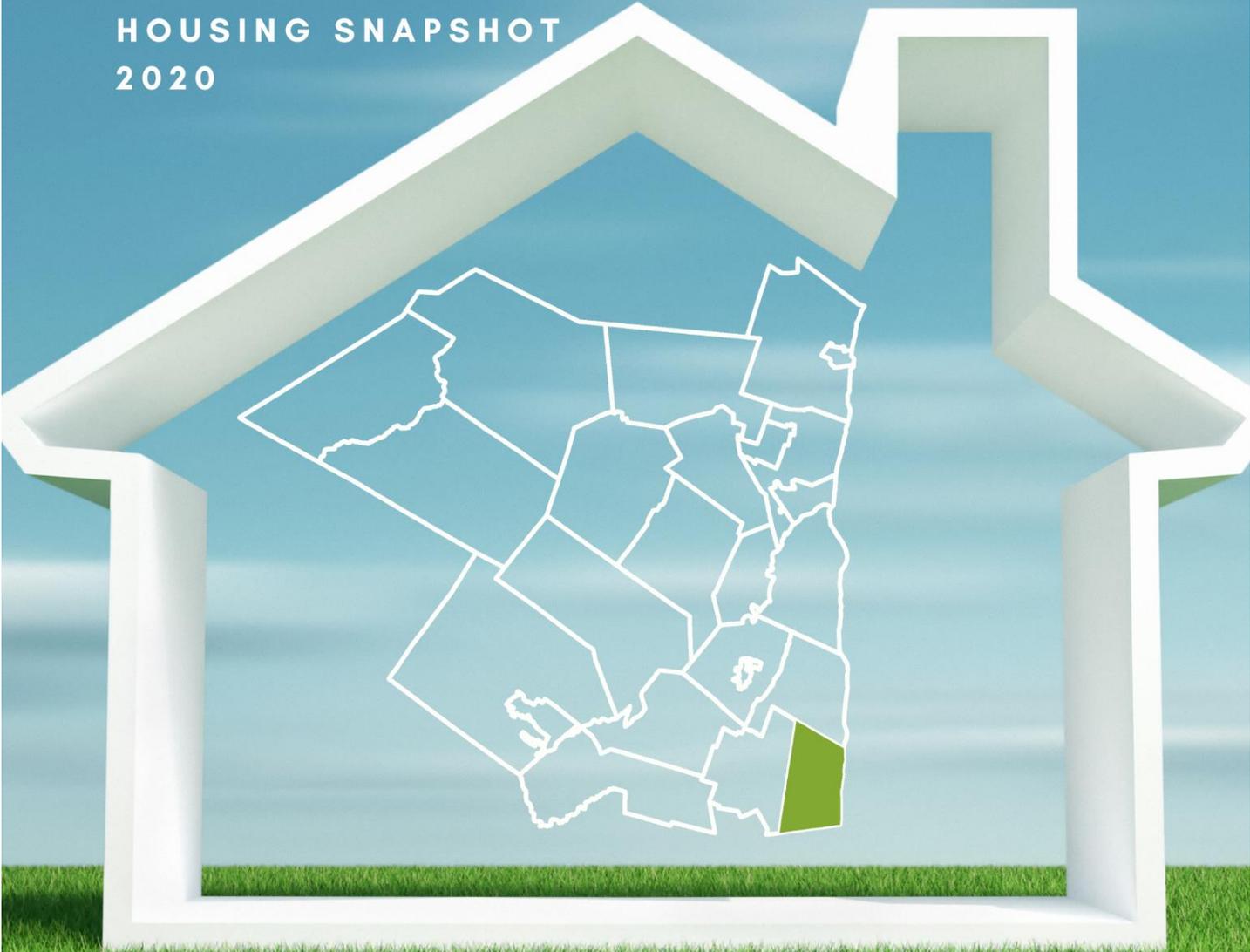


Town of

MARLBOROUGH

HOUSING SNAPSHOT
2020



Population Basics

		2010	2018	2010 to 2018 Change	2010 to 2018 Percent Change
	Total Population	8,808	8,686	-122	-1%
Age	<20	2,255	1,858	-397	-18%
	20-29	966	981	15	2%
	30-44	1,683	1,512	-171	-10%
	45-64	2,709	2,878	169	6%
	65-74	635	956	321	51%
	75-84	370	367	-3	-1%
	85+	190	134	-56	-29%
Race / Ethnicity	Hispanic / Latino	769	434	-335	-44%
	Black*	334	246	-88	-26%
	White*	7,475	7,750	275	4%
	Asian*	77	97	20	26%
	Other*	153	159	6	4%

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

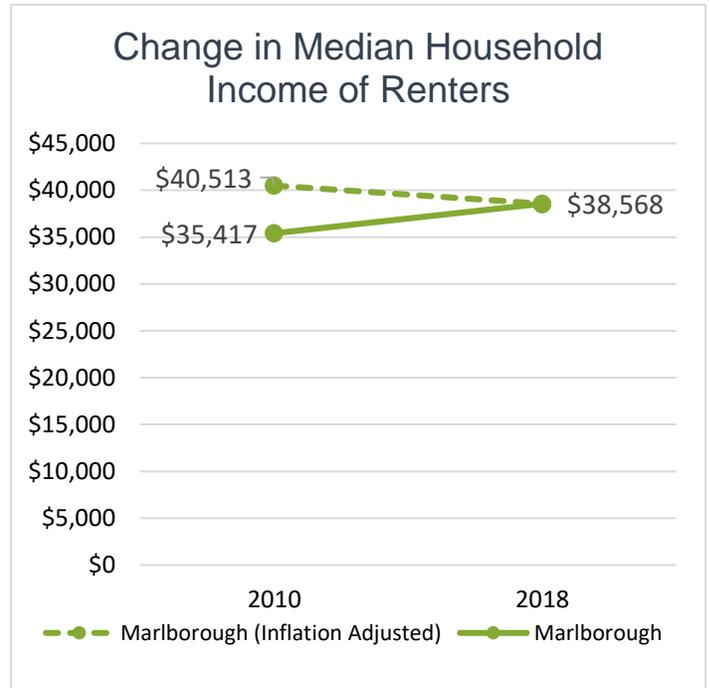
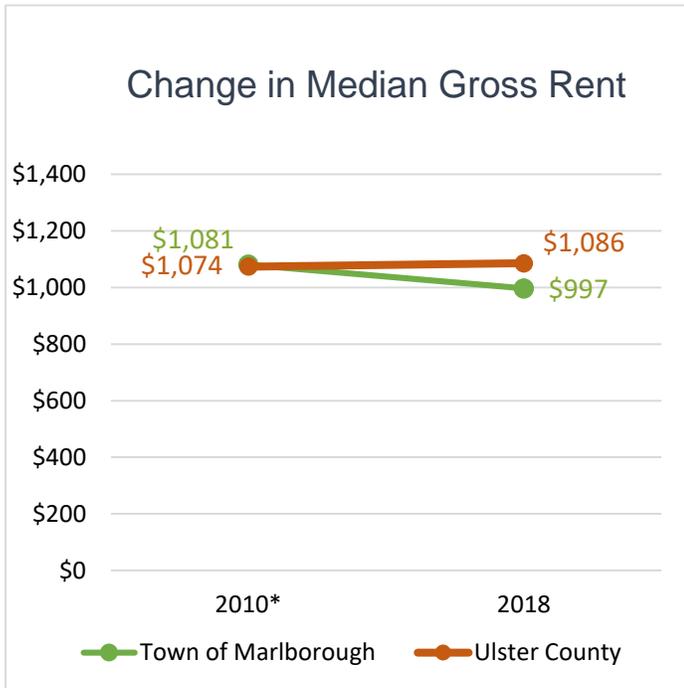
*Non-Hispanic / Non-Latino

Housing Characteristics

		Number	Percent of Total
	Total Housing Units	3,055	-
	Occupied Housing Units	2,269	74%
	Vacant Housing Units*	786	26%
Type	Renter Occupied Housing Units	329	14%
	Owner Occupied Housing Units	1,940	86%
Year Built	Built Prior to 1940	961	31%
	Built 1940 to 1959	501	16%
	Built 1960 to 1979	623	20%
	Built 1980 to 1999	672	22%
	Built 2000 or Later	298	10%

Source: 2018 American Community Survey (US Census Bureau)

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



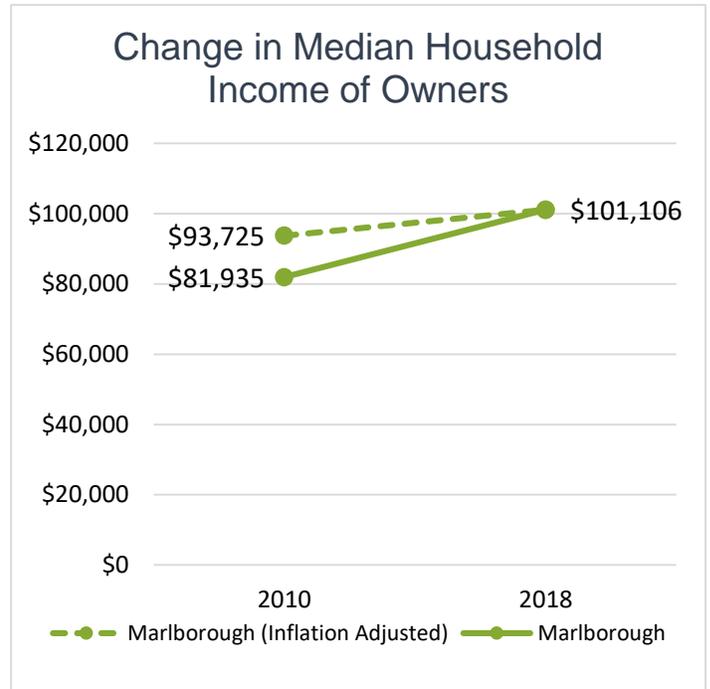
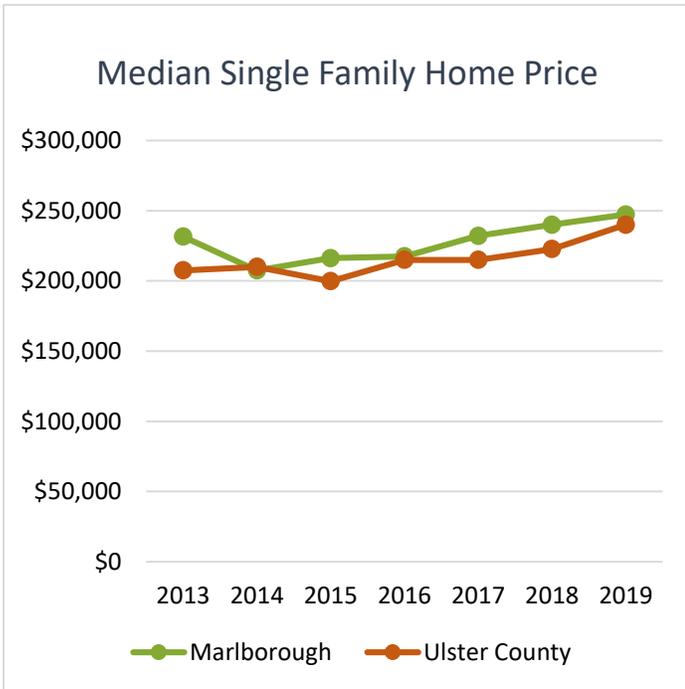
Source: 2010 Decennial Census & 2018 American Community Survey (US Census Bureau)

*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
Marlborough	\$1,155	\$46,200	\$22.21	\$13.99	\$727	-\$428	64
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 Marlborough Employment and Wages

	Number of Residents Employed in Industry	% of Employed Residents	Average Industry Wage in Ulster County
Agriculture, forestry, fishing and hunting	104	2.2%	\$32,700
Mining, quarrying, and oil and gas extraction	23	0.5%	\$54,794
Construction	358	7.7%	\$55,555
Manufacturing	415	9.0%	\$50,121
Wholesale trade	179	3.9%	\$57,515
Retail trade	476	10.3%	\$30,475
Transportation and warehousing	174	3.8%	\$35,814
Utilities	44	1.0%	\$54,794
Information	64	1.4%	\$41,162
Finance and insurance	139	3.0%	\$65,787
Real estate and rental and leasing	25	0.5%	\$45,918
Professional, scientific, and technical services	391	8.5%	\$60,839
Management of companies and enterprises	0	0.0%	\$73,155
Administrative and support and waste management services	99	2.1%	\$40,750
Educational services	679	14.7%	\$34,658
Health care and social assistance	718	15.5%	\$43,258
Arts, entertainment, and recreation	53	1.1%	\$29,313
Accommodation and food services	236	5.1%	\$22,288
Other services, except public administration	199	4.3%	\$27,290
Public administration	249	5.4%	\$60,291
Total - All Industries	4,625	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 Marlborough

	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	Health care	Manufacturing	Professional, scientific, technical	Education & Health care	Retail & Construction
Percentage of Employed Population in Community	15.50%	9.00%	8.5%	14.7% & 15.5%	10.3% & 7.7%
Annual Average Wage	\$43,258	\$50,121	\$60,839	\$34,658 & \$43,258	\$30,475 & \$55,555
% County AMI Adjusted for Family Size	73.8%	74.1%	80.7%	93.1%	95.2%
Rent/Mortgage Payment Should Not Exceed	\$1,081	\$1,253	\$1,521	\$1,948	\$2,151
Can Afford a Home Valued up to	\$110,000	\$130,000	\$160,000	\$208,000	\$232,000
Median Sales Price	\$379,900	\$379,900	\$379,900	\$379,900	\$379,900
Gap (What's Affordable – Median Sale Price)	\$269,900	\$249,900	\$219,900	\$171,900	\$147,900
Number of Homes for Sale on MLS at Affordable Price	0 / 22	0 / 22	1 / 22	4 / 22	4 / 22

* 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 Marlborough show a median price of \$379,900 with homes on the market for an average of 103 days. There are 22 single-family homes for sale with a low of \$149,000 and a high of \$1,200,000.

Assuming a 4-person household with \$825 in other recurring monthly debt, such as car loans, personal loans, student debt, and other unsecured loans, would need to earn \$139,000 a year in order to purchase the median priced home in the Town. This represents 166% of the Area Median Household Income for Ulster County. The median household in the Town is \$80,353, which can purchase a home valued at \$215,000. There are four single-family homes out of 22 active listings below \$215,000, representing 18% of the total market.

Portraits of Housing Need

Family of One



Health care: \$43,258

Makes up 15.5% of employed population in the Town of Marlborough

73.8% of AMI

Rent should not exceed **\$1,081/month**

Can afford a home valued up to **\$110,000**

Family of Two



Manufacturing: \$50,121

Makes up 9.0% of employed population in the Town of Marlborough

74.1% of AMI

Rent should not exceed **\$1,253/month**

Can afford a home valued up to **\$130,000**

Family of Three



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

Makes 8.5% of employed population in the Town of Marlborough

80.7% of AMI

Rent should not exceed **\$1,521/month**

Can afford a home valued up to **\$160,000**

Family of Four



Education: \$34,658
Health care: \$43,258

Makes up 14.7% and 15.5% of employed population in the Town of Marlborough

93.1% of AMI

Rent should not exceed **\$1,948/month**

Can afford a home valued up to **\$208,000**

Family of Five



Retail: \$30,475
Construction: \$55,555

Makes up 10.3% and 7.7% of employed population in the Town of Marlborough

95.2% of AMI

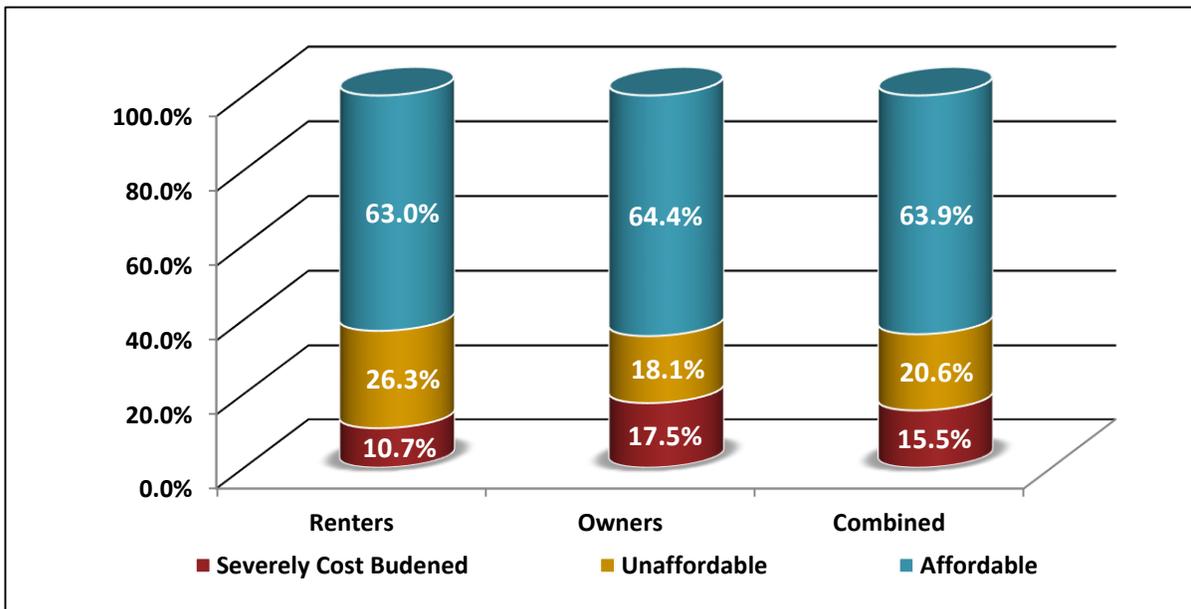
Rent should not exceed **\$2,151/month**

Can afford a home valued up to **\$232,000**

HOUSING COST BURDEN DETAILS

AFFORDABILITY: ALL INCOME LEVELS

	Affordable	Unaffordable	Severe	Total
RENTERS	675	280	115	1,070
as a % of the total number	63.0%	26.2%	10.7%	100%
OWNERS	1,560	440	425	2,425
as a % of the total number	64.4%	18.1%	17.5%	100%
COMBINED RENTERS AND OWNERS	2,235	720	540	3,495
as a % of the total number	63.9%	20.6%	15.5%	100%



Renters

10.7% Severely Cost Burdened

37.0% Living in Severely Cost Burdened and Unaffordable Housing

Owners

17.5% Severely Cost Burdened

35.6% Living in Severely Cost Burdened and Unaffordable Housing

Renters and Owners

15.5% Severely Cost Burdened

36.1% 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	180	39.6%	275	60.4%	455
Household Income >30% to <=50% HAMFI	195	48.8%	205	51.3%	400
Household Income >50% to <=80% HAMFI	235	65.3%	125	34.7%	360
Household Income >80% to <=100% HAMFI	215	65.2%	115	34.8%	330
Household Income >100% HAMFI	1,600	82.1%	350	17.9%	1,950
Total	2,425	69.4%	1,070	30.6%	3,495

RENTERS ONLY

Number of Renters by Affordability Level

	Affordable < 30%	Unaffordable 30% to 50%	Severe > 50%	Total	% Severely Cost Burden
Household Income <= 30% HAMFI	120	75	80	275	29.1%
Household Income >30% to <=50% HAMFI	25	145	35	205	17.1%
Household Income >50% to <=80% HAMFI	85	40	0	125	0.0%
Household Income >80% to <=100% HAMFI	105	10	0	115	0.0%
Household Income >100% HAMFI	340	10	0	350	0.0%
Total	675	280	115	1,070	10.7%

115 Renter Households =< 50% HAMFI Severely Cost Burdened

335 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	10	20	150	180	83.3%
Household Income >30% to <=50% HAMFI	35	70	90	195	46.2%
Household Income >50% to <=80% HAMFI	60	80	95	235	40.4%
Household Income >80% to <=100% HAMFI	115	75	25	215	11.6%
Household Income >100% HAMFI	1,340	195	65	1,600	4.1%
Total	1,560	440	425	2,425	17.5%

240 Owner Households =< 50% HAMFI Severely Cost Burdened

330 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	10	1%	0	0%	10	0%
Severely Overcrowded	0	0%	0	0%	0	0%
Severely Cost Burdened	115	11%	425	18%	540	15%

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
125	12%	425	18%	550	16%

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	90	150	240
Household Income >30% to <=50% HAMFI	35	90	125
Household Income >50% to <=80% HAMFI	0	95	95
Household Income >80% to <=100% HAMFI	0	25	25
Household Income >100% HAMFI	0	65	65

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