

WESTCHESTER COUNTY HOUSING NEEDS ASSESSMENT

NOVEMBER 2019



Westchester County Executive
George Latimer

“Westchester’s long and short-term economic viability is **predicated upon our housing inventory meeting the demands of our workforce**. The County Executive’s report demonstrates our dereliction in delivering adequate, accessible and affordable housing. **It’s a call to action**. If we don’t address the miscarriage of our policies and perspectives, we fail our **families and workers**. The problem may be intractable, but it isn’t insurmountable.”

William V. Cuddy, Jr.
Executive Board Member
Westchester County Association
Executive Vice President - CBRE

Last Housing Needs Assessment completed in 2004

THERE ARE **345,885** HOUSING UNITS IN
WESTCHESTER

81% (302,277) WERE BUILT BEFORE 1979

YONKERS HAS THE MOST HOUSING UNITS **82,562**
BUCHANAN HAS THE FEWEST **864**

HASTINGS-ON-HUDSON has 3,095
(2,914 were occupied)

Only 2.6% of HASTING'S housing stock (80 units) has
been built since 2000

62% OF COUNTY UNITS ARE
OWNERSHIP – **BELOW** NATIONAL
AVERAGE OF 63%

73.8% of Hasting's housing stock is
Ownership (2,151 units)

38% ARE RENTAL UNITS – **ABOVE**
NATIONAL AVERAGE OF 37%

26.2% of Hasting's housing stock is Rental
(763 units)

We don't have enough housing that
is affordable

172,595 Live & Work in Westchester

206,736 Commute out of
Westchester to Work

199,328 People Commute in to
Westchester to Work

89,829 People Living in Poverty

Grew 13.8% between 2000-2017

308 People Living in Poverty in Hastings in 2017

Grew 15.8% between 2000-2017

4,523 Severely Overcrowded Units - **1.3%** of HHs

30 Severely Overcrowded Units in Hastings (1%)

More than 1.5 persons per room in unit

2,556 Substandard Units (.7%)

10 Substandard Units in Hastings (.3%)

72,327 Severely Cost-burdened
Households (21.2%)

Pay more than 50% of income toward housing costs

534 Severely Cost-burdened
Households in Hastings (18.2%)

275 Owners/**259** Renters

8,168 Units Have Been Foreclosed Upon 2008-2018

Peak in 2015 (1,177) and 2016 (1,172)

Highest - Yonkers 1,753 total (2.18%)

Most Affected (as percentage of total housing units):

Peekskill 4.79%

Mount Vernon 4.14%

Yorktown 3.08%

Cortlandt 3.03%*

Lewisboro 3.01%

North Salem 2.79%

Ownership Affordability

Median House - \$650,000

\$71,500 Needed to Close (5% down & closing costs)

Requires Annual Income of \$235,000

80% AMI (\$93,650) gap = \$395,000

100% AMI (\$117,100) gap = \$327,000

Hastings Median Price House: \$893,000 =
-\$655,000 @80% and -\$593,000 gap @100% AMI

Annual Income Needed in Hastings= \$340,000

Median Owner Household income= \$149,152

Renter Affordability

Median Renter's income = \$36,690

2BR FMR = \$1,687

@30%/12 months = \$917 available to pay rent
= \$770/month gap in rental income

Only in 3 municipalities can renters afford rents:

New Castle, Bronxville and Pelham Manor

Hastings Median Renter income

\$66,698/\$1,333 available = -\$354 gap

Jobs follow the Housing

Link between housing & jobs

Housing has slowed since recession – but stronger in NJ than in Hudson Valley

NYC ahead in job growth - outpacing all other areas of the region in job growth.

Aging workforce outside NYC

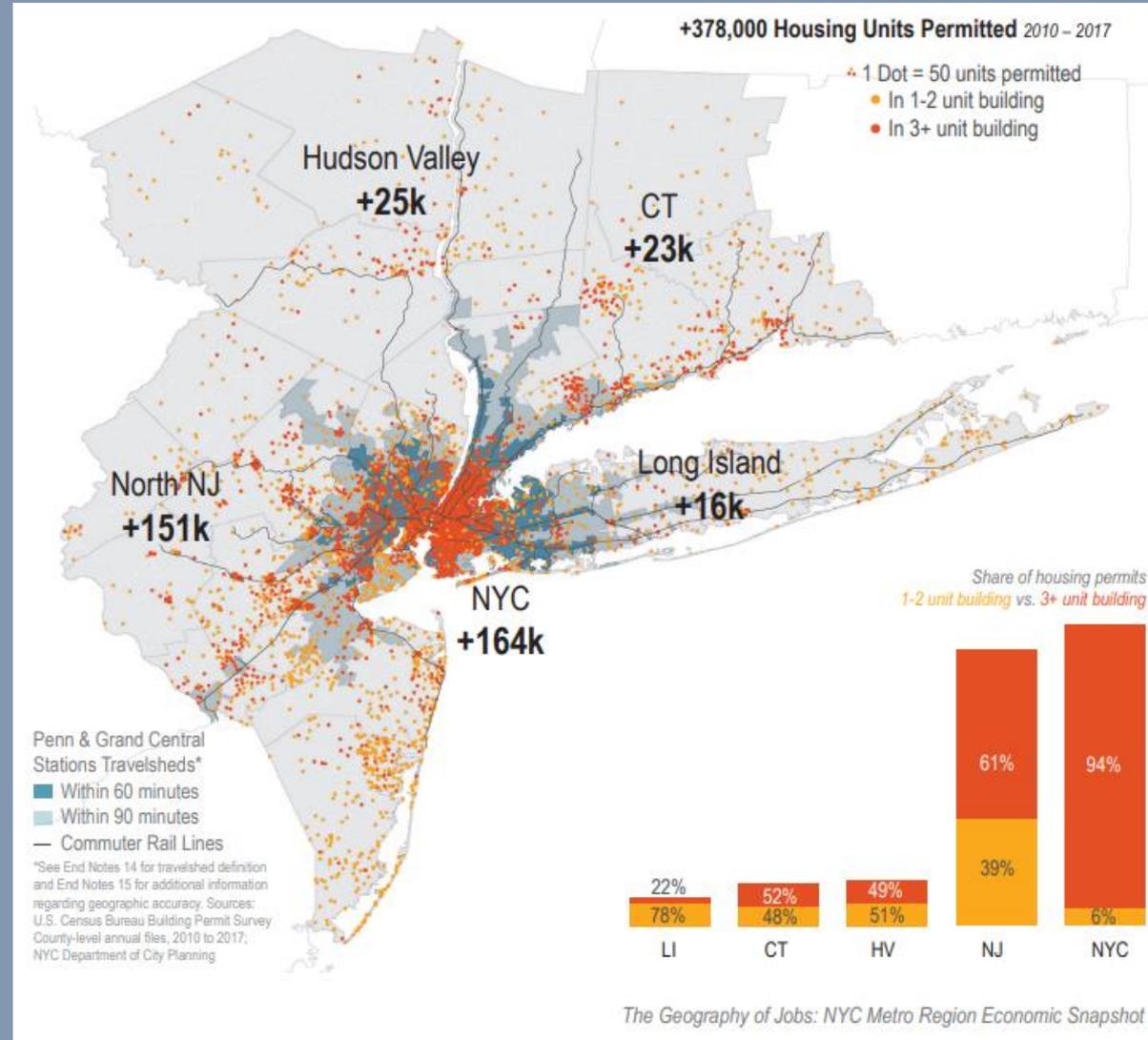
Strain on transit system -

- *NYC Geography of Jobs Report - 2018

Housing Permits Issued Between 2010 and 2017

New York City	164,000+
North NJ	151,000+
Hudson Valley	25,000+
Connecticut	23,000+
Long Island	16,000+

*NYC Geography of Jobs Report - 2018



TOTAL GROSS NEED FOR AFFORDABLE
HOUSING: 82,451

GREATEST NEED IS FOR RENTAL ASSISTANCE

NEED FOR HOUSING REHABILITATION
ASSISTANCE

NEED FOR FORECLOSURE
COUNSELING/ASSISTANCE

NEED IS ALL OVER WESTCHESTER

Estimated demand for NEW
construction: **11,703 units**

4,523 Severely Overcrowded
Households

846 Homeless families

6,334 HOMESEEKERS

New Initiatives for 2020

Education & Training

\$35,000 Housing Training

\$50,000 Homeownership Counseling

Housing Services

\$300,000 Housing Stabilization Fund

\$500,000 Employer Assisted Housing

New Initiatives for 2020

Brick & Mortar

\$10M New Homes Land Acquisition

\$10M Housing Implementation Fund

\$500,000 Pre-development & Feasibility

Land & Zoning Initiatives

Affordable Housing Inventory & Tracking

Model Ordinances Provisions

Accessory Apartments

AFFH Units

Senior Housing

Parking Requirements

Office Parks & Adaptive Reuse