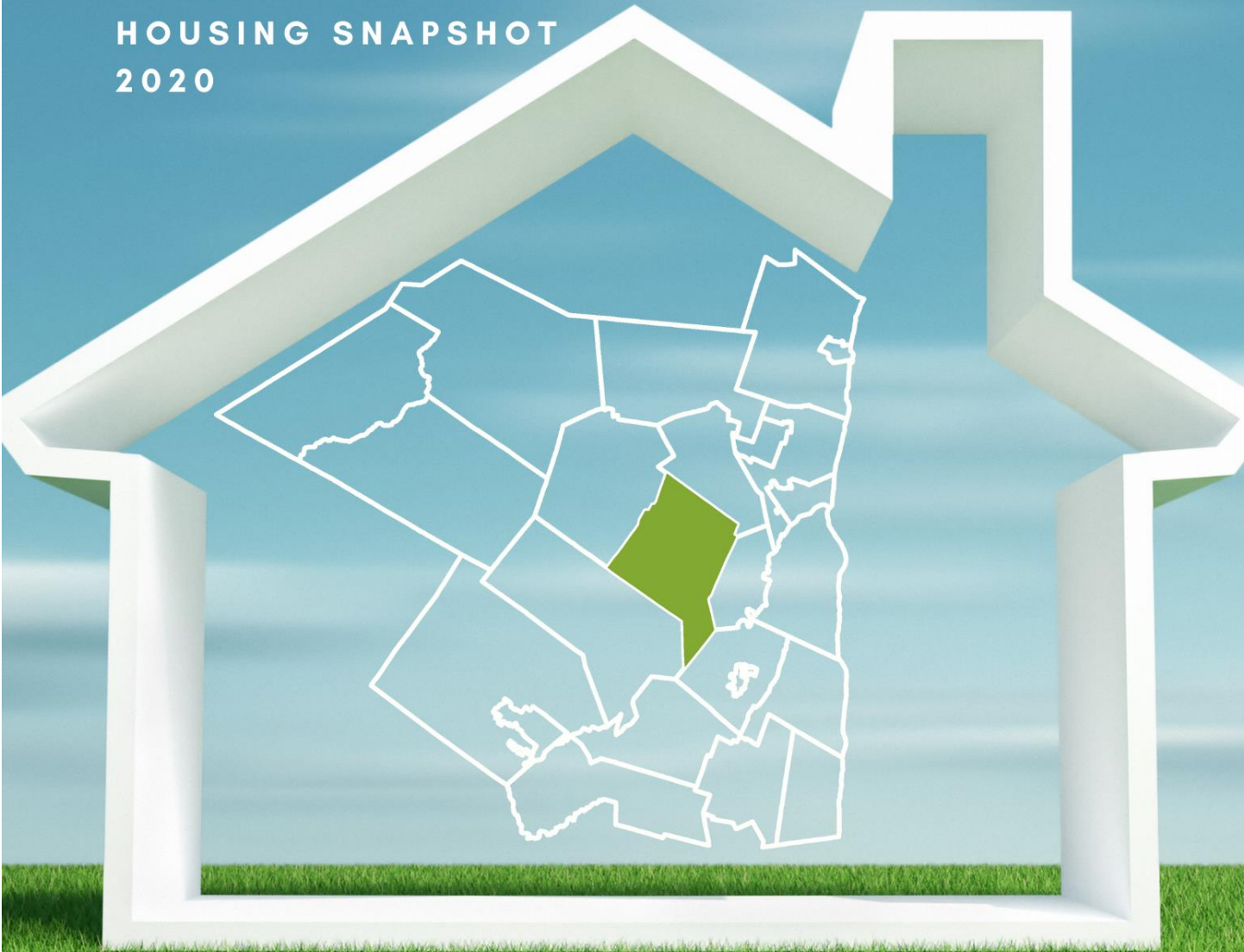


Town of **MARBLETOWN**

HOUSING SNAPSHOT
2020



Population Basics

		2010	2018	2010 to 2018 Change	2010 to 2018 Percent Change
	Total Population	5,607	5,509	-98	-2%
Age	<20	1,129	1,115	-14	-1%
	20-29	442	333	-109	-25%
	30-44	966	866	-100	-10%
	45-64	2,164	1,901	-263	-12%
	65-74	514	719	205	40%
	75-84	278	328	50	18%
	85+	114	247	133	117%
Race / Ethnicity	Hispanic / Latino	155	131	-24	-15%
	Black*	81	300	219	270%
	White*	5,196	4,532	-664	-13%
	Asian*	68	273	205	301%
	Other*	107	273	166	155%

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

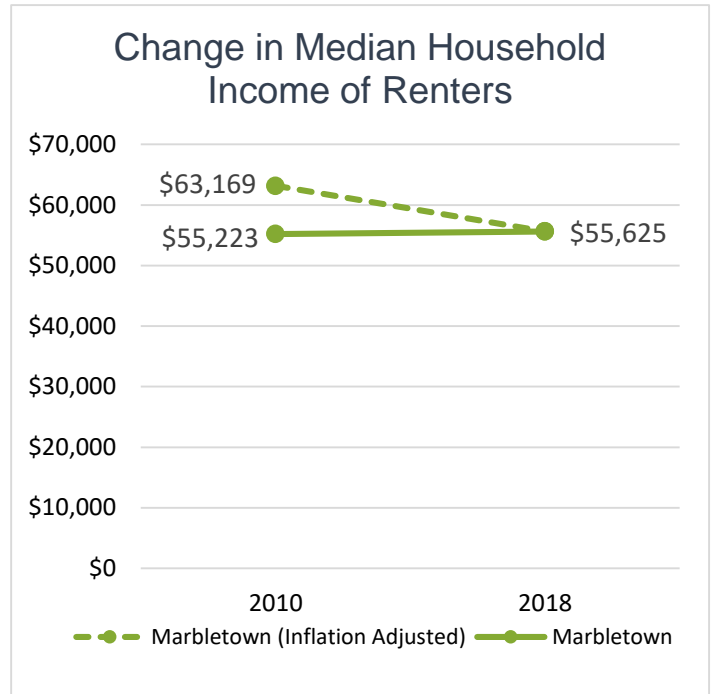
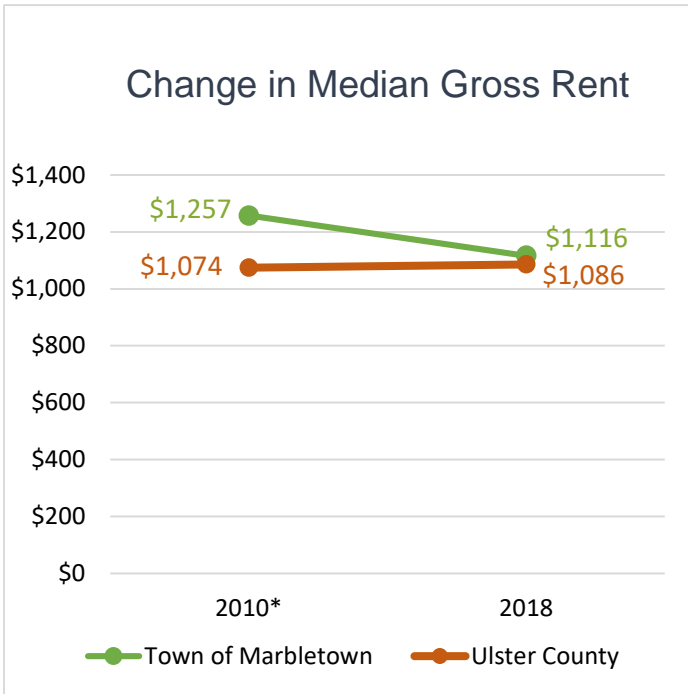
*Non-Hispanic / Non-Latino

Housing Characteristics

		Number	Percent of Total
	Total Housing Units	3,055	-
	Occupied Housing Units	2,269	74%
	Vacant Housing Units*	786	26%
Type	Renter Occupied Housing Units	329	14%
	Owner Occupied Housing Units	1,940	86%
Year Built	Built Prior to 1940	961	31%
	Built 1940 to 1959	501	16%
	Built 1960 to 1979	623	20%
	Built 1980 to 1999	672	22%
	Built 2000 or Later	298	10%

Source: 2018 American Community Survey (US Census Bureau)

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

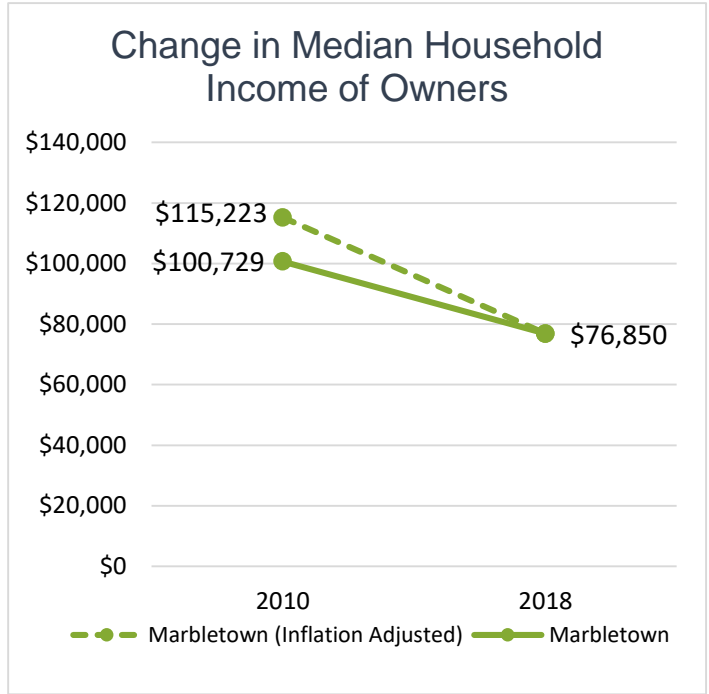
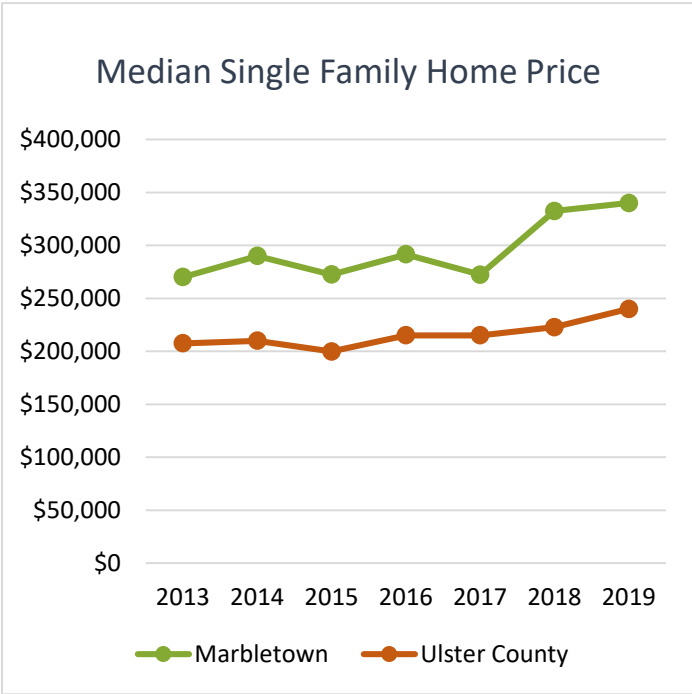


Source: 2010 Decennial Census & 2018 American Community Survey (US Census Bureau)
*2010 median rent is inflation adjusted to 2018 dollars

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
Marbletown	\$1,155	\$46,200	\$22.21	\$21.37	\$1,111	-\$44	42
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)

Town of Marbletown 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	0	0.0%	\$54,794
Construction	207	8.5%	\$55,555
Manufacturing	159	6.5%	\$50,121
Wholesale trade	65	2.7%	\$57,515
Retail trade	422	17.3%	\$30,475
Transportation and warehousing	85	3.5%	\$35,814
Utilities	10	0.4%	\$54,794
Information	94	3.9%	\$41,162
Finance and insurance	160	6.6%	\$65,787
Real estate and rental and leasing	89	3.7%	\$45,918
Professional, scientific, and technical services	216	8.9%	\$60,839
Management of companies and enterprises	0	0.0%	\$73,155
Administrative and support and waste management services	55	2.3%	\$40,750
Educational services	208	8.5%	\$34,658
Health care and social assistance	289	11.9%	\$43,258
Arts, entertainment, and recreation	70	2.9%	\$29,313
Accommodation and food services	108	4.4%	\$22,288
Other services, except public administration	79	3.2%	\$27,290
Public administration	121	5.0%	\$60,291
Total - All Industries	2,437	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 Marbletown

	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	Education	Health care	Professional, scientific, technical	Health care & Construction	Retail & Finance and Insurance
Percentage of Employed Population in Community	8.50%	11.90%	8.9%	11.9% & 8.5%	17.3% & 6.6%
Annual Average Wage	\$34,658	\$43,258	\$60,839	\$43,258 & \$55,555	\$30,475 & \$65,787
% County AMI Adjusted for Family Size	59.1%	64.0%	80.7%	118.1%	106.5%
Housing Payment Should Not Exceed	\$866	\$1,081	\$1,521	\$2,470	\$2,407
Can Afford a Home Valued up to	\$104,000	\$133,000	\$193,000	\$323,000	\$315,000
Median Sales Price	\$599,000	\$599,000	\$599,000	\$599,000	\$599,000
Gap (What's Affordable – Median Sale Price)	\$495,000	\$466,000	\$406,000	\$276,000	\$284,000
Number of Homes for Sale on MLS at Affordable Price	0 / 29	0 / 29	1 / 29	2 / 29	2 / 29

* 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 Marbletown show a median price of \$599,000 with homes on the market for an average of 79 days. There are 29 single-family homes for sale with a low of \$180,000 and a high of \$3,500,000.

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 \$180,000 a year in order to purchase the median priced home in the Town. This represents 215% of the Area Median Household Income for Ulster County. The median household in the Town is \$69,258, which can purchase a home valued at \$222,000. There is one single-family home out of 29 active listings below \$222,000, representing 3.4% of the total market.

Portraits of Housing Need

Family of One



Education: \$34,658

Makes up 8.5% of employed population in the Town of Marletown

59.1% of AMI

Rent should not exceed \$866/month

Can afford a home valued up to \$104,000

Family of Two



Health care: \$43,258

Makes up 11.9% of employed population in the Town of Marletown

64.0% of AMI

Rent should not exceed \$1,081/month

Can afford a home valued up to \$133,000

Family of Three



Professional, scientific, and technical services: \$60,839

Makes 8.9% of employed population in the Town of Marletown

80.7% of AMI

Rent should not exceed \$1,521/month

Can afford a home valued up to \$193,000

Family of Four



Health care: \$43,258
Construction: \$55,555

Makes up 11.9% and 8.5% of employed population in the Town of Marletown

118.1% of AMI

Rent should not exceed \$2,470/month

Can afford a home valued up to \$323,000

Family of Five



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

Makes up 17.3% and 6.6% of employed population in the Town of Marletown

106.5% of AMI

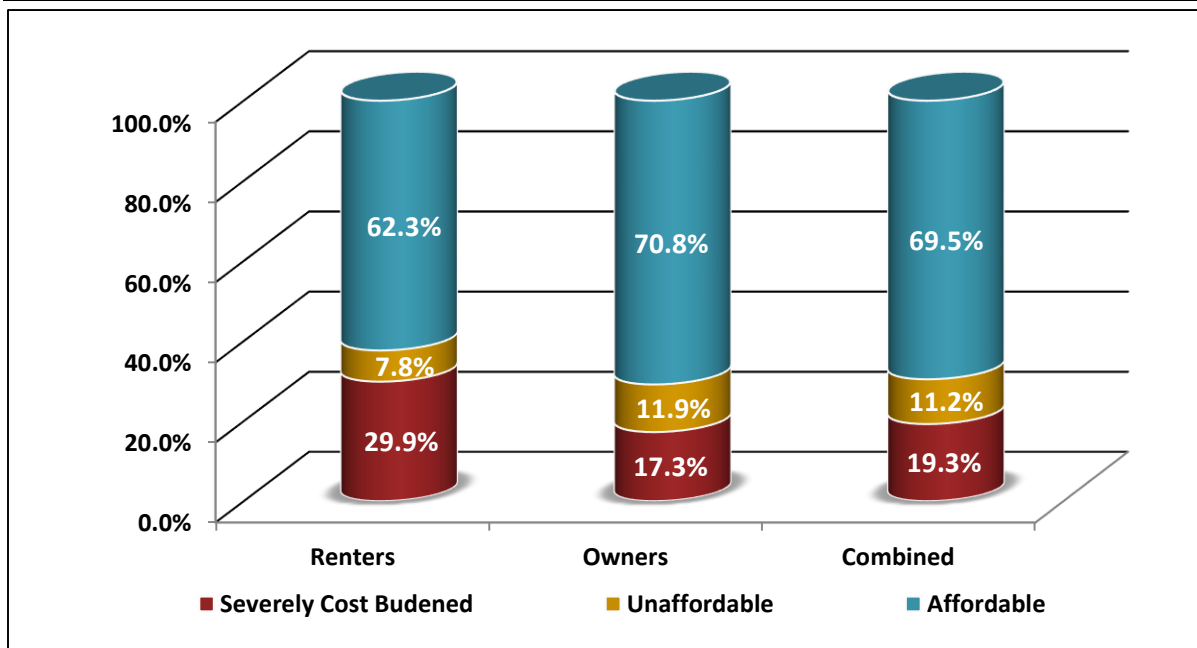
Rent should not exceed \$2,407/month

Can afford a home valued up to \$315,000

HOUSING COST BURDEN DETAILS

AFFORDABILITY: ALL INCOME LEVELS

	Affordable	Unaffordable	Severe	Total
RENTERS	240	30	115	385
as a % of the total number	62.3%	7.8%	29.9%	100%
OWNERS	1,430	240	350	2,020
as a % of the total number	70.8%	11.9%	17.3%	100%
COMBINED RENTERS AND OWNERS	1,670	270	465	2,405
as a % of the total number	69.5%	11.2%	19.3%	100%



Renters

29.9%
Severely Cost Burdened

37.7%
Living in Severely Cost Burdened and Unaffordable Housing

Owners

17.3%
Severely Cost Burdened

29.2%
Living in Severely Cost Burdened and Unaffordable Housing

Renters and Owners

19.3%
Severely Cost Burdened

30.5%
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	265	85.5%	45	14.5%	310
Household Income >30% to <=50% HAMFI	255	85.0%	45	15.0%	300
Household Income >50% to <=80% HAMFI	185	66.1%	95	33.9%	280
Household Income >80% to <=100% HAMFI	220	60.3%	145	39.7%	365
Household Income >100% HAMFI	1,095	95.2%	55	4.8%	1,150
Total	2,020	84.0%	385	16.0%	2,405

RENTERS ONLY

Number of Renters by Affordability Level

	Affordable < 30%	Unaffordable 30% to 50%	Severe > 50%	Total	% Severely Cost Burden
Household Income <= 30% HAMFI	0	0	45	45	100.0%
Household Income >30% to <=50% HAMFI	0	0	45	45	100.0%
Household Income >50% to <=80% HAMFI	40	30	25	95	26.3%
Household Income >80% to <=100% HAMFI	145	0	0	145	0.0%
Household Income >100% HAMFI	55	0	0	55	0.0%
Total	240	30	115	385	29.9%

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	115	20	130	265	49.1%
Household Income >30% to <=50% HAMFI	75	30	150	255	58.8%
Household Income >50% to <=80% HAMFI	150	20	15	185	8.1%
Household Income >80% to <=100% HAMFI	105	85	30	220	13.6%
Household Income >100% HAMFI	985	85	25	1,095	2.3%
Total	1,430	240	350	2,020	17.3%

280 Owner Households =< 50% HAMFI Severely Cost Burdened

330 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%	20	1%	20	1%
Severely Overcrowded	0	0%	0	0%	0	0%
Severely Cost Burdened	115	30%	350	17%	465	19%

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	30%	370	18%	485	20%

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	45	150	195
Household Income >30% to <=50% HAMFI	45	150	195
Household Income >50% to <=80% HAMFI	25	15	40
Household Income >80% to <=100% HAMFI	0	30	30
Household Income >100% HAMFI	0	25	25

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