**Housing Report: American Dream Revised**

The Center for Housing Solutions at Pattern for Progress has released its annual report, "Housing in the Hudson Valley: American Dream Revised."

The report explains through data and research that homeownership remains out of reach for many in the Hudson Valley. It was presented to 140 housing sector professionals at the Center’s annual luncheon on Sept. 24.

The report details the precipitous decline in home mortgage applications in the Hudson Valley in a four-county study area of Orange, Dutchess, Ulster and Rockland counties. In the aggregate, conventional applications dropped by 80% in the six-year period of 2005 to 2011. Would-be homeowners submitted 30,327 mortgage applications in 2005. That number dropped to 5,909 in 2011.

"The decline is dramatic and telling," said Joe Czajka, a Vice President at Pattern and Executive Director of the Center for Housing Solutions. "While the recession is presumed to be over, the path to homeownership remains littered with obstacles. Those barriers include a revival of rigor in bank requirements and the inability of would-be homeowners to save for down payment and closing costs that can easily top $20,000." Real estate taxes, low-wage jobs and, for the hard-hit millennial generation (ages 18 to 34), student debt continue to pose significant hurdles. Renting has now become a viable and sometimes sought-after option, though a shortage of rental units is now on the rise.

"Find the report at www.pattern-for-progress.org.

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**Pattern on the Road: Middletown, Oct. 2**

**Schools Forum Will Address Funding for Education**

Pattern for Progress President Jonathan Drapkin will address the public at a region-wide schools forum Wednesday at 7 p.m., Oct. 2. The forum on public school finance takes place at the Twin Towers Middle School auditorium, 112 Grand Avenue, Middletown. Representatives and the public from more than 60 school districts in six Hudson Valley counties are expected to attend.

**Welcome New Board Member, Dr. Geoffrey Brackett**

Marist College Executive Vice President Geoffrey Brackett was elected to the Pattern Board at the Sept. 9 meeting of the Board of Directors. Geoffrey, originally joined Marist in 2010. He had previously been at Pace University for more than 20 years, most recently serving as provost and executive vice president for academic affairs.