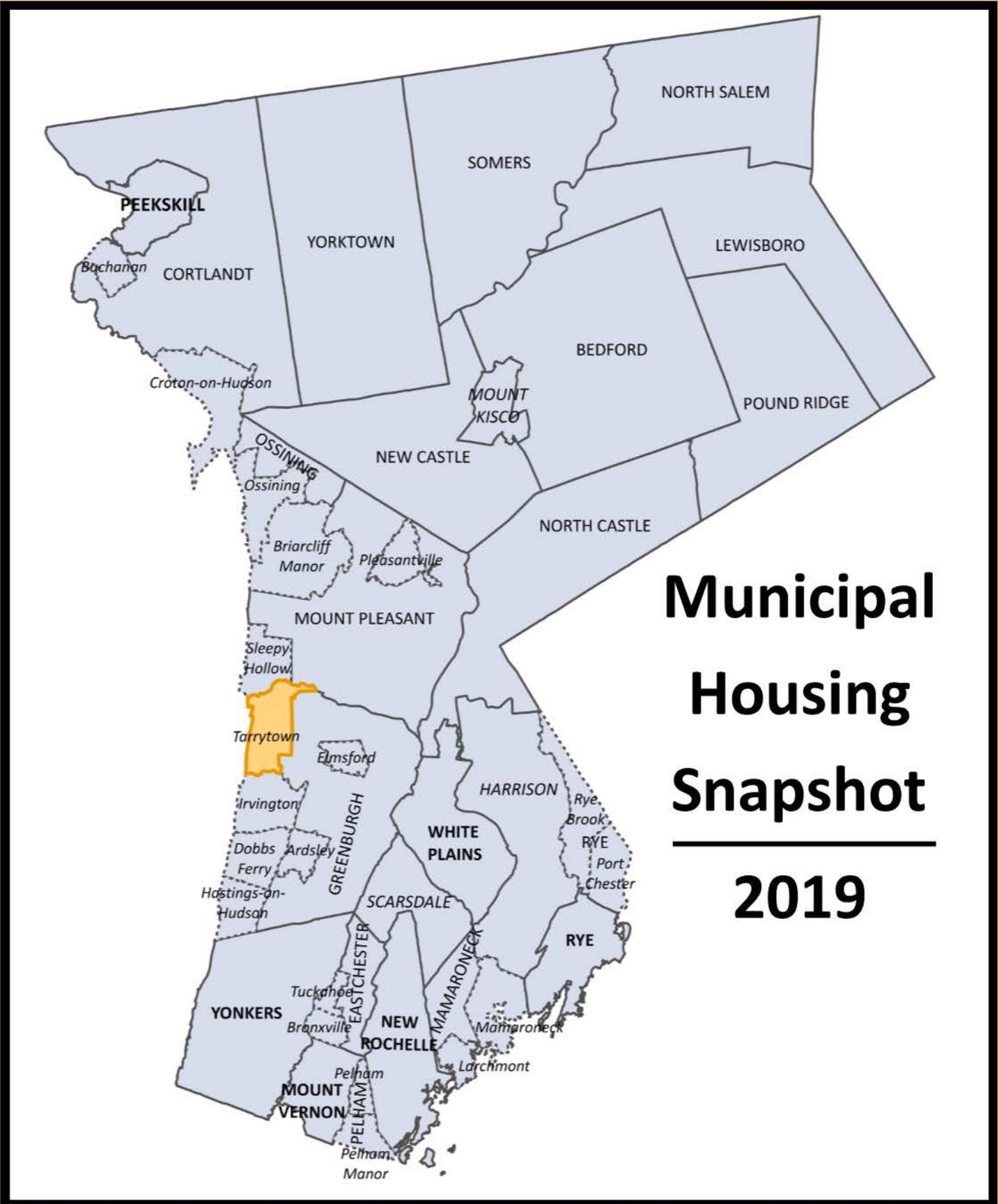


# Village of Tarrytown



## Municipal Housing Snapshot --- 2019

# VILLAGE OF TARRYTOWN

## POPULATION AND HOUSING COST CHANGE

### Population Change

Age Cohorts	2000	2010	2017	Change (count)			Change (%)		
				2000 to 2010	2010 to 2017	2000 to 2017	2000 to 2010	2010 to 2017	2000 to 2017
<20	2,484	2,776	2,715	292	-61	231	11.8%	-2.2%	9.3%
20-29	1,585	1,443	1,468	-142	25	-117	-9.0%	1.7%	-7.4%
30-44	2,936	2,308	2,213	-628	-95	-723	-21.4%	-4.1%	-24.6%
45-64	2,493	3,108	3,355	615	247	862	24.7%	7.9%	34.6%
65-74	856	820	881	-36	61	25	-4.2%	7.4%	2.9%
75-84	516	592	619	76	27	103	14.7%	4.6%	20.0%
85	220	230	283	10	53	63	4.5%	23.0%	28.6%
<b>Total</b>	<b>11,090</b>	<b>11,277</b>	<b>11,534</b>	<b>187</b>	<b>257</b>	<b>444</b>	<b>1.7%</b>	<b>2.3%</b>	<b>4.0%</b>

### Median Monthly Gross Rent (Inflation Adjusted)

	2000	2010	2017	\$ Change in Rent			% Change in Rent		
				2000 to 2010	2010 to 2017	2000 to 2017	2000 to 2010	2010 to 2017	2000 to 2017
Tarrytown	\$1,381	\$1,459	\$1,628	\$78	\$169	\$247	5.7%	11.6%	17.9%
Westchester County	\$1,207	\$1,348	\$1,444	\$141	\$96	\$237	11.7%	7.1%	19.6%

### Median Homeowner Costs for Homeowners with a Mortgage (Inflation Adjusted)

	2000	2010	2017	\$ Change in Cost			% Change in Cost		
				2000 to 2010	2010 to 2017	2000 to 2017	2000 to 2010	2010 to 2017	2000 to 2017
Tarrytown	\$3,540	\$3,493	\$3,464	-\$47	-\$29	-\$76	-1.3%	-0.8%	-2.2%
Westchester County	\$3,412	\$3,518	\$3,340	\$105	-\$178	-\$72	3.1%	-5.1%	-2.1%

Source: Decennial Census, 2000, 2010; American Community Survey 5-year Estimates, 2010 and 2017

# VILLAGE OF TARRYTOWN

## RENTERS AND OWNERS

### Occupied Housing Units

4,519

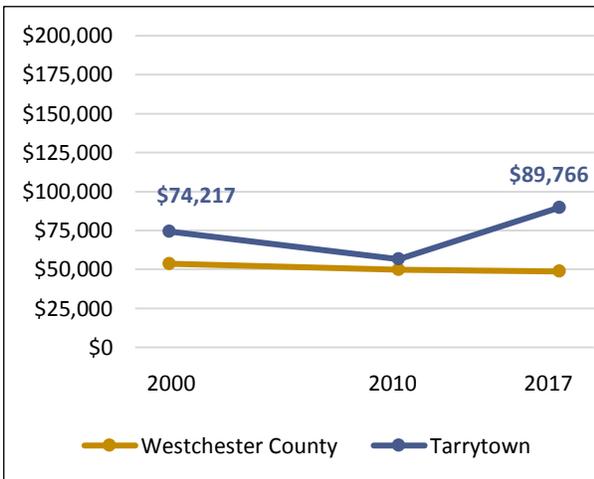
### Renter-Occupied Housing Units

Renter-Occupied (count)	Renter-Occupied (%)
1,775	39%

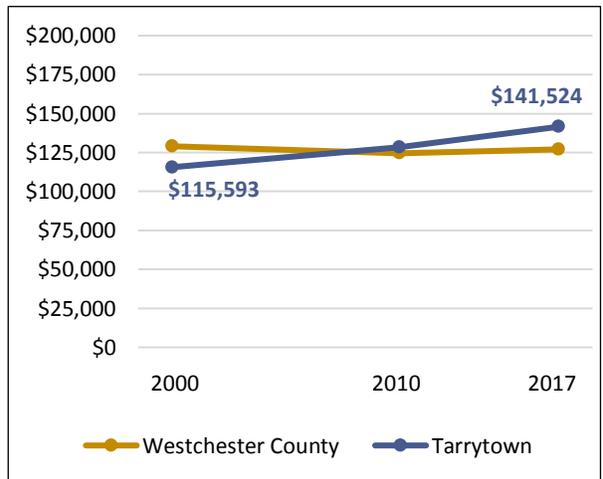
### Owner-Occupied Housing Units

Owner-Occupied (count)	Owner-Occupied (%)
2,744	61%

### Median Income of Renter-Occupied Households (Inflation Adjusted)



### Median Income of Owner-Occupied Households (Inflation Adjusted)



Source: Decennial Census, 2000; American Community Survey 5-year Estimates, 2010 and 2017

# VILLAGE OF TARRYTOWN

## HOME SALES TRENDS

### Residential Sales Trends

	Median Sales Price			2008-2013		2013-2018		2008-2018	
	2008	2013	2018	\$ change	% change	\$ change	% change	\$ change	% change
Single Family	\$655,000	\$537,250	\$699,500	-\$117,750	-18.0%	\$162,250	30.2%	\$44,500	6.8%
Condo	\$367,750	\$433,000	\$545,000	\$65,250	17.7%	\$112,000	25.9%	\$177,250	48.2%
Co-op	\$185,587	\$144,000	\$179,500	-\$41,587	-22.4%	\$35,500	24.7%	-\$6,087	-3.3%

## HOMEOWNERSHIP AFFORDABILITY MATRIX

Underwriting Scenario Single Family Homes	HUD Area Median Income		ACS 2017 Median Income
	80%	100%	
Annual Income	\$93,650	\$117,100	\$111,031
Monthly Income	\$7,804	\$9,758	\$9,253
Percentage of Income toward Housing Debt	28%	28%	28%
Affordable Housing Payment	\$2,185	\$2,732	\$2,591
Estimated Insurance and Private Mortgage Insurance	\$269	\$312	\$302
Estimated Average Real Estate Taxes per Month	\$635	\$635	\$845
Affordable Mortgage Payment (30 yrs @ 4.75%)	\$1,204	\$1,511	\$1,437
Affordable Home Price Level	\$243,000	\$305,000	\$290,000
Down Payment of 5%	\$12,150	\$15,250	\$14,500
Affordable Home Mortgage	\$230,850	\$289,750	\$275,500
Median Price	\$699,500	\$699,500	\$699,500
Affordable Housing Price GAP (after 5% down)	-\$456,500	-\$394,500	-\$409,500

**Annual Income Needed for Median Priced Home = \$263,000**

*Assumption of a 30 year, fixed rate mortgage at 4.75%, 28% front-end ratio with a maximum of 43% back-end ratio and a 5% down payment with Private Mortgage Insurance*

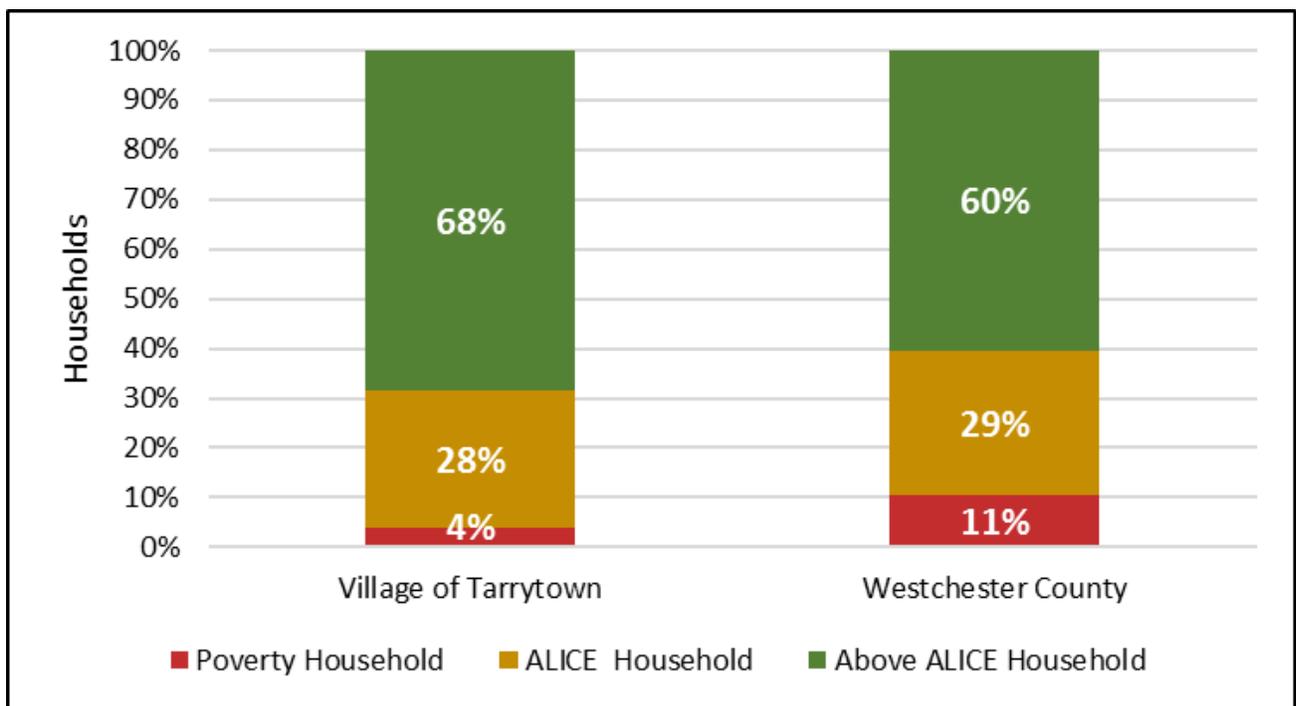
# VILLAGE OF TARRYTOWN

## 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
Tarrytown	\$1,687	\$67,480	\$32.44	\$32.38	\$1,684	<b>-\$3</b>	40.1
Westchester County	\$1,687	\$67,480	\$32.44	\$17.64	\$917	<b>-\$770</b>	73.6
New York State	\$1,561	\$62,440	\$30.02	\$16.19	\$842	<b>-\$719</b>	74.2

## ALICE HOUSEHOLDS

The Asset-Limited, Income-Constrained, Employed (ALICE) project is a dataset developed by United Way to identify households that do not fit the official definition of poverty, but still struggle to make ends meet financially. "ALICE Households" are households that earn an annual income above the federal poverty threshold, but also don't earn enough to meet basic minimum living costs as estimate by United Way.



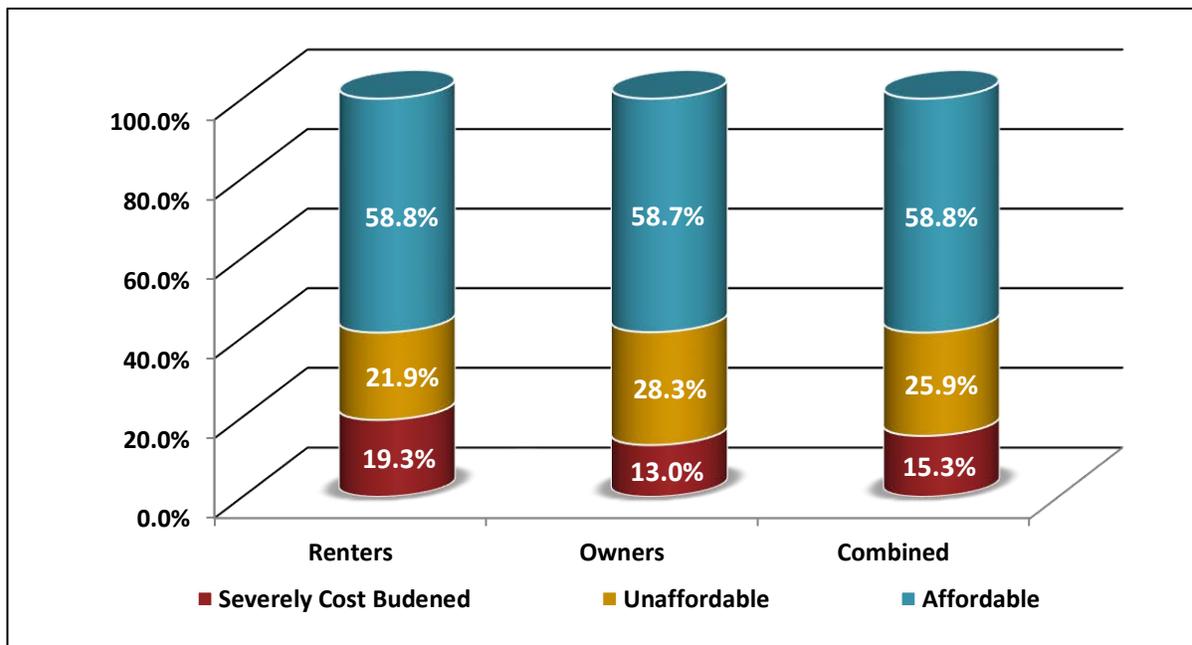
Source: United Way ALICE Project, 2016

# VILLAGE OF TARRYTOWN

## HOUSING COST BURDEN ANALYSIS

### AFFORDABILITY: ALL INCOME LEVELS

	Affordable	Unaffordable	Severe	Total
<b>RENTERS</b>	900	335	295	1,530
as a % of the total number	58.8%	21.9%	<b>19.3%</b>	100%
<b>OWNERS</b>	1,580	760	350	2,690
as a % of the total number	58.7%	28.3%	<b>13.0%</b>	100%
<b>COMBINED RENTERS AND OWNERS</b>	2,480	1,095	645	4,220
as a % of the total number	58.8%	25.9%	<b>15.3%</b>	100%



**Renters**

**19.3%**  
Severely Cost Burdened

**41.2%**  
Living in Severely Cost Burdened and Unaffordable Housing

**Owners**

**13.0%**  
Severely Cost Burdened

**41.3%**  
Living in Severely Cost Burdened and Unaffordable Housing

**Renters and Owners**

**15.3%**  
Severely Cost Burdened

**41.2%**  
Living in Severely Cost Burdened and Unaffordable Housing

# VILLAGE OF TARRYTOWN

## 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	190	37.3%	320	62.7%	510
Household Income >30% to <=50% HAMFI	205	47.7%	225	52.3%	430
Household Income >50% to <=80% HAMFI	165	54.1%	140	45.9%	305
Household Income >80% to <=100% HAMFI	240	72.7%	90	27.3%	330
Household Income >100% HAMFI	1,890	71.5%	755	28.5%	2,645
<b>Total</b>	2,690	63.7%	1,530	36.3%	4,220

### 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	120	200	320	62.5%
Household Income >30% to <=50% HAMFI	30	100	95	225	42.2%
Household Income >50% to <=80% HAMFI	90	50	0	140	0.0%
Household Income >80% to <=100% HAMFI	55	35	0	90	0.0%
Household Income >100% HAMFI	725	30	0	755	0.0%
<b>Total</b>	900	335	295	1,530	19.3%

295 Renter Households =< 50% HAMFI  
Severely Cost Burdened

515 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	65	25	100	190	52.6%
Household Income >30% to <=50% HAMFI	25	65	115	205	56.1%
Household Income >50% to <=80% HAMFI	10	105	50	165	30.3%
Household Income >80% to <=100% HAMFI	100	120	20	240	8.3%
Household Income >100% HAMFI	1,380	445	65	1,890	3.4%
<b>Total</b>	1,580	760	350	2,690	13.0%

215 Owner Households =< 50% HAMFI  
Severely Cost Burdened

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

# VILLAGE OF TARRYTOWN

## HOUSING DEMAND

### Housing Problems

	Renter Households	Owner Households	Renters and Owners
Substandard	55	20	75
Severely Overcrowded	30	35	65
Severely Cost Burdened	295	350	645

### Net Housing Demand (households with at least one of the above housing problems) by Income

	Renter Households	Owner Households	Renters and Owners
Household Income <= 30% HAMFI	200	100	300
Household Income >30% to <=50% HAMFI	95	115	210
Household Income >50% to <=80% HAMFI	15	75	90
Household Income >80% to <=100% HAMFI	0	30	30
Household Income >100% HAMFI	30	65	95
Income Unavailable	0	0	0
<b>Total Demand</b>	<b>340</b>	<b>385</b>	<b>725</b>

## HOUSEHOLDS WITH DISABILITIES

### Households with One or More Members with a Disability, by Disability Type

Disability Type	Households
Hearing or Vision Impairment	345
Ambulatory Limitation	270
Cognitive Limitation	125
Self-care or Independent Living Limitation	235

### Households with One or More Members with a Disability, by Income

Income	Households With at Least 1 Type of Disability
<= 30% HAMFI	265
>30% to <=50% HAMFI	40
>50% to <=80% HAMFI	40
>80% HAMFI	335
<b>Total</b>	<b>680</b>

Source: HUD, Comprehensive Housing Affordability Strategy (CHAS), 2011-2015

# VILLAGE OF TARRYTOWN

## SOURCES AND DATA NOTES

### POPULATION CHANGE

- *Source: Decennial Census, 2000 and 2010; American Community Survey 5-year Estimates, 2017*

### MEDIAN MONTHLY GROSS RENT & MEDIAN MONTHLY HOMEOWNER COSTS

- *Data Note: Inflation adjustments calculated using the Bureau of Labor Statistics CPI Inflation Calculator.*
- *Source: Decennial Census, 2000; American Community Survey 5-year Estimates, 2010 and 2017*

### RENTER-OCCUPIED HOUSING / OWNER OCCUPIED HOUSING

- *Source: American Community Survey 5-year Estimates, 2017*

### MEDIAN INCOME OF RENTERS AND OWNERS

- *Data Note: Inflation adjustments calculated using the Bureau of Labor Statistics CPI Inflation Calculator.*
- *Source: Decennial Census, 2000; American Community Survey 5-year Estimates, 2010 and 2017*

### RESIDENTIAL SALES TRENDS

- *Source: Hudson Gateway Multiple Listing Service; Valuation Consultants, Inc.; Better Homes and Garden Rand Realty*

### HOMEOWNER AFFORDABILITY MATRIX

- *Data Note: Assumption of a 30-year, fixed rate mortgage at 4.75%, 28% front-end ratio with a maximum of 43% back-end ratio and a 5% down payment with Private Mortgage Insurance.*
- *Source: American Community Survey 5-year Estimates, 2017; HUD.*

### RENTAL HOUSING – OUT OF REACH

- *Data Note: The renters wage rate is the ratio between the household incomes of a renter and an owner, which is multiplied by the median wage rate of all households to achieve the renters median wage rate for each municipality*
- *Source: National Low Income Housing Coalition, American Community Survey 5-year Estimates - 2017*

### ALICE HOUSEHOLDS

- *Source: United Way ALICE Project, 2016*

### HOUSING COST BURDEN ANALYSIS

- *Data Note: “Severely Cost Burdened” = more than 50% of gross household income towards housing costs. “Unaffordable” = More than 30% but less than 50% of gross household income towards housing costs. “Affordable” = 30% or less of gross household income towards housing costs.*
- *Source: HUD, Comprehensive Housing Affordability Strategy (CHAS), 2011-2015*

### HOUSING PROBLEMS

- *Data Note: “Substandard” = lacking complete plumbing or kitchen facilities. “Severely Overcrowded” = more than 1.5 persons per room.*
- *Source: HUD, Comprehensive Housing Affordability Strategy (CHAS), 2011-2015*

### NET HOUSING DEMAND

- *Source: HUD, Comprehensive Housing Affordability Strategy (CHAS), 2011-2015*

### HOUSEHOLDS WITH DISABILITIES

- *Source: HUD, Comprehensive Housing Affordability Strategy (CHAS), 2011-2015*
-