

HUDSON VALLEY
PATTERN *for* **PROGRESS**



November 2021

Columbia County

A Housing Snapshot

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What is going on?

SHORTAGE IN HOUSING SUPPLY – ALL LEVELS

- *Affordable, Workforce, Market Rate*
- *Homeless, Transitional, Multi-Family, Single Family, ADU's, etc.*

PANDEMIC HAS EXACERBATED THE CRISIS

HOME PRICES SKYROCKETED – CONTINUE TO CLIMB

- *Labor and land costs*
- *Building materials*
- *Supply Chain issues*
- *Impact of Remote Work*
- *Wages not keeping pace with housing cost*

AGING HOUSING STOCK

LAND USE POLICY

LOCAL APPROVAL PROCESS

Real Estate Market: Q3 2020 vs. Q3 2021

	Median Price			Homes for Sale			Months Supply	
County	2020	2021	% change	2020	2021	% change	2020	2021
Columbia	\$355,000	\$365,000	+2.8%	678	371	-45.3%	9.1	4.6
Dutchess	\$342,000	\$395,600	+15.7%	1,690	934	-44.7%	6.1	2.8
Greene	\$242,000	\$300,500	+24.2%	677	389	-42.5%	9.4	4.4
Orange	\$311,000	\$366,000	+17.7%	1,703	1,194	-29.9%	4.5	2.7
Putnam	\$380,000	\$435,000	+14.5%	545	340	-37.6%	4.5	2.5
Rockland	\$469,900	\$530,000	+12.8%	1,035	596	-42.4%	4.2	2.0
Sullivan	\$199,300	\$258,500	+29.7%	1,224	1,051	-14.1%	11.4	9.0
Ulster	\$305,000	\$360,000	+18.0%	1,147	788	-31.3%	5.5	4.0
Westchester	\$689,500	\$680,000	-1.4%	3,808	2,778	-27.0%	4.8	2.9

Hudson Valley Region - Q3 2020 to Q3 2021
4,000 less Homes for Sale . . . a 48% decline

Hudson Valley Region - Q3 2019 to Q3 2021
6,726 less Homes for Sale . . . An 80% decline

HOUSING COST BURDEN



Affordable

$\leq 30\%$
of Household income spent on
housing costs

Cost Burdened

$>30\%$ to $\leq 50\%$
of Household income spent on
housing costs

Severely Cost Burdened

$> 50\%$
of Household income spent on
housing costs

COST BURDEN: RENTER HOUSEHOLDS – ALL INCOME LEVELS

	Affordable <30% of gross income toward housing	Unaffordable >30% of gross income toward housing	Severe >50% of gross income toward housing
Columbia	4,035 = 57%	1,485 = 21%	1,530 = 22%
Dutchess	16,740 = 50%	7,390 = 22%	9,410 = 28%
Greene	2,120 = 48%	1,000 = 22%	1,320 = 30%
Orange	19,375 = 48%	9,750 = 24%	11,385 = 28%
Putnam	3,085 = 51%	1,550 = 25%	1,490 = 24%
Rockland	13,995 = 45%	6,610 = 21%	10,715 = 34%
Sullivan	5,240 = 58%	1,860 = 21%	1,915 = 21%
Ulster	10,170 = 47%	5,200 = 24%	6,355 = 29%
Westchester	66,705 = 50%	30,770 = 23%	36,970 = 27%
Hudson Valley	141,465 = 49%	65,615 = 23%	80,550 = 28%

COST BURDEN: OWNER HOUSEHOLDS – ALL INCOME LEVELS

	Affordable <30% of gross income toward housing	Unaffordable >30% of gross income toward housing	Severe >50% of gross income toward housing
Columbia	13,525 or 74%	2,730 or 15%	1,945 or 11%
Dutchess	51,900 or 70%	13,335 or 18%	8,575 or 12%
Greene	9,760 or 77%	1,555 or 12%	1,365 or 11%
Orange	59,360 or 69%	15,425 or 18%	11,480 or 13%
Putnam	19,285 or 67%	5,640 or 20%	3,790 or 13%
Rockland	43,925 or 64%	13,575 or 20%	11,180 or 16%
Sullivan	13,345 or 71%	3,240 or 17%	2,285 or 12%
Ulster	34,155 or 71%	7,575 or 16%	6,085 or 13%
Westchester	145,180 or 68%	35,630 or 17%	32,080 or 15%
Hudson Valley	390,435 or 69%	98,435 or 17%	78,785 or 14%

COST BURDEN: OWNER HOUSEHOLDS – ALL INCOME LEVELS

	Affordable <30% of gross income toward housing	Unaffordable >30% of gross income toward housing	Severe >50% of gross income toward housing
Ancram	309 or 72%	58 or 14%	58 or 14%
Copake	661 or 70%	195 or 21%	89 or 9%
Hillsdale	377 or 78%	64 or 13%	44 or 9%
Total	1,347 or 73%	317 or 17%	191 or 10%

COST BURDEN: RENTER HOUSEHOLDS – ALL INCOME LEVELS

Ancram	92 or 65%	19 or 14%	29 or 21%
Copake	221 or 69%	65 or 20%	34 or 11%
Hillsdale	96 or 53%	54 or 30%	30 or 17%
Total	409 or 64%	138 or 21%	93 or 14%

Strategies to Address the Crisis

01

DEVELOP SMALL "SMART" HOMES - 1,200 to 1,400SF on small lots and utilize Cluster Development to reduce costs and encourage open spaces

02

BUILD SUPER ENERGY EFFICIENT HOMES including geothermal systems, solar panels, and high efficiency appliances to reduce monthly utility costs

03

STREAMLINE THE LOCAL APPROVAL PROCESS to reduce development cost, timelines, and create a level of certainty

04

ESTABLISH A SET-ASIDE to include the development of affordable rental and single-family homes

05

MUNICIPALITIES CAN UTILIZE EXISTING REAL PROPERTY TAX LAWS to support the creation and preservation of housing at all levels of income and tenure, including homeownership and multi-family rentals

06

Establish a *COMMUNITY LAND TRUST AND SHARED EQUITY MODELS* for homeownership

07

Create *EMPLOYER ASSISTED HOUSING PROGRAMS* - to assist first time homebuyers enter the market and facilitate rental housing near employment centers

08

UPDATE LOCAL ZONING AND CODES to allow for Accessory Dwelling Units and two-family homes as a way to create a revenue stream to augment income for the buyer

09

ENCOURAGE AND SUPPORT HOUSING ORGANIZATIONS to secure government grants to assist home buyers

10

SUPPORT AND EXPAND FINANCIAL EDUCATION AND HOMEOWNERSHIP COUNSELING

CLOSING THOUGHTS

- 01 Understand your housing market – data is your friend
- 02 Affordable housing will always be in high demand
- 03 Inform and educate: the public and decision makers, by putting a face on affordable housing
- 04 Mixed-use and mixed-income housing is vital for a Diverse & healthy community
- 05 Preserve the existing affordable housing inventory
- 06 Maximize underutilized land and buildings and establish Public/Private/Partnerships
- 07 Learn from other communities successes and failures
- 08 There is no single solution to these housing challenges

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**For more information on Pattern's
Housing Work Visit
www.Pattern-For-Progress.org**

Thank You

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