

# DRAFT as of 2/8/18

## Housing

According to the most recent American Community Survey (ACS) 5-Year Estimates from the Census Bureau, the Town of North East has a total of 1,571 housing units, an increase of approximately 15% over the number reported in 2000. Of the 1,188 occupied units, 59.7% are owner-occupied and 40.3% are renter-occupied.

Table 1 below provides a snapshot of the types of housing in the Town and Village. Fully 75% of all housing units town-wide are single-family, while 17.4% are in multi-family structures with two or more units; most of the latter are in buildings with two to four units rather than large apartment complexes. The remaining units in the Town (7.6%) are in mobile homes.

	<b>Town of North East (Total)</b>	<b>Village of Millerton</b>
Total housing units	1,571	436
Occupied units	1,188	383
Owner-occupied	709 (59.7%)	206 (53.8%)
Renter-occupied	479 (40.3%)	177 (46.2%)
Vacant units	383	53
Housing by units in structure		
Single-family	1,178 (75.0%)	309 (70.9%)
Multi-family – 2 to 4 units	218 (13.8%)	101 (23.2%)
Multi-family – 5 or more units	56 (3.6%)	26 (6.0%)
Mobile homes	119 (7.6%)	0 (0.0%)

Source: U.S. Census Bureau, American Community Survey 5-Yr Estimates, 2012-16.

As shown in Table 2, 37.0% of the Town's housing stock was built before 1950, while 26.8% was built during the 1970s and '80s, a period of population expansion in North East. Many of the older residential structures are in the Village of Millerton; in fact, nearly 80% of all housing units in the Village were constructed prior to 1950.

	<b>Town of North East (Total)</b>	<b>Village of Millerton</b>
Total housing units	1,571	436
Built 2000 or later	144 (9.2%)	8 (1.8%)
Built 1990 to 1999	126 (8.0%)	9 (2.1%)
Built 1980 to 1989	232 (14.8%)	4 (0.9%)
Built 1970 to 1979	189 (12.0%)	37 (8.5%)
Built 1960 to 1969	119 (7.6%)	30 (6.9%)
Built 1950 to 1959	180 (11.5%)	77 (17.7%)
Built 1940 to 1949	110 (7.0%)	16 (3.7%)
Built before 1940	471 (30.0%)	255 (58.5%)

Source: U.S. Census Bureau, American Community Survey 5-Yr Estimates, 2012-16.

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Nearly one-quarter of housing units in the Town of North East are vacant, based on ACS estimates. The unusually high vacancy rate is mainly attributable to the large number of housing units classified as seasonal, recreational, or occasional use. Data from the decennial Census indicates that the Town has had an increase in the number of housing units occupied by part-time residents, individuals who maintain a primary residence elsewhere. According to the 2000 Census, 142 units or roughly two-thirds of all vacant housing units were classified as seasonal. By 2010, the number of seasonal housing units had increased to 249. This suggests that more than 15% of the housing stock in North East is made up of seasonal or second homes.

According to the ACS, the median value of owner-occupied housing is \$280,500 in the Town of North East, compared to \$274,300 in Dutchess County overall. Apartments in the Town have a median gross rent of \$984, below the countywide median of \$1,141. Both housing values and rents are lower in the Village of Millerton than town-wide.

	<b>Town of North East (Total)</b>	<b>Village of Millerton</b>
<b>Owner-Occupied Housing - Value</b>		
Less than \$100,000	76 (10.7%)	5 (2.4%)
\$100,000 to \$199,999	145 (20.5%)	79 (38.3%)
\$200,000 to \$299,999	160 (22.6%)	79 (38.3%)
\$300,000 to \$499,999	170 (23.9%)	27 (13.1%)
\$500,000 and over	158 (22.3%)	16 (7.8%)
Median value	\$280,500	\$215,100
<b>Renter-Occupied Housing – Gross Rent</b>		
Less than \$500	8 (1.7%)	0 (0.0%)
\$500 to \$999	217 (45.3%)	112 (63.3%)
\$1,000 to \$1,499	178 (37.2%)	34 (19.2%)
\$1,500 and over	24 (5.0%)	16 (9.0%)
No rent paid	52 (10.9%)	15 (8.5%)
Median gross rent	\$984	\$866

Source: U.S. Census Bureau, American Community Survey 5-Yr Estimates, 2012-16.

The cost of housing is an issue for many families in North East and Millerton. An estimated 52.5% of all renters and 38.8% of homeowners with a mortgage spend more than 30% of their household income on housing, based on ACS figures. This results in a cost burden that may affect residents' financial resilience and reduce their spending power.

A ratio between the median value of the owner-occupied units and median household income is a standard method used to calculate the affordability of housing in a community. If this ratio is 2.0 or less, the housing is generally considered to be affordable. In the Town of North East, the median housing value according to the ACS is \$280,500 and the median household income is \$62,738, resulting in an

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affordability ratio of 4.5. This is much higher than the ideal ratio of 2.0 and confirms that it is difficult for residents to find a home that they can afford to purchase in the Town.

Building permit information indicates that the pace of residential development in North East has been slow in recent years: between 2006 and 2016, 45 permits were issued for the construction of single-family homes in the Town, all but one of them located outside the Village of Millerton.