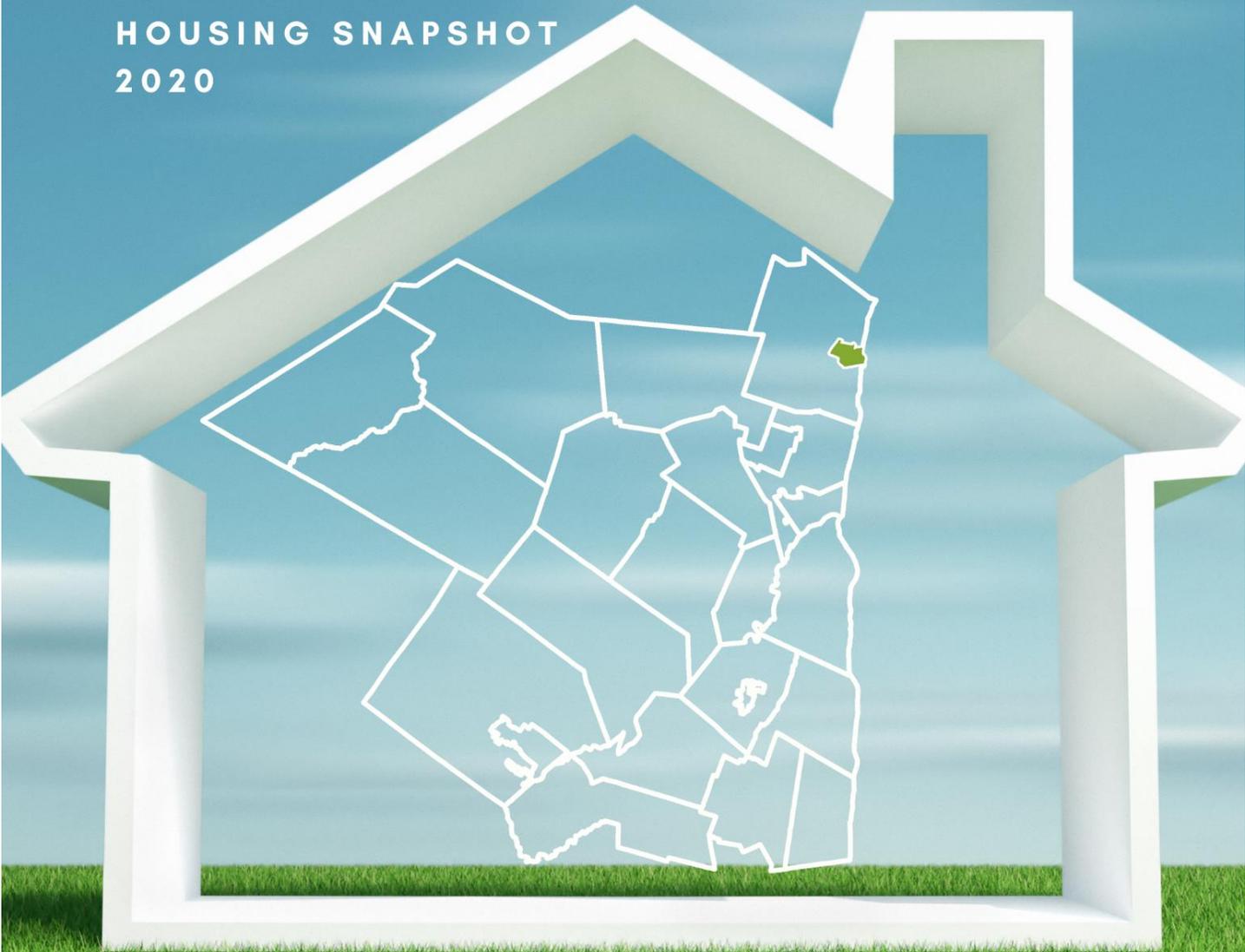


# Village of **SAUGERTIES**

HOUSING SNAPSHOT  
2020



### Population Basics

		2010	2018	2010 to 2018 Change	2010 to 2018 Percent Change
	Total Population	3,971	3,872	-99	-2%
Age	<20	859	883	24	3%
	20-29	494	550	56	11%
	30-44	744	683	-61	-8%
	45-64	1,184	974	-210	-18%
	65-74	357	433	76	21%
	75-84	245	236	-9	-4%
	85+	88	113	25	28%
Race / Ethnicity	Hispanic / Latino	303	453	150	50%
	Black*	81	37	-44	-54%
	White*	3,434	3,329	-105	-3%
	Asian*	41	0	-41	-100%
	Other*	112	53	-59	-53%

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

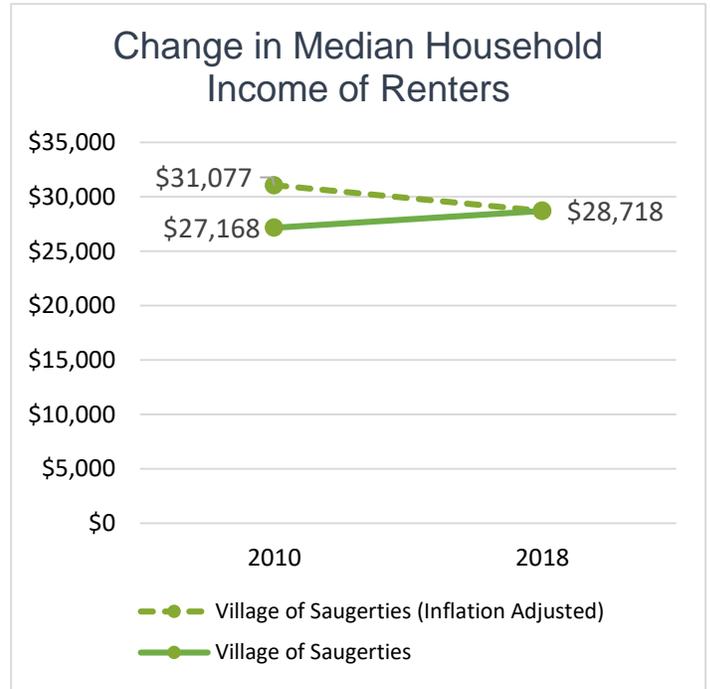
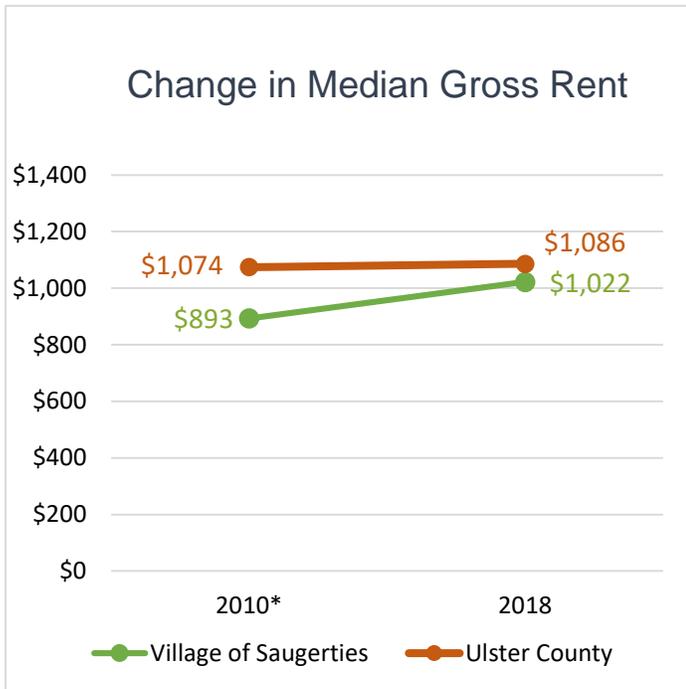
\*Non-Hispanic / Non-Latino

### Housing Characteristics

		Number	Percent of Total
	Total Housing Units	1,946	-
	Occupied Housing Units	1,765	91%
	Vacant Housing Units*	181	9%
Type	Renter Occupied Housing Units	844	48%
	Owner Occupied Housing Units	921	52%
Year Built	Built Prior to 1940	1,055	54%
	Built 1940 to 1959	357	18%
	Built 1960 to 1979	326	17%
	Built 1980 to 1999	134	7%
	Built 2000 or Later	74	4%

Source: 2018 American Community Survey (US Census Bureau)

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



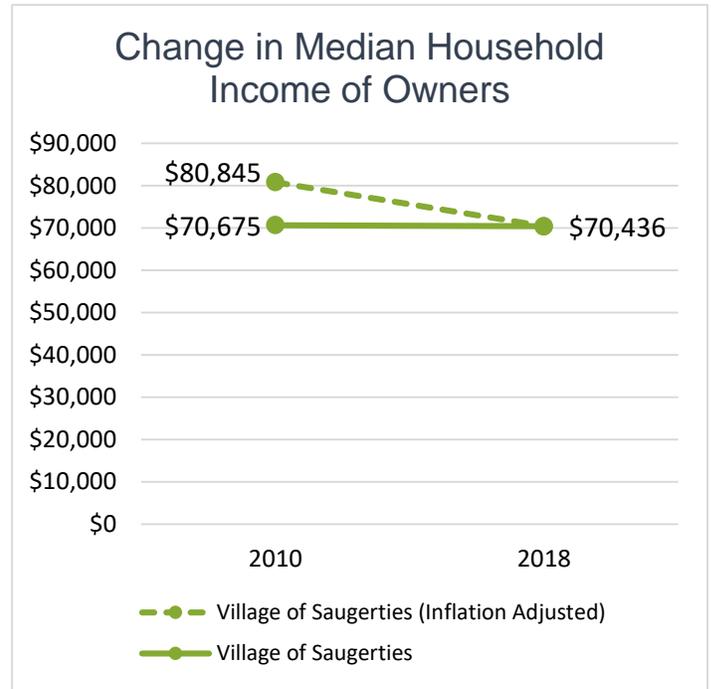
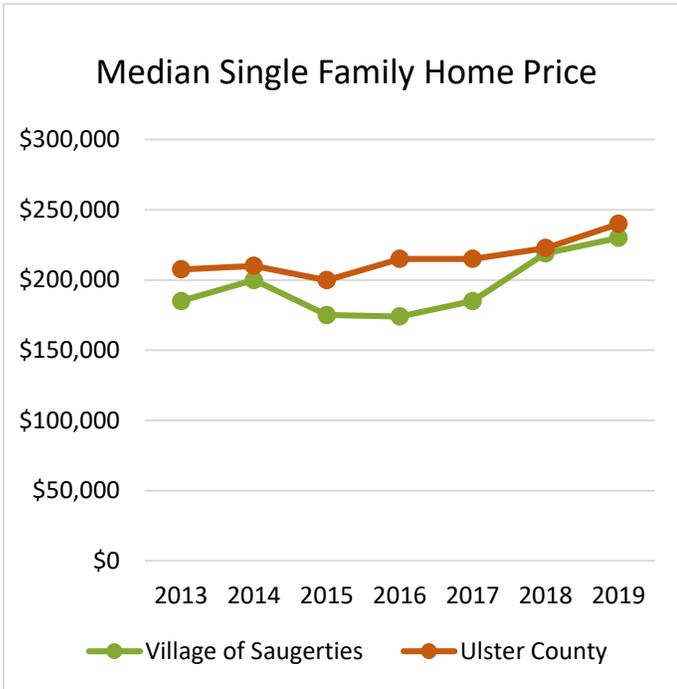
Source: 2010 Decennial Census & 2018 American Community Survey (US Census Bureau)

\*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
Village of Saugerties	\$1,155	\$46,200	\$22.21	\$13.59	\$707	-\$448	65
Ulster County	\$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)

Village of Saugerties Employment and Wages

	Number of Residents Employed in Industry	% of Employed Residents	Average Industry Wage in Ulster County
Agriculture, forestry, fishing and hunting	0	0.0%	\$32,700
Mining, quarrying, and oil and gas extraction	24	1.4%	\$54,794
Construction	167	9.5%	\$55,555
Manufacturing	110	6.3%	\$50,121
Wholesale trade	47	2.7%	\$57,515
Retail trade	227	13.0%	\$30,475
Transportation and warehousing	24	1.4%	\$35,814
Utilities	0	0.0%	\$54,794
Information	60	3.4%	\$41,162
Finance and insurance	69	3.9%	\$65,787
Real estate and rental and leasing	52	3.0%	\$45,918
Professional, scientific, and technical services	71	4.1%	\$60,839
Management of companies and enterprises	0	0.0%	\$73,155
Administrative and support and waste management services	64	3.7%	\$40,750
Educational services	146	8.3%	\$34,658
Health care and social assistance	179	10.2%	\$43,258
Arts, entertainment, and recreation	33	1.9%	\$29,313
Accommodation and food services	214	12.2%	\$22,288
Other services, except public administration	154	8.8%	\$27,290
Public administration	110	6.3%	\$60,291
<b>Total - All Industries</b>	<b>1,751</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 the Village of Saugerties

	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	Accommodation and food services	Health care	Construction	Accommodation and food services & Retail	Other services & Education
Percentage of Employed Population in Community	12.2%	10.20%	9.50%	12.2% & 13.0%	8.8% & 8.3%
Annual Average Wage	\$22,288	\$43,258	\$55,555	\$22,288 & \$30,475	\$27,290 & \$34,658
% County AMI Adjusted for Family Size	38.0%	64.0%	73.7%	63.0%	68.5%
Rent/Mortgage Payment Should Not Exceed	\$557	\$1,081	\$1,389	\$1,319	\$1,549
Can Afford a Home Valued up to	\$50,000	\$131,000	\$173,000	\$163,000	\$194,000
Median Sales Price	\$279,000	\$279,000	\$279,000	\$279,000	\$279,000
Gap (What's Affordable – Median Sale Price)	\$229,000	\$148,000	\$106,000	\$116,000	\$85,000
Number of Homes for Sale on MLS at Affordable Price	0 / 18	0 / 18	2 / 18	2 / 18	5 / 18

\* 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 Village of Saugerties show a median price of \$279,000 with homes on the market for an average of 67 days. There are 18 single-family homes for sale with a low of \$165,000 and a high of \$6,950,00.

Assuming a 4-person household with \$650 in other recurring monthly debt, such as car loans, personal loans, student debt, and other unsecured loans, would need to earn \$87,000 a year in order to purchase the median priced home in the Village. This represents 104% of the Area Median Household Income for Ulster County. The median household in the Village is \$44,620, which can purchase a home valued at \$122,000. There are no single-family homes out of 18 active listings below \$122,000, representing 0% of the total market.

Portraits of Housing Need

Family of One



Accommodation and food services: \$22,288

Makes up 12.2% of employed population in the Village of Saugerties

38.0% of AMI

Rent should not exceed \$577/month

Can afford a home valued up to \$50,000

Family of Two



Health care: \$43,258

Makes up 10.2% of employed population in the Village of Saugerties

64.0% of AMI

Rent should not exceed \$1,081/month

Can afford a home valued up to \$131,000

Family of Three



Construction: \$55,555

Makes 9.5% of employed population in the Village of Saugerties

73.7% of AMI

Rent should not exceed \$1,389/month

Can afford a home valued up to \$173,000

Family of Four



Accommodation and food services: \$22,288  
Retail: \$30,475

Makes up 12.2% and 13.0% of employed population in the Village of Saugerties

63.0% of AMI

Rent should not exceed \$1,319/month

Can afford a home valued up to \$163,000

Family of Five



Other services: \$27,290  
Education: \$34,658

Makes up 8.8% and 8.3% of employed population in the Village of Saugerties

68.5% of AMI

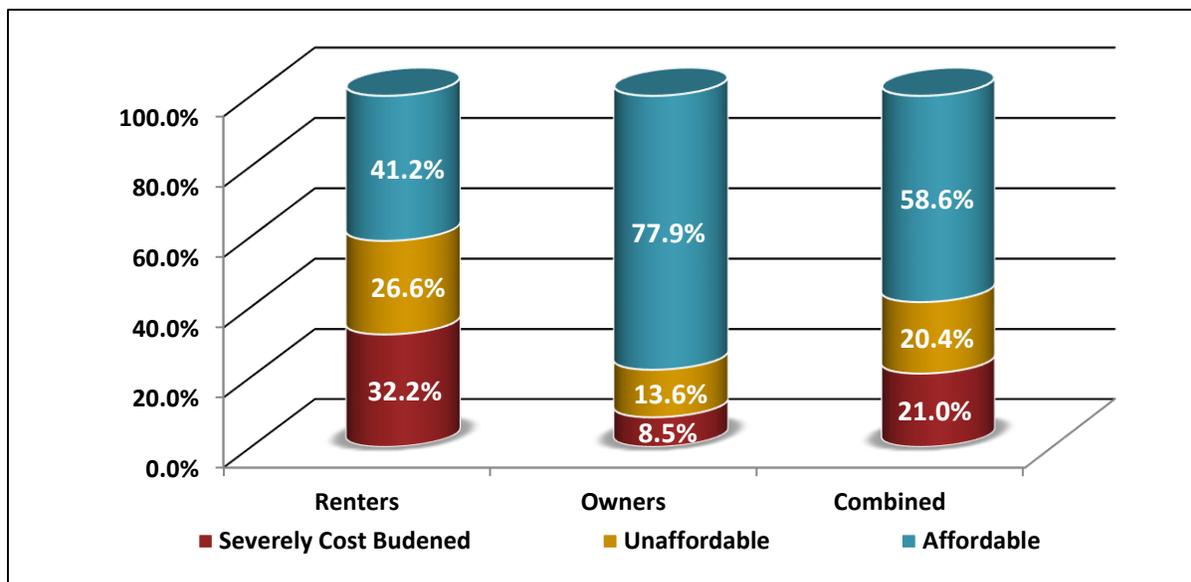
Rent should not exceed \$1,549/month

Can afford a home valued up to \$194,000

## HOUSING COST BURDEN DETAILS

### AFFORDABILITY: ALL INCOME LEVELS

	Affordable	Unaffordable	Severe	Total
<b>RENTERS</b>	371	239	290	900
as a % of the total number	41.2%	26.6%	<b>32.2%</b>	100%
<b>OWNERS</b>	631	110	69	810
as a % of the total number	77.9%	13.6%	<b>8.5%</b>	100%
<b>COMBINED RENTERS AND OWNERS</b>	1,002	349	359	1,710
as a % of the total number	58.6%	20.4%	<b>21.0%</b>	100%



**Renters**

**32.2%**  
Severely Cost Burdened

**58.8%**  
Living in Severely Cost Burdened and Unaffordable Housing

**Owners**

**8.5%**  
Severely Cost Burdened

**22.1%**  
Living in Severely Cost Burdened and Unaffordable Housing

**Renters and Owners**

**21.0%**  
Severely Cost Burdened

**41.4%**  
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	40	12.7%	275	87.3%	315
Household Income >30% to <=50% HAMFI	70	22.2%	245	77.8%	315
Household Income >50% to <=80% HAMFI	140	46.7%	160	53.3%	300
Household Income >80% to <=100% HAMFI	105	52.5%	95	47.5%	200
Household Income >100% HAMFI	455	78.4%	125	21.6%	580
<b>Total</b>	<b>810</b>	<b>47.4%</b>	<b>900</b>	<b>52.6%</b>	<b>1,710</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	55	25	195	275	70.9%
Household Income >30% to <=50% HAMFI	55	105	85	245	34.7%
Household Income >50% to <=80% HAMFI	45	105	10	160	6.3%
Household Income >80% to <=100% HAMFI	91	4	0	95	0.0%
Household Income >100% HAMFI	125	0	0	125	0.0%
<b>Total</b>	<b>371</b>	<b>239</b>	<b>290</b>	<b>900</b>	<b>32.2%</b>

280 Renter Households =< 50% HAMFI  
Severely Cost Burdened

410 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	0	10	30	40	75.0%
Household Income >30% to <=50% HAMFI	10	25	35	70	50.0%
Household Income >50% to <=80% HAMFI	96	40	4	140	2.9%
Household Income >80% to <=100% HAMFI	90	15	0	105	0.0%
Household Income >100% HAMFI	435	20	0	455	0.0%
<b>Total</b>	<b>631</b>	<b>110</b>	<b>69</b>	<b>810</b>	<b>8.5%</b>

65 Owner Households =< 50% HAMFI  
Severely Cost Burdened

100 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	290	32%	69	9%	359	21%

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
290	32%	69	9%	359	21%

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	195	30	225
Household Income >30% to <=50% HAMFI	85	35	120
Household Income >50% to <=80% HAMFI	10	4	14
Household Income >80% to <=100% HAMFI	0	0	0
Household Income >100% HAMFI	0	0	0

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