

**FIELD SURVEY OF SMALL APARTMENT  
PROPERTIES (LESS THAN 24 UNITS)  
TOMPKINS COUNTY, NEW YORK  
NOVEMBER 2016**

**PROVIDED BY:  
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## **I. INTRODUCTION**

In order to supplement the Field Survey of Modern Apartments (properties with 24 units or more) within Tompkins County, The Danter Company conducted a field survey of properties with less than 24 units. The methodology for collecting this data included:

- Reviewing classified advertisements over a 12-month period
- Periodic review of Ithaca Craigslist classified advertisements
- Gathering data from the Ithaca Landlords Association list of properties
- Personal observations of Danter Company field analysts

The Tompkins County, New York Department of Assessment identified 824 rental properties (4,478 units) in Tompkins County with fewer than 24 units. The Danter Company was able to gather data from 180 properties with a total of 1,128 units. (Partial data was gathered for an additional 2,919 units in 644 properties.) These 180 properties account for 21.8% of the properties and 25.2% of the units on the Tompkins County Department of Assessment's list.

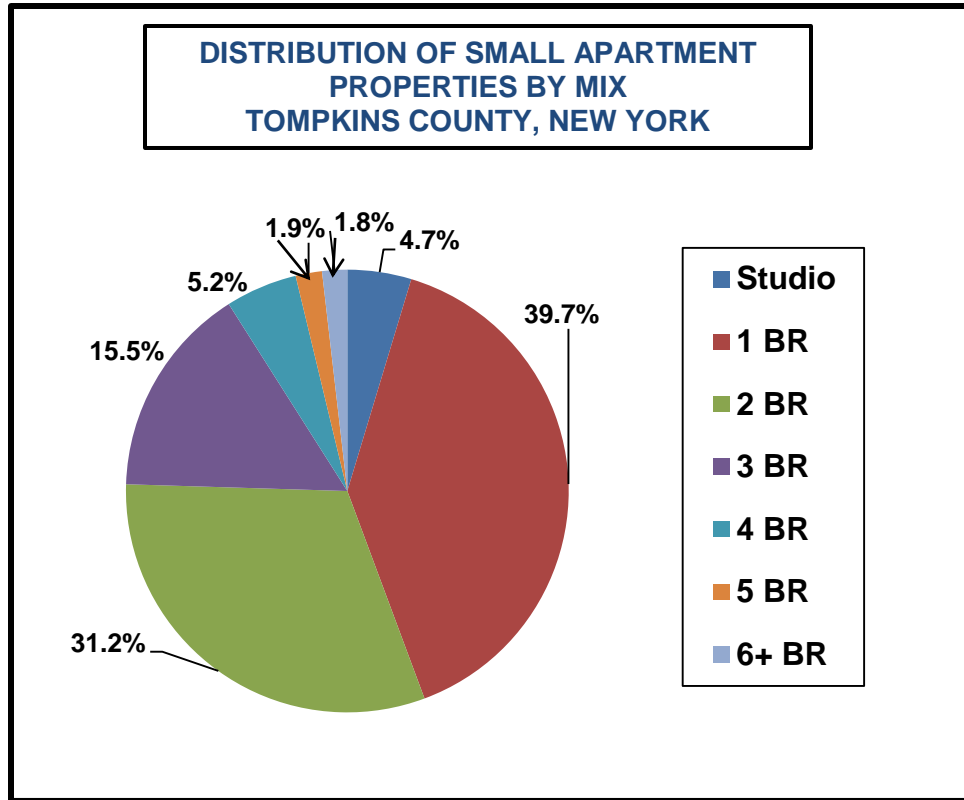
It should be noted that some of the properties in the data collected by The Danter Company were not on the Department of Assessment list.

*TCPD Note: the sample of properties surveyed is out of a total of 13,158 scattered site rental units in properties with under 24 units in the county.*

## II. FINDINGS

### A. DISTRIBUTION BY MIX

BEDROOMS	NUMBER	PERCENT
Studio	189	4.7%
One-Bedroom	1,605	39.7%
Two-Bedroom	1,261	31.2%
Three-Bedroom	628	15.5%
Four-Bedroom	212	5.2%
Five-Bedroom	78	1.9%
Six-Bedroom or More	74	1.8%
Total	4,047	100.0%



**B. RENT BY MIX**

<b>BEDROOMS</b>	<b>RENT</b>
Studio	\$909
One-Bedroom	\$927
Two-Bedroom	\$1,367
Three-Bedroom	\$2,078
Four-Bedroom	\$3,119
Five-Bedroom	\$3,629
Six-Bedroom	\$3,770
Seven-Bedroom	\$4,550
Eight-Bedrooms or More	\$6,153

It should be noted that units with eight or more bedrooms almost exclusively rent by the bedroom to students. Based on conversations with owners and managers it is estimated that students occupy at least 60% of small apartment properties. In the case of one- and two-bedroom units, these are very often married students with one of the occupants being employed.

The overall vacancy rate among small properties surveyed is 6.5%.

**C. URBANIZED AREA VERSUS NON-URBANIZED AREA**

Following is a distribution of small apartment properties comparing properties located in the urbanized area of Tompkins County (defined as Ithaca City, Ithaca Town, Lansing and Cayuga Heights) with the remainder of Tompkins County.

	<b>URBANIZED AREA</b>	<b>REMAINDER OF TOMPKINS COUNTY</b>
Properties on Department of Assessment list	657	167
Distribution	79.7%	20.3%
The Danter Company field survey	142	38
Distribution	78.9%	21.1%
Field Survey as a Percent of Department of Assessment	21.6%	22.5%
Vacancy Rate	6.7%	5.8%
<b>AVERAGE RENT</b>		
Studio	\$928	\$500
One-Bedroom	\$982	\$742
Two-Bedroom	\$1,452	\$948
Three-Bedroom	\$2,107	\$1,425

#### **D. UNITS IN STRUCTURE**

Based on the 2000 and 2010 Census of Housing in Ithaca City and Tompkins County, there has been a significant increase in the number of structures with 2 to 9 units per structure in both Ithaca City and Tompkins County.

	<b>ITHACA CITY</b>	<b>TOMPKINS COUNTY</b>
<b>TOTAL HOUSING UNITS</b>		
2000	10,716	38,625
2010	11,570	41,381
<b>UNITS IN STRUCTURES WITH 2 TO 9 UNITS</b>		
2000	4,844	9,553
2010	5,492	11,143
Increase	648	1,590

Source: 2000 Census of Housing  
2010 American Communities Survey

It should be noted that the 2000 and 2010 data is from different sources and that differing methodologies can yield different results. A follow-up analysis of building permits issued for the conversion of single-family to multi-family would yield a definitive change in the base of small rental properties.