

2018 Dutchess County Rental Housing Survey

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Table of Contents

Introduction	1
Methodology	1
Market Rate Apartment Complexes (20+ Units) & Vacancy Data	2
Table 1: Survey Results (Market Rate Apartment Complexes)	2
Table 2: Number of Rental Units, and Average Rents, by Municipality & Unit Size	4
Table 3: Average County Rents (2014–2018)	5
Table 4: Annual Percentage Change in Average County Rents (2013/14–2017/18)	5
Table 5: County Vacancy Rate (2014–2018)	6
Table 6: Vacancy Rate by Municipality	6
Tax Credit and Inclusionary Apartments	6
Table 7: Survey Results (Tax Credit and Inclusionary Apartments)	7
Table 8: Number of Units by Municipality	9
Table 9: Average County Rents (2014–2018)	9
Non-Respondents	10
Table 10: Non-Respondent Market Rate and Tax Credit Apartment Complexes	10
Construction	11
Table 11: Apartment Complexes – Detailed Construction History	11
Conversions	12
Other Market Rate Apartments (1-19 Units)	13
Table 12: Number of Available Rental Units, and Average Rent, by Municipality & Size	14
Table 13: Average and Median County Rents (2013–2017)	14
Table 14: Annual Percentage Change in Average and Median County Rents (2013/14– 2017/18)	15
Subsidized Housing	16
Table 15: Subsidized Housing	16
Conclusion	17
Table 16: Gross Income Needed to Afford Average County Survey Rents	17

Introduction

With this 2018 report, the Dutchess County Department of Planning and Development has been surveying the rental market in Dutchess County for 36 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:

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

Tax credit and inclusionary apartments, 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 this report can also be a resource for individuals seeking rental housing.

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 2018, a self-administered survey was sent to all apartment complexes with 20 or more units (market rate and tax credit/inclusionary). The respondents were asked to provide current rental information. Follow-up telephone calls were made to those who did not respond. In total, 113 complexes were contacted with 74 responding, for a response rate of 65 percent. The number of units covered by the response was 8,731, which represents 79 percent of the units in market rate complexes, and tax credit and inclusionary apartments, with 20 or more units. Those that did not respond include 38 complexes with 2,305 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, tax credit and inclusionary complexes, units that fall into this “subsidized” category have variable rents based on one’s ability to pay as determined by 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
2018 Rental Housing Survey Results

Complex Name	Total Units	Number of Units and Monthly Rental Cost						Vacancies	Type of Fuel ¹	Utilities Included in Rent			Contact Info ²
		Studio Units	1-Bedroom Units	2-Bedroom Units	3-Bedroom Units	Rent	Rent			Rent	Rent	Electric	
City of Beacon	83							2	G	No	No	No	(845) 202-7211
Lofts at Beacon			83	\$2,325									
City of Poughkeepsie	27	2	15	\$1,350	10	\$1,725		0	E	No	No	No	(845) 575-6791
110 Mill Street Associates													
40 Cannon ³	39	6	31	\$1,150	2	\$2,550		1	G/E	No	No	Yes	(845) 345-1722
55 Carroll	24	2	8	\$950	14	\$1,150		2	G	No	No	No	(845) 471-1047
Bridge Park Apartments	44		44	\$925				2	G	No	Yes	Yes	(845) 452-0290
Corlies Manor Apartments	292		32	\$995	260	\$1,215		0	G	No	Yes	Yes	(845) 483-0430
Forbus Hill Apartments	69		24	\$1,100	45	\$1,250		2	G	No	Yes	No	(845) 897-3659
Kaal Rock Manor Apartments	114	12	84	\$964	14	\$1,399	4	\$1,599	G	No	Yes	Yes	(845) 471-1890
Lucky Platt	138	32	69	\$775	34	\$1,000	3	\$1,300	G	No	Yes	Yes	(718) 267-0300
Mt. Beacon Properties	64	2	59	\$800	3	\$1,100	8	\$2,725	G	No	Yes	No	(845) 897-3659
Water Club	136		64	\$1,775	64	\$2,175		2	E	No	No	No	(845) 473-2582
Town of Amenia	40		16	\$695	24	\$795		0	E	No	No	No	(845) 279-1400
Berkshire Apartments													
Town of Dover	22	4	12	\$775	6	\$900		4	O	No	Yes	Yes	(516) 457-4961
Country Squire Estates													
Town of East Fishkill	69	9	35	\$850	21	\$1,225	4	\$1,600	G	No	Yes	Yes	(845) 226-7581
Hopewell Garden Apartments													
Town of Fishkill	462	25	263	\$1,095	146	\$1,743	28	\$1,830	G	No	Yes	Yes	(845) 831-2600
Hudson View Park Apartments													
Mountain View Knolls Apartments	100	23	24	\$900	48	\$1,400	5	\$1,650	E	No	No	Yes	(845) 897-9636
Mountainview Gardens Apartments	256	66	95	\$825	95	\$1,463			G	No	Yes	Yes	(845) 831-6240
Olde Post Mall Apartments	280	34	166	\$815	78	\$1,434	2	\$1,700	G	No	Yes	Yes	(845) 896-8833
Village at Merritt Park	360		110	\$1,658	192	\$2,005	58	\$2,250	G	No	No	No	(845) 896-1600
Vista Point	288		112	\$1,565	112	\$1,785	64	\$2,150	G	No	No	No	(845) 831-6100
Town of Hyde Park	78		40	\$800	38	\$900		0	O	No	Yes	Yes	(845) 229-5546
Crum Elbow Apartments													
Golden Apartments	72		38	\$700	34	\$800		0	O	No	Yes	Yes	(845) 229-5546
Haviland Apartments	64		32	\$735	32	\$895		5	E	No	No	No	(845) 454-8894
Hyde Park Estates	72		28	\$1,075	42	\$1,200	2	\$1,400	G	No	Yes	Yes	(845) 897-3659
Hyde Park Manor Apartments	24		8	\$1,025	16	\$1,225		0	O	No	Yes	Yes	(845) 225-0875
Hyde Park Terrace	24		12	\$1,125	12	\$1,488		0	G	No	Yes	Yes	(845) 225-0875
Mill Run	68		34	\$850	34	\$950		0	O	No	Yes	Yes	(845) 229-5546
Partridge Gardens	60	4	15	\$750	41	\$1,200	3		E	No	No	Yes	(845) 721-8469

**Table 1: Market Rate Apartment Complexes
2018 Rental Housing Survey Results**

Complex Name	Total Units	Number of Units and Monthly Rental Cost						Vacancies	Type of Fuel ¹	Utilities Included in Rent			Contact Info ²	
		Studio Units	1-Bedroom Units	2-Bedroom Units	3-Bedroom Units	Rent	Rent			Rent	Rent	Electric		Heat
Town of Pawling														
Dutcher House	46	14	29	3		\$900	\$1,100	0	E	No	No	Yes	(845) 297-2109	
Town of Pleasant Valley														
Arbor Arms Apartments	25		2	17		\$1,275	\$1,450	6	O	No	Yes	Yes	(845) 575-6791	
Brookside Meadows	302		93	175	34	\$1,473	\$1,775	34	G	No	No	Yes	(845) 635-2600	
Country Commons	60		36	24		\$950	\$1,300	2	E	No	No	No	(845) 897-3659	
Spring Creek Properties	34			34		\$1,810		0	G	No	No	Yes	(845) 763-4352	
Village Park Apartments	178		88	90		\$1,419	\$1,729	0	G	No	No	No	(845) 635-1400	
Town of Poughkeepsie														
Canterbury Gardens	210		120	90		\$1,030	\$1,355	3	G	No	Yes	Yes	(845) 454-3063	
Cherry Hill North (Section VI)	70		54	16		\$1,150	\$1,375	1	G	No	Yes	Yes	(845) 485-4412	
Cherry Hill North (Section VI-B)	72		24	48		\$1,175	\$1,325	0	G	No	Yes	Yes	(845) 485-4412	
Cherry Hill West	130			130		\$1,350		0	G	No	No	No	(845) 485-4412	
Circle View Apartments	33		9	3		\$925	\$1,100	3	O	Yes	Yes	Yes	(845) 452-0290	
Country Club Apartments	120		65	48	5	\$1,154	\$1,395	4	G	No	Yes	Yes	(845) 462-3838	
Dutchess Apartments	101		20	80	1	\$1,335	\$1,460	6	G	Yes	Yes	Yes	(845) 454-4878	
Grand Pointe Park	156		40	80	36	\$1,834	\$2,379	4	G	No	No	No	(845) 486-8000	
Hudson Harbour Apartments	352		270	63	10	\$1,303	\$1,653	10	G/E	No	Yes	Yes	(845) 473-2226	
Hudson Row Apartments	96		44	44	8	\$1,285	\$1,685	3	G	No	Yes	Yes	(845) 454-0303	
Manchester Gardens	214		152	62		\$1,095	\$1,375	2	G	No	Yes	Yes	(845) 454-3927	
Oak Tree Garden Apartments	46		22	19	4	\$900	\$1,180	0	O	No	Yes	Yes	(845) 297-2109	
Ridgefield Apartments	292		176	116		\$1,345	\$1,545	6	G	No	Yes	Yes	(845) 454-2290	
Van Wagner Place	22		6	16		\$1,775	\$2,150	1	G	No	No	No	(845) 575-6791	
Vassar Garden Apartments	60		16	20	24	\$1,100	\$1,275	0	G	No	Yes	Yes	(718) 547-0800	
Town of Rhinebeck														
Village Green Apartments	144		103	41		\$1,235	\$1,485	1	O	No	Yes	Yes	(845) 831-2600	
Town of Wappinger														
Chelsea Ridge Apartments	835		528	265	42	\$1,441	\$1,692	1	G	No	Yes	Yes	(845) 831-4745	
Creekside Commons ³	38		13	25		\$1,351	\$1,626	0	G	No	No	No	(845) 298-2100	
Marshall Square Apartments	24			24		\$1,884		1	G	No	No	No	(845) 298-2100	
Riverbend	124		34	90		\$1,474	\$1,864	1	E	No	No	No	(845) 297-0100	
Riverbend East	54		8	46	28	\$1,744	\$2,070	2	G	No	No	No	(845) 297-0100	
Village Crest Apartments	256		115	102		\$1,163	\$1,348	1	G	No	Yes	Yes	(845) 463-3000	
TOTAL =	7463	267	3632	3188	376			110						

¹ Types of fuel: E=Electric, G=Gas, O=Oil
² 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.
³ This complex also includes some affordable units through an inclusionary provision. The affordable units are listed separately in Table 7.

Market Rate Apartment Complexes

The information listed in the following tables is based on *Table 1: Market Rate Apartment Complexes*. The municipality with the largest number of responding market rate apartment complex units is the Town of Poughkeepsie with 1,974 units. Fishkill and Wappinger also have significant numbers of units with 1,746 and 1,331, respectively. The units in these three municipalities make up 68 percent of the market rate units that responded to the survey.

A review of Table 2 shows that 91.4 percent of market rate apartment complex units are one- or two-bedrooms. Only 5 percent are three-bedrooms, with studios making up the remaining 3.6 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.

Tables 3 and 4 show the average county rents by unit size and the percent change in average rents from the last several surveys. Average rents increased for all unit sizes between 2017–2018, as follows:

Studios:	+ 3.7%
1-Bedrooms:	+ 4.3%
2-Bedrooms:	+ 3.8%
3-Bedrooms:	+ 1.7%

**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	83	1.1%			83	\$2,325				
C Poughkeepsie	947	12.7%	56	\$832	430	\$1,094	446	\$1,360	15	\$2,140
T Amenia	40	0.5%			16	\$695	24	\$795		
T Dover	22	0.3%	4	\$619	12	\$775	6	\$900		
T East Fishkill	69	0.9%	9	\$850	35	\$950	21	\$1,225	4	\$1,600
T Fishkill	1,746	23.4%	148	\$880	770	\$1,361	671	\$1,725	157	\$2,108
T Hyde Park	462	6.2%	4	\$750	207	\$848	249	\$1,042	2	\$1,400
T Pawling	46	0.6%	14	\$700	29	\$900	3	\$1,100		
T Pleasant Valley	599	8.0%			219	\$1,364	340	\$1,717	40	\$2,162
T Poughkeepsie	1,974	26.5%	21	\$873	1,030	\$1,231	835	\$1,497	88	\$1,991
T Rhinebeck	144	1.9%			103	\$1,235	41	\$1,485		
T Wappinger	1,331	17.8%	11	\$1,050	698	\$1,399	552	\$1,693	70	\$1,845
TOTAL	7,463		267		3,632		3,188		376	

* Town listings include villages and unincorporated areas.

**Table 3: Market Rate Apartment Complexes
Average County Rents**

	2018	2017	2016	2015	2014
Studios	\$860	\$829	\$807	\$806	\$759
1-Bedroom	\$1,277	\$1,224	\$1,160	\$1,117	\$1,060
2-Bedroom	\$1,539	\$1,482	\$1,429	\$1,379	\$1,336
3-Bedroom	\$2,030	\$1,996	\$1,914	\$1,810	\$1,738

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

	2017-2018	2016-2017	2015-2016	2014-2015	2013-2014
Studios	3.7%	2.7%	0.1%	6.2%	-2.1%
1-Bedroom	4.3%	5.5%	3.8%	5.4%	1.2%
2-Bedroom	3.8%	3.7%	3.6%	3.2%	0.8%
3-Bedroom	1.7%	4.3%	5.7%	4.1%	0.6%

Vacancies

The vacancy rate in the market rate apartment complexes surveyed in 2018 was 1.5 percent, the lowest it has been since 2000, and in line with the below-average rates we've seen over the past 20 years. A total of 110 units were vacant out of 7,473 total units surveyed. It should be noted that the vacancy rate for tax credit developments, covered in the following section, was 0.5 percent. Tax credit developments generally have lower vacancies due to their subsidized rents.

Housing experts recognize a 5 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. The vacancy rate in 2018 was less than one-third of what is considered a healthy indicator.

Table 5 summarizes the vacancy rates from 2014-2018. Table 6 shows the 2018 vacancy rate for each municipality.

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

2018	2017	2016	2015	2014
1.5%	2.4%	2.0%	1.8%	2.3%

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

Municipality*	Vacancy Rate
City of Beacon	2.4%
City of Poughkeepsie	1.8%
Town of Amenia	0.0%
Town of Dover	18.2%
Town of East Fishkill	0.0%
Town of Fishkill	1.4%
Town of Hyde Park	1.7%
Town of Pawling	0.0%
Town of Pleasant Valley	0.7%
Town of Poughkeepsie	2.2%
Town of Rhinebeck	0.7%
Town of Wappinger	0.5%

*Town listings include villages and unincorporated areas.

Tax Credit and Inclusionary Apartments

Table 7 provides details on tax credit complexes of 20 or more units, as well as inclusionary apartments that are part of larger complexes, who responded to the survey. The information listed in Tables 8 and 9 are based on *Table 7: Tax Credit and Inclusionary Apartments*, and summarize the average county rents for tax credit complexes and inclusionary apartments, and the number of units by municipality for those complexes that responded to the survey.

Table 7: Tax Credit and Inclusionary Apartments
2018 Rental Housing Survey Results

Complex Name	Total Units	Number of Units and Rent										Type of Fuel ¹			Utilities included in rent			Contact Info ²
		Studio		1-Bedroom		2-Bedroom		3-Bedroom		Vacancies		Electric	Heat	Hot Water				
		Units	Rent	Units	Rent	Units	Rent	Units	Rent	Fuel ¹								
City of Beacon																		
Meadow Ridge I	54			12	\$820	20	\$1,200	34	\$1,400	1		No	Yes	Yes				(845) 297-2004
Meadow Ridge II	52			8	\$1,150	11	\$985			0		No	Yes	Yes				(845) 297-2004
				21	\$1,200													
City of Poughkeepsie																		
40 Cannon ³	10	1	\$828	8	\$1,057					0		No	No	Yes				(845) 345-1722
		1	\$857									No	No	Yes				(845) 454-5176
71-75 Garden Street	22			10	\$721	5	\$922	7	\$1,014	0		No	Yes	Yes				
Cannon Street Apartments	39			12	\$676					0		No	Yes	Yes				(845) 454-5176
				3	\$830													
				24	\$850													
Highridge Gardens	74	50	\$569	24	\$700					0		No	No	No				(845) 485-4020
				27	\$391													
				2	\$498													
				7	\$561													
				27	\$607													
				5	\$720													
				3	\$891													
The Hamilton	54			24	\$740	28	\$893	2	\$1,005	0		No	No	No				(845) 517-0397
Town of East Fishkill																		
Mews at Hopewell Junction	88			4	\$515	39	\$980	10	\$1,125	0		No	No	No				(845) 591-4951
				30	\$630	2	\$1,245	2	\$1,395									
Town of Hyde Park																		
Stone Ledge	84			68	\$785	16	\$936			0		No	Yes	Yes				(845) 229-0625
Town of Pawling																		
Hamlet at Pawling	80			12	\$371	2	\$820			0		No	No	No				(845) 289-0684
				24	\$693	12	\$1,014											
				30	\$855													

**Table 7: Tax Credit and Inclusionary Apartments
2018 Rental Housing Survey Results**

Complex Name	Total Units	Studio		Number of Units and Rent				3-Bedroom		Vacancies	Type of Fuel ¹	Utilities included in rent			Contact Info ²
		Units	Rent	1-Bedroom Units	1-Bedroom Rent	2-Bedroom Units	2-Bedroom Rent	Units	Rent			Electric	Heat	Hot Water	
Town of Poughkeepsie															
Lexington Club	160			98	\$945	62	\$1,137			3	G	No	No	Yes	(845) 298-7600
				6	\$566	36	\$1,073	12	\$1,192			No	No	No	(845) 486-4588
Pendell Commons	72			12	\$738					2	G	No	No	No	(845) 486-4588
				6	\$839										
Spring Manor Apartments	88			44	\$936	44	\$1,125			0	G	No	No	No	(845) 486-4600
Town of Red Hook															
Red Hook Commons I	48			8	\$362					0	G	No	No	No	(845) 758-0651
				28	\$707										
				12	\$791										
Red Hook Commons II	49			8	\$343					0	G	No	No	Yes	(845) 758-0651
				20	\$677										
				21	\$796										
Town of Wappinger															
Berkeley Square	150			60	\$1,047	90	\$1,254			0	G	No	Yes	Yes	(845) 298-1200
Creekside Commons ³	9			6	\$1,162	3	\$1,394			0	G/E	No	No	No	(845) 298-2100
Di Marco Place I	32			32	\$1,125					0	G	Yes	Yes	Yes	(845) 297-2004
				5	\$490										
Di Marco Place II	32			27	\$635					0	G	Yes	Yes	Yes	(845) 297-2004
TOTAL =	1,268			52		730		391		6					

¹ Types of fuel: E=Electric, G=Gas, O=Oil

² 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.

³ This predominantly market-rate complex includes some affordable units through an inclusionary provision. The affordable units are listed here in Table 7, while the market rate units are shown in Table 1.

Rents for all unit types increased since 2017 as follows:

- Studios: + 2.8%
- 1-Bedrooms: + 2.1%
- 2-Bedrooms: + 5.6%
- 3-Bedrooms: + 4.4%

**Table 8: Tax Credit and Inclusionary Apartments
Number of Units by Municipality**

Municipality*	Total Number of Rental Units	% of Total Units
City of Beacon	106	8.4%
City of Poughkeepsie	270	21.3%
Town of East Fishkill	87	6.9%
Town of Hyde Park	84	6.6%
Town of Pawling	80	6.3%
Town of Poughkeepsie	320	25.3%
Town of Red Hook	97	7.7%
Town of Wappinger	223	17.6%
TOTAL	1,267	

*Town listings include villages and unincorporated areas.

**Table 9: Tax Credit and Inclusionary Apartments
Average County Rents**

	2018	2017	2016	2015	2014
Studios	\$580	\$564	\$567	–	–
1-Bedroom	\$823	\$806	\$768	\$787	\$769
2-Bedroom	\$1,112	\$1,053	\$1,037	\$1,042	\$1,027
3-Bedroom	\$1,269	\$1,216	\$1,177	\$1,169	\$1,221

Non-Respondents

The following listing represents the market rate and tax credit complexes that are not included in the 2018 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 Complexes

Municipality	Complex	# Units
City of Beacon	Landgrove	44
	Lofts at Beacon Falls	68
	Prospect Realty	63
	199 Mill Street	24
	521-527 Main Street	46
	60 Carroll Street	25
	82 South Hamilton	27
City of Poughkeepsie	91 South Hamilton	24
	Behrends Court	38
	Eden Roc	36
	Fallkill Properties	49
	Hamilton Garden Apartments	58
	Livingston Arms ¹	32
	Suncrest Court	22
	Union Bend Apartments	24
Town of Dover	31 Wing Avenue	20
Town of East Fishkill	170 Clove Branch Apartments	24
Town of Fishkill	Cecilwood Center Apartments	23
	Horizons at Fishkill ¹	90
	Views at Rocky Glen ¹	82
Town of Hyde Park	Coveview	26
	Heritage Pointe Apartments ¹	82
	Hyde Park Heights	130
Town of LaGrange	Elliot's Apartments	30
Town of Pleasant Valley	Pleasant Valley Estates	48
	Pleasant Valley Gardens	24
Town of Poughkeepsie	Brookside Gardens	111
	Collegeview Apartments	40
	Collegeview Tower	103
	Colonial Manor	116
	Hillside Terrace ¹	64
	Mountain Brook Apartments	288
Town of Stanford	Oak Crest ¹	25
	Lakeview Apartments	39
Town of Wappinger	Dutchess Falls Apartments	47
	Imperial Gardens	250
	Sky View Apartments	30
Town of Washington	Millbrook Properties	33
TOTAL =		2,305

¹ Project subsidized by a government housing program(s).

Construction

Table 11 shows the construction history of apartment complexes, including the total number of units constructed per year.

Table 11
Apartment Complexes – Detailed Construction History

Survey Year(s)	Complex	Location	# Units Constructed	Annual Total # Units
2018	40 Cannon ⁵	C Poughkeepsie	49	141
	Marshall Square Apartments	T Wappinger	24	
	Lofts at Beacon Falls	C Beacon	68	
2017	Creekside Commons ⁵	V Wappingers Falls	47	271
	Mews at Hopewell ¹	T East Fishkill	88	
	Water Club	C Poughkeepsie	136	
2016	Lofts at Beacon	C Beacon	79	255
	Hamlet at Pawling ¹	T Pawling	80	
	Highridge Gardens ¹	C Poughkeepsie	74	
	Van Wagner Place	T Poughkeepsie	22	
2014	Brookside Meadows ²	T Pleasant Valley	20	74
	Riverbend East	T Wappinger	54	
2011–2013	Brookside Meadows ²	T Pleasant Valley	78	222
	Pendell Commons ¹	T Poughkeepsie	72	
	Poughkeepsie Commons ¹	C Poughkeepsie	72	
2009	Views at Rocky Glen ¹	T Fishkill	82	265
	Lucky Platt	C Poughkeepsie	143	
	Brookside Meadows ²	T Pleasant Valley	40	
2008	Red Hook Commons I and II ¹	T Red Hook	96	136
	Cannon Street ¹	C Poughkeepsie	40	
2007	Brookside Meadows ²	T Pleasant Valley	14	521
	Rivercrest ⁴	T Fishkill	250	
	Riverbend	T Wappinger	123	
	Meadow Ridge II ¹	C Beacon	52	
	Stoneledge ¹	T Hyde Park	82	
2006	Horizons at Fishkill ¹	T Fishkill	90	131
	Brookside Meadows ²	T Pleasant Valley	41	
2005	Brookside Meadows ²	T Pleasant Valley	77	225
	Spring Manor ¹	T Poughkeepsie	88	
	Castle Court ¹	T Poughkeepsie	60	
2002–2004	Lexington Club ¹	T Poughkeepsie	160	246
	DiMarco II ¹	T Wappinger	32	
	Meadow Ridge I ¹	C Beacon	54	
2001	Jefferson at Merritt Park	T Fishkill	28	160
	Berkeley Square Apts ¹	T Wappinger	50	
	Heritage Pointe Apts ¹	T Hyde Park	82	
2000	Jefferson at Merritt Park	T Fishkill	332	496
	Berkeley Square Apts ¹	T Wappinger	100	
	Hillside Terrace ¹	T Poughkeepsie	64	

Table continued on next page

1995–1999	Grande Pointe Park ³	T Poughkeepsie	156	156
1990–1994	Spring Creek Townhouses	T Pleasant Valley	34	322
	Avalon View (formerly Townview)	T Fishkill	288	
1986–1989	Village Park Apartments	T Pleasant Valley	178	364
	Cherry Hill North Section IV	T Poughkeepsie	70	
	Colonial Manor	T Poughkeepsie	116	
1982–1985	Cherry Hill Townhouses	T Poughkeepsie	130	183
	Crum Elbow Apts.	T Hyde Park	29	
	110 Mill Street	C Poughkeepsie	24	

TOTAL = 4,168

¹ Project subsidized by a government housing program(s).

² Project built and occupied in phases across several years.

³ 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.

⁴ Complex was purchased by a religious organization in 2014 for private use. Units are no longer available for rent by the general public.

⁵ This complex has a small percentage of subsidized units. See Table 7 for specifics.

Conversions

A list of conversions from apartment complexes to condominiums from 1982-1989 is available in the 2002 Rental Housing Survey (see <https://www.dutchessny.gov/Departments/Planning/Docs/2002-rhs.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 from October 10, 17, 21, and 28, 2018; and Craigslist Hudson Valley for October 6-8, 13-15, 20-22, and 27-29, 2018. This year's survey covers a total of 92 units, which is 41% fewer than the number of units last year. While the number of units recorded can vary from year to year because of the point-in-time nature of the data collection, the trend has been fewer and fewer units captured each year for numerous years. For comparison, when we switched from the Pennysaver to Craigslist in 2011, the survey covered 748 units. That new data source may have contributed to the high number. But overall the trend still seems to be pointing to fewer available rental units throughout the county. There may be several factors contributing to this, including the burgeoning short-term rental market (through platforms such as Airbnb) and landlords moving to different rental platforms (e.g. Zillow, Facebook Marketplace, etc). Our Department is currently investigating both of these issues.

Table 12 shows the distribution of these other available market rate units throughout the County, as well as the average rents by municipality. Table 13 shows the average and median rents from 2014-2018, and Table 14 calculates the percent change for each over that same period.

As in previous surveys, the municipality with the largest number of available rental units was the City of Poughkeepsie, with 33 units. On the other end of the spectrum, the towns of Amenia, Clinton, Dover, Fishkill, Milan, North East, Pawling, Pine Plains, Stanford and Union Vale had no rental listings. This does not mean that there aren't apartments available in these municipalities, but rather that none were listed as available during the review period. That said, this is a much higher number of communities with no listings than we typically see.

The average rents for all unit sizes of these other market rate apartments increased between 2017 and 2018, as follows:

Studios:	+ 5.6%
1-Bedrooms:	+ 10.5%
2-Bedrooms:	+ 4.4%
3-Bedrooms:	+ 20.7%

Median numbers are often considered more reliable indicators of a market as they remove the exaggerating influence of extremely high and low rents. Except from studios which remained steady, median rents for all other unit types increased, as follows:

Studios:	no change
1-Bedrooms:	+ 5.1%
2-Bedrooms:	+ 2.9%
3-Bedrooms:	+ 30.8%

A large majority of these rentals are one- and two-bedroom units. The 3-bedroom results are an outlier this year, with just one unit surveyed. The overall increases in the average and median rents between 2017 and 2018 are likely a reflection of the extremely low vacancy rates in Dutchess County. Although the vacancy rates shown in this report are for the Market Rate Apartment Complexes with 20 or more units, a similar vacancy rate is likely to be found in this sector of the rental market as well.

**Table 12: 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	12	1	\$1,150	8	\$1,646	3	\$2,033		
C Poughkeepsie	33	2	\$738	20	\$838	11	\$1,125		
T Amenia	–								
T Beekman	1			1	\$1,300				
T Clinton	–								
T Dover	–								
T East Fishkill	2			2	\$1,225				
T Fishkill	–								
T Hyde Park	5			4	\$959	1	\$1,400		
T LaGrange	5	1	\$950	3	\$1,298	1	\$1,200		
T Milan	–								
T North East	–								
T Pawling	–								
T Pine Plains	–								
T Pleasant Valley	1					1	\$1,200		
T Poughkeepsie	8	1	\$1,000	3	\$875	4	\$1,291		
T Red Hook	3			2	\$950	1	\$1,100		
T Rhinebeck	10			6	\$1,217	4	\$1,650		
T Stanford	–								
T Union Vale	–								
T Wappinger	8			4	\$1,175	3	\$1,825	1	\$1,700
T Washington	4	1	\$625	1	\$860	2	\$960		
TOTAL	92	6		54		31		1	

* The town listings include villages and incorporated areas.

**Table 13: Other Market Rate Apartments
Average and Median County Rents**

	2018		2017		2016		2015		2014	
	Average	Median								
Studios	\$867	\$875	\$821	\$875	\$866	\$775	\$839	\$800	\$731	\$698
1-Bedroom	\$1,105	\$998	\$1,000	\$950	\$941	\$902	\$957	\$900	\$870	\$885
2-Bedroom	\$1,313	\$1,250	\$1,258	\$1,215	\$1,134	\$1,159	\$1,154	\$1,100	\$1,079	\$1,050
3-Bedroom	\$1,700	\$1,700	\$1,408	\$1,300	\$1,325	\$1,296	\$1,343	\$1,298	\$1,281	\$1,250

**Table 14: Other Market Rate Apartments
Annual Percentage Change in Average and Median County Rents**

	2017-2018		2016-2017		2015-2016		2014-2015		2013-2014	
	% Avg	% Med								
Studios	5.6%	0.0%	-5.2%	12.9%	3.2%	-3.1%	14.8%	14.6%	-3.2%	-6.9%
1-Bedroom	10.5%	5.1%	6.3%	5.3%	-1.7%	0.2%	10.0%	1.7%	-2.4%	4.1%
2-Bedroom	4.4%	2.9%	10.9%	4.8%	-1.7%	5.4%	7.0%	4.8%	-3.4%	-4.5%
3-Bedroom	20.7%	30.8%	6.3%	0.3%	-1.3%	-0.2%	4.8%	3.8%	2.9%	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 15
Subsidized Housing

Complex Name	Total Units	Senior Units	Non-Senior Units	Max. Income ½ Persons	Length of Waiting List	Contact Info
City of Beacon						
Davies South Terrace	124	–	124	\$47,600/54,400	4-5 years	(845) 427-2496
Forrestal Heights	135	135	–	\$47,600/54,400	1-5 years	(845) 831-1289
Hamilton Fish Plaza	70	70	–	\$31,300/35,800	1-2 years	(845) 831-1289
Tompkins Terrace	193	–	193	\$47,600/54,400	6-12 mo	(866) 623-1611
City of Poughkeepsie						
Admiral Halsey	118	118	–	\$47,600/54,400	6 mo - 1 year	(845) 471-9788
Charles Street Apts.	100	24	76	\$47,600/54,400	3-6 months	N/A
Dr. Joseph Brady	25	–	25	\$47,600/54,400	1½-2 years	(845) 485-8862
Eastman Towers	140	80	60	\$47,600/54,400	1-2 years	N/A
Harriet Tubman Terrace	200	–	200	\$31,300/35,800	4 years	(845) 473-2205
Hudson Gardens Apts.	185	20	165	\$31,300/35,800	1½-2 years	(845) 485-8862
Interfaith Towers	136	136	–	\$47,600/54,400	2-4 years	(845) 452-1172
Maplewood	85	85	–	\$31,300/35,800	1 year	(845) 473-4477
MLK Jr. Garden Apts.	70	24	46	\$47,600/54,400	1½-2 years	(845) 485-8862
Philip Allen Swartz Res.	33	33	–	\$47,600/54,400	1½-2 years	(845) 485-8862
Poughkeepsie Sr. Village	50	50	–	\$31,300/35,800	3-6 months	(845) 473-0485
Rip Van Winkle	179	–	179	\$31,300/35,800	6-12 months	(845) 454-9665
St. Anna	70	70	–	\$31,300/35,800	6 mo - 1 year	(845) 452-6335
St. Simeon	100	100	–	\$47,600/54,400	1-2 years	(845) 471-5766
St. Simeon II	74	74	–	\$31,300/35,800	1 year	(845) 471-9651
Thurgood Marshall Terr.	47	–	47	\$47,600/54,400	1½-2 years	(845) 485-8862
Town of Poughkeepsie						
Castle Court	60	60	–	\$31,300/35,800	1½ years	(845) 485-7722
Lakeview Arms	72	72	–	\$31,300/35,800	1 year	(845) 452-2777
Village of Millbrook						
Church Alliance	24	24	–	\$31,300/35,800	1-1½ years	(845) 677-6701
Village of Pawling						
King's Apartments	75	75	–	\$31,300/35,800	1-2 years	(845) 855-7230
Village of Rhinebeck						
Wells Manor	74	74	–	\$31,300/35,800	6 mo- 3 years	(845) 876-8053
Village of Tivoli						
Provost Park	24	24	–	\$31,300/35,800	1-2 years	(845) 757-4567
TOTAL =	2,463	1,348	1,115			

Conclusion

This year's survey shows that rents for market rate apartment complexes have again increased for all unit sizes, and their vacancy rates remain extremely low. Rents have seen a fairly steady rise over the past several years, and average home sale prices are trending upward, too. More specifically, average market rate apartment complex rents increased for studios by 3.7 percent, one-bedrooms by 4.3 percent, two-bedrooms by 3.8 percent, and three-bedrooms by 1.7 percent. The vacancy rate in market rate apartment complex units is 1.5 percent, the lowest it has been since 2000. We expect the vacancy rate has remained low due to multiple factors including the inability of some renters to purchase due to increasing interest rates, an improving economy, and possibly the effects of a burgeoning short-term rental market.

In Other Market Rate Apartments (1-19 units), the median rents remained steady for studios and increased for all other unit sizes, though the 3-bedroom result is an outlier this year with only one unit surveyed.

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. And while a vacancy rate can't be calculated for non-complex apartments, we have begun to watch for any effects on local housing availability that could be due in part to the rise of short-term rentals (such as Airbnb). While it is not possible to draw any conclusions thus far, a quick check of the Airbnb website reveals hundreds of rentals available in Dutchess County. Many of these are bound to be house or room rentals, which are not accounted for in this rental housing survey, but a portion are likely to be typical apartment rentals that are no longer available for long-term lease to local residents. We will continue to monitor this potential influence on our local rental market.

Each year, as part of the survey, we calculate 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 (including utilities), households would need the following incomes to afford the average rents in this survey:

Table 16
Gross Income Needed to Afford Average County Survey Rents

Unit Size	Annual Income
Market Rate Apartment Complexes (20+ Units)	
Studio	\$34,200
1-Bedroom	\$50,280
2-Bedroom	\$61,040
3-Bedroom	\$81,960
Other Market Rate Apartments (1-19 Units)	
Studio	\$36,800
1-Bedroom	\$45,040
2-Bedroom	\$56,440
3-Bedroom	\$63,760

While the income levels noted above may not be difficult for two-income families to attain, they can be a challenge 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, rent can consume such a large portion of their income that it can be difficult to save money for other priorities such as an emergency fund, education, retirement, or owning a home.