

City of Hudson Housing Pipeline Assessment

Adam Bosch
President & CEO
February 5, 2025



Housing in the City of Hudson: Demand-and-Supply Snapshot

Prepared by the Center for Housing Solutions
Hudson Valley Pattern for Progress

For the Columbia Economic Development Corporation (CEDC)

January 2025



About Pattern

- Pattern founded in 1965 by the region's academic, business and government leaders
- Independent research and planning organization to examine issues that affect the quality of life, and provide solutions to help communities
- Serve the nine-county region

Original articles of incorporation

- a. To promote and preserve the health, education, safety, physical beauty, resources, economic vitality, and general welfare of the Hudson Valley region of the State of New York.
- b. Without any political aims or affiliations, to conduct factual studies of conditions in and affecting the region, to promote regional planning, research and development, and to sponsor plans and projects for the betterment of the Hudson Valley.
- c. To be of assistance to other organizations and groups who are concerned with the welfare and betterment of the Hudson Valley, and to encourage county, city, town and village planning within the region.



Independent research



WHEN HOTELS BECOME HOME

The growing quantity, heartache, and cost of families living in hotels in the Mid-Hudson



2/5/2025
HUDSON VALLEY PATTERN *for* PROGRESS

- Childcare in the Hudson Valley
- Money Migration / Moving In, Moving Out
- Housing policy in the states that surround New York
- Out of Reach 2024
- Closed Schools, Open Minds
- When Hotels Become Home
- Old Malls | New Uses

Upcoming...

- 2024 Housing Market Review (This week!)
- An introduction to Microtransit (This month)
- Demographic trends affecting the Hudson Valley (February)
- “_____ From Home” (March)
- Analysis of NYS Wetlands Regulations (March)

Home prices

A long view of median home prices in the Hudson Valley

	2017	2018	2019	2020	2021	2022	2023	2024	# change 2023 - 2024	% change 2023 - 2024	# change 2017 - 2024	% change 2017 - 2024
Columbia	\$244,500	\$239,000	\$258,000	\$325,000	\$379,000	\$410,100	\$450,000	\$475,000	\$25,000	5.6%	\$230,500	94.3%
Dutchess	\$255,000	\$280,000	\$290,000	\$329,550	\$375,000	\$395,000	\$410,000	\$450,000	\$40,000	9.8%	\$195,000	76.5%
Greene	\$173,000	\$182,000	\$195,000	\$240,000	\$287,825	\$325,000	\$315,000	\$345,250	\$30,250	9.6%	\$172,250	99.6%
Orange	\$230,000	\$244,463	\$257,500	\$300,000	\$350,000	\$384,000	\$403,125	\$430,000	\$26,875	6.7%	\$200,000	87.0%
Putnam	\$315,000	\$335,000	\$340,450	\$360,000	\$411,250	\$450,000	\$457,000	\$515,000	\$58,000	12.7%	\$200,000	63.5%
Rockland	\$400,000	\$414,500	\$417,500	\$459,000	\$520,000	\$575,000	\$605,000	\$665,000	\$60,000	9.9%	\$265,000	66.3%
Sullivan	\$120,000	\$127,000	\$142,500	\$199,050	\$250,000	\$275,000	\$289,000	\$324,000	\$35,000	12.1%	\$204,000	170.0%
Ulster	\$215,000	\$230,000	\$248,000	\$285,000	\$339,000	\$370,000	\$400,000	\$440,000	\$40,000	10.0%	\$225,000	104.7%
Westchester	\$490,000	\$500,000	\$520,000	\$602,000	\$620,000	\$625,000	\$645,000	\$718,000	\$73,000	11.3%	\$228,000	46.5%

Rents and renter wages

Rate of Change Comparison

	Wage Increase 2022-2023	Rent Increase 2022-2023
Columbia	4%	9%
Dutchess	5%	12%
Greene	11%	9%
Orange	6%	12%
Putnam	0%	5%
Rockland	8%	5%
Sullivan	1%	2%
Ulster	5%	10%
Westchester	9%	8%

Source: NLIHC, 2023

RATE OF CHANGE COMPARISON

	Wage Change 2023-2024	Rent Increase 2023-2024
Columbia	-5%	7%
Dutchess	-1%	15%
Greene	14%	3%
Orange	-1%	15%
Putnam	-6%	12%
Rockland	-3%	12%
Sullivan	-2%	7%
Ulster	1%	14%
Westchester	-9%	16%

	2010	2021	# Change	% Change
Total Households	854,191	888,468	34,277	4%
Owner-Occupied Households	581,407	592,631	11,224	2%
Renter-Occupied Households	272,784	295,837	23,053	8%

Source: U.S. Census, 2010,2021

Purpose of the report



- What does “affordable” mean when relating to housing for the Hudson community?
- What kind of housing is required to sustain the city’s workforce?
- Will the housing units that are currently in the development pipeline meet the needs of people in Hudson?
- What gaps still exist?

Analysis of housing need

- The divergence of median and average household income points toward a significant influx of wealth into Hudson
- Lower income brackets have seen modest wage increases, but not nearly as much as higher quintiles
- More than half the renters in Hudson make 50% AMI or less.
- AMI has grown quickly over the past decade, but renter wages have remained stagnant
 - More households in the “very low” income brackets
 - Households dropping from 80% AMI to 50% AMI

Household Income	2013 (adjusted for inflation)	2023	\$ change 2013-2023	% change 2013-2023
Median	\$ 46,222	\$ 55,394	\$ 9,172	20%
Mean	\$ 63,907	\$ 107,143	\$ 43,236	68%

Quintiles	2013 (adjusted for inflation)	2023	\$ change 2013-2023	% change 2013-2023
Lowest Quintile	\$ 10,613	\$ 11,977	\$ 1,364	13%
Second Quintile	\$ 26,968	\$ 32,778	\$ 5,810	22%
Third Quintile	\$ 46,768	\$ 58,862	\$ 12,094	26%
Fourth Quintile	\$ 77,156	\$ 107,485	\$ 30,329	39%
Highest Quintile	\$ 158,033	\$ 324,612	\$ 166,579	105%
Top 5 Percent	\$ 224,707	\$ 632,285	\$ 407,578	181%

Income Distribution of Households	Owner	Renter	Total
<= 30% AMI	95	605	700
>30% to <=50% AMI	40	290	330
>50% to <=80% AMI	210	300	510
>80% to <=100% AMI	60	105	165
>100% AMI	485	265	750
Total	885	1,565	2,450

Analysis of housing need

- More “low income” people did not move into Hudson → influx of wealth dropped existing households into “low income” bracket
- This problem has likely become more acute since 2021 because of pandemic-driven migration from the NYC Metro Area
 - Households moving into Columbia County = \$166,107 average income
 - Households moving out of Columbia County = \$68,812 average income
- Significant concerns about displacement if housing stock is not built and preserved

Income Distribution of Renting Households	2011	2021	# Change	% Change
<= 30% AMI	395	605	210	53%
>30% to <=50% AMI	405	290	-115	-28%
>50% to <=80% AMI	245	300	55	22%
>80% to <=100% AMI	140	105	-35	-25%
>100% AMI	355	265	-90	-25%

Cost Burden Level (Renters)	2011	2021	# Change	% Change
Cost Burdened (30-50% of income on housing)	445	169	-276	-62%
Severely Cost Burdened (>50% of income on housing)	195	610	415	213%
Total Cost Burdened	640	779	139	22%

Income migration in the Hudson Valley

COUNTY	2016-17	2017-18	2018-19	2019-20	2020-21
COLUMBIA INFLOW	\$66,995	\$79,987	\$73,579	\$137,699	\$166,107
COLUMBIA OUTFLOW	\$57,400	\$62,039	\$71,741	\$70,173	\$68,812
DUTCHESS INFLOW	\$70,809	\$70,188	\$72,341	\$119,862	\$107,993
DUTCHESS OUTFLOW	\$67,432	\$64,850	\$71,178	\$74,846	\$90,369
GREENE INFLOW	\$59,355	\$62,201	\$56,821	\$89,949	\$96,507
GREENE OUTFLOW	\$53,221	\$48,979	\$58,386	\$52,454	\$57,141
ORANGE INFLOW	\$64,788	\$63,822	\$61,978	\$72,631	\$81,230
ORANGE OUTFLOW	\$61,712	\$62,744	\$70,419	\$67,009	\$77,643

PUTNAM INFLOW	\$79,574	\$81,500	\$95,668	\$97,751	\$110,670
PUTNAM OUTFLOW	\$92,615	\$81,202	\$86,355	\$90,554	\$93,777
ROCKLAND INFLOW	\$80,158	\$73,784	\$81,559	\$88,360	\$91,240
ROCKLAND OUTFLOW	\$87,776	\$88,425	\$92,675	\$105,443	\$101,569
SULLIVAN INFLOW	\$48,718	\$52,581	\$69,879	\$82,509	\$98,195
SULLIVAN OUTFLOW	\$48,964	\$54,229	\$53,377	\$55,857	\$71,066
ULSTER INFLOW	\$58,870	\$65,993	\$65,819	\$111,847	\$126,104
ULSTER OUTFLOW	\$53,033	\$58,709	\$61,297	\$69,852	\$76,844
WESTCHESTER INFLOW	\$127,325	\$125,494	\$121,508	\$146,361	\$147,655
WESTCHESTER OUTFLOW	\$125,244	\$136,625	\$133,389	\$138,515	\$172,691

Changes in housing stock

- Increase in single-family homes is met by decrease in duplexes, triplexes and quadraplexes
 - Conversions
 - Lost to dilapidation
- Severe underproduction of housing at only 33 net units for an entire decade
- Need for more housing of every typology for residents at every income level
 - Needs are most acute at the lowest levels of income
 - New stock at the upper levels will meet growing demand and could minimize the likelihood of additional conversions
 - Conversions = loss of affordable stock

Units in Structure	2013	2023	# Change	% Change
Single- Family	1208	1591	383	32%
2-4 Family	1674	1341	-333	-20%
5-9 Units	335	312	-23	-7%
10+ Units	314	331	17	5%
Mobile Homes	11	0	-11	--
Total Units	3542	3575	33	1%

Current housing pipeline

- Nine projects comprise the core of the housing development pipeline in Hudson
- Represents 420 total housing units
- 239 units – or 57% - would be affordable to households making 50% AMI or less
 - Could alleviate the cost burden for hundreds of Hudson families and bring housing costs within their budget
 - Proportional affordability is better than many development pipelines in the Hudson Valley
 - Does not solve all the cost burden or housing demand → keep going!
- 37 units for ownership

Income Threshold	Income-Specific Demand 2021 Point-in-time		Income-Specific Units in Development Pipeline		Supply Gap
	Renters	Owners	Rental	Ownership	
30% AMI	450	90	67	0	-473
50% AMI	210	20	167	5	-58
80% AMI	115	80	36	8	-151
100% AMI	4	20	23	8	7
Above 100% AMI / Unspecified	0	75	90	16	31

Who are you building for?

Household Size & Makeup	Number of Households	% of Households
Total households	2729	100%
Single householders	1159	42%
2-person household	848	31%
3-person household	384	14%
4-or-more-person household	338	12%
Households with Married Couples	858	31%
Households with children under 18	621	23%
Married Couples with Children (Owner-Occupied)	110	4%
Married Couples with Children (Renters)	231	8%
Total Single-Parent Households	280	10%
Single Mothers with Children (Owner-Occupied)	52	2%
Single Mothers with Children (Renters)	205	8%
Single Fathers with Children (Owner-Occupied)	23	1%
Single Fathers with Children (Renters)	0	0%
Nonfamily Households Not Living Alone (e.g. Roommates)	142	5%

Industry Type	Average Industry Wage in Hudson	Number of Jobs in Hudson
Professional and technical services	\$101,640	191
Finance and insurance	\$92,163	45
<i>100% AMI for 2-person household</i>	\$86,184	
<i>100% AMI for 1-person household</i>	\$77,566	
<i>80% AMI for 2-person household</i>	\$66,050	
Manufacturing	\$64,657	231
Health care and social assistance	\$59,793	1,935
Unclassified	\$59,390	37
<i>80% AMI for 1-person household</i>	\$57,800	
<i>Average Wage for All Jobs in Hudson</i>	\$56,221	
Information	\$55,899	43
<i>Median Wage for Hudson Residents</i>	\$55,394	
<i>Minimum Wage Needed to Afford Median Rent</i>	\$52,360	
Construction	\$51,920	87
Transportation and warehousing	\$48,239	61
Wholesale trade	\$46,372	24
Retail trade	\$45,981	277
Other services, except public administration	\$41,326	84
<i>50% AMI for 2-person household</i>	\$41,300	
Arts, entertainment, and recreation	\$40,344	32
Real estate and rental and leasing	\$40,263	53
Accommodation and food services	\$37,798	748
<i>50% AMI for 1-person household</i>	\$36,150	
<i>30% AMI for 2-person household</i>	\$24,800	
<i>30% AMI for 1-person household</i>	\$21,700	

Who are you building for?

- The fastest growing industry sectors are those with the lowest wages
 - Accommodation and food service
 - Retail
- Noteworthy loss of health care and social assistance jobs
- Current trends in the Hudson job market exacerbate housing needs and cost-burden

Industry Type	2017	2018	2019	2020	2021	2022	2023	# Change 2017-2023	% Change 2017-2023
Accommodation and food services	553	634	654	459	609	717	748	195	35%
Arts, entertainment, and recreation	32	36	47	33	31	30	32	0	0%
Construction	55	68	48	55	55	68	87	32	58%
Finance and insurance	62	56	33	25	25	23	45	-17	-27%
Health care and social assistance	2224	2308	2269	2108	2021	1622	1935	-289	-13%
Information	63	61	53	64	51	52	43	-20	-32%
Manufacturing	198	218	239	234	270	244	231	33	17%
Professional and technical services	169	163	154	176	179	183	191	22	13%
Real estate and rental and leasing	55	46	47	46	51	52	53	-2	-4%
Retail trade	189	293	277	237	271	254	277	88	47%
Transportation and warehousing	41	49	58	39	38	35	36	-5	-12%
Wholesale trade	34	33	35	33	29	29	24	-10	-29%

Key takeaways

- The City of Hudson has a robust housing pipeline
- 57% of units in the pipeline would be affordable to cost-burdened households with the most acute needs
- Severe underproduction, multi-family conversions, and regional migration point toward the need for more housing across all typologies and income levels
- Rising AMI and stagnant renter wages has pushed people into the “very low” income levels
- Cost burden has grown in the below 50% AMI range
 - The number of units to meet that demand has shrunken due to conversions and other factors

Beware of stress in the development / finance sector

- Significant stress in the development market
 - High cost of land, construction materials, taxes, labor and insurance
 - Shortage of labor
 - Anti-development sentiments
 - Significant capital gaps (about 15%)
- Housing cannot be built without...
 - Two of the big four: LIHTC, Brownfield, Historic, MHMF
 - County-level housing funds (Dutchess, Rockland, Sullivan, Ulster, Westchester)
 - Local-option tax incentives: 421-p and 421-pp
 - Significant growth in the number of IDAs that are funding and inducing housing through their UTEPs
 - Necessary precursor to job attraction, retention and growth
 - “Where are we going to find 100 employees?”
 - Common goals: Bridge the capital gap and reduce initial tax burdens to spur housing development

Work from Home

Work From Home	2023 - 5 YR ACS			2016 - 5 YR ACS			Change in WFH	Change in Total Work Population
	Total Population	% WFH	Est # WFH	Total Population	% WFH	Est # WFH		
Columbia	28689	15.7	4504	29416	6.5	1912	2592	-727
Dutchess	146372	13.9	20346	140507	5.7	8009	12337	5865
Greene	21292	11.5	2449	19234	4.5	866	1583	2058
Orange	183509	11.5	21104	171898	4.9	8423	12681	11611
Putnam	49322	13.7	6757	49848	5.2	2592	4165	-526
Rockland	145331	12.8	18602	144060	4.8	6915	11687	1271
Sullivan	34286	11.8	4046	31731	4.8	1523	2523	2555
Ulster	83363	15.4	12838	83526	6.4	5346	7492	-163
Westchester	485809	17.3	84045	459790	5.1	23449	60596	26019
		Total:	174690		Total:	59034	115656	59034

FACT: The number of people working from home in the Hudson Valley has nearly tripled since 2016. A total of 174,690 people now work from home.

- Columbia County’s work-from-home population has grown from 1,912 people to 4,504 people over the past seven years
- 15.7% of all working people in Columbia County now work from home



HUDSON VALLEY PATTERN *for* PROGRESS

Hudson Valley Pattern for Progress is a nonprofit organization that provides objective research, planning and educational training throughout the region. Its work identifies civic challenges and promotes regional, equitable, and sustainable solutions to constantly improve the quality of life in Hudson Valley communities. Pattern develops its work upon a considerable foundation of facts and experience, without political aims or affiliations.

Pattern was founded in 1965 by the region's academic, business, and nonprofit leaders. Our work focuses on housing, community and urban planning, downtown revitalization, infrastructure, transportation, demographic change, and more. We serve the counties of Columbia, Dutchess, Greene, Orange, Putnam, Rockland, Sullivan, Ulster and Westchester.

The Center for Housing Solutions & Community Initiatives was created by Pattern in 2012 to promote the regional significance of diverse housing through research, planning, and policy recommendations. We utilize our housing expertise in collaboration with public and private partners to create a positive impact for the Hudson Valley. Our research, technical assistance, planning, and innovative policy solutions have helped dozens of communities throughout the region learn about their housing needs and act to meet those needs.

Contact us:
(845) 565-4900
www.Pattern-for-Progress.org



Questions and discussion

Contact me:

Adam Bosch

abosch@pfprogress.org

Cell: 845-565-4900