

Welcome!

2025 Hudson Valley Housing Conference

October 14, 2025




The Center for Housing Solutions and Community Initiatives Thanks Our Investors



Thank you to our EVENT SPONSORS:




So much to talk about...



WHEN HOTELS BECOME HOME

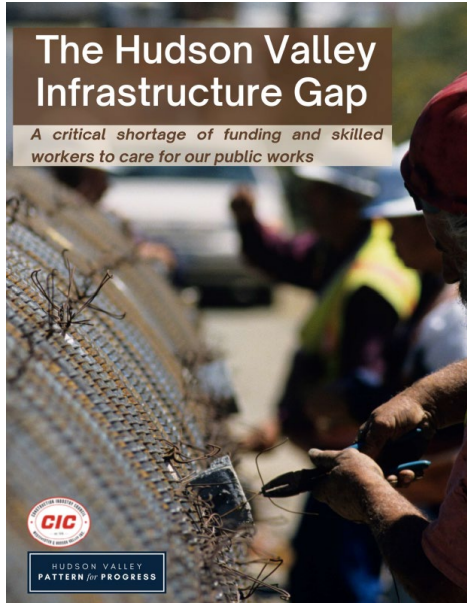
The growing quantity, heartache, and cost of families living in hotels in the Mid-Hudson



HUDSON VALLEY PATTERN for PROGRESS

The Hudson Valley Infrastructure Gap

A critical shortage of funding and skilled workers to care for our public works



CIC HUDSON VALLEY PATTERN for PROGRESS

CAPACITY TO COMPETE

A ROADMAP FOR MUNICIPAL GRANTS IN THE HUDSON VALLEY
MAY 2025



HUDSON VALLEY PATTERN for PROGRESS NYU ROBERT F. WAGNER GRADUATE SCHOOL OF PUBLIC SERVICE

Closed Schools, Open Minds

Hudson Valley's school enrollment shrinkage, school closures, and opportunities for adaptive reuse.



HUDSON VALLEY PATTERN for PROGRESS

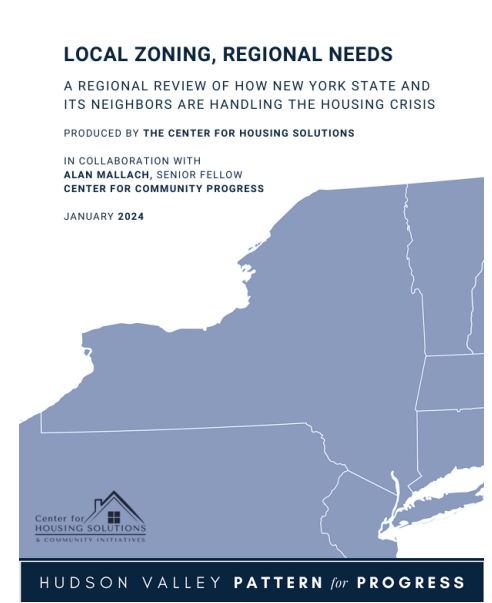
LOCAL ZONING, REGIONAL NEEDS

A REGIONAL REVIEW OF HOW NEW YORK STATE AND ITS NEIGHBORS ARE HANDLING THE HOUSING CRISIS

PRODUCED BY THE CENTER FOR HOUSING SOLUTIONS

IN COLLABORATION WITH ALAN MALLACH, SENIOR FELLOW
CENTER FOR COMMUNITY PROGRESS

JANUARY 2024



Center for HOUSING SOLUTIONS & COMMUNITY INITIATIVES
HUDSON VALLEY PATTERN for PROGRESS



OUT OF REACH

2025



HUDSON VALLEY PATTERN for PROGRESS

HUDSON VALLEY PATTERN for PROGRESS

Old Malls New Uses

A playbook for the adaptive reuse of mall properties in the Hudson Valley



2024

HUDSON VALLEY PATTERN for PROGRESS

Hudson Valley Regional Housing Market Report

Q2 2025 Data



Center for HOUSING SOLUTIONS & COMMUNITY INITIATIVES

Today's conference

Bridging the Capital Gap – Significant capital gaps continue to hinder the development of many projects throughout the Hudson Valley. Developers and financial experts will discuss methods for making more projects pencil out.

Utilizing Greyfields and Brownfields for Housing – Planners and developers will share examples of projects that have been built through adaptive re-use, or on brownfield sites. Tactics for zoning, implementation and other factors will be discussed.

Spotlight on the RFEI Process – A look at projects that have utilized municipally owned properties for transformative developments.

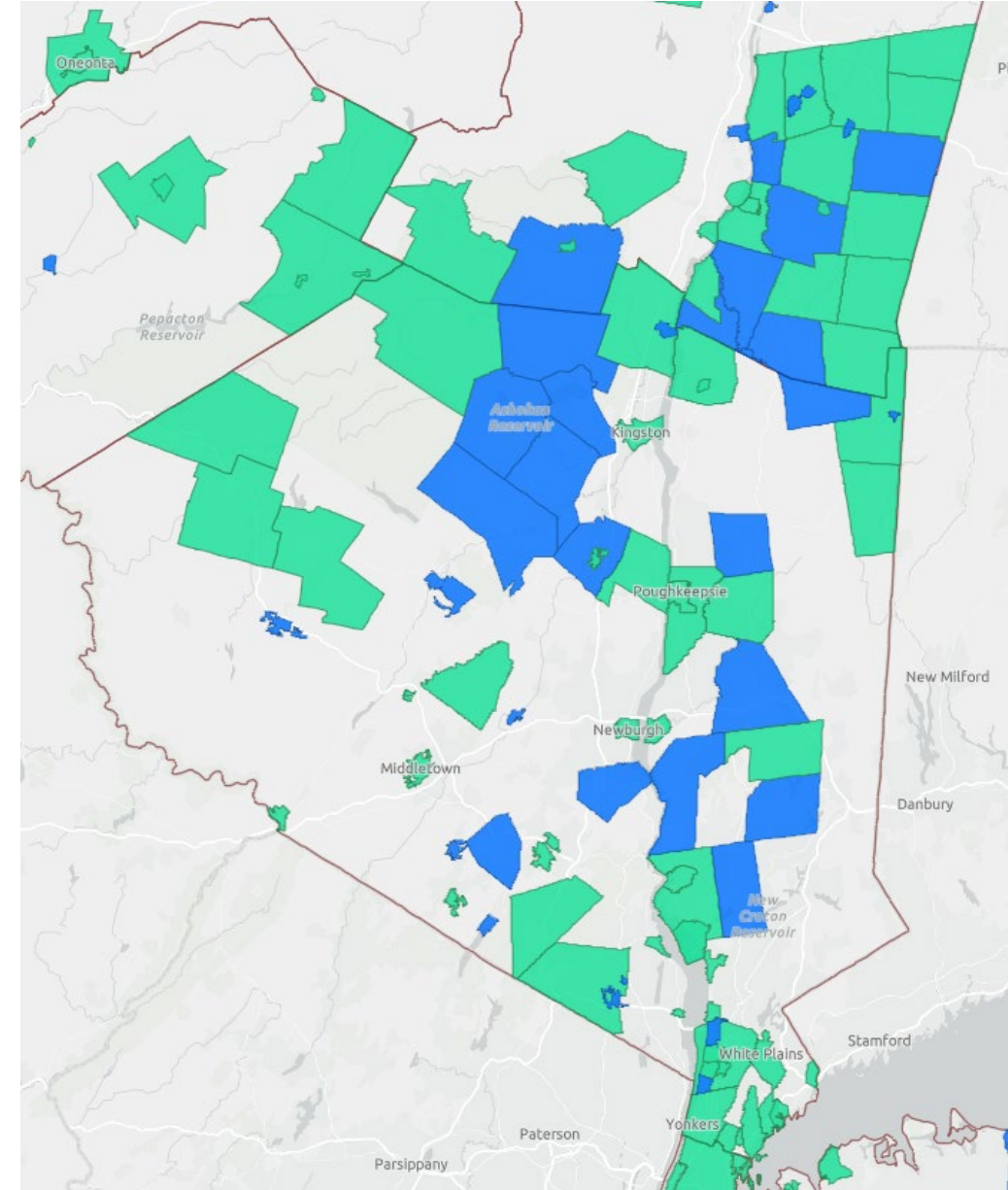
Community Funding for Housing – Local governments from the Hudson Valley and other parts of New York will share how they've established housing funds to support projects that build and preserve housing.

Tradeoffs in Rural Housing: Affordability, Sustainability, Design, and Scalability – Learn about efforts to meet the housing needs in our rural areas, the balance between housing and conservation, and affordable design and construction practices.

Don't forget to look at our Developers Expo during lunch!

Quick Facts: Housing in the Hudson Valley

- Exorbitant median home prices
 - Over \$300k everywhere
 - Over \$400k in 7 of 9 counties
 - Tops out at \$780K in Westchester; \$680K in Rockland
 - Homeownership Out of Reach by \$102K - \$353K
- Rent increasing faster than tenant wages
- More working families living on public assistance in regional hotels and motels
- About 25,000 units of housing the regional development pipeline
- Two quarters of inventory growth for the first time in seven years
- 101 Pro-Housing Communities → bigger coalition of the willing
- Persistent challenges related to costs and capital gaps, local land-use review processes, and outdated zoning



Complex supply-and-demand landscape

More factors are pulling at our housing market now than ever...

- Second homes
- Short-term rentals
- Dilapidation and disrepair
- Northward migration of 80,000+ metro-area residents during pandemic
- Remote work (59K → 175K)
- 25 years of under-building

The shrinking size of the average family is the one of the biggest drivers of housing demand in the Hudson Valley.

	2013	2023
Ulster County	182,782	182,109
Average household size	2.42	2.31
Total households	75,529	78,835

Therefore, Ulster County needs about 3,300 units of additional housing to provide shelter to practically the same population.



Commercialization and Consolidation of Housing in the Hudson Valley

Analyzing trends of corporate homeownership and short-term rentals in five counties

October 14, 2025 | 8:30 AM – 1 PM | SUNY New Paltz

Overview

Grant Opportunity: Robert Wood Johnson Foundation (RWJF) Local Data for Equitable Communities

Project Focus: Analyzing parcel and ownership data to identify actions to identify trends of commercialization of regional housing stock

Geographical Focus: Columbia, Dutchess, Orange, Sullivan, Ulster, and Greene

Project Partners



CENTER FOR
**GEOSPATIAL
SOLUTIONS**

Inside Airbnb

Adding data to the debate

Methodology

Corporate Ownership Analysis:

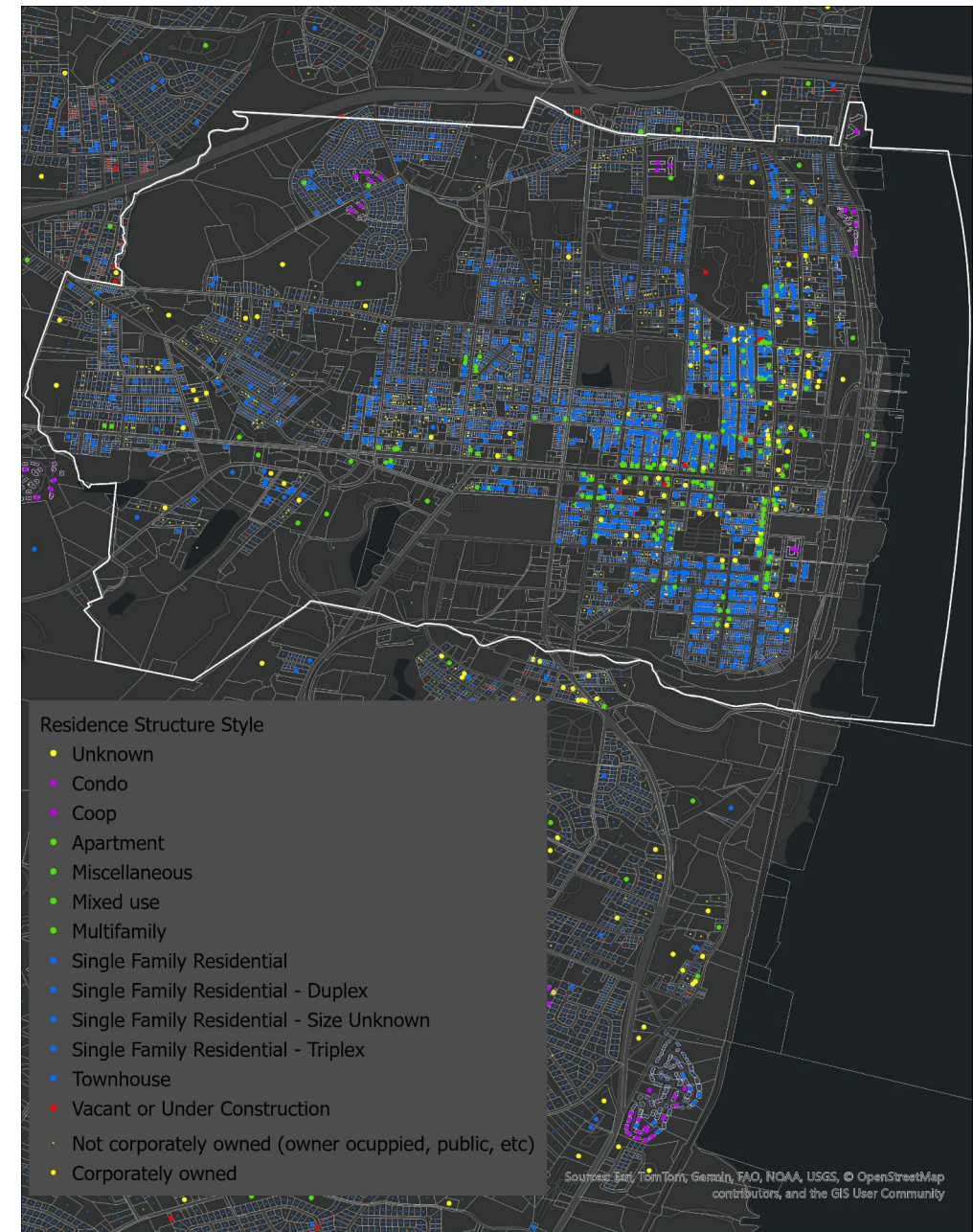
- Parcel data from national datasets (ATTOM and Regrid)
 - property type, ownership status, and portfolio size
 - Parcel type: SF, 2-4 family, townhome & condo
- County-level sales data – trends over time of sales from private to corporate entities for current corporate owned SF parcels

Airbnb Analysis:

- Active listings from 2015-current
- Focus on entire homes (not hotels or shared spaces) + analysis of portfolio size

Analysis of Context and Local Significance:

- Identification of “hotspots”
- Listening sessions → layering of qualitative analysis



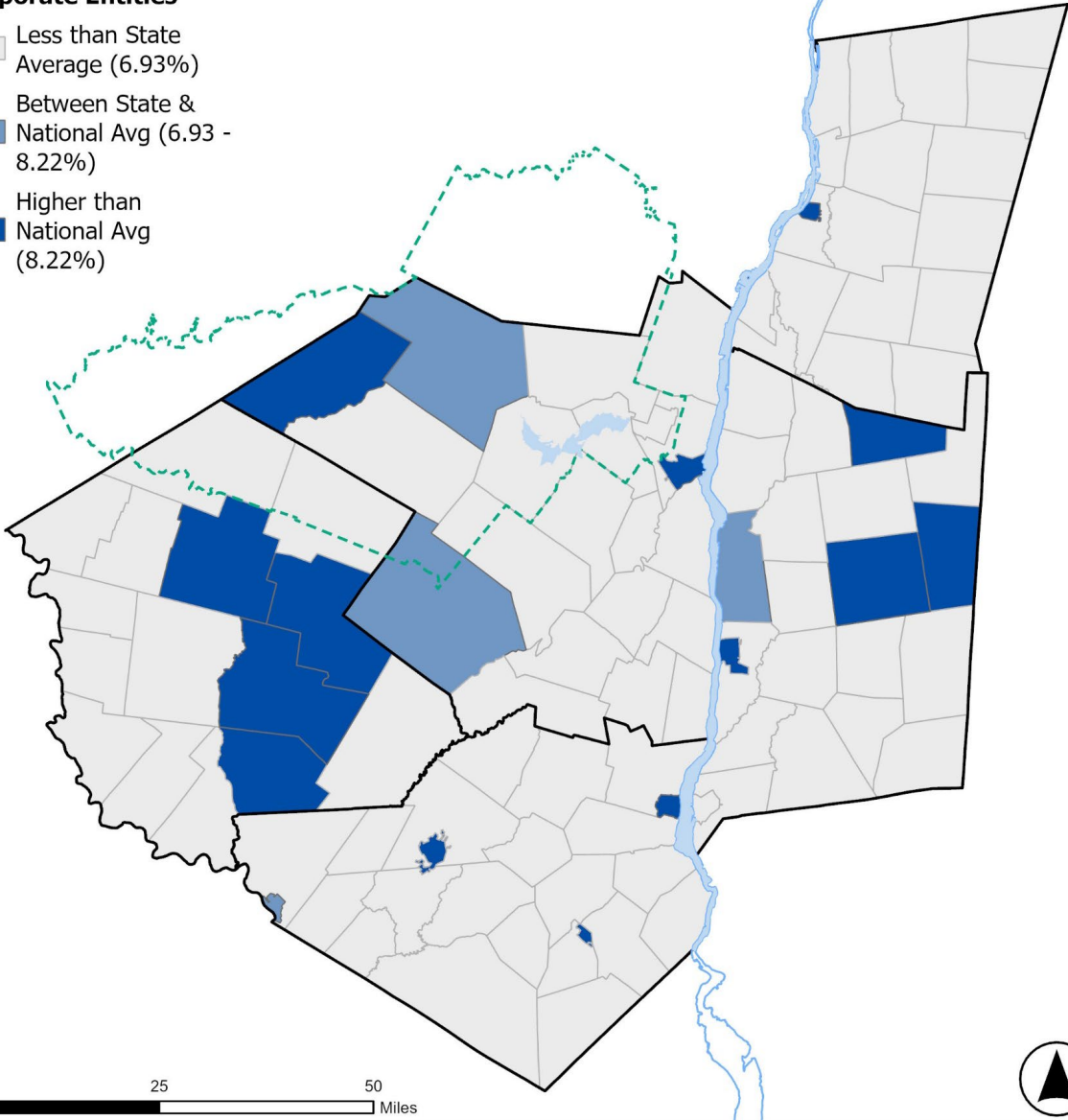
Preliminary Findings

Place	% Corp. Owned (All Residential)	Total Residential Parcels	Total Corp. Owned Small-Scale Residential	Total Airbnb Entire Unit Listings
NY State	6.93%	--	--	--
Columbia County	7.26%	31,275	781	940
Ulster County	8.09%	76,715	2,414	2,239
National	8.22%	--	--	--
Dutchess County	8.99%	101,507	3,858	732
Orange County	9.00%	124,287	5,206	795
Sullivan County	15.34%	60,781	2,712	1,292

Analysis of Corporate Ownership of Small-Scale Residential (1-4 Fam, Condo, Townhome)

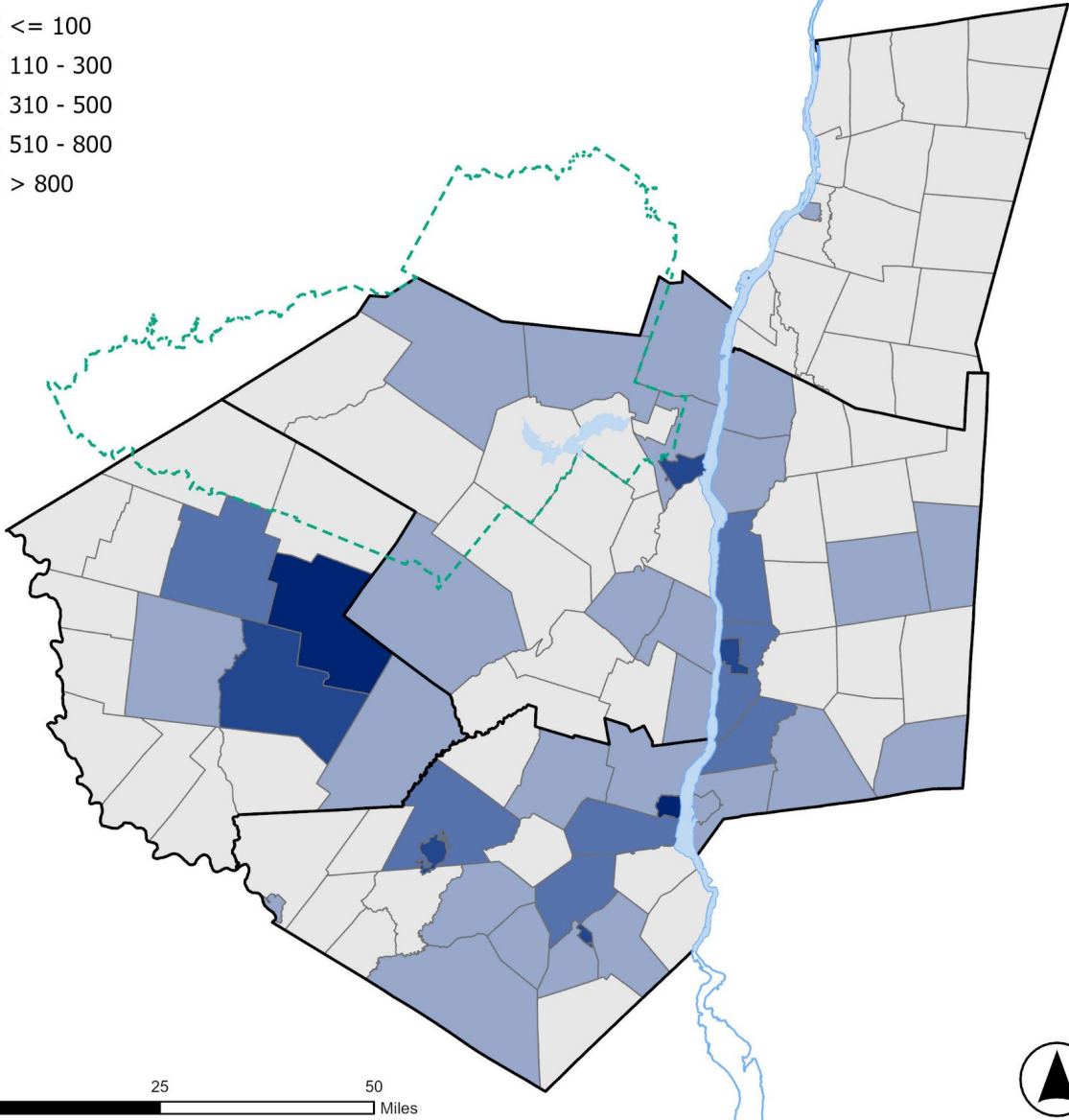
Share of Small Res Parcels Owned by Corporate Entities

- Less than State Average (6.93%)
- Between State & National Avg (6.93 - 8.22%)
- Higher than National Avg (8.22%)



Count of Small Res Parcels Owned by Corporate Entities

- <= 100
- 110 - 300
- 310 - 500
- 510 - 800
- > 800



Sale Trends: Ulster County Spotlight

How many of today's corporately owned small-scale residential homes were owned by corporate entities in the past?

Current Data (Regrid):

- 53,000 SF
- 2,000 Corp.
- **3.8% corp. owned**

Historic Data (County):

- Purchase history of parcels as identified by Regrid as of 2025

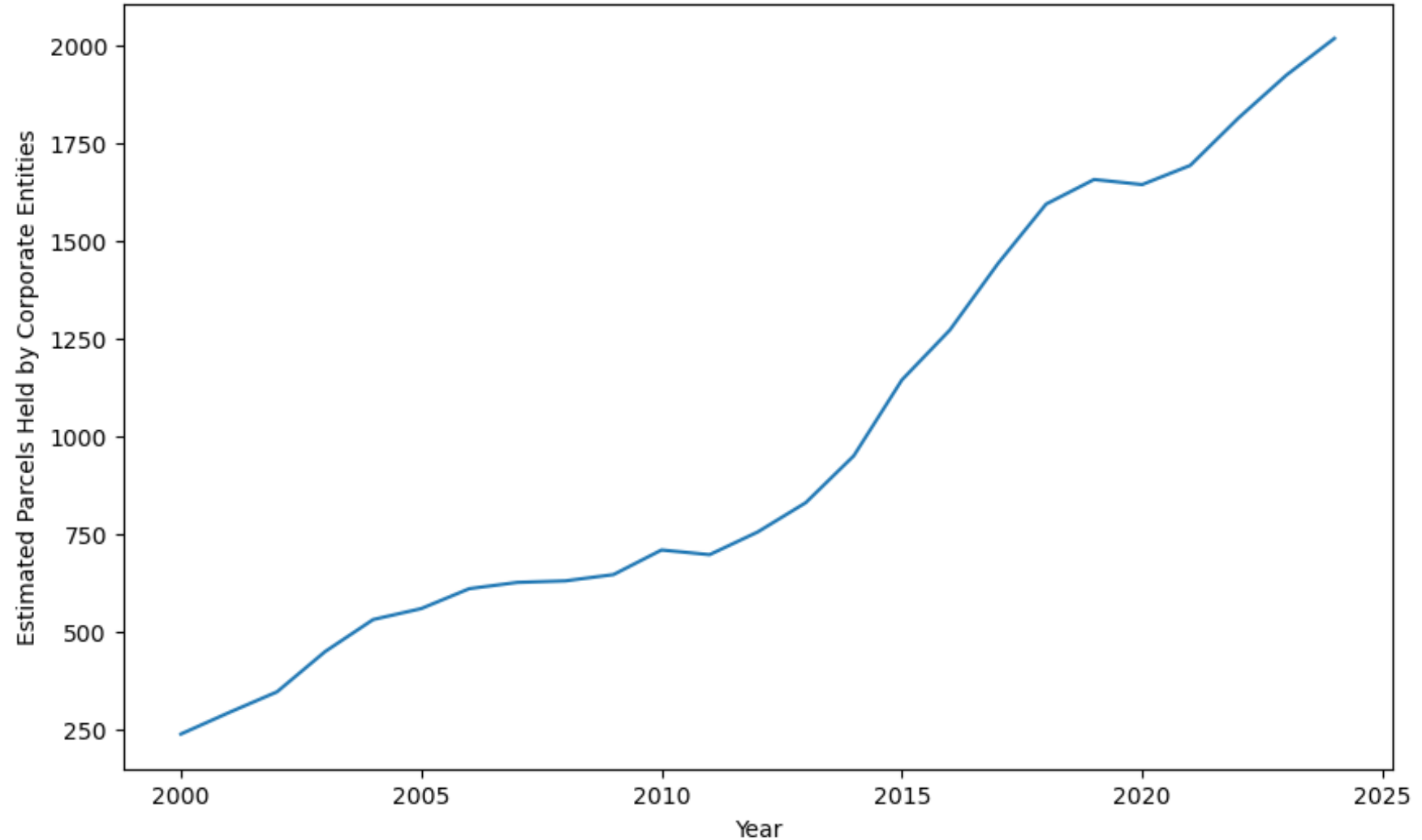
Methodological Considerations:

- Counties collect info for tax purposes, not research purposes
- No access to historic parcels → choice to compare history to current

Findings:

- **Corp rate grew 10x in 25 years**
- Majority of current corporate SF parcels purchased since 2010

Net Cumulative Corporate Ownership of Current Day Small Scale Residential Parcel Stock



Market Activity Trends: Ulster County Spotlight

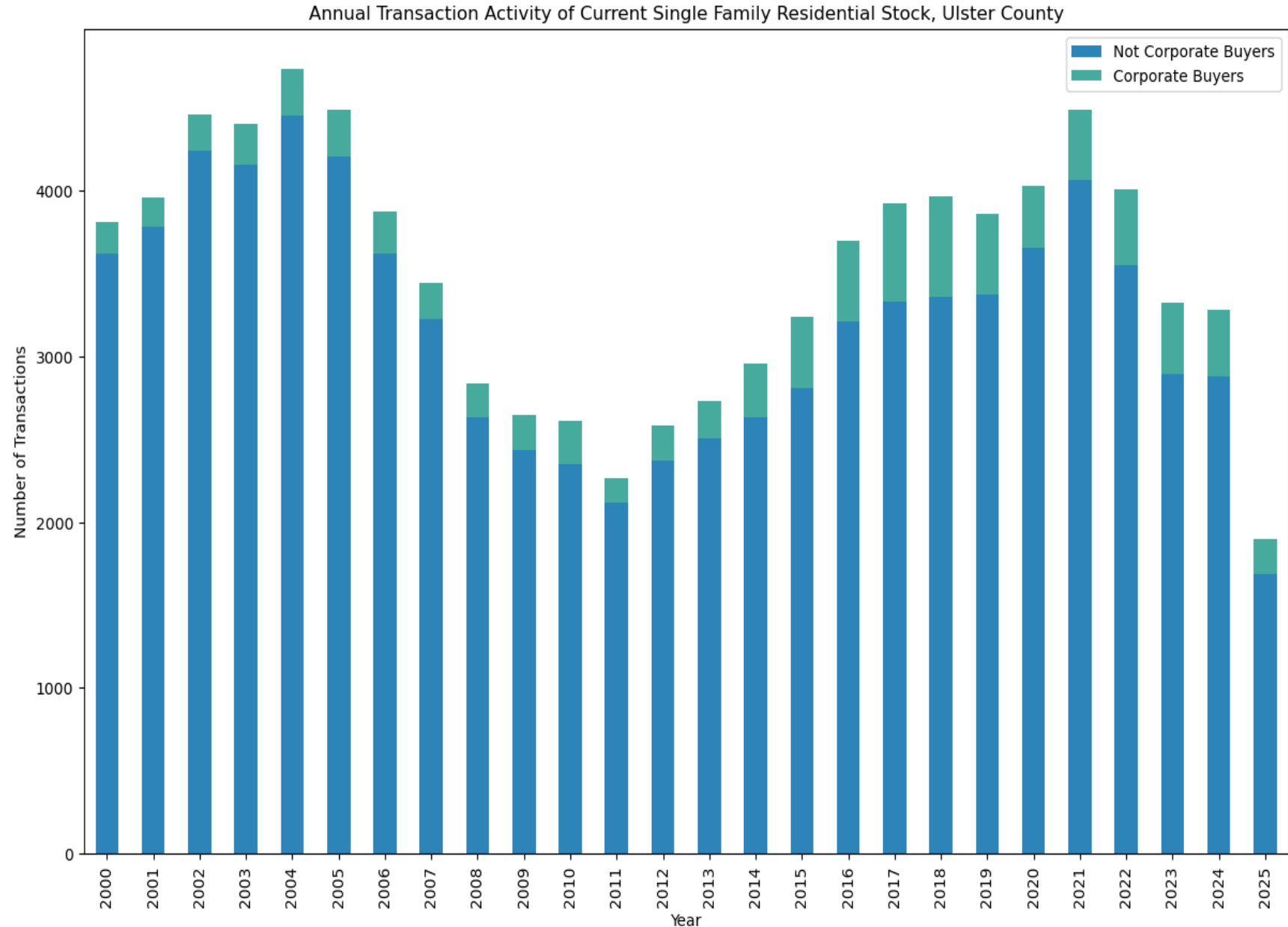
What is the proportion of corporate vs. private purchases in the market?

Methodology:

- Analysis of buyer entities for all purchases in each year

Findings:

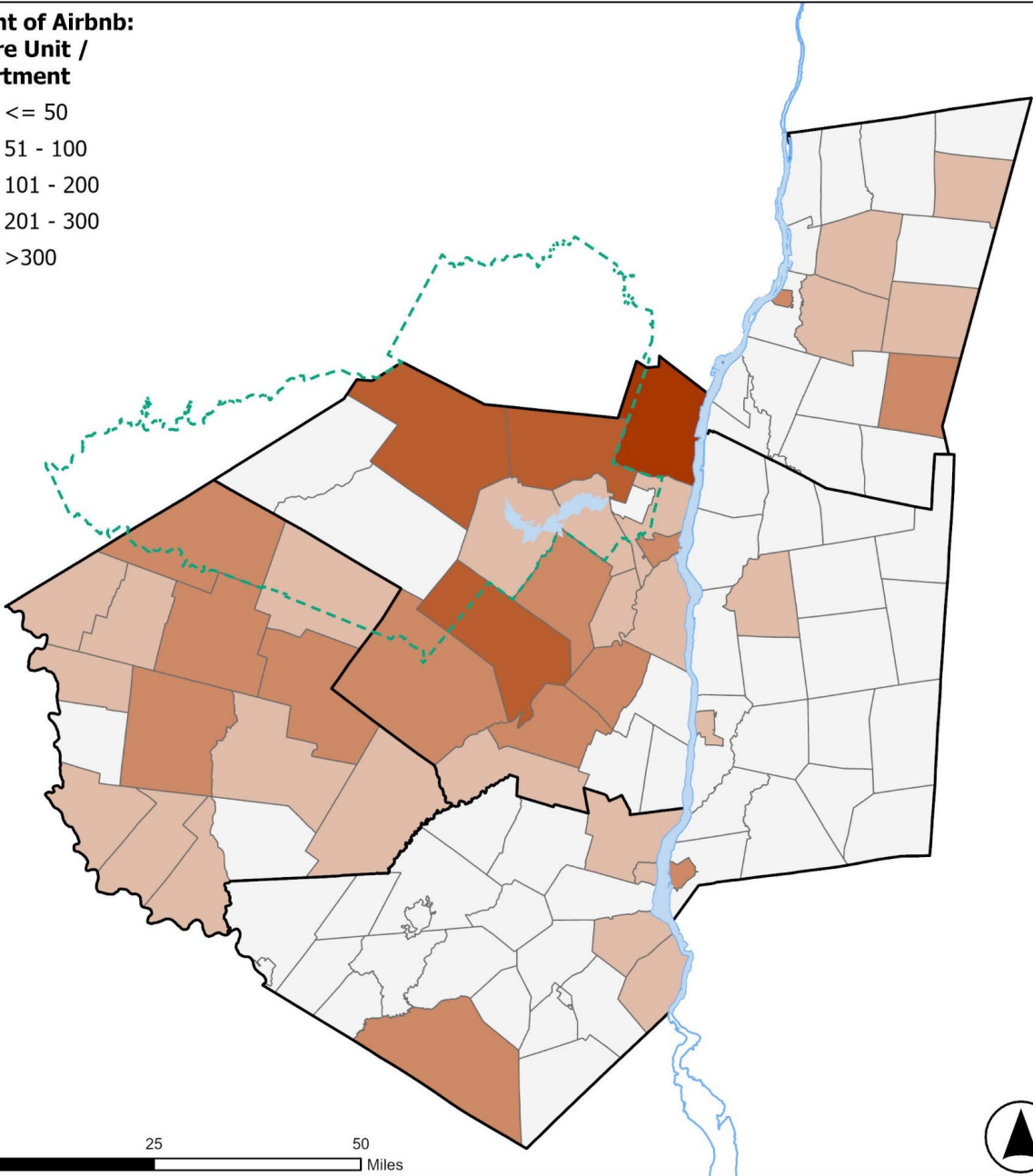
- Corporate activity increased around 2015
- Drop in purchases 2021-2024:
 7% for corporate
 29% for private
- Growing proportion of corp. sales to all sales



Analysis of Airbnb Entire Home / Apartment (Entire Units)

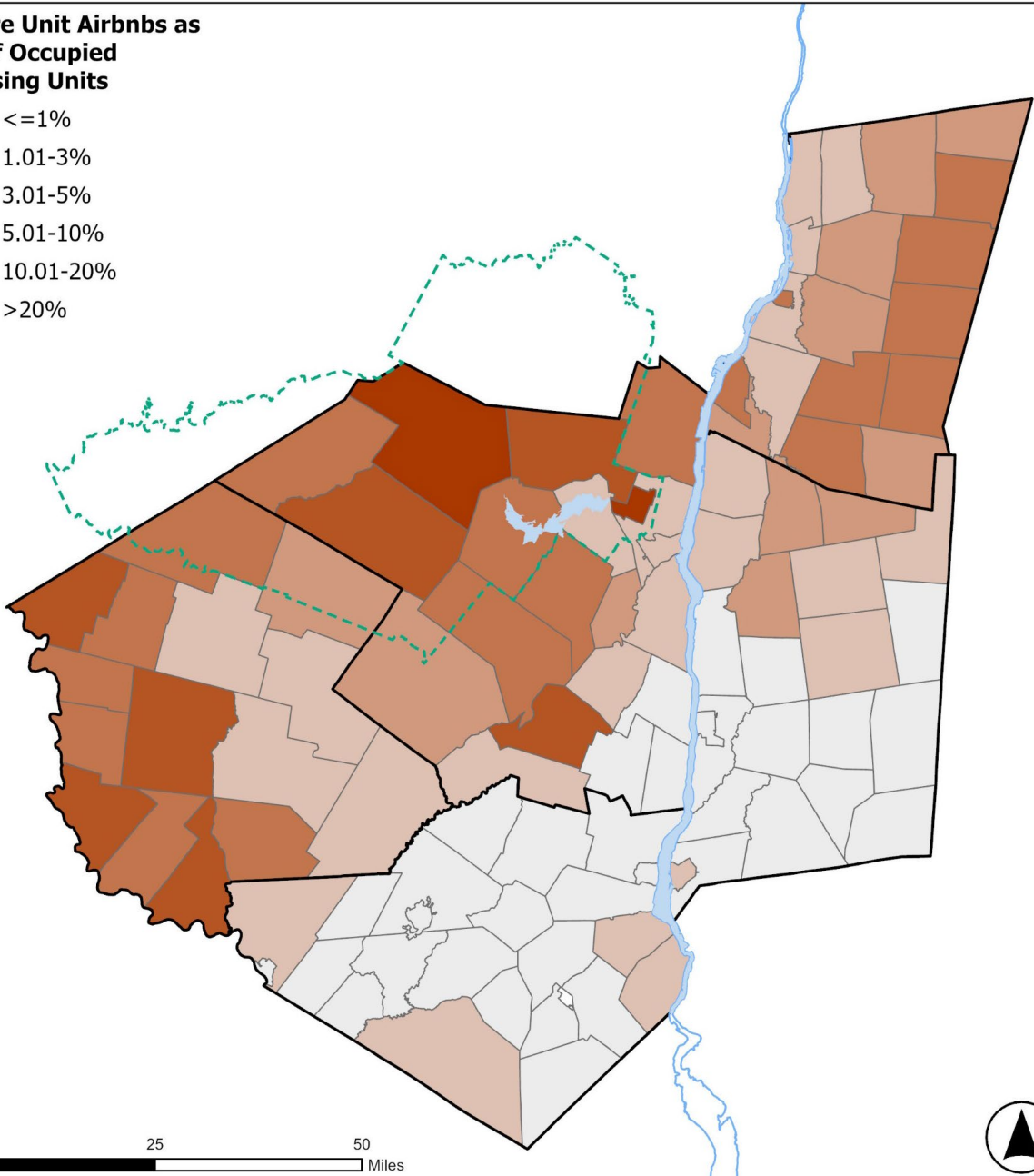
Count of Airbnb: Entire Unit / Apartment

- <= 50
- 51 - 100
- 101 - 200
- 201 - 300
- >300



Entire Unit Airbnbs as % of Occupied Housing Units

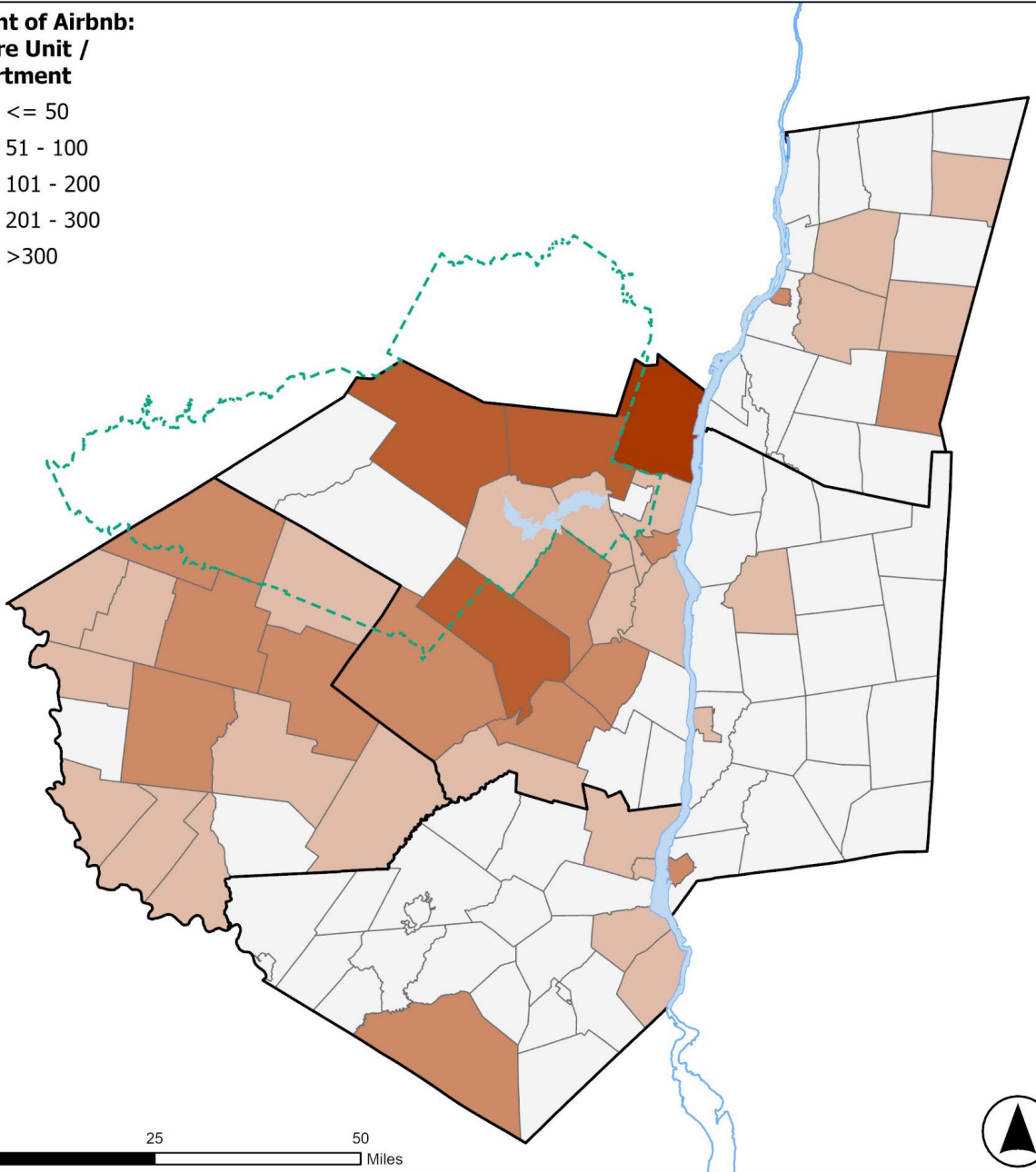
- <=1%
- 1.01-3%
- 3.01-5%
- 5.01-10%
- 10.01-20%
- >20%



Analysis of Airbnb Entire Home / Apartment (Entire Units) in Portfolios

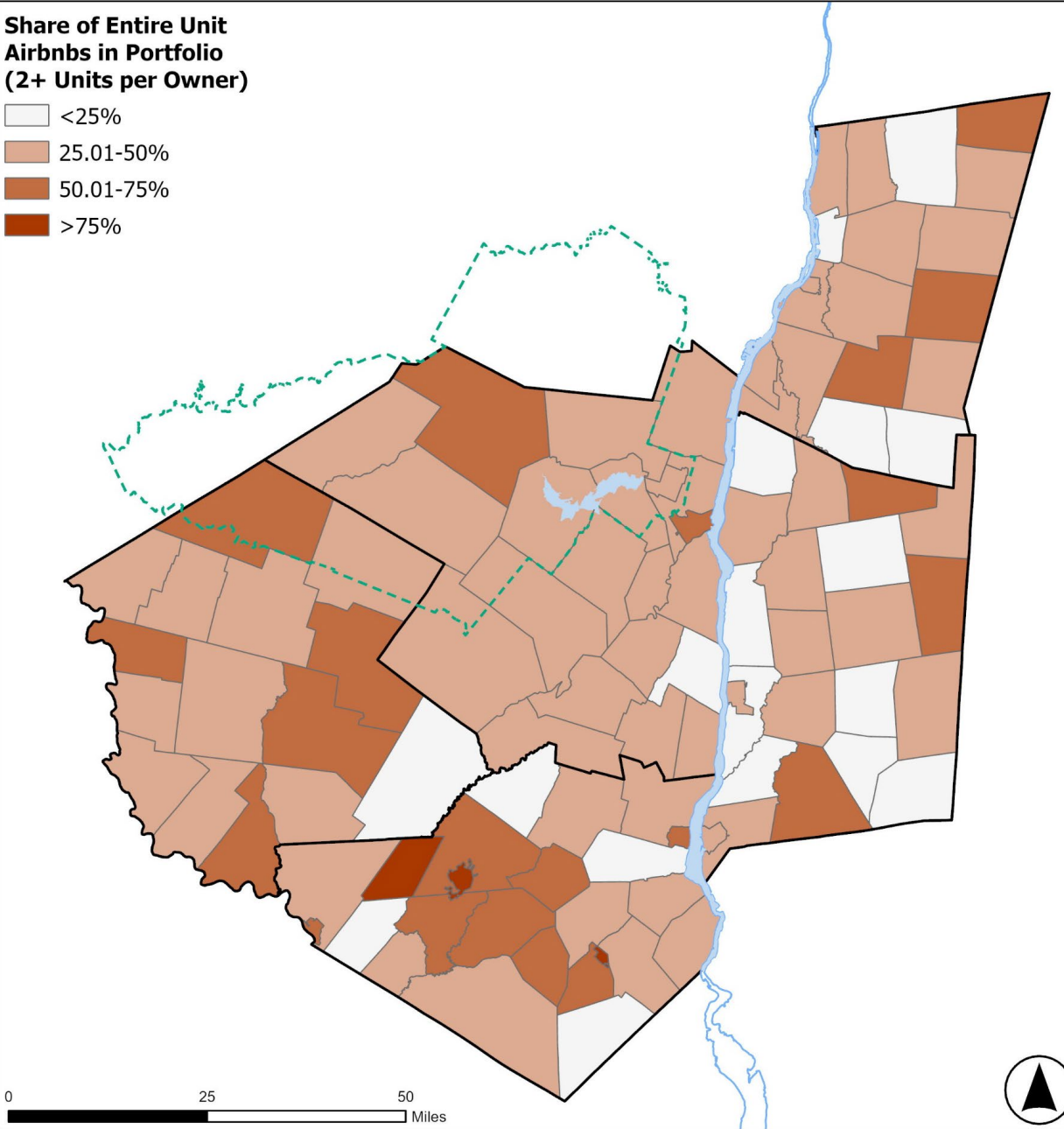
**Count of Airbnb:
Entire Unit /
Apartment**

- <= 50
- 51 - 100
- 101 - 200
- 201 - 300
- >300



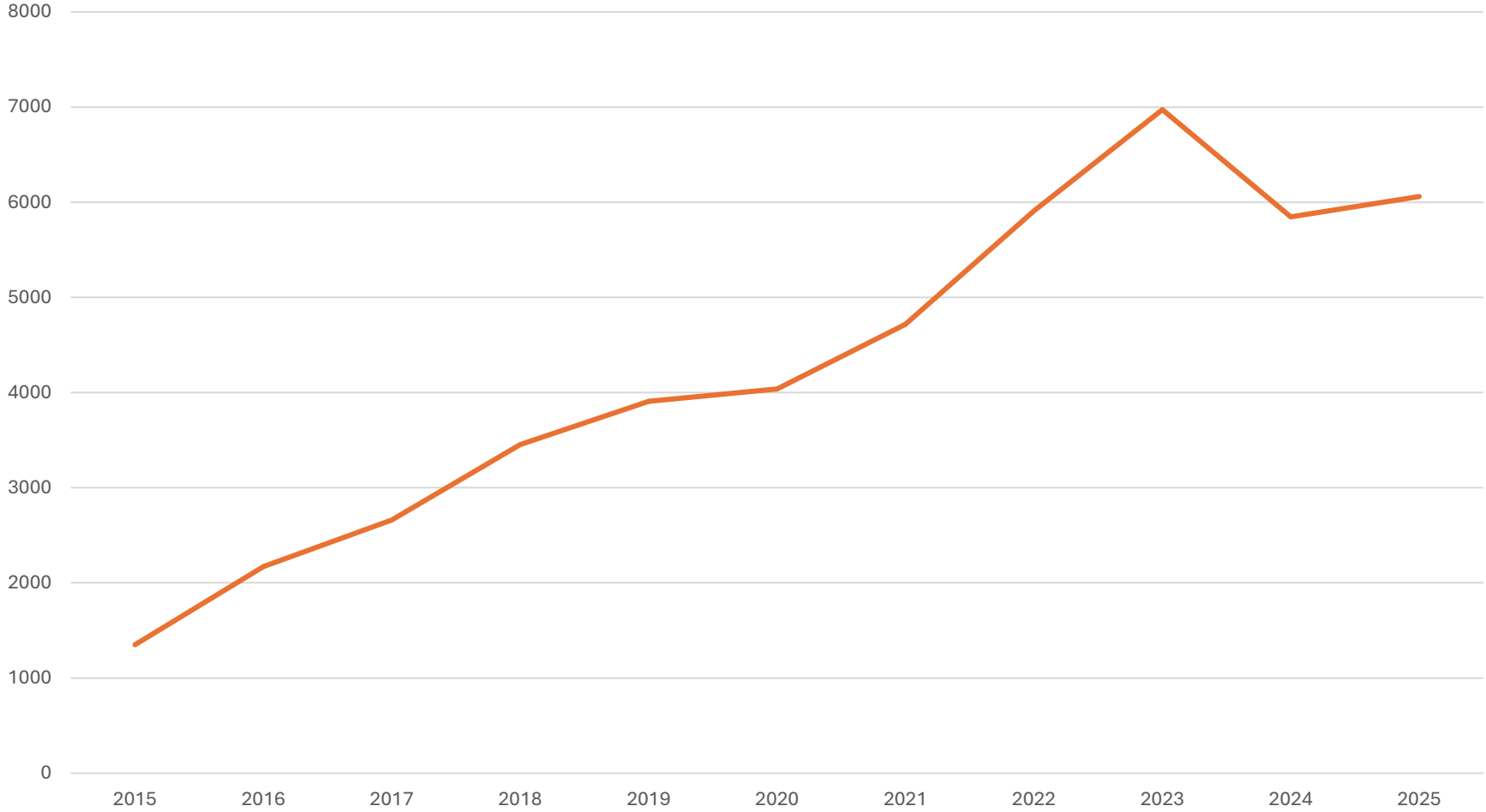
**Share of Entire Unit
Airbnbs in Portfolio
(2+ Units per Owner)**

- <25%
- 25.01-50%
- 50.01-75%
- >75%



Airbnb Trends Over Time

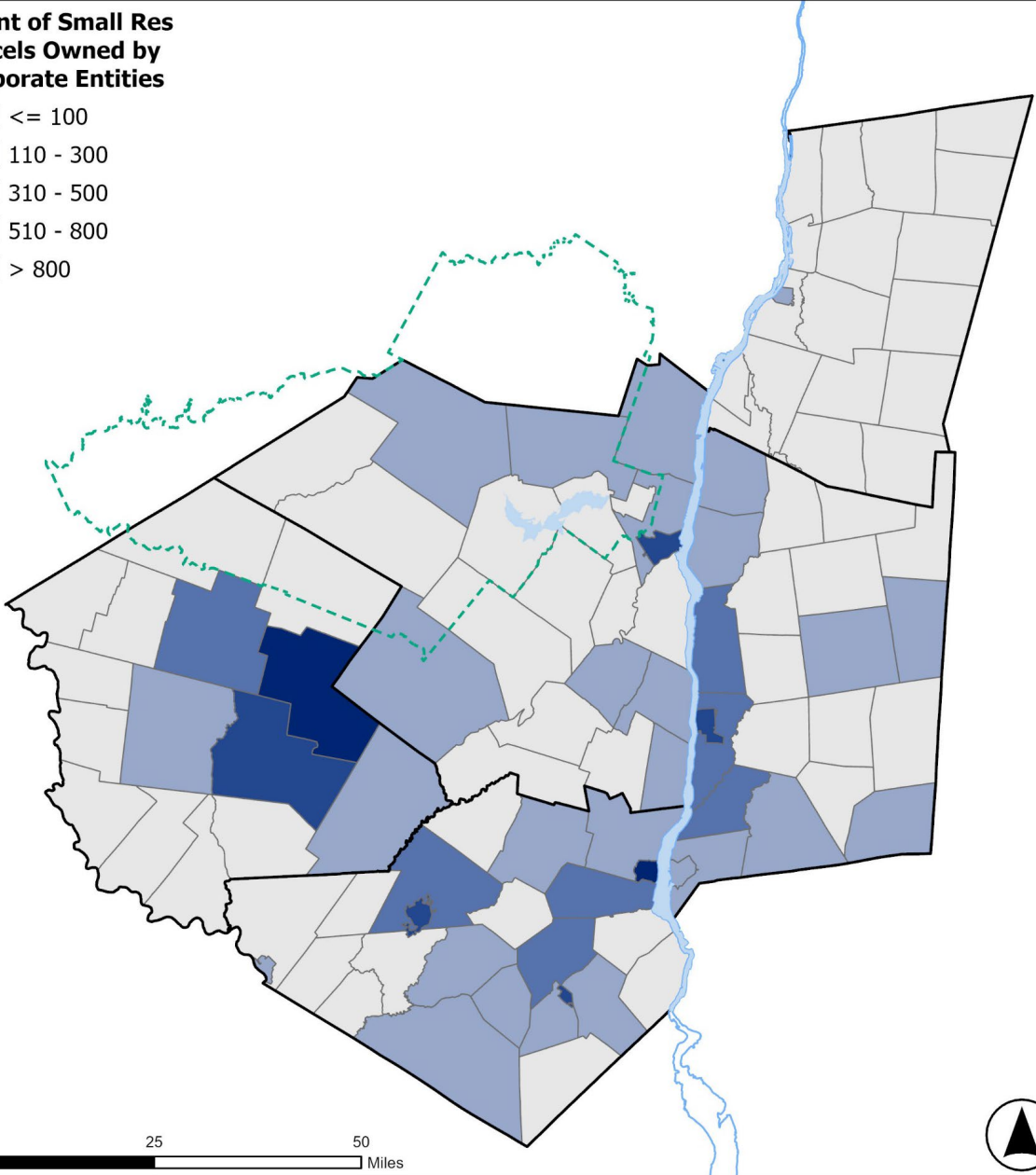
Total Number of Airbnb Entire Unit Listings in a Five-County Area (2015-2025)



Commercialization Trends: Corporate Ownership / Airbnb Units in Portfolio

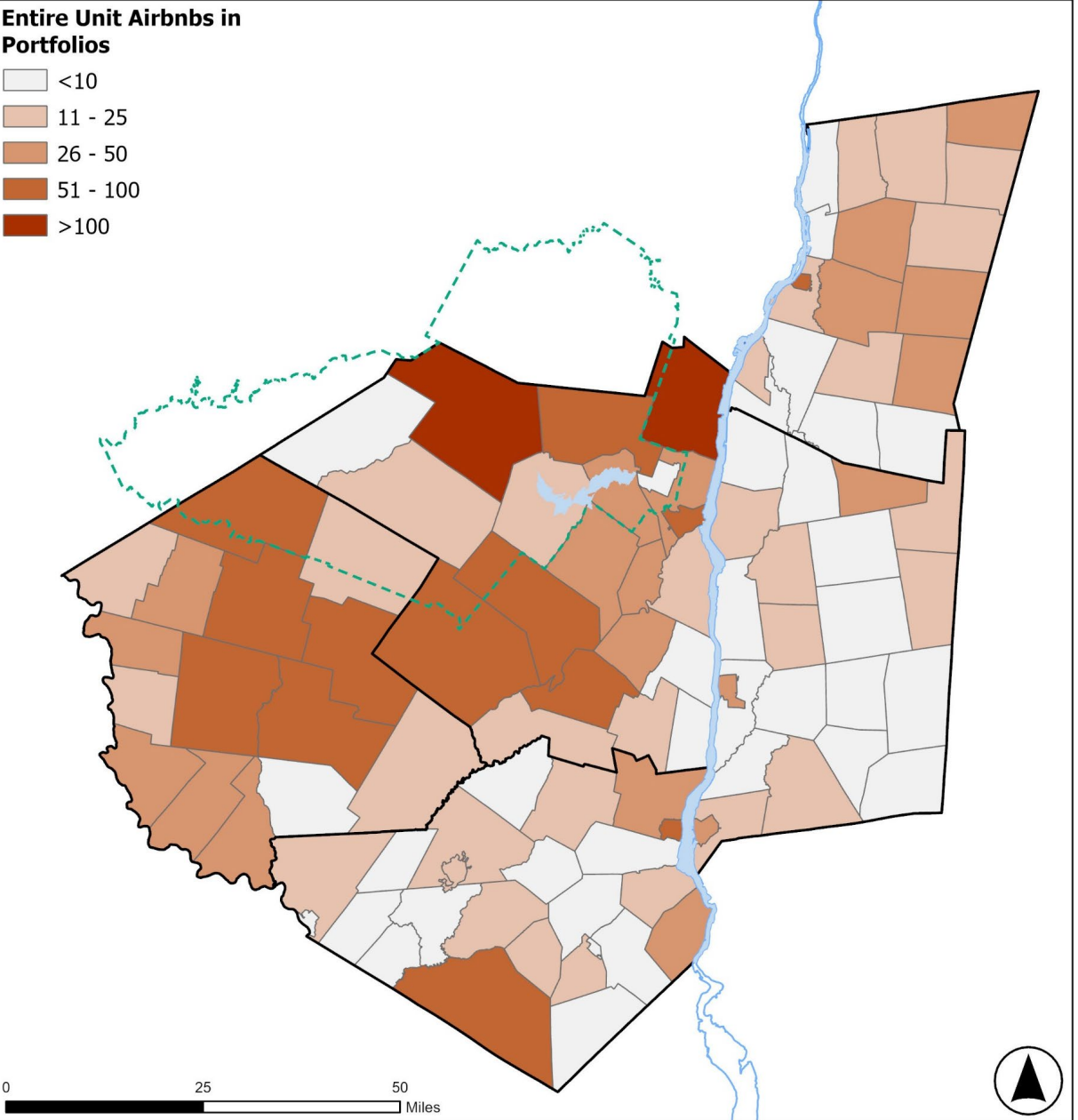
**Count of Small Res
Parcels Owned by
Corporate Entities**

- <= 100
- 110 - 300
- 310 - 500
- 510 - 800
- > 800



**Entire Unit Airbnbs in
Portfolios**

- <10
- 11 - 25
- 26 - 50
- 51 - 100
- >100



Some Answers & Some Questions

What we're learning:

- Some hotspots of long-term rental corporate small scale res ownership
- Overlap of corporate ownership and Airbnbs in some tourism hotspots
- High rates of Corp. & STR in River Cities & Orthodox / Hassidic communities

What we don't know yet:

- Rates of change for trends in all counties (in addition to Ulster)
- Relatively high concentration along Route 9 corridor municipalities – why?
- Small cities – are rates of change in corporate ownership different for 2-4 family vs single unit?
- Where is the STR market competing with ownership vs rental markets?
- How if at all are corporate buyers impacting sale prices and ownership access?
- What else...?