P)	1,370	38%
Kerhonkson CDP (P)	651	46%
Kingston (P)	9,834	61%
Kingston (SD)	435	50%
Lake Katrine CDP (P)	824	61%
Lincoln Park CDP (P)	1,075	65%
Lloyd (SD)	4,182	41%
Malden-on-Hudson CDP (P)	145	54%
Marbletown (SD)	2,466	43%
Marlboro CDP (P)	1,375	43%
Marlborough (SD)	3,383	45%
Milton CDP (P)	549	47%
Napanoch CDP (P)	465	55%
New Paltz (P)	1,994	57%
New Paltz (SD)	4,480	42%
Olive (SD)	2,147	44%
Phoenicia CDP (P)	204	69%
Pine Hill CDP (P)	105	64%
Plattekill (SD)	3,965	44%
Plattekill CDP (P)	497	53%
Port Ewen CDP (P)	1,528	44%
Rifton CDP (P)	278	57%
Rochester (SD)	2,741	33%
Rosendale (SD)	2,457	47%
Rosendale Hamlet CDP (P)	609	43%
Saugerties (P)	1,683	56%
Saugerties (SD)	7,444	44%
Saugerties South CDP (P)	777	29%
Shandaken (SD)	1,497	56%
Shawangunk (SD)	3,730	28%
Shokan CDP (P)	491	50%
Stone Ridge CDP (P)	451	31%
Tillson CDP (P)	638	38%
Ulster (SD)	4,840	54%
Walker Valley CDP (P)	260	28%
Wallkill CDP (P)	835	36%
Wawarsing (SD)	4,370	50%
West Hurley CDP (P)	913	47%
Woodstock (SD)	3,004	39%
Woodstock CDP (P)	1,104	40%
Zena CDP (P)	479	25%

Note: Municipal-level data on this page is for Census Places (P) and county subdivisions (SD). Totals will not match county-level data; municipal-level data often relies on 5-year averages and is not available for the smallest towns that do not report income.

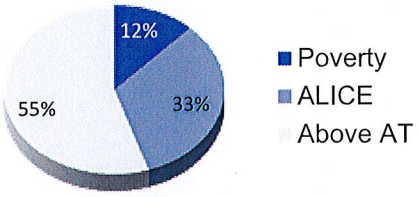
ALICE IN ULSTER COUNTY

2014 Point-in-Time Data

Population: 180,445 | **Number of Households:** 69,522
Median Household Income: $58,093 (state average: $58,878)
Unemployment Rate: 8.9% (state average: 7.3%)
Gini Coefficient (zero = equality; one = inequality): 0.47 (state average: 0.51)

How many households are struggling?

ALICE, an acronym for **A**sset **L**imited, **I**ncome **C**onstrained, **E**mployed, are households that earn more than the U.S. poverty level, but less than the basic cost of living for the county (the ALICE Threshold, or AT). Combined, the number of poverty and ALICE households equals the total population struggling to afford basic needs.



What are the economic conditions?

The **Economic Viability Dashboard** evaluates community conditions for ALICE in three core areas. Each is an index with a scale of 1 (worse) to 100 (better).

Housing Affordability	Job Opportunities	Community Resources
poor (41)	poor (41)	fair (52)

What does it cost to afford the basic necessities?

This bare-minimum budget does not allow for any savings, leaving a household vulnerable to unexpected expenses. Affording only a very modest living in each community, this budget is still significantly more than the U.S. poverty level of $11,670 for a single adult and $23,850 for a family of four.

Household Survival Budget, Ulster County		
	SINGLE ADULT	2 ADULTS, 1 INFANT, 1 PRESCHOOLER
Housing	$659	$1,062
Child Care	$–	$1,625
Food	$202	$612
Transportation	$369	$738
Health Care	$143	$573
Miscellaneous	$167	$542
Taxes	$296	$814
Monthly Total	$1,836	$5,966
ANNUAL TOTAL	$22,032	$71,592
Hourly Wage	*$11.02*	*$35.80*

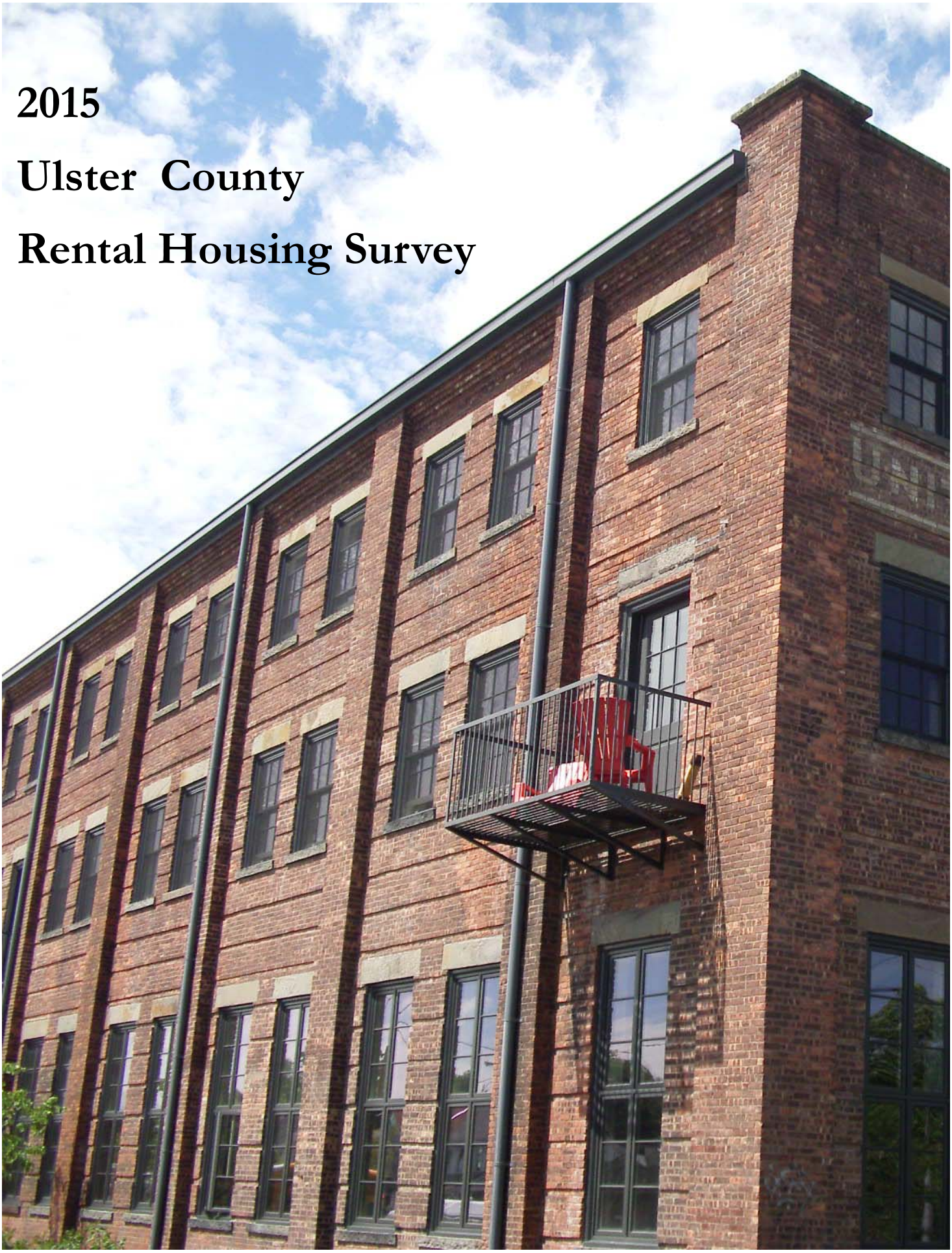
Source: American Community Survey, Bureau of Labor Statistics (BLS), Internal Revenue Service (IRS), U.S. Census, U.S. Department of Agriculture (USDA), U.S. Department of Housing and Urban Development (HUD), U.S. Election Assistance Commission, New York State Department of Taxation and Finance, and New York State Office of Children & Family Services, 2014.

APPENDIX D

2015

Ulster County

Rental Housing Survey



2015
Ulster County
Rental Housing Survey

Thank you to all of our Ulster County apartment owners and managers for your participation in the survey. We could not do this without you!

Ulster County Planning Department
244 Fair St.
PO Box 1800
Kingston, NY 12402

(845) 340-3340

ulstercountyny.gov/planning

June 2016

COVER PHOTO: The Lace Mill in Kingston, NY. It was a vacant factory for several decades before it was turned into affordable housing for artists.

Abstract

- **The 2015 Rental Housing Survey was sent to 354 owners/managers. There were 141 responses for a response rate of 39.83%, representing 3,517 units.**

- **The total sample size of 354 properties was an increase from recent years. All of the increase was in the portion of the total sample for Non-Subsidized Housing.**

- **For Non-Subsidized Housing, the response rate was 35.53% with surveys completed for 113 properties in a sample of 318. These 113 properties have 2,330 units.**

- **For Subsidized Housing, the response rate was 77.78% with surveys completed for 28 properties in a sample of 36. These 28 properties have 1,187 units.**

- **Average and Median rents of Non-Subsidized Housing for 2015 are:**

Avg	**Studio**	**$ 688**	**(+1.6%)**	**Median**	**Studio**	**$ 700**	**(+12.2%)**
	1-BR	**$ 880**	**(-0.8%)**		**1-BR**	**$ 875**	**(-0.3%)**
	2-BR	**$ 959**	**(-6.3%)**		**2-BR**	**$ 1,100**	**(+7.5%)**
	3-BR	**$ 1,184**	**(+2.7%)**		**3-BR**	**$ 1,140**	**(+1.9%)**

Percentage changes are relative to 2014 Average and Median rents.

- **Using the HUD definition, the yearly income required to support the Average Rent for Non-Subsidized Housing in 2015 without being a rent burden is:**

Studio	**$27,520**
1-BR	**$35,200**
2-BR	**$38,360**
3-BR	**$47,360**

- **The vacancy rate, as surveyed, for Non-Subsidized Housing for 2015 is 2.92% with 68 of 2,330 units vacant. This is lower than the 2014 vacancy rate of 4.37%.**

- **The Advertised Rental Housing sample for 2015 was 353 units. This data is from newspaper advertisements and Craigslist.**

- **Average and Median rents of Advertised Rental Housing units for 2011 are:**

Avg	**Studio**	**$ 795**	**(+5.4%)**	**Median**	**Studio**	**$ 775**	**(+4.1%)**
	1-BR	**$ 896**	**(+2.8%)**		**1-BR**	**$ 850**	**no change**
	2-BR	**$ 1,095**	**(+13.3%)**		**2-BR**	**$ 1,050**	**(+19.0%)**
	3-BR	**$ 1,334**	**(+9.8%)**		**3-BR**	**$ 1,300**	**(+7.7%)**

Percentage changes are relative to 2010 average rents of Advertised Housing.

- **No vacancies were reported among the Subsidized Housing providers who responded to the survey. The largest waitlists were reported by properties for seniors only.**

- **The Subsidized Housing information no longer lists specific properties. It uses survey data to present a broader picture of who qualifies to live in subsidized housing.**

- **The cost of living in Ulster County is high enough where employed individuals with moderate incomes still qualify for certain subsidized units.**

Introduction

This is the sixteenth year that the Ulster County Planning Deprtment has undertaken the Rental Housing Survey. More than one quarter of our county's population lives in rental housing. The 2010 U.S. Decennial Census had 48,189 or 26.4% of the County's population living in rental housing. This report presents fundamental information about the rental housing market in Ulster County. It includes information on supply, cost and affordability of housing rentals. Three categories of housing units are included: **Non-Subsidized Housing, Advertised Rental Housing and Subsidized Housing.**

Methodology

Non-Subsidized Housing information is derived from responses to the Ulster County Rental Housing Survey Questionnaire. The questionnaire asks for the following information:

- Number of units by size (# bedrooms)
- Monthly rent for each apartment size
- Utilities included in the rent
- Number of vacancies in each
- If waiting list was kept and if not, why?
- Number/type of units set aside for seniors/disabled

The number of questionnaires sent has varied each year as the survey evolved. It began with 32 and grew to as many as 321 in 2002. For the 2015 Survey, 354 questionnaires were either sent to landlords or property managers who then completed them or Ulster County Planning Department staff completed these questionnaires at their office in Kingston using information submitted via phone or email.

Attention has been paid to receive responses from municipalities that have been under-represented in previous years. Our goal is to correlate the percentage of units in the survey sample for each municipality with the corresponding percentage of actual rental units to make the survey a true representative sample for the entire county. As we are dependent on the voluntary cooperation of our landlords and property managers, it doesn't always come out perfectly. In addition, the Survey has consistently reached out to major housing complexes in each municipality.

For 2015, the sample size was increased to help maintain a representative sample. Responses were received for 141 properties yielding a response rate of 39.83%. In 2014, the response rate was 59.5%, however the sample size was smaller and there were fewer responses with 78 received.

Advertised Rental Housing results originate from data contained in the **RUPCO** (Rural Ulster Preservation Co.) **Rent Reasonableness Comparison Log**. This data is compiled predominantly from advertisements of available rental units from **The Daily Freeman** and the **Woodstock Times**. A small portion of the listings are received by phone from landlords or rental agents. **The Comparison Log** provides the following information for each rental unit:

- Building type (1-Family, Mobile Home, Apt.)
- Number of bedrooms
- Rental amount
- Inventory of utilities included in the rent
- Location
- Phone number of contact person
- Date available
- Source (ad, phone call)

Ulster County Planning Department staff collected data from various print and online resources. See page 9 for more details. All data were screened for duplicates.

Subsidized Housing data originates from responses to the Ulster County Housing Survey Questionnaire and/or phone inquiries to update vacancy and waiting list data. Subsidized housing providers are asked to provide the same information as the Non-Subsidized Housing Questionnaire with some modification. As rental amounts for subsidized units are predicated on subsidy regulations, rental amounts were not obtained. Instead, subsidized housing providers were asked "How is rent calculated?" and "What are the income limits, if any?" Additional information requested of subsidized housing providers was:

- Target populations served (seniors, disabled, homeless, single parent)
- If waiting lists were kept because there was enough demand

Who Rents in Ulster County?

According to **American Community Survey 2010 – 2014 Five Year Estimates,** renters in Ulster County comprise many different household types. The following table illustrates the numbers and types of households of Ulster County renters.

Renter Occupied Units by Household Type American Community Survey 2010-2014 Five Year Estimates			
Family households	**9,587**	**Non-family households**	**11,559**
Married-couple family	4,565	Householder living alone	9,116
Hholder age 15 - 34	1,440	Hholder age 15 - 34	1,706
Hholder age 35 - 64	2,658	Hholder age 35 - 64	4,350
Hholder age 65 +	467	Hholder age 65 +	3,060
Male hholder, no wife present	1,371	Hholder not living alone	2,443
Hholder age 15 - 34	445	Hholder age 15 - 34	1,458
Hholder age 35 - 64	848	Hholder age 35 - 64	769
Hholder age 65 +	78	Hholder age 65 +	216
Fem. hholder, no husb. present	3,651		
Hholder age 15 - 34	1,253		
Hholder age 35 - 64	2,294		
Hholder age 65 +	104		
Total Ulster County Renter Households			**21,146**
Total Ulster County Renter Persons			**46,456**

Census Data

The chart below compares 2010 Census rental housing data with the 2015 Rental Survey sample.

2010 Census Rental - 2015 Survey Sample Comparison
by Municipality

	Census Data				Rental Survey Data				
Municipality	Housing Units	Rental Units	% Rentals in Muni.	%County Rentals	Non-S. Units	Advtsd. Units	Subs. Units	Total in Survey	%Survey Units
Ellenville	1,845	914	49.5%	4.0%	97	13	96	206	5.3%
Denning	531	64	12.1%	0.3%				0	
Esopus	3,969	1,031	26.0%	4.5%	14	18	13	45	1.2%
Gardiner	2,610	534	20.5%	2.3%	14	9		23	0.6%
Hardenburgh	344	31	9.0%	0.1%					
Hurley	3,069	399	13.0%	1.7%	10	5		15	0.4%
Kingston (C)	11,147	5,897	52.9%	25.8%	1,109	84	362	1,555	40.2%
Kingston (T)	432	60	13.9%	0.3%					
Lloyd	4,419	1,362	30.8%	6.0%	26	18	51	95	2.5%
Marbletown	2,989	482	16.1%	2.1%		4		4	0.1%
Marlborough	3,644	1,084	29.7%	4.7%	17	2	180	199	5.1%
New Paltz	6,828	3,399	49.8%	14.9%	575	52	86	713	18.4%
Olive	2,498	423	16.9%	1.9%		10	19	29	0.7%
Plattekill	4,242	1,174	27.7%	5.1%	26	4		30	0.8%
Rochester	4,019	707	17.6%	3.1%	4	18	9	31	0.8%
Rosendale	2,897	742	25.6%	3.2%	10	15	40	65	1.7%
Saugerties	11,108	3,748	33.7%	16.4%	142	29	159	330	8.5%
Shandaken	2,776	519	18.7%	2.3%	13	9	24	46	1.2%
Shawangunk	4,333	883	20.4%	3.9%	10	2		12	0.3%
Ulster	5,368	1,574	29.3%	6.9%	223	8	72	303	7.8%
Wawarsing	6,211	1,871	30.1%	8.2%	10	13		23	0.6%
Woodstock	4,157	793	19.1%	3.5%	30	40	76	146	3.8%
Total	**89,436**	**27,691**	**29.4%**	**100%**	**2,330**	**353**	**1,187**	**3,870**	**100%**

Municipalities with the highest number of rental unit in the Survey are the City of Kingston and the Towns of Marlborough and Ulster, the Village of Ellenville, New Paltz (town and village) and Saugerties (town and village).

This year's survey sample is overrepresented in Ellenville, the City of Kingston and New Paltz (town and village). It is underrepresented in Esopus, Gardiner, Hurley, Lloyd, Marbletown, Olive, Plattekill, Rochester, Rosendale, Saugerties (town and village), Shawangunk and Wawarsing.

Non-Subsidized Housing

Non-Subsidized Housing units are rental housing units, regardless of the number of units in the structure, which do not have rental rates based on income eligibility.

2015 Non-Subsidized Apartments
Sample by Municipality / Unit Size

Municipality	Total Units	Studio	1 BR	2 BR	3 BR	4+ BR
Ellenville	97	1	41	36	18	1
Esopus	14	1	12		1	
Gardiner	14		4	8	2	
Hurley	10	1	4	5		
Kingston (C)	1,109	51	494	525	38	1
Lloyd	26	8	8	10		
Marbletown	0					
Marlborough	17	1	13	3		
New Paltz	575	1	265	303	6	
Olive	0					
Plattekill	26		9	17		
Rochester	4			3	1	
Rosendale	10	1	4	5		
Saugerties	142	10	90	39	3	
Shandaken	13	1	10	2		
Shawangunk	10		3	5	2	
Ulster	223	34	122	48	19	
Wawarsing	10		8	2		
Woodstock	30	3	26	1		
Total	2,330	113	1,113	1,012	90	2
% of Total		4.8%	47.8%	43.4%	3.9%	1.8%

Distribution of apartments by unit size shows that 96% of the rental housing has two or fewer bedrooms. Only 4% of the total units have three bedrooms or more. Survey results include 2 five-bedroom units. No survey data was collected from Marbletown and Olive.

Woodstock and New Paltz, particularly in and around the Village of New Paltz, have the highest rents. Ellenville has the lowest rents.

The response rate for non-subsidized housing was 35.53%. There were 113 questionnaires completed for properties whose landlords or property managers supplied data for the Survey. This is out of 318 properties whose landlords were contacted.

Non-Subsidized Apartments
2015 Average and Median Rent by Municipality / Unit Size

Municipality	# Units	Studios		1 BR		2 BR		3 BR	
		Avg	Median	Avg	Median	Avg	Median	Avg	Median
Ellenville	97	$ 550	$ 550	$ 754	$ 800	$ 902	$ 950	$ 1,042	$ 1,100
Esopus	14	$ 650	$ 650	$ 642	$ 828			$ 1,392	$ 1,392
Gardiner	14			$ 900	$ 900	$ 1,438	$ 1,500	$ 1,950	$ 1,950
Hurley	10	$ 550	$ 550	$ 700	$ 688	$ 733	$ 650		
Kingston (C)	1,109	$ 690	$ 750	$ 942	$ 873	$ 1,103	$ 1,048	$ 1,173	$ 1,140
Lloyd	26	$ 700	$ 700	$ 775	$ 775	$ 1,010	$ 1,013		
Marbletown	0								
Marlborough	17	$ 650	$ 650	$ 717	$ 775	$ 600	$ 600		
New Paltz	575	$ 850	$ 850	$ 967	$ 975	$ 1,236	$ 1,270	$ 1,127	$ 1,028
Olive	0								
Plattekill	26			$ 815	$ 738	$ 1,100	$ 1,100		
Rochester	4					$ 650	$ 650	$ 950	$ 950
Rosendale	10	$ 600	$ 600	$ 905	$ 873	$ 1,120	$ 1,200		
Saugerties	142	$ 643	$ 663	$ 751	$ 750	$ 867	$ 900	$ 1,016	$ 1,016
Shandaken	13	$ 1,000	$ 1,000	$ 619	$ 587	$ 1,400	$ 1,400		
Shawangunk	10			$ 692	$ 725	$ 835	$ 850	$ 825	$ 825
Ulster	223	$ 696	$ 750	$ 682	$ 630	$ 976	$ 1,100	$ 1,343	$ 1,385
Wawarsing	10			$ 875	$ 875	$ 1,200	$ 1,200		
Woodstock	30	$ 685	$ 685	$ 981	$ 872	$ 1,420	$ 1,420		
Ulster County	2,330	$ 688	$ 700	$ 880	$ 875	$ 959	$ 1,100	$ 1,184	$ 1,140

Non-Subsidized Apartments
Average Rent Over Time

Year / Unit Size	Studio	1 BR	2 BR	3 BR
2000	$ 495	$ 599	$ 716	$ 766
2001	$ 459	$ 605	$ 733	$ 769
2002	$ 467	$ 622	$ 744	$ 823
2003	$ 491	$ 675	$ 810	$ 941
2004	$ 512	$ 700	$ 838	$ 994
2005	$ 527	$ 732	$ 880	$ 1,063
2006	$ 549	$ 752	$ 916	$ 1,095
2007	$ 562	$ 763	$ 932	$ 1,129
2008	$ 592	$ 779	$ 961	$ 1,108
2009	$ 567	$ 786	$ 966	$ 1,119
2010	$ 603	$ 821	$ 994	$ 1,165
2011	$ 564	$ 796	$ 959	$ 1,147
2014	$ 677	$ 887	$ 1,023	$ 1,153
2015	$ 688	$ 880	$ 959	$ 1,184
% Chg. '14-'15	1.6%	-0.8%	-6.3%	2.7%
% Chg. '00-'15	39.0%	46.9%	33.9%	54.6%
2015 Income Required w/out Rent Burden	$27,520	$35,200	$38,360	$47,360

Non-Subsidized Apartments
Median Rent Over Time

Year / Unit Size	Studio	1 BR	2 BR	3 BR
2000	$ 485	$ 604	$ 710	$ 750
2001	$ 475	$ 615	$ 735	$ 805
2002	$ 475	$ 605	$ 750	$ 865
2003	$ 525	$ 695	$ 830	$ 950
2004	$ 525	$ 725	$ 850	$ 1,000
2005	$ 550	$ 775	$ 900	$ 1,100
2006	$ 550	$ 775	$ 935	$ 1,100
2007	$ 550	$ 756	$ 960	$ 1,100
2008	$ 588	$ 780	$ 975	$ 1,155
2009	$ 565	$ 780	$ 990	$ 1,155
2010	$ 625	$ 850	$ 1,000	$ 1,175
2011	$ 565	$ 775	$ 950	$ 1,175
2014	$ 624	$ 878	$ 1,023	$ 1,119
2015	$ 700	$ 875	$ 1,100	$ 1,140
% Chg. '14-'15	12.2%	-0.3%	7.5%	1.9%
% Chg. '00-'15	44.3%	44.9%	54.9%	52.0%
2015 Income Required w/out Rent Burden	$28,000	$35,000	$44,000	$45,600

From 2014 to 2015, rents for one- and three-bedroom units changed little. One-bedroom units saw slight decreases in both their average and median prices. Three-bedroom units saw slight increases in the both their average and median prices.

Two-bedroom units did not follow a clear trend. Two-bedroom units saw their median price increase from 2014 to 2015, but their average price decrease. The range in rental prices from the highest priced two-bedroom unit to the lowest priced is just over $900 in the 2015 sample. This range is sizeable, and indicates a large variety in terms of price.

Studio apartments saw their median rents increase by 12.2%. This increase the most seen by any of the units for the survey. Studios with the highest rents in the 2015 sample are more expensive than what was seen in 2014.

The table below compares the 2015 US Dept. of Housing and Urban Dev. (HUD) Fair Market Rents (FMR) to the survey average and median rents for 2015. FMR are used in various government programs to calculate the subsidies for eligible low income renters that will be paid to landlords.

2015 Comparison HUD Fair Market Rents/Survey Non-Subsidized Rents

Apt.Type	FMR	Avg. Rent	$ Diff.	% Diff.	Median Rent	$ Diff.	% Diff.
Studio	$ 689	$ 688	$1	0.1%	$ 700	-$11	-1.6%
1 BR	$ 856	$ 880	-$24	-2.7%	$ 875	-$19	-2.2%
2 BR	$ 1,110	$ 959	$151	15.7%	$ 1,100	$10	0.9%
3 BR	$ 1,455	$ 1,184	$271	22.9%	$ 1,140	$315	27.6%

Survey data of rents for studio and two-bedroom units are comparable with HUD Fair Market Rents (FMR). This suggests that the demand for rental housing in Ulster County is strongest for studio and one-bedroom units. Two and three-bedroom units have rents lower than the FMR, suggesting that the demand for them isn't as strong as smaller rental units, or given the range in rents found in this report, a methodology issue in sampling.

The table to the right shows vacancy data for surveyed Non-Subsidized Housing for 2015.

The 2015 Vacancy Rate, for Non-Subsidized Housing responding to the survey is 2.92% with 68 units vacant at the time of the survey.

2015 Non-Subsidized Apartments

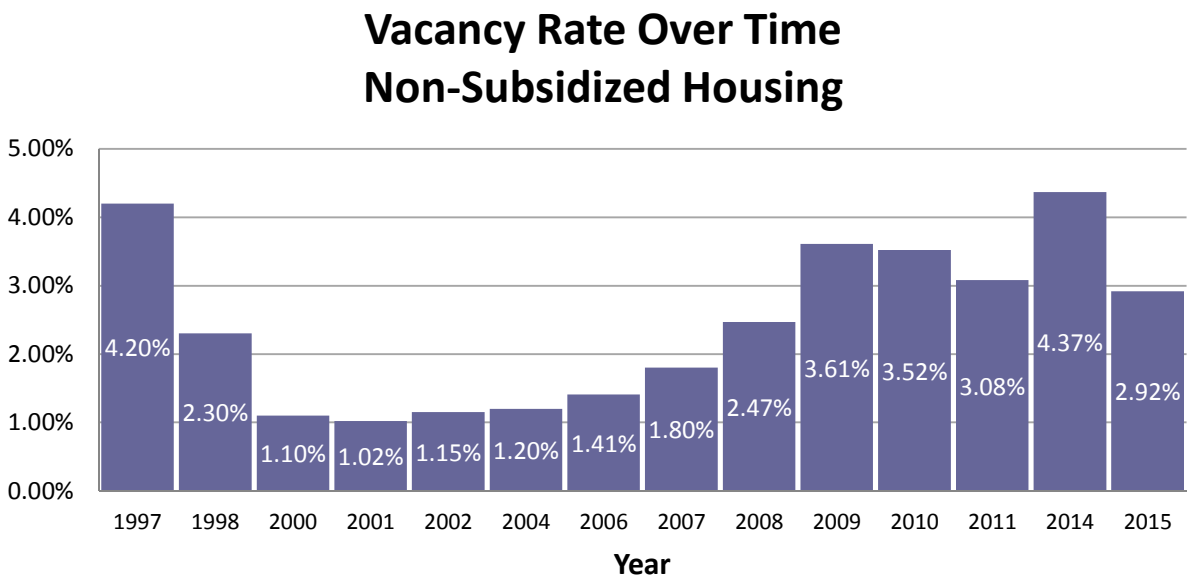
Vacant Units by Municipality

Municipality	# Units	# Vac.	% Vac.	Municipality	# Units	# Vac.	% Vac.
Ellenville	97	8	8.2%	Rochester	4		0.0%
Esopus	14		0.0%	Rosendale	10		0.0%
Gardiner	14		0.0%	Saugerties	142	11	7.7%
Hurley	10	5	50.0%	Shandaken	13	2	15.4%
Kingston (C)	1,109	15	1.4%	Shawangunk	10		0.0%
Lloyd	26	1	3.8%	Ulster	223	7	3.1%
Marlborough	17	4	23.5%	Wawarsing	10		0.0%
New Paltz	575	13	2.3%	Woodstock	10	1	10.0%
Plattekill	26	1	3.8%				

68 Vacant Units/2330 Units in Sample = Vacancy Rate of 2.92%

For 2015, the vacancy rate dropped from 4.37% in 2014 to 2.92% in 2015. The City of Kingston's vacancy rate decreased during this period from 2.3% to 1.4%. New Paltz saw an increase to 2.3% in 2015, after vacancy rates of zero in the last two rental housing surveys. Even with a 2.3% vacancy rate, the demand for rental housing remains high in New Paltz. The demand for rental housing also continues to be high in the Towns of Ulster and Lloyd, given their access to areas with employment opportunities.

Housing professionals recognize a vacancy rate of 5% as an indicator of an optimally functioning rental housing market. A lower than average vacancy rate restricts tenant choice and mobility and gives landlords significant pricing power.



The vacancy rate decreased from 2014 into 2015. At 2.92%, the 2015 vacancy rate is closer to levels seen around the beginning of the decade. The demand for rental housing remains strong in any parts of Ulster County and, in the case of Kingston, appears to be increasing.

Additional data on rental vacancy is available from the **American Community Survey** (ACS), which is an ongoing survey from the U.S. Census Bureau that collects data every year. The results of this survey are published as one- and five-year estimates. One-year estimates are the least accurate, but allow individuals to make to year to year comparisons. Five-year estimates offer statistics with smaller margins of error.

For the 2011-2014 Estimate, rental vacancy rate in Ulster County was 7.1%. The 2006-2010 Estimate had a 4.7% rental vacancy rate in the preceding five year period.

The **2010 U.S. Decennial Census** reported a rental vacancy rate of 7.9% for Ulster County. It should be noted that the Decennial Census is a physical count of the entire population in the United States and not a statistical sample.

All vacancy rates referred to in this report are market vacancies, not economic vacancies. The market vacancy rate is the number of units available for rent divided by the total number of rentable units. An economic vacancy is usually characterized as a unit that is not available for rent. Examples of economic vacancies are model units, manager units, units being readied for occupancy, units being used for storage, units being renovated or any unit that is not rentable in its current condition. ACS and Decennial Census vacancy statistics include rental units that are vacant but not available for rent. This would be one reason ACS and Decennial Census vacancy rates are larger than the ones found in the Ulster County Rental Survey.

Differences between market vacancy rates and economic vacancy rates can vary widely. As the focus of this report is the availability and affordability of rental housing from a consumer perspective, market vacancy rate is the vacancy rate provided.

Advertised Rental Housing

Advertised Rental Housing was any unit available for rent at the time that the survey was taken. Advertised Rental Housing may be apartments, mobile homes, row houses or single family detached houses. The information contained in the Advertised Rental Housing section is compiled from the **RUPCO Rent Reasonableness Comparison Log, online edition of the Daily Freeman, print edition of the Kingston Times and Craigslist.org Hudson Valley section for apartments and housing rentals**.

For 2015, a compilation of several months' available rentals was used. 2015 figures for **Advertised Rental Housing** are from January through October of 2015 and were screened to eliminate duplicate listings.

The sample size for Advertised Rental Housing for 2015 is 353 units. This is a decrease from the 2014 sample of 411 units.

The distribution of **Advertised Rental Housing** units by size shows higher numbers of 1 and 2 bedroom units. The percentage of 1 bedroom units is lower than what was seen in the 2014 Rental Housing Survey, with percentage of 2 bedroom units having increased. The percentage of studios and 3 bedroom units have held steady.

Kingston, New Paltz, Saugerties and Woodstock continue to have high numbers of advertised units compared to other municipalities.

The screening process for duplicate rental housing advertisements removed a greater number of listings than anticipated. However, more municipalities have data than in the 2014 Rental Housing Survey.

2015 Advertised Rental Housing
Distribution by Municipality/Unit Size

Municipality	Studio	1 BR	2 BR	3 BR	Total	% of Total
Ellenville	2	4	5	2	13	3.7%
Esopus	2	12	4		18	5.1%
Gardiner		5	3	1	9	2.5%
Hurley			4	1	5	1.4%
Kingston (C)	7	29	26	22	84	23.8%
Lloyd		10	6	2	18	5.1%
Marbletown			3	1	4	1.1%
Marlborough		1		1	2	0.6%
New Paltz	5	20	20	7	52	14.7%
Olive		3	5	2	10	2.8%
Plattekill		2	1	1	4	1.1%
Rochester	1	7	6	4	18	5.1%
Rosendale	1	6	5	3	15	4.2%
Saugerties	3	11	8	7	29	8.2%
Shandaken	1	6		2	9	2.5%
Shawangunk		1	1		2	0.6%
Ulster		4	3	1	8	2.3%
Wawarsing	1	9		3	13	3.7%
Woodstock	9	17	12	2	40	11.3%
County Total	32	147	112	62	353	100%
% of Total	9.1%	41.6%	31.7%	17.6%	100%	

The table on the next page gives the Average and Median Rents for **Advertised Rental Housing**, with data categorized by municipality and bedroom count.

The sample size may preclude conclusions with regard to some municipalities. Average rents were calculated without regard to the number or type of utilities included in the rental amount.

Advertised Apartments
2015 Average and Median Rent by Municipality / Unit Size

Municipality	# Units	Studios		1 BR		2 BR		3 BR	
		Avg	Median	Avg	Median	Avg	Median	Avg	Median
Ellenville	13	$ 662	662	$ 731	$ 725	$ 931	$ 975	$ 1,282	$ 1,282
Esopus	18	$ 725	$ 725	$ 907	$ 825	$ 859	$ 850		
Gardiner	9			$ 950	$ 950	$ 1,333	$ 1,400	$ 1,700	$ 1,700
Hurley	5					$ 1,425	$ 1,550	$ 1,400	$ 1,400
Kingston (C)	84	$ 741	$ 760	$ 810	$ 800	$ 1,054	$ 965	$ 1,211	$ 1,175
Lloyd	18			$ 926	$ 880	$ 1,358	$ 1,400	$ 1,325	$ 1,325
Marbletown	4					$ 1,142	$ 1,100	$ 1,000	$ 1,000
Marlborough	2			$ 895	$ 895			$ 1,750	$ 1,750
New Paltz	52	$ 811	$ 850	$ 1,098	$ 1,000	$ 1,155	$ 1,163	$ 1,606	$ 1,550
Olive	10			$ 930	$ 800	$ 965	$ 1,025	$ 1,325	$ 1,325
Plattekill	4			$ 800	$ 800	$ 975	$ 975	$ 1,100	$ 1,100
Rochester	18	$ 800	$ 800	$ 1,029	$ 1,150	$ 892	$ 838	$ 1,463	$ 1,400
Rosendale	15	$ 750	$ 750	$ 949	$ 850	$ 1,160	$ 1,200	$ 1,233	$ 950
Saugerties	29	$ 750	$ 725	$ 890	$ 850	$ 956	$ 850	$ 1,379	$ 1,400
Shandaken	9	$ 850	$ 850	$ 688	$ 713			$ 975	$ 975
Shawangunk	2			$ 1,250	$ 1,250	$ 1,200	$ 1,200		
Ulster	8			$ 856	$ 850	$ 1,008	$ 1,000	$ 1,100	$ 1,100
Wawarsing	13	$ 650	$ 650	$ 759	$ 750			$ 1,092	$ 900
Woodstock	40	$ 904	$ 950	$ 871	$ 875	$ 1,158	$ 1,075	$ 2,248	$ 2,248
Ulster County	353	$ 795	$ 775	$ 896	$ 850	$ 1,095	$ 1,050	$ 1,334	$ 1,300

Advertised Apartments
Average and Median Rent Over Time

Unit Size	Studio		1 BR		2 BR		3 BR	
Year	Avg.	Median	Avg.	Median	Avg.	Median	Avg.	Median
2000	$ 439	$ 400	$ 534	$ 500	$ 652	$ 625	$ 861	$ 775
2001	$ 500	$ 475	$ 585	$ 600	$ 728	$ 740	$ 880	$ 816
2002	$ 575	$ 575	$ 612	$ 600	$ 821	$ 725	$ 867	$ 875
2004	$ 493	$ 500	$ 624	$ 613	$ 767	$ 763	$ 951	$ 925
2005	$ 552	$ 575	$ 621	$ 650	$ 751	$ 750	$ 1,030	$ 1,050
2006	$ 530	$ 530	$ 665	$ 680	$ 939	$ 850	$ 1,100	$ 1,175
2007	$ 625	$ 625	$ 695	$ 700	$ 843	$ 850	$ 1,074	$ 1,090
2008	$ 508	$ 513	$ 713	$ 750	$ 857	$ 850	$ 1,101	$ 1,100
2009	$ 578	$ 575	$ 724	$ 700	$ 857	$ 850	$ 1,054	$ 1,000
2010	$ 572	$ 550	$ 743	$ 750	$ 886	$ 875	$ 1,071	$ 1,100
2011	$ 591	$ 563	$ 726	$ 725	$ 885	$ 875	$ 1,074	$ 1,100
2014	$ 752	$ 743	$ 871	$ 850	$ 949	$ 850	$ 1,203	$ 1,200
2015	$ 795	$ 775	$ 896	$ 850	$ 1,095	$ 1,050	$ 1,334	$ 1,300
% Chg. '14 - '15	5.4%	4.1%	2.8%	0.0%	13.3%	19.0%	9.8%	7.7%
% Chg. '05 - '15	30.6%	25.8%	30.7%	23.5%	31.4%	28.6%	22.8%	19.2%
% Chg. '00 - '15	44.8%	48.4%	40.4%	41.2%	40.5%	40.5%	35.5%	40.4%
2015 $ Required w/out Rent Burden	$27,080	$31,800	$35,840	$34,000	$43,800	$42,000	$53,360	$52,000

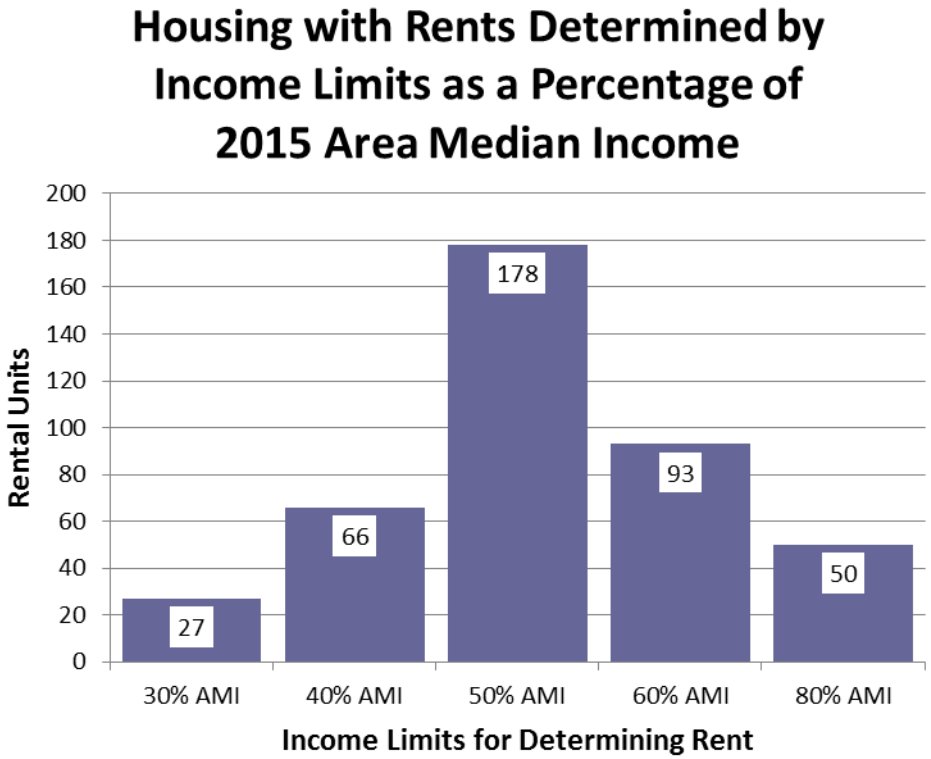
Rents for advertised 1 bedroom units have remained the same at the county level from 2014 to 2015. There were increases for studios, 2 bedroom and 3 bedroom units during this same period.

Subsidized Housing

Subsidized Housing is rental housing that receives the benefit from any of the various types of governmental support in the construction, purchase or rehabilitation of buildings that will house persons with income limitations. Rents are restricted by the income levels of the occupants.

The response rate for the subsidized housing portion of the 2015 Rental Survey was 77.78%, with 28 responses for 36 different properties. Of the properties that reported how much rent they collect, most indicated 30% of a renters adjusted gross income.

To determine which households qualify to live at a property, ten respondents reported using a percentage of Ulster County's Area Median Income (AMI) as determined by the U.S. Department of Housing and Urban Development (HUD). Ulster County's AMI in 2015 was $75,200. Properties had rental units available where the maximum income could be 30%, 40%, 50%, 60% or 80% of AMI.



As shown in the chart above, most of the rental units are available to households earning up to 50% AMI. For 2015, using a 50% AMI income limit, a one-person household could earn up to $26,350 and a four-person family, $37,600. Using an 80% AMI income limit, a one-person household could earn up to $42,150 and four-person family, $60,150. HUD's 2015 Income Limits Summary is available at: https://www.huduser.gov/portal/datasets/il/il2015/2015summary.odn

Properties that didn't use AMI for income limits set higher limits when determining who could rent from them. These properties would have an income limits for one-person households anywhere from the low $30,000s to the low $40,000s.

Of the respondents, 13 are senior housing complexes with minimum-age requirements of 55 or 62 years old. Subsidized senior housing in Ulster County has waiting lists, so it has become customary to apply ahead of time and new projects generally choose occupants via a lottery.

Affordability

Most housing providers use HUD's 30% of income as the barometer of affordability for housing. If more than this percentage of a household's income is spent on housing, the household is considered housing cost burdened. Recent data released by the Census, the **2010-2014 American Community Survey** (ACS) Five Year Estimates, gives us a current look at the affordability of rental housing in Ulster County.

According to the ACS, 54.5% of Ulster County renters are housing cost burdened. And 29.3% are severely burdened, paying more than half their income toward housing costs. Census figures over the last decade show a slight decrease in the number of renter households, but more of them being housing cost burdened.

Adding to the burden, median household income for renters decreased. According to the 2010-2014 ACS, the estimated median income for renters was $32,212. This is a decrease from the next comparable period from the 2005-2009 ACS, when it was $34,422.

Gross Rent as a Percentage of Household Income
Ulster County 2010-2014 ACS Five-Year Estimates

	# Hholds	% of Total
Less than 10.0 %	393	1.9%
10.0 to 14.9 %	1,064	5.0%
15.0 to 19.9 %	2,074	9.8%
20.0 to 24.9 %	2,403	11.4%
25.0 to 29.9 %	1,833	8.7%
30.0 to 34.9 %	2,005	9.5%
35.0 to 39.9 %	1,554	7.3%
40.0 to 49.9 %	1,714	8.1%
50.0 % or more	6,187	29.3%
Not computed	1,919	9.1%
Total Renter Households	21,146	100.0%
Housing Cost Burdened (30% + >)	11,460	54.2%
Severely Cost Burdened (50% + >)	6,187	29.3%

The problem of rental housing costs is significant in Ulster County as it is in other areas of New York State. In New York State, the percent of rent-burdened households runs from a low of 25.2% in Hamilton County to a high of 57.7 % in Bronx County. Ulster County, at 54.2%, ranks 6th highest out of all 62 counties New York State. More than half of Ulster County's renters pay 30% or more of their income toward rent.

For severely burdened, paying more than 50% of gross income toward rent, the range is from a low of 14.1% in Wyoming County to a high of 47.6% in Niagara County. Ulster County ranks 19th in New York State, as 29.3% of Ulster County's renter households are severely burdened. Over a quarter of Ulster County's renters pay more than half of their income toward rent.

Nationwide, the percent burdened range from 35.8% in North Dakota to 54.5% in Florida. New York is 6th with 50.8%. For severely burdened, Wyoming has the lowest percentage at 16.7%, while Florida is the highest at 28.6%. New York State ranks 3rd with 27.9% of its renters severely burdened.

As a nation, 48.3% of the USA's renters are rent burdened. And 24.9% of our entire country's renters pay more than half their income towards rent.

APPENDIX E

HUDSON VALLEY PATTERN *for* PROGRESS

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Center for Housing Solutions and Urban Initiatives

PREMIER EDITION | SPRING 2016

HUDSON VALLEY REGIONAL HOUSING MARKET

The Center for Housing Solutions and Urban Initiatives, a unit of Hudson Valley Pattern for Progress, is pleased to present the first quarterly Regional Housing Market newsletter in partnership with Rand Realty—Better Homes and Gardens Real Estate. Pattern for Progress is joining forces with the experience and knowledge of Matt and Joseph Rand to bring an additional perspective and analysis of the regional housing market.

Our premiere edition focuses on annual trends in the regional housing market. We also provide an affordability analysis of market rate housing through a comparison of median sales, interest rates, income, insurance and taxes in 2005 against 2015. We have used a combination of



FIVE THINGS TO LOOK FOR IN A MARKET REPORT

Joseph Rand, Managing Partner & General Counsel, Better Homes and Gardens Rand Realty

It never fails. I'm at a party, or a kid's ballgame, or wherever, and I meet someone for the first time. Naturally, at some point, they ask me what I do. So I tell them I run a real estate company. And that's when they ask me — "So how's the market?" Not once in a while. Not sometimes. Every single time.

Why? Because people are intensely interested in what's going on in the real estate market. And that's why you see so many real estate reports out there, coming from brokers like me, or media companies, or think tanks, or investors, all sorts of sources.

But with so many market reports, it can be confusing to try to sort them all out. So here are five things to look out for:

1 How local is it?

Real estate markets are intensely localized, so you should look for reports that cover your local market. National reports are generally fine, but the real estate markets in the south and west coast are very different from the northeast. You don't want to make real estate decisions based on what's happening in Miami Beach.

2 How big is the sample size?

As with any statistical analyses, you want a robust set of data in your market reports. If you drill down too narrowly, such as looking at just a town or village for just a month or a quarter, you might get such a small sample that your results will be skewed by outliers — like that one foreclosure that sold at a discount and drove the average sales price down. My rule of thumb is that I want at least a month's worth of data for a region, a quarter's worth for a county, and a year for a town or village.

3 What's the comparison time frame?

The real estate market in the northeast is seasonal, so we see more sales in the spring and summer than we do in the fall and winter. That makes quarterly comparisons a little difficult, because second quarter sales are always going to be higher than first quarter sales. I like apples-to-apples comparisons to a prior year's worth of data. If I'm looking at July 2016 sales, I want to compare them to July 2015, not June 2016.

4 Where does the data come from?

You want market reports that come from actual hard data, not projections. Many national reports, for example, sample different markets and extrapolate a national result. I don't find that too compelling. My company's reports come from the local multiple listing systems (MLS), which generally include over 95% of the residential sales in a given county. You should look for reports that come from such "MLS" systems or actual countywide property records, not extrapolations.

5 What property types are included?

Most market reports break out single-family homes from condos, cooperative apartments, and multi-family homes. Other reports combine some or all of those property types into one measurement. I find the breakout more helpful, because I've seen, for example, the single-family market behave differently at times from the condo market. But generally speaking, both approaches are fine, so long as they remain consistent and you are aware of what they're actually measuring.

Overall, my basic advice: Just make sure you know what you're reading. Market reports can be really helpful, or terribly misleading. I hope this guide can help you figure out the difference.

ANNUAL MEDIAN SALES PRICES 2012 - 2015

County	Peak (Year) Median Sales	Median Sales 2012	Median Sales 2015	$ change 2012-2015	% change 2012-2015
Columbia	(2007) $237,500	$195,000	$219,000	$24,000	12.31%
Dutchess	(2006) $350,000	$240,000	$240,000	$0	0.00%
Greene	(2008) $183,000	$155,000	$165,000	$10,000	6.45%
Orange	(2007) $322,000	$225,375	$215,000	($10,375)	-4.60%
Putnam	(2005) $410,000	$290,000	$293,000	$3,000	1.03%
Rockland	(2005) $498,000	$345,000	$377,500	$32,500	9.42%
Sullivan	(2007) $174,000	$127,500	$110,000	($17,500)	-13.73%
Ulster	(2007) $255,000	$194,140	$193,250	($890)	-0.46%
Westchester	(2007) $685,000	$445,000	$475,000	$30,000	6.74%

According to the *NYS Association of Realtors,* the four-year trend of all homes sold, showed Columbia, Greene, Putnam, Rockland and Westchester all gaining ground. Columbia County shows the largest increase, with a $24,000 gain in median price. Rockland and Westchester are showing the largest increases, while Dutchess, Greene, Putnam and Ulster are essentially on "stable ground" with slight variation. Orange and Sullivan County are losing ground.

HOMEOWNERSHIP AFFORDABILITY MATRIX: 2005

Data Points	Columbia	Dutchess	Greene	Orange	Putnam	Rockland	Sullivan	Ulster	Westchester
HUD Area Median Income (2005)	$57,600	$73,400	$51,400	$68,150	$54,400	$91,750	$50,800	$59,950	$93,400
Median Monthly Income	$4,800	$6,117	$4,283	$5,679	$4,533	$7,646	$4,233	$4,996	$7,783
Monthly Income Available for Housing Debt[1]	$1,440	$1,835	$1,285	$1,704	$1,360	$2,294	$1,270	$1,499	$2,335
Median Sales Price (NYSAR 2005)	$237,000	$342,000	$164,000	$317,600	$410,000	$498,000	$159,000	$250,000	$670,000
Down Payment of 20%[2]	$47,400	$68,400	$32,800	$63,520	$82,000	$99,600	$31,800	$50,000	$134,000
Estimated Principal Mortgage	$189,600	$273,600	$131,200	$254,080	$328,000	$398,400	$127,200	$200,000	$536,000
Estimated Monthly Mortgage[3]	$1,137	$1,640	$787	$1,523	$1,967	$2,389	$763	$1,199	$3,214
Overall Full-Value Tax Rate[4]	2.60%	2.28%	2.81%	2.78%	2.39%	2.72%	3.54%	2.75%	2.23%
Estimated Annual Real Estate Taxes[5]	$6,162	$7,798	$4,608	$8,829	$9,799	$13,546	$5,629	$6,875	$14,941
Estimated Monthly Real Estate Taxes	$514	$650	$384	$736	$817	$1,129	$469	$573	$1,245
Estimated Homeowners Insurance[6]	$64	$64	$64	$64	$64	$64	$64	$64	$64
Estimated Monthly PITI	$1,714	$2,354	$1,234	$2,323	$2,847	$3,581	$1,295	$1,836	$4,522
Estimated Monthly PITI as a % of Monthly Median Income	35.71%	38.48%	28.82%	40.90%	62.80%	46.84%	30.60%	36.74%	58.10%
Affordability at 30% Housing Debt to Income	*Not Affordable*	*Not Affordable*	Affordable	*Not Affordable*	*Not Affordable*	*Not Affordable*	*Not Affordable*	*Not Affordable*	*Not Affordable*
Maximum Mortgage; Housing Debt Ratio < 30%	**$181,649**	**$236,112**	**$176,274**	**$190,381**	**$101,000**	**$231,849**	**$155,218**	**$181,509**	**$216,053**

METHODOLOGY

The homeownership affordability matrix is designed as a guide to determine and provide changes in home affordability over the past 10 years. The matrix calculates whether the median priced home in each county is affordable or not. The affordability analysis also calculates the maximum mortgage based on the assumptions of interest rate, taxes and insurance.

The matrix calculates monthly payments based on annual income, median sales price, annual real estate taxes and homeowners insurance and the interest rate. The calculation assumes a 30 year, fixed rate loan with a 20% down payment to avoid private mortgage insurance (PMI). However, many first time buyers have insufficient savings and obtain a mortgage with 5% down payment. This triggers PMI and increases the monthly payment, which decreases their buying power. The mortgage payment in the analysis for 2005 is based upon a 6.0% fixed rate, 30 year mortgage and the 2015 analysis uses a fixed rate of 3.95%.

The affordability matrix utilizes the median household income as reported by the US Department of Housing and Urban Development (HUD) for each county in the Hudson Valley region. The median income level for each county is calculated by HUD utilizing the American Community Survey (ACS) 5-year data set in combination with the most recent consumer price index (CPI).

The real estate taxes are derived from the New York State Department of Tax and Finance, which publishes the overall full-value tax rates for each county. The home owner insurance rates are based on the Insurance Information Institute data for New York State. Insurance rates may vary from county to county and are typically based on the size, construction type and location of the home. For purposes of this analysis – the statewide average is used.

AFFORDABILITY

According to HUD, an affordable home is typically based upon a housing payment of no more than 30% of monthly income. The percentage of income used toward the housing payment is also known as the "front end" debt to income ratio, which is expressed as a percentage of monthly income. The affordability matrix and analysis uses a debt to income ratio of 30% so as to be consistent with HUD definition of affordability. The housing payment includes the mortgage principal, interest, taxes and insurances (PITI). When the monthly PITI is above 30% of household income, the home price is not affordable.

Typical bank underwriting also includes a "back end" debt to income ratio, again expressed as a percentage of monthly income. The "back end" ratio includes re-occurring monthly debt such as a car payment, credit cards, personal loans and student debt. Today's typical "back end" ratio is 43% of gross annual income. Although the "back end" ratio is a threshold for underwriting, for purposes of this affordability matrix, meeting the criteria has been assumed.

[1] 30% of the median monthly household income may be used for principal, interest, taxes and insurance (PITI)
[2] Assumes a 20% down payment to avoid private mortgage insurance (PMI)
[3] Estimated Monthly Mortgage is based on 30 year, fixed rate at 3.95% for 2015
[4] Based on NYS Department of Tax and Finance
[5] Overall Full-Value Tax Rate x Median Price
[6] 2005 Matrix uses the NYS Average $765/year; 2015 Matrix uses the NYS Average $1,200/year, Insurance Information Institute

HOMEOWNERSHIP AFFORDABILITY MATRIX: 2015

Data Points	Columbia	Dutchess	Greene	Orange	Putnam	Rockland	Sullivan	Ulster	Westchester
HUD Area Median Income (2015)	$74,900	$86,700	$60,700	$86,700	$63,700	$98,800	$60,200	$75,200	$105,700
Median Monthly Income	$6,242	$7,225	$5,058	$7,225	$5,308	$8,233	$5,017	$6,267	$8,808
Monthly Income Available for Housing Debt[1]	$1,873	$2,168	$1,518	$2,168	$1,593	$2,470	$1,505	$1,880	$2,643
Median Sales Price (NYSAR 2015)	$219,000	$240,000	$165,000	$215,000	$293,000	$377,500	$110,000	$193,250	$475,000
Down Payment of 20%[2]	$43,800	$48,000	$33,000	$43,000	$58,600	$75,500	$22,000	$38,650	$95,000
Estimated Principal Mortgage	$175,200	$192,000	$132,000	$172,000	$234,400	$302,000	$88,000	$154,600	$380,000
Estimated Monthly Mortgage[3]	$831	$911	$626	$816	$1,112	$1,433	$418	$734	$1,803
Overall Full-Value Tax Rate[4]	2.35%	2.87%	2.50%	3.67%	3.11%	3.62%	3.48%	3.15%	3.04%
Estimated Annual Real Estate Taxes[5]	$5,147	$6,888	$4,125	$7,891	$9,112	$13,666	$3,828	$6,087	$14,440
Estimated Monthly Real Estate Taxes	$429	$574	$344	$658	$759	$1,139	$319	$507	$1,203
Estimated Homeowners Insurance[6]	$100	$100	$100	$100	$100	$100	$100	$100	$100
Estimated Monthly PITI	$1,360	$1,585	$1,070	$1,574	$1,972	$2,672	$837	$1,341	$3,107
Estimated Monthly PITI as a % of Monthly Median Income	21.79%	21.94%	21.16%	21.78%	37.14%	32.45%	16.68%	21.40%	35.27%
Affordability at 30% Housing Debt to Income	Affordable	Affordable	Affordable	Affordable	*Not Affordable*	*Not Affordable*	Affordable	Affordable	*Not Affordable*
Maximum Mortgage; Housing Debt Ratio < 30%	**$282,868**	**$314,421**	**$226,053**	**$296,833**	**$154,346**	**$259,202**	**$228,632**	**$267,941**	**$281,930**

ANALYSIS

The analysis shows in 2005, Greene County was the only county where a median priced home was affordable. However, if the affordability analysis were to use a 32% "front end" ratio, then Sullivan County was affordable in 2005 as well. Median-priced homes in Putnam, Rockland and Westchester County showed housing debt to income ratios ranging from 46% to almost 63%.

The housing market went through drastic changes between 2005 and 2015. The story of the housing bubble is well known. The housing bubble burst and the real estate market is still dealing with the consequences of bad loans, poor underwriting, homeowners underwater, foreclosures, short sales and zombie properties. Subsequent to the housing bubble burst, 2008/09, adjustments were made by the banks and underwriting became very strict. Simultaneously, median home prices dropped drastically and interest rates are currently at historic lows.

The analysis of the real estate market in 2015 paints a very different picture, with affordability at a high point. Columbia, Dutchess, Greene, Orange, Sullivan and Ulster County all indicate median priced homes are affordable, as compared to 2005. Putnam, Rockland and Westchester all show "front end" ratios ranging from 32% to 37%, which indicates homes slightly below the median price are affordable.

ALTERNATIVES AND CAUTIOUS OPTIMISM

Keep in mind these scenarios are based on 20% down payment and no PMI in the calculation of debt to income ratios. However, there are mortgage products and programs available for first time buyers that make homeownership achievable. There are local organizations that provide assistance and counseling services for first time buyers.

The State of New York Mortgage Agency (SONYMA) has low down-payment programs, matching grants and rehabilitation loan products to assist new home buyers. There are also Federal Housing Administration (FHA) and US Department of Agriculture (USDA) mortgage products with some flexibility in the front end and back end ratios.

Although the prices of homes have declined, the increase in volume of sales is positive for the Hudson Valley region. The mortgage interest rates were essentially stagnant in 2015, coming in at an average of 3.95%. The mortgage giant, Freddie Mac is predicting mortgage rates will remain around 4% for a 30-year fixed rate throughout 2016.

Overall, a number of factors now line up favorably for homebuyers.

Economic Benefit and Impact



According to the National Association of Realtors, based on a median-priced home of $242,300 in New York state, for every home sold, $12,625 is generated in the local economy. This economic impact includes greater spending at local shops, cafés and restaurants. When a home is sold in New York state, an estimated $4,500 in additional expenditures are made in the local economy on consumer items such as on furniture, appliances, and remodeling. The Association also states there is $21,800 of income generated from the sale of a home in the real estate industries.

Homeownership builds equity and wealth over time. The mortgage interest deduction can be a substantial benefit for homeowners creating more disposable income and increases the ability to save. In the long term, buying a home can be less expensive than renting.

Market Snapshot: 1st Quarter 2016

The data in the following table is based upon the New York State Association of Realtors (NYSAR) first quarter report released in April 2016. The data includes single family homes, condos and townhomes as reported to the association from the local multiple listing services.

County	Closed Sales			Median Price			Months of Inventory (Supply)		
	2015	2016	% Change	2015	2016	% Change	2015	2016	% Change
Columbia	121	118	-2.5%	$185,500	$216,250	16.6%	15.1	13.6	-9.9%
Dutchess	439	555	26.4%	$234,900	$230,000	-2.1%	11.6	8.6	-25.9%
Greene	106	136	28.3%	$178,305	$164,650	-7.7%	20.1	14.1	-29.9%
Orange	598	798	33.4%	$200,000	$197,000	-1.5%	12	8.3	-30.8%
Putnam	200	253	26.5%	$270,000	$285,000	5.6%	10	7.2	-28.0%
Rockland	410	452	10.2%	$359,100	$373,750	4.1%	8.1	6.6	-18.5%
Sullivan	141	203	44.0%	$115,000	$106,200	-7.7%	23	16.2	-29.6%
Ulster	273	413	51.3%	$175,000	$188,000	7.4%	13.7	10.5	-23.4%
Westchester	1,518	1,706	12.4%	$435,000	$418,250	-3.9%	6.5	5.7	-12.3%

The number of closed sales in the first quarter of 2016 is remarkably stronger than in first quarter of 2015, except for Columbia County, which shows a 2.5% decline. The median sales price is increasing in Columbia, Putnam, Rockland and Ulster Counties and decreasing in Dutchess, Greene, Orange, Sullivan and Westchester Counties.

The months of inventory of homes is tightening throughout the Hudson Valley region. The real estate industry typically considers 4 to 6 months of inventory as a "Balanced Supply;" less than 4 months is an "Undersupply" or a Sellers Market and more than 6 months is an "Oversupply" or a Buyers Market. When the inventory shows less than 2 months supply there is strong pressure on upward pricing. Inventory of more than 9 months places strong downward pressure on pricing. However, the price of the home and number of homes for sale within specific market price ranges also impacts supply and demand.

Currently, Westchester County has a balanced supply and Rockland and Putnam County are near balance. The remaining counties all show an oversupply indicating a Buyers Market.

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This report represents a snapshot in time and is based upon available information and the analysis of existing markets, demographics, data and statistics. The report is not meant to be used as a financial forecasting model or for any financial decisions now or in the future.

Pattern for Progress is the Hudson Valley's public policy, planning and advocacy organization that creates regional solutions to quality-of-life issues by bringing together business, nonprofit, academic and government leaders from across nine counties to collaborate on regional approaches to affordable/workforce housing, municipal sharing and local government efficiency, land use policy, transportation and other infrastructure issues that most impact the growth and vitality of the regional economy.

Join Pattern and be part of the solution!

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