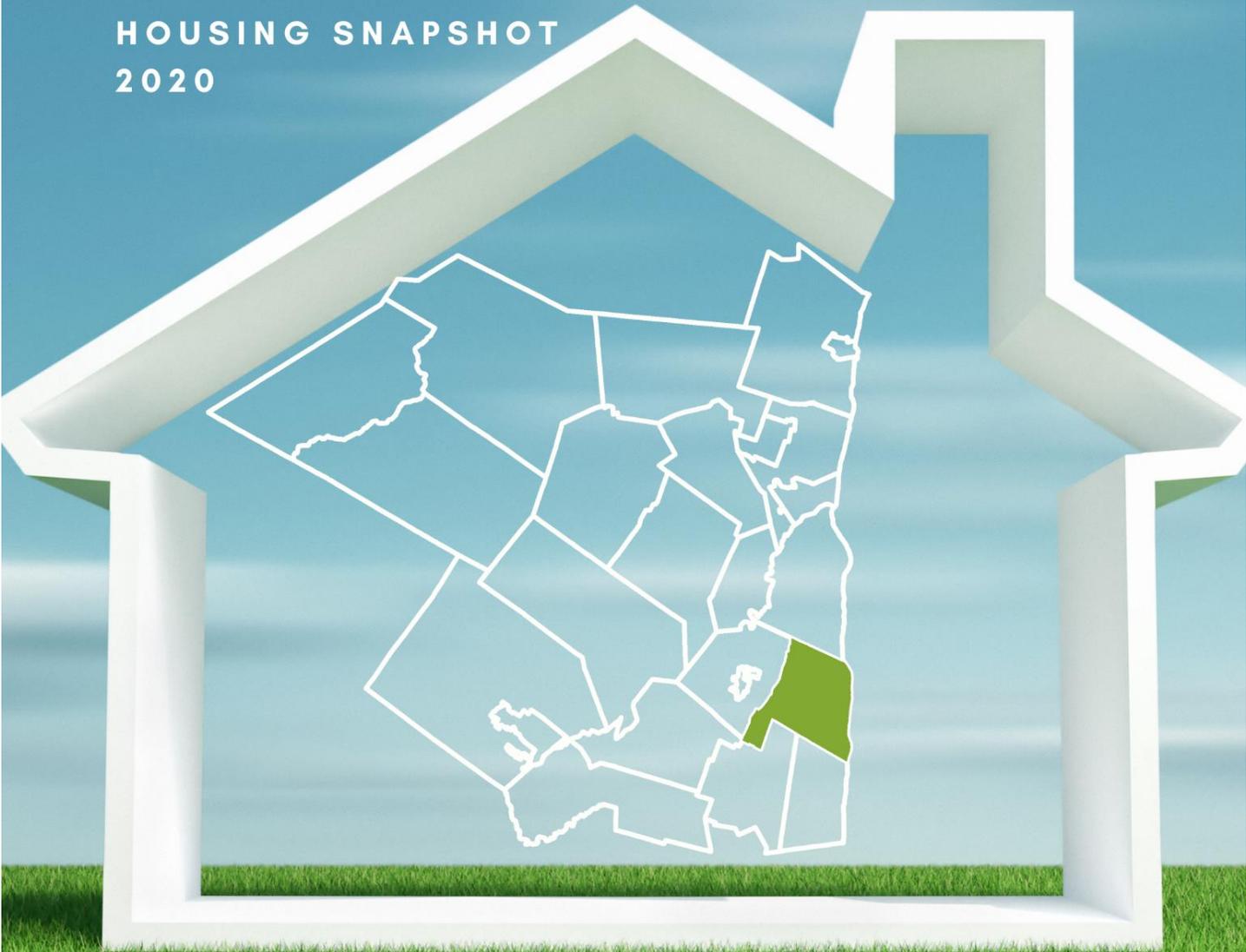


Town of **LLOYD**

HOUSING SNAPSHOT
2020



Population Basics

		2010	2018	2010 to 2018 Change	2010 to 2018 Percent Change
	Total Population	10,863	10,515	-348	-3%
Age	<20	2,774	2,428	-346	-12%
	20-29	1,158	1,004	-154	-13%
	30-44	2,141	1,992	-149	-7%
	45-64	3,197	3,243	46	1%
	65-74	738	1,043	305	41%
	75-84	547	459	-88	-16%
	85+	308	346	38	12%
Race / Ethnicity	Hispanic / Latino	793	1,192	399	50%
	Black*	658	848	190	29%
	White*	8,866	8,117	-749	-8%
	Asian*	309	116	-193	-62%
	Other*	237	242	5	2%

Source: 2010 Decennial Census & 2010 / 2018 American Community Survey (US Census Bureau)

*Non-Hispanic / Non-Latino

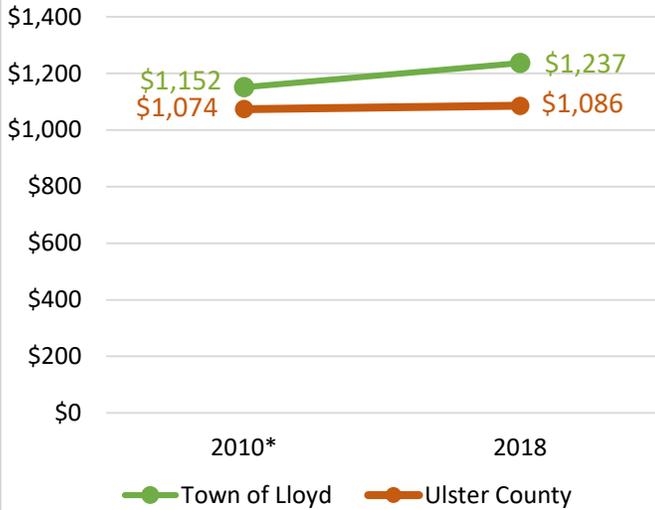
Housing Characteristics

		Number	Percent of Total
	Total Housing Units	4,432	-
	Occupied Housing Units	3,907	88%
	Vacant Housing Units*	525	12%
Type	Renter Occupied Housing Units	1,212	31%
	Owner Occupied Housing Units	2,695	69%
Year Built	Built Prior to 1940	1,009	23%
	Built 1940 to 1959	512	12%
	Built 1960 to 1979	1,018	23%
	Built 1980 to 1999	1,099	25%
	Built 2000 or Later	794	18%

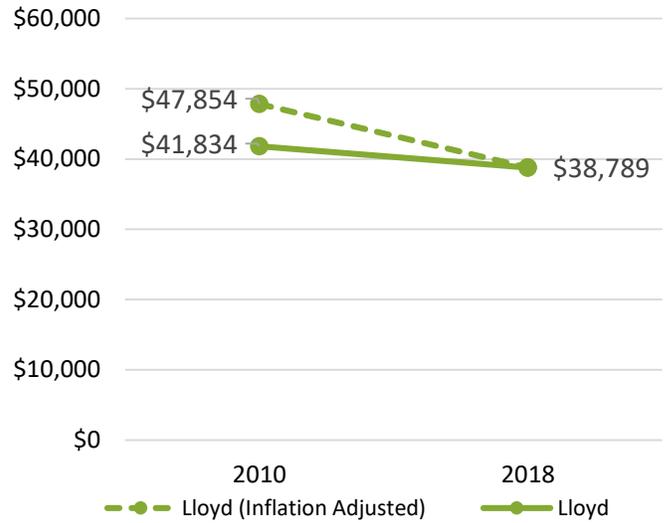
Source: 2018 American Community Survey (US Census Bureau)

*Includes vacant units that are for sale, for rent, and for seasonal / recreational use

Change in Median Gross Rent



Change in Median Household Income of Renters

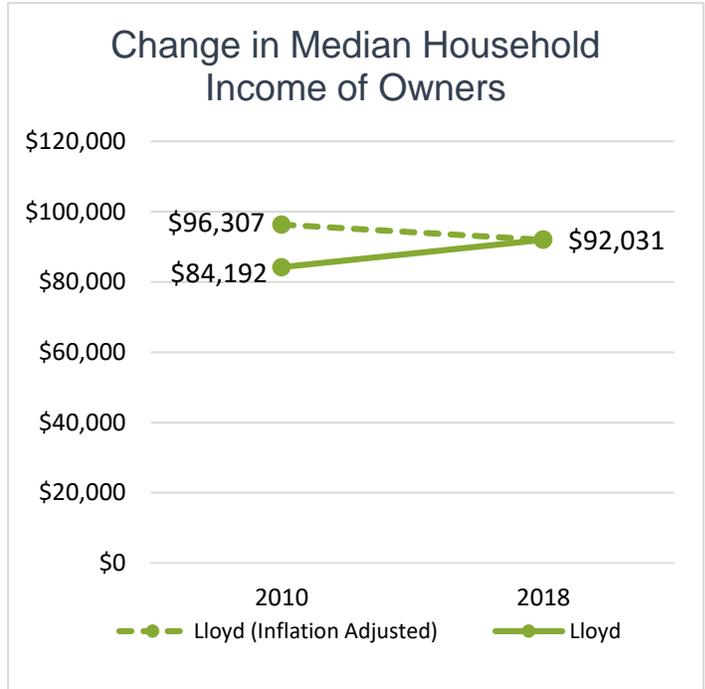
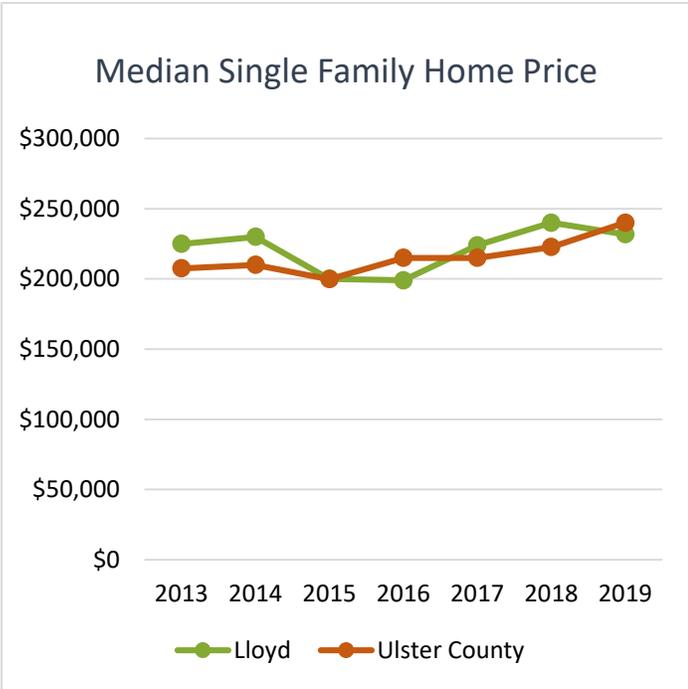


Source: 2010 Decennial Census & 2018 American Community Survey (US Census Bureau)
*2010 median rent is inflation adjusted to 2018 dollars

Rental Housing - Out of Reach

Municipality	2BR FMR Fiscal Year 2018	Annual Wage to Afford 2BR	Hourly Wage to Afford 2BR	Renter Wage Rate 2018	Rent Affordable at Renter Wage Rate	Gap in Monthly Rent 2018	# of hours per week at Renter Wage Rate to Afford a 2BR at FMR
Lloyd	\$1,155	\$46,200	\$22.21	\$14.58	\$758	-\$397	61
Ulster County	\$1,155	\$46,200	\$22.21	\$13.33	\$693	-\$462	67

Source: US Department of Housing and Urban Development (HUD) & 2018 American Community Survey



Source: (left chart) Office of Real Property Tax
(right chart) 2010 Decennial Census & 2018 American Community Survey (US Census Bureau)

Town of Lloyd Employment and Wages

	Number of Residents Employed in Industry	% of Employed Residents	Average Industry Wage in Ulster County
Agriculture, forestry, fishing and hunting	38	0.8%	\$32,700
Mining, quarrying, and oil and gas extraction	0	0.0%	\$54,794
Construction	276	5.5%	\$55,555
Manufacturing	316	6.3%	\$50,121
Wholesale trade	104	2.1%	\$57,515
Retail trade	616	12.4%	\$30,475
Transportation and warehousing	226	4.5%	\$35,814
Utilities	68	1.4%	\$54,794
Information	111	2.2%	\$41,162
Finance and insurance	128	2.6%	\$65,787
Real estate and rental and leasing	17	0.3%	\$45,918
Professional, scientific, and technical services	449	9.0%	\$60,839
Management of companies and enterprises	0	0.0%	\$73,155
Administrative and support and waste management services	170	3.4%	\$40,750
Educational services	584	11.7%	\$34,658
Health care and social assistance	830	16.7%	\$43,258
Arts, entertainment, and recreation	49	1.0%	\$29,313
Accommodation and food services	418	8.4%	\$22,288
Other services, except public administration	320	6.4%	\$27,290
Public administration	261	5.2%	\$60,291
Total - All Industries	4,981	100.0%	\$44,020

Source: NYS Department of Labor & 2018 American Community Survey (US Census Bureau)

Ulster County Area Media Income by Family Size

% AMI	1-person	2-person	3-person	4-person	5-person	6-person
30%	\$17,600	\$20,100	\$22,600	\$26,200	\$30,680	\$35,160
50%	\$29,300	\$33,500	\$37,700	\$41,850	\$45,200	\$48,550
60%	\$35,160	\$40,200	\$45,240	\$50,220	\$54,240	\$58,260
80%	\$46,900	\$53,600	\$60,300	\$66,950	\$72,350	\$77,700
100%	\$58,600	\$67,000	\$75,400	\$83,700	\$90,400	\$97,100

Source: Department of Housing and Urban Development (HUD)

Housing Need Scenarios for top Industries in Lloyd

	Family of 1 1 income AMI \$58,600	Family of 2 1 income AMI \$67,600	Family of 3 1 income AMI \$75,400	Family of 4 2 incomes AMI \$83,700	Family of 5 2 incomes AMI \$90,400
Industry/Job title	Education	Health care	Professional, scientific, and technical services	Accommodation and food services & Other services	Health care & Retail
Percentage of Employed Population in Community	11.70%	16.70%	9.0%	8.4% & 6.4%	16.7% & 12.4%
Annual Average Wage	\$34,658	\$43,258	\$60,839	\$22,288 & \$27,290	\$43,258 & \$30,475
% County AMI Adjusted for Family Size	59.1%	64.0%	80.7%	59.2%	81.6%
Housing Payment Should Not Exceed	\$866	\$1,081	\$1,521	\$1,239	\$1,843
Can Afford a Home Valued up to	\$93,000	\$120,000	\$174,000	\$136,000	\$214,000
Median Sales Price	\$354,900	\$354,900	\$354,900	\$354,900	\$354,900
Gap (What's Affordable – Median Sale Price)	\$261,900	\$234,900	\$180,900	\$118,900	\$140,900
Number of Homes for Sale on MLS at Affordable Price	0 / 44	0 / 44	1 / 44	0 / 44	5 / 44

* Based on NYS ORPS; ** Based on Ulster MLS search mid-September 2020

Scenarios are based on standard underwriting with a 30 year fixed rate mortgage at 3.25% interest and 5% down payment. The tax rate is based on the Ulster County Real Property Data Report, which does not include special districts. The school tax is based on the primary district in the Town. The underwriting assumes that as a household size increases from 1-person to 5-persons, the other recurring monthly debts that are used in the back end ratio also increase.

Existing market conditions for Town of Lloyd show a median price of \$354,900 with homes on the market for an average of 45 days. There are 44 single-family homes for sale with a low of \$158,500 and a high of \$950,000.

Assuming a 4-person household with \$650 in other recurring monthly debt, such as car loans, personal loans, student debt, and other unsecured loans, would need to earn \$120,000 a year in order to purchase the median priced home in the Town. This represents 143% of the Area Median Household Income for Ulster County. The median household in the Town is \$69,337, which can purchase a home valued at \$200,000. There are two single-family homes out of 44 active listings below \$200,000, representing 4.5% of the total market.

Portraits of Housing Need

Family of One



Education: \$34,658

Makes up 11.7% of employed population in the Town of Lloyd

59.1% of AMI

Rent should not exceed \$866/month

Can afford a home valued up to \$93,000

Family of Two



Health care: \$43,258

Makes up 16.7% of employed population in the Town of Lloyd

64.0% of AMI

Rent should not exceed \$1,081/month

Can afford a home valued up to \$120,000

Family of Three



Professional, scientific, and technical services: \$60,839

Makes 9.0% of employed population in the Town of Lloyd

80.7% of AMI

Rent should not exceed \$1,521/month

Can afford a home valued up to \$174,000

Family of Four



Accommodation and food services: \$22,288
Other services: \$27,290

Makes up 8.4% and 6.4% of employed population in the Town of Lloyd

59.2% of AMI

Rent should not exceed \$1,239/month

Can afford a home valued up to \$136,000

Family of Five



Health care: \$43,258
Retail: \$30,475

Makes up 16.7% and 12.4% of employed population in the Town of Lloyd

81.6% of AMI

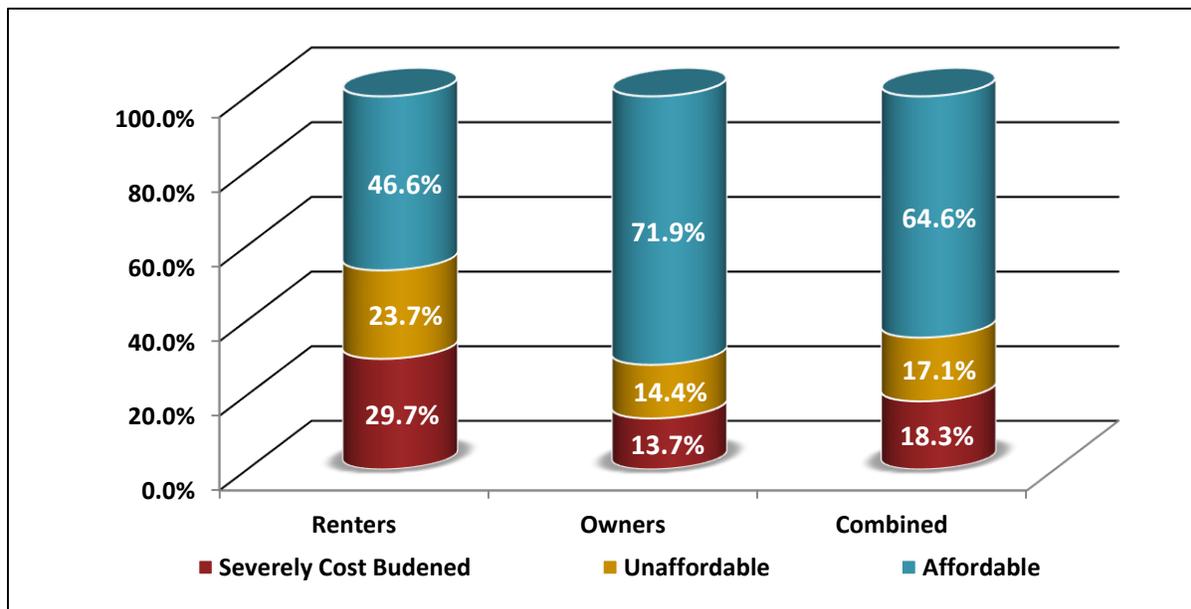
Rent should not exceed \$1,843/month

Can afford a home valued up to \$214,000

HOUSING COST BURDEN DETAILS

AFFORDABILITY: ALL INCOME LEVELS

	Affordable	Unaffordable	Severe	Total
RENTERS	541	275	344	1,160
as a % of the total number	46.6%	23.7%	29.7%	100%
OWNERS	2,090	420	400	2,910
as a % of the total number	71.9%	14.4%	13.7%	100%
COMBINED RENTERS AND OWNERS	2,631	695	744	4,070
as a % of the total number	64.6%	17.1%	18.3%	100%



Renters

29.7%
Severely Cost Burdened

43.4%
Living in Severely Cost Burdened and Unaffordable Housing

Owners

13.7%
Severely Cost Burdened

28.1%
Living in Severely Cost Burdened and Unaffordable Housing

Renters and Owners

18.3%
Severely Cost Burdened

35.4%
Living in Severely Cost Burdened and Unaffordable Housing

Source: US Department of Housing and Urban Development (HUD) & 2018 American Community Survey

HOUSING COST BURDEN SUMMARY

COMBINED RENTERS AND OWNERS

Number and Percentage of Owners and Renters by Income Level

	Owner	% Owner	Renter	% Renter	Total
Household Income <= 30% HAMFI	75	20.0%	300	80.0%	375
Household Income >30% to <=50% HAMFI	180	59.0%	125	41.0%	305
Household Income >50% to <=80% HAMFI	600	68.6%	275	31.4%	875
Household Income >80% to <=100% HAMFI	160	50.8%	155	49.2%	315
Household Income >100% HAMFI	1,895	86.1%	305	13.9%	2,200
Total	2,910	71.5%	1,160	28.5%	4,070

RENTERS ONLY

Number of Renters by Affordability Level

	Affordable < 30%	Unaffordable 30% to 50%	Severe > 50%	Total	% Severely Cost Burden
Household Income <= 30% HAMFI	25	30	245	300	81.7%
Household Income >30% to <=50% HAMFI	10	35	80	125	64.0%
Household Income >50% to <=80% HAMFI	120	140	15	275	5.5%
Household Income >80% to <=100% HAMFI	136	15	4	155	2.6%
Household Income >100% HAMFI	250	55	0	305	0.0%
Total	541	275	344	1,160	29.7%

325 Renter Households =< 50% HAMFI
Severely Cost Burdened

390 Renter Households =< 50% HAMFI
pay over 30% toward rent

OWNERS ONLY

Number of Owners by Affordability Level

	Affordable < 30%	Unaffordable 30% to 50%	Severe > 50%	Total	% Severely Cost Burden
Household Income <= 30% HAMFI	15	25	35	75	46.7%
Household Income >30% to <=50% HAMFI	25	45	110	180	61.1%
Household Income >50% to <=80% HAMFI	275	160	165	600	27.5%
Household Income >80% to <=100% HAMFI	110	40	10	160	6.3%
Household Income >100% HAMFI	1,665	150	80	1,895	4.2%
Total	2,090	420	400	2,910	13.7%

145 Owner Households =< 50% HAMFI
Severely Cost Burdened

215 Owner Households =< 50% HAMFI
pay over 30% toward owning a home

Source: US Department of Housing and Urban Development (HUD) & 2018 American Community Survey

Households with Severe Housing Problems

	Renters		Owners		Renters and Owners	
	Number of Renter Households	Percent of Total Renter Households	Number of Owner Households	Percent of Owner Households	Number of Households	Percent of Households
Incomplete plumbing or Kitchen facilities	15	1%	35	1%	50	1%
Severely Overcrowded	0	0%	0	0%	0	0%
Severely Cost Burdened	344	30%	400	14%	744	18%

Source: Comprehensive Housing Affordability Strategy 2012-16 (HUD)

Households with at Least One Severe Housing Problem

Renters		Owners		Renters and Owners	
Number of Renter Households with at Least One Severe Housing Problem	Percent of Total Renter Households with at Least One Severe Housing Problem	Number of Owner Households with at Least One Severe Housing Problem	Percent of Owner Households with at Least One Severe Housing Problem	Number of Households with at Least One Severe Housing Problem	Percent of Households with at Least One Severe Housing Problem
344	30%	400	14%	744	18%

Source: Comprehensive Housing Affordability Strategy 2012-16 (HUD)

Households with at Least One Severe Housing Problem – By Income Range

	Renter Households with at Least One Severe Housing Problem	Owner Households with at Least One Severe Housing Problem	Renter and Owner Households with at Least One Severe Housing Problem
Household Income <= 30% HAMFI	245	35	280
Household Income >30% to <=50% HAMFI	80	110	190
Household Income >50% to <=80% HAMFI	15	165	180
Household Income >80% to <=100% HAMFI	4	10	14
Household Income >100% HAMFI	0	80	80

Source: Comprehensive Housing Affordability Strategy 2012-16 (HUD)