

# 2014 Dutchess County Rental Housing Survey

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## Introduction

With this 2014 report, the Dutchess County Department of Planning and Development has been surveying the rental market in Dutchess County for thirty-two years. The market has experienced some significant changes during this time including the “heated” market in the late 1980’s, the decline of the rental market caused by the downsizing of IBM in the 1990’s, the subsequent recovery, and the end of the recent housing bubble.

The report assesses the rental housing market by collecting and analyzing data on the four major sectors:

- Market rate apartment complexes (20+ units);
- Tax credit apartment complexes;
- Other market rate apartments (1-19 units), and;
- Subsidized housing.

Tax credit apartment complexes, with their restricted rents and very low vacancy rates, have their own category because they are an increasing share of our rental market and their inclusion with the market rate apartments skews the average rents and vacancy rate. We have not included these projects in our subsidized housing list since, although they are income restricted, the rents are based on a set restricted rent and not a percentage of a household’s income (typically 30%) as it is with traditional subsidized housing.

Survey 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, marketing consultants and realtors use the survey to help determine the value of units and properties. 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. Phone numbers are now included for the apartment complexes so that this report can also be a resource for individuals seeking rental housing, particularly those investigating subsidized and senior housing options.

## Methodology

A master database of apartment complexes has been developed and maintained by the Department of Planning and Development using real property records and other pertinent sources. In October 2014, a self-administered survey was sent to all apartment complexes with 20 or more units (market rate and tax credit). The respondents were asked to provide current rental information. Follow-up telephone calls were made to those who did not respond. In total, 105 complexes were contacted with 74 responding, for a response rate of 70 percent. The number of units covered by the response was 9,111, which represents 87 percent of the units in market rate and tax credit apartment complexes with 20 or more units. Those that did not respond include 30 complexes with 1,333 units.

The other form of data collection was information on other market rate apartments (1-19 units) in Dutchess County from the Poughkeepsie Journal (chosen for its countywide circulation) and Craigslist Hudson Valley.

In addition, the survey includes information collected from subsidized rental units. Unlike the market rate and tax credit complexes, units that fall into this “subsidized” category have variable rents based on one’s ability to pay and determined as a certain percentage of household income (typically 30%). Current data was gathered from an existing list of subsidized complexes. Telephone calls were made directly to the complex or appropriate housing authority.

Table 1 provides details on the market rate apartment complexes who responded to the survey.

**Table 1: Market Rate Apartment Complexes  
Survey Results**

Complex Name	Total Units	Number of Units and Rent						Vacancies	Type of Fuel	Utilities Included in Rent			Contact Info*	
		Studio Units	1-Bedroom Units	2-Bedroom Units	3-Bedroom Units	Hot Water	Electric							
<b>City of Beacon</b>														
Landgrove	44		5	\$1,000	17	\$1,100	22	\$1,300	3	G	No	No	No	N/A
Whitestone Residence Inn	63	8	18	\$888	37	\$1,242			4	G	No	No	No	845-298-3275
<b>City of Poughkeepsie</b>														
91 South Hamilton	24	8	16	\$795			0		0	G	Yes	Yes	No	518-466-8911
110 Mill Street Associates	27	2	15	\$1,150	10	\$1,500	1		1	E	No	No	No	845-473-0200
Bridge Park Apts.	44		44	\$850					2	G	Yes	Yes	Some	845-452-0290
Corlies Manor Apts.	292		32	\$895	258	\$1,060	2	\$1,200	13	G	Yes	Yes	No	845-483-0430
Forbus Hill Apts.	68		24	\$1,025	44	\$1,125			2	G	Yes	Yes	No	845-897-3659
Hamilton Garden Apts.	58	6	26	\$900	26	\$1,100	4		4	G	Yes	Yes	No	845-635-8166
Kaal Rock Manor Apts.	114	12	84	\$905	14	\$1,174	4	\$1,430	0	G	Yes	Yes	No	845-471-1890
Union Bend Apts.	24		18	\$985	5	\$1,295	1	\$1,395	0	G	No	No	No	845-309-8171
<b>Town of Amenia</b>														
Berkshire Apts.	40		15	\$525	25	\$625			2	E	No	Some	No	845-279-1400
<b>Town of East Fishkill</b>														
Hopewell Garden Apts.	69	9	35	\$900	21	\$1,138	4	\$1,475	0	G	Yes	Yes	No	845-226-7581
<b>Town of Fishkill</b>														
Hudson View Park Apts.	498	22	279	\$1,110	164	\$1,413	33	\$1,648	0	G	Yes	Yes	No	845-831-2600
Mountain View Knolls Apts.	100	23	24	\$1,000	48	\$1,225	5	\$1,400	0	E	No	Yes	No	845-897-9636
Mountainview Gardens Apts.	256	66	95	\$1,145	95	\$1,398			1	G	Yes	Yes	No	845-831-6240
Olde Post Mall Apts.	280	34	166	\$1,000	78	\$1,200	2	\$1,300	0	G	Yes	Yes	No	845-896-8833
Village at Merritt Park	360		110	\$1,458	192	\$1,788	58	\$2,055	7	G	No	No	No	888-290-0092
Vista Point	288		112	\$1,422	112	\$1,713	64	\$1,750	10	G	No	No	No	845-831-6100
<b>Town of Hyde Park</b>														
Crum Elbow Apts.	78		39	\$800	39	\$850			0	O	Yes	Yes	No	845-229-5546
Golden Apts.	74		37	\$675	37	\$750			1	O	Yes	Yes	No	845-229-5546
Haviland Apts.	64		32	\$695	32	\$845			2	E	No	No	No	N/A
Hyde Park Estates	70		28	\$975	42	\$1,075			4	G	Yes	Yes	No	845-229-2567
Hyde Park Heights	130		61	\$983	69	\$1,088			8	O	No	Yes	No	845-233-5588
Hyde Park Manor	24		8	\$975	16	\$1,150			1	O	Yes	Yes	No	N/A
Hyde Park Terrace	24		12	\$1,000	12	\$1,275			0	G	Yes	Yes	No	N/A
Mill Run	66		33	\$850	33	\$950			0	O	Yes	Yes	No	845-229-5546
Partridge Hill Estates	64	4	16	\$600	44	\$1,000			5	E	No	No	No	845-838-1700

\* In an effort to expand this report as a resource for those seeking rental housing, phone numbers for leasing information have been included as a reference, where available.

**Table 1: Market Rate Apartment Complexes  
Survey Results**

Complex Name	Total Units	Number of Units and Rent				Vacancies	Type of Fuel	Utilities Included in Rent			Contact Info*	
		Studio Units	1-Bedroom Units	2-Bedroom Units	3-Bedroom Units			Heat	Hot Water	Electric		
<b>Town of Pawling</b>												
Dutcher House	46	14	29	3		1	E	No	Yes	No		845-297-2109
<b>Town of Pleasant Valley</b>												
Arbor Arms Apts.	21		1	13	7	0	O	Yes	Yes	No		845-473-0200 x109
Brookside Meadows	270		82	122	66	6	G	No	Yes	No		845-635-2600
Country Commons	60		36	24		4	E	No	No	No		845-897-3659
Spring Creek Properties	34			34		3	G	No	No	No		845-635-8166
Village Park Apts.	178		89	89		0	G	No	No	No		845-635-1400
<b>Town of Poughkeepsie</b>												
Canterbury Gardens	210		120	90		0	G	Yes	Yes	No		845-454-3063
Cherry Hill North	70		54	16		0	G	Yes	Yes	No		N/A
Cherry Hill Townhouses	130			130		9	G	No	No	No		845-485-4412
Circle View Apts.	33	9	21	3		0	O	Yes	Yes	Yes		845-452-0290
Collegeview Apts.	40		12	28		3	G	Yes	Yes	No		845-473-4916
Collegeview Tower	103		69	34		1	G	No	Yes	No		845-473-4916
Colonial Manor	116		100	16		0	G	Yes	Yes	No		845-471-7608
Country Club Apts.	120	2	65	48	5	4	G	Yes	Yes	No		845-462-3838
Dutchess Apts.	100		20	80		1	G	Yes	Yes	Yes		845-454-4878
Grand Pointe Park	156		40	80	36	4	G	No	No	No		845-486-8000
Hudson Harbour Apts.	364	10	288	56	10	5	E	Some	Some	No		845-473-2226
Hudson Row Apts.	96		44	44	8	1	O	Yes	Yes	No		845-454-0303
Manchester Gardens	214		152	62		5	G	Yes	Yes	No		845-454-3927
Mountain Brook Apts.	288		188	96	4	27	G	No	Yes	No		845-452-3450
Oak Tree Garden Apts.	46	1	22	19	4	1	O	Yes	Yes	No		845-297-2109
Ridgefield Apts.	292		176	116		10	G	Yes	Yes	No		845-454-2290
Vassar Garden Apts.	60		16	20	24	0	G	Yes	Yes	No		845-896-8833
<b>Town of Rhinebeck</b>												
Village Green Apts.	144		103	41		0	O	Yes	Yes	No		845-831-2600
<b>Town of Wappinger</b>												
Chelsea Ridge Apts.	835		526	265	44	19	G	Yes	Yes	No		845-831-4745
Imperial Gardens	250	29	132	73	16	4						845-297-1033
Riverbend	124		34	90		0	E	No	No	No		845-297-0100
Riverbend East	54		14	40		0	E	No	No	No		845-297-0100
Sky View Apts.	30	3	15	12		0	G	Yes	Yes	No		845-463-2614
Village Crest Apts.	256	11	115	102	28	3	G	Yes	Yes	No		845-463-3000
<b>TOTAL =</b>	<b>7,983</b>	<b>273</b>	<b>3,947</b>	<b>3,316</b>	<b>447</b>	<b>181</b>						

\* In an effort to expand this report as a resource for those seeking rental housing, phone numbers for leasing information have been included as a reference, where available.

## Market Rate Apartment Complexes

The information listed in the following tables is based on Table 1 (Market Rate Apartment Complexes – Survey Results). Please note when comparing information in this section to information in the Other Market Rate Apartments section, apartment complex rents generally include heat and hot water, while tenants generally pay all utilities separately in the other types of housing. It should be noted this is changing as newer complexes generally do not include utilities in the rent.

The municipality with the largest number of responding market rate apartment complex units is the Town of Poughkeepsie with 2,438 units. Fishkill and Wappinger also have significant numbers of units with 1,782 and 1,549, respectively. The units in these three municipalities make up 72 percent of the market rate units that responded to the survey.

A review of Table 2 shows that 91 percent of market rate apartment complex units are one- or two-bedrooms. Only 6 percent are three-bedrooms, with studios making up 3 percent. These percentages are relatively consistent with previous surveys. Table 2 also shows the distribution of apartment complex units throughout Dutchess County. Again, these percentages are similar to the results of previous surveys.

**Table 2: Market Rate Apartment Complexes  
Number of Rental Units, and Average Rents  
By Municipality & Unit Size**

Municipality*	Rental Units		Number of Units and Average Rent							
			Studio		1-Bedroom		2-Bedroom		3-Bedroom	
	Total #	% by Location	Units	Avg Rent	Units	Avg Rent	Units	Avg Rent	Units	Avg Rent
C/Beacon	107	1.3%	8	\$656	23	\$912	54	\$1,197	22	\$1,300
C/Poughkeepsie	651	8.2%	28	\$727	259	\$918	357	\$1,091	7	\$1,359
T/Amenia	40	0.5%	–	–	15	\$525	25	\$625	–	–
T/East Fishkill	69	0.9%	9	\$750	35	\$900	21	\$1,138	4	\$1,475
T/Fishkill	1,782	22.3%	145	\$780	786	\$1,181	689	\$1,527	162	\$1,822
T/Hyde Park	594	7.4%	4	\$585	266	\$839	324	\$979	–	–
T/Pawling	46	0.6%	14	\$650	29	\$865	3	\$1,065	–	–
T/Pleasant Valley	563	7.1%	–	–	208	\$1,242	282	\$1,582	73	\$1,952
T/Poughkeepsie	2,438	30.5%	22	\$748	1,387	\$1,008	938	\$1,292	91	\$1,625
T/Rhinebeck	144	1.8%	–	–	103	\$1,080	41	\$1,300	–	–
T/Wappinger	1,549	19.4%	43	\$793	836	\$1,128	582	\$1,464	88	\$1,674
<b>TOTAL</b>	<b>7,983</b>		<b>273</b>		<b>3,947</b>		<b>3,316</b>		<b>447</b>	

\* Town listings include villages and unincorporated areas.

Tables 3 and 4 show the average county rents by unit size and the percent change in average rents from the last several surveys.

**Table 3: Market Rate Apartment Complexes  
Average County Rents, 2010–2014**

	2014	2013	2012	2011	2010
Studios	\$759	\$775	\$743	\$725	\$701
1-Bedroom	\$1060	\$1,047	\$1,034	\$1,006	\$974
2-Bedroom	\$1336	\$1,325	\$1,302	\$1,271	\$1,247
3-Bedroom	\$1738	\$1,727	\$1,786	\$1,761	\$1,669

**Table 4: Market Rate Apartment Complexes  
Annual Percentage Change in Average Rents**

	2013-2014	2012-2013	2011-2012	2010-2011	2009-2010
Studios	-2.1%	4.3%	2.5%	3.4%	0.6%
1-Bedroom	1.2%	1.3%	2.8%	3.6%	-1.9%
2-Bedroom	0.8%	1.8%	2.4%	1.9%	0.2%
3-Bedroom	0.6%	-3.3%	1.4%	5.5%	-1.4%

## Vacancies

The vacancy rate in the market rate apartment complexes surveyed in 2014 was 2.3 percent, the lowest it has been since 2003. A total of 181 units were vacant out of 7,983 total units surveyed. It should be noted that the vacancy rate for tax credit developments was 1.3 percent. Tax credit developments generally have lower vacancies due to their subsidized rents.

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.

Table 5 summarizes the vacancy rates from 2010-2014. Table 6 shows the 2014 vacancy rate for each municipality.

**Table 5: Market Rate Apartment Complexes  
Vacancy Rate**

2014	2013	2012	2011	2010
2.3%	2.9%	3.4%	3.2%	3.4%

**Table 6: Market Rate Apartment Complexes  
Vacancy Rate by Municipality**

Municipality*	Vacancy Rate
City of Beacon	6.5%
City of Poughkeepsie	3.4%
Town of Amenia	5.0%
Town of East Fishkill	0.0%
Town of Fishkill	1.0%
Town of Hyde Park	3.5%
Town of Pawling	2.2%
Town of Pleasant Valley	2.3%
Town of Poughkeepsie	2.9%
Town of Rhinebeck	0.0%
Town of Wappinger	1.7%

\*Town listings include villages and unincorporated areas.

## Tax Credit Apartment Complexes

Table 7 (next page) provides details on the tax credit apartment complexes of 20 or more units who responded to the survey. The information listed in Tables 8 and 9 are based on Table 7 (Tax Credit Apartment Complexes – Survey Results). They summarize the average county rents for tax credit apartment complexes and the number of units by municipality, for those complexes that responded to the survey.

Rents for one-bedroom units in tax credit complexes decreased 0.8% over 2013. Two-bedroom rents increased 1.3% and three-bedroom rents increased by 4.9%.

**Table 8: Tax Credit Apartment Complexes  
Number of Units by Municipality**

<b>Municipality*</b>	<b>Total Number Of Rental Units</b>	<b>Municipal % of Total</b>
C/Beacon	106	9.1%
C/Poughkeepsie	200	17.1%
T/Hyde Park	166	14.2%
T/Poughkeepsie	384	32.9%
T/Red Hook	96	8.2%
T/Wappinger	215	18.4%
<b>TOTAL</b>	<b>1,167</b>	

\*Town listings include villages and unincorporated areas.

**Table 9: Tax Credit Apartment Complexes  
Average County Rents**

	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>
Studios	–	\$645	\$620	\$620	\$517
1-Bedroom	\$769	\$775	\$759	\$740	\$757
2-Bedroom	\$1,027	\$1,014	\$997	\$917	\$971
3-Bedroom	\$1,221	\$1,164	\$1,173	\$1,177	\$1,148

**Table 7: Tax Credit Apartment Complexes  
Survey Results**

Complex Name	Total Units	Number of Units and Rent												Type of Fuel	Utilities included in rent			Contact Info*
		Studio		1-Bedroom		2-Bedroom		3-Bedroom		Vacancies	Heat	Hot Water	Electric					
		Units	Rent	Units	Rent	Units	Rent	Units	Rent									
<b>City of Beacon</b>																		
Meadow Ridge I	54			20	\$1,143	34	\$1,319			1	No	Yes	Yes	(845) 297-2004				
Meadow Ridge II	52			12	\$785	11	\$940			1	No	Yes	Yes	(845) 297-2004				
				8	\$1,100	21	\$1,165											
<b>City of Poughkeepsie</b>																		
Cannon Street Apts.	40			40	\$676					0	No	Yes	Yes	(845) 454-5176				
Livingston Arms	34			12	\$920	22	\$1,082			2	No	Yes	Yes	(845) 454-5216				
Poughkeepsie Commons	72			72	\$563					0	No	No	No	(845) 486-4588				
The Hamilton	54			24	\$706	28	\$852	2	\$958	3	No	No	No	(914) 380-8220 x262				
<b>Town of Hyde Park</b>																		
Heritage Pointe Apts.	82			62	\$794	20	\$947			2	No	Yes	Yes	(845) 889-4404				
Stone Ledge	84			68	\$768	16	\$923			0	No	Yes	Yes	(845) 229-0625				
<b>Town of Poughkeepsie</b>																		
Hillside Terrace	64			24	\$794	35	\$947	5	\$1,079	0	No	Yes	Yes	(845) 454-9834				
Lexington Club	160			98	\$885	62	\$1,053			0	No	No	Yes	(845) 298-7600				
Pendell Commons	72			24	\$648	36	\$942	12	\$1,047	3	No	No	No	(845) 486-4588				
Spring Manor Apts.	88			44	\$875	44	\$1,040			0	No	No	No	(845) 485-4600				
<b>Town of Red Hook</b>																		
Red Hook Commons I	48			48	\$649					1	No	No	No	(845) 758-0651				
Red Hook Commons II	48			48	\$640					2	No	No	No	(845) 758-0651				
<b>Town of Wappinger</b>																		
Berkeley Square	151			61	\$935	90	\$1,100			0	No	Yes	Yes	(845) 298-1200				
Di Marco Place I	32			32	\$984					0	Yes	Yes	Yes	(845) 297-2004				
Di Marco Place II	32			5	\$490					0	Yes	Yes	Yes	(845) 297-2004				
				27	\$635													
<b>TOTAL =</b>	<b>1,167</b>	<b>0</b>		<b>709</b>		<b>405</b>		<b>53</b>		<b>15</b>								

\* In an effort to expand this report as a resource for those seeking rental housing, phone numbers have been included, where available, as a reference.

## Non-Respondents

The following listing represents market rate and tax credit apartment complexes that are not included in the 2014 survey results (Tables 1 through 9). Current rental information was not available either because of an inability to contact the complex or the complex not wishing to participate in the survey.

**Table 10**  
**Non-Respondent Market Rate and Tax Credit Apartment Complexes**

<b>Municipality</b>	<b>Complex</b>	<b># of Units</b>
City of Poughkeepsie	71-75 Garden Street	22
	199 Mill Street	24
	521-527 Main Street	46
	82 South Hamilton	27
	Carlton Court	25
	Eden Roc	36
	Fallkill Properties	56
	Franklin and Carroll Apts.	24
	Lucky Platt	138
	Suncrest Court	22
Town of Dover	Willow Court	46
	31 Wing Ave.	20
Town of East Fishkill	Country Squire Apts.	23
	170 Clove Branch Apts.	24
Town of Fishkill	Cecilwood Center Apts.	23
	Horizons at Fishkill <sup>1</sup>	90
	Jamestown Farm	42
Town of Hyde Park	Views at Rocky Glen <sup>1</sup>	82
	Coveview	26
Town of LaGrange	Elliot's Apts.	30
	Palmer Apts.	40
Town of Pleasant Valley	Pleasant Valley Estates	34
	Pleasant Valley Gardens	24
Town of Poughkeepsie	Brookside Gardens	101
	Cherry Hill	130
	Oak Crest <sup>1</sup>	25
Town of Stanford	Lakeview Apts.	39
Town of Wappinger	Dutchess Falls Apts.	47
	Stonegate Apartmets Saz LLC	34
Town of Washington	Millbrook Properties	33
<b>TOTAL =</b>		<b>1,333</b>

<sup>1</sup> Project subsidized by a government housing program(s).

## Construction

Tables 11 and 12 show the construction history of Dutchess County apartment complexes.

**Table 11**  
**Apartment Complexes – Detailed Construction History**

Survey Year(s)	Complex	Location	# Units Constructed
2014	Brookside Meadows <sup>2</sup>	T/Pleasant Valley	20
	Riverbend East	T/Wappinger	54
2013	Poughkeepsie Commons <sup>1</sup>	C/Poughkeepsie	72
	Brookside Meadows <sup>2</sup>	T/Pleasant Valley	28
2012	Brookside Meadows <sup>2</sup>	T/Pleasant Valley	22
2011	Brookside Meadows <sup>2</sup>	T/Pleasant Valley	28
	Pendell Commons <sup>1</sup>	T/Poughkeepsie	72
2009	Views at Rocky Glen	T/Fishkill	82
	Luckey Platt	C/Poughkeepsie	143
	Brookside Meadows <sup>2</sup>	T/Pleasant Valley	40
2008	Red Hook Commons I and II <sup>1</sup>	T/Red Hook	96
	Cannon Street <sup>1</sup>	C/Poughkeepsie	40
2007	Brookside Meadows <sup>2</sup>	T/Pleasant Valley	14
	Rivercrest	T/Fishkill	250
	Riverbend	T/Wappinger	123
	Meadow Ridge II <sup>1</sup>	C/Beacon	52
	Stoneledge <sup>1</sup>	T/Hyde Park	82
2006	Horizons at Fishkill <sup>1</sup>	T/Fishkill	90
	Brookside Meadows <sup>2</sup>	T/Pleasant Valley	41
2005	Brookside Meadows <sup>2</sup>	T/Pleasant Valley	77
	Spring Manor <sup>1</sup>	T/Poughkeepsie	88
	Castle Court <sup>1</sup>	T/Poughkeepsie	60
2002–2004	Lexington Club <sup>1</sup>	T/Poughkeepsie	160
	DiMarco II <sup>1</sup>	T/Wappinger	32
	Meadow Ridge I <sup>1</sup>	C/Beacon	54
2001	Jefferson at Merritt Park	T/Fishkill	28
	Berkeley Square Apts <sup>1</sup>	T/Wappinger	50
	Heritage Pointe Apts <sup>1</sup>	T/Hyde Park	82
2000	Jefferson at Merritt Park	T/Fishkill	332
	Berkeley Square Apts <sup>1</sup>	T/Wappinger	100
	Hillside Terrace <sup>1</sup>	T/Poughkeepsie	64
1995–1999	Grande Pointe Park <sup>3</sup>	T/Poughkeepsie	156
1990–1994	Spring Creek Townhouses	T/Pleasant Valley	34
	Avalon View (formerly Townview)	T/Fishkill	288
1986–1989	Village Park Apartments	T/Pleasant Valley	178
	Cherry Hill North Section IV	T/Poughkeepsie	70
	Colonial Manor	T/Poughkeepsie	116
1982–1985	Cherry Hill Townhouses	T/Poughkeepsie	130
	Crum Elbow Apts.	T/Hyde Park	29
	110 Mill Street	C/Poughkeepsie	24
<b>TOTAL =</b>			<b>3,501</b>

<sup>1</sup> Project subsidized by a government housing program(s).

<sup>2</sup> Project built and occupied in phases across several years.

<sup>3</sup> Project originally subsidized by government housing program(s), but released from compliance by the NYS Division of Housing and Community Renewal in accordance with Section 42 of the Internal Revenue Code. This is now a market-rate apartment complex. See Table 1 for more information.

**Table 12**  
**Apartment Complexes – Construction History Summary**

	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>1982-2010</b>	<b>Total</b>
Units Constructed	74	100	22	100	3,205	3,501

## Conversions

A list of conversions from apartment complexes to condominiums from 1982-1989 is available in the 2002 Rental Housing Survey (see <http://www.co.dutchess.ny.us/CountyGov/Departments/Planning/2002rhs.pdf>).

## Other Market Rate Apartments (1-19 Units)

This section shows a snapshot in time that summarizes the results of a newspaper and online review of other available market rate apartments (1-19 units) in Dutchess County. The available units listed are from the Poughkeepsie Journal's "Unfurnished Apartments for Rent" section of October 5<sup>th</sup>, 12<sup>th</sup>, 19<sup>th</sup>, and 26<sup>th</sup>, 2014; and Craigslist Hudson Valley for October 4<sup>th</sup>, 5<sup>th</sup>, 6<sup>th</sup>, 11<sup>th</sup>, 12<sup>th</sup>, 13<sup>th</sup>, 18<sup>th</sup>, 19<sup>th</sup>, 20<sup>th</sup>, 25<sup>th</sup>, 26<sup>th</sup>, and 27<sup>th</sup>, 2014. This year's survey covers a total of 336 units, which is 6.4% fewer than the number of units last year.

As in previous years' surveys, the municipality with the largest number of available rental units was the City of Poughkeepsie with 131 units. On the other end of the spectrum, the Town of North East had just one rental listing. This does not mean that there aren't more apartments in this municipality, but rather that they were listed as available during the review period.

The average rents for all sizes of these other market rate apartments decreased between 2013 and 2014, except for 3-bedroom units. Average rents for available units changed as follows: studio rents decreased by 3.2%, one-bedroom rents decreased by 2.4%, two-bedroom units decreased by 3.4%, and three-bedroom units increased by 2.9%.

Median numbers are often considered more reliable indicators of a market as they remove the exaggerating influence of extremely high and low rents. Changes to median rents were mixed, as follows: studios decreased by 6.9%, one-bedrooms increased by 4.1%, two-bedrooms decreased by 4.5%, and three-bedrooms remained the same as in 2013.

The balancing out of average and median rents between 2013 and 2014 could be a residual effect from the smaller-than-usual sample size from 2012.

Table 13 shows the distribution of other available market rate units throughout the County, as well as the average rents by municipality. Table 14 shows the average and median rents from 2010-2014, and Table 15 calculates the percent change for each over that same period.

**Table 13: Other Market Rate Apartments  
Number of Available Rental Units, and Average Rent  
By Municipality & Size**

Municipality*	Total # Rental Units	Number of Units and Average Rent							
		Studio		1-Bedroom		2-Bedroom		3-Bedroom	
		Units	Avg Rent	Units	Avg Rent	Units	Avg Rent	Units	Avg Rent
C/Beacon	14	–	–	4	\$974	8	\$1,346	2	\$1,325
C/Poughkeepsie	131	9	\$705	26	\$774	56	\$965	40	\$1,208
T/Amenia	3	1	\$550	2	\$725	–	–	–	–
T/Beekman	6	–	–	5	\$915	–	–	1	\$1,600
T/Clinton	4	–	–	4	\$919	–	–	–	–
T/Dover	3	–	–	1	\$795	2	\$963	–	–
T/East Fishkill	9	–	–	6	\$1,011	2	\$1,250	1	\$1,350
T/Fishkill	23	–	–	7	\$1,014	15	\$1,255	1	\$1,350
T/Hyde Park	31	2	\$813	15	\$825	13	\$996	1	\$1,300
T/LaGrange	6	1	\$675	3	\$858	–	–	2	\$1,225
T/Milan	2	–	–	1	\$1,050	1	\$950	–	–
T/North East	1	–	–	–	–	1	\$900	–	–
T/Pawling	3	–	–	1	\$850	1	\$1,200	1	\$1,600
T/Pine Plains	3	–	–	1	\$600	2	\$848	–	–
T/Pleasant Valley	11	1	\$1,000	6	\$850	4	\$1,136	–	–
T/Poughkeepsie	31	4	\$781	13	\$912	9	\$1,132	5	\$1,420
T/Red Hook	6	–	–	4	\$819	2	\$1,325	–	–
T/Rhinebeck	13	–	–	4	\$974	8	\$1,170	1	\$1,195
T/Stanford	4	1	\$550	3	\$750	–	–	–	–
T/Union Vale	2	–	–	1	\$775	1	\$1,200	–	–
T/Wappinger	24	1	\$750	14	\$902	6	\$1,265	3	\$1,350
T/Washington	6	–	–	2	\$1,050	2	\$1,088	2	\$1,950
<b>TOTAL</b>	<b>336</b>	<b>20</b>		<b>123</b>		<b>133</b>		<b>60</b>	

\* The town listings include villages and incorporated areas.

**Table 14: Other Market Rate Apartments  
Average and Median County Rents**

	2014		2013		2012		2011		2010	
	Average	Median								
Studios	\$731	\$698	\$755	\$750	\$683	\$698	\$718	\$700	\$659	\$678
1-Bedroom	\$870	\$885	\$891	\$850	\$824	\$800	\$820	\$813	\$830	\$825
2-Bedroom	\$1,079	\$1,050	\$1,117	\$1,100	\$1,034	\$1,000	\$1,108	\$1,000	\$1,040	\$1,000
3-Bedroom	\$1,281	\$1,250	\$1,245	\$1,250	\$1,057	\$1,050	\$1,206	\$1,213	\$1,208	\$1,200

**Table 15: Other Market Rate Apartments  
Annual Percentage Change in Average and Median County Rents**

	2013-2014		2012-2013		2011-2012		2010-2011		2009-2010	
	% Avg	% Med	% Avg	% Med	% Avg	% Med	% Avg	% Med	% Avg	% Med
Studios	-3.2%	-6.9%	10.5%	7.4%	-4.9%	-0.3%	9.0%	3.2%	-11.7%	-5.2%
1-Bedroom	-2.4%	4.1%	8.1%	6.3%	0.5%	-1.6%	-1.2%	-1.5%	-1.4%	3.1%
2-Bedroom	-3.4%	-4.5%	8.0%	10.0%	-6.7%	0.0%	6.5%	0.0%	-1.1%	-4.8%
3-Bedroom	2.9%	0.0%	17.8%	19.0%	-12.4%	-13.4%	-0.2%	1.1%	-2.1%	0.0%

## Subsidized Housing

The following table summarizes subsidized housing in Dutchess County. Units that fall into this category have variable rents based on one's ability to pay, and determined as a certain percentage of household income (typically 30%). These 26 rental complexes are strictly for households within the income limits noted 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 16**  
**Subsidized Housing**

Complex Name	Total Units	Senior Units	Non-Senior Units	Max. Income ½ Persons	Length of Waiting List	Contact Info
<b>City of Beacon</b>						
Davies South Terrace	124	–	124	\$44,750/51,150	4-5 years	(845) 427-2496
Forrestal Heights	135	135	–	\$44,750/51,150	1-5 years	(845) 831-1289
Hamilton Fish Plaza	70	70	–	\$29,100/33,250	1-2 years	(845) 831-1289
Tompkins Terrace	193	–	193	\$44,750/51,150	6 mo–2 years	(866) 623-1611
<b>City of Poughkeepsie</b>						
Admiral Halsey	118	118	–	\$44,750/51,150	6 months	(845) 471-9788
Charles Street Apts.	100	24	76	\$44,750/51,150	3-6 months	N/A
Dr. Joseph Brady	25	–	25	\$44,750/51,150	2 years	(845) 485-8862
Eastman Towers	140	80	60	\$44,750/51,150	1-2 years	N/A
Harriet Tubman Terrace	200	–	200	\$29,100/33,250	2 years	(845) 473-2205
Hudson Gardens Apts.	185	20	165	\$29,100/33,250	2 years	(845) 485-8862
Interfaith Towers	136	136	–	\$44,750/51,150	9 mo -2 years	(845) 452-1172
Maplewood	85	85	–	\$29,100/33,250	1½ -2 year	(845) 473-4477
MLK Jr. Garden Apts.	70	24	46	\$44,750/51,150	2 years	(845) 485-8862
Philip Allen Swartz Res.	33	33	–	\$44,750/51,150	1½ years	(845) 485-8862
Poughkeepsie Sr. Village	50	50	–	\$29,100/33,250	1½ years	(845) 473-0485
Rip Van Winkle	179	–	179	\$29,100/33,250	6-12 months	(845) 454-9665
St. Anna	70	70	–	\$29,100/33,250	6 mo - 1 year	(845) 452-6335
St. Simeon	100	100	–	\$44,750/51,150	8 months	(845) 471-5766
St. Simeon II	74	74	–	\$29,100/33,250	6 mo - 1 year	(845) 471-9651
Thurgood Marshall Terr.	47	–	47	\$44,750/51,150	2 years	(845) 485-8862
<b>Town of Poughkeepsie</b>						
Castle Court	60	60	–	\$29,100/33,250	6 months	(845) 485-7722
Lakeview Arms	72	72	–	\$29,100/33,250	1 year	(845) 452-2777
<b>Village of Millbrook</b>						
Church Alliance	24	24	–	\$29,100/33,250	1 year	(845) 677-6701
<b>Village of Pawling</b>						
King's Apartments	75	75	–	\$29,100/33,250	2-2½ years	(845) 855-7230
<b>Village of Rhinebeck</b>						
Wells Manor	74	74	–	\$29,100/33,250	6 mo- 3 years	(845) 876-8053
<b>Village of Tivoli</b>						
Provost Park	24	24	–	\$29,100/33,250	1 year	(845) 757-4567
<b>TOTAL =</b>	<b>2,463</b>	<b>1,348</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 in Dutchess County. This year's survey shows that rents for market rate apartment complexes have increased for all sizes except studios, and their vacancy rates remain very low. Compared to average sale prices, rents have seen a fairly steady rise over the past several years.

More specifically, average market rate apartment complex rents increased for one-bedrooms by 1.2 percent, two-bedrooms by 0.8 percent, and three-bedrooms by 0.6%. Studios saw a decrease of 2.1 percent. The vacancy rate in market rate apartment complex units is 2.3 percent, a 20.7 percent decrease from last year. We expect the vacancy rate has remained low due to multiple factors including: inability of some renters to purchase due to tight credit; movement of homeowners into the rental market as the foreclosure crisis winds down; and an improving economy.

In other market rate apartments (1-19 units), the average rents decreased for studios, one-bedrooms, and two-bedrooms (-3.2 percent, -2.4 percent, and -3.4 percent, respectively), and increased 2.9 percent for three-bedrooms.

The low vacancy rate in apartment complexes remains a concern. A rate closer to 5 percent is a sign of a healthier rental market. A low vacancy rate may benefit landlords but it negatively affects tenants by limiting their mobility and choices.

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 its gross income for housing, households would need the following incomes to afford the average rents in this survey:

**Table 17**  
**Gross Income Needed to Afford Average County Survey Rents**

<u>Unit Size</u>	<u>Annual Income</u>
Market Rate Apartment Complexes (20+ Units)	
Studio	\$31,640
1-Bedroom	\$44,080
2-Bedroom	\$55,680
3-Bedroom	\$72,280
Other Market Rate Apartments (1-19 Units)	
Studio	\$32,720
1-Bedroom	\$39,320
2-Bedroom	\$49,200
3-Bedroom	\$58,680

While the income levels noted above may not be difficult for two-income families to attain, they are difficult for older people, single-income families and entry-level employees. In addition, although two-income families are better 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 other priorities such as an emergency fund, retirement, owning a home, or education.