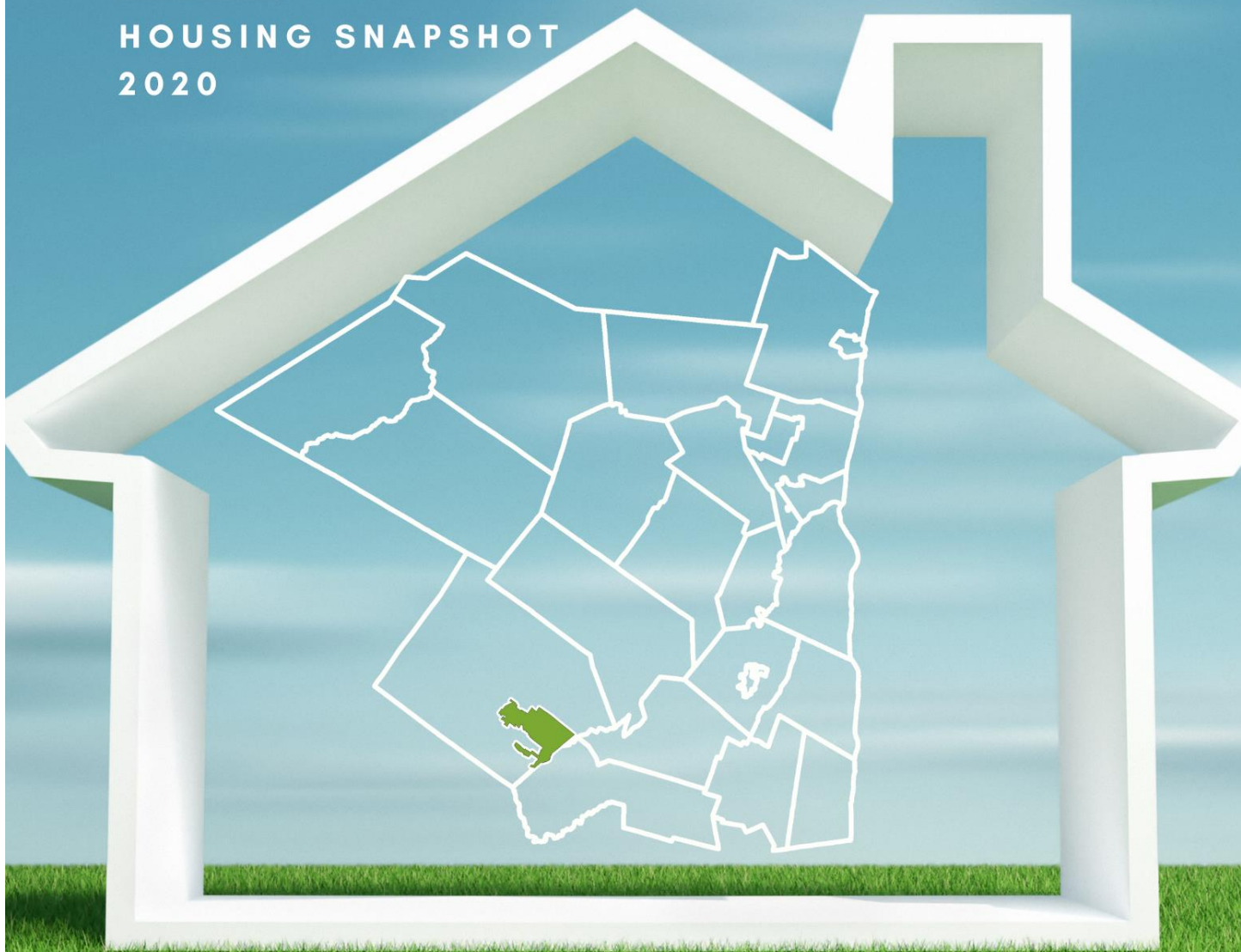


Village of **ELLENVILLE**

HOUSING SNAPSHOT
2020



Population Basics

		2010	2018	2010 to 2018 Change	2010 to 2018 Percent Change
	Total Population	4,135	4,043	-92	-2%
Age	<20	1,270	1,329	59	5%
	20-29	494	476	-18	-4%
	30-44	799	709	-90	-11%
	45-64	1,070	1,023	-47	-4%
	65-74	291	330	39	13%
	75-84	140	129	-11	-8%
	85+	71	47	-24	-34%
Race / Ethnicity	Hispanic / Latino	1,154	1,353	199	17%
	Black*	476	329	-147	-31%
	White*	2,190	1,930	-260	-12%
	Asian*	98	276	178	182%
	Other*	217	155	-62	-29%

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

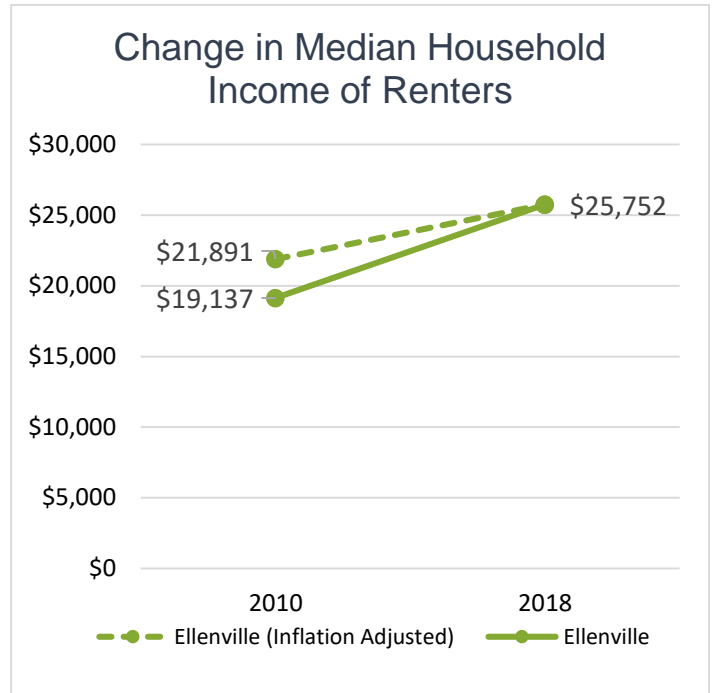
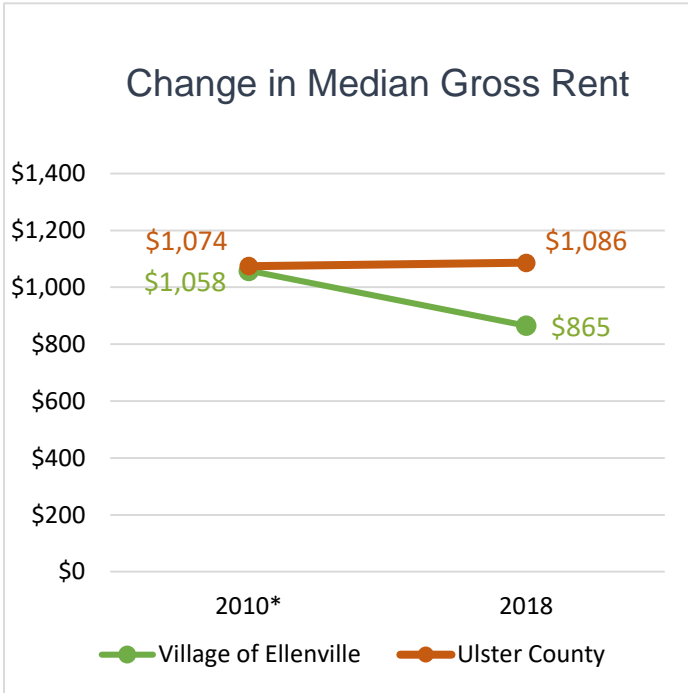
*Non-Hispanic / Non-Latino

Housing Characteristics

		Number	Percent of Total
	Total Housing Units	1,849	-
	Occupied Housing Units	1,592	86%
	Vacant Housing Units*	257	14%
Type	Renter Occupied Housing Units	858	54%
	Owner Occupied Housing Units	734	46%
Year Built	Built Prior to 1940	695	38%
	Built 1940 to 1959	374	20%
	Built 1960 to 1979	303	16%
	Built 1980 to 1999	339	18%
	Built 2000 or Later	138	7%

Source: 2018 American Community Survey (US Census Bureau)

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



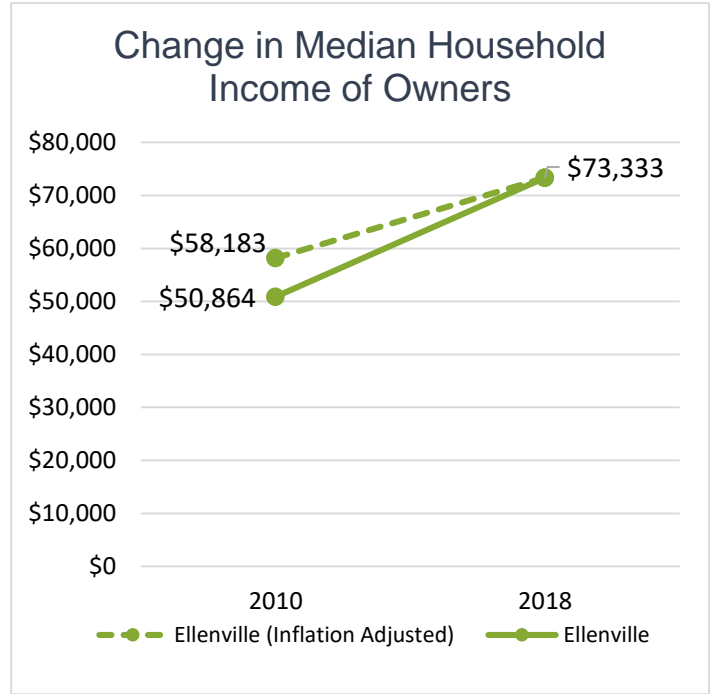
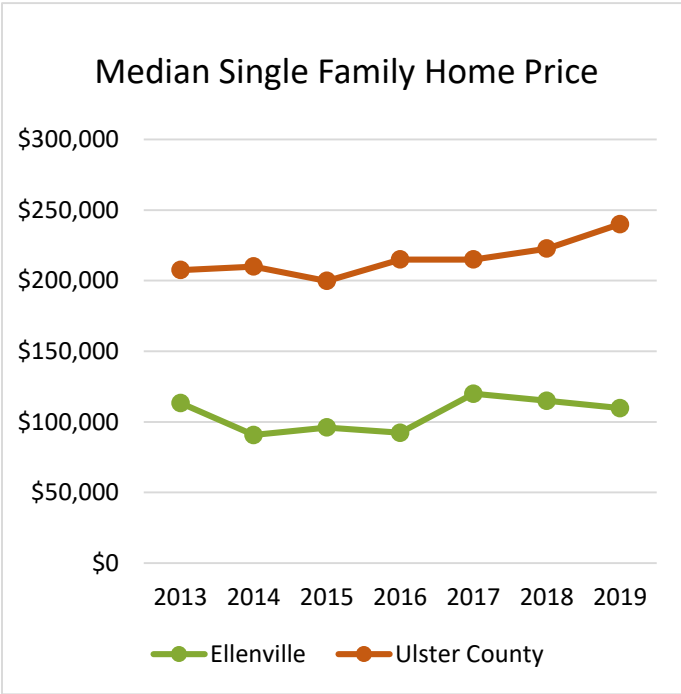
Source: 2010 Decennial Census & 2018 American Community Survey (US Census Bureau)

*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
Ellenville	\$1,155	\$46,200	\$22.21	\$12.46	\$648	-\$507	71
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 Ellenville Employment and Wages

	Number of Residents Employed in Industry	% of Employed Residents	Average Industry Wage in Ulster County
Agriculture, forestry, fishing and hunting	14	0.8%	\$32,700
Mining, quarrying, and oil and gas extraction	0	0.0%	\$54,794
Construction	215	12.1%	\$55,555
Manufacturing	54	3.0%	\$50,121
Wholesale trade	81	4.6%	\$57,515
Retail trade	84	4.7%	\$30,475
Transportation and warehousing	321	18.1%	\$35,814
Utilities	0	0.0%	\$54,794
Information	38	2.1%	\$41,162
Finance and insurance	82	4.6%	\$65,787
Real estate and rental and leasing	0	0.0%	\$45,918
Professional, scientific, and technical services	75	4.2%	\$60,839
Management of companies and enterprises	0	0.0%	\$73,155
Administrative and support and waste management services	26	1.5%	\$40,750
Educational services	100	5.6%	\$34,658
Health care and social assistance	290	16.3%	\$43,258
Arts, entertainment, and recreation	37	2.1%	\$29,313
Accommodation and food services	156	8.8%	\$22,288
Other services, except public administration	109	6.1%	\$27,290
Public administration	95	5.3%	\$60,291
Total - All Industries	1,777	100.0%	\$44,020

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 Ellenville

	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	Transportation and warehousing	Health care	Construction	Accommodation and food services & Other services	Health care & Education
Percentage of Employed Population in Community	18.1%	16.30%	12.10%	8.8% & 6.1%	16.3% & 5.6%
Annual Average Wage	\$35,814	\$43,258	\$55,555	\$22,288 & \$27,290	\$43,258 & \$34,658
% County AMI Adjusted for Family Size	61.1%	64.0%	73.7%	59.2%	86.2%
Rent/Mortgage Payment Should Not Exceed	\$895	\$1,081	\$1,389	\$1,239	\$1,948
Can Afford a Home Valued up to	\$94,000	\$116,000	\$153,000	\$132,000	\$220,000
Median Sales Price	\$195,900	\$195,900	\$195,900	\$195,900	\$195,900
Gap (What's Affordable – Median Sale Price)	\$101,900	\$79,900	\$42,900	\$63,900	Affordable
Number of Homes for Sale on MLS at Affordable Price	2 / 9	2 / 9	4 / 9	2 / 9	6 / 9

* 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, NYS ORPS, and an analysis of current data from recent sales, and 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 Ellenville show a median price of \$195,900 with homes on the market for an average of 120 days. There are 9 single-family homes for sale with a low of \$70,000 and a high of \$339,000.

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 \$70,000 a year in order to purchase the median priced home in the Village. This represents 84% of the Area Median Household Income for Ulster County. The median household in the Village of Ellenville is \$46,034, which can purchase a home valued at \$115,000. There are two single-family homes out of 9 active listings below \$115,000, representing 22.2% of the total market.

Portraits of Housing Need

Family of One



Transportation and warehousing: \$35,814

Makes up 18.1% of employed population in the Village of Ellenville

61.1% of AMI

Rent should not exceed \$895/month

Can afford a home valued up to \$94,000

Family of Two



Health care: \$43,258

Makes up 16.3% of employed population in the Village of Ellenville

64.0% of AMI

Rent should not exceed \$1,081/month

Can afford a home valued up to \$116,000

Family of Three



Construction: \$55,555

Makes 12.1% of employed population in the Village of Ellenville

73.7% of AMI

Rent should not exceed \$1,389/month

Can afford a home valued up to \$153,000

Family of Four



Accommodation and food services: \$22,288
Other services: \$27,290

Makes up 8.8% and 6.1% of employed population in the Village of Ellenville

59.2% of AMI

Rent should not exceed \$1,239/month

Can afford a home valued up to \$132,000

Family of Five



Health care: \$43,258
Education: \$34,658

Makes up 16.3% and 5.6% of employed population in the Village of Ellenville

86.2% of AMI

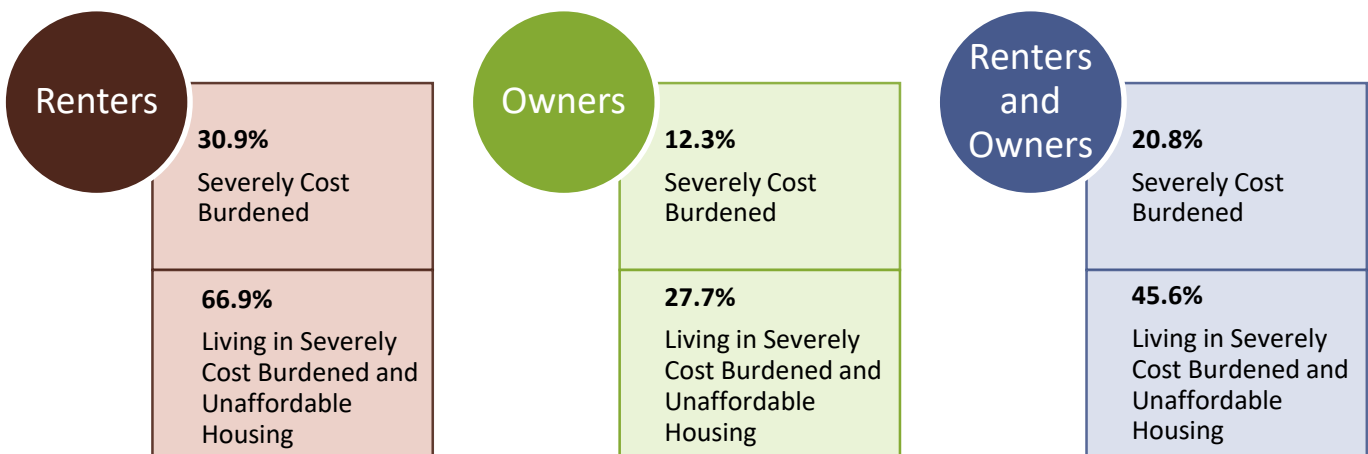
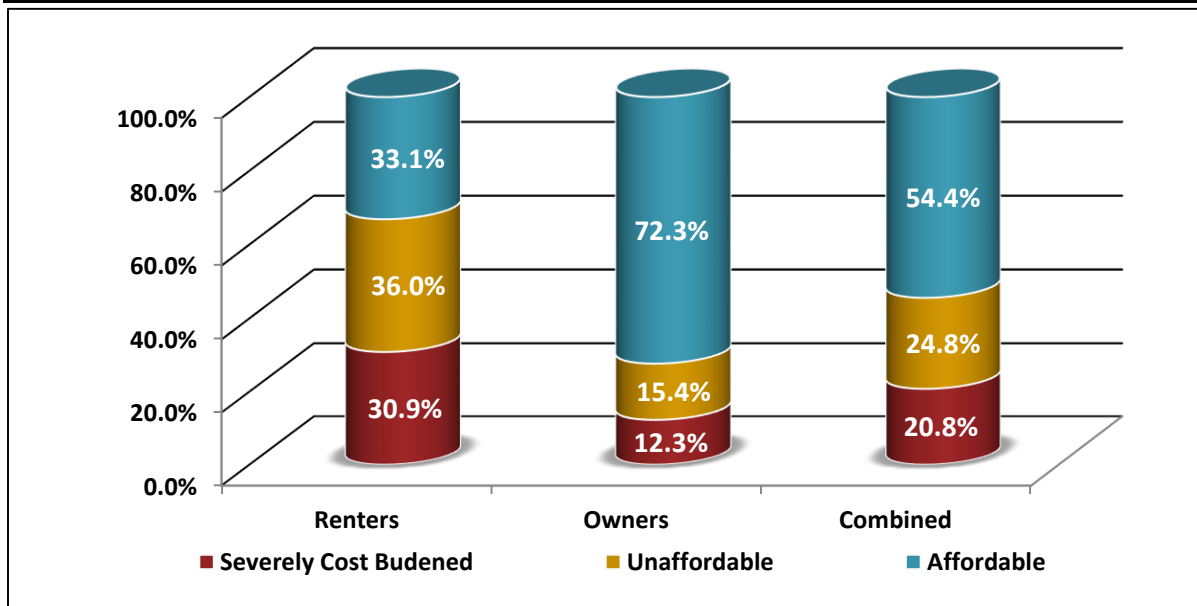
Rent should not exceed \$1,948/month

Can afford a home valued up to \$220,000

HOUSING COST BURDEN DETAILS

AFFORDABILITY: ALL INCOME LEVELS

	Affordable	Unaffordable	Severe	Total
RENTERS	225	245	210	680
as a % of the total number	33.1%	36.0%	30.9%	100%
OWNERS	585	125	100	810
as a % of the total number	72.2%	15.4%	12.3%	100%
COMBINED RENTERS AND OWNERS	810	370	310	1,490
as a % of the total number	54.4%	24.8%	20.8%	100%



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	35	10.8%	290	89.2%	325
Household Income >30% to <=50% HAMFI	25	9.8%	230	90.2%	255
Household Income >50% to <=80% HAMFI	215	71.7%	85	28.3%	300
Household Income >80% to <=100% HAMFI	95	90.5%	10	9.5%	105
Household Income >100% HAMFI	440	87.1%	65	12.9%	505
Total	810	54.4%	680	45.6%	1,490

RENTERS ONLY

Number of Renters by Affordability Level

	Affordable < 30%	Unaffordable 30% to 50%	Severe > 50%	Total	% Severely Cost Burden
Household Income <= 30% HAMFI	70	60	160	290	55.2%
Household Income >30% to <=50% HAMFI	70	110	50	230	21.7%
Household Income >50% to <=80% HAMFI	55	30	0	85	0.0%
Household Income >80% to <=100% HAMFI	10	0	0	10	0.0%
Household Income >100% HAMFI	20	45	0	65	0.0%
Total	225	245	210	680	30.9%

210 Renter Households =< 50% HAMFI
Severely Cost Burdened

380 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	0	35	35	100.0%
Household Income >30% to <=50% HAMFI	15	0	10	25	40.0%
Household Income >50% to <=80% HAMFI	85	95	35	215	16.3%
Household Income >80% to <=100% HAMFI	55	20	20	95	21.1%
Household Income >100% HAMFI	430	10	0	440	0.0%
Total	585	125	100	810	12.3%

45 Owner Households =< 50% HAMFI
Severely Cost Burdened

45 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%	10	1%	10	1%
Severely Overcrowded	0	0%	0	0%	0	0%
Severely Cost Burdened	210	31%	100	12%	310	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
210	31%	100	12%	310	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	160	35	195
Household Income >30% to <=50% HAMFI	50	10	60
Household Income >50% to <=80% HAMFI	0	35	35
Household Income >80% to <=100% HAMFI	0	20	20
Household Income >100% HAMFI	0	0	0

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