

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

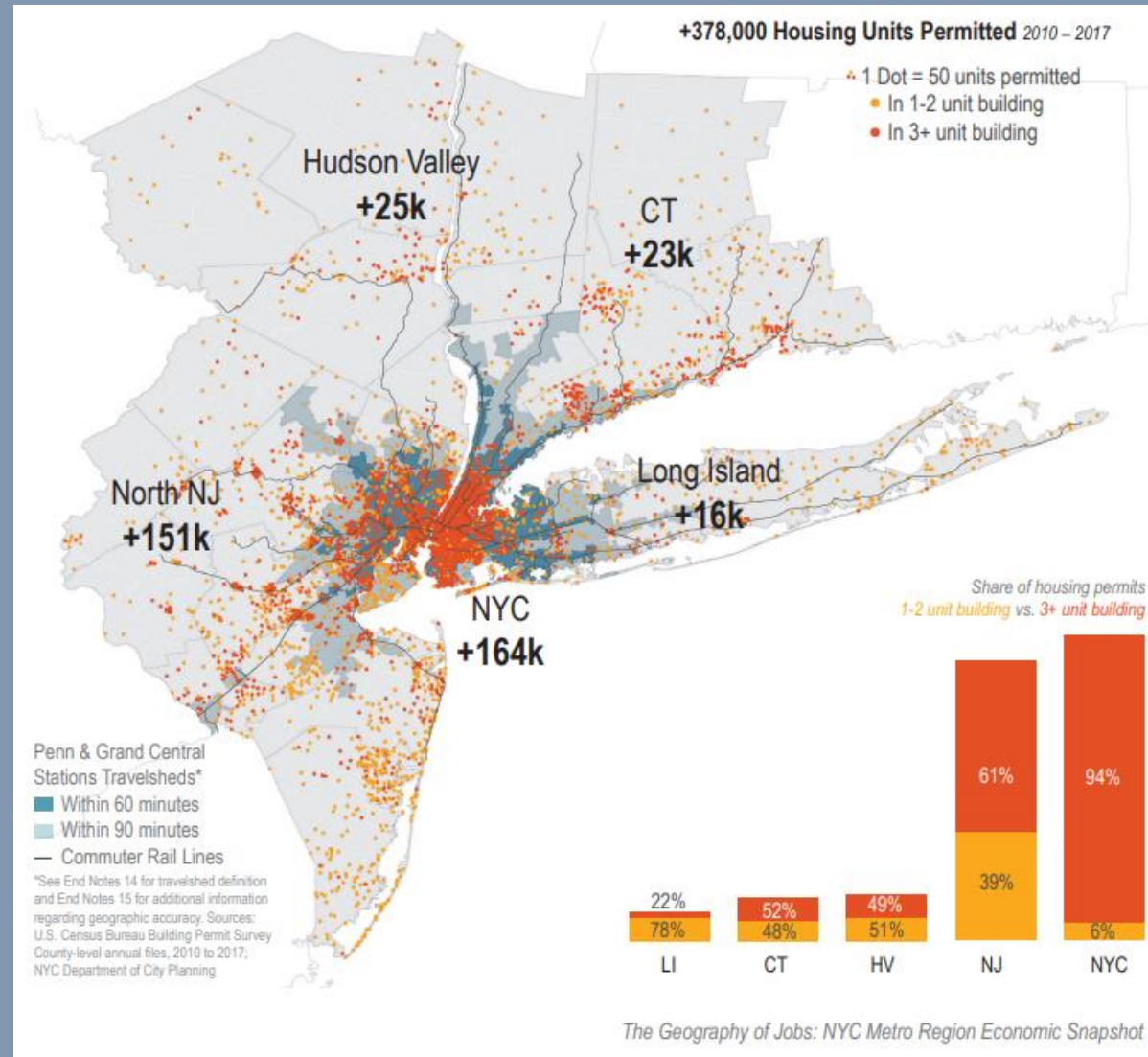
Strain on transit system -

- *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