

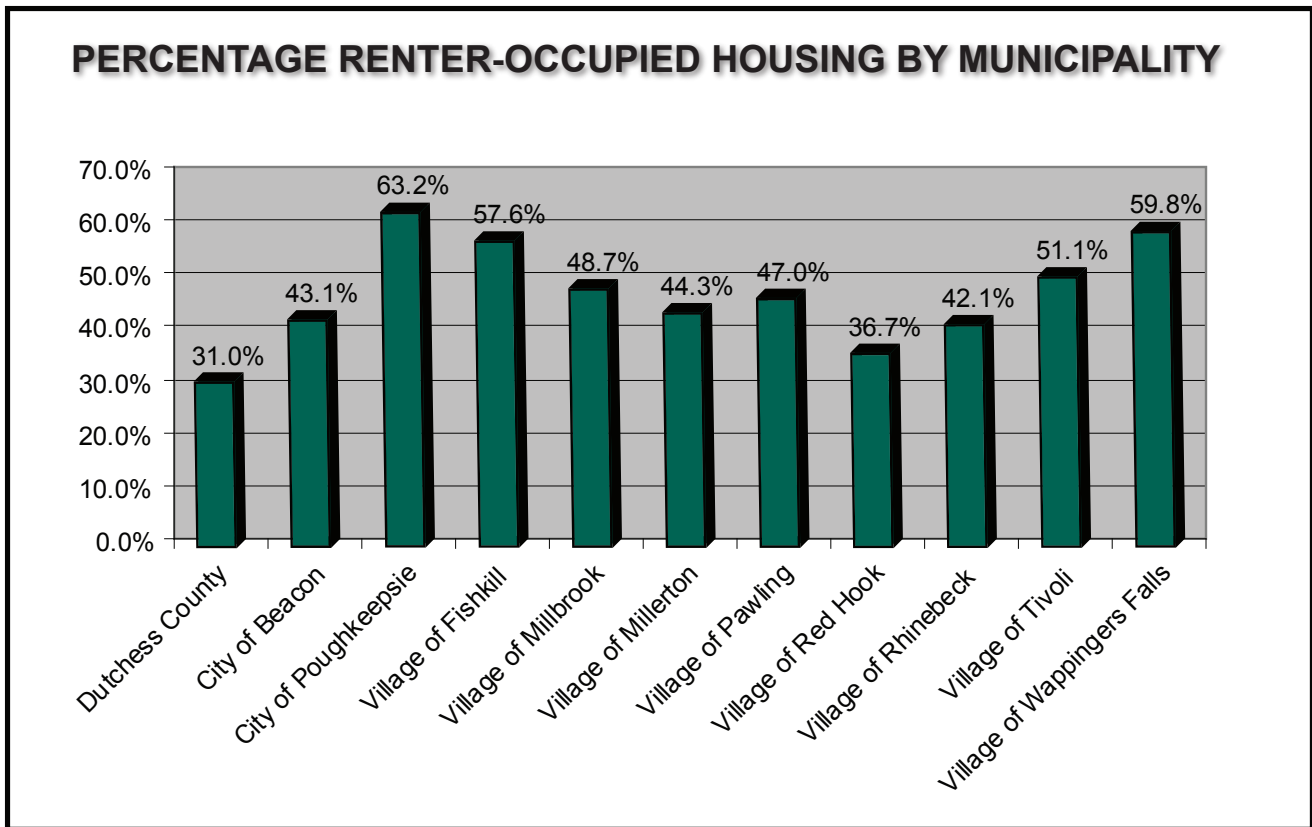
CHAPTER FIVE HOUSING

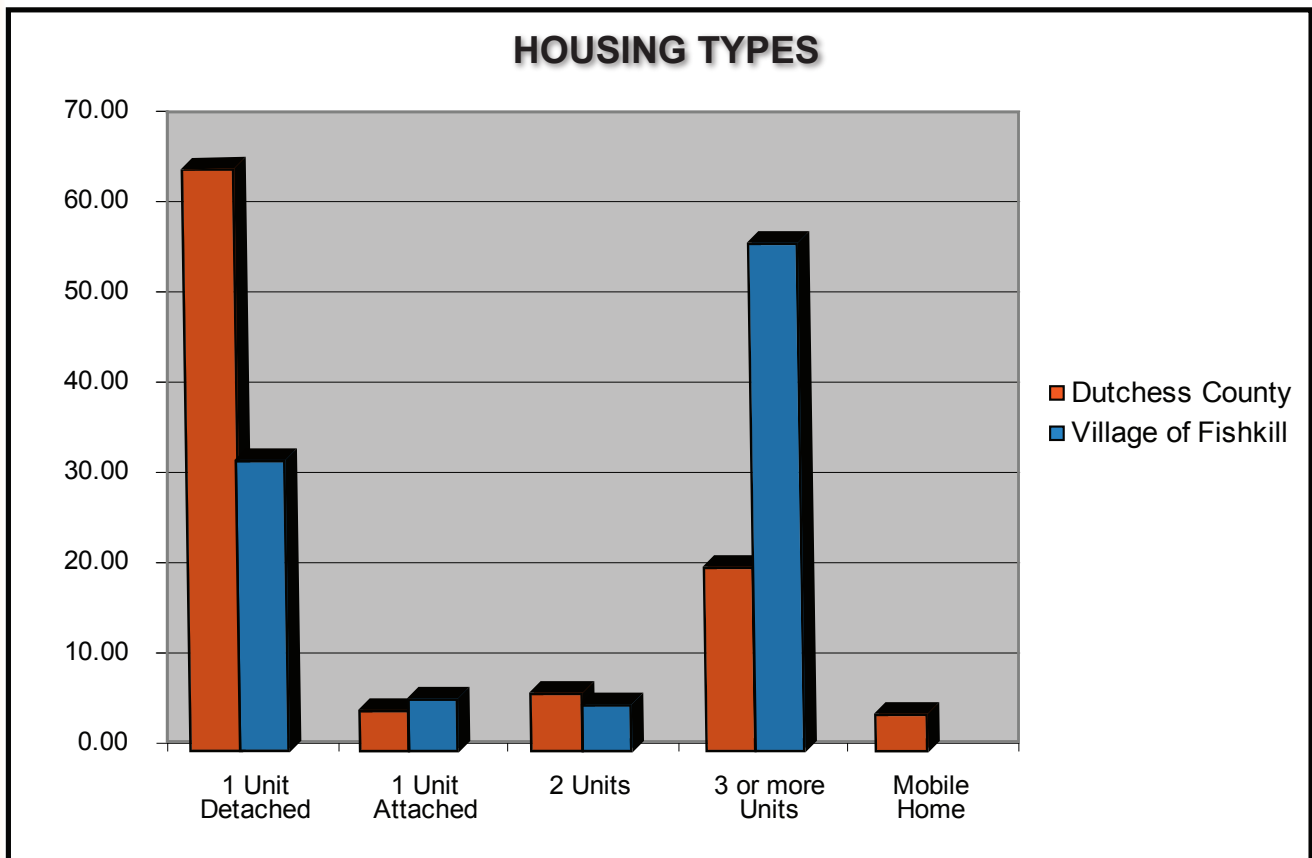
Housing is a basic necessity for all people and the needs of our existing and future residents are myriad. If we want young people in the community, workers living close to their jobs, seniors being able to downsize but still maintain their life-long community connections, we must allow for the creation of a full range of housing options in the Village. To achieve this goal we must first complete an analysis of the existing housing stock and make clear statements about the policies that will create this housing stock.

Existing Housing Stock

According to the 2000 Census the Village had 1,001 housing units which is substantially the same as the number of units it had in the 1990 census. Of these units, 965 were occupied while the balance were vacant. More specifically, the homeownership vacancy rate was 2.2 percent while the rental vacancy rate was 4.1 percent. Both of these vacancy rates suggest a pent-up demand for housing in the Village.

The occupied housing stock was 42.4 percent owner-occupied and 57.6 percent renter-occupied. The percentage of renter-occupied housing is higher than the county-wide average of 31% but not out of line with other villages or cities throughout the county.





The existing housing stock is also a bit more diverse than the county average when it comes to housing type. The chart above compares the Village's housing stock to the county average although the Village's stock is comparable to several other villages throughout the county.

It is also important to look at the size and age of households to help plan for the appropriate type and style of units. The average household size is 1.80 persons while the average family size is 2.74 people. Both of these are less than county averages of 2.63 persons for households and 3.16 persons for families. This would suggest the need for smaller size units within the Village.

In looking at the age breakdown of the population, the most striking statistic is that just over 30 percent of the population is 65 years of age or older. This compares to a much lower 12 percent county-wide. As the population continues to age, often in place, it is likely that the Village's percentage may rise, putting increased pressure on the housing stock and the Village services to meet the changing needs of these residents.

The availability of housing is not only a function of its actual physical availability. It is also a function of a household's ability to secure that unit through purchase or rental. For that reason it is important to compare housing prices to incomes.

A review of recent sales prices shows that the 2008 median sales price of a single-family home was \$255,200 while the average was \$263,039. It should be noted that this was based on only seven sales. These numbers are slightly, but not substantially, less than the 2007 sales prices. The number of 2008 sales is substantially the same as 2007 numbers. The review of sales of attached housing shows a median price of \$177,436 on 13 sales.

When looking at housing prices they can only be understood within the context of the community's income. A \$250,000 home may be affordable in a community where the median income is \$75,000 but

it is not affordable in a community where the median is \$40,000. Income information is not available annually at the municipal level so a calculation must be completed to estimate the village's current median income. In the 2000 Census the median family income in the Village of Fishkill was 94.4% of the county median family income. If we assume the Village has retained this percentage we can estimate that the current Village median is \$74,481.

Using conventional underwriting and current rates, it is estimated that a household would need to make \$73,400 to afford the 2008 median priced home. This income is slightly less than the estimated 2008 income which suggests that for-sale housing prices in the village are generally affordable to local residents. The current median is also sufficient for the purchase of the median priced attached housing.

Looking at rental prices is a bit more complicated. There is no local data on the income of renters but national research has shown that renters have substantially less income than homeowners. There is also no current data on rental costs within the Village. However, the Village's data is included in the County's larger Rental Housing Survey. One can assume that the multi-family rents in the surrounding area (non-apartment complex units) are a fair approximation of the Village's rents. This data shows that the average rent for a one-bedroom was \$942 while a two-bedroom was \$1,317. Just to afford the rent, assuming a household can afford to spend 30% of their income, a household would need to make \$37,680 to afford a one-bedroom and \$52,680 for a two-bedroom. This calculation does not take into consideration that most of these units do not include at least some utilities, which would drive the income needed to "afford" these units even higher. While these rents are affordable to median income households they are not affordable to many young people, single people, single-parent families and senior citizens.

Housing Availability

Local zoning should encourage a variety of housing types including single-family housing (both attached and detached), two-family homes and multi-family zoning. Each housing type should be appropriate in size, location and accessibility. In addition, accessory dwellings which are appropriate in size and compatibility to the surrounding neighborhood should be permitted in appropriate areas within the Village. This type of dwelling allows for affordable care of the elderly, disabled or family members and can allow residents options for staying in the Village.

In an effort to encourage the creation of moderately-priced housing the Village should consider zoning incentives such as inclusionary zoning. The Village should also support the construction of moderately-priced housing through a variety of government programs.

Mixed-Use Development

The Village currently maintains small apartments above the stores and shops within the Village. This arrangement allows the Village to flourish and is the hallmark of historic Village development. The benefits are many. Residents that live above stores provide a 24/7 hour presence, especially in the evening hours, which contributes to the economy on a greater than 9 to 5 basis. It also permits residents to complete some errands on foot thereby not increasing congestion with the Village. This type of development should be encouraged in the future where appropriate.

Housing Amenities

The availability of land within the Village for new recreational needs of residents is relatively small, but very important. Recreational space is important for all age groups. Whether it be the ability of children to play outside while being monitored by a parent or a quiet place for seniors to gather; small pocket parks and recreational areas are needed in the Village. This is especially true on the west side of Route 9 which lacks any significant amount of such spaces. As new public park space can be difficult to acquire, the Village should require developers to provide recreational space as part of any new development to serve the residents who intend to live there. If suitable recreational space cannot be properly located, the Village could require a developer to pay a recreational fee in lieu of constructing the recreational space.

Summary:

The Village of Fishkill provides a wide variety of housing types including single-family, two family and multifamily homes and apartments. Current data suggests that a strong demand still exists for housing units in this historic setting.

It is interesting to note that a higher percentage of persons aged 65 and older live in the Village, as compared to other Dutchess County municipalities. This is not surprising, however, considering the convenient land use pattern that the Village offers. As there are very few vacant parcels available for new development, the best opportunities for new housing would be through the redevelopment of properties in the Village. Encouraging the historic development pattern of apartments above stores and shops should be encouraged.

DECLARATION OF INTENT AND IMPLEMENTATION STRATEGIES

GOAL: To provide a range of housing types for all Village residents including families with children, the elderly, the young, and those who earn less than the median income.

- 5.1 The Village will encourage a variety of housing types including single-family (attached and detached), two-family, multi-family and accessory housing.
- 5.2 The Village will consider inclusionary zoning which would require 10% moderately-priced housing in any development of 10 or more units.
- 5.3 The Village will encourage mixed-use development including residential apartments above storefronts.
- 5.4 The Village will require developers to support Village endeavors to provide on-site recreational amenities, or a fee-in-lieu of amenity to serve the recreational needs of the population of the proposed development.