

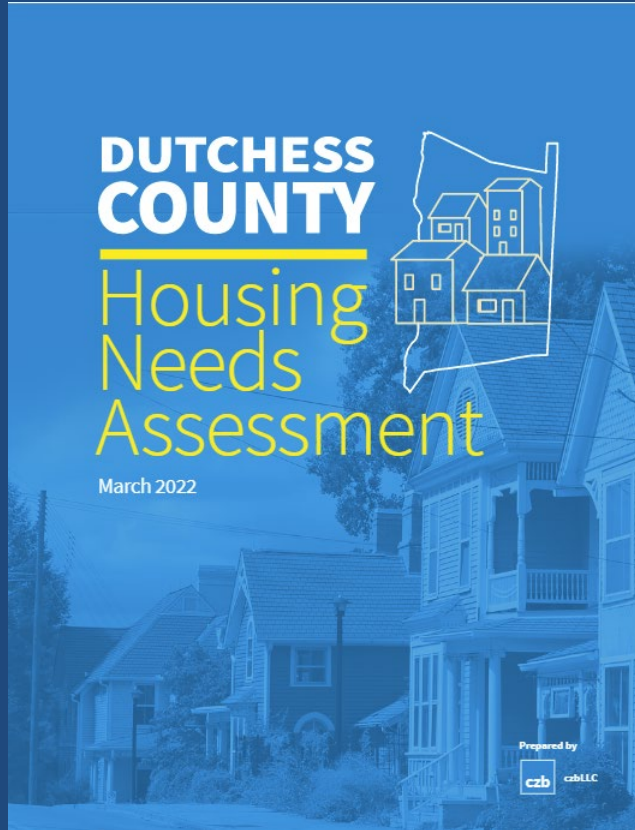
May 5, 2022

Dutchess County Planning Federation Webinar

Housing Needs Assessment for Dutchess County

czb

Webinar Overview

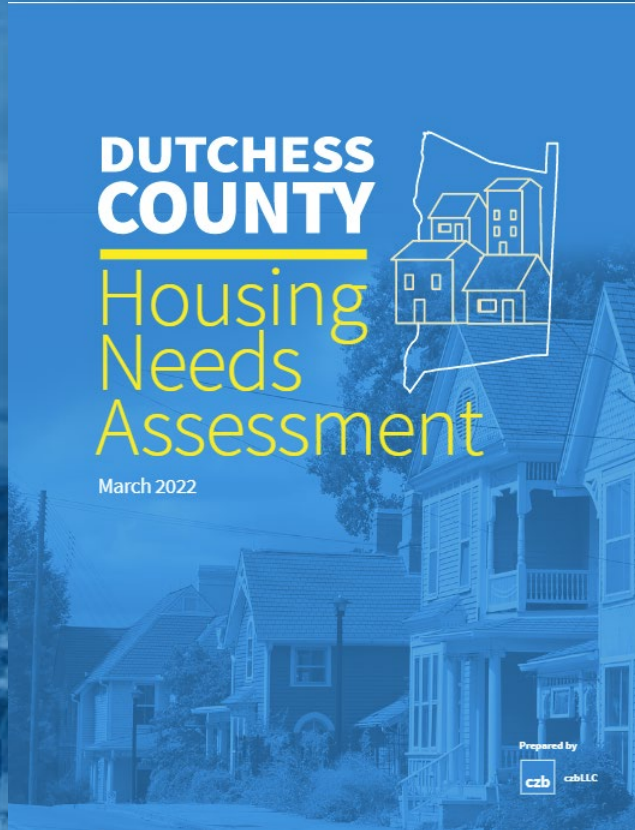


- Project background
- Takeaways from market analysis
- Strategy recommendations
- Q&A

An aerial photograph of a town, likely in Dutchess County, New York, showing a mix of residential and commercial buildings, roads, and green spaces. The entire image is overlaid with a semi-transparent blue filter. In the top left corner, there is a small white rectangular box.

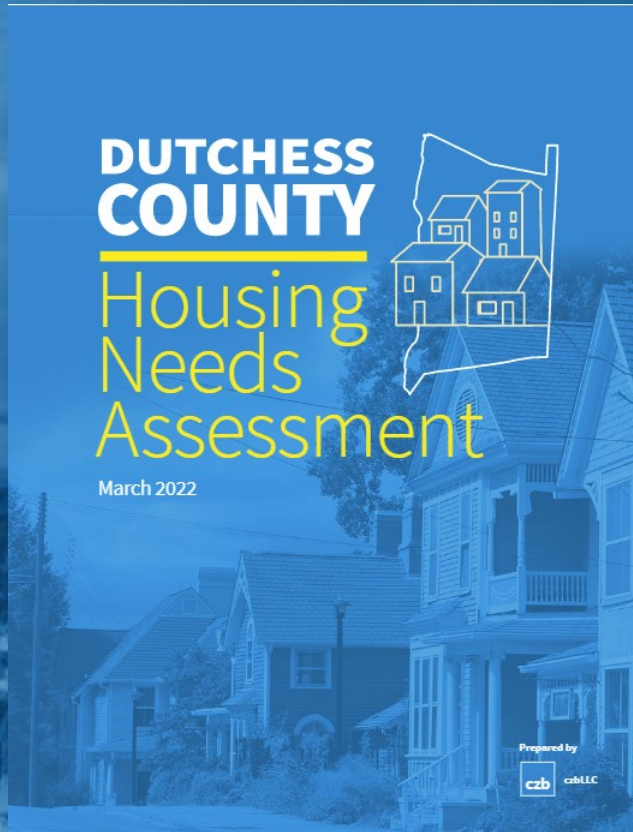
Project background

Project background



- First countywide housing needs evaluation since 2008
- Guided by a steering committee of housing market stakeholders

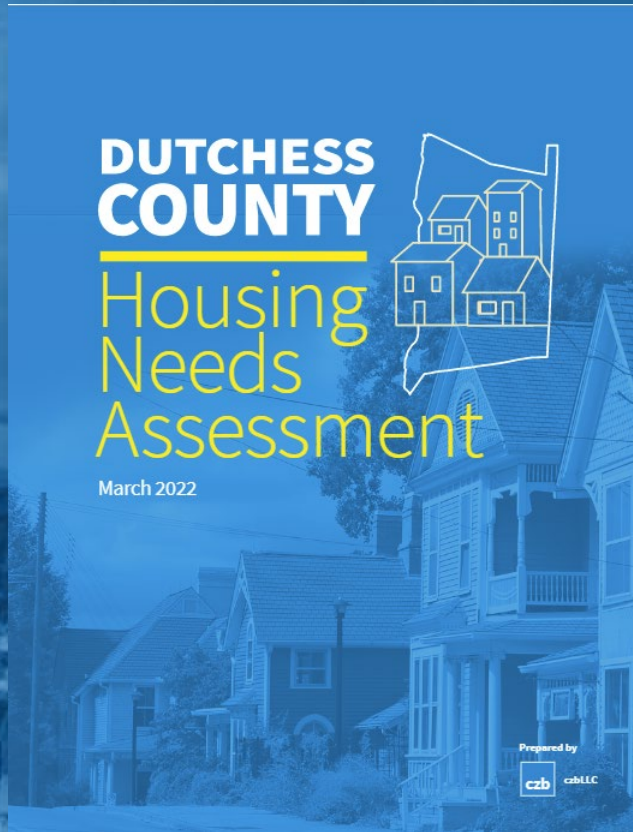
Project background



Project goals:

- Understand **existing patterns of housing demand and need** both countywide and within the county
- Anticipate **future levels of housing demand and need** as a basis for proactive planning
- Develop **recommendations** to guide public policy and public/private investments

Project background



Data and Analysis:

- Uses latest available data from federal, state, and local sources
- Acknowledges potential COVID-related impacts on housing
- Focuses on patterns well-established before pandemic that will continue to influence the market into the future

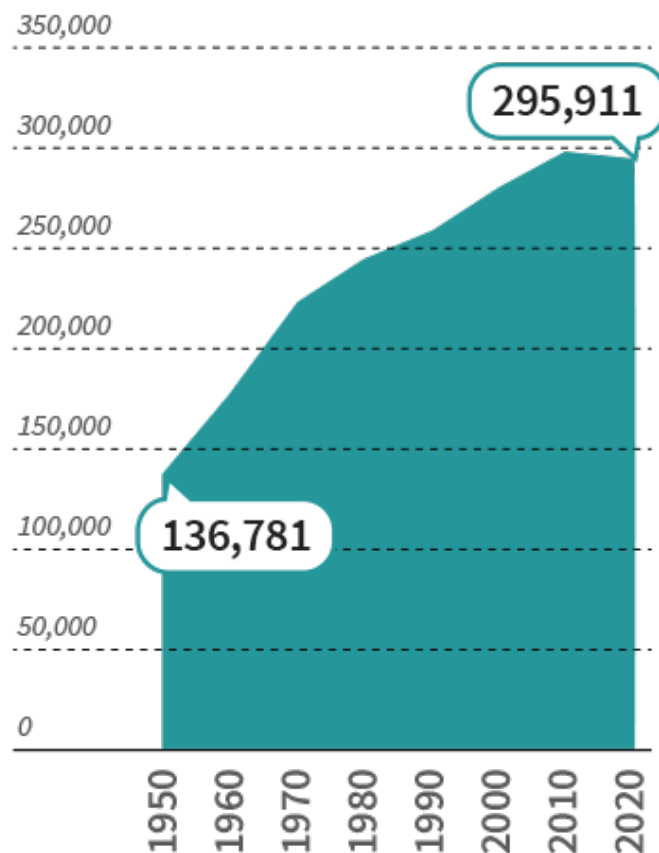
Takeaways from market analysis





Slow population growth and shrinking households

Population, 1950-2020



Source: U.S. Census

Number of Households and Household Size

2000	2010	2020
99,536	106,952	111,927

Household Size

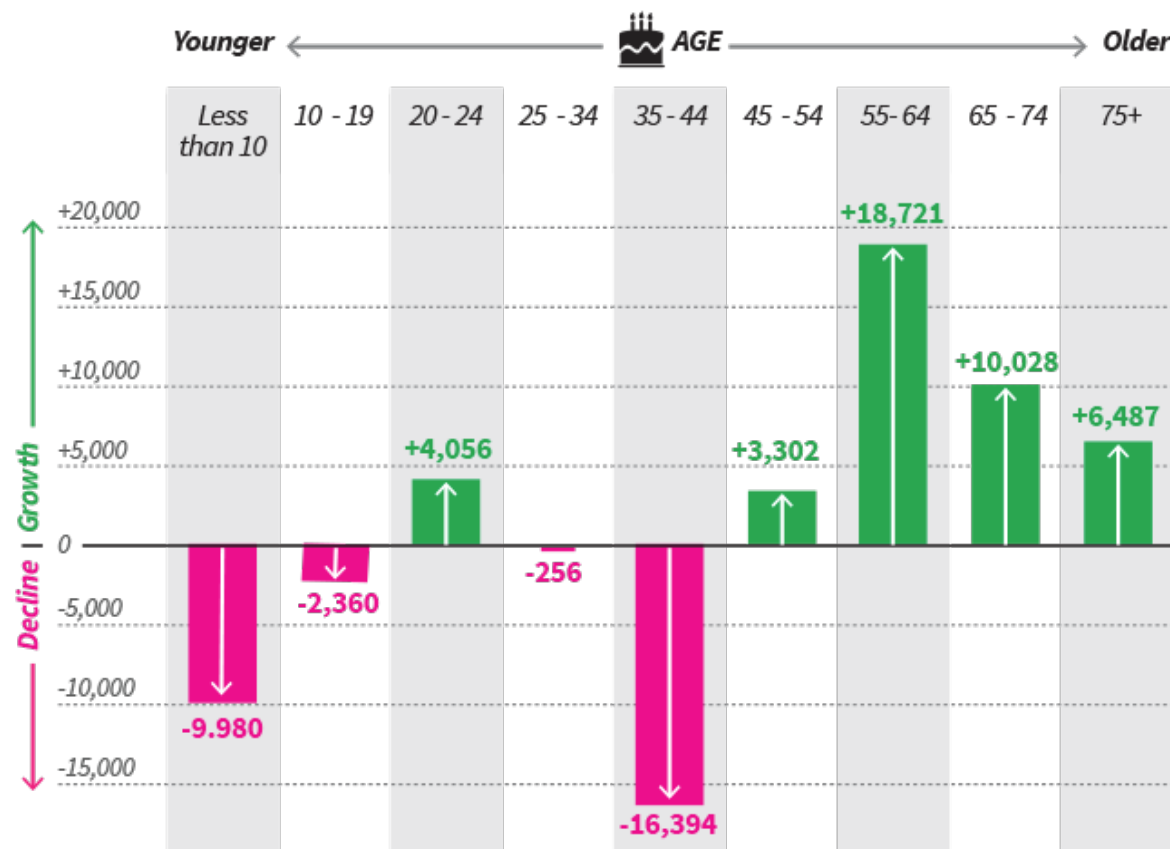
		
2.63	2.57	2.42

Source: U.S. Census



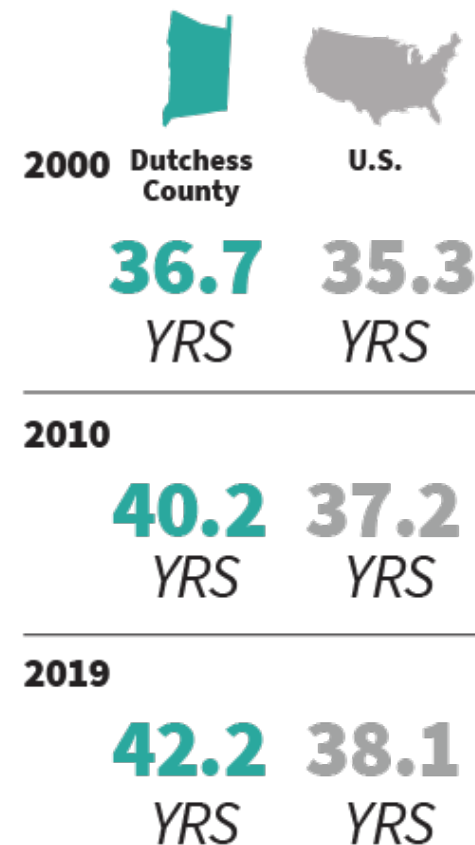
Aging population

Population Change by Age, 2000 and 2019



Source: 2000 Census and 2015-2019 ACS Five Year Estimates

Median Age

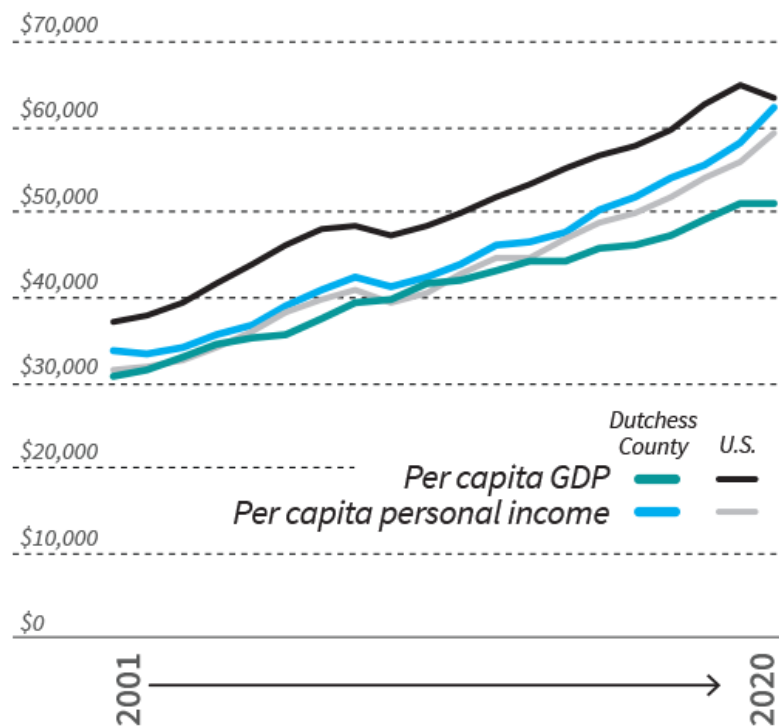


Source: 2000 and 2010 Decennial Census, 2015-2019 ACS Five Year Estimates



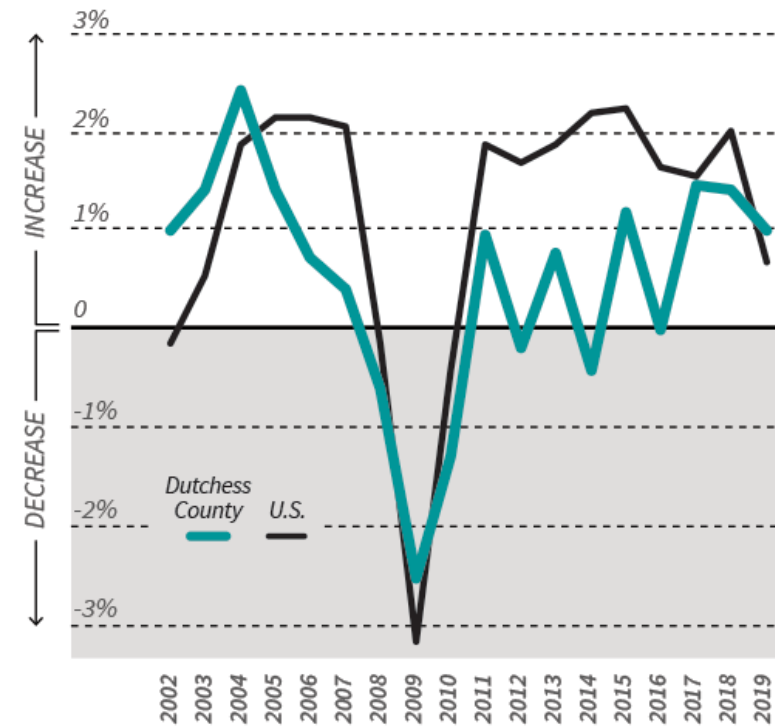
Steady income gains alongside lagging job growth

Per Capita GDP and Personal Income, 2001-2020



Source: Bureau of Economic Analysis

Annual Percentage Change from Previous Year in Total Non-Farm Employment, 2002-2019

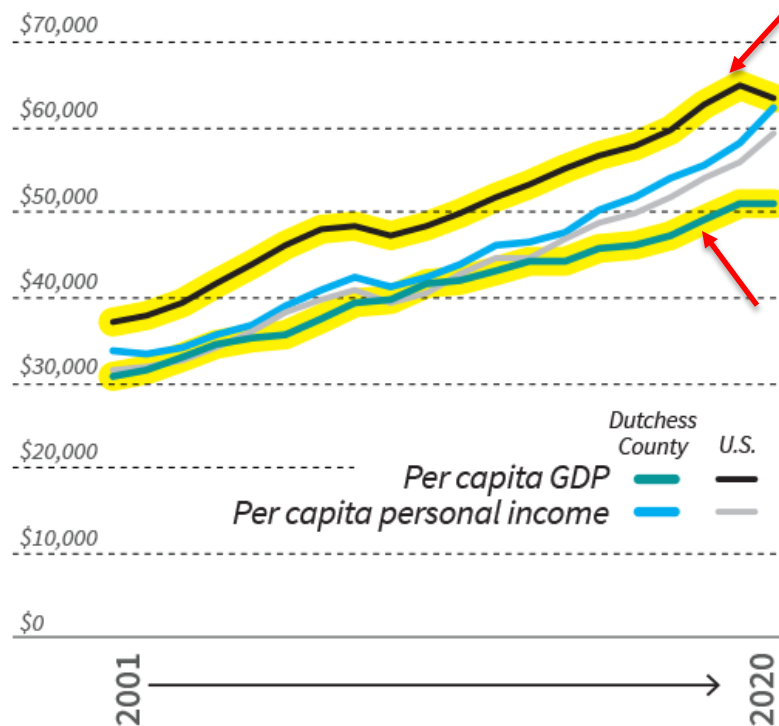


Source: Bureau of Economic Analysis



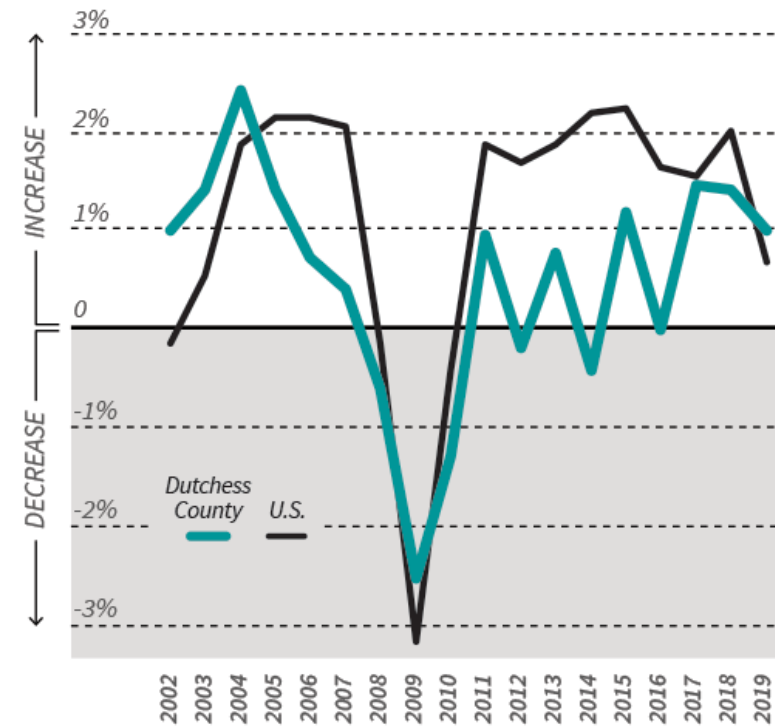
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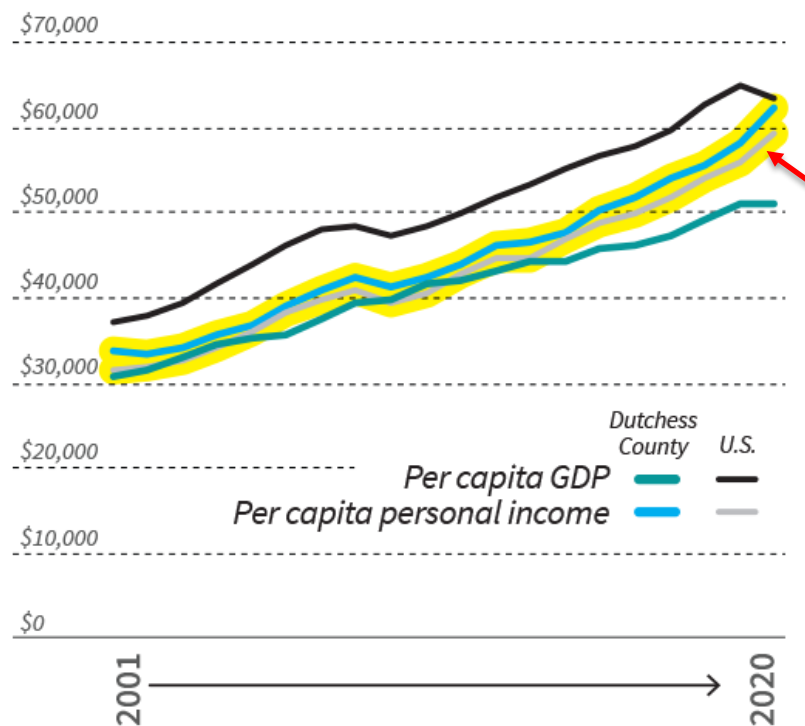


Source: Bureau of Economic Analysis



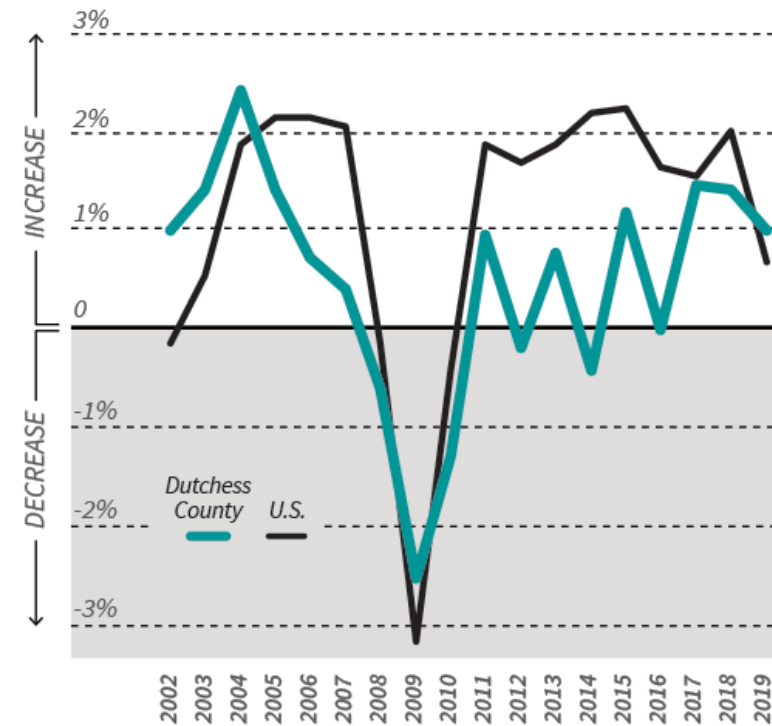
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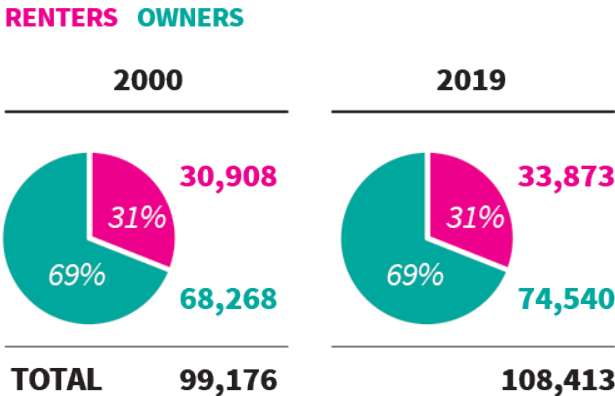


Source: Bureau of Economic Analysis

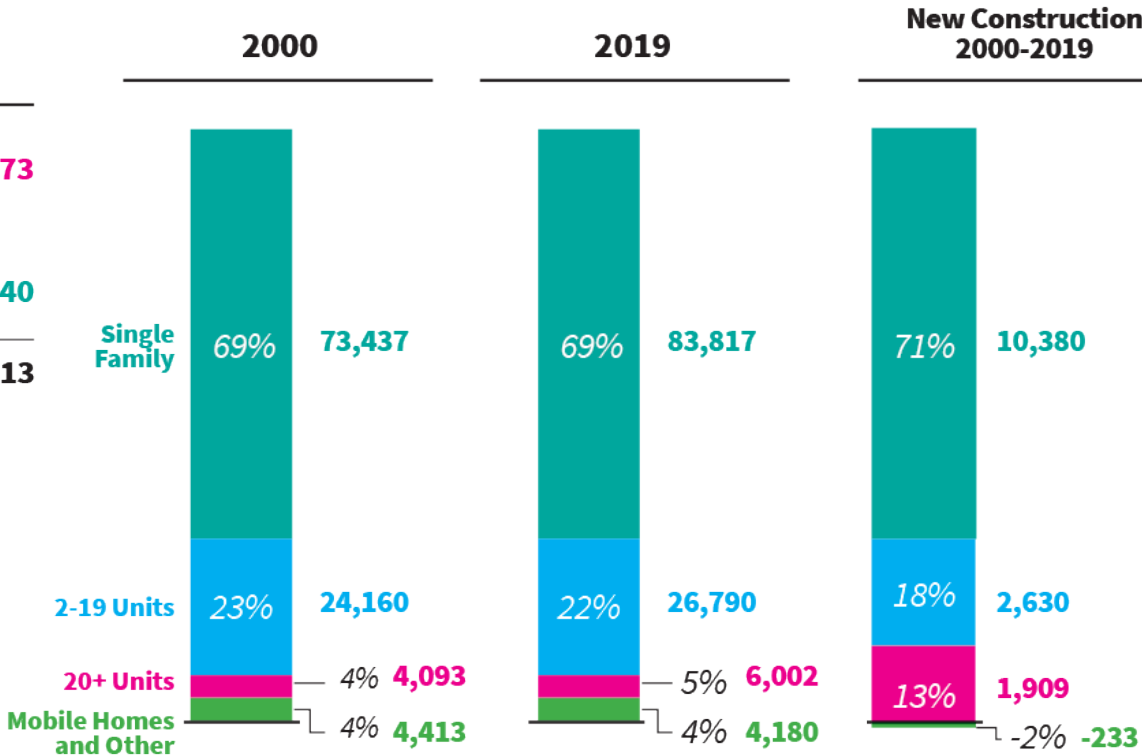


Supply has grown and remains dominated by single-family homes

Tenure of Households, 2000 and 2019



Number of Units by Units in Structure, 2000 and 2019



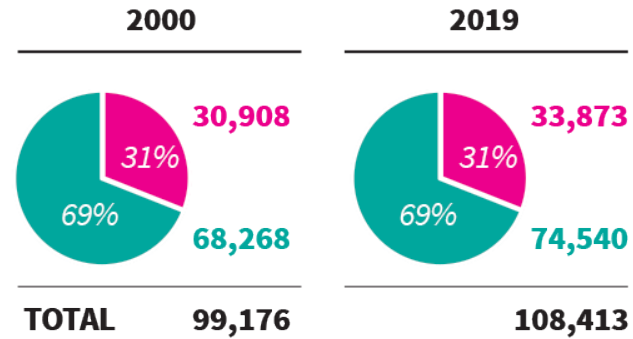
Source: czb analysis of data from 2000 Census and 2015-2019 ACS Five Year Estimates



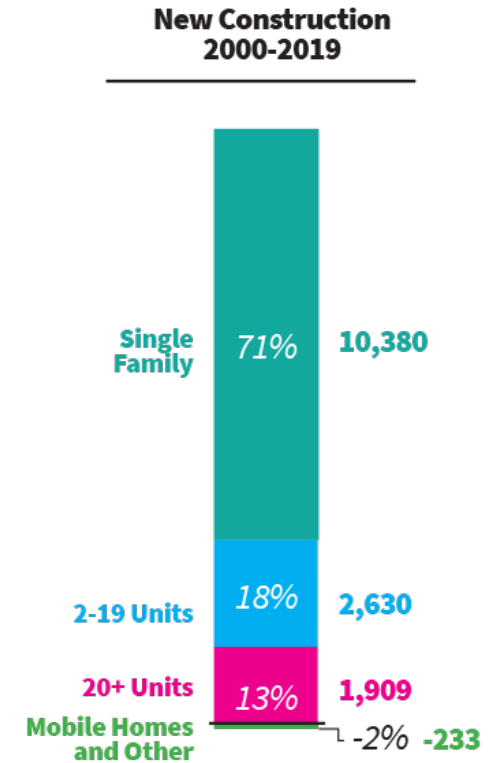
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Tenure of Households, 2000 and 2019

RENTERS OWNERS



Number of Units by Units in Structure, 2000 and 2019

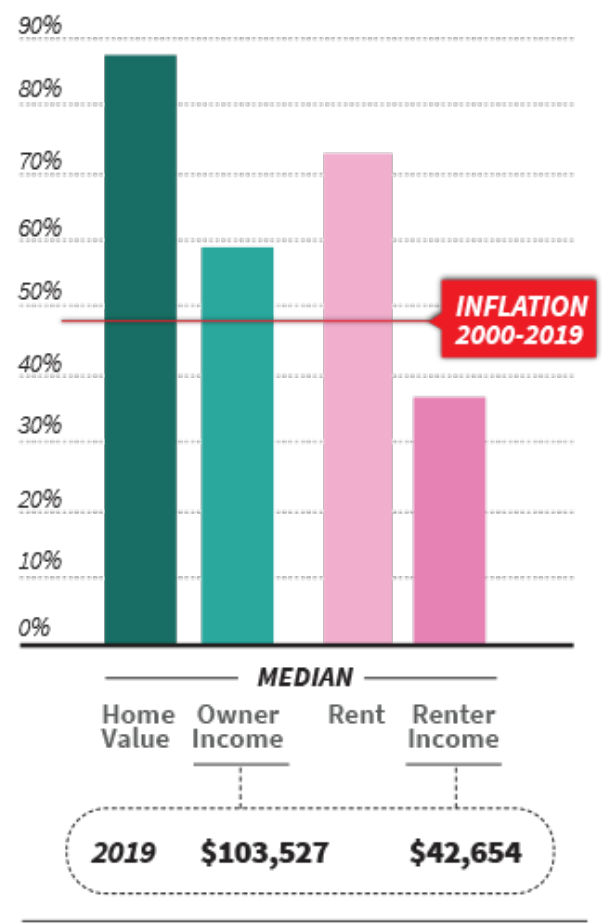


Source: czb analysis of data from 2000 Census and 2015-2019 ACS Five Year Estimates



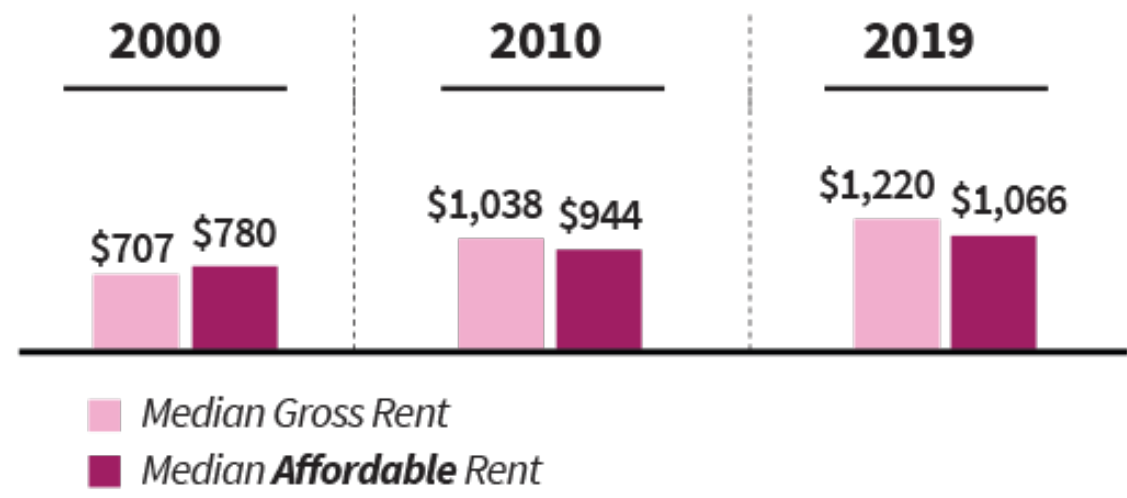
Incomes have lagged behind housing costs

Percent Change in Median Home Value, Median Gross Rent, and Median Incomes by Tenure, 2000-2019



Source: czb analysis of data from 2000 Census and 2015-2019 ACS Five Year Estimates

Median Renter Affordability



Source: czb analysis of data from 2000 Census, 2006-2010 and 2015-2019 ACS Five Year Estimates



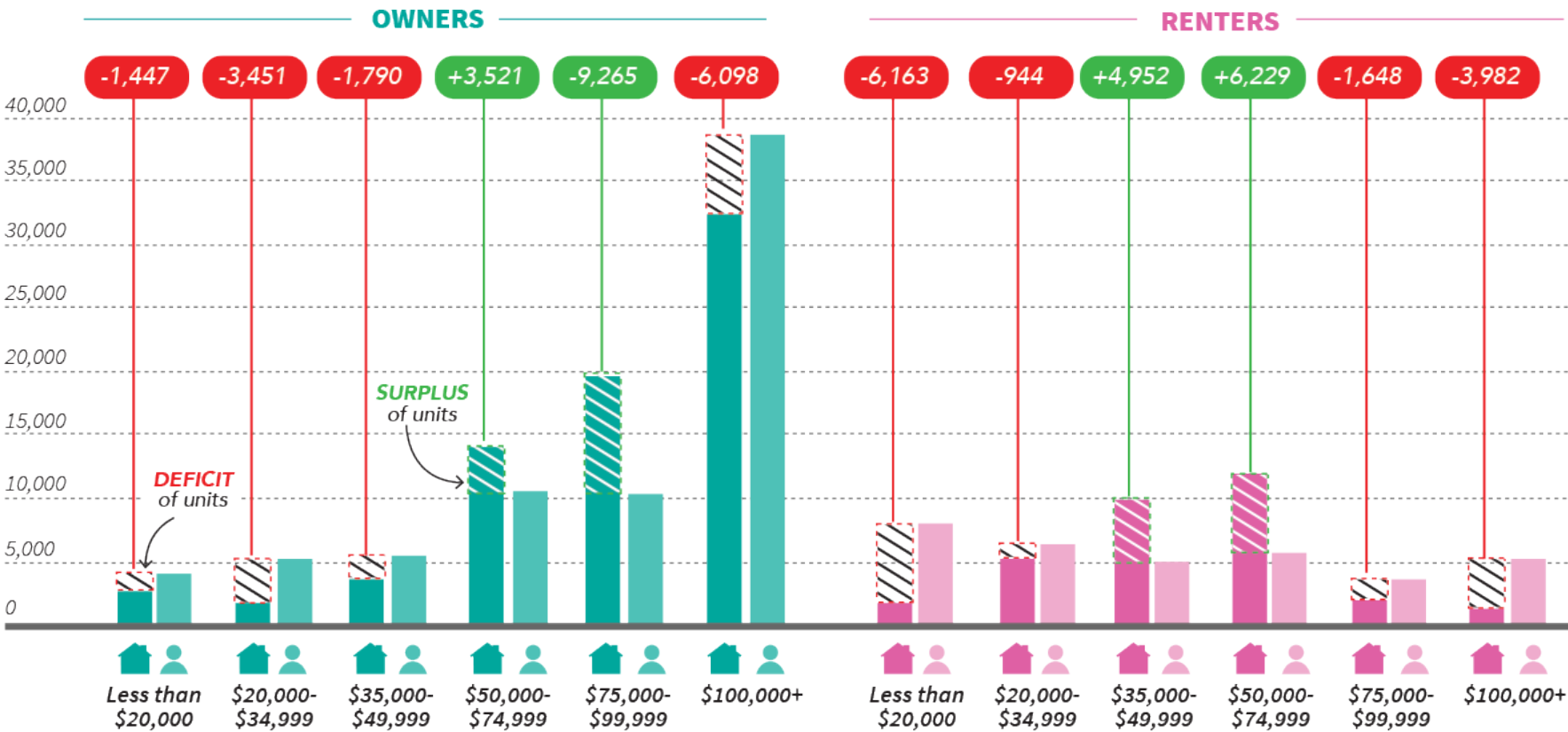
Too few units for the lowest and highest incomes

Gap Analysis for Owner Households and Renter Households by Income, 2019

UNITS HOUSEHOLDS

DEFICIT OF UNITS

SURPLUS OF UNITS



Source: czb analysis of data from 2015-2019 ACS Five Year Estimates



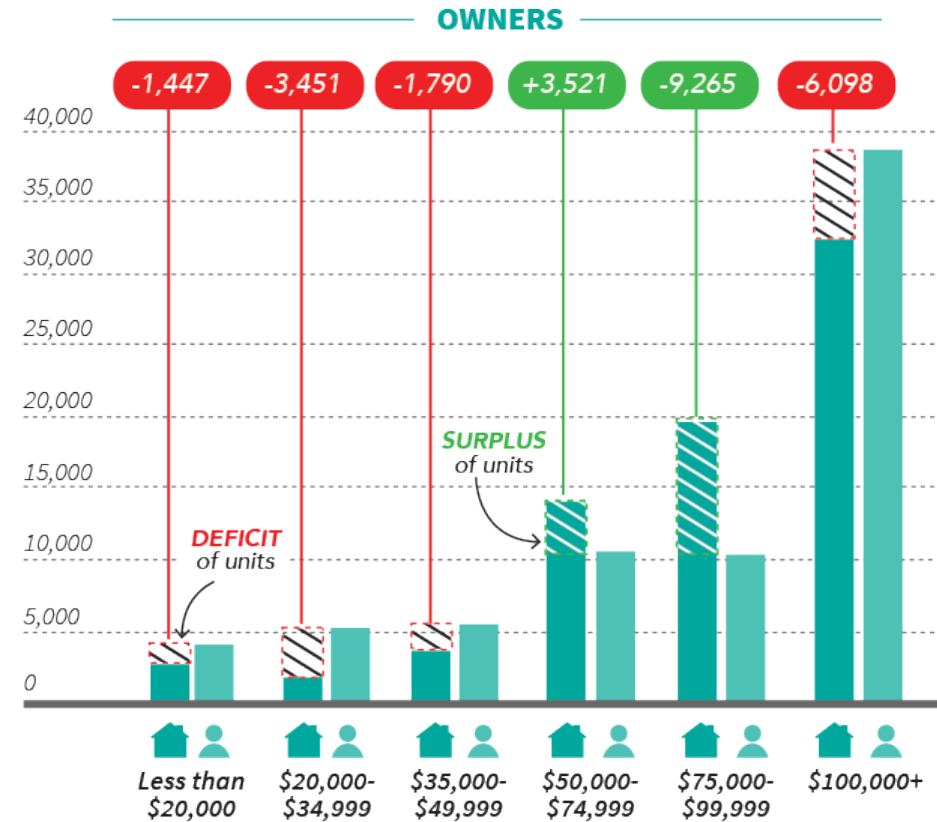
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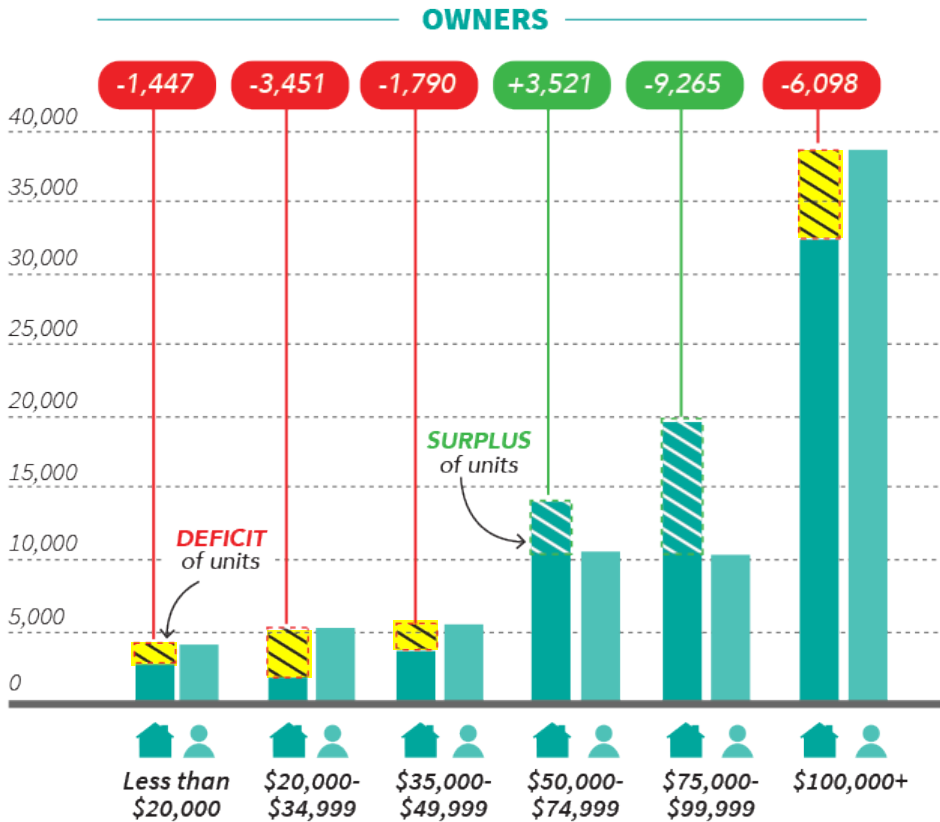
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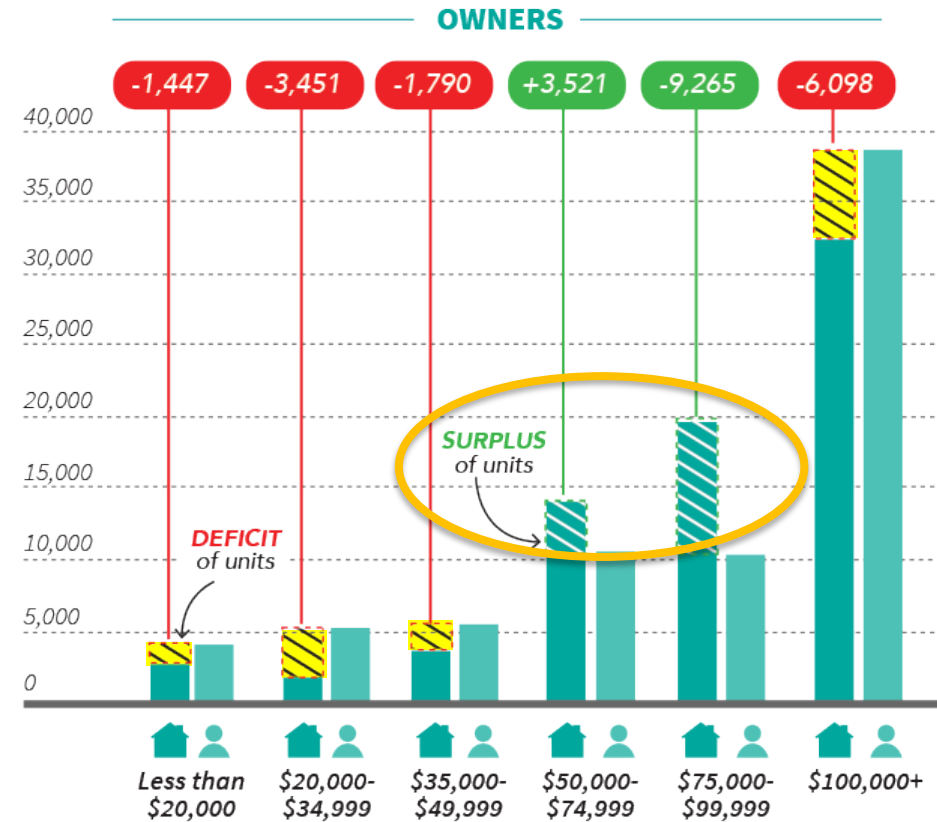
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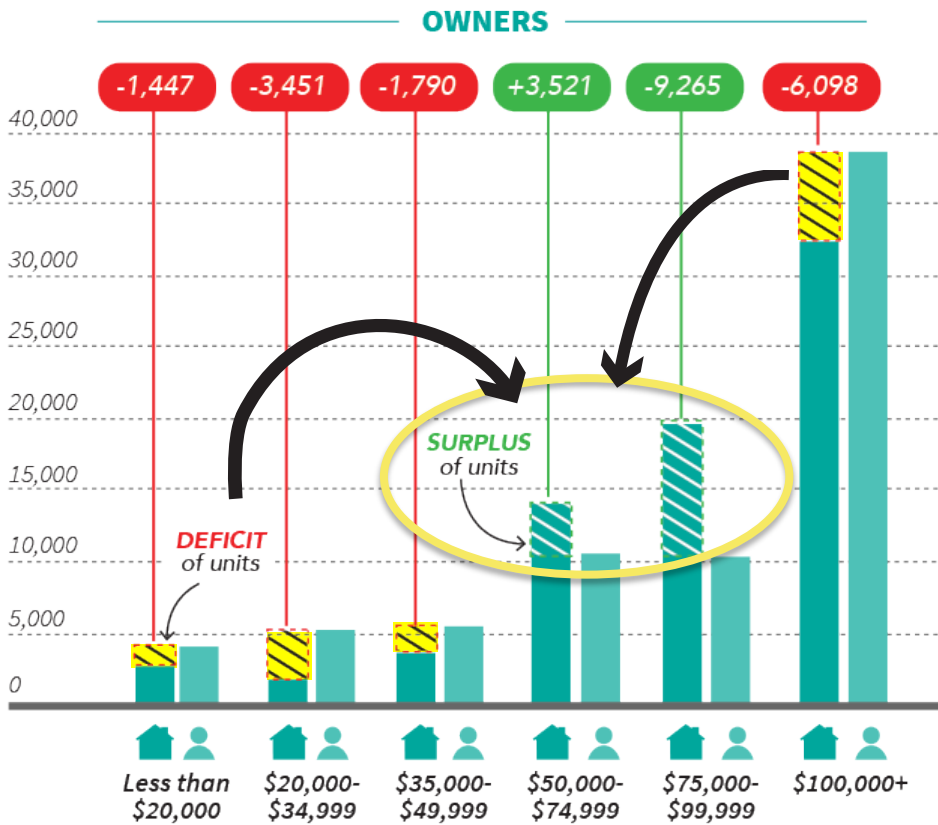
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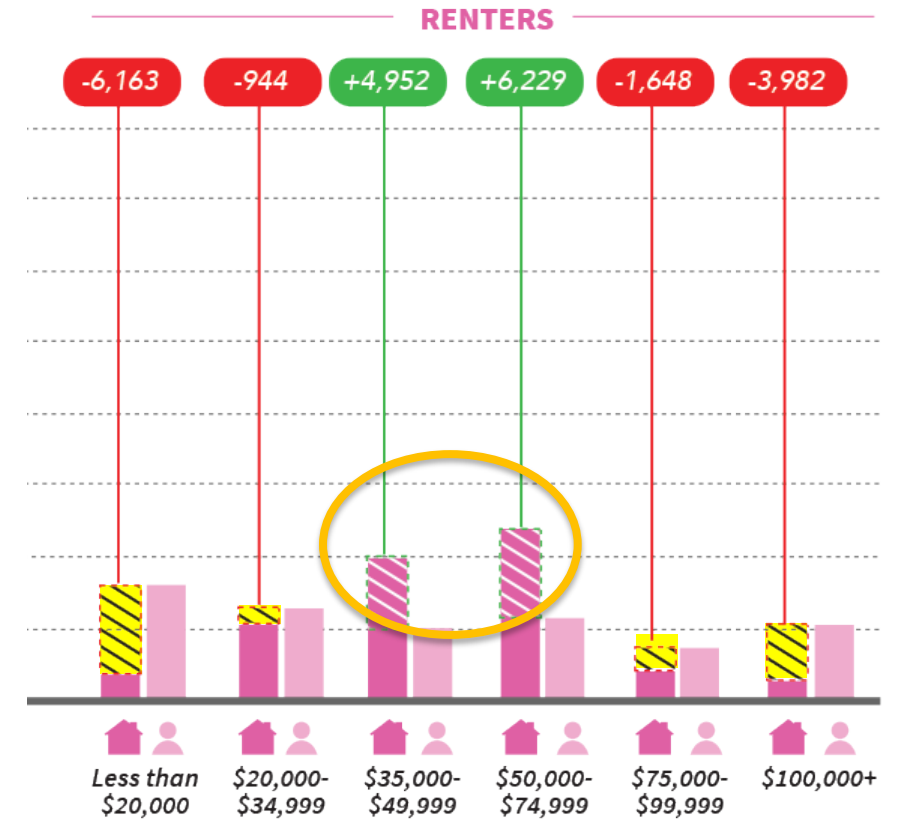
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Too few units for the lowest and highest incomes

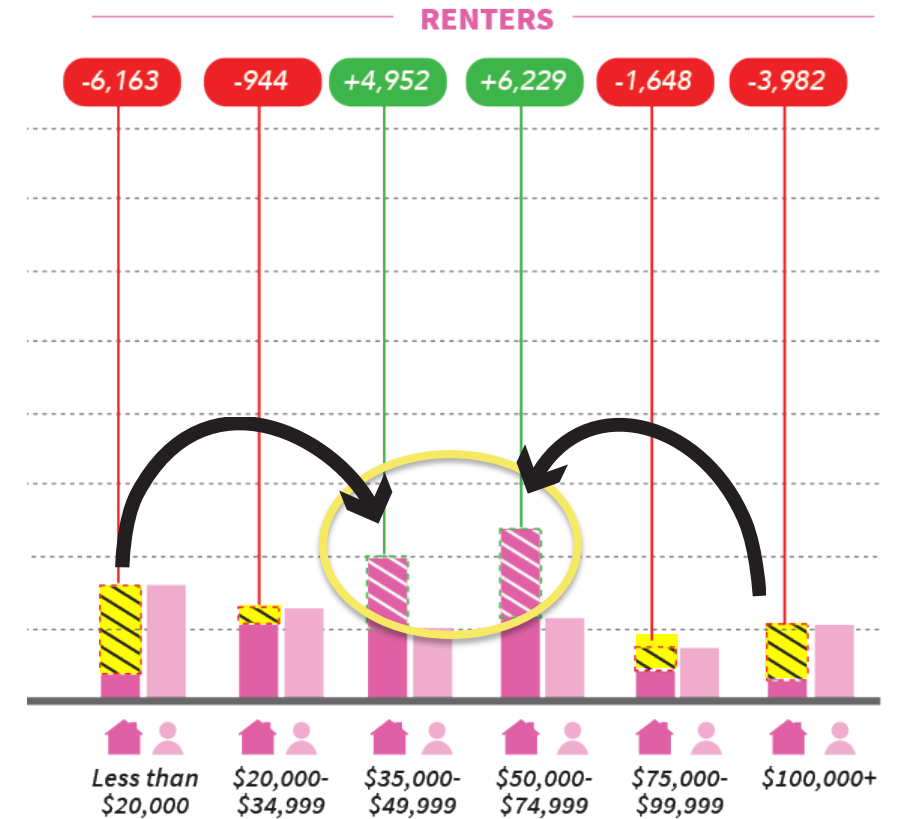
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UNITS

HOUSEHOLDS

DEFICIT OF UNITS

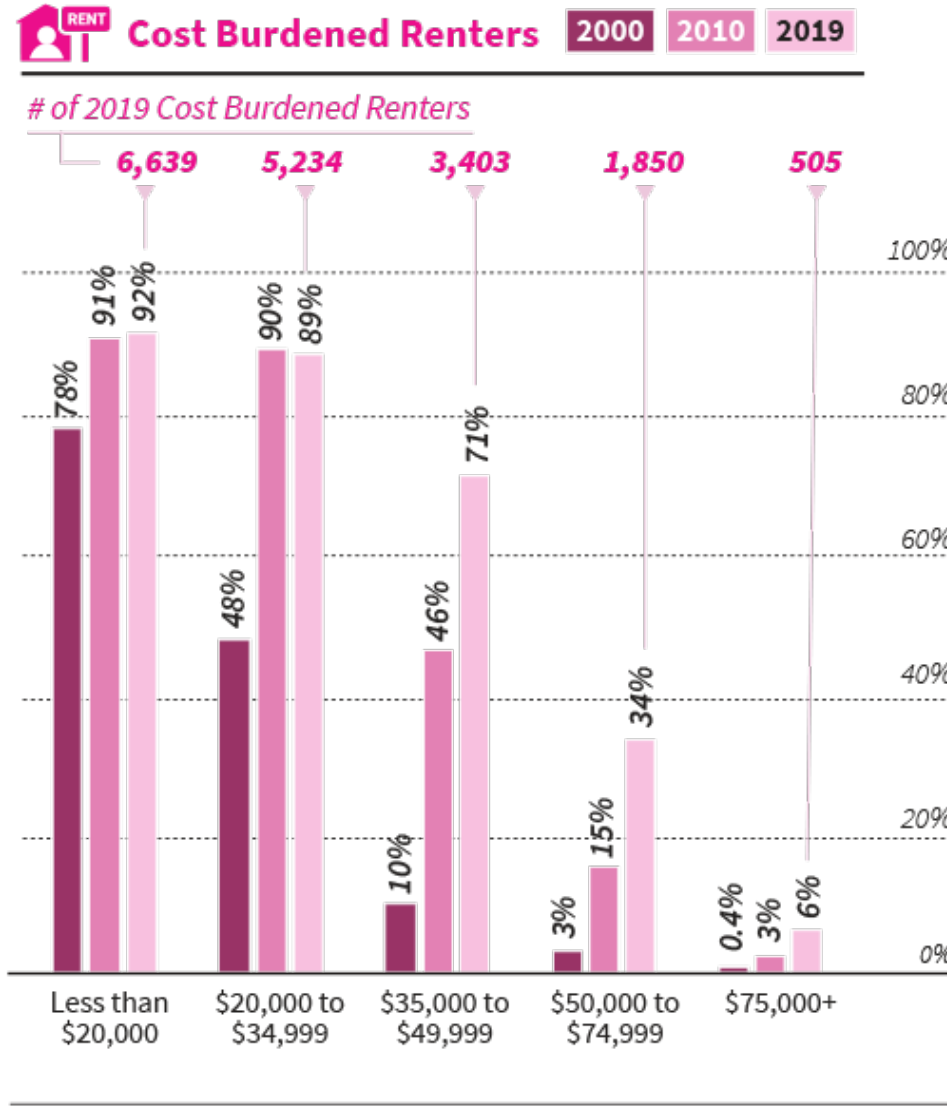
SURPLUS OF UNITS



Source: czb analysis of data from 2015-2019 ACS Five Year Estimates



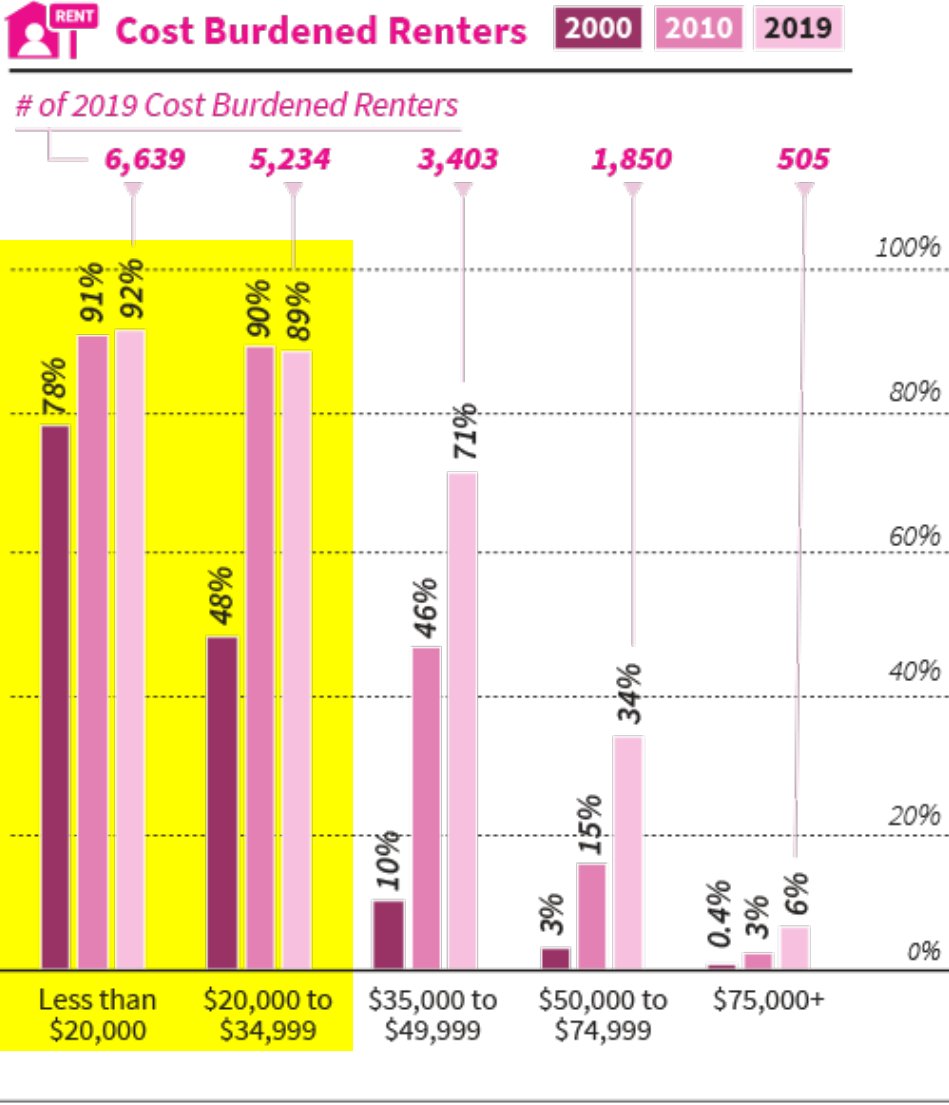
Cost burdens have risen, especially for renters



Source: 2000 Census, 2006-2010 and 2015-2019 ACS Five Year Estimates



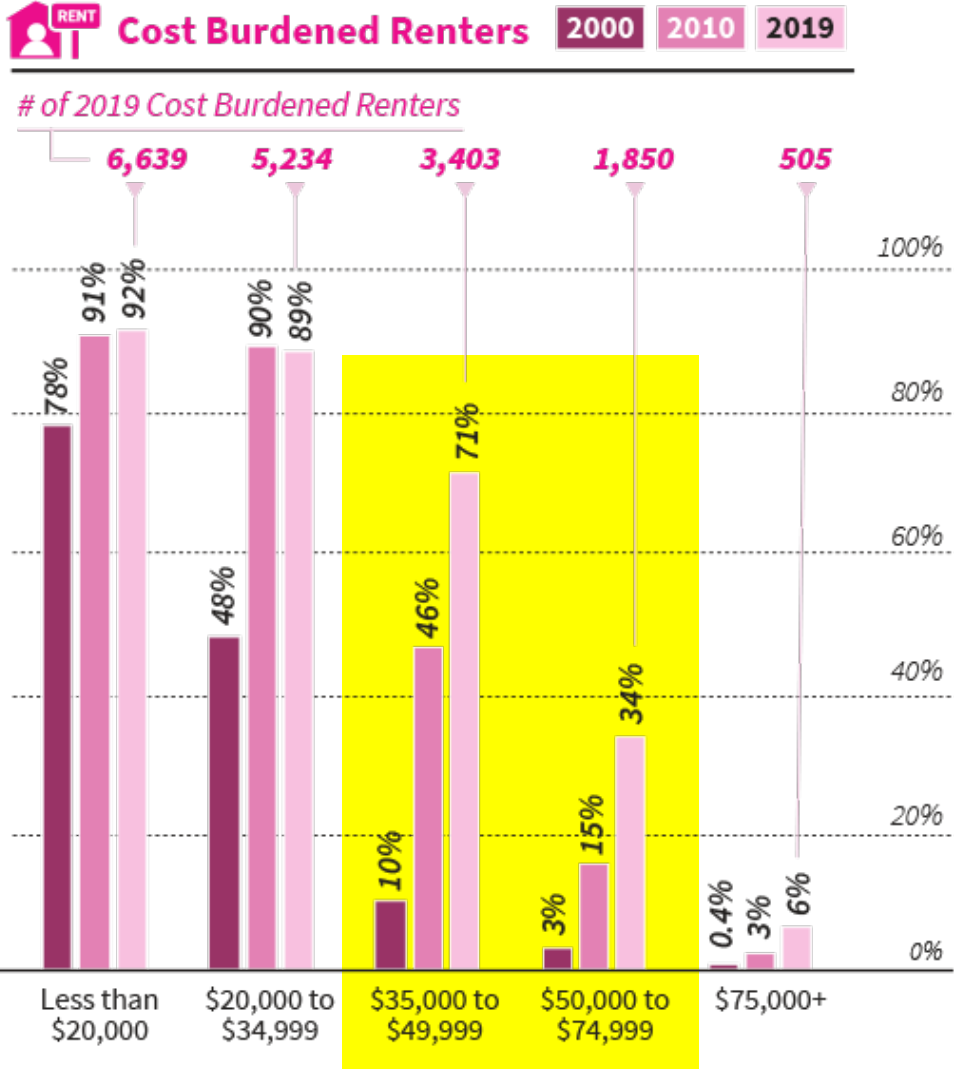
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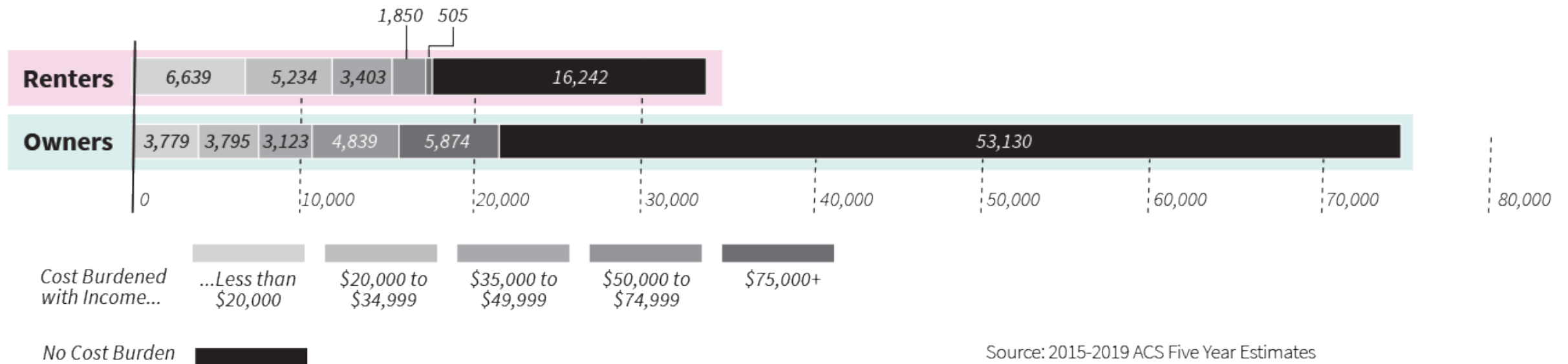


Source: 2000 Census, 2006-2010 and 2015-2019 ACS Five Year Estimates



Many owners are also cost-burdened

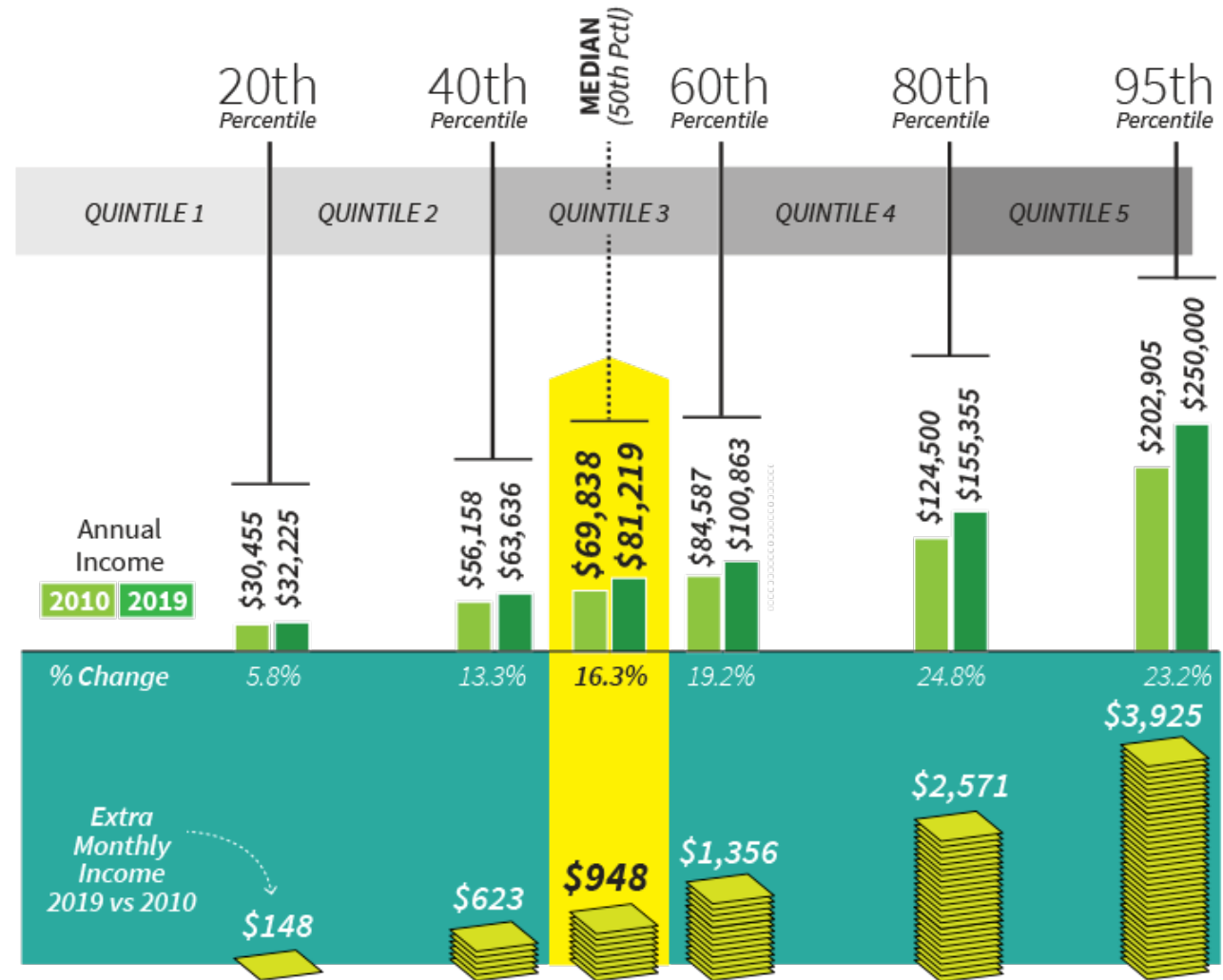
Number of Cost Burdened Households by Tenure and Income, 2019





Widening income gaps influence the market

Dutchess County Income Quintiles, 2010 vs 2019

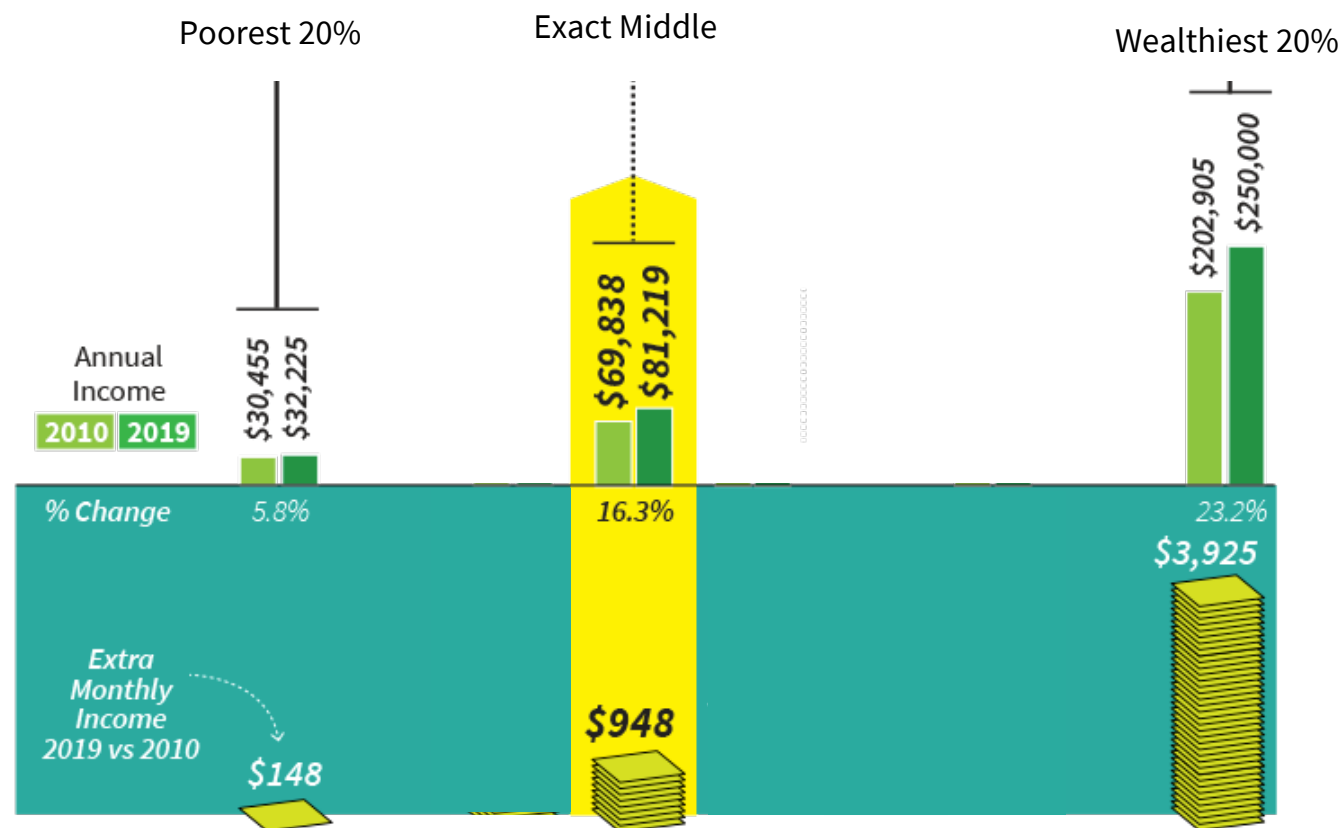


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Widening income gaps influence the market

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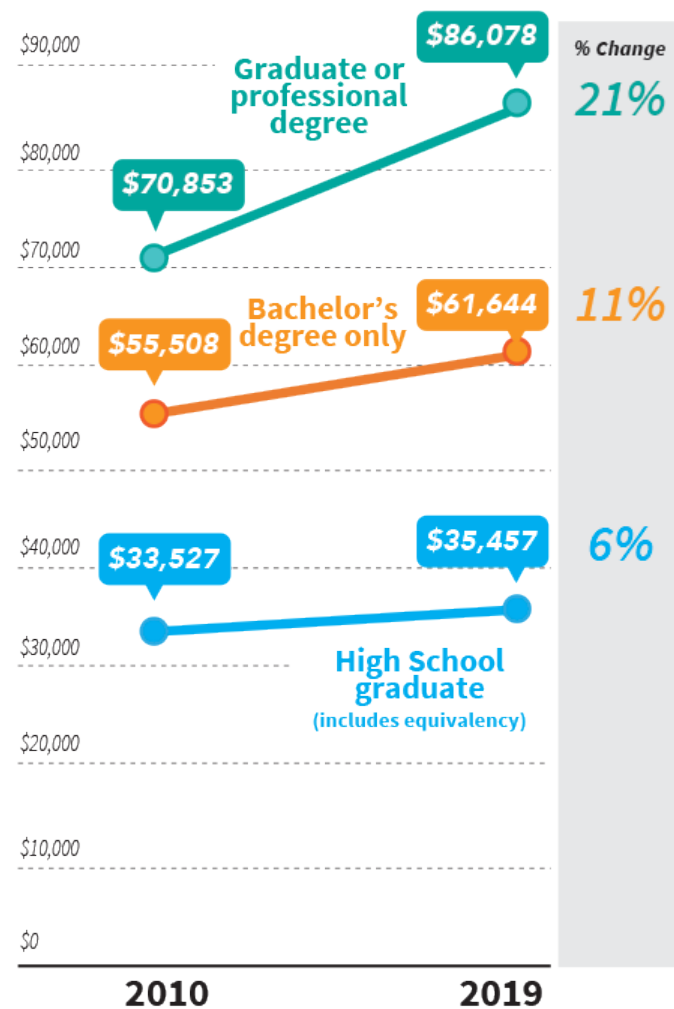


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Income gaps driven by education gains

Median Earnings by Educational Attainment, 2010 vs 2019

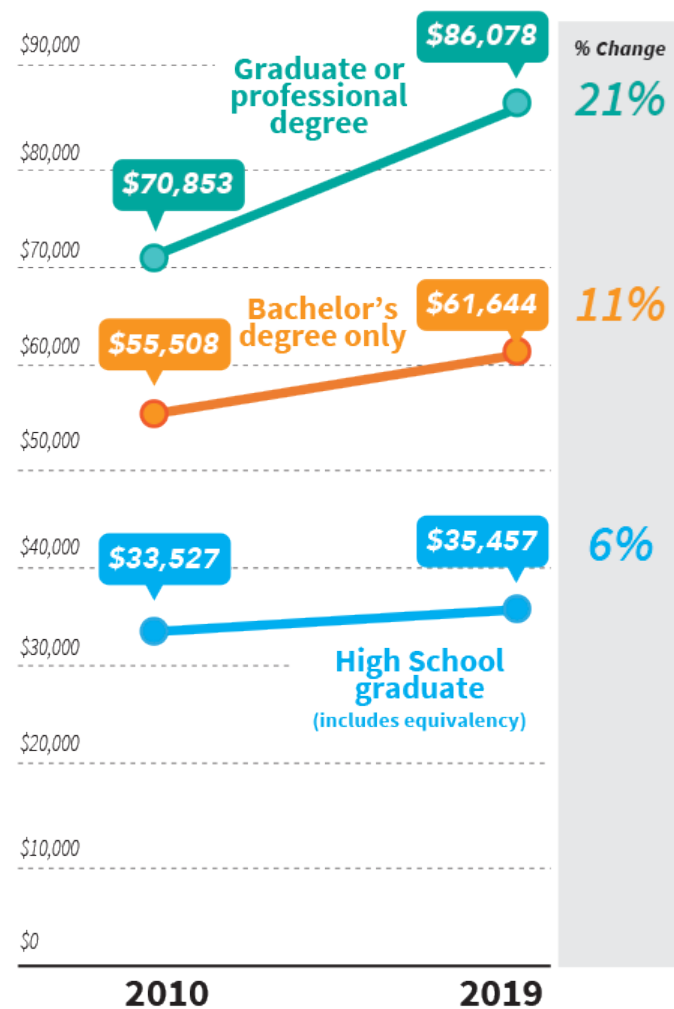


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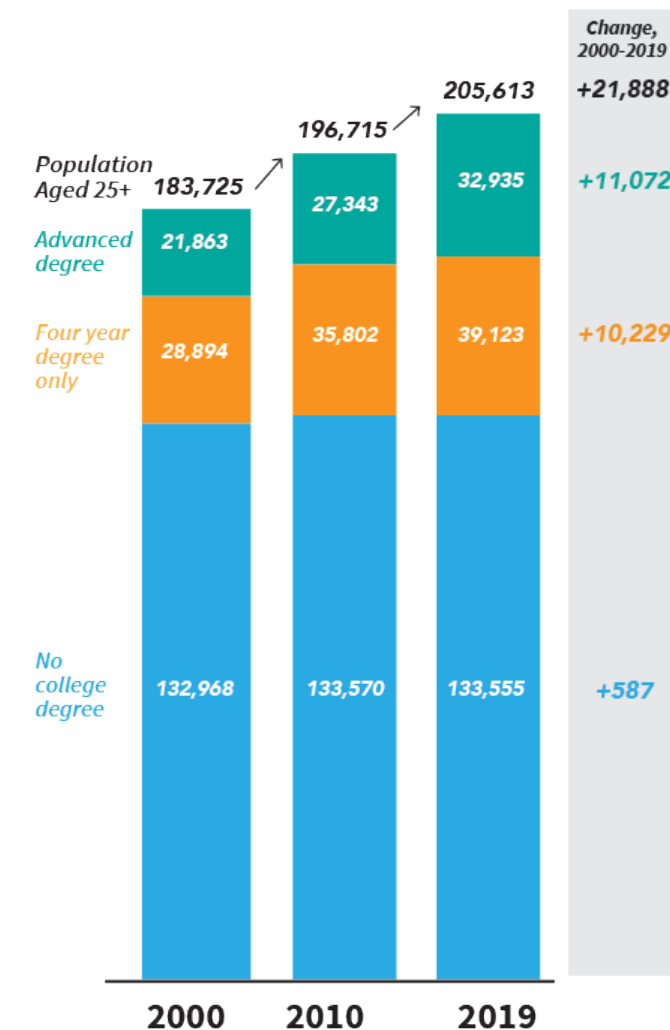
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College Degree Attainment, 2000, 2010 and 2019

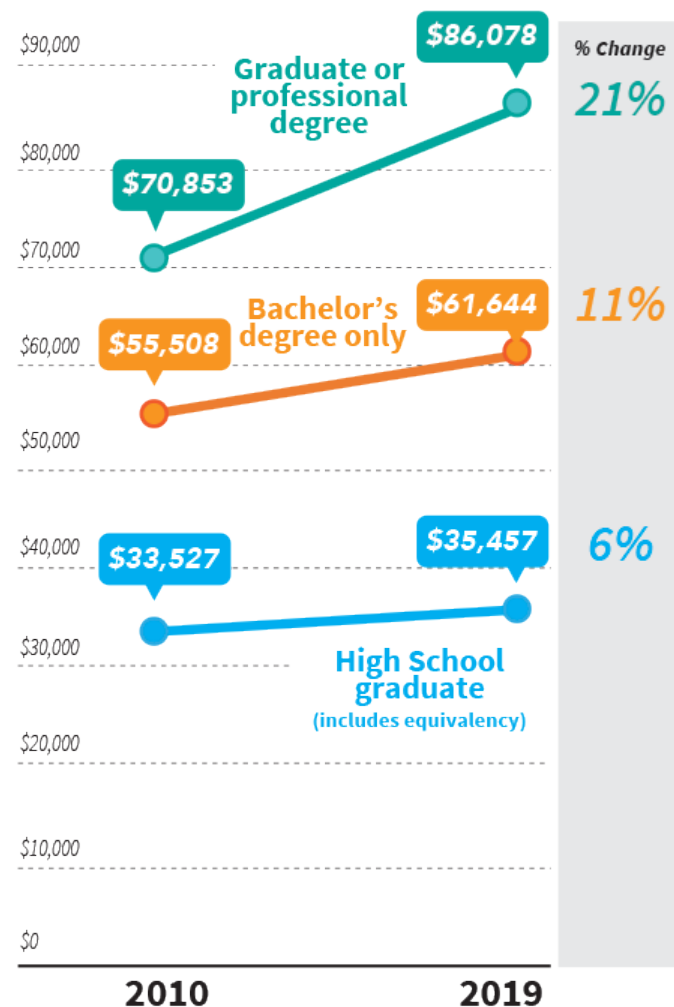


Source: czb analysis of data from 2000 Census, 2006-2010 and 2015-2019 ACS Five Year Estimates



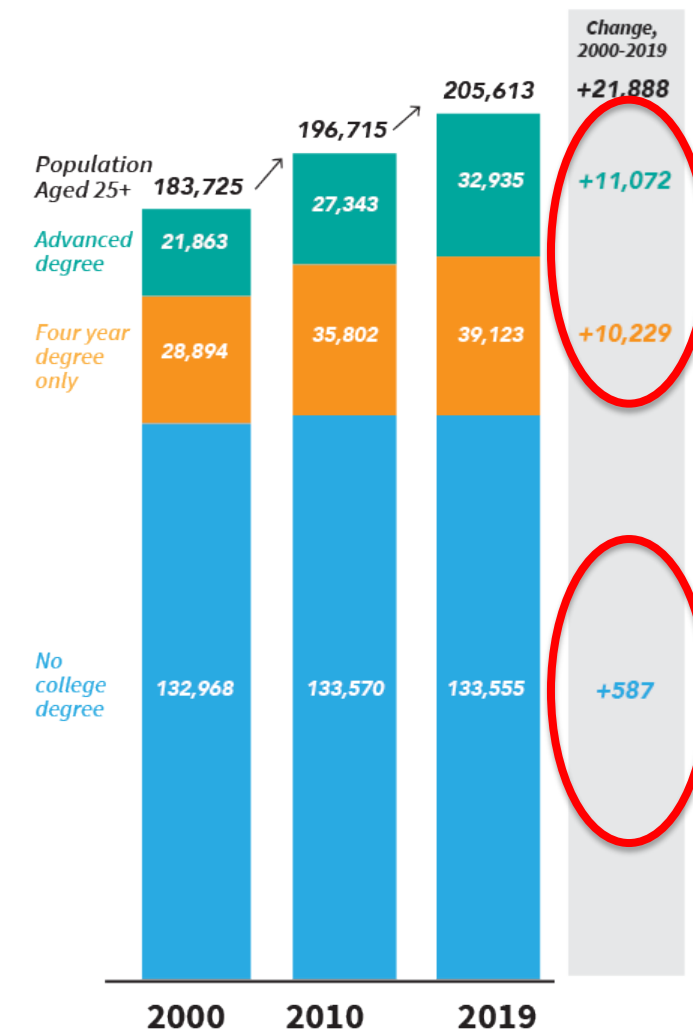
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Source: czb analysis of data from 2006-2010 and 2015-2019 ACS Five Year Estimates

College Degree Attainment, 2000, 2010 and 2019



Source: czb analysis of data from 2000 Census, 2006-2010 and 2015-2019 ACS Five Year Estimates



- Many long-established patterns have contributed to rising costs; “death by a thousand cuts”
- “Missing product” at high ends and low ends of market
- More housing could help
- Getting more money into the hands of renters would also help
- Total number of households won’t change dramatically, but the number of senior households will

Strategy Recommendations





Strategy Recommendations



Establish goals to address housing needs

Households with
incomes less than

\$50,000



- Greatest levels of need: **renters earning under \$50,000**
- Focus efforts on addressing the needs of this segment of the market



Strategy Recommendations



Establish goals to address housing needs

What will it take to address the current and anticipated future needs of this segment of the market?

**Total
Catch Up**
2,155
interventions
**to resolve
existing cost
burdens**

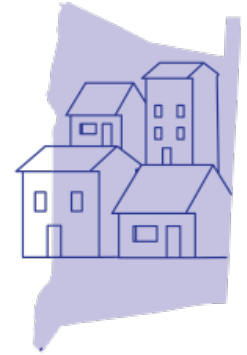


**Incremental
Catch Up**

108
interventions

**PER
YEAR**

**going forward to
address existing and
future housing needs**





Strategy Recommendations



Establish goals to address housing needs

The difference between the number of renting households earning less than \$50,000 and the number of rentals that are affordable to those households

**Total
Catch Up**
2,155
interventions
to resolve
existing cost
burdens

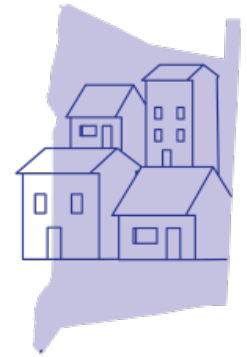


**Incremental
Catch Up**

108
interventions

**PER
YEAR**

going forward to
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future housing needs





Strategy Recommendations



Establish goals to address housing needs



Use a “fair share” approach to allocate additional interventions across Dutchess County

- Based on current distributions of total households, rental households making under \$50,000, and jobs



Strategy Recommendations

Average number
of interventions
PER YEAR

TOTAL number
of interventions
over 20 years

16	309	Poughkeepsie City
5	105	Beacon
30	603	Beekman 3 62
		Fishkill 9 171
		East Fishkill 8 168
		Wappinger 10 202
7	143	Dover 3 62
		Pawling 3 55
		Union Vale 1 26

33	665	Hyde Park 7 142
		La Grange 5 100
		Pleasant Valley 3 65
		Poughkeepsie Town 18 358
5	102	Clinton 1 23
		Milan 1 17
		Stanford 1 25
		Washington 2 37
8	152	Red Hook 4 80
		Rhinebeck 4 72
4	76	Amenia 2 31
		North East 1 25
		Pine Plains 1 20



Strategy Recommendations



Develop and use a diverse toolkit



- Create a Dutchess County Housing Trust Fund** to help pay for these additional interventions—and to leverage other public and private resources
- Recommend \$2 million per year



Strategy Recommendations



Develop and use a diverse toolkit

A **Dutchess County Housing Trust Fund** is recommended to support a diverse toolkit that can be adapted to meet the needs and conditions of jurisdictions across the county.

This toolkit may include:



Local site identification and land use updates for new construction



Rehabilitation program for existing rentals



Local inclusionary policies



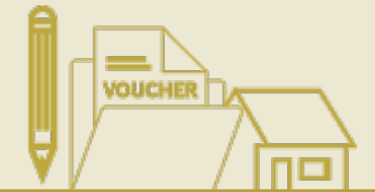
Subsidies for inclusive units in new, mixed-income developments



Subordinate mortgages to support affordable homeownership



Tax exemption policies



More housing vouchers



Q&A