

Revised

RESOLUTION NO. _____

A Resolution of the Hudson Common Council Authorizing Mayor Johnson's Administration to Conduct a Housing Vacancy Study to Determine the City of Hudson's Eligibility to Opt Into the Emergency Tenant Protection Act

WHEREAS, according to 2018 U. S. Census Bureau Data, 68% of the housing units in the City of Hudson were renter occupied; and

WHEREAS, according to the 2018 American Community Survey, 1 in 5 residents of the City of Hudson had incomes below the Federal Poverty Line; and

WHEREAS, according to federal guidelines for housing affordability, families should pay no more than thirty percent of their gross income for housing; and

WHEREAS, there is a growing perception in the City of Hudson that rental housing is becoming less affordable, especially for low-income residents; and

WHEREAS, preserving the affordability of rental units and assuring that a sustainable increase in rents that meets the needs of the entire city should be a goal of the City of Hudson; and

WHEREAS, as of June 14, 2019, the geographic restrictions of the New York State Emergency Tenant Protection Act of 1974 (ETPA) were removed, allowing municipalities to opt into the ETPA; and

WHEREAS, opting into the ETPA would allow for the establishment of a rent guidelines board within the City of Hudson, which would be tasked with regulating rental rates in that subset of housing that qualifies under the ETPA (buildings with 6 or more units that were built before 1974); and

WHEREAS, in order to determine the City of Hudson's eligibility to opt into the EPTA, a current housing vacancy study must be conducted.

NOW, THEREFORE LET IT BE RESOLVED, that the Hudson Common Council hereby authorizes Mayor Kamal Johnson's administration to commission a housing vacancy survey to determine the City of Hudson's eligibility under the ETPA.

Introduced by _____

Seconded by _____

Approved _____

Kamal Johnson, Mayor

Date _____

city of HUDSON HOUSING

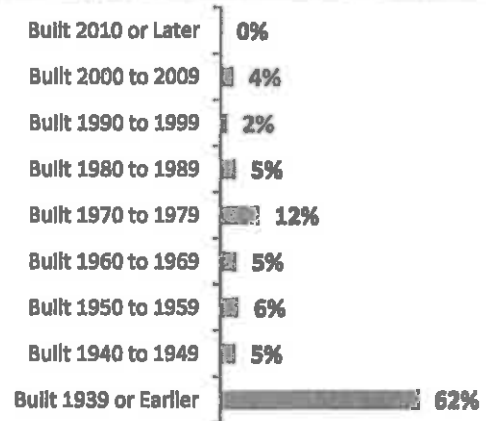
Housing Analysis

Hudson's housing stock is dominated by rental properties, with owner-occupied units making up less than a third of the total and a vacancy rate of 13%. Housing is affordable for more than half of residents, but a sizable minority are "cost burdened" (paying more than 30% of their income towards housing), including around 20% who are paying more than 50% of their income towards rent. Inflation-adjusted home values in Hudson have risen by 68% since 2000, compared to just 44% in Columbia County. A majority of homes (59%) are worth less than \$299,999 while on the other end of the market 11% of homes are valued at over \$500,000. Nearly 75% of Hudson's housing stock was built prior to 1960.

Data Notes

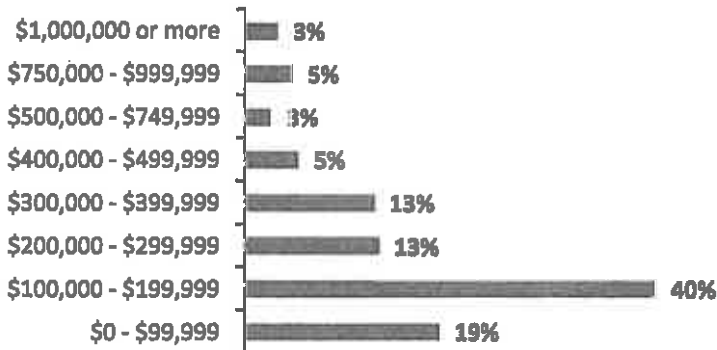
Median Home Value – 2000 figures adjusted for inflation using CPI inflation tables from the U.S. Bureau of Labor Statistics.

Age of Housing Stock



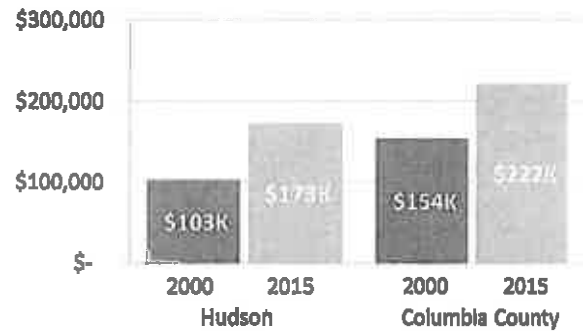
Source: 2015 American Community Survey

Home Values



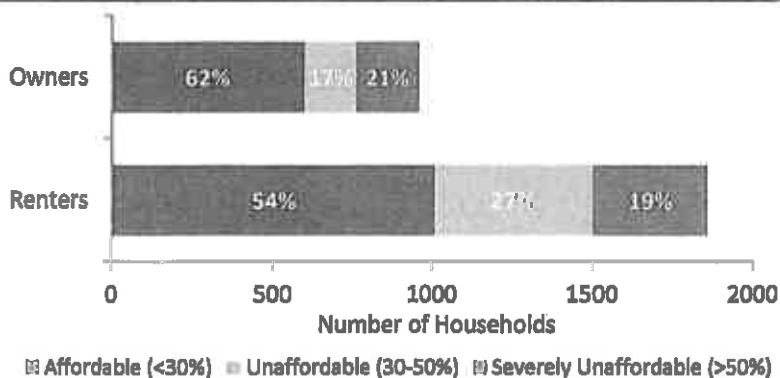
Source: 2015 American Community Survey

Median Home Value



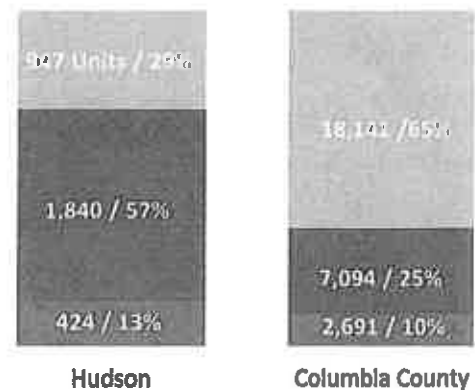
Source: 2015 American Community Survey; 2000 Decennial Census

Affordability (% of Income Towards Housing Costs)



Source: U.S. Dept. of HUD - Comprehensive Housing Affordability Strategy Data (2017)

Housing Occupancy



Source: 2015 American Community Survey

HOUSING NEEDS ASSESSMENT-COLUMBIA COUNTY

City of Hudson: 60% Annual Demand – General Population

ANNUAL DEMAND - Without Subsidy

Calculation	CITY OF HUDSON
Number of Renter Households in 2017	1,830
Increase in Number of Renter Households	26
Number of Renter Households in 2021.	1,856

Existing Demand

Percentage of Total Households that are Renter	65.7%
Percentage of Income-Qualified Renter Households	22.6%
Number of Income-Qualified Renter Households	414
Percentage of Rent-Overburdened	45.2%
Existing Income-Qualified Renter Household Turnover	187
Percentage of Total Units that are Owner-Occupied	956
Percentage Housing Units built 1939 or Prior	63.3%
Number of Owner-Occupied Units built Prior to 1939	605
Percentage of Income-Qualified Owner Households	15.7%
Number of Income-Qualified Owner Households	95
Loss of Inventory via Conversion or Demolition	11.2%
Total additional Income-Qualified Owner Households due to Conversion/Demolition	11
Existing Income-Qualified Renter/Owner Households	198

New Income-Qualified Demand, Stated Annually

Increase in Renter Households per Annum	5
Percentage of Income-Qualified Renter Households	22.6%
New Rental Income Qualified Households	1

Total Demand (Turnover and Growth) from within Hudson

Total Demand (Turnover and Growth) from within City of Hudson	199
Portion Originating within City of Hudson	85%
Total Demand (Turnover and Growth) from within City of Hudson	234
Less: Existing LIHTC Projects In Absorption Process (Number of Units)	0

Appropriate Sized Households

One-Bedroom Units	234	*	44%	=	104
Two-Bedroom Units	234	*	35%	=	81
Three-Bedroom Units	234	*	10%	=	24
Four-Bedroom Units	234	*	7%	=	15
Five-Bedroom Units	234	*	4%	=	10

Total Demand after Competition (Turnover and Growth)	234
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*A proposed development scheme is not applicable to this report.

The previous table illustrates an estimated number of demanded affordable rental units per year in the city of Hudson that would result in fairly low capture rates and subsequent, fairly rapid absorption. In this case, there is a total demand of 234 units. Any unaccommodated units of demand will be forced to leave the market or remain rent overburdened without the addition or rehabilitation of units to the city of Hudson's housing stock.

City of Hudson: Annual Market Rate Demand – General Population

ANNUAL DEMAND - Without Subsidy

Calculation	CITY OF HUDSON				
Number of Renter Households In 2017	1,830				
Increase In Number of Renter Households	26				
Number of Renter Households In 2021	1,856				
<i>Existing Demand</i>					
Percentage of Total Households that are Renter	65.7%				
Percentage of Income-Qualified Renter Households	45.4%				
Number of Income-Qualified Renter Households	830				
Percentage of Rent-Overburdened	45.2%				
Existing Income-Qualified Renter Household Turnover	375				
Percentage of Total Units that are Owner-Occupied	956				
Percentage Housing Units built 1939 or Prior	63.3%				
Number of Owner-Occupied Units built Prior to 1939	605				
Percentage of Income-Qualified Owner Households	64.4%				
Number of Income-Qualified Owner Households	390				
Loss of Inventory via Conversion or Demolition	11.2%				
Total additional Income-Qualified Owner Households due to Conversion/Demolition	44				
Existing Income-Qualified Renter/Owner Households	419				
<i>New Income-Qualified Demand, Stated Annually</i>					
Increase In Renter Households per Annum	5				
Percentage of Income-Qualified Renter Households	45.4%				
New Rental Income Qualified Households	2				
<i>Total Demand (Turnover and Growth) from within Hudson</i>					
Total Demand (Turnover and Growth) from within City of Hudson	421				
Portion Originating within City of Hudson	85%				
Total Demand (Turnover and Growth) from within City of Hudson	495				
Less: Existing LIHTC Projects In Absorption Process (Number of Units)	0				
<i>Appropriate Sized Households</i>					
One-Bedroom Units	495	*	44%	=	220
Two-Bedroom Units	495	*	35%	=	172
Three-Bedroom Units	495	*	10%	=	51
Four-Bedroom Units	495	*	7%	=	32
Five-Bedroom Units	495	*	4%	=	20
Total Demand after Competition (Turnover and Growth)	495				

*A proposed development scheme is not applicable to this report.

The previous table illustrates an estimated number of demanded market rate rental units per year in the city of Hudson that would result in fairly low capture rates and subsequent, fairly rapid absorption. In this case, there is a total demand of 495 units. Any unaccommodated units of demand will be forced to leave the market or remain rent overburdened without the addition or rehabilitation of units to the city of Hudson's housing stock.

The tables following illustrate senior demand (65+) in the city of Hudson.

HOUSING NEEDS ASSESSMENT-COLUMBIA COUNTY

City of Hudson: 60% Annual Demand – Seniors (65+)

ANNUAL DEMAND – Without Subsidy

Calculation	CITY OF HUDSON
Number of Senior Renter Households In 2017	442
Increase in Number of Senior Renter Households	56
Number of Senior Renter Households in 2021	498
<i>Existing Demand</i>	
Percentage of Total Households that are Renter	65.7%
Percentage of Income-Qualified Renter Households	18.7%
Number of Income-Qualified Renter Households	83
Percentage of Rent-Overburdened	45.2%
Existing Income-Qualified Renter Household Turnover	38
Percentage of Total Units that are Owner-Occupied	956
Percentage Housing Units built 1939 or Prior	63.3%
Number of Owner-Occupied Units built Prior to 1939	605
Percentage of Income-Qualified Owner Households	15.7%
Number of Income-Qualified Owner Households	95
Loss of Inventory via Conversion or Demolition	11.2%
Total additional Income-Qualified Owner Households due to Conversion/Demolition	11
Existing Income-Qualified Renter/Owner Households	48
<i>New Income-Qualified Demand, Stated Annually</i>	
Increase in Renter Households per Annum	11
Percentage of Income-Qualified Renter Households	18.7%
New Rental Income Qualified Households	2
<i>Total Demand (Turnover and Growth) from within Hudson</i>	
Total Demand (Turnover and Growth) from within City of Hudson	50
Portion Originating within City of Hudson	85%
Total Demand (Turnover and Growth) from within City of Hudson	59
Less: Existing LIHTC Projects In Absorption Process (Number of Units)	0
<i>Appropriate Sized Households</i>	
One-Bedroom Units	59 * 67% = 40
Two-Bedroom Units	59 * 26% = 15
Total Demand after Competition (Turnover and Growth)	59

*A proposed development scheme is not applicable to this report.

The previous table illustrates an estimated number of demanded senior affordable rental units per year in the city of Hudson that would result in fairly low capture rates and subsequent, fairly rapid absorption. In this case, there is a total demand of 59 units. Any unaccommodated units of demand will be forced to leave the market or remain rent overburdened without the addition or rehabilitation of units to the city of Hudson's housing stock.

City of Hudson: Annual Market Rate Demand – Seniors (65+)

ANNUAL DEMAND - Without Subsidy

Calculation	CITY OF HUDSON				
Number of Senior Renter Households in 2017	442				
Increase in Number of Senior Renter Households	56				
Number of Senior Renter Households in 2021	499				
<i>Existing Demand</i>					
Percentage of Total Households that are Renter	65.7%				
Percentage of Income-Qualified Renter Households	35.3%				
Number of Income-Qualified Renter Households	156				
Percentage of Rent-Overburdened	45.2%				
Existing Income-Qualified Renter Household Turnover	70				
Percentage of Total Units that are Owner-Occupied	956				
Percentage Housing Units built 1939 or Prior	63.3%				
Number of Owner-Occupied Units built Prior to 1939	605				
Percentage of Income-Qualified Owner Households	64.4%				
Number of Income-Qualified Owner Households	390				
Loss of Inventory via Conversion or Demolition	11.2%				
Total additional Income-Qualified Owner Households due to Conversion/Demolition	44				
Existing Income-Qualified Renter/Owner Households	114				
<i>New Income-Qualified Demand, Stated Annually</i>					
Increase in Renter Households per Annum	11				
Percentage of Income-Qualified Renter Households	35.3%				
New Rental Income Qualified Households	4				
<i>Total Demand (Turnover and Growth) from within Hudson</i>					
Total Demand (Turnover and Growth) from within City of Hudson	118				
Portion Originating within City of Hudson	85%				
Total Demand (Turnover and Growth) from within City of Hudson	139				
Less: Existing LIHTC Projects in Absorption Process (Number of Units)	0				
<i>Appropriate Sized Households</i>					
One-Bedroom Units	139	*	67%	=	93
Two-Bedroom Units	139	*	26%	=	36
Total Demand after Competition (Turnover and Growth)	139				

*A proposed development scheme is not applicable to this report.

The previous table illustrates an estimated number of demanded age-restricted market rate rental units per year in the city of Hudson that would result in fairly low capture rates and subsequent, fairly rapid absorption. In this case, there is a total demand of 139 units. Any unaccommodated units of demand will be forced to leave the market or remain rent overburdened without the addition or rehabilitation of units to the city of Hudson's housing stock.