

Relevant Law

- (1) the economic condition of the residential real estate industry in the affected area including such factors as the prevailing and projected (i) real estate taxes and sewer and water rates, (ii) gross operating maintenance costs (including insurance rates, governmental fees, cost of fuel and labor costs), (iii) costs and availability of financing (including effective rates of interest), (iv) over-all supply of housing accommodations and over-all vacancy rates,
- (2) relevant data from the current and projected cost of living indices for the affected area,
- (3) such other data as may be made available to it

Ulster County/Kingston

Economic conditions of residential real estate

- Real estate taxes
 - Prevailing
 - Ulster County Real Property Data Reports - <https://ulstercountyny.gov/real-property/tax-info>
 - Property Tax Calculator - <http://seethroughny.net/Benchmarking>
 - Created by the Empire Center, updated yearly with data reported to the Office of the Comptroller.
 - Note: Taxes levied by independently governed fire districts are not included.
- Sewer and water rates
 - Prevailing
 - Kingston water rate schedule: <https://www.kingston-ny.gov/water> (2022)
 - Includes mention of sewer use fee
- Gross operating maintenance costs
 - Insurance rates
 - Governmental fees
 - Cost of fuel
 - Prevailing
 - NYSERDA – Average Home Heating Oil Prices and Dashboard (<https://www.nyserda.ny.gov/researchers-and-policymakers/energy-prices/home-heating-oil/average-home-heating-oil-prices>)
 - Labor costs
- Costs and Availability of Financing
 - Office of the Comptroller of the Currency - 2022 "Community Reinvestment Act Performance Evaluation" (found at <https://www.occ.gov/static/cra/craeval/Apr22/702528.pdf>).
 - A look at one bank servicing the Kingston area.
 - Appendix D pulled from the 2015 Census, 2018-2020 "Bank Data", and 2020 HDMA Aggregate Data.

- Additional Bank Evaluations can be searched for at <https://www.occ.gov/publications-and-resources/tools/index-cra-search.html>
 - Federal Financial Institutions Examination Council (FFIEC) - HDMA Data Publication (<https://ffiec.cfpb.gov/data-publication/2021>)
 - In particular, MSA/MD Aggregate Reports for Kingston (<https://ffiec.cfpb.gov/data-publication/aggregate-reports/2021/NY/28740/1>)
 - Note: the website states that many datasets "may be too large to be opened in standard spreadsheet applications." There is, however, the "HDMA Data Browser" (<https://ffiec.cfpb.gov/data-browser/>), which allows for filtering and aggregation.
 - Federal Housing Finance Agency (FHFA) - public use databases (<https://www.fhfa.gov/DataTools/Downloads/Pages/Public-Use-Databases.aspx>)
 - Single-family datasets include information on a mortgage's loan-to-value ratio, age of its note, and affordability.
 - National Association of Home Builders (NAHB) - Priced-Out Estimates for 2022 (<https://www.nahb.org/-/media/05E9E223D0514B56B56F798CAA9EBB34.ashx>)
 - Uses data from the 2019 American Community Survey and the 2019 ACS Public Use Microdata Sample
 - Planning Departments of Ulster, Orange and Dutchess Counties of New York - A Three-County Regional Housing Needs Assessment: Ulster, Orange and Dutchess Counties from 2006 to 2020 (<https://ulstercountyny.gov/sites/default/files/documents/ucdata.pdf>)
 - Note: This report was published in June 2009 and offered projections through 2020. Though dated, it perhaps may still be of use.
 - FHFA Monthly Interest Rate Survey (MIRS) (<https://www.fhfa.gov/DataTools/Downloads/Pages/Monthly-Interest-Rate-Data.aspx>)
 - This survey was discontinued in 2019 due to reduced participation by financial institutions. The data it provided was previously used by FHFA to determine effective interest rates (see: <https://www.fhfa.gov/Media/PublicAffairs/Pages/FHFA-Index-Shows-Mortgage-Rates-Increased-in-August-2018.aspx>) and may therefore still be of some use.
- Overall supply of housing accommodations/vacancy rates
 - Yearly Ulster County Rental Housing Surveys - <https://ulstercountyny.gov/planning/ulster-county-planning-board-documents-and-publications>

Cost of Living Indices

- Current
 - Economic Policy Institute Family Budget Calculator - <https://www.epi.org/resources/budget/>

- Data compiled from various sources, including HUD, USDA, Bureau of Labor Statistics, etc. For more detail see: <https://www.epi.org/publication/family-budget-calculator-documentation/>
- MIT Living Wage Calculator - <https://livingwage.mit.edu>
 - Kingston: <https://livingwage.mit.edu/metros/28740>
 - Technical documentation regarding data sources can be found at: <https://livingwage.mit.edu/resources/Living-Wage-Users-Guide-Technical-Documentation-2022-05-10.pdf>
- Bureau of Labor Statistics - Consumer Price Index, New York – New Jersey (<https://www.bls.gov/regions/new-york-new-jersey/data/xg-tables/ro2xg01.htm>)

Other potentially relevant data sources

- Assessment Rolls
 - Ulster County 2022 Final Assessment Roll - <https://ulstercountyny.gov/real-property/assessment-rolls>
- Demographics and related statistics
 - Ulster County Annual Reports - <https://ulstercountyny.gov/finance/annual-reports>
 - Most recent “Comprehensive Annual Financial Report” (2021) includes Table 15 (shows Per Capita Income, School Enrollment, and Unemployment Rate).
 - Information was pulled from:
 - US Census Bureau - 2020 Decennial US Census (<https://www.census.gov/programs-surveys/decennial-census/decade/2020/2020-census-main.html>)
 - US Bureau of Economic Analysis – Regional Economic Accounts (<https://www.bea.gov/data/economic-accounts/regional>)
 - NYS Education Department – Student Repository Information System
 - NYS Department of Labor – Local Area Unemployment Statistics Program (<https://dol.ny.gov/local-area-unemployment-statistics>)
 - Ulster County Housing Action Plan 2021 - https://ulstercountyny.gov/sites/default/files/documents/planning/2021_uc_hap.pdf
 - Information pulled from:
 - American Community Surveys for 2010 and 2018
 - New York Department of Labor Quarterly Census of Employment and Wages 2018
 - Office of Real Property Tax Services
 - HUD CHAS 2012-2016
 - Ulster County MLS
 - United Way, ALICE project 2018 (<https://www.ulsterunitedway.org/alice-report-reveals/>)
 - Ulster County Continuum of Care/RUPCO

- New York State Department of Education
 - Ulster County Office of the Comptroller
 - Emergency Housing Snapshot, October 2021
(<https://comptroller.ulstercountyny.gov/audit-reports/2021-ulster-county-emergency-housing-snapshot>)
 - 2021 Housing Justice Presentation – Ulster County’s Housing Crisis
(<https://comptroller.ulstercountyny.gov/audit-reports/2021-housing-justice-presentation>)
 - Hudson Valley Pattern for Progress - City of Kingston Housing Snapshot 2020
(https://ulstercountyny.gov/sites/default/files/documents/planning/hap2021_ckingston.pdf)
 - Information pulled from the 2010 Decennial Census and the 2010/2018 American Community Surveys, HUD, NYS Department of Labor, NYS ORPS, and the Office of Real Property Tax.
 - Other county snapshots can be found at
<https://ulstercountyny.gov/planning/house-action>.
 - Cornell University County
 - Projections Explorer - <https://pad.human.cornell.edu/counties/projections.cfm>
 - Population projections by age, sex, etc.
 - Trend lines - <https://pad.human.cornell.edu/counties/trends1geo.cfm?geo=111>
 - Includes housing units, migration, poverty, etc.
 - St. Louis Fed – FRED Economic Data
(<https://fred.stlouisfed.org/tags/series?t=ulster%20county%2C%20ny>)
- Real Estate Market
 - New York State Association of Realtors Housing Market Reports -
<https://www.nysar.com/news/market-data/reports/>
- Rental Housing
 - Ulster County Rental Housing Surveys (<https://ulstercountyny.gov/planning/ulster-county-planning-board-documents-and-publications>)
 - Information pulled from American Community Survey 2015-2019
 - Ulster County Office of the Comptroller
 - Short-Term Rental Snapshot, July 2022
(<https://comptroller.ulstercountyny.gov/audit-reports/short-term-rental-snapshot>)
 - Data pulled from AirDNA (collects Airbnb and Vrbo data)
 - City of Kingston, Office of Housing Initiatives – 2022 Rental Vacancy Study
(https://kingston-ny.gov/filestorage/8399/8469/48370/Rental_Vacancy_Survey_Summary_City_of_Kingston_2022.pdf)
- Residential construction
 - Ulster County Annual Reports - <https://ulstercountyny.gov/finance/annual-reports>
 - Most recent “Comprehensive Annual Financial Report” (2021) includes Table 16 “Taxable Property Values and Residential Construction Last Ten Fiscal Years”
- Vacant and Abandoned Properties

- Hudson Valley Pattern for Progress - A Plan for Redevelopment: The City of Kingston's Vacant and Abandoned Properties (https://kingston-ny.gov/filestorage/8399/8469/15358/City_of_Kingston_Housing_Study_10.15.20_final.pdf)