Housing market is regional, regulation is local

- 8.1 million households in 782 cities, towns and villages
- One-third of households in NYC
- Half owners, half renters

Source: 2014 ACS 1-Year Estimates
Cost of housing is increasing across all geographies and incomes.

*Household Paying 30% or more on housing
…with an affordability crisis for low-income households

Percentage of Households per Income Cohort Paying More than 50% of their income for housing in Westchester

- Less than $10k: 68%
- $10k to $19k: 79%
- $20k to $34k: 57%
- $35k to $49k: 42%
- $50k to $74k: 28%
- $75k to $99k: 18%
- $100k to $149k: 7%
- $150k or more: 1%
Location of affordable housing limits economic opportunity and reinforces disparities.
Type of housing stock mismatched with future need
Housing construction has declined more than the demand for new homes.

Source: U.S. Census
Westchester is now building more multi-family than single-family homes

Housing Permits Issued in Westchester County, 1980-2015

- Multifamily
- Single Family
What will the future look like?

What do we want to achieve?

• Growth
• Equity
• Affordability
• Health
• Sustainability
• Resilience
Assumptions

High certainty

- Many more elderly
- Smaller working age population
- More racial and ethnic diversity
- Less land to develop
- Aging infrastructure
- Rising sea levels
- More frequent and intense storms

Less certainty

- Lower national growth
- Pace of automation
- More work at home
- Preference for walkable neighborhoods
- More competition from other regions
Westchester could add 100-200,000 people over the next 25 years

Alternative Population Forecasts for Westchester County to 2040

- Potential Growth
- Current Trends
- Past
A rapidly growing senior population means more smaller homes and supportive housing.
Westchester likely to become majority non-white
Where do we go from here?

- Create better and healthier communities
- Remove barriers to building multi-family housing
- Build affordable homes everywhere
- Protect existing residents from displacement
- Enforce and improve fair housing laws