

Choose Columbia

Columbia Economic Development Corporation

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Tonight's Agenda

- *Expectations, Definitions and Market Data* – Chris Brown, CEDC
- *Regional Context and New Research* – Adam Bosch, Pattern
- *Development Impediments & Expedients* – Kevin O'Connor, RUPCO
- *'Right-for-Rural' State Programs* – Madeline Fletcher, HCR

Housing Terms - Refresher

- AMI: Area Median Income
 - Important breakpoints: 60%, 80% and 100%

100% of AMI per Household Size

Household Members	1	2	3	4	5
Annual Income	\$79,170	\$90,480	\$101,790	\$113,100	\$122,148

- Housing Cost Burden: 30% rule
- Affordable Housing: Housing that costs no more than 30% of a household's gross monthly income
- 'Solutions': a word we don't use; instead, 'strategies', 'initiatives', etc.

Columbia County - Local Wages

Industry	Establishments	Avg. Employment	% All Jobs	Average Wages	AMI Range
Accommodation & Food Services	196	2016	13.50%	\$31,997	50%
Retail	240	2729	18.28%	\$40,633	60%
Other Services (ex. Public Admin)	175	615	4.12%	\$42,994	60%
Ag, Forestry, Fishing & Hunting	105	944	6.32%	\$45,793	60%
Unclassified	142	122	0.82%	\$55,042	80%
Educational Services	30	2057	13.78%	\$56,534	80%
Construction	253	1247	8.35%	\$62,971	80%
Manufacturing	108	1494	10.01%	\$63,574	100%
Public Admin	57	1821	12.20%	\$69,974	100%
Management	14	138	0.92%	\$74,762	100%
Finance / Insurance	57	325	2.18%	\$80,552	110%
Information	52	198	1.33%	\$81,660	110%
Wholesale Trade	43	573	3.84%	\$83,374	110%
Professional and Technical Services	208	613	4.11%	\$102,430	130%
Utilities	3	37	0.25%	\$192,997	260%

Columbia County - Local Wages (cont'd)

AMI	Jobs	% of All Jobs	Jobs (Running)	% of All Jobs (Running)
50%	2016	13.50%	2016	13.50%
60%	4288	28.72%	6304	42.23%
80%	3426	22.95%	9730	65.18%
100%	3453	23.13%	13183	88.30%
110%	1096	7.34%	14279	95.65%
	14279	95.65%		

Columbia County - Homeownership Market

62 Counties in NYS. 12 where a 2-person, 120% AMI household cannot afford the mortgage on a median priced home (assuming 3.5% downpayment and no other monthly debts).

6 of those 12 Counties are in and around NYC. One is Saratoga County. The other 5 are in the Hudson Valley.

Of the 6 non-NYC area Counties, there is 1 where that 2-person, 120% AMI household still cannot afford that median priced home even with a 20% downpayment.

Columbia County - Homeownership Market (cont'd)

County	120% AMI - 2 Persons	30% of Monthly Gross	2024 Median Home Price	Mortgage Payment*	Affordability Gap
Columbia	\$108,647	\$2,716	\$475,000	\$3,158	(\$442)
Dutchess	\$118,428	\$2,961	\$450,000	\$3,041	(\$80)
Rockland	\$156,048	\$3,901	\$665,000	\$4,464	(\$563)
Ulster	\$115,418	\$2,885	\$440,000	\$2,976	(\$91)
Westchester	\$163,722	\$4,093	\$718,000	\$4,814	(\$721)
				<i>*3.5% down, 0 other monthly debts</i>	
County	120% AMI - 2 Persons	30% of Monthly Gross	2024 Median Home Price	Mortgage Payment*	Affordability Gap
Columbia	\$108,647	\$2,716	\$475,000	\$2,724	(\$8)
				<i>*20% down, 0 other monthly debts</i>	

Columbia County - Rental Market

			30% of Monthly Income			
One Person Household		# of Local Jobs	Low End	High End	Available Units	Jobs per Unit
	101-110% AMI	1096	\$1,973	\$2,170	33	33
	81-100% AMI	3453	\$1,579	\$1,972	23	150
	61-80% AMI	3426	\$1,184	\$1,578	11	311
	51-60% AMI	4288	\$987	\$1,183	1	4288
	< 50% AMI	2016	-	\$986	0	-

Columbia County - Rental Market (cont'd)

		30% of Monthly Income		
Two Person Household		Low End	High End	Available Units
	101-110% AMI	\$2,256	\$2,481	67
	81-100% AMI	\$1,805	\$2,255	37
	61-80% AMI	\$1,184	\$1,804	16
	51-60% AMI	\$1,128	\$1,353	5
	< 50% AMI	-	\$1,127	0

Columbia County Housing Initiatives

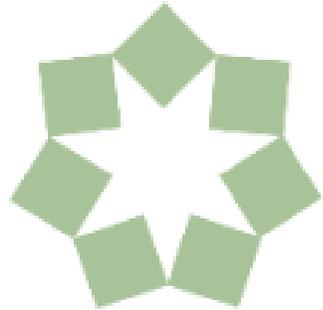
Since 2022 Housing Forum

- Board of Supervisors Housing Task Force
- Housing Development Coordinator
- Columbia County Land Bank Corporation
- Trillium Community Land Trust
- Pro-Housing Community Certification
- Plus One ADU Program
- Vacant Rental Improvement Program

Columbia County Housing Initiatives

Upcoming

- **Columbia County Land Bank Corporation**
 - First acquisition(s) and projects - late 2025 / early 2026
- **Trillium Community Land Trust**
 - First acquisition(s) and projects - late 2025 / early 2026
- **Pro-Housing Community Certification**
 - Every municipality certified within 3-4 weeks; JLE School, TA grant
- **Vacant Rental Improvement Program - Round Two**
- **Contractor Connections** - *equipping our tradespeople with what they need to participate in state programs*
- **Reclaiming Our Neighborhoods** - *returning vacant / abandoned properties to productive life*
- **Organized Philanthropy** - *activating local altruism*



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