

# Town of **HURLEY**

HOUSING SNAPSHOT  
2020



### Population Basics

		2010	2018	2010 to 2018 Change	2010 to 2018 Percent Change
	Total Population	6,314	6,126	-188	-3%
Age	<20	1,355	1,006	-349	-26%
	20-29	455	612	157	35%
	30-44	962	799	-163	-17%
	45-64	2,262	2,061	-201	-9%
	65-74	655	904	249	38%
	75-84	468	484	16	3%
	85+	157	260	103	66%
Race / Ethnicity	Hispanic / Latino	181	175	-6	-3%
	Black*	96	92	-4	-4%
	White*	5,834	5,646	-188	-3%
	Asian*	91	21	-70	-77%
	Other*	112	192	80	71%

Source: 2010 Decennial Census & 2010 / 2018 American Community Survey (US Census Bureau)

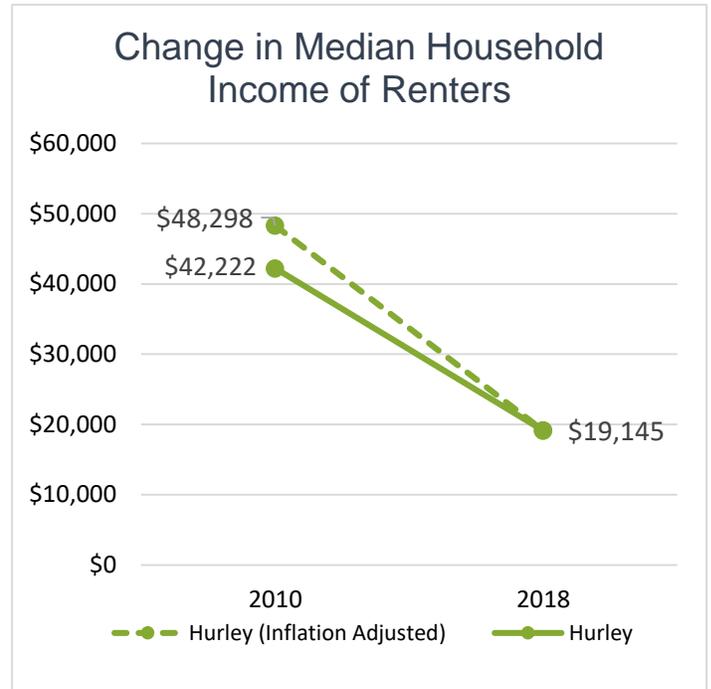
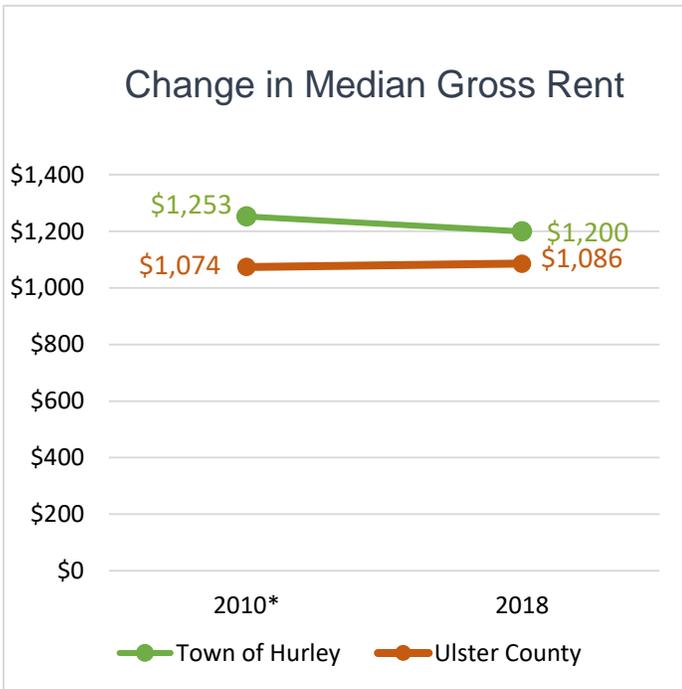
\*Non-Hispanic / Non-Latino

### Housing Characteristics

		Number	Percent of Total
	Total Housing Units	3,299	-
	Occupied Housing Units	2,794	85%
	Vacant Housing Units*	505	15%
Type	Renter Occupied Housing Units	302	11%
	Owner Occupied Housing Units	2,492	89%
Year Built	Built Prior to 1940	575	17%
	Built 1940 to 1959	1,063	32%
	Built 1960 to 1979	1,017	31%
	Built 1980 to 1999	385	12%
	Built 2000 or Later	259	8%

Source: 2018 American Community Survey (US Census Bureau)

\*Includes vacant units that are for sale, for rent, and for seasonal / recreational use



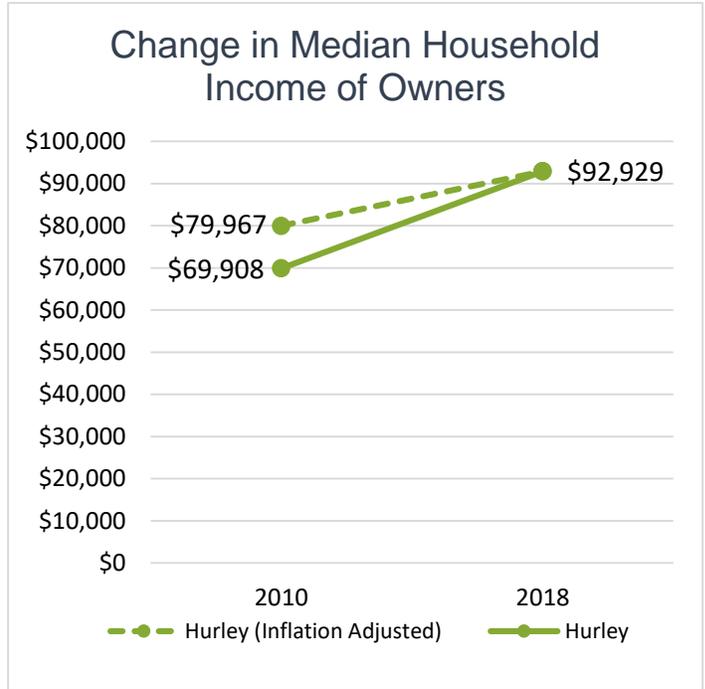
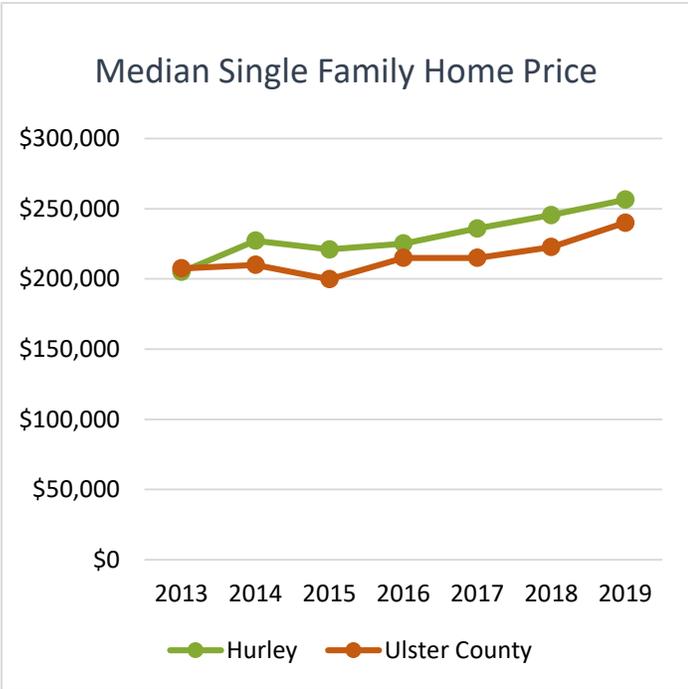
Source: 2010 Decennial Census & 2018 American Community Survey (US Census Bureau)

\*2010 median rent is inflation adjusted to 2018 dollars

### Rental Housing - Out of Reach

Municipality	2BR FMR Fiscal Year 2018	Annual Wage to Afford 2BR	Hourly Wage to Afford 2BR	Renter Wage Rate 2018	Rent Affordable at Renter Wage Rate	Gap in Monthly Rent 2018	# of hours per week at Renter Wage Rate to Afford a 2BR at FMR
<b>Hurley</b>	\$1,155	\$46,200	\$22.21	\$6.80	\$353	-\$802	131
<b>Ulster County</b>	\$1,155	\$46,200	\$22.21	\$13.33	\$693	-\$462	67

Source: US Department of Housing and Urban Development (HUD) & 2018 American Community Survey



Source: (left chart) Office of Real Property Tax  
(right chart) 2010 Decennial Census & 2018 American Community Survey (US Census Bureau)

## Town of Hurley Employment and Wages

	Number of Residents Employed in Industry	% of Employed Residents	Average Industry Wage in Ulster County
Agriculture, forestry, fishing and hunting	28	0.9%	\$32,700
Mining, quarrying, and oil and gas extraction	0	0.0%	\$54,794
Construction	211	6.9%	\$55,555
Manufacturing	99	3.2%	\$50,121
Wholesale trade	58	1.9%	\$57,515
Retail trade	325	10.6%	\$30,475
Transportation and warehousing	39	1.3%	\$35,814
Utilities	95	3.1%	\$54,794
Information	57	1.9%	\$41,162
Finance and insurance	217	7.1%	\$65,787
Real estate and rental and leasing	89	2.9%	\$45,918
Professional, scientific, and technical services	136	4.4%	\$60,839
Management of companies and enterprises	0	0.0%	\$73,155
Administrative and support and waste management services	52	1.7%	\$40,750
Educational services	558	18.1%	\$34,658
Health care and social assistance	521	16.9%	\$43,258
Arts, entertainment, and recreation	111	3.6%	\$29,313
Accommodation and food services	119	3.9%	\$22,288
Other services, except public administration	110	3.6%	\$27,290
Public administration	250	8.1%	\$60,291
<b>Total - All Industries</b>	<b>3,075</b>	<b>100.0%</b>	<b>\$44,020</b>

Source: NYS Department of Labor & 2018 American Community Survey (US Census Bureau)

## Ulster County Area Media Income by Family Size

% AMI	1-person	2-person	3-person	4-person	5-person	6-person
30%	\$17,600	\$20,100	\$22,600	\$26,200	\$30,680	\$35,160
50%	\$29,300	\$33,500	\$37,700	\$41,850	\$45,200	\$48,550
60%	\$35,160	\$40,200	\$45,240	\$50,220	\$54,240	\$58,260
80%	\$46,900	\$53,600	\$60,300	\$66,950	\$72,350	\$77,700
100%	\$58,600	\$67,000	\$75,400	\$83,700	\$90,400	\$97,100

Source: Department of Housing and Urban Development (HUD)

## Housing Need Scenarios for top Industries in Hurley

	Family of 1 1 income AMI \$58,600	Family of 2 1 income AMI \$67,600	Family of 3 1 income AMI \$75,400	Family of 4 2 incomes AMI \$83,700	Family of 5 2 incomes AMI \$90,400
Industry/Job title	Health care	Education	Public administration	Finance and Insurance & Retail	Construction & Education
Percentage of Employed Population in Community	5.90%	18.1%	8.1%	7.1% & 10.6%	6.9% & 18.1%
Annual Average Wage	\$43,258	\$34,658	\$60,291	\$65,787 & \$30,475	\$55,555 & \$34,658
% County AMI Adjusted for Family Size	73.8%	51.3%	80.0%	115.0%	99.8%
Rent/Mortgage Payment Should Not Exceed	\$1,081	\$866	\$1,507	\$2,407	\$2,255
Can Afford a Home Valued up to	\$127,000	\$99,000	\$182,000	\$300,000	\$280,000
Median Sales Price	\$359,900	\$359,900	\$359,900	\$359,900	\$359,900
Gap (What's Affordable – Median Sale Price)	<b>\$232,900</b>	<b>\$260,900</b>	<b>\$177,900</b>	<b>\$59,900</b>	<b>\$79,900</b>
Number of Homes for Sale on MLS at Affordable Price	0 / 38	0 / 38	0 / 38	13 / 38	10 / 38

\* Based on NYS ORPS; \*\* Based on Ulster MLS search mid-September 2020

Scenarios are based on standard underwriting with a 30 year fixed rate mortgage at 3.25% interest and 5% down payment. The tax rate is based on the Ulster County Real Property Data Report, which does not include special districts. The school tax is based on the primary district in the Town. The underwriting assumes that as a household size increases from 1-person to 5-persons, the other recurring monthly debts that are used in the back end ratio also increase.

Existing market conditions for Town of Hurley show a median price of \$359,900 with homes on the market for an average of 54 days. There are 38 single-family homes for sale with a low of \$199,500 and a high of \$2,350,000.

Assuming a 4-person household with \$825 in other recurring monthly debt, such as car loans, personal loans, student debt, and other unsecured loans, would need to earn \$115,000 a year in order to purchase the median priced home in the Town. This represents 137% of the Area Median Household Income for Ulster County. The median household in the Town is \$81,125, which can purchase a home valued at \$251,000. There are five single-family homes out of 38 active listings below \$251,000, representing 13.1% of the total market.

Portraits of Housing Need

Family of One



Health care: \$43,258

Makes up 5.9% of employed population in the Town of Hurley

73.8% of AMI

Rent should not exceed \$1,081/month

Can afford a home valued up to \$127,000

Family of Two



Education: \$34,658

Makes up 18.1% of employed population in the Town of Hurley

51.3% of AMI

Rent should not exceed \$866/month

Can afford a home valued up to \$99,000

Family of Three



Public administration/Government: \$60,291

Makes 8.1% of employed population in the Town of Hurley

80.0% of AMI

Rent should not exceed \$1,507/month

Can afford a home valued up to \$182,000

Family of Four



Finance and Insurance: \$65,787  
Retail: \$30,475

Makes up 7.1% and 10.6% of employed population in the Town of Hurley

115.0% of AMI

Rent should not exceed \$2,407/month

Can afford a home valued up to \$300,000

Family of Five



Construction: \$55,555  
Education: \$34,658

Makes up 6.9% and 18.1% of employed population in the Town of Hurley

99.8% of AMI

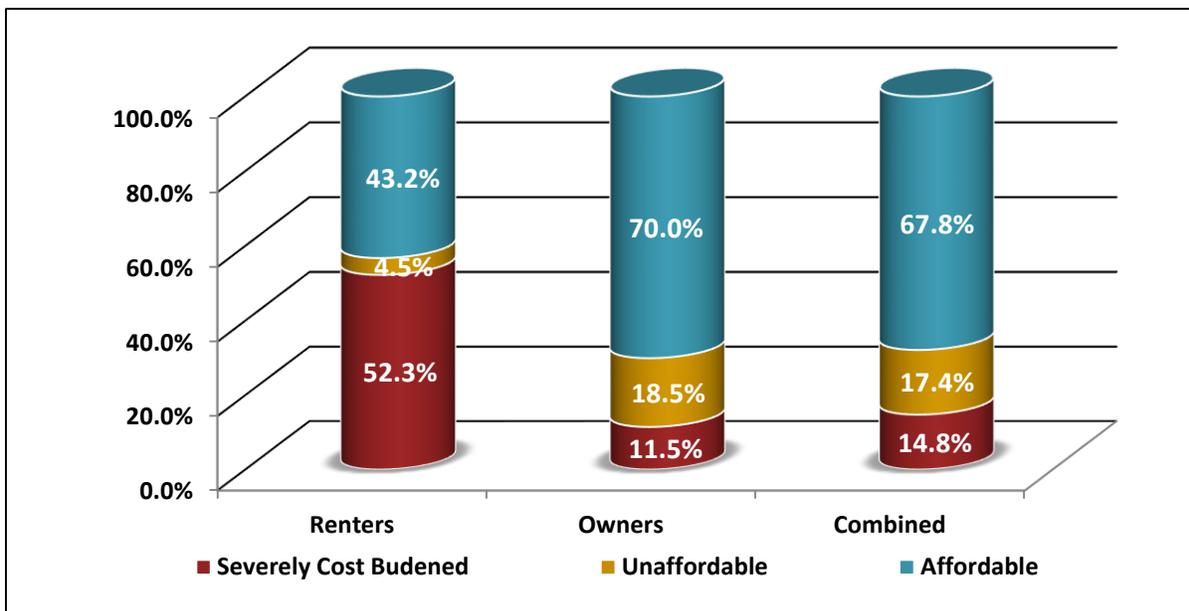
Rent should not exceed \$2,255/month

Can afford a home valued up to \$280,000

# HOUSING COST BURDEN DETAILS

## AFFORDABILITY: ALL INCOME LEVELS

	Affordable	Unaffordable	Severe	Total
<b>RENTERS</b>	95	10	115	220
as a % of the total number	43.2%	4.5%	<b>52.3%</b>	100%
<b>OWNERS</b>	1,736	459	285	2,480
as a % of the total number	70.0%	18.5%	<b>11.5%</b>	100%
<b>COMBINED RENTERS AND OWNERS</b>	1,831	469	400	2,700
as a % of the total number	67.8%	17.4%	<b>14.8%</b>	100%



**Renters**

**52.3%**  
Severely Cost Burdened

**47.7%**  
Living in Severely Cost Burdened and Unaffordable Housing

**Owners**

**11.5%**  
Severely Cost Burdened

**30%**  
Living in Severely Cost Burdened and Unaffordable Housing

**Renters and Owners**

**14.8%**  
Severely Cost Burdened

**32.2%**  
Living in Severely Cost Burdened and Unaffordable Housing

Source: US Department of Housing and Urban Development (HUD) & 2018 American Community Survey

# HOUSING COST BURDEN SUMMARY

## COMBINED RENTERS AND OWNERS

### Number and Percentage of Owners and Renters by Income Level

	Owner	% Owner	Renter	% Renter	Total
Household Income <= 30% HAMFI	230	68.7%	105	31.3%	335
Household Income >30% to <=50% HAMFI	215	100.0%	0	0.0%	215
Household Income >50% to <=80% HAMFI	345	87.3%	50	12.7%	395
Household Income >80% to <=100% HAMFI	145	90.6%	15	9.4%	160
Household Income >100% HAMFI	1,545	96.9%	50	3.1%	1,595
<b>Total</b>	<b>2,480</b>	<b>91.9%</b>	<b>220</b>	<b>8.1%</b>	<b>2,700</b>

## RENTERS ONLY

### Number of Renters by Affordability Level

	Affordable < 30%	Unaffordable 30% to 50%	Severe > 50%	Total	% Severely Cost Burden
Household Income <= 30% HAMFI	15	0	90	105	85.7%
Household Income >30% to <=50% HAMFI	0	0	0	0	0.0%
Household Income >50% to <=80% HAMFI	15	10	25	50	50.0%
Household Income >80% to <=100% HAMFI	15	0	0	15	0.0%
Household Income >100% HAMFI	50	0	0	50	0.0%
<b>Total</b>	<b>95</b>	<b>10</b>	<b>115</b>	<b>220</b>	<b>52.3%</b>

90 Renter Households =< 50% HAMFI Severely Cost Burdened

90 Renter Households =< 50% HAMFI pay over 30% toward rent

## OWNERS ONLY

### Number of Owners by Affordability Level

	Affordable < 30%	Unaffordable 30% to 50%	Severe > 50%	Total	% Severely Cost Burden
Household Income <= 30% HAMFI	50	60	120	230	52.2%
Household Income >30% to <=50% HAMFI	90	30	95	215	44.2%
Household Income >50% to <=80% HAMFI	135	170	40	345	11.6%
Household Income >80% to <=100% HAMFI	131	4	10	145	6.9%
Household Income >100% HAMFI	1,330	195	20	1,545	1.3%
<b>Total</b>	<b>1,736</b>	<b>459</b>	<b>285</b>	<b>2,480</b>	<b>11.5%</b>

215 Owner Households =< 50% HAMFI Severely Cost Burdened

305 Owner Households =< 50% HAMFI pay over 30% toward owning a home

Source: US Department of Housing and Urban Development (HUD) & 2018 American Community Survey

### Households with Severe Housing Problems

	Renters		Owners		Renters and Owners	
	Number of Renter Households	Percent of Total Renter Households	Number of Owner Households	Percent of Owner Households	Number of Households	Percent of Households
Incomplete plumbing or Kitchen facilities	0	0%	0	0%	0	0%
Severely Overcrowded	0	0%	0	0%	0	0%
Severely Cost Burdened	115	52%	285	11%	400	15%

Source: Comprehensive Housing Affordability Strategy 2012-16 (HUD)

### Households with at Least One Severe Housing Problem

Renters		Owners		Renters and Owners	
Number of Renter Households with at Least One Severe Housing Problem	Percent of Total Renter Households with at Least One Severe Housing Problem	Number of Owner Households with at Least One Severe Housing Problem	Percent of Owner Households with at Least One Severe Housing Problem	Number of Households with at Least One Severe Housing Problem	Percent of Households with at Least One Severe Housing Problem
115	52%	285	11%	400	15%

Source: Comprehensive Housing Affordability Strategy 2012-16 (HUD)

### Households with at Least One Severe Housing Problem – By Income Range

	Renter Households with at Least One Severe Housing Problem	Owner Households with at Least One Severe Housing Problem	Renter and Owner Households with at Least One Severe Housing Problem
Household Income <= 30% HAMFI	90	120	210
Household Income >30% to <=50% HAMFI	0	95	95
Household Income >50% to <=80% HAMFI	25	40	65
Household Income >80% to <=100% HAMFI	0	10	10
Household Income >100% HAMFI	0	20	20

Source: Comprehensive Housing Affordability Strategy 2012-16 (HUD)