

# Town of **SHAWANGUNK**

HOUSING SNAPSHOT  
2020



### Population Basics

		2010	2018	2010 to 2018 Change	2010 to 2018 Percent Change
	Total Population	14,332	14,030	-302	-2%
Age	<20	3,062	2,637	-425	-14%
	20-29	2,263	2,268	5	0%
	30-44	3,424	3,368	-56	-2%
	45-64	4,185	4,241	56	1%
	65-74	766	1,093	327	43%
	75-84	430	313	-117	-27%
	85+	202	110	-92	-46%
Race / Ethnicity	Hispanic / Latino	1,310	1,929	619	47%
	Black*	1,078	1,020	-58	-5%
	White*	11,522	10,550	-972	-8%
	Asian*	222	300	78	35%
	Other*	200	231	31	16%

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

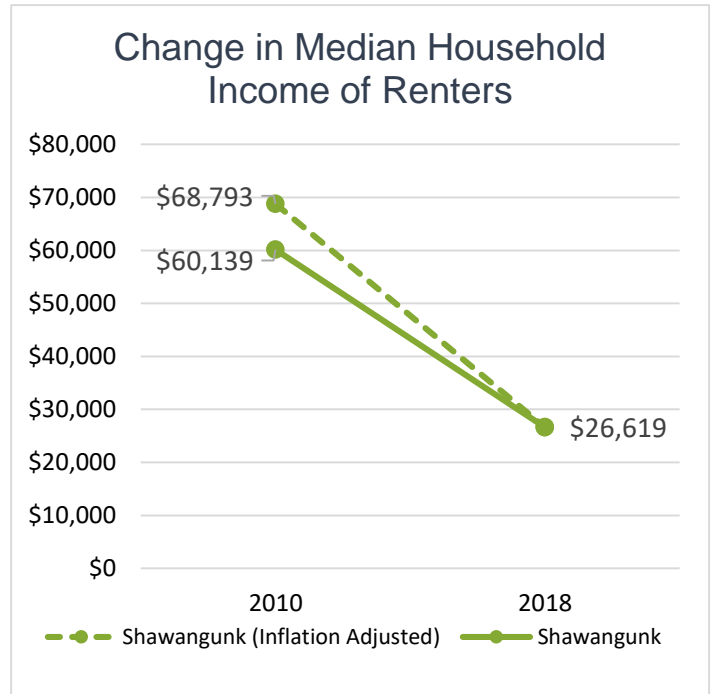
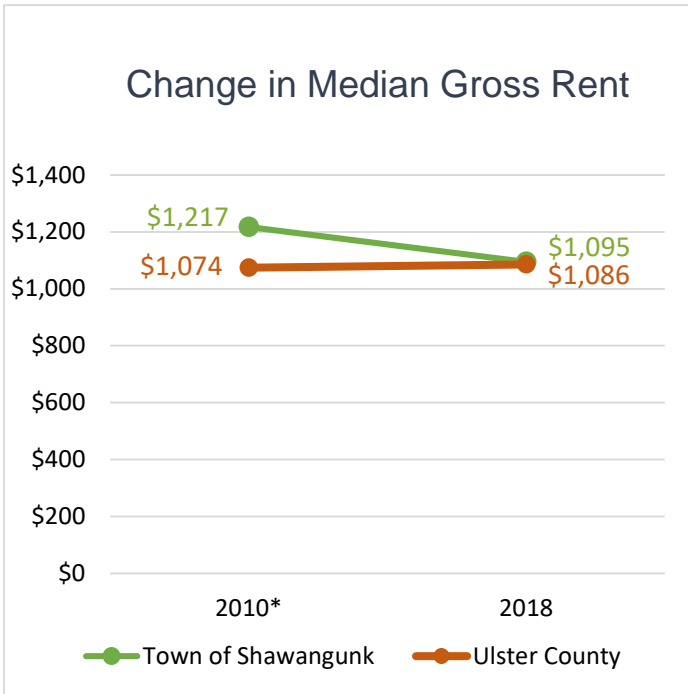
\*Non-Hispanic / Non-Latino

### Housing Characteristics

		Number	Percent of Total
	Total Housing Units	4,533	-
	Occupied Housing Units	3,924	87%
	Vacant Housing Units*	609	13%
Type	Renter Occupied Housing Units	849	22%
	Owner Occupied Housing Units	3,075	78%
Year Built	Built Prior to 1940	559	12%
	Built 1940 to 1959	1,063	23%
	Built 1960 to 1979	1,097	24%
	Built 1980 to 1999	1,128	25%
	Built 2000 or Later	686	15%

Source: 2018 American Community Survey (US Census Bureau)

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

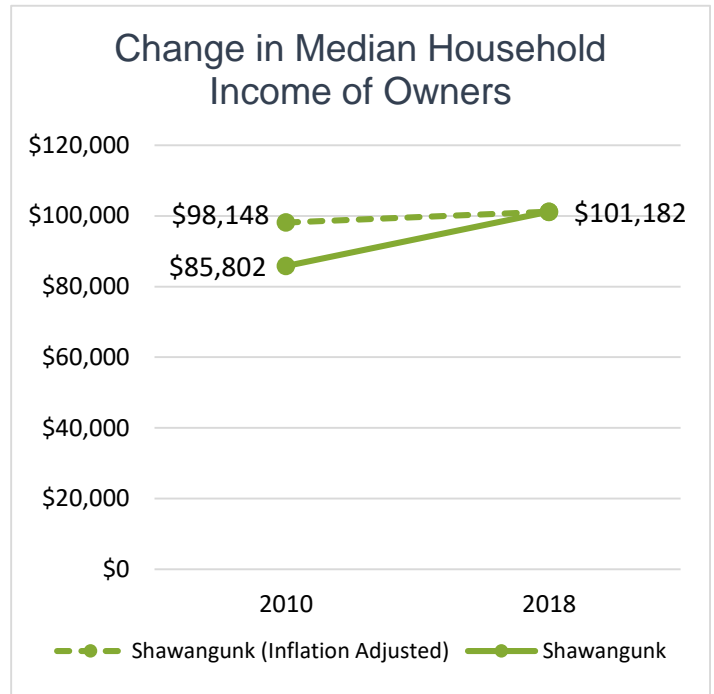
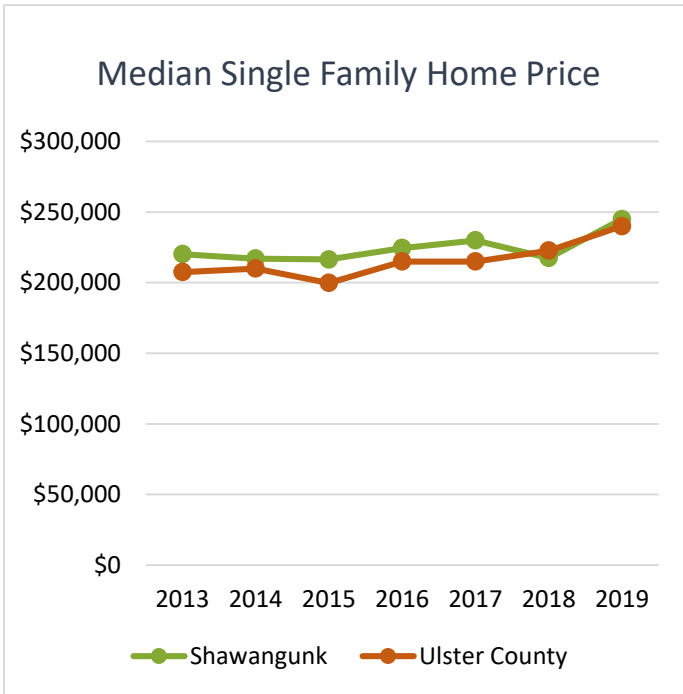


Source: 2010 Decennial Census & 2018 American Community Survey (US Census Bureau)  
\*2010 median rent is inflation adjusted to 2018 dollars

### 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
Shawangunk	\$1,155	\$46,200	\$22.21	\$9.79	\$509	-\$646	91
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 Shawangunk Employment and Wages

	Number of Residents Employed in Industry	% of Employed Residents	Average Industry Wage in Ulster County
Agriculture, forestry, fishing and hunting	40	0.7%	\$32,700
Mining, quarrying, and oil and gas extraction	0	0.0%	\$54,794
Construction	506	8.6%	\$55,555
Manufacturing	467	8.0%	\$50,121
Wholesale trade	150	2.6%	\$57,515
Retail trade	669	11.4%	\$30,475
Transportation and warehousing	325	5.5%	\$35,814
Utilities	77	1.3%	\$54,794
Information	133	2.3%	\$41,162
Finance and insurance	267	4.6%	\$65,787
Real estate and rental and leasing	172	2.9%	\$45,918
Professional, scientific, and technical services	384	6.5%	\$60,839
Management of companies and enterprises	0	0.0%	\$73,155
Administrative and support and waste management services	65	1.1%	\$40,750
Educational services	706	12.0%	\$34,658
Health care and social assistance	833	14.2%	\$43,258
Arts, entertainment, and recreation	61	1.0%	\$29,313
Accommodation and food services	216	3.7%	\$22,288
Other services, except public administration	261	4.5%	\$27,290
Public administration	533	9.1%	\$60,291
<b>Total - All Industries</b>	<b>5,865</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 Shawangunk

	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	Public Administration	Manufacturing	Construction	Health care & Education	Manufacturing & Retail
Percentage of Employed Population in Community	9.10%	8.00%	8.60%	14.2% & 12.0%	8.0% & 11.4%
Annual Average Wage	\$60,291	\$50,121	\$55,555	\$43,258 & \$34,658	\$50,121 & \$30,475
% County AMI Adjusted for Family Size	102.9%	74.1%	73.7%	93.1%	89.2%
Rent/Mortgage Payment Should Not Exceed	\$1,507	\$1,253	\$1,389	\$1,948	\$2,015
Can Afford a Home Valued up to	\$172,000	\$140,000	\$157,000	\$226,000	\$234,000
Median Sales Price	\$329,500	\$329,500	\$329,500	\$329,500	\$329,500
Gap (What's Affordable – Median Sale Price)	\$157,500	\$189,500	\$172,500	\$103,500	\$95,500
Number of Homes for Sale on MLS at Affordable Price	1 / 14	1 / 14	1 / 14	3 / 14	3 / 14

\* 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 Shawangunk show a median price of \$329,500 with homes on the market for an average of 70 days. There are 14 single-family homes for sale with a low of \$89,900 and a high of \$2,025,000.

Assuming a 4-person household with \$825 in other recurring monthly debt, such as car loans, personal loans, student debt, and other unsecured loans, would need to earn \$112,000 a year in order to purchase the median priced home in the Town. This represents 134% of the Area Median Household Income for Ulster County. The median household in the Town is \$83,430, which can purchase a home valued at \$243,000. There are three single-family homes out of 14 active listings below \$243,000, representing 21.4% of the total market.

Portraits of Housing Need

Family of One



Public Administration: \$60,291

Makes up 9.1% of employed population in the Town of Shawangunk

102.9% of AMI

Rent should not exceed \$1,507/month

Can afford a home valued up to \$172,000

Family of Two



Manufacturing: \$50,121

Makes up 8.0% of employed population in the Town of Shawangunk

74.1% of AMI

Rent should not exceed \$1,253/month

Can afford a home valued up to \$140,000

Family of Three



Construction: \$55,555

Makes 8.6% of employed population in the Town of Shawangunk

73.7% of AMI

Rent should not exceed \$1,389/month

Can afford a home valued up to \$157,000

Family of Four



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

Makes up 14.2% and 12.0% of employed population in the Town of Shawangunk

93.1% of AMI

Rent should not exceed \$1,948/month

Can afford a home valued up to \$226,000

Family of Five



Manufacturing: \$50,121  
Retail: \$30,475

Makes up 8.0% and 11.4% of employed population in the Town of Shawangunk

89.2% of AMI

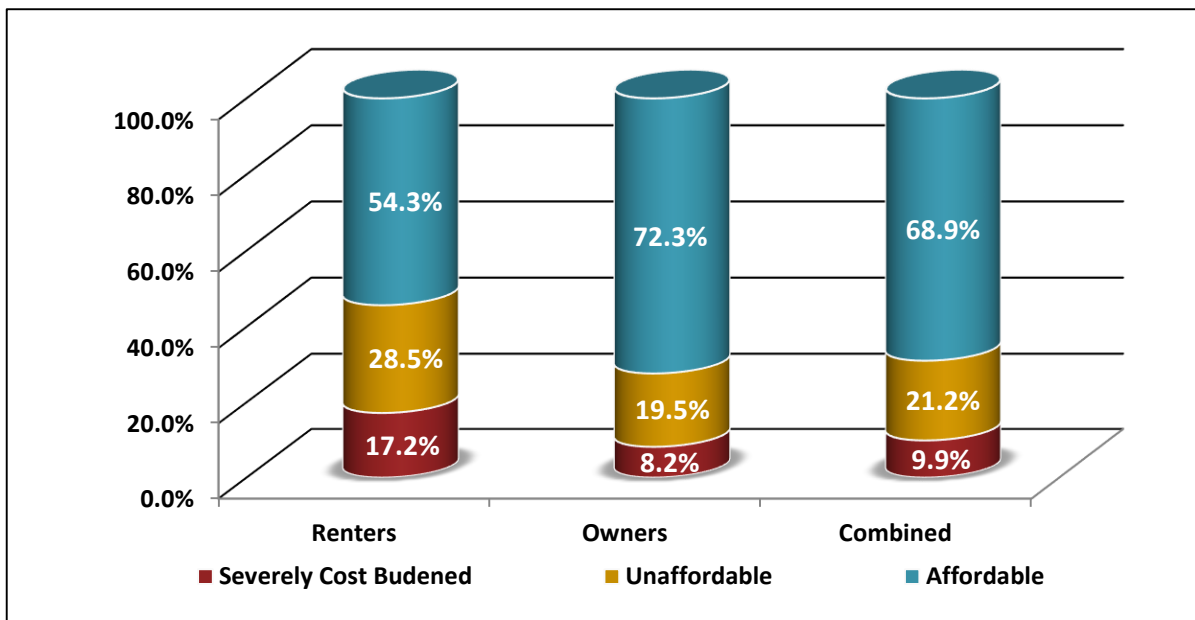
Rent should not exceed \$2,015/month

Can afford a home valued up to \$234,000

## HOUSING COST BURDEN DETAILS

### AFFORDABILITY: ALL INCOME LEVELS

	Affordable	Unaffordable	Severe	Total
<b>RENTERS</b>	410	215	130	755
as a % of the total number	54.3%	28.5%	17.2%	100%
<b>OWNERS</b>	2,340	630	265	3,235
as a % of the total number	72.3%	19.5%	8.2%	100%
<b>COMBINED RENTERS AND OWNERS</b>	2,750	845	395	3,990
as a % of the total number	68.9%	21.2%	9.9%	100%



**Renters**

17.2% Severely Cost Burdened

45.7% Living in Severely Cost Burdened and Unaffordable Housing

**Owners**

8.2% Severely Cost Burdened

27.7% Living in Severely Cost Burdened and Unaffordable Housing

**Renters and Owners**

9.9% Severely Cost Burdened

31.1% 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	110	29.3%	265	70.7%	375
Household Income >30% to <=50% HAMFI	290	63.7%	165	36.3%	455
Household Income >50% to <=80% HAMFI	295	73.8%	105	26.3%	400
Household Income >80% to <=100% HAMFI	270	88.5%	35	11.5%	305
Household Income >100% HAMFI	2,270	92.5%	185	7.5%	2,455
<b>Total</b>	<b>3,235</b>	<b>81.1%</b>	<b>755</b>	<b>18.9%</b>	<b>3,990</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	145	15	105	265	39.6%
Household Income >30% to <=50% HAMFI	60	90	15	165	9.1%
Household Income >50% to <=80% HAMFI	0	95	10	105	9.5%
Household Income >80% to <=100% HAMFI	20	15	0	35	0.0%
Household Income >100% HAMFI	185	0	0	185	0.0%
<b>Total</b>	<b>410</b>	<b>215</b>	<b>130</b>	<b>755</b>	<b>17.2%</b>

120 Renter Households =< 50% HAMFI  
Severely Cost Burdened

225 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	55	0	55	110	50.0%
Household Income >30% to <=50% HAMFI	70	110	110	290	37.9%
Household Income >50% to <=80% HAMFI	140	130	25	295	8.5%
Household Income >80% to <=100% HAMFI	125	90	55	270	20.4%
Household Income >100% HAMFI	1,950	300	20	2,270	0.9%
<b>Total</b>	<b>2,340</b>	<b>630</b>	<b>265</b>	<b>3,235</b>	<b>8.2%</b>

165 Owner Households =< 50% HAMFI  
Severely Cost Burdened

275 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%	60	2%	60	2%
Severely Overcrowded	15	2%	0	0%	15	0%
Severely Cost Burdened	130	17%	265	8%	395	10%

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
145	19%	315	10%	460	12%

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	105	55	160
Household Income >30% to <=50% HAMFI	30	110	140
Household Income >50% to <=80% HAMFI	10	25	35
Household Income >80% to <=100% HAMFI	0	55	55
Household Income >100% HAMFI	0	70	70

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