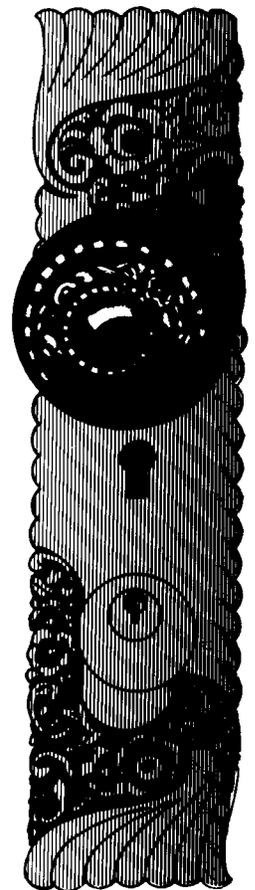


Dutchess County  
New York

# RENTAL HOUSING SURVEY 2002



## **INTRODUCTION**

With this report, the Dutchess County Department of Planning and Development has been surveying the rental market in Dutchess County for twenty-one years. The market has experienced some significant changes in this time including the “heated” market in the late 1980’s to the decline of the rental market caused by the downsizing of IBM and a subsequent recovery as noted by the late 1990’s and early 2000’s. This year’s survey shows the continuing pressure that the rental market is experiencing.

The County’s Rental Housing Survey assesses the rental housing market by collecting and analyzing data on the three major sectors of our rental housing market: apartment complexes, multi-family housing and subsidized housing. This is the fourth year the County has also collected information on homes and condominiums for rent. This information has been added to our survey since it is commonly requested by businesses looking to locate or relocate to the area.

The information is used by a variety of participants in the rental housing market. Market experts use it to determine the level of demand for rental housing in Dutchess County. Appraisers and realtors use the survey to help them determine the value of units and properties. As noted above, businesses use the information when making location decisions and the public sector, at both the State and local level, uses the information to shape housing policies and programs that will address the needs and gaps identified in this survey.

## **METHOD**

A master list of apartment complexes has been developed using Department of Planning and Development records and other pertinent sources. In October 2002, a self-administered survey was sent to the owner/manager of each of these complexes. The respondents were asked to provide current rental information (as of the date the form was completed). Follow-up telephone calls were made to those who did not respond to the initial request. In total, 66 complexes were contacted with 50 responding to the survey, for a response rate of 76 percent. The number of units covered by the responses was 7,388. The complexes not responding included at least 944 units. A total of 88 percent of the total potential apartment complex units are covered by this survey.

The other form of data collection was a telephone survey of multi-family rental units in Dutchess County from the Poughkeepsie Journal, Pennysaver and Taconic Newspaper classified sections. The Poughkeepsie Journal and Pennysaver were chosen for their county-wide circulation. The Taconic Newspaper was chosen because it contains a significant amount of rental information from eastern Dutchess County which appeared to be under-represented in the Poughkeepsie Journal.

The County also collected information on homes and condominiums for rent. This information was collected from the same sources and in the same manner as noted above for the multi-family rental units. In addition, the survey includes information collected from subsidized rental units in Dutchess County. Current data was gathered from an existing list of subsidized complexes. Telephone calls were made directly to the complex or the appropriate housing authority.



**APARTMENT COMPLEXES WITH 20 OR MORE UNITS**



**Table 1  
Apartment Complex Survey Responses**

Complex Name	Total Units	Number and Rents of Units				Other	Vacancies	Type of			Included in Rent	
		Studio	1-Bedroom	2-Bedroom	3-Bedroom			Fuel	Heat	Hot Water	Electric	
<b>Town of East Fishkill</b>												
Hopewell Garden Apts.	69	(8) 500	(36) 580	(21) 760 (2) 860	(4) 890		0	O	yes	yes	no	no
<b>Town of Fishkill</b>												
Avalon View	288		(112) 1340	(112) 1580	(64) 1705		5	G, E	no	no	no	no
Hudson View Park Apts.	510	(30) 725	(261) 850	(173) 1008	(6) 1150	(10) 1068 4BR TH	5	G	some	some	no	no
Jefferson at Merritt Park	360		(110) 1273	(192) 1535	(58) 1735		4	G	yes	yes	no	no
Mountainview Gardens Apts.	261	(48) 740	(81) 975	(95) 1008		(37) 630 Stdo/bsmt	5	G	yes	yes	no	no
Mountain View Knolls Apts.	100	(23) 700	(24) 950	(48) 1150	(5) 1300		0	E	some	yes	some	some
Olde Post Mall Apts.	280	(34) 570	(164) 825	(82) 925			0	G	yes	yes	yes	no
<b>Town of Hyde Park</b>												
Crum Elbow Apts.	78		(40) 595	(38) 650			0	O	yes	yes	yes	no
Golden Apts.	74		(38) 490	(36) 520			0	O	yes	yes	yes	no
Haviland Apts.	61		(32) 570	(29) 670			0	E	no	no	no	no
Heritage Pointe	82		(62) 518	(20) 665			0					
Hyde Park Heights	128		(61) 775	(67) 875			0	O	yes	yes	no	no
Mill Run	48		(24) 715	(24) 665			0	O	yes	yes	no	no
Partridge Hill Estates	60	(4) 415	(16) 440	(40) 630			2	E	no	no	no	no
<b>Town of Pleasant Valley</b>												
Arbor Arms Apts.	21		(1) 775	(13) 1100	(7) 1200		0	O	yes	yes	no	no
Country Commons Apts.	60		(36) 750	(24) 1100			1	Heat Pump	no	no	no	no
Pleasant Valley Estates	48		(48) 660				0	E	no	no	no	no
Spring Creek Properties Inc.	34			(34) 925			0	G	no	no	no	no
Village Park Apts., Inc.	178		(88) 780	(90) 950			0	G	no	no	no	no

**Table 1  
Apartment Complex Survey Responses**

Complex Name	Total Units	Number and Rents of Units					Other	Vacancies	Type of Fuel	Heat	Included in Rent	
		Studio	1-Bedroom	2-Bedroom	3-Bedroom	3-Bedroom					Hot Water	Electric
<b>Town of Poughkeepsie</b>												
Canterbury Gardens	204		(122)	770	(82)	950		19		yes	yes	yes
Cherry Hill Townhouses	127				(127)	1025		0		yes	yes	yes
Circle View Apts.	33	(9)	500		(3)	650		0		yes	yes	yes
Collegeview Tower	103		(69)	865	(34)	1250		0		no	no	no
Colonial Manor	116		(100)	875	(16)	1350		2		yes	yes	no
Country Club Apts.	120	(3)	510		(47)	770	(5)	2		yes	yes	no
Dutchess Apts.	120		(20)	865	(80)	1025		6		yes	yes	no
					(20)	965						
Grand Pointe Park	158		(40)	771	(82)	906	(36)	2		no	no	no
Hudson Harbor Apts.	352		(288)	860	(24)	1050	(10)	0		yes	yes	no
					(30)	1035						
Hillside Terrace Apartments	64		(18)	602	(41)	718	(5)	1		yes	yes	no
Mountain Brook Estates	288	(4)	775		(96)	1020	(4)	20		yes	yes	no
Ridgefield Apartments	292		(176)	865	(116)	1055		10		yes	yes	no
Vassar Garden Apts.	60		(16)	700	(20)	800	(24)	8		yes	yes	no
<b>Town of Rhinebeck</b>												
Village Green Apts.	144		(103)	738	(41)	905		0		yes	yes	no
<b>Town of Wappinger</b>												
Chelsea Ridge Apts.	835	(66)	819		(265)	1089	(12)	16		yes	yes	no
Imperial Gardens Company	245	(30)	560		(71)	905	(18)	4		yes	yes	no
Oak Tree Gardens	46	(1)	575		(19)	865	(4)	1		yes	yes	no
Tanglewood Apts.	30	(3)	550		(12)	795		1		yes	yes	no
Village Crest Apts.	246	(10)	650		(103)	945	(10)	0		yes	yes	no
					(2)	1100	(6)					
Berkeley Square Apts.	150		(60)	681	(40)	810		0		yes	yes	no

**Table 1**  
**Apartment Complex Survey Responses**

Complex Name	Total Units	Number and Rents of Units			Other	Vacancies	Type of Fuel	Included in Rent				
		Studio	1-Bedroom	2-Bedroom				3-Bedroom	Heat	Hot Water	Electric	
<b>City of Poughkeepsie</b>												
Corlies Manor Apts.	292		(32) 700	(260) 800		0	O	yes	yes	no		
Eden Roc Apts.	36		(8) 775	(16) 915	(12) 1125	0	G	yes	yes	no		
Falkill Properties	86	(23) 516	(53) 625	(5) 794	(2) 1097	6	G	no	no	no		
Hamilton Garden Apts.	58	(7) 425	(25) 575	(26) 750		0	O	yes	yes	no		
Livingston Arms Apts.	33		(17) 439	(16) 567		0	E	no	no	no		
Union Bend Apts.	24		(16) 675	(8) 1050		0	G	no	no	no		
110 Mill Street Associates	27	(2) 650	(13) 675	(10) 950		0	G&HPmp	no	no	no		
Willow Court Apts.	31	(2) 650	(28) 675	(1) 725		1	G	no	no	no		
<b>TOTALS</b>	<b>7,408</b>	<b>355</b>	<b>3,689</b>	<b>3,027</b>	<b>325</b>	<b>12</b>					<b>121</b>	

## APARTMENT COMPLEX RESULTS

The information listed on the following tables is based on Table 1, Apartment Complex Survey Responses. Please note when comparing information in this section of the survey to information in the multi-family and home and condominium sections that apartment complex rents generally include heat and hot water while tenants generally pay all utilities in the other types of housing.

As with previous surveys, the municipality with the largest number of apartment complex units is the town of Poughkeepsie with 2,249 units reporting. The towns of Fishkill and Wappinger also have a significant number of apartment complex units with 1,799 units and 1,552 units, respectively. The units in these municipalities make up 76 percent of the county's apartment complex units.

A review of the sizes of units, Table 2, shows that 91 percent of the apartment complex units are one or two bedroom units. Only 4.4 percent of the units have 3 bedrooms. These percentages are consistent with the percentages in previous surveys.

**Table 2**  
**Apartment Complexes**  
**Total Number of Rental Units by Municipality/Unit Size**

Municipality*	Total Number of Rental Units	Studios	1-Bedroom	2-Bedroom	3-Bedroom	Other
T/East Fishkill	69	8	36	21	4	0
T/Fishkill	1,799	172	752	702	163	10
T/Hyde Park	598	4	300	292	2	0
T/Pleasant Valley	341	0	174	160	7	0
T/Poughkeepsie	2,249	16	1,271	878	84	0
T/Rhinebeck	144	0	103	41	0	0
T/Wappinger	1,552	110	830	562	50	0
C/Poughkeepsie	656	45	223	371	15	2
<b>Totals</b>	<b>7,408</b>	<b>355</b>	<b>3,689</b>	<b>3,027</b>	<b>325</b>	<b>12</b>

\* The town listings include village and unincorporated areas.

**Table 3**  
**Apartment Complexes**  
**Average Rent by Municipality/Size**

Municipality*	Total Number of Units	Studios	1-Bedroom	2-Bedroom	3-Bedroom
T/East Fishkill	69	\$500	\$580	\$760	\$890
T/Fishkill	1,799	\$675	\$996	\$1,243	\$1,581
T/Hyde Park	598	\$415	\$598	\$693	\$1,100
T/Pleasant Valley	341	N/A	\$741	\$979	\$1,200
T/Poughkeepsie	2,249	\$571	\$823	\$988	\$992
T/Rhinebeck	144	N/A	\$738	\$905	N/A
T/Wappinger	1,552	\$724	\$846	\$981	\$1,159
C/Poughkeepsie	656	\$542	\$689	\$821	\$1,119

\* The town listings include village and unincorporated areas.

A comparison of this year's information with last year's survey shows that several municipalities have experienced significant rent increases.

The following table, Table 4, shows the distribution of apartment complex units throughout Dutchess County. These percentages are similar to the percentages in earlier surveys.

**Table 4**  
**Apartment Complexes**  
**Percentage of Apartments by Location**

Municipality*	2002 Percentage	2001 Percentage	2000 Percentage
T/East Fishkill	0.9	0.9	N/A
T/Fishkill	24.4	23.4	21.5
T/Hyde Park	8.1	9.4	10.9
T/Pleasant Valley	4.6	4.5	5.1
T/Poughkeepsie	30.2	31.9	29.9
T/Rhinebeck	1.9	1.9	2.2
T/Wappinger	20.0	20.0	21.0
C/Poughkeepsie	8.9	8.0	9.4

\* The town listings include village and unincorporated areas.

Table 5 and 6 show the average county rents by unit size and the percentage rent change between the last several surveys. This year's survey shows increases in average rents in all unit sizes. The increases range from a 6.0 percent increase in the one bedroom rent to a 14.2 percent increase in the studio rent.

**Table 5**  
**Apartment Complexes**  
**Average County Rents**

	2002	2001	2000	1999	1998
Studios	\$661	\$579	\$554	\$555	\$505
1-Bedroom	\$828	\$781	\$721	\$673	\$636
2-Bedroom	\$994	\$933	\$855	\$794	\$747
3-Bedroom	\$1,323	\$1,216	\$1,159	\$971	\$952

**Table 6**  
**Apartment Complexes**  
**Annual Percentage Change in Rents**

	2001-2002	2000-2001	1999-2000	1998-1999	1997-1998
Studios	14.2	4.5	0	9.9	3.9
1-Bedroom	6.0	8.3	7.1	5.8	2.1
2-Bedroom	6.2	9.1	7.7	6.3	1.2
3-Bedroom	8.8	4.9	19.3	2.0	2.7

## VACANCY RESULTS

The overall vacancy rate in the apartment complexes surveyed in 2002 was 1.6 percent. A total of 121 units were vacant out of a total of 7,408 units.

Housing experts recognize a 5.0 percent vacancy rate as an indicator of a healthy rental market. It is low enough not to negatively affect landlords, but high enough to permit tenant mobility. This year's vacancy rate is one third of the acceptable vacancy rate.

Table 7, which follows, summarizes the vacancy rates from 1997-2002. Table 8 shows the 2002 vacancy rate for each municipality.

**Table 7**  
**Apartment Complexes**  
**Vacancy Rates Per Each Annual Survey**

2002	2001	2000	1999	1998
1.6%	1.7%	1.5%	2.0%	2.6%

**Table 8**  
**Apartment Complexes**  
**Vacancy Summary by Municipality**

Municipality*	Vacancy Rate
T/East Fishkill	0%
T/Fishkill	1.1%
T/Hyde Park	0.3%
T/Pleasant Valley	0.3%
T/Poughkeepsie	3.1%
T/Rhinebeck	0%
T/Wappinger	1.4%
C/Poughkeepsie	1.1%

*\*The town listings include village and unincorporated areas.*

## CONVERSION AND CONSTRUCTION RESULTS

The following tables show the construction and conversion history of Dutchess County apartment complexes. Table 10 details the County's construction history while Table 11 reviews the conversion of apartments to cooperatives in the 1980's.

**Table 9**  
**Apartment Complexes**  
**Conversion/Construction History**

	2002	2001	2000	1999	1998	1997-1982	Total
Units Converted	0	0	0	0	0	3,220	3,220
Units Constructed	0	160	496	0	0	1,025	1,681

**Table 10**  
**Apartment Complexes**  
**Construction History**

Survey	Complex	Location	# of Units
2002	N/A	N/A	0
2001	Jefferson at Merritt Park	T/Fishkill	28
	Berkeley Square Apartments	T/Wappingers	50
	Heritage Pointe Apartments	T/Hyde Park	82
2000	Jefferson at Merritt Park	T/Fishkill	332
	Berkeley Square Apartments	T/Wappinger	100
	Hillside Terrace	T/Poughkeepsie	64
1998-1999	N/A	N/A	0
1997	Grande Pointe Park	T/Poughkeepsie	156
1994-1996	N/A	N/A	0
1993	Avalon View (originally Townview)	T/Fishkill	288
1992	N/A	N/A	0
1991	Spring Creek Townhouses	T/Pleasant Valley	34
1990	N/A	N/A	0
1989	Village Park Apartments	T/Pleasant Valley	178
1987-1988	N/A	N/A	0
1986	Cherry Hill Estates North, Section IV		70
	Colonial Manor	T/Poughkeepsie	116
1982-1985	Cherry Hill Townhouses	T/Poughkeepsie	130
	Crum Elbow Apts	T/Hyde Park	29
	119 Mill Street	C/Poughkeepsie	24
<b>Total</b>			<b>1,681</b>

**Table 11**  
**Apartment Complexes**  
**Conversion History**

<b>Survey</b>	<b>Complex</b>	<b>Location</b>	<b># of Units</b>
1990-2002	N/A	N/A	0
1989	Eden Rock Apts.	C/Poughkeepsie	<b>36</b>
1988	Cherry Hill Townhouses, Section IV & V*	T/Poughkeepsie	-130
	Colonial Springs Park	C/Beacon	144
	14 Square Apts.	C/Poughkeepsie	30
	Imperial Gardens*	T/Wappinger	<u>-250</u>
			<b>174</b>
1987	Arbor Apartments	T/Hyde Park	150
	Beechwood South Apts.	T/Poughkeepsie	106
	Fleetwood Apts.	T/Wappinger	42
	Highview Estates	T/Poughkeepsie	140
	Ledges	T/Hyde Park	218
	Montclair Townhouses	T/Wappinger	296
	The Park Apts.	T/Fishkill	170
	Rock Hill Apts.	T/Wappinger	34
	Royal Crest Apts.	T/Hyde Park	54
	White Gate Apts.	T/Wappinger	<u>220</u>
			<b>1,430</b>
1986	Ashley Garden Apts.	T/Wappinger	71
	Cherry Hill Estates III	T/Poughkeepsie	84
	Envoy Plaza	T/Poughkeepsie	58
	Fishkill Park	T/Fishkill	88
	Greenbriar Apts.	T/Poughkeepsie	92
	Scenic Garden Apts.	T/Wappinger	145
	Wildwood Manor	T/Wappinger	<u>100</u>
			<b>638</b>
1985	Cherry Hill Estates II	T/Poughkeepsie	60
	Pavillion Apts.	T/Wappinger	<u>280</u>
			<b>340</b>
1982-84	Cherry Hill Estates	T/Poughkeepsie	96
	Executive Towers	C/Poughkeepsie	135
	Georgetown Square	C/Poughkeepsie	72
	Locust Grove	T/Fishkill	132
	River Terrace	C/Poughkeepsie	75
	Rombout Village	T/Fishkill	30
	Sutton North	T/LaGrange	<u>62</u>
			<b>602</b>

*\*Conversion was not successful; units placed back on the rental market.*

## NON-RESPONDENTS

The following listing represents apartment complexes that are not included on the 2002 Apartment Complex Survey Response chart. Current rental information was not available either because of inability to contact the complex or the complex not wishing to participate in the survey.

<b>Town of Amenia</b>	
Berkshire Apartments	40
<b>Town of Fishkill</b>	
Jamestown Farm	42
<b>Town of Hyde Park</b>	
Cedar Garden Apartments	24
Hyde Park Terrace	24
<b>Town of Pleasant Valley</b>	
Palmer Apartments	40
<b>Town of Poughkeepsie</b>	
Cherry Hill North Section IV	70
Brookside Gardens	101
Racquet Club Apartments	29
Rivercrest Court LLC	92
<b>Town of Wappinger</b>	
Wenliss Terrace	85
Rockledge Apartments	46
<b>Town of Washington</b>	
Millbrook Properties	33
<b>City of Pougkeepsie</b>	
Bridge Park Aparments	44
Kaal Rock Manor Apartments	114
Executive Towers	136
199 Mill St. Apartments	<u>24</u>
	<b>944</b>



## **MULTI-FAMILY RENTAL UNITS**



## **MULTI-FAMILY UNITS RESULTS**

This section of the survey summarizes the results of a newspaper and telephone survey of multi-family rental units in Dutchess County. The survey included units listed in the Poughkeepsie Journal, the Taconic Newspapers and the Pennysaver.

The surveyed units included those listed in the “Unfurnished Apartments for Rent” section of the Poughkeepsie Journal of October 6th, 13th, 20th, and 27th, 2002, the Taconic Newspaper’s “Apartments for Rent” section of October 3rd, 10th, 17th and 25th, 2002 issues, and the “Residential & Vacation Rental Exchange” section of the Pennysaver’s October 2nd, 9th, 16th, and 23rd, 2002 issues.

As in previous year’s surveys, the municipality with the largest number of rental units was the city of Poughkeepsie with 68 units. On the other end of the spectrum, the town of Milan reporting only 1 unit.

The average multi-family rent increased for studios and one, two, and three bedroom units by measures of 5.4, 8.0, -,4, and 32.6 percent respectively.

A review of the median rent information basically confirms the average rent data. Median numbers are often considered more reliable indicators of a market as they remove the exaggerating influence of extremely high and low rents. Median rents for studios increased by \$30, one bedroom units increased by \$75, two bedroom units increased by \$88, and three bedroom units increased significantly by \$350. The percent change in the median rent ranges from 3.5 percent for a studio unit to 38.8 for a two bedroom unit.

Please note there could be several reasons for the significant increases in three-bedroom apartment rent. It is likely that there was a significant increase in the three-bedroom rents because of the limited supply. It is also possible that some landlords mistakenly advertised units which should have been classified as condominiums or homes in the apartment section. The County makes an effort to move units which have been obviously miscategorized. It should also be noted that the sample of three-bedrooms is relatively small and as such may be subject for significant fluctuations from year to year.

**Table 12**  
**Multi-Family Units**  
**Total Number of Rental Units by Municipality/Size**

<b>Municipality*</b>	<b>Total Number</b>	<b>Studios</b>	<b>1-Bedroom</b>	<b>2-Bedroom</b>	<b>3-Bedroom</b>
T/Amenia	4	0	1	3	0
T/Beekman	12	1	6	3	2
T/Clinton	2	0	2	0	0
T/Dover	8	1	5	2	0
T/East Fishkill	19	0	8	9	2
T/Fishkill	16	4	8	4	0
T/Hyde Park	17	2	9	5	1
T/LaGrange	5	5	0	0	0
T/Milan	1	0	1	0	0
T/Pawling	11	0	9	2	0
T/Pine Plains	2	0	0	2	0
T/Pleasant Valley	7	1	3	2	1
T/Poughkeepsie	16	1	7	3	5
T/Red Hook	10	3	3	3	1
T/Rhinebeck	13	0	5	7	1
T/Stanford	9	1	3	5	0
T/Unionvale	5	0	2	2	1
T/Wappinger	17	1	11	5	0
T/Washington	8	0	5	3	0
C/Beacon	12	1	6	3	2
C/Poughkeepsie	68	5	27	22	14
<b>Totals</b>	<b>262</b>	<b>26</b>	<b>121</b>	<b>85</b>	<b>30</b>

*\*The town listings include village and unincorporated areas.*

**Table 13**  
**Multi-Family Units**  
**Average Rent by Municipality/Size**

<b>Municipality*</b>	<b>Total Number</b>	<b>Studios</b>	<b>1-Bedroom</b>	<b>2-Bedroom</b>	<b>3-Bedroom</b>
T/Amenia	4	N/A	\$550	\$726	N/A
T/Beekman	12	N/A	\$902	\$950	N/A
T/Clinton	2	N/A	\$788	N/A	N/A
T/Dover	8	\$440	\$597	\$950	N/A
T/East Fishkill	19	N/A	\$851	\$1,058	\$1,325
T/Fishkill	16	\$683	\$772	\$1,150	N/A
T/Hyde Park	17	\$575	\$703	\$1,114	\$950
T/LaGrange	5	\$621	N/A	N/A	N/A
T/Milan	1	N/A	\$450	N/A	N/A
T/Pawling	11	N/A	\$814	\$1,125	N/A
T/Pine Plains	2	N/A	N/A	\$738	N/A
T/Pleasant Valley	7	\$645	\$673	\$788	\$1,950
T/Poughkeepsie	16	\$575	\$764	\$1,016	\$1,170
T/Red Hook	10	\$482	\$710	\$1,008	\$1,350
T/Rhinebeck	13	N/A	\$857	\$1,096	\$1,300
T/Stanford	9	\$450	\$667	\$925	N/A
T/Unionvale	5	N/A	\$775	\$825	\$1,250
T/Wappinger	17	\$600	\$779	\$890	N/A
T/Washington	8	N/A	\$745	\$1,050	N/A
C/Beacon	12	\$750	\$854	\$1,067	\$1,163
C/Poughkeepsie	68	\$560	\$702	\$868	\$1,195
<b>Totals</b>	<b>262</b>				

*\*The town listings include village and unincorporated areas.*

**Table 14  
Multi-Family Units  
Total Average Rents**

	<b>2002</b>	<b>2001</b>	<b>2000</b>	<b>1999</b>	<b>1998</b>
Studios	\$588	\$558	\$515	\$437	\$439
1-Bedroom	\$755	\$699	\$630	\$577	\$524
2-Bedroom	\$862	\$865	\$789	\$701	\$653
3-Bedroom	\$1,227	\$925	\$940	\$760	\$705

**Table 15  
Multi-Family Units  
Average Rent Percentage Change**

	<b>2001-2002</b>	<b>2000-2001</b>	<b>1999-2000</b>	<b>1998-1999</b>
Studios	5.4	8.3	17.8	-0.5
1-Bedroom	8.0	10.9	9.2	10.1
2-Bedroom	-0.4	9.6	12.6	7.4
3-Bedroom	32.6	-1.5	23.7	7.8

**Table 16  
Multi-Family Units  
Median Rents**

	<b>2002</b>	<b>2001</b>	<b>2000</b>	<b>1999</b>	<b>1998</b>
Studios	\$595	\$575	\$525	\$425	\$438
1-Bedroom	\$750	\$675	\$650	\$550	\$525
2-Bedroom	\$938	\$850	\$763	\$700	\$650
3-Bedroom	\$1,250	\$900	\$900	\$750	\$700

**Table 17  
Multi-Family Units  
Median Rent Percentage Change**

	<b>2001-2002</b>	<b>2000-2001</b>	<b>1999-2000</b>	<b>1998-1999</b>
Studios	3.5	9.5	23.5	-3.0
1-Bedroom	11.1	3.8	18.2	4.8
2-Bedroom	10.4	11.4	9.0	7.7
3-Bedroom	38.8	0.0	20.0	7.1

## **SINGLE-FAMILY HOMES AND CONDOMINIUMS**



## SINGLE-FAMILY HOMES AND CONDOMINIUMS

This section of the Rental Housing Survey reviews the average and median rent for various size homes and condominiums throughout Dutchess County. This is the fourth year the County has surveyed this sector of the rental housing market. We have chosen to do so because of requests for such information throughout the year. Although a much smaller sector of the market, it is an important sector particularly for families who are new to the County.

The survey was conducted in the same manner as the multi-family section of this report. The County surveyed the “Homes for Rent” and “Condos/Townhouses for Rent” sections of the Poughkeepsie Journal of October 6th, 13th, 20th, and 27th, 2002, the Taconic Newspaper’s “Houses for Rent” section of October 3rd, 10th, 17th and 25th, 2002 issues, and the “Residential & Vacation Rental Exchange” section of the Pennysaver’s October 2nd, 9th, 16th, and 23rd, 2002 issues. Most of the condominiums were located in Wappinger and City of Poughkeepsie, while most of the homes for rent were located in the town of Poughkeepsie.

Table 18, below, shows the average and median rent for condominiums by bedroom size. This table shows that the average rent for a one bedroom condominium is \$773 while a 2 bedroom condominium rent is \$1,299. The rents for three bedroom condominiums are noted in the report but the sample size for this unit type is too small to be considered reliable.

The average and median rent for a home is noted on Table 19. It shows that the average rent for a two bedroom house is \$1,283. The average rents for three and four bedroom homes are \$1,638 and \$1,992, respectively. A comparison of the average rents for homes with the average rents for apartments shows that homes are significantly more expensive than apartment or condominium units.

Table 20 shows the distribution of homes and condominiums throughout Dutchess County.

**Table 18**  
**Condominium Units**  
**Average and Median Rents by Unit Size**

	Total Number	Average Rent	Median Rent
1-Bedroom	10	\$773	\$800
2-Bedroom	12	\$1,299	\$1,225
3-Bedroom	5	\$1,540	\$1,600
<b>Total</b>	<b>27</b>		

**Table 19**  
**Homes For Rent**  
**Average and Median Rents by Unit Size**

	Total Number	Average Rent	Median Rent
1-Bedroom	10	\$1,074	\$1,135
2-Bedroom	30	\$1,283	\$1,225
3-Bedroom	42	\$1,638	\$1,525
4-Bedroom	23	\$1,992	\$1,850
5-Bedroom	2	\$2,900	\$2,900
<b>Total</b>	<b>107</b>		

**Table 20**  
**Number of Home/Condos for Rent by Municipality**

	Homes	Condominiums
T/Beekman	1	2
T/Clinton	0	0
T/Dover	3	1
T/East Fishkill	8	0
T/Fishkill	4	1
T/Hyde Park	8	2
T/LaGrange	4	1
T/Pawling	7	0
T/Pine Plains	5	0
T/Pleasant Valley	3	0
T/Poughkeepsie	18	2
T/Red Hook	8	0
T/Rhinebeck	16	1
T/Stanford	2	0
T/Unionvale	1	0
T/Wappinger	3	10
T/Washington	6	1
C/Beacon	5	0
C/Poughkeepsie	5	7
<b>Total</b>	<b>107</b>	<b>27</b>

## **SUBSIDIZED HOUSING**



## SUBSIDIZED HOUSING

The following table summarizes subsidized housing in Dutchess County. These 26 rental complexes are strictly for households who fall within the income limits noted on the chart below which were established and are regulated by the project's original funding source. Some of the complexes are limited to or have set-asides for senior citizens. All the complexes have waiting lists so the vacancy rate for this type of housing is considered zero.

**Table 21**  
**Subsidized Housing**

<b>Complex Name</b>	<b>Total Units</b>	<b>Senior Units</b>	<b>Non-Senior Units</b>	<b>Max. Income 1/2 Persons</b>	<b>Length of Waiting List</b>
<b>City of Beacon</b>					
Davies South Terrace	124	0	124	38,100/43,500	3-5 years
Forrestal Heights	135	135	0	38,100/43,500	1-3 years
Hamilton Fish Plaza	70	70	0	23,850/27,250	1-3 years
Tompkins Terrace	193	0	193	38,100/43,500	1+ years
<b>City of Poughkeepsie</b>					
Admiral Halsey	118	118	0	38,100/43,500	5-15 mos.
Dr. Joseph Brady	25	0	25	38,100/43,500	1+ years
Charles Street Apts.	100	24	76	38,100/43,500	3-6 mos.
Thurgood Marshall Terrace	47	0	47	38,100/43,500	1+ years
Dr. MLK Gardens	70	24	46	38,100/43,500	1+ years
Eastman Residence	140	80	60	38,100/43,500	1 year
Harriet Tubman Terrace	200	0	200	23,850/27,250	1+ years
Hudson Gardens	185	20	165	23,850/27,250	1+ years
Interfaith Towers	136	136	0	38,100/43,500	1+ years
Kings Court	62	62	0	23,850/27,250	3-6 mos.
Maplewood	85	85	0	23,850/27,250	6-12 mos.
Philip Allen Swartz Res	33	33	0	38,100/43,500	1+ years
Poughkeepsie Sr. Village	50	50	0	23,850/27,250	6-12 mos
Rip Van Winkle	179	0	179	23,850/27,250	3-6 mos.
St. Anna	70	70	0	23,850/27,250	2 years
St. Simeon	100	100	0	38,100/43,500	1+ years
St. Simeon II	74	74	0	23,850/27,250	2 years
<b>Town of Poughkeepsie</b>					
Lakeview Arms	72	72	0	23,850/27,250	3 months
<b>Village of Millbrook</b>					
Church Alliance	24	24	0	23,850/27,250	1+ years
<b>Village of Pawling</b>					
King's Apartments	75	75	0	23,850/27,250	2-3 years
<b>Village of Rhinebeck</b>					
Wells Manor	74	74	0	23,850/27,250	1-2 years
<b>Village of Tivoli</b>					
Provost Park	24	24	0	23,850/27,250	2-3 years
<b>Total</b>	<b>2,499</b>	<b>1,324</b>	<b>1,115</b>		

## CONCLUSION

As stated in the introduction, the purpose of this survey is to give interested parties an overview of the rental housing market. This year's survey confirms that the County's rental housing market has recovered from its stagnant period in the early 1990's. Rents are increasing at significant rates and the vacancy rate for apartment complex units remains low.

Specifically, apartment complex rents have increased from between 6.0 to 14.2 percent. The vacancy rate in apartment complex units is 1.6 percent. In multi-family housing rents increased from 5.4 to 32.6 percent with only two bedroom units experiencing a slight decline.

The extremely low vacancy rate is a concern. A low vacancy rate may benefit landlords but it negatively affects tenants by limiting their mobility and choices. In the long term, it may accelerate rent increases beyond an acceptable level making housing unaffordable to current and future residents.

Each year, as part of the survey, the Dutchess County Department of Planning and Development calculates the annual household income that would be required to afford an apartment at the average rents listed in this survey. Using the U.S. Department of Housing and Urban Development's guidelines that a household should not pay more than 30 percent of their gross income for housing, including utilities, households would need the following incomes to afford the average rents in this survey:

<b>Unit Sizes</b>	<b>Annual Income</b>
<b>Apartment Complexes</b>	
Studio	\$26,440
1-Bedroom	\$33,120
2-Bedroom	\$39,760
3-Bedroom	\$52,920
<b>Multi-Family Units*</b>	
Studio	\$25,800
1-Bedroom	\$33,200
2-Bedroom	\$38,520
3-Bedroom	\$54,040

*\* Multi-family units do not generally include utilities. A utility allowance, based on the Section 8 allowances, was added to each unit types average rent before the annual income was calculated. Apartment complex units generally do not include electric costs and as such, the Section 8 electric allowance was added to all apartment complex rents.*

While the income levels noted above may not be difficult for two income families to attain, they are difficult for senior citizens, single-income families and single parent families and entry level employees. In addition, although two income families are more able to afford these rents than the groups noted above, these rents consume such a large portion of their income that it is difficult to save money for the downpayment and closing costs associated with the purchase of a home.