



Workforce Development Board
October 25, 2016
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Tompkins County Legislator
Data slides from Ken Danter, Danter Company

Housing By Choice or By Chance?

- Brief summary of the housing survey results
- Why aren't more units getting built?
- Housing Summit

Tompkins County Housing Needs Assessment Model

Ken Danter, Danter Associates

- Changes in our market since 2000
- Current unmet housing demand
- What can we expect by 2025?



Key Indicators

Trends & projections in:

- Labor force & employment
- Population and household parameters
- Total college enrollment
- Student employment
- Student housing on- and off-campus

Methods

- Field Survey of market rate apartments 24 units and over
- Sample of rental units under 24 units
- Survey of organizations serving special populations
- Internet survey



Primary Research and Market Input

- Interviewed nearly 5,000 professionals, residents, major employers
 - 262 property owners or managers
 - 41 other real estate professionals
 - 15 special needs housing providers
 - 4,509 respondents to internet survey



Population Growth

	2015	2025	growth
Population	105,160	110,705	5,545
Students in On-Campus Housing	13,112	13,531	419
Total Students	31,255	35,123	3,868
Population Net of Students	73,905	75,582	1,677

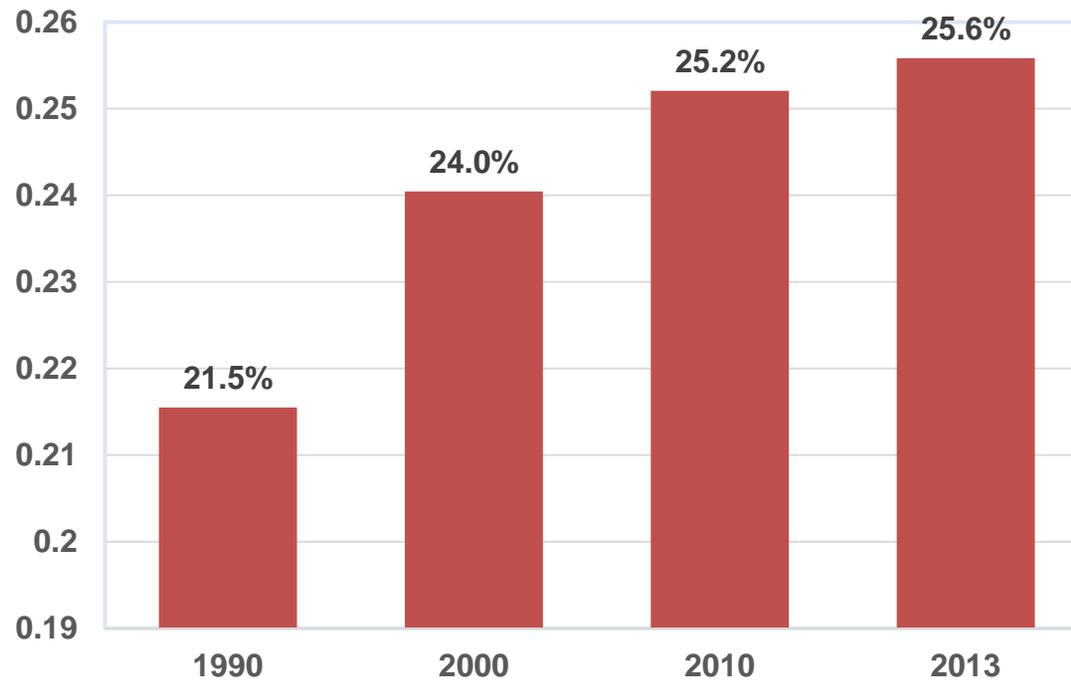
Employment (location-based)

	2015	2025	growth
Employment	65,417	72,328	6,911
On-Campus Student Employment	9,064	10,186	1,122
Employment Net of On-campus Students	56,353	62,142	5,789

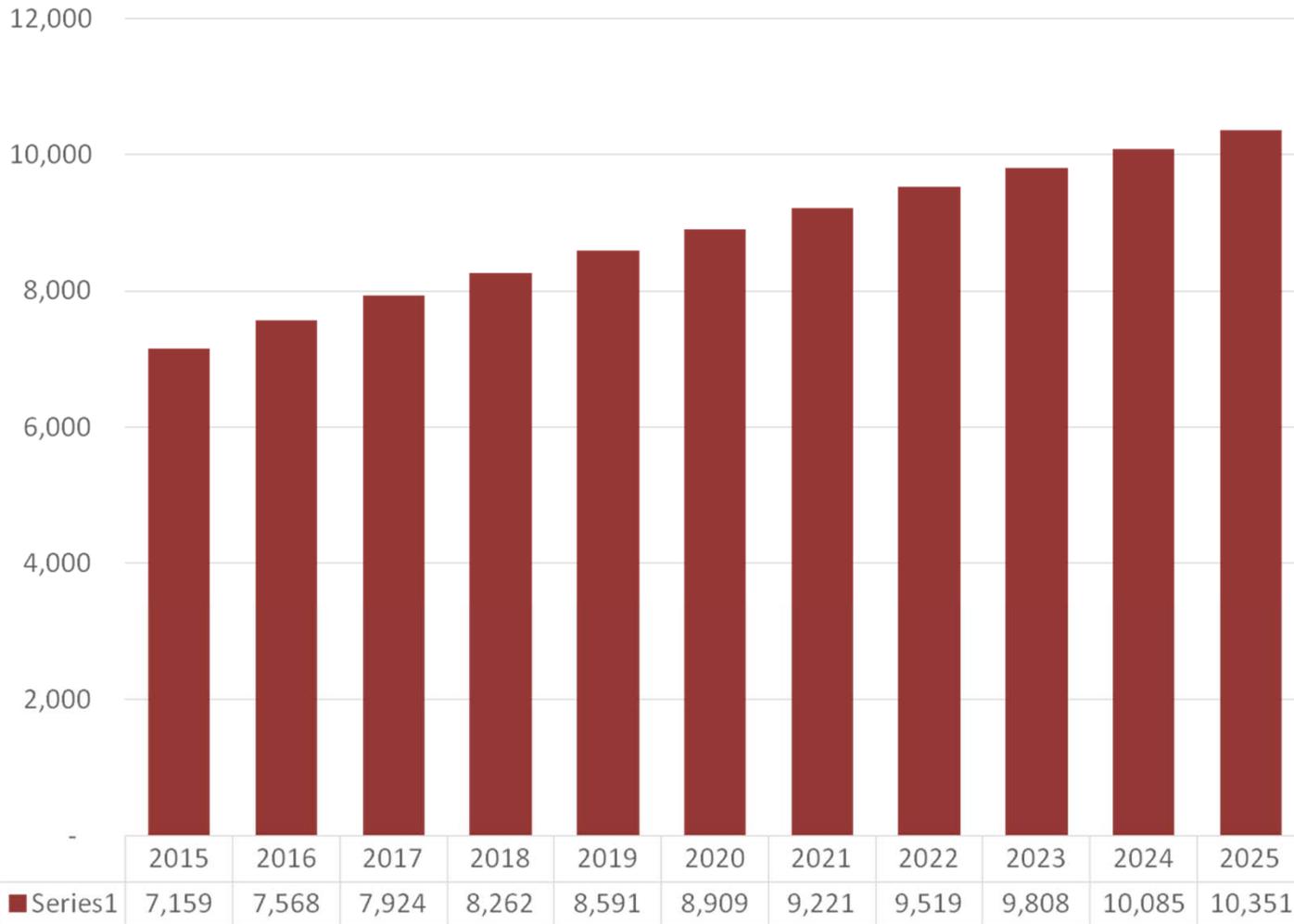
EMPLOYMENT AS A PERCENT OF POPULATION	2015	2025
Current and Projected	76.3%	82.2%
U.S. Average	59.5%	
Tompkins County Target	60.0%	60.0%
Supportable Population		
	93,922	103,571
Population Deficit		
	18,485	26,268
Household Deficit Based on 2.6 Population Per Household		
	7,159	10,351



In-Commuters as a Percent of Employment 1990 - 2013



TOMPKINS COUNTY HOUSING DEFICIT 2015 - 2025

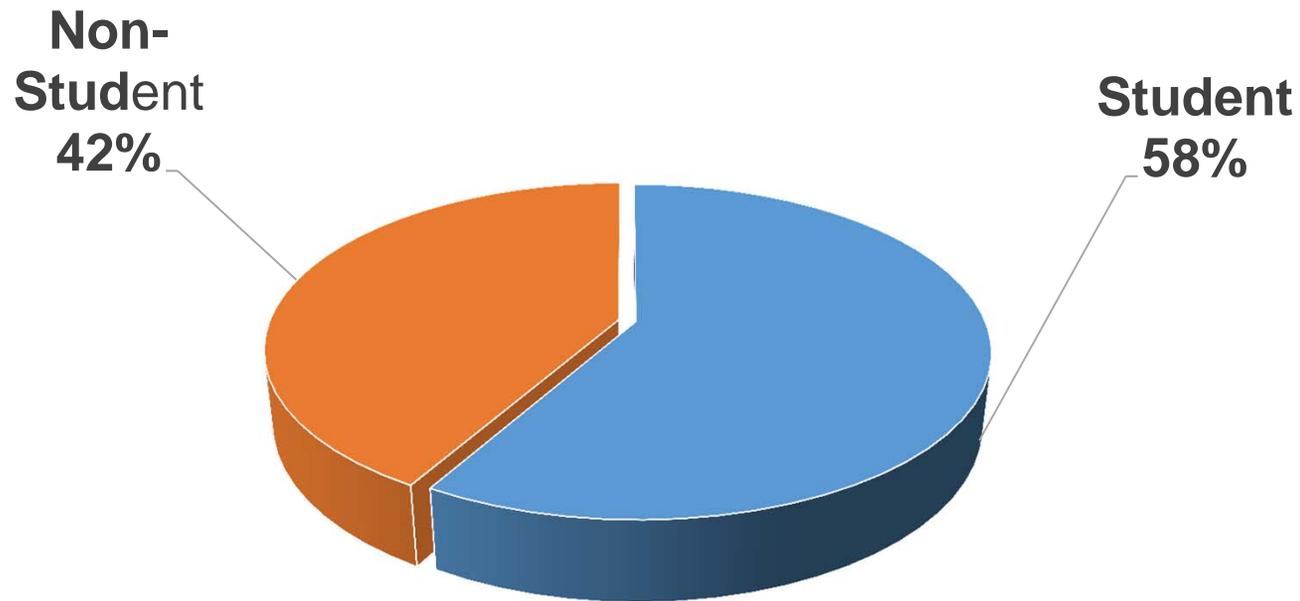


Market Rate Apartment Inventory

	(100%) PROPERTIES 24+ UNITS	(Sample) PROPERTIES <24 UNITS
Total Units	5,727	13,158
Vacancy Rate	1.8%	6.0%

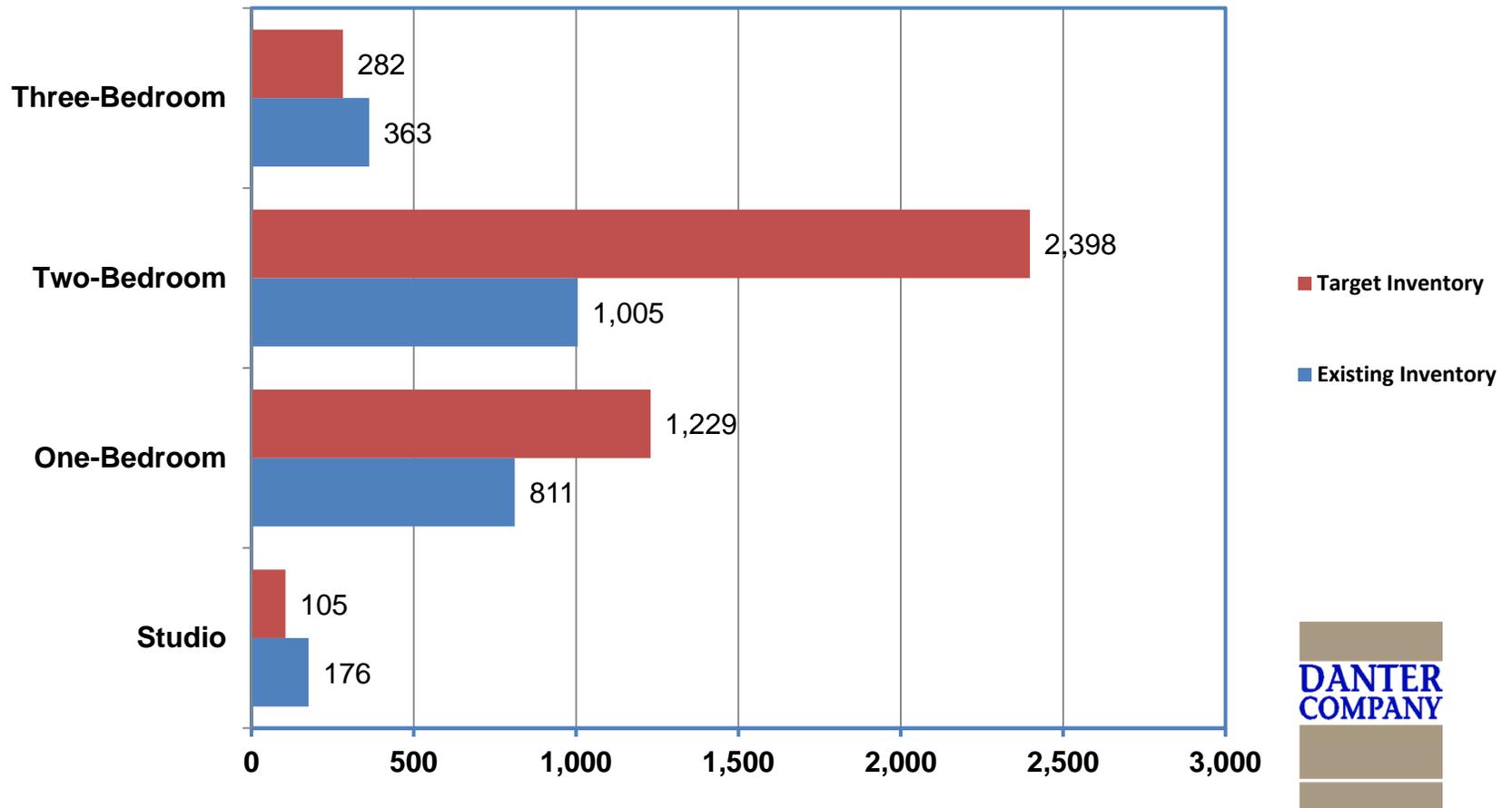


Student vs. Non-Student Occupancy Market Rate Apartments >24 units



Market Rate Apartments Existing vs. Target Inventory

(Net unmet demand for non-student apartments = 1,644 units)



Single Family Demand Analysis

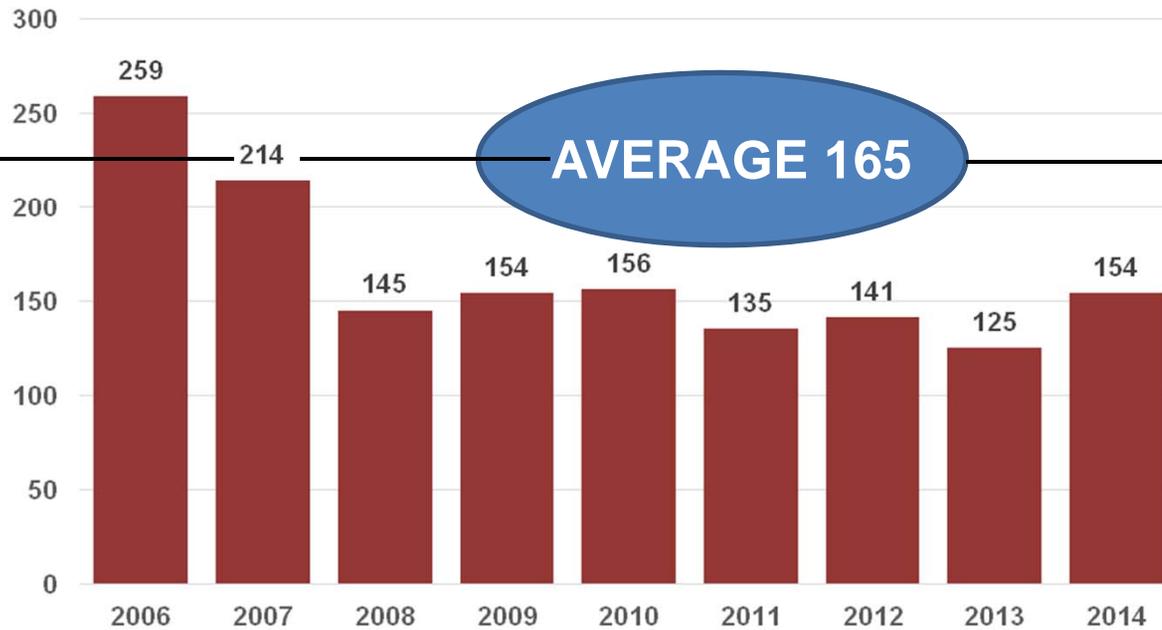


Annual Single Family Demand by Price Range

Price Range	Annual Demand
\$200,000 - \$249,999	75
\$250,000 - \$299,999	37
\$300,000 - \$349,999	36
\$350,000 - \$399,999	37
\$400,000 - \$499,999	24
\$500,000 and Over	16
Total	225



SINGLE FAMILY HOUSING STARTS TOMPKINS COUNTY 2006 - 2014



AVERAGE 165

**Annual
demand =
225**



Unmet Demand for Senior Assisted Housing

	2015	2020	2025
INDEPENDENT LIVING	66	142	296
ASSISTED LIVING	22	65	165
MEMORY CARE	91	119	158
NURSING CARE	86	70	154



Internet Survey

TOTAL RESPONDENTS	4,509	100%
TOMPKINS COUNTY RESIDENTS	3,185	71%
IN-COMMUTERS	439	10%
STUDENTS	886	29%



Internet Survey Notes

22% of Tompkins County residents moved BACK to the county after living elsewhere.

Only **18%** of respondents plan to leave Tompkins County after retirement.

58% of in-commuters would move into Tompkins County if housing were available and affordable.

42% of in-commuters are planning to move within 5 years, and **26%** are extremely or somewhat likely to move into Tompkins County. **83%** would prefer to own their homes.

So, there's a market!
Why aren't more units being built?





Nov. 30 - Dec. 1, 2016
at the Space at Greenstar, Ithaca



Featuring Christopher Coes

Director of [LOCUS](#), a program of
Smart Growth America

Be part of the conversation!

Free to all, but registration required. Child care provided on request.

To register: Visit HousingTompkins.com or call 273-8686, x. 221.

Sponsors include the Park Foundation.