

Housing the Hudson Valley

A bi-monthly newsletter provided by
PATTERN FOR PROGRESS

on how the region is addressing the affordable & workforce housing crisis.

DECEMBER 2007

Defining Our Region: Studies Median Home Sale Price for the Hudson Valley

County	2001	2005	2006	% Change
Columbia	\$138,375	\$233,688	\$232,250	67.84%
Dutchess	\$205,328	\$339,313	\$350,000	70.46%
Greene	\$78,313	\$160,688	\$174,500	122.83%
Orange	\$160,978	\$315,225	\$320,000	98.79%
Putnam	\$250,938	\$410,100	\$410,000	63.39%
Rockland	\$270,500	\$495,238	\$495,000	82.99%
Sullivan	\$76,213	\$157,488	\$170,330	123.49%
Ulster	\$130,338	\$248,263	\$250,000	91.81%
Westchester	\$445,938	\$665,750	\$669,000	50.02%
Hudson Valley	\$195,213	\$336,194	\$341,231	74.8%
NY State	\$147,369	\$256,899	\$248,500	68.62%
US	NA	\$219,600	\$221,900	

Source: NYSAR, (**NAR) Compiled by: Bureau of Economic Research, School of Management, Marist College—2007 Annual Economic Report on the Hudson Valley

LOOKING
AHEAD TO 2008:
WATCH FOR
EFFECT OF 2007
FIGURES!

The Hudson Valley Housing Market is changing on a daily basis. This bulletin is to help municipal and housing officials keep up to date with regional news.

SUGGESTIONS FOR FUTURE CONTENT?
Please E-mail Robin DeGroat:
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INNOVATIONS

DHCR makes available \$2.8M in Urban Initiatives funds and \$3.2M in Rural Area Revitalization funds.
[See NOFA here](#)

The Lower Hudson Valley will receive \$25M through State Housing Trust Fund Corporation for 769 units.
[More](#)

Federal Home Loan Bank of NY announces \$8B increase in loans by member banks to total of \$74.5B. [More](#)

MOVING AHEAD

Pattern for Progress hosts "Housing the Hudson Valley", a June 12 conference attracting 250 from across the region. (Photo at right)

Ulster, Orange and Dutchess Planning Departments begin Regional Housing needs assessment, quantify the amount of affordable and workforce housing for the period 2007-2020; Greene County to start separate initiative.

Leyland Alliance to aid City of Newburgh with units of housing for Habitat for Humanity.

Westchester plans Veterans Village for vets and their families. County Exec Spano meets with Deputy Sec for Veteran's Affairs to push for Revised Option 4 under VA CARES for reuse of Montrose VA Campus.

Ellenville Regional Hospital partners with Ulster developer to build \$10 million senior citizen housing complex of 55 affordably priced units adjacent to the hospital.



Local Board Action

Village of Walden generates opportunities for affordable housing by creating a Townhouse zoning district that includes a required set-aside of 20% workforce housing.

After last year's revision of **Village of Nyack**'s housing code, the first set of affordable housing units set aside are under construction.

Town of Liberty drafts affordable housing law.

Orangetown Town Board announces a pre-development agreement that could bring 555 homes to 80 acres that were once part of the Rockland Psychiatric Center.

Town of Rhinebeck drafts open space and affordable housing plan. [See it here.](#)

Waywayanda to add 107 units of rental housing - Horizons at Waywayanda.

SPEAKING OUT

"A Time for Bold Thinking on Housing"
[New York Times Article November 25, 2007](#)

"Home or the Holidays? Mortgage Woes are Creating a Subprime Christmas..."
[Wall Street Journal Article November 26, 2007](#)

"A Place to Call Home: Something's Gotta Give"
[New York Times Editorial December 2, 2007](#)

"The New Face of Affordable Housing"
[DC Planning Federation Newsletter Article Nov. 2007](#)