

2016 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 (2012–2016)	5
Table 4: Annual Percentage Change in Average County Rents (2011/12–2015/16)	5
Table 5: County Vacancy Rate (2012–2016)	5
Table 6: Vacancy Rate by Municipality	6
Tax Credit Apartment Complexes	7
Table 7: Survey Results (Tax Credit Apartment Complexes)	8
Table 8: Number of Units by Municipality	7
Table 9: Average County Rents (2012–2016)	7
Non-Respondents	9
Table 10: Non-Respondent Market Rate and Tax Credit Apartment Complexes	9
Construction	10
Table 11: Apartment Complexes – Detailed Construction History	10
Conversions	11
Other Market Rate Apartments (1-19 Units)	12
Table 12: Number of Available Rental Units, and Average Rent, by Municipality & Size	13
Table 13: Average and Median County Rents (2012–2016)	13
Table 14: Annual Percentage Change in Average and Median County Rents (2011/12– 2015/16)	14
Subsidized Housing	15
Table 15: Subsidized Housing	15
Conclusion	16
Table 16: Gross Income Needed to Afford Average County Survey Rents	16

Introduction

With this 2016 report, the Dutchess County Department of Planning and Development has been surveying the rental market in Dutchess County for 34 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 apartment complexes;
3. Other market rate apartments (1-19 units), and;
4. 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 2016, 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, 106 complexes were contacted with 79 responding, for a response rate of 75 percent. The number of units covered by the response was 9,250, 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 27 complexes with 1,394 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
2016 Rental Housing Survey Results**

Complex Name	Total Units	Number of Units and Rent								Vacancies	Type of Fuel	Utilities Included in Rent			Contact Info*
		Studio Units	Studio Rent	1-Bedroom Units	1-Bedroom Rent	2-Bedroom Units	2-Bedroom Rent	3-Bedroom Units	3-Bedroom Rent			Heat	Hot Water	Electric	
City of Beacon															
Lofts at Beacon	79			79	\$2,100					2	G	No	No	No	(845) 202-7211
Prospect Realty (f. Whitestone)	63	9	\$692	17	\$960	37	\$1,095			3	G	No	No	No	(845) 298-3275
City of Poughkeepsie															
110 Mill Street Associates	27	2	\$1,100	15	\$1,250	10	\$1,600			0	E	No	No	No	(845) 575-6791
Behrends Court	38	5	\$1,000	21	\$1,200	12	\$1,400			1	E	No	Yes	Yes	(845) 454-7700
Bridge Park Apartments	44			44	\$875					3	G	No	Yes	Yes	(845) 452-0290
Corlies Manor Apartments	292			32	\$945	260	\$1,095			3	G	No	Yes	Yes	(845) 483-0430
Fallkill Properties	49	13	\$625	28	\$800	5	\$940	3	\$1,242	0	G	No	Yes	Yes	(845) 471-8433
Forbus Hill Apartments	69			24	\$1,100	45	\$1,250			3	G	No	Yes	No	(845) 897-3659
Hamilton Garden Apartments	58	6	\$750	26	\$956	26	\$1,150			2	G	No	Yes	Yes	(845) 635-8166
Kaal Rock Manor Apartments	114	12	\$799	84	\$912	14	\$1,282	4	\$1,499	2	G	No	Yes	Yes	(845) 471-1890
Luckey Platt	138	32	\$775	69	\$850	34	\$1,000	3	\$1,300	6	G	No	Yes	Yes	(718) 267-0300
Mt. Beacon Properties (f. Willow Court)	65	2	\$800	59	\$925	4	\$1,100	0	\$0	3	G	No	Yes	No	(845) 897-3659
Suncrest Court	22			14	\$800	8	\$950			0	O	No	Yes	Yes	(845) 454-7700
Union Bend Apartments	24			16	\$995	8	\$1,303			0	G	No	No	No	(845) 309-8171
Town of Amenia															
Berkshire Apartments	40			16	\$600	24	\$700			2	E	No	No	No	(845) 279-1400
Town of Dover															
Country Squire Estates	22	6	\$512	9	\$749	7	\$855			0	O	No	Yes	Yes	(516) 457-4961
Town of East Fishkill															
Hopewell Garden Apartments	69	9	\$820	35	\$950	21	\$1,175	4	\$1,600	2	G	No	Yes	Yes	(845) 226-7581
Town of Fishkill															
Hudson View Park Apartments	491	23	\$1,003	263	\$1,153	172	\$1,475	33	\$1,650	2	G	No	Yes	Yes	(845) 831-2600
Mountain View Knolls Apartments	100	23	\$850	24	\$1,075	48	\$1,275	5	\$1,525	0	E	No	No	Yes	(845) 897-9636
Mountainview Gardens	256	66	\$795	95	\$1,175	95	\$1,410			0	G	No	Yes	Yes	(845) 831-6240
Olde Post Mall Apartments	280	34	\$805	166	\$1,150	78	\$1,450	2	\$1,600	0	G	No	Yes	Yes	(845) 896-8833
Village at Merritt Park	360			110	\$1,623	192	\$1,943	58	\$2,232	11	G	No	No	No	(845) 896-1600
Vista Pointe	288			112	\$1,443	112	\$1,800	64	\$2,025	26	G	No	No	No	(845) 831-6100
Town of Hyde Park															
Crum Elbow Apartments	78			40	\$800	38	\$900			0	O	No	Yes	Yes	(845) 229-5546
Golden Apartments	72			38	\$700	34	\$800			0	O	No	Yes	Yes	(845) 229-5546
Haviland Apartments	61			32	\$735	29	\$850			3	E	No	No	No	(845) 454-8894
Hyde Park Estates	72			28	\$1,075	42	\$1,200	2	\$1,400	3	G	No	Yes	Yes	(845) 897-3659
Hyde Park Heights	130			61	\$1,013	69	\$1,175			4	O	No	No	Yes	(845) 233-5588
Hyde Park Manor/Cedar Garden Apts	24			8	\$975	16	\$1,150			1	O	No	Yes	Yes	(845) 225-0875

**Table 1: Market Rate Apartment Complexes
2016 Rental Housing Survey Results**

Complex Name	Total Units	Number of Units and Rent								Vacancies	Type of Fuel	Utilities Included in Rent			Contact Info*
		Studio Units	Studio Rent	1-Bedroom Units	1-Bedroom Rent	2-Bedroom Units	2-Bedroom Rent	3-Bedroom Units	3-Bedroom Rent			Heat	Hot Water	Electric	
Town of Hyde Park (cont'd)															
Hyde Park Terrace	24			12	\$1,050	12	\$1,400			0	G	No	Yes	Yes	(845) 225-0875
Mill Run	64			32	\$850	32	\$950			0	O	No	Yes	Yes	(845) 229-5546
Town of Pawling															
Dutcher House	46	14	\$675	29	\$875	3	\$1,075			1	E	No	No	Yes	(845) 297-2109
Town of Pleasant Valley															
Arbor Arms Apartments	25			2	\$1,100	17	\$1,350	6	\$1,600	1	O	No	Yes	Yes	(845) 575-6791
Brookside Meadows	302			92	\$1,440	176	\$1,816	34	\$2,090	0	G	No	No	Yes	(845) 635-2600
Country Commons	60			36	\$950	24	\$1,300			2	E	No	No	No	(845) 897-3659
Pleasant Valley Estates	48			48	\$860					4	E	No	No	No	(845) 297-9756
Spring Creek Properties	34					34	\$1,375			0	G	No	No	No	(845) 635-8166
Village Park Apartments	178			88	\$1,299	90	\$1,609				G	No	No	No	(845) 635-1400
Town of Poughkeepsie															
Canterbury Gardens	210			120	\$950	90	\$1,245			3	G	No	Yes	Yes	(845) 454-3063
Cherry Hill North	70			54	\$1,125	16	\$1,350			1	G	No	Yes	Yes	(845) 471-4913
Cherry Hill Section VIB	72			24	\$1,125	48	\$1,300								(845) 471-4913
Circle View Apartments	33	9	\$675	23	\$875	1	\$915				O	Yes	Yes	Yes	(845) 452-0290
Collegeview Apartments	40			12	\$938	28	\$1,278			1	G	No	Yes	Yes	(845) 473-4916
Collegeview Tower	103			69	\$1,313	34	\$2,225			0	G	No	No	Yes	(845) 473-4916
Colonial Manor	116			100	\$1,085	16	\$1,375			1	G	No	Yes	Yes	(845) 471-7608
Country Club Apartments	120	2	\$775	65	\$1,125	48	\$1,360	5	\$1,520	4	G	No	Yes	Yes	(845) 462-3838
Dutchess Apartments	100			20	\$1,200	80	\$1,320			0	G	Yes	Yes	Yes	(845) 454-4878
Grand Pointe Park	155			40	\$1,419	80	\$1,656	35	\$2,103	3	G	No	No	No	(845) 486-8000
Hudson Harbour Apartments	352	9	\$998	270	\$1,261	63	\$1,612	10	\$1,980	9	G/E	No	Yes	Yes	(845) 473-2226
Manchester Gardens	214			152	\$990	62	\$1,300			2	G	No	Yes	Yes	(845) 454-3927
Mountain Brook Apartments	288			188	\$1,125	96	\$1,330	4	\$1,775	12	G	No	Yes	Yes	(845) 452-3450
Oak Tree Garden Apartments	46	1	\$780	22	\$1,009	19	\$1,140	4	\$1,530	0	O	No	Yes	Yes	(845) 297-2109
Ridgefield Apartments	292			176	\$1,225	116	\$1,415			12	G	No	Yes	Yes	(845) 454-2290
Van Wagner Place	22			6	\$1,700	16	\$2,100			1	G	No	No	No	(845) 575-6791
Town of Rhinebeck															
Village Green Apartments	144			103	\$1,110	41	\$1,320			3	O	No	Yes	Yes	(845) 831-2600
Town of Wappinger															
Chelsea Ridge Apartments	835			528	\$1,249	265	\$1,478	42	\$1,803	18	G	No	Yes	Yes	(845) 831-4745
Riverbend	124			34	\$1,450	90	\$1,850			0	E	No	No	No	(845) 297-0100
Riverbend East	54			14	\$1,700	40	\$2,000			0	G	No	No	No	(845) 297-0100
Village Crest Apartments	256	11	\$965	115	\$1,078	102	\$1,250	28	\$1,582	0	G	No	Yes	Yes	(845) 463-3000
TOTAL =	7,852	288		4,039		3,179		346		160					

* 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*. 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 2,233 units. Fishkill and Wappinger also have significant numbers of units with 1,775 and 1,269, respectively. The units in these three municipalities make up 67 percent of the market rate units that responded to the survey.

A review of Table 2 shows that 92 percent of market rate apartment complex units are one- or two-bedrooms. Only 4.4 percent are three-bedrooms, with studios making up the remaining 3.7 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 between 2015–2016 in all unit sizes, as follows:

Studios:	+ 0.1%
1-Bedrooms:	+ 3.8%
2-Bedrooms:	+ 3.6%
3-Bedrooms:	+ 5.7%

**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	142	1.8%	9	\$692	96	\$1,898	37	\$1,095		
C Poughkeepsie	940	12.0%	72	\$775	432	\$934	426	\$1,133	10	\$1,362
T Amenia	40	0.5%			16	\$600	24	\$700		
T Dover	22	0.3%	6	\$512	9	\$749	7	\$855		
T East Fishkill	69	0.9%	9	\$820	35	\$950	21	\$1,175	4	\$1,600
T Fishkill	1,775	22.6%	146	\$839	770	\$1,262	697	\$1,631	162	\$2,002
T Hyde Park	525	6.7%			251	\$883	272	\$1,041	2	1,400
T Pawling	46	0.6%	14	\$675	29	\$875	3	\$1,075		
T Pleasant Valley	647	8.2%			266	\$1,220	341	\$1,658	40	\$2,017
T Poughkeepsie	2,233	28.4%	21	\$828	1,341	\$1,146	813	\$1,430	58	\$1,969
T Rhinebeck	144	1.8%			103	\$1,110	41	\$1,320		
T Wappinger	1,269	16.2%	11	\$965	691	\$1,240	497	\$1,541	70	\$1,715
TOTAL	7,852		288		4,039		3,179		346	

* Town listings include villages and unincorporated areas.

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

	2016	2015	2014	2013	2012
Studios	\$807	\$806	\$759	\$775	\$743
1-Bedroom	\$1,160	\$1,117	\$1,060	\$1,047	\$1,034
2-Bedroom	\$1,429	\$1,379	\$1,336	\$1,325	\$1,302
3-Bedroom	\$1,914	\$1,810	\$1,738	\$1,727	\$1,786

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

	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012
Studios	0.1%	6.2%	-2.1%	4.3%	2.5%
1-Bedroom	3.8%	5.4%	1.2%	1.3%	2.8%
2-Bedroom	3.6%	3.2%	0.8%	1.8%	2.4%
3-Bedroom	5.7%	4.1%	0.6%	-3.3%	1.4%

Vacancies

The vacancy rate in the market rate apartment complexes surveyed in 2016 was 2.0 percent, one of the lowest rates we've seen in the past 20 years. A total of 160 units were vacant out of 7,852 total units surveyed. It should be noted that the vacancy rate for tax credit developments was 1.1 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 2016 was less than half of what is considered a healthy indicator.

Table 5 summarizes the vacancy rates from 2012-2016. Table 6 shows the 2016 vacancy rate for each municipality.

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

2016	2015	2014	2013	2012
2.0%	1.8%	2.3%	2.9%	3.4%

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

Municipality*	Vacancy Rate
City of Beacon	3.5%
City of Poughkeepsie	2.4%
Town of Amenia	5.0%
Town of Dover	0.0%
Town of East Fishkill	2.9%
Town of Fishkill	2.2%
Town of Hyde Park	2.1%
Town of Pawling	2.2%
Town of Pleasant Valley	1.1%
Town of Poughkeepsie	2.2%
Town of Rhinebeck	2.1%
Town of Wappinger	1.4%

*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*. 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 2.4% from 2015, and two-bedroom rents decreased 0.5%. Three-bedroom rents increased by 0.7%. Overall, rents in tax credit apartment complexes in 2016 remained quite stable.

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

Municipality*	Total Number of Rental Units	% of Total Tax Credit Units
City of Beacon	106	7.6%
City of Poughkeepsie	270	19.3%
Town of Fishkill	82	5.9%
Town of Hyde Park	166	11.9%
Town of Pawling	80	5.7%
Town of Poughkeepsie	384	27.4%
Town of Red Hook	96	6.9%
Town of Wappinger	214	15.3%
TOTAL	1,398	

*Town listings include villages and unincorporated areas.

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

	2016	2015	2014	2013	2012
Studios	\$567	–	–	\$645	\$620
1-Bedroom	\$768	\$787	\$769	\$775	\$759
2-Bedroom	\$1,037	\$1,042	\$1,027	\$1,014	\$997
3-Bedroom	\$1,177	\$1,169	\$1,221	\$1,164	\$1,173

**Table 7: Tax Credit Apartment Complexes
2016 Rental Housing Survey Results**

Complex Name	Total Units	Number of Units and Rent								Vacancies	Type of Fuel	Utilities included in rent			Contact Info*
		Studio Units	Studio Rent	1-Bedroom Units	1-Bedroom Rent	2-Bedroom Units	2-Bedroom Rent	3-Bedroom Units	3-Bedroom Rent			Heat	Hot Water	Electric	
City of Beacon															
Meadow Ridge I	54					20	\$1,132	34	\$1,306	1	G	No	Yes	Yes	(845) 297-2004
Meadow Ridge II	52			12	\$785	11	\$940			0	G	No	Yes	Yes	(845) 297-2004
				8	\$1,100	21	\$1,165								
City of Poughkeepsie															
Cannon Street Apartments	39			39	\$753					0	G	No	Yes	Yes	(845) 454-5176
Highridge Gardens	74	50	\$567	24	\$681					0	G	No	No	No	(845) 485-4020
Livingston Arms	32			10	\$948	22	\$1,142			0	G	No	Yes	Yes	(845) 454-5216
Poughkeepsie Commons	71			24	\$520					0	G	No	No	No	(845) 486-4588
				47	\$563										
The Hamilton	54			24	\$740	28	\$893	2	\$1,005	1	G	No	No	No	(845) 517-0397
Town of Fishkill															
Views at Rocky Glen	82			32	\$889	38	\$1,057	12	\$959	0	G	No	No	No	(845) 831-8844
Town of Hyde Park															
Heritage Pointe Apartments	82			62	\$785	20	\$948			0	O	No	Yes	Yes	(845) 889-4404
Stone Ledge	84			47	\$785	37	\$936			0	G	No	Yes	Yes	(845) 229-0625
Town of Pawling															
Hamlet at Pawling	80			66	\$668	14	\$977			0	G	No	No	No	(845) 289-0684
Town of Poughkeepsie															
Hillside Terrace	64			24	\$785	35	\$936	5	\$1,079	0	G	No	Yes	Yes	(845) 454-9834
Lexington Club	160			98	\$857	62	\$1,030			2	G	No	No	Yes	(845) 298-7600
Pendell Commons	72			24	\$680	36	\$988	12	\$1,098	4	G	No	No	No	(845) 486-4588
Spring Manor Apartments	88			44	\$862	44	\$1,016			0	G	No	No	No	(845) 485-4600
Town of Red Hook															
Red Hook Commons I	48			8	\$348					4	G	No	No	No	(845) 758-0651
				20	\$680										
				20	\$761										
Red Hook Commons II	48			8	\$328					4	G	No	No	Yes	(845) 758-0651
				20	\$647										
				20	\$760										
Town of Wappinger															
Berkeley Square	150			60	\$963	90	\$1,152			0	G	No	Yes	Yes	(845) 298-1200
Di Marco Place I	32			32	\$1,043					0	G	Yes	Yes	Yes	(845) 297-2004
Di Marco Place II	32			5	\$490					0	G	Yes	Yes	Yes	(845) 297-2004
				27	\$635										
TOTAL =	1,398	50		805		478		65		16					

* 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 2016 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

Municipality	Complex	# of Units
City of Beacon	Landgrove	44
	199 Mill Street	24
	521-527 Main Street	46
	71-75 Garden Street ¹	22
City of Poughkeepsie	82 South Hamilton	27
	91 South Hamilton	24
	Carlton Court	25
	Eden Roc	36
	Franklin and Carroll Apartments	24
Town of Dover	31 Wing Ave.	20
Town of East Fishkill	170 Clove Branch Apartments	24
Town of Fishkill	Cecilwood Center Apartments	23
	Horizons at Fishkill ¹	90
Town of Hyde Park	Coveview	26
	Partridge Hill Estates	64
Town of LaGrange	Elliot's Apartments	30
Town of Pleasant Valley	Pleasant Valley Gardens	24
Town of Poughkeepsie	Brookside Gardens	111
	Cherry Hill West	130
	Hudson Row Apartments	96
	Oak Crest ¹	25
Town of Stanford	Vassar Garden Apartments	60
	Lakeview Apartments	39
Town of Wappinger	Dutchess Falls Apartments	47
	Imperial Gardens	250
	Sky View Apartments	30
Town of Washington	Millbrook Properties	33
TOTAL =		1,394

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

Construction

Table 11 shows the construction history of Dutchess County 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
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	T Fishkill	82	265
	Luckey 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	
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 = 3,756

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.

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 9th, 16th, 23rd, and 30th, 2016; and Craigslist Hudson Valley for October 8th-10th, 15th-17th, 22nd-24th, and 29th-31st, 2016. This year's survey covers a total of 181 units, which is 17% fewer than the number of units last year.

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 2012-2016, and Table 14 calculates the percent change for each over that same period.

As in previous years' surveys, the municipality with the largest number of available rental units was the City of Poughkeepsie, with 69 units. On the other end of the spectrum, the Town of Union Vale had no rental listings. This does not mean that there aren't apartments available in this municipality, but rather that none were listed as available during the review period.

Except for studios, the average rents for all sizes of these other market rate apartments decreased between 2015 and 2016, as follows:

Studios:	+3.2%
1-Bedrooms:	-1.7%
2-Bedrooms:	-1.7%
3-Bedrooms:	-1.3%

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 and three-bedrooms decreased, while they increased for one- and two-bedrooms, as follows:

Studios:	-3.1%
1-Bedrooms:	+0.2%
2-Bedrooms:	+5.4%
3-Bedrooms:	-0.2%

A large majority of these rentals are one- and two-bedroom units. Given the divergence of their decreasing average rents and increasing median rents, the numbers suggest that there may be price outliers.

**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	8	1	\$1,200	5	\$954	2	\$1,473		
C Poughkeepsie	69	6	\$846	22	\$890	35	\$1,109	6	\$1,271
T Amenia	3			2	\$723			1	\$1,050
T Beekman	2			1	\$895	1	\$1,250		
T Clinton	5			2	\$1,238	3	\$1,150		
T Dover	6			3	\$1,050	3	\$942		
T East Fishkill	3			2	\$863			1	\$1,500
T Fishkill	6	1	\$1,400	2	\$1,388	2	\$1,413	1	\$1,300
T Hyde Park	10	1	\$600	5	\$908	4	\$1,219		
T LaGrange	3			3	\$908				
T Milan	1	1	\$775						
T North East	3			2	\$788	1	\$1,000		
T Pawling	7			2	\$923	5	\$1,225		
T Pine Plains	3			1	\$675	2	\$1,470		
T Pleasant Valley	9	1	\$675	4	\$890	3	\$1,167	1	\$1,650
T Poughkeepsie	9			5	\$994	3	\$1,108	1	\$1,250
T Red Hook	7	2	\$763	3	\$1,195	2	\$1,050		
T Rhinebeck	4			2	\$1,300	1	\$1,850	1	\$1,750
T Stanford	3			2	\$845	1	\$900		
T Union Vale	–								
T Wappinger	19			3	\$830	9	\$957	7	\$1,292
T Washington	1			1	\$700				
TOTAL	181	13		72		77		19	

* The town listings include villages and incorporated areas.

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

	2016		2015		2014		2013		2012	
	Average	Median								
Studios	\$866	\$775	\$839	\$800	\$731	\$698	\$755	\$750	\$683	\$698
1-Bedroom	\$941	\$902	\$957	\$900	\$870	\$885	\$891	\$850	\$824	\$800
2-Bedroom	\$1,134	\$1,159	\$1,154	\$1,100	\$1,079	\$1,050	\$1,117	\$1,100	\$1,034	\$1,000
3-Bedroom	\$1,325	\$1,296	\$1,343	\$1,298	\$1,281	\$1,250	\$1,245	\$1,250	\$1,057	\$1,050

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

	2015-2016		2014-2015		2013-2014		2012-2013		2011-2012	
	% Avg	% Med								
Studios	3.2%	-3.1%	14.8%	14.6%	-3.2%	-6.9%	10.5%	7.4%	-4.9%	-0.3%
1-Bedroom	-1.7%	0.2%	10.0%	1.7%	-2.4%	4.1%	8.1%	6.3%	0.5%	-1.6%
2-Bedroom	-1.7%	5.4%	7.0%	4.8%	-3.4%	-4.5%	8.0%	10.0%	-6.7%	0.0%
3-Bedroom	-1.3%	-0.2%	4.8%	3.8%	2.9%	0.0%	17.8%	19.0%	-12.4%	-13.4%

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 mo–2 years	(866) 623-1611
City of Poughkeepsie						
Admiral Halsey	118	118	–	\$47,600/54,400	6 months	(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	1-2 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	2 years	(845) 473-2205
Hudson Gardens Apts.	185	20	165	\$31,300/35,800	1-2 years	(845) 485-8862
Interfaith Towers	136	136	–	\$47,600/54,400	9 mo -2 years	(845) 452-1172
Maplewood	85	85	–	\$31,300/35,800	2 years	(845) 473-4477
MLK Jr. Garden Apts.	70	24	46	\$47,600/54,400	1-2 years	(845) 485-8862
Philip Allen Swartz Res.	33	33	–	\$47,600/54,400	1 year	(845) 485-8862
Poughkeepsie Sr. Village	50	50	–	\$31,300/35,800	1 year	(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	8 months	(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	1-2 years	(845) 485-8862
Town of Poughkeepsie						
Castle Court	60	60	–	\$31,300/35,800	6 months	(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 year	(845) 677-6701
Village of Pawling						
King's Apartments	75	75	–	\$31,300/35,800	2-2½ 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 year	(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. Compared to average home sale prices, rents have seen a fairly steady rise over the past several years. More specifically, average market rate apartment complex rents increased for studios by 0.1 percent, one-bedrooms by 3.8 percent, two-bedrooms by 3.6 percent, and three-bedrooms by 5.7 percent. The vacancy rate in market rate apartment complex units is 2.0 percent, an 11.1 percent increase from last year. We expect the vacancy rate has remained low due to multiple factors including the inability of some renters to purchase due to tight credit, and an improving economy.

In Other Market Rate Apartments (1-19 units), the average rents decreased for all unit sizes except studios, as follows: studios by 3.2 percent, one-bedrooms by -1.7 percent, two-bedrooms by -1.7 percent, and three-bedrooms by -1.3 percent.

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 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 don't affect 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, 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 (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	\$33,320
1-Bedroom	\$17,720
2-Bedroom	\$58,960
3-Bedroom	\$78,720
Other Market Rate Apartments (1-19 Units)	
Studio	\$38,720
1-Bedroom	\$42,840
2-Bedroom	\$51,680
3-Bedroom	\$61,000

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 can be difficult to save money for other priorities such as an emergency fund, education, retirement, or owning a home.