

2017 Dutchess County Rental Housing Survey

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Introduction

With this 2017 report, the Dutchess County Department of Planning and Development has been surveying the rental market in Dutchess County for 35 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 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 2017, 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, 109 complexes were contacted with 76 responding, for a response rate of 70 percent. The number of units covered by the response was 8,695, which represents 80 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 33 complexes with 2,208 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
2017 Rental Housing 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			Electric		Heat	Hot Water				
		Units	Rent	Units	Rent	Units	Rent	Units	Rent	Units	Rent	Units					Rent			
City of Beacon																				
Lofts at Beacon	83	83	\$2,275														No	No	No	(845) 202-7211
Prospect Realty	63	17	\$995	37	\$1,130												No	No	No	(845) 298-3275
City of Poughkeepsie																				
110 Mill Street Associates	27	2	\$1,100	15	\$1,300	10	\$1,675										No	No	No	(845) 575-6791
55 Carroll	24	2	\$750	8	\$850	14	\$1,000										No	No	No	(845) 471-1047
60 Carroll Street (f. Carlton Court)	24			8	\$875	16	\$988										No	No	No	(845) 454-7700
Behrends Court	38	5	\$950	21	\$1,118	12	\$1,400										No	Yes	Yes	(845) 454-7700
Bridge Park Apartments	44	44	\$900														No	Yes	Yes	(845) 452-0290
Corlies Manor Apartments	292	32	\$980	260	\$1,170												No	Yes	Yes	(845) 483-0430
Fallkill Properties	59	14	\$650	37	\$850	5	\$1,000	3	\$1,200								No	Yes	Yes	(845) 471-8433
Kaal Rock Manor Apartments	114	12	\$862	84	\$964	14	\$1,399	4	\$1,599								No	Yes	Yes	(845) 471-1890
Suncrest Court	22	14	\$800	8	\$950												No	Yes	Yes	(845) 454-7700
Union Bend Apartments	24	16	\$995	8	\$1,303												No	No	No	(845) 309-8171
Water Club	136	64	\$1,759	58	\$2,174	14	\$3,057										No	No	No	(845) 473-2582
Town of Amenia																				
Berkshire Apartments	40	16	\$525	24	\$625												No	No	No	(845) 279-1400
Town of Fishkill																				
Hudson View Park Apartments	454	26	\$1,075	261	\$1,295	123	\$1,630	44	\$1,830								No	Yes	Yes	(845) 831-2600
Mountain View Knolls Apartments	100	23	\$850	24	\$1,175	48	\$1,375	5	\$1,500								No	No	Yes	(845) 897-9636
Mountainview Gardens Apartments	256	66	\$805	95	\$1,190	95	\$1,425										No	Yes	Yes	(845) 831-6240
Olde Post Mall Apartments	280	34	\$805	166	\$1,140	78	\$1,435	2	\$1,700								No	Yes	Yes	(845) 896-8833
Village at Merritt Park	360	110	\$1,648	192	\$1,932	58	\$2,234										No	No	No	(845) 896-1600
Vista Pointe	288	112	\$1,443	112	\$1,800	64	\$2,075										No	No	No	(845) 831-6100
Town of Hyde Park																				
Crum Elbow Apartments	78	40	\$800	38	\$900												No	Yes	Yes	(845) 229-5546
Golden Apartments	72	38	\$700	34	\$800												No	Yes	Yes	(845) 229-5546
Haviland Apartments	64	32	\$735	32	\$895												No	No	No	(845) 454-8894
Hyde Park Manor Apartments	24	8	\$1,025	16	\$1,200												No	Yes	Yes	(845) 225-0875
Hyde Park Terrace	24	12	\$1,100	12	\$1,450												No	Yes	Yes	(845) 225-0875
Mill Run	68	34	\$850	34	\$950												No	Yes	Yes	(845) 229-5546
Partridge Hill Estates	60	4	\$650	15	\$800	41	\$1,100										No	No	Y	(845) 721-8469
Town of Pawling																				
Dutcher House	46	14	\$700	29	\$900	3	\$1,100										No	No	Yes	(845) 297-2109

**Table 1: Market Rate Apartment Complexes
2017 Rental Housing Survey Results**

Complex Name	Total Units	Number of Units and Rent										Vacancies	Type of Fuel	Utilities Included in Rent			Contact Info*
		Studio		1-Bedroom		2-Bedroom		3-Bedroom		Electric	Heat			Hot Water			
		Units	Rent	Units	Rent	Units	Rent	Units	Rent								
Town of Pleasant Valley																	
Arbor Arms Apartments	25			2	\$1,200	17	\$1,400	6	\$1,650	0		No	Yes	Yes	(845) 575-6791		
Brookside Meadows	302			92	\$1,481	176	\$1,859	34	\$2,190	10		No	No	Yes	(845) 635-2600		
Pleasant Valley Estates	48			48	\$880					2		No	No	No	(845) 297-9756		
Spring Creek Properties	34					34	\$1,775			1		No	No	Yes	(845) 635-2600		
Village Park Apartments	178			88	\$1,389	90	\$1,699			1		No	No	No	(845) 635-1400		
Town of Poughkeepsie																	
Canterbury Gardens	210			120	\$1,073	90	\$1,300			2		No	Yes	Yes	(845) 454-3063		
Cherry Hill North (Section VI)	70			54	\$1,125	16	\$1,350			5		No	Yes	Yes	(845) 471-4913		
Cherry Hill North (Section VI-B)	72			24	\$1,150	48	\$1,300			3		No	No	No	(845) 471-4913		
Cherry Hill West	130					130	\$1,350			4		No	No	No	(845) 471-4913		
Circle View Apartments	33			9	\$700	3	\$1,100			1		Yes	Yes	Yes	(845) 452-0290		
Colonial Manor	116			100	\$1,098	16	\$1,375			2		No	Yes	Yes	(845) 471-7608		
Country Club Apartments	120			65	\$1,154	48	\$1,395	5	\$1,558	3		No	Yes	Yes	(845) 462-3838		
Dutchess Apartments	101			20	\$1,255	80	\$1,375	1	\$1,455	16		Yes	Yes	Yes	(845) 454-4878		
Hudson Harbour Apartments	352			9	\$998	270	\$1,283	63	\$1,653	14		No	Yes	Yes	(845) 473-2226		
Hudson Row Apartments	96			44	\$1,285	44	\$1,685	8	\$2,100	5		No	Yes	Yes	(845) 454-0303		
Manchester Gardens	214			152	\$1,020	62	\$1,300			2		No	Yes	Yes	(845) 454-3927		
Mountain Brook Apartments	288			188	\$1,118	96	\$1,330	4	\$1,700	0		No	Yes	Yes	(845) 452-3450		
Oak Tree Garden Apartments	45			1	\$800	19	\$1,180	4	\$1,530	0		No	Yes	Yes	(845) 297-2109		
Ridgefield Apartments	292			176	\$1,255	116	\$1,455			16		No	Yes	Yes	(845) 454-2290		
Van Wagner Place	22			6	\$1,700	16	\$2,100			0		No	No	No	(845) 575-6791		
Vassar Garden Apartments	60			16	\$1,100	20	\$1,275	24	\$1,550	2		No	Yes	Yes	(718) 547-0800		
Town of Rhinebeck																	
Village Green Apartments	144			103	\$1,170	41	\$1,375			2		No	Yes	Yes	(845) 831-2600		
Town of Wappinger																	
Chelsea Ridge Apartments	835			528	\$1,281	265	\$1,468	42	\$1,803	6		No	Yes	Yes	(845) 831-4745		
Creekside Commons **	38			8	\$1,355	30	\$1,538			2		No	No	No	(845) 298-2100		
Riverbend	124			34	\$1,450	90	\$1,800			3		No	No	No	(845) 297-0100		
Riverbend East	54			8	\$1,837	46	\$2,112			0		No	No	No	(845) 297-0100		
TOTAL =	7,167			3,623		2,980		332		170							

* 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.

** 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*. 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 2,221 units. Fishkill and Wappinger also have significant numbers of units with 1,738 and 1,051, respectively. The units in these three municipalities make up 70 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 4.6 percent are three-bedrooms, with studios making up the remaining 3.2 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 2016–2017 in all unit sizes, as follows:

Studios:	+ 2.7%
1-Bedrooms:	+ 5.5%
2-Bedrooms:	+ 3.7%
3-Bedrooms:	+ 4.3%

**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	146	2.0%	9	\$720	100	\$2,057	37	\$1,130		
C Poughkeepsie	804	11.2%	35	\$797	343	\$1,107	405	\$1,324	21	\$2,514
T Amenia	40	0.6%			16	\$525	24	\$625		
T Fishkill	1,738	24.3%	149	\$859	768	\$1,317	648	\$1,676	173	\$2,045
T Hyde Park	390	5.4%	4	\$650	179	\$807	207	\$986		
T Pawling	46	0.6%	14	\$700	29	\$900	3	\$1,100		
T Pleasant Valley	587	8.2%			230	\$1,318	317	\$1,780	40	\$2,109
T Poughkeepsie	2,221	31.0%	21	\$840	1,277	\$1,162	867	\$1,402	56	\$1,717
T Rhinebeck	144	2.0%			103	\$1,170	41	\$1,375		
T Wappinger	1,051	14.7%			578	\$1,300	431	\$1,611	42	\$1,803
TOTAL	7,167		232		3,623		2,980		332	

* Town listings include villages and unincorporated areas.

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

	2017	2016	2015	2014	2013
Studios	\$829	\$807	\$806	\$759	\$775
1-Bedroom	\$1,224	\$1,160	\$1,117	\$1,060	\$1,047
2-Bedroom	\$1,482	\$1,429	\$1,379	\$1,336	\$1,325
3-Bedroom	\$1,996	\$1,914	\$1,810	\$1,738	\$1,727

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

	2016-2017	2015-2016	2014-2015	2013-2014	2012-2013
Studios	2.7%	0.1%	6.2%	-2.1%	4.3%
1-Bedroom	5.5%	3.8%	5.4%	1.2%	1.3%
2-Bedroom	3.7%	3.6%	3.2%	0.8%	1.8%
3-Bedroom	4.3%	5.7%	4.1%	0.6%	-3.3%

Vacancies

The vacancy rate in the market rate apartment complexes surveyed in 2017 was 2.4 percent, consistent with the below-average rates we've seen over the past 20 years. A total of 170 units were vacant out of 7,167 total units surveyed. It should be noted that the vacancy rate for tax credit developments was 1.6 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 2017 was less than half of what is considered a healthy indicator.

Table 5 summarizes the vacancy rates from 2013-2017. Table 6 shows the 2017 vacancy rate for each municipality.

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

2017	2016	2015	2014	2013
2.4%	2.0%	1.8%	2.3%	2.9%

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

Municipality*	Vacancy Rate
City of Beacon	1.4%
City of Poughkeepsie	4.4%
Town of Amenia	10.0%
Town of Fishkill	1.0%
Town of Hyde Park	2.3%
Town of Pawling	0.0%
Town of Pleasant Valley	2.4%
Town of Poughkeepsie	3.4%
Town of Rhinebeck	1.4%
Town of Wappinger	1.0%

*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.

Rents for studios decrease 0.5% from 2016, while the remainder of unit types all saw rent increases since 2016 as follows: 1-Bedrooms +4.9%, 2-Bedrooms +1.5%, and 3-Bedrooms +3.3%.

**Table 7: Tax Credit and Inclusionary Apartments
2017 Rental Housing Survey Results**

Complex Name	Total Units	Number of Units and Rent												Type of Fuel	Utilities included in rent			Contact Info*	
		Studio Units	1-Bedroom Units	1-Bedroom Rent	2-Bedroom Units	2-Bedroom Rent	3-Bedroom Units	3-Bedroom Rent	Vacancies	Heat	Hot Water	Electric							
City of Beacon																			
Meadow Ridge I	54		12	\$785	20	\$1,164	34	\$1,343						Yes	Yes	No		(845) 297-2004	
Meadow Ridge II	52		8	\$1,100	21	\$1,165								Yes	Yes	No		(845) 297-2004	
City of Poughkeepsie																			
71-75 Garden Street	22		10	\$721	5	\$861	7	\$1,014						Yes	Yes	No		(845) 486-4588	
Cannon Street Apartments	39		39	\$829			1							Yes	Yes	No		(845) 454-5176	
Highridge Gardens	74	50	24	\$681			1							No	No	No		(845) 485-4020	
Livingston Arms	34		12	\$975	22	\$1,164	0							Yes	Yes	No		(845) 454-5216	
Poughkeepsie Commons	71		47	\$585			2							No	No	No		(845) 486-4588	
			24	\$858															
The Hamilton	54		24	\$740	28	\$893	2	\$1,005						No	No	No		(845) 517-0397	
Town of East Fishkill																			
Mews at Hopewell Junction	88		34	\$670	42	\$980	12	\$1,125						No	No	No		(845) 591-4951	
Town of Fishkill																			
Horizons at Fishkill	89		47	\$893	42	\$1,066	0							Yes	Yes	No		(845) 440-7678	
Town of Hyde Park																			
Heritage Pointe Apartments	84		64	\$807	20	\$963	4							Yes	Yes	No		(845) 889-4404	
Stone Ledge	84		47	\$785	37	\$936	1							Yes	Yes	No		(845) 229-0625	
Town of Pawling																			
Hamlet at Pawling	80		66	\$824	14	\$977	2							No	No	No		(845) 289-0684	
Town of Poughkeepsie																			
Hillside Terrace	64		24	\$807	35	\$963	5	\$1,110						Yes	Yes	No		(845) 454-9834	
Lexington Club	160		98	\$890	62	\$1,069	0							No	Yes	No		(845) 298-7600	
Pendell Commons	72		24	\$707	36	\$1,028	12	\$1,142						No	No	No		(845) 486-4588	
Spring Manor Apartments	88		44	\$881	44	\$1,057	0							No	No	No		(866) 713-5096	
Town of Red Hook																			
Red Hook Commons I	48		8	\$348			5							No	No	No		(845) 758-0651	
			20	\$680															
			20	\$761															
Red Hook Commons II	48		8	\$343			0							No	Yes	No		(845) 758-0651	
			20	\$677															
			20	\$796															

**Table 7: Tax Credit and Inclusionary Apartments
2017 Rental Housing Survey Results**

Complex Name	Total Units	Number of Units and Rent												Type of Fuel		Utilities included in rent		Contact Info*	
		Studio Units	1-Bedroom Units	1-Bedroom Rent	2-Bedroom Units	2-Bedroom Rent	3-Bedroom Units	3-Bedroom Rent	Vacancies	Gas	Electric	Heat	Hot Water	Electric					
Town of Wappinger																			
Berkeley Square	150		60	\$988	90	\$1,183			0					Yes	Yes	No			(845) 298-1200
Creekside Commons**	9		6	\$1,095	3	\$1,316			0					No	No	No			(845) 298-2100
Di Marco Place I	32		32	\$1,043					0					Yes	Yes	Yes			(845) 297-2004
Di Marco Place II	32		5	\$490					0					Yes	Yes	Yes			(845) 297-2004
			27	\$635															
TOTAL =	1,528	50	874		532		72	25											

* 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.

** 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.

**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	6.9%
City of Poughkeepsie	294	19.2%
Town of East Fishkill	88	5.8%
Town of Fishkill	89	5.8%
Town of Hyde Park	168	11.0%
Town of Pawling	80	5.2%
Town of Poughkeepsie	384	25.1%
Town of Red Hook	96	6.3%
Town of Wappinger	223	14.6%
TOTAL	1,528	

*Town listings include villages and unincorporated areas.

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

	2017	2016	2015	2014	2013
Studios	\$564	\$567	–	–	\$645
1-Bedroom	\$806	\$768	\$787	\$769	\$775
2-Bedroom	\$1,053	\$1,037	\$1,042	\$1,027	\$1,014
3-Bedroom	\$1,216	\$1,177	\$1,169	\$1,221	\$1,164

Non-Respondents

The following listing represents the market rate and tax credit complexes that are not included in the 2017 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
	199 Mill Street	24
	521-527 Main Street	46
	82 South Hamilton	27
	91 South Hamilton	24
City of Poughkeepsie	Eden Roc	36
	Forbus Hill Apartments	69
	Hamilton Garden Apartments	58
	Lucky Platt	138
	Mt. Beacon Properties (f. Willow Court)	65
Town of Dover	31 Wing Ave.	20
	Country Squire Estates	22
Town of East Fishkill	170 Clove Branch Apartments	24
	Hopewell Garden Apartments	69
Town of Fishkill	Cecilwood Center Apartments	23
	Views at Rocky Glen ¹	82
Town of Hyde Park	Coveview	26
	Hyde Park Estates	72
	Hyde Park Heights	130
Town of LaGrange	Elliot's Apartments	30
Town of Pleasant Valley	Country Commons	60
	Pleasant Valley Gardens	24
Town of Poughkeepsie	Brookside Gardens	111
	Collegeview Apartments	40
	Collegeview Tower	103
	Grand Pointe Park	155
Town of Stanford	Oak Crest ¹	25
	Lakeview Apartments	39
Town of Wappinger	Dutchess Falls Apartments	47
	Imperial Gardens	250
	Sky View Apartments	30
	Village Crest Apartments	256
Town of Washington	Millbrook Properties	33
TOTAL =		2,202

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
2017	Creekside Commons	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	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 = 4,027

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 from October 8, 15, 22, and 29, 2017; and Craigslist Hudson Valley for October 1-9, 14-16, 21-23, and 28-30, 2017. This year's survey covers a total of 157 units, which is 13% 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 2013-2017, 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 57 units. On the other end of the spectrum, the towns of Milan, North East, 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.

Except for studios, the average (weighted) rents for all sizes of these other market rate apartments increased between 2016 and 2017, as follows:

Studios:	-5.2%
1-Bedrooms:	+6.3%
2-Bedrooms:	+10.9%
3-Bedrooms:	+6.3%

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 all unit types increased, as follows:

Studios:	+12.9%
1-Bedrooms:	+5.3%
2-Bedrooms:	+4.8%
3-Bedrooms:	+0.3%

A large majority of these rentals are one- and two-bedroom units. Except for the studio average rent, the overall increases in the average and median rents for the rest of the unit types, between 2016 and 2017, could be partially due to the year-over-year fluctuations in sample size. It is also likely a reflection of the 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	7			5	\$1,309	2	\$1,575		
C Poughkeepsie	57	3	\$833	17	\$882	26	\$1,113	11	\$1,252
T Amenia	2			2	\$725				
T Beekman	3			2	\$1,038			1	\$1,250
T Clinton	3	1	\$750	1	\$750	1	\$1,200		
T Dover	2					2	\$963		
T East Fishkill	7	2	\$880	3	\$1,000	2	\$1,500		
T Fishkill	4	1	\$875	1	\$1,100	2	\$1,750		
T Hyde Park	10	1	\$396	2	\$838	3	\$1,275	4	\$1,500
T LaGrange	3			1	\$1,350	2	\$1,375		
T Milan	–								
T North East	–								
T Pawling	4			2	\$1,325	2	\$1,550		
T Pine Plains	2					1	\$1,200	1	\$1,395
T Pleasant Valley	3	1	\$900	2	\$938				
T Poughkeepsie	12	1	\$1,100	6	\$1,008	5	\$1,283		
T Red Hook	5			4	\$819	1	\$1,200		
T Rhinebeck	10	1	\$575	5	\$1,259	4	\$1,724		
T Stanford	3			2	\$879	1	\$1,095		
T Union Vale	–								
T Wappinger	14	2	\$910	6	\$1,029	3	\$1,383	3	\$1,750
T Washington	6					5	\$1,128	1	\$1,900
TOTAL	157	13		61		62		21	

* The town listings include villages and incorporated areas.

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

	2017		2016		2015		2014		2013	
	Average	Median								
Studios	\$821	\$875	\$866	\$775	\$839	\$800	\$731	\$698	\$755	\$750
1-Bedroom	\$1,000	\$950	\$941	\$902	\$957	\$900	\$870	\$885	\$891	\$850
2-Bedroom	\$1,258	\$1,215	\$1,134	\$1,159	\$1,154	\$1,100	\$1,079	\$1,050	\$1,117	\$1,100
3-Bedroom	\$1,408	\$1,300	\$1,325	\$1,296	\$1,343	\$1,298	\$1,281	\$1,250	\$1,245	\$1,250

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

	2016-2017		2015-2016		2014-2015		2013-2014		2012-2013	
	% Avg	% Med								
Studios	-5.2%	12.9%	3.2%	-3.1%	14.8%	14.6%	-3.2%	-6.9%	10.5%	7.4%
1-Bedroom	6.3%	5.3%	-1.7%	0.2%	10.0%	1.7%	-2.4%	4.1%	8.1%	6.3%
2-Bedroom	10.9%	4.8%	-1.7%	5.4%	7.0%	4.8%	-3.4%	-4.5%	8.0%	10.0%
3-Bedroom	6.3%	0.3%	-1.3%	-0.2%	4.8%	3.8%	2.9%	0.0%	17.8%	19.0%

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	4-6 mo	(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	2-4 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	2 years	(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	1-2 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	9-12 months	(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 quite 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 2.7 percent, one-bedrooms by 5.5 percent, two-bedrooms by 3.7 percent, and three-bedrooms by 4.3 percent. The vacancy rate in market rate apartment complex units is 2.4 percent, a slight 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 increased for all unit sizes except studios, as follows: one-bedrooms by 6.3 percent, two-bedrooms by 10.9 percent, and three-bedrooms by 6.3 percent. Studios decreased by 5.2%.

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 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	\$61,080
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.