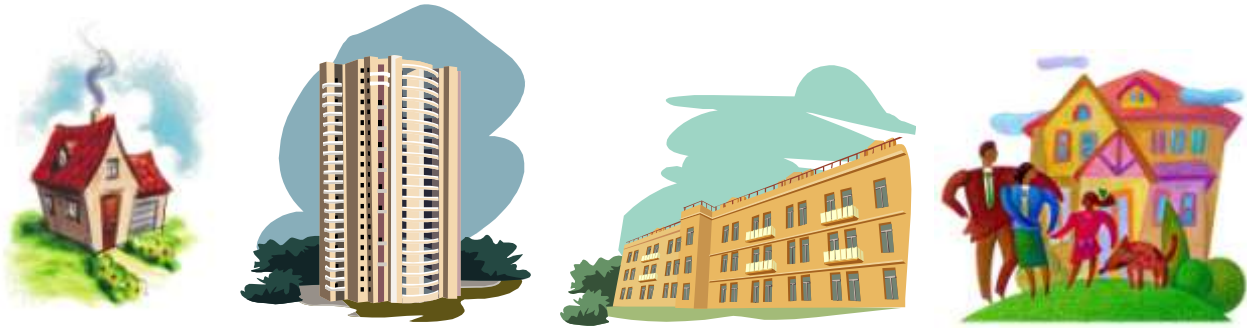


CNYVitals

Housing 2013

By: Stephen Collins





Introduction: Housing

In real estate, the reality is that the value and potential of a property is fundamentally determined by its location. Some potential building sites are attractive because they may have a beautiful or picturesque view, shorelines and forests in the vicinity, good rail and road connections without noise and a variety of public and private services (Porcar Lahoz, 2007, p. 3). Housing and its associated variables are an important aspect to consider when collecting information about a city or county. Depending on the median housing value, median monthly rent or ownership costs and vacancy rates, it is possible to measure and determine a neighborhood's relative affluence.

The median housing value for a home in Syracuse in 2011 is \$84,600, a value that is 12.5% higher than in 2005. This increase is smaller than comparable cities like Albany. Albany's median housing value is 112% higher than Syracuse. Syracuse also has a high vacancy rate hovering at 16% vacancy rate, a 1% increase from 2010 and a higher percentage of householders who rent a home or apartment in comparison to those who own. Over the past six years, renters comprise 60% of householders.

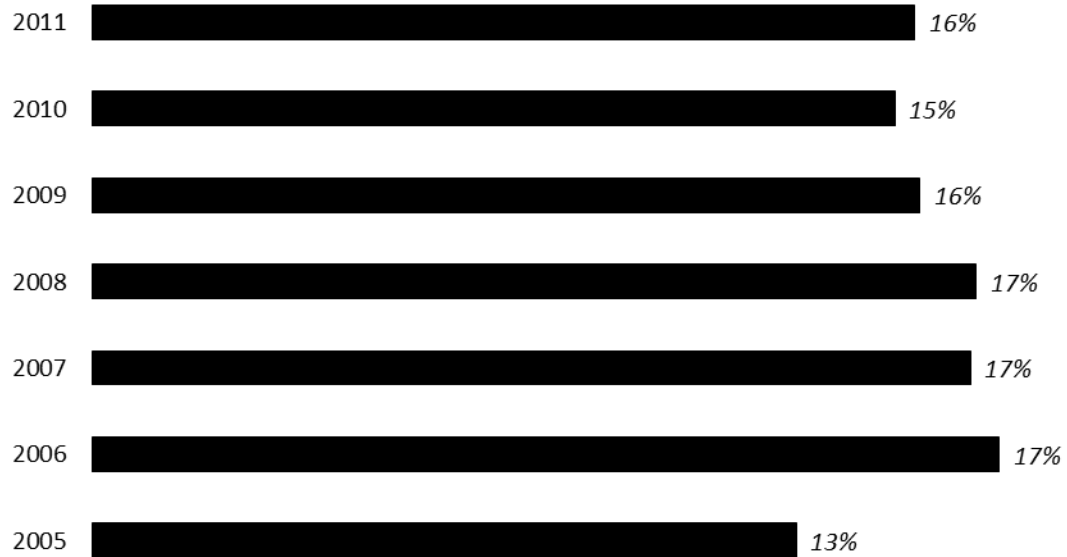
Syracuse also has some of the most affordable housing prices with 70% of homeowners paying in between \$700-\$1,499. The median cost of rent, however, increased to \$693 a month since 2005.

Downtown Syracuse has been a hub for housing and residential development in the city. Currently, the market-rate housing sector in downtown is at 99% occupancy (Downtown Committee of Syracuse). The downtown neighborhood is one of the two fastest-growing population centers in Onondaga County (Downtown Committee of Syracuse). 40% of residents in the downtown area are associated with University hill. More than 400 additional residential units are being planned or currently underway to accommodate this increasing and affluent population (Downtown Committee). \$1.4 billion has been invested in capital investments throughout Syracuse, with an emphasis on improving aesthetic elements in communities and housing in order to encourage increased property values and the migration of affluent groups to the county.



1. 16% of housing units in Syracuse were vacant in 2011, a 1% increase from the previous year.

Vacancy Rates 2005-11

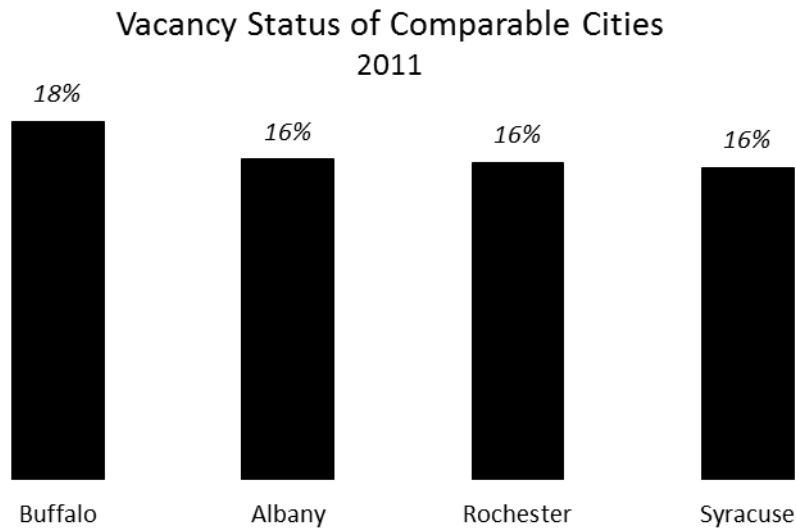


Source: 2005-2011 Census Bureau American Community Survey 5-year estimates, Table DP04
http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_11_5YR_DP04&prodType=table

Vacancy Rates				
Year	Percent Vacant	Units Vacant	Total Units	Margin of Error
2005	13%	8,876	66,711	1,919
2006	17%	11,326	66,071	1,550
2007	17%	11,010	66,327	855
2008	17%	11,090	66,382	959
2009	16%	10,371	66,316	702
2010	15%	10,097	66,542	677
2011	16%	10,263	66,031	625

Mean	Median
10,433	10,371

2. In 2011, Syracuse had the lowest percent of vacancies at 16%.



Source: U.S. Census Bureau, 2011 American Community Survey, Table DP04

http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_11_5YR_DP04&prodType=table

Comment: Percentages are rounded to the nearest whole number, which is why the Albany column looks taller than the Buffalo column even though they show the same percentage.

Vacancy Status of Comparable Cities, 2011				
Location	Units Vacant	Total Number of Occupied Units	Percentage	Margin of Error
Buffalo	24,595	137,954	18%	1,093
Albany	7,644	47,894	16%	585
Rochester	16,131	102,140	16%	893
Syracuse	10,263	66,031	16%	625

3. 10.6% of housing units in Onondaga County were vacant in 2011.

County Vacancy Status
2011

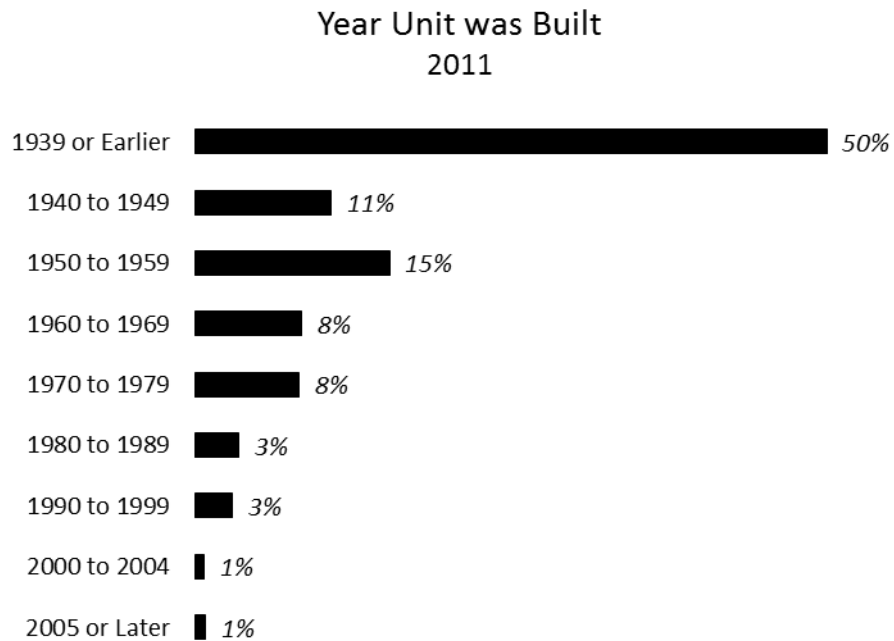


Source: U.S. Census Bureau, 2011 American Community Survey 5-year estimates, Table DP04
http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_11_1YR_DP04&prodType=table

County Vacancy Status, 2011				
Location	Percent	Units Vacant	Total Units	Margin of Error
Monroe	7.9%	25,288	321,846	2,924
Erie	9.5%	39,715	419,402	3,049
Onondaga	10.6%	21,421	202,544	2,138
Albany	11.3%	15,641	138,192	2,328

Mean	Median
25,516	23,355

4. In 2011, 50% of the housing units in Syracuse were built in 1939 or before.

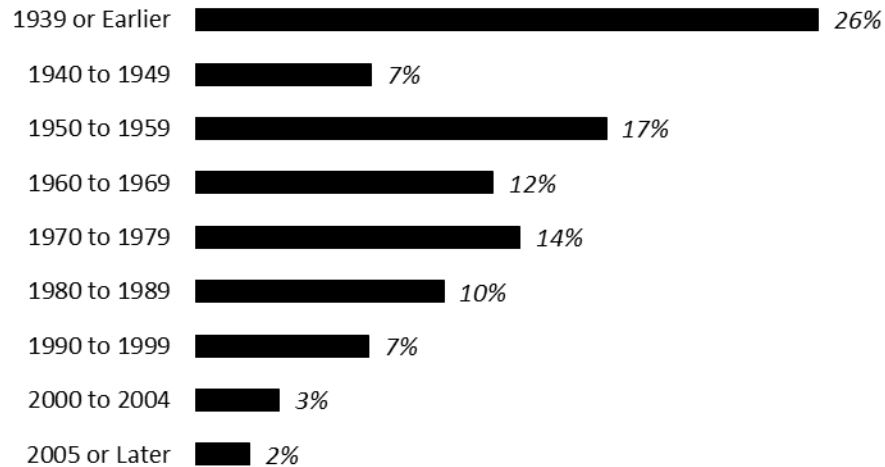


Source: U.S. Census Bureau, 2011 American Community Survey 5-year estimates, Table DP04
http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_11_5YR_DP04&prodType=table

Year Unit was Built, 2011				
Year Built	Number of Units	Percentage	Total Number of Units	Margin of Error
2005 or Later	565	1%	66,031	163
2000 to 2004	487	1%	66,031	148
1990 to 1999	1,926	3%	66,031	265
1980 to 1989	2,256	3%	66,031	310
1970 to 1979	5,380	8%	66,031	507
1960 to 1969	5,544	8%	66,031	513
1950 to 1959	10,098	15%	66,031	629
1940 to 1949	7,076	11%	66,031	498
1939 or Earlier	32,699	50%	66,031	906

5. In 2011, 26% of housing units in Onondaga County were built in or before 1939.

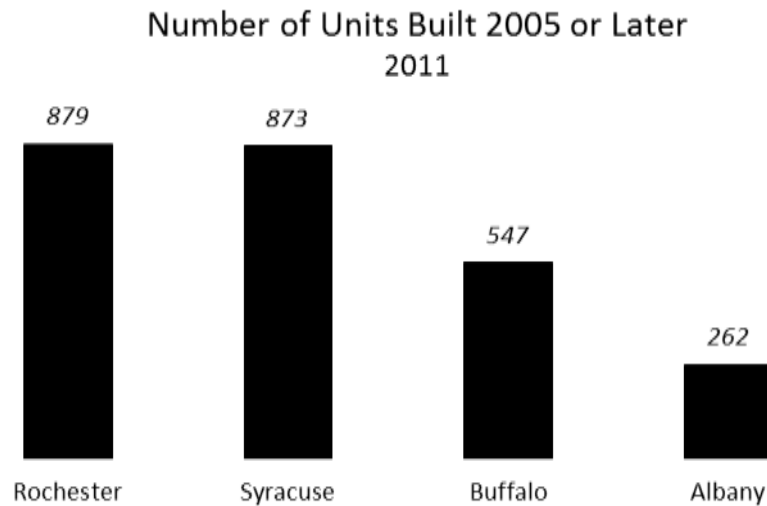
Onondaga County Year Unit was Built 2011



Source: U.S. Census Bureau, 2011 American Community Survey 5-year estimates, Table DP04
http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_11_5YR_DP04&prodType=table

Onondaga County Year Unit was Built, 2011				
Year Built	Number of Units	Percentage	Total Number of Units	Margin of Error
2005 or Later	4,613	2%	202,150	401
2000 to 2004	7,056	3%	202,150	492
1990 to 1999	14,612	7%	202,150	667
1980 to 1989	21,003	10%	202,150	767
1970 to 1979	27,429	14%	202,150	1106
1960 to 1969	25,191	12%	202,150	955
1950 to 1959	34,738	17%	202,150	1084
1940 to 1949	14,841	7%	202,150	634
1939 or Earlier	52,667	26%	202,150	1079

6. 873 housing units were built in the city of Syracuse in 2005 or later, which is just over 1% of the total number of housing units in the city, 2001.



Source: U.S. Census Bureau, 2011 American Community Survey, Table DP04

http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_11_1YR_DP04&prodType=table

Comment: The total number of housing units in the City of Syracuse is 66,031.

Number of Units Built 2005 or Later, 2011		
Location	Number of Units	Margin of Error
Rochester	879	297
Syracuse	873	402
Buffalo	547	275
Albany	262	266

Mean	Median
640	710

7. In 2011, Onondaga County had 4,613 units built in 2005 or later.

**County Units Built 2005 or Later
2011**

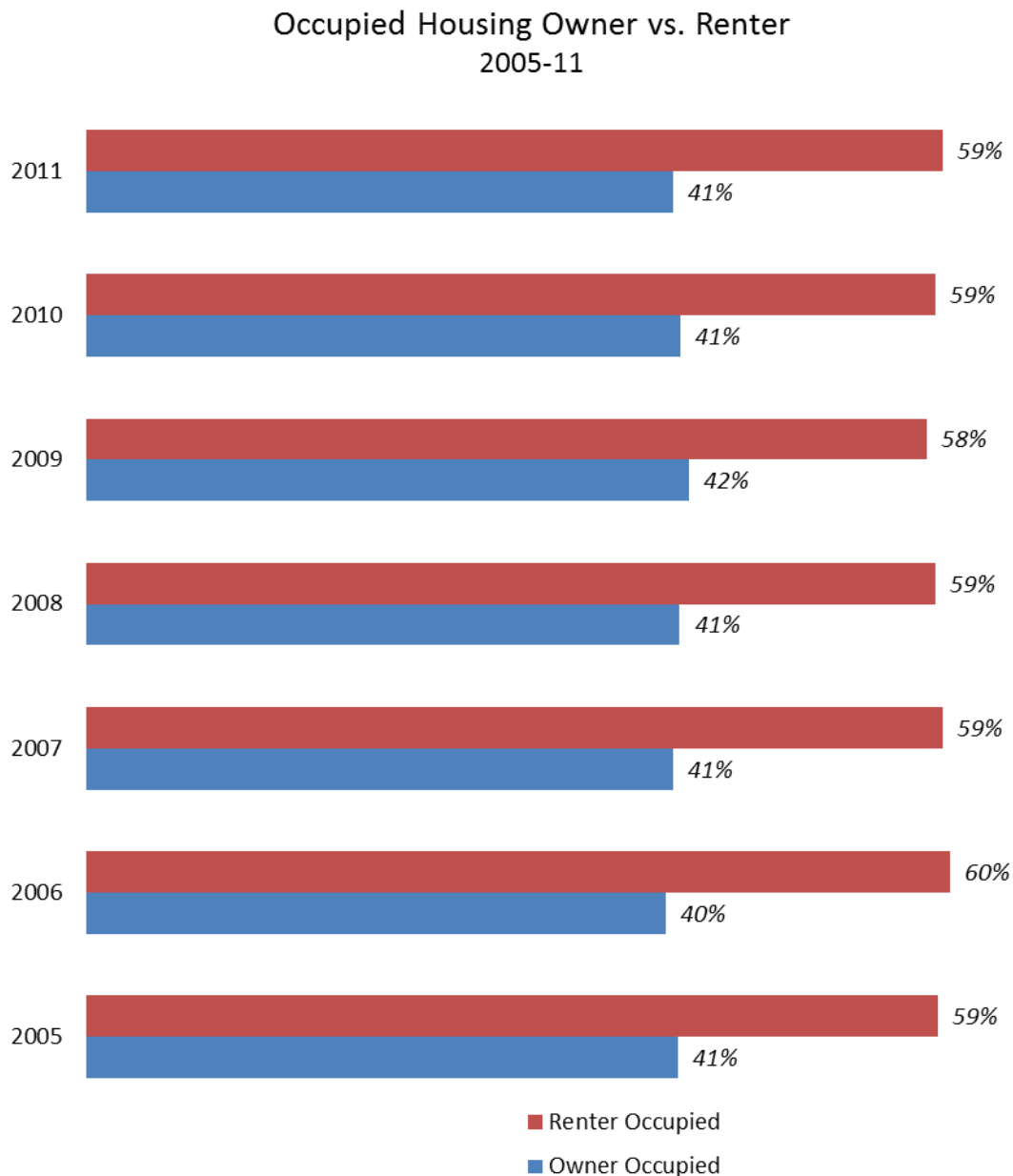


Source: U.S. Census Bureau, 2011 American Community Survey, 5 year estimates, Table DP04
http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_11_5YR_DP04&prodType=table

County Units Built 2005 or Later, 2011		
Location	Number of Units	Margin of Error
Albany	2,578	309
Onondaga	4,613	401
Erie	6,311	466
Monroe	6,822	540

Mean	Median
5,081	5,462

8. 59% of the occupied housing units in Syracuse were rented in 2011, a percentage that has been very consistent when contrasted to owner-occupied units since 2005.



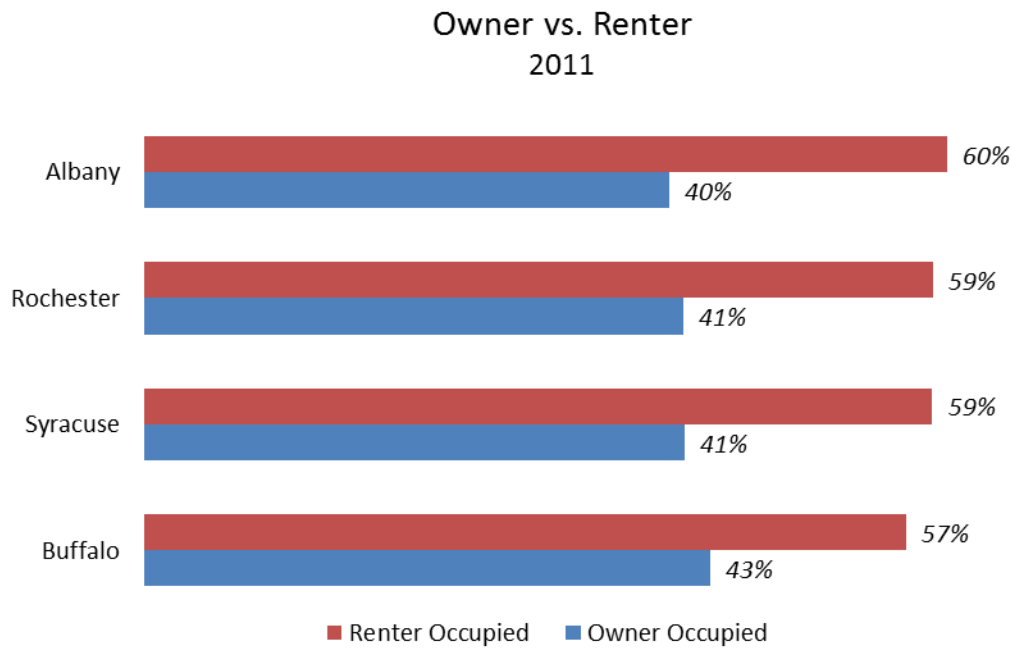
Source: U.S. Census Bureau, 2011 American Community Survey 5- year estimates, Table DP04
http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_11_5YR_DP04&prodType=table

Comment: Percentages are rounded to the nearest whole number, which is why some columns look longer even though they show the same percentage.

Occupied Housing Owner vs. Renter, 2005-11							
Year	Owner	Owner Occupied	Renter	Renter Occupied	Margin of Error (Owner)	Margin of Error (Renter)	Occupied Housing Units
2005	23,699	41%	34,136	59%	1,600	2,253	57,835
2006	21,991	40%	32,754	60%	1,772	2,319	54,745
2007	22,499	41%	32,818	59%	880	1,292	55,317
2008	22,745	41%	32,547	59%	794	1,020	55,292
2009	23,365	42%	32,580	58%	721	796	55,945
2010	23,245	41%	33,200	59%	668	944	56,445
2011	22,672	41%	33,096	59%	762	737	55,768

	Mean	Median
Owner	22,888	22,745
Renter	33,019	32,818

9. The 2011 breakdown of renters versus owners in occupied housing of 59% renters in Syracuse is comparable in nearby cities.



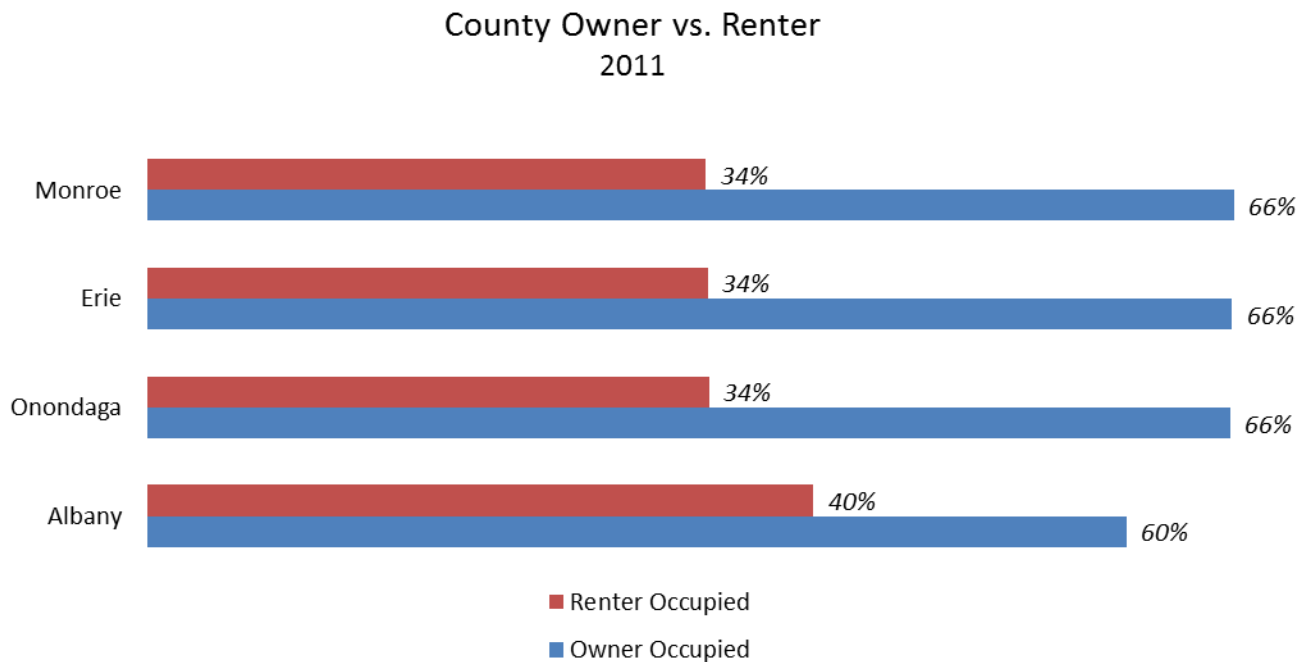
Source: U.S. Census Bureau, 2011 American Community Survey 5-year estimates, Table DP04
http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_11_5YR_DP04&prodType=table

Comment: Percentages are rounded to the nearest whole number, which is why the Albany column looks longer than the Buffalo and Syracuse columns, even though they show the same percentage.

Owner vs. Renter, 2011							
Location	Owner	Owner Occupied	Renter	Renter Occupied	Total Occupied Units	Margin of Error (Owner)	Margin of Error (Renter)
Buffalo	48,306	43%	65,053	57%	113,359	1,153	1,078
Syracuse	22,672	41%	33,096	59%	55,768	762	737
Rochester	34,905	41%	51,104	59%	86,009	1,058	1,200
Albany	15,903	40%	24,347	60%	40,250	633	856

	Mean	Median
Owner	30,447	28,789
Renter	43,400	42,100

10. 66% of occupied housing units in Onondaga County are owner-occupied, similar to the three nearby counties with which Onondaga was compared in 2011.

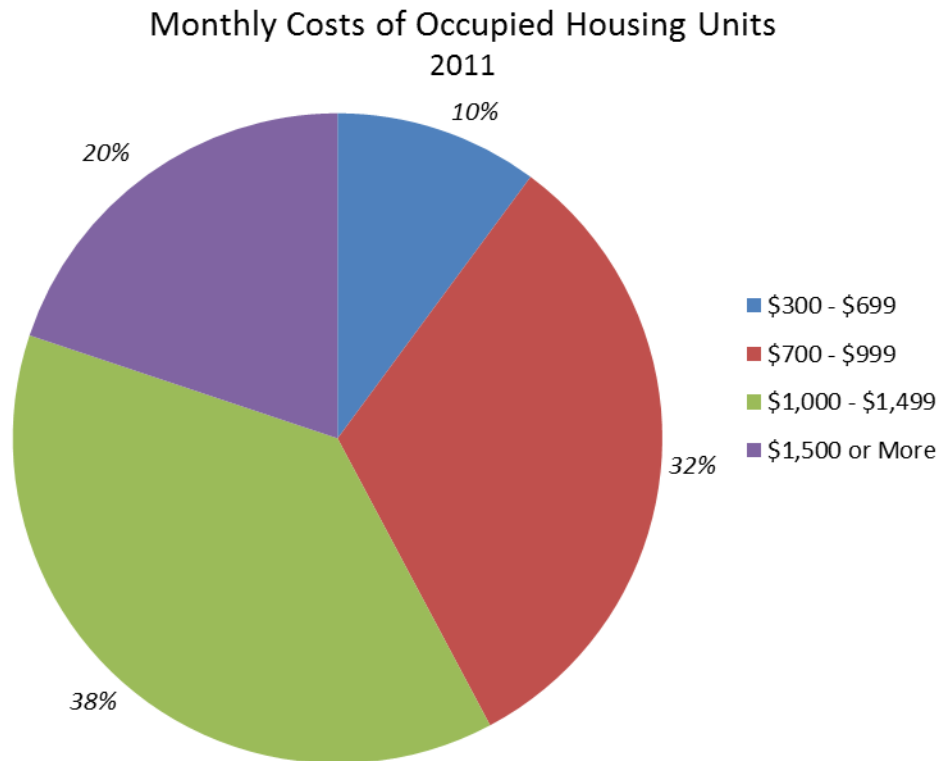


Source: U.S. Census Bureau, 2011 American Community Survey 5-year estimates, Table DP04
http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_11_5YR_DP04&prodType=table

County Owner vs. Renter							
Location	Owner	Owner Occupied	Renter	Renter Occupied	Margin of Error (Owner)	Margin of Error (Renter)	Occupied Housing Units
Albany	73,513	60%	50,031	40%	1,044	1,283	123,544
Onondaga	120,744	66%	62,637	34%	1,216	1,224	183,381
Erie	250,215	66%	129,263	34%	1,785	1,830	379,478
Monroe	193,594	66%	99,510	34%	1,631	1,657	293,104

	Mean	Median
Owner	159,517	157,169
Renter	85,360	81,074

11. 70% of housing units in Syracuse cost between \$700 - \$1,499 a month in 2011.

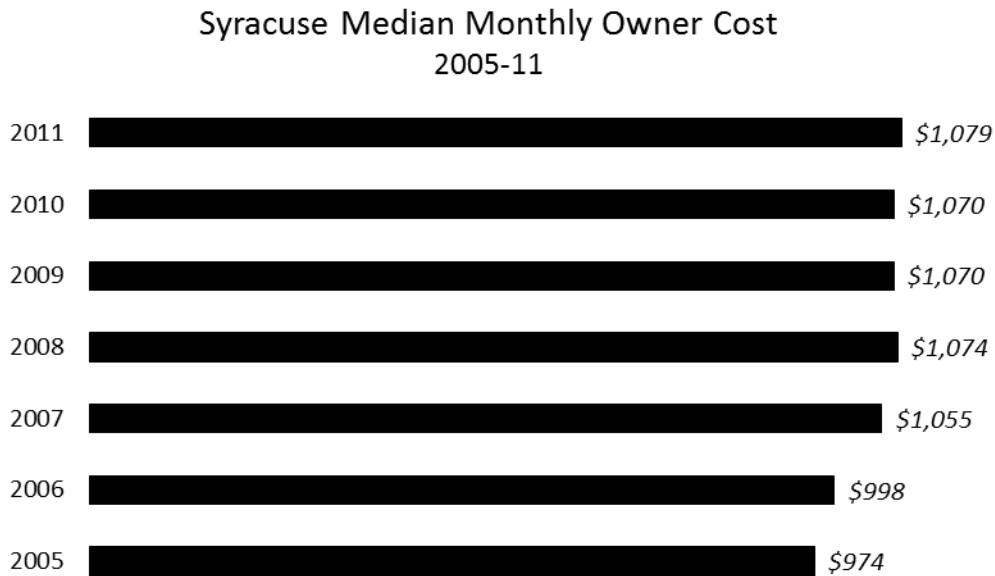


Source: U.S. Census Bureau, 2011 American Community Survey 5-year estimates, Table DP04
http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_11_5YR_DP04&prodType=table

Comment: Percentages are based off 14,736 homes that have a mortgage. The category of \$300 or less was also eliminated because there were no units in this category.

Monthly Costs of Occupied Housing Units, 2011				
Cost Range	Number of Homes	Total Housing Units	Percentage	Margin of Error
Less than \$300	0	14,736	0%	89
\$300 - \$499	346	14,736	2%	107
\$500 - \$699	1,147	14,736	8%	188
\$700 - \$999	4,728	14,736	32%	410
\$1,000 - \$1,499	5,587	14,736	38%	424
\$1,500 - \$1,999	1,620	14,736	11%	217
\$2,000 or More	1,308	14,736	9%	222

12. In 2011, the median monthly owner cost in Syracuse was \$1,079.



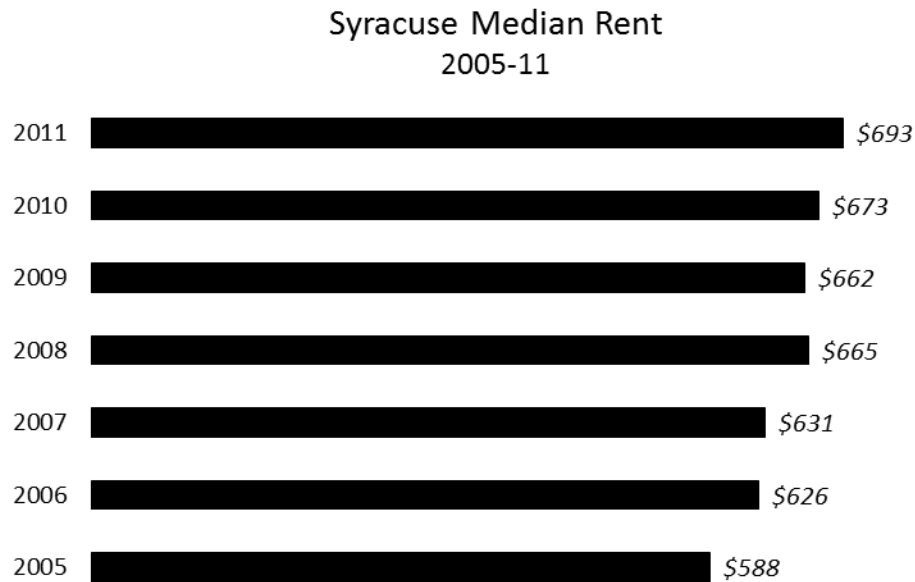
Source: U.S. Census Bureau, 2011 American Community Survey 5-year estimates, Table DP04
http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_11_5YR_DP04&prodType=table

Comment: Costs are based on the amount of occupied units that had a mortgage according to the U.S. Census per year.

Syracuse Median Monthly Owner Cost, 2005-11		
Year	Median Monthly Cost	Margin of Error
2005	\$974	51
2006	\$998	48
2007	\$1,055	28
2008	\$1,074	24
2009	\$1,070	18
2010	\$1,070	180
2011	\$1,079	22

Mean	Median
\$1,046	\$1,070

13. \$693 is the median rent in the city of Syracuse for 2011, an 18% increase from 2005.



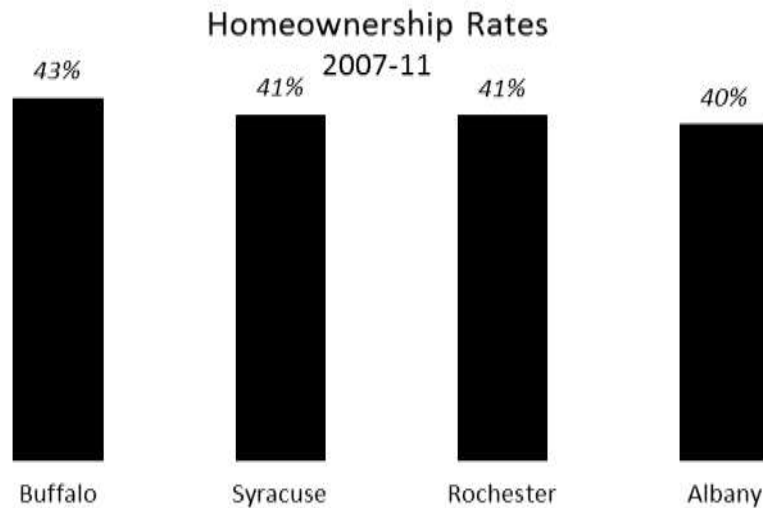
Source: U.S. Census Bureau, 2011 American Community Survey 5-year estimates, Table DP04
http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_11_5YR_DP04&prodType=table

Comment: Median dollar amount is based on amount of occupied units paying rent according to U.S Census.

Syracuse Median Rent, 2005-11		
Year	Median Rent	Margin of Error
2005	\$588	24
2006	\$626	21
2007	\$631	11
2008	\$665	17
2009	\$662	14
2010	\$673	13
2011	\$693	12

Mean	Median
\$648	\$662

14. Between 2007-11 Syracuse had a 41% rate of homeownership, comparable to the other three cities.



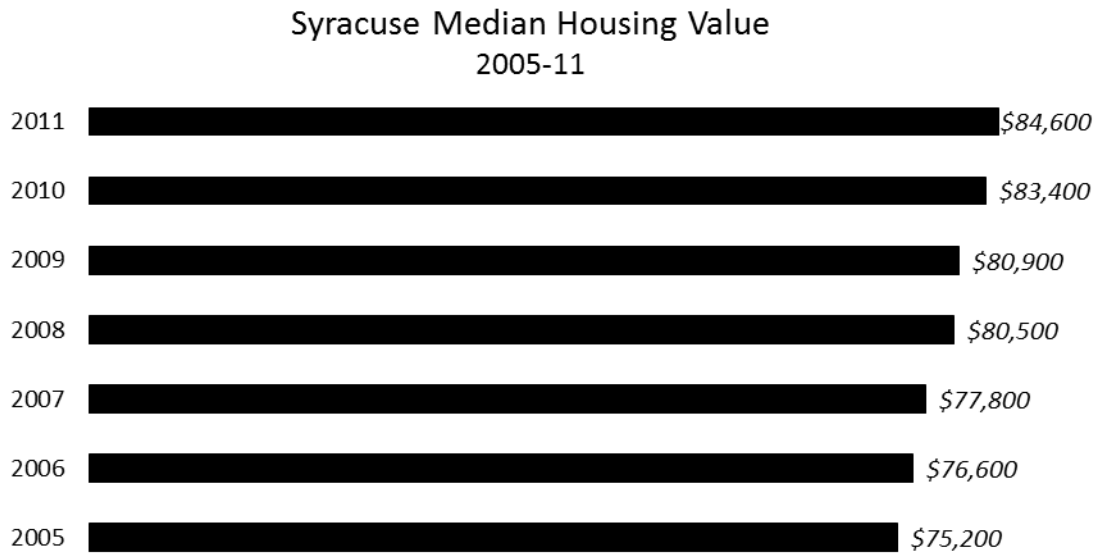
Source: U.S. Census Bureau, 2011 American Community Survey 5-year estimates, Table DP04
http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_11_5YR_DP04&prodType=table

Comment: Percentages are rounded to the nearest whole number, which is why columns look different sizes even though they show the same percentage.

Homeownership Rates, 2007-11	
Location	Homeownership Rate
Buffalo	43%
Syracuse	41%
Rochester	41%
Albany	40%

Mean	Median
40.9%	40.7%

15. \$84,600 is the median housing value in the city of Syracuse in 2011, 12.5% higher than housing values in 2005.

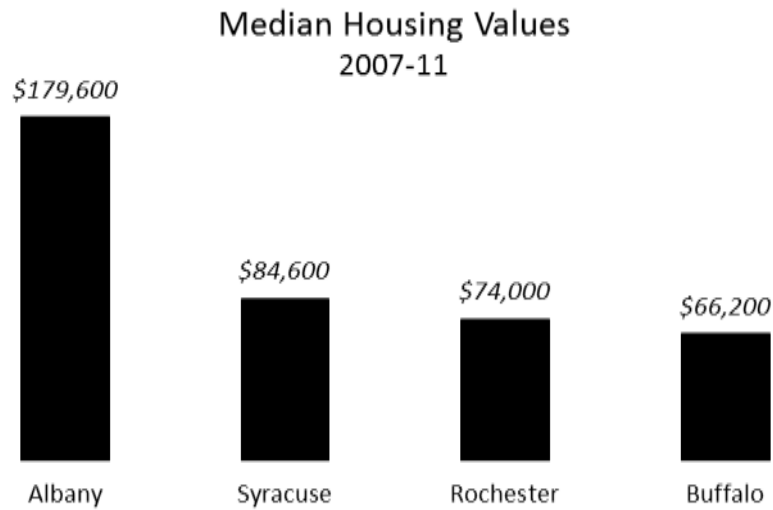


Source: U.S. Census Bureau, 2011 American Community Survey 5-year estimates, Table DP04
http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_11_5YR_DP04&prodType=table

Syracuse Median Housing Value, 2005-11		
Year	Value	Margin of Error
2005	\$75,200	2,242
2006	\$76,600	3,715
2007	\$77,800	1,543
2008	\$80,500	1,918
2009	\$80,900	1,654
2010	\$83,400	1,397
2011	\$84,600	1,414

Mean	Median
\$79,857	\$80,500

16. The median housing values in the city of Albany, at \$179,600, is 112% higher than the median housing value in Syracuse, 2007-11.

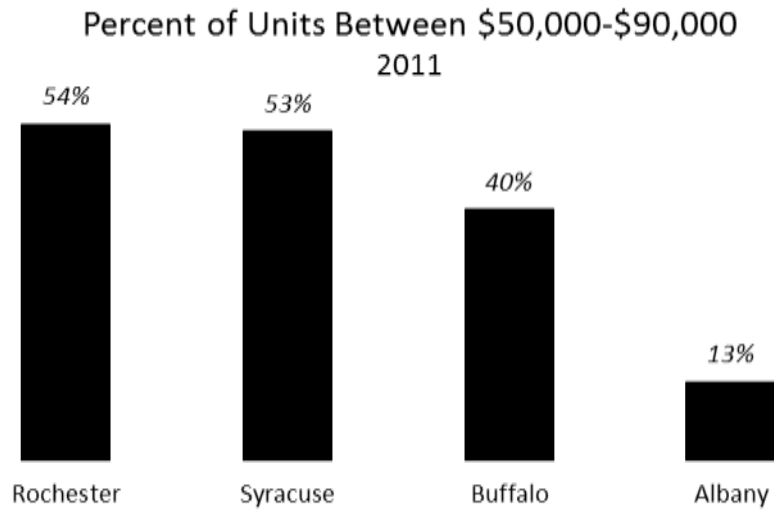


Source: U.S. Census Bureau, 2011 American Community Survey 5-year estimates, Table DP04
http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_11_5YR_DP04&prodType=table

Median Housing Values, 2007-11	
Location	Median Value
Albany	\$179,600
Syracuse	\$84,600
Rochester	\$74,000
Buffalo	\$66,200

Mean	Median
\$101,100	\$79,300

17. Over half of the owner occupied housing units in the city of Syracuse are valued at \$50-90,000 in 2011.



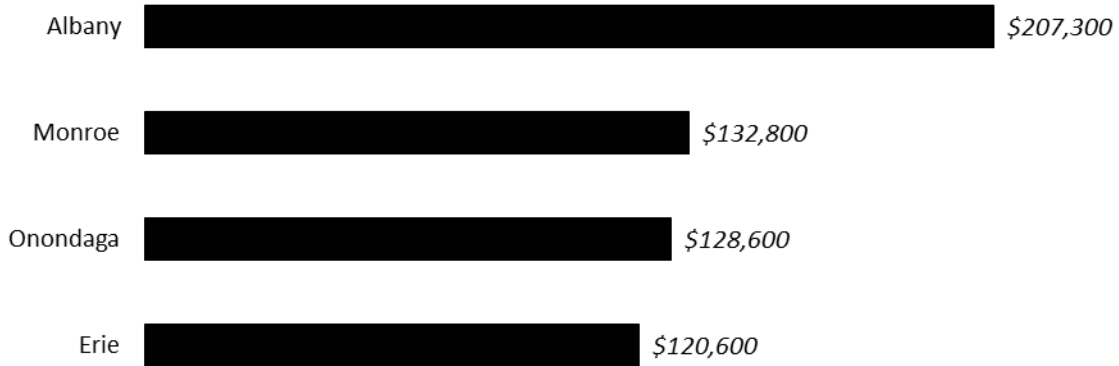
Source: U.S. Census Bureau, 2011 American Community Survey 5-year estimates, Table DP04
http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_11_5YR_DP04&prodType=table

Percent of Units Between \$50,000-\$90,000, 2011				
Location	Number Units	Margin of Error	Percentage	Total Occupied Units
Albany	2,001	287	13%	15,903
Buffalo	19,428	762	40%	48,306
Rochester	18,845	807	54%	34,905
Syracuse	11,973	521	53%	22,672

Mean	Median
13,062	15,409

18. The median housing value in Albany County was \$207,300, 72% higher than Onondaga County in 2011.

Country Median Housing Values
2011



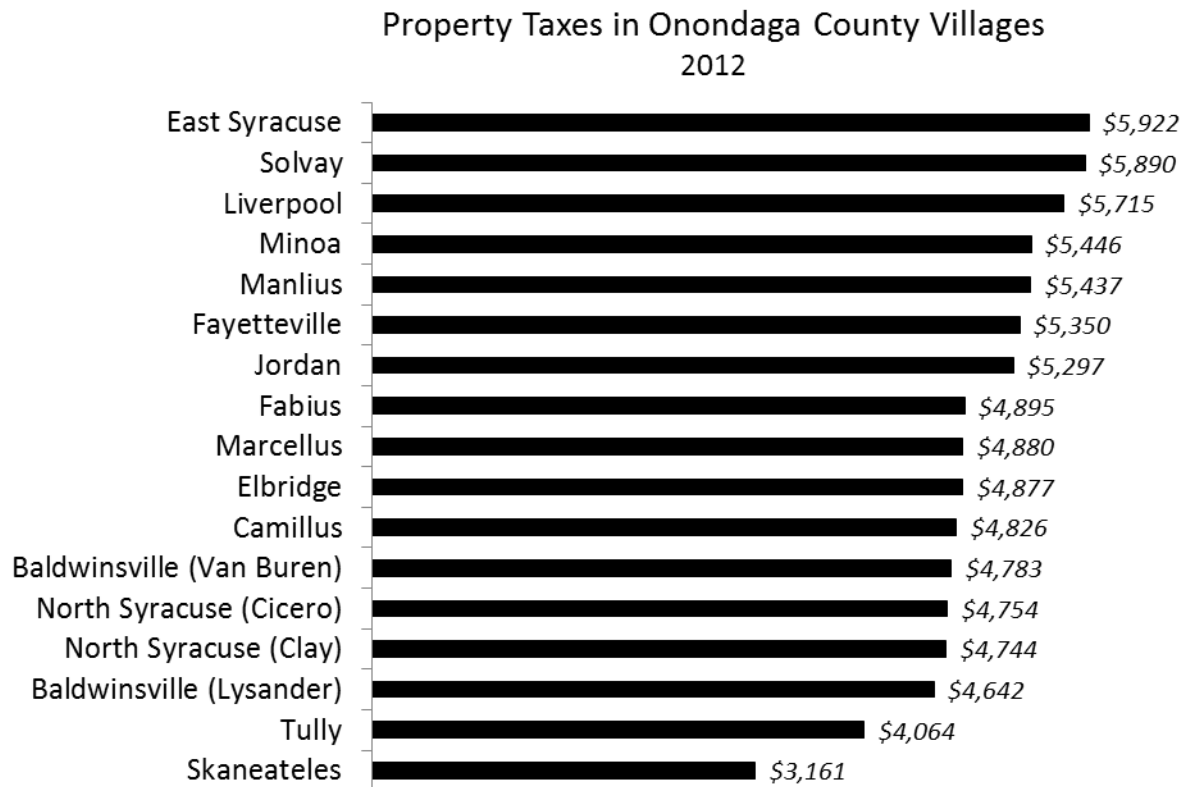
Source: U.S. Census Bureau, 2011 American Community Survey, Table DP04

http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_11_5YR_DP04&prodType=table

Country Median Housing Values, 2011		
Location	Median Value	Margin of Error
Erie	\$120,600	818
Onondaga	\$128,600	1,434
Monroe	\$132,800	1,114
Albany	\$207,300	2,532

Mean	Median
\$147,325	\$130,700

19. East Syracuse had the highest property taxes out of all the Onondaga County villages in 2012 at \$5,922.



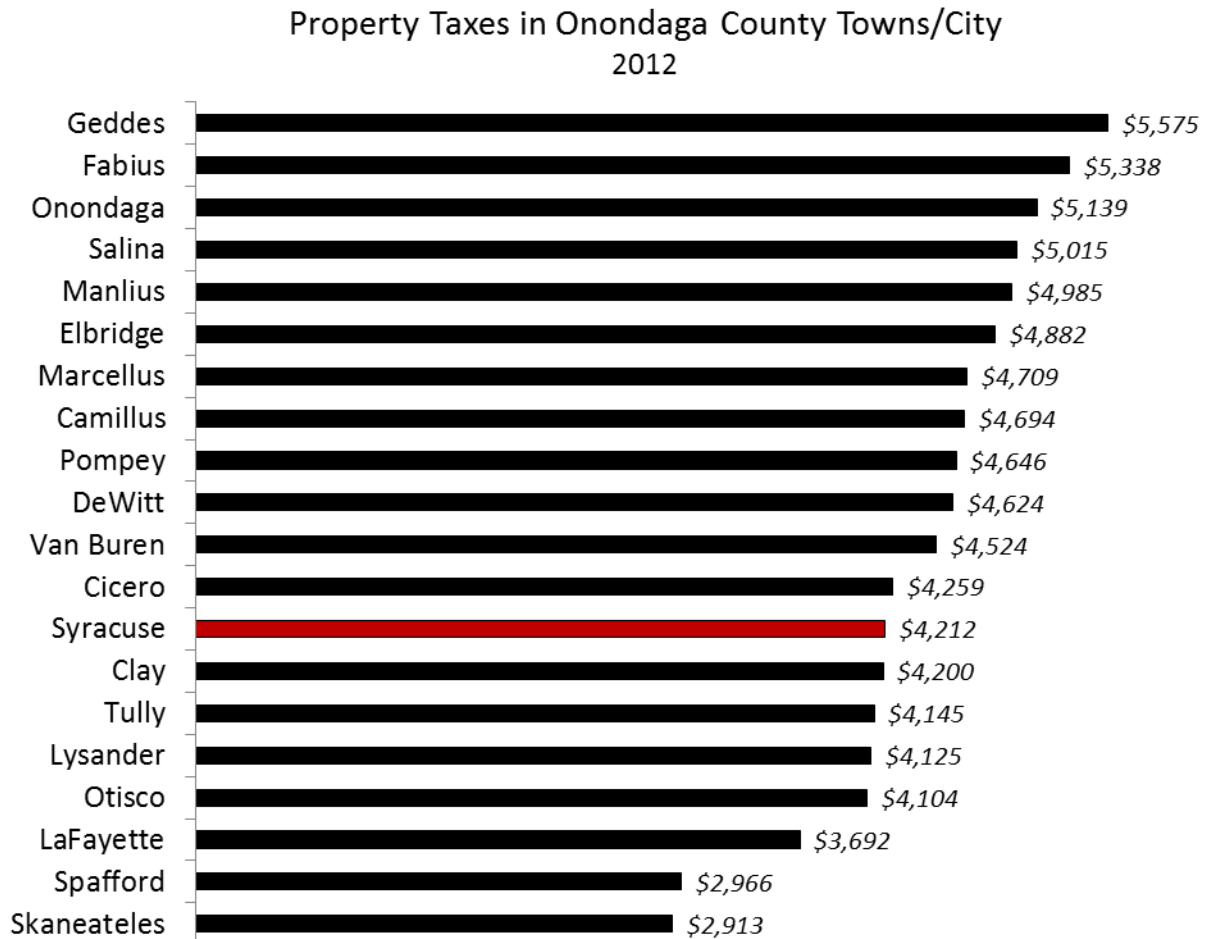
Source: *See Through NY, Benchmarking NY*
<http://seethroughny.net/benchmarking-ny/#/>

Comment: The property taxes were calculated using the US Census, ACS, 2007-11 median value of owner-occupied housing units of \$128,600. The villages of North Syracuse and Baldwinsville between two towns. Property taxes for the village portion of each town is provided.

Village Property Taxes Comparisons		
Location (Vilages)	Primary School District	Property Taxes
Baldwinsville (Lysander)	Baldwinsville	\$4,642
Baldwinsville (Van Buren)	Baldwinsville	\$4,783
Camillus	West Genesee	\$4,826
East Syracuse	East Syracuse-Minoa	\$5,922
Elbridge	Jordan-Elbridge	\$4,877
Fabius	Fabius-Pompey	\$4,895
Fayetteville	Fayetteville-Manlius	\$5,350
Jordan	Jordan-Elbridge	\$5,297
Liverpool	Liverpool	\$5,715
Manlius	Fayetteville-Manlius	\$5,437
Marcellus	Marcellus	\$4,880
Minoa	East Syracuse-Minoa	\$5,446
North Syracuse (Cicero)	North Syracuse	\$4,754
North Syracuse (Clay)	North Syracuse	\$4,744
Skaneateles	Skaneateles	\$3,161
Solvay	Solvay	\$5,890
Tully	Tully	\$4,064

Mean	Median
\$4,981	\$4,880

20. Geddes had the highest property taxes out of all the Onondaga County towns/cities in 2012 at \$5,575.



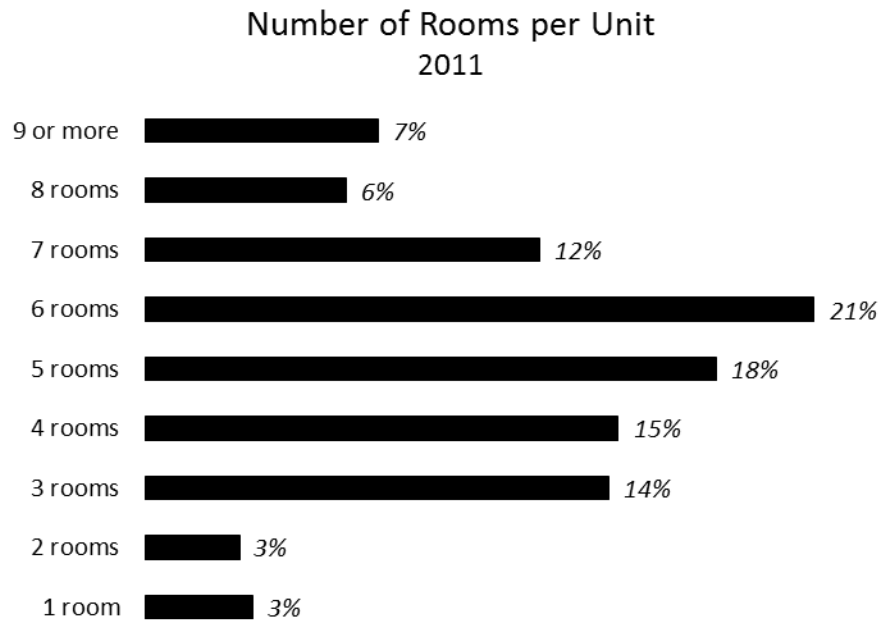
Source: See Through NY, Benchmarking NY
<http://seethroughny.net/benchmarking-ny/#/\>

Comment: The property taxes were calculated using the US Census, ACS 2007-11 median value of owner-occupied housing units of \$128,600.

Towns Property Taxes Comparisons		
Location (Towns)	Primary School District	Property Taxes
Camillus	West Genesee	\$4,694
Cicero	North Syracuse	\$4,259
Clay	North Syracuse	\$4,200
DeWitt	Jamesville-Dewitt	\$4,624
Elbridge	Jordan-Elbridge	\$4,882
Fabius	Fabius-Pompey	\$5,338
Geddes	Solvay	\$5,575
LaFayette	LaFayette	\$3,692
Lysander	Baldwinsville	\$4,125
Manlius	Fayetteville-Manlius	\$4,985
Marcellus	Marcellus	\$4,709
Onondaga	Onondaga	\$5,139
Otisco	Tully	\$4,104
Pompey	Fabius-Pompey	\$4,646
Salina	Liverpool	\$5,015
Skaneateles	Skaneateles	\$2,913
Spafford	Skaneateles	\$2,966
Syracuse	Syracuse	\$4,212
Tully	Tully	\$4,145
Van Buren	Baldwinsville	\$4,524

Mean	Median
\$4,437	\$4,574

21. In 2011, 21% of units in Syracuse had 6 rooms; most units had 4-6 rooms.



Source: U.S. Census Bureau, 2011 American Community Survey, Table DP04

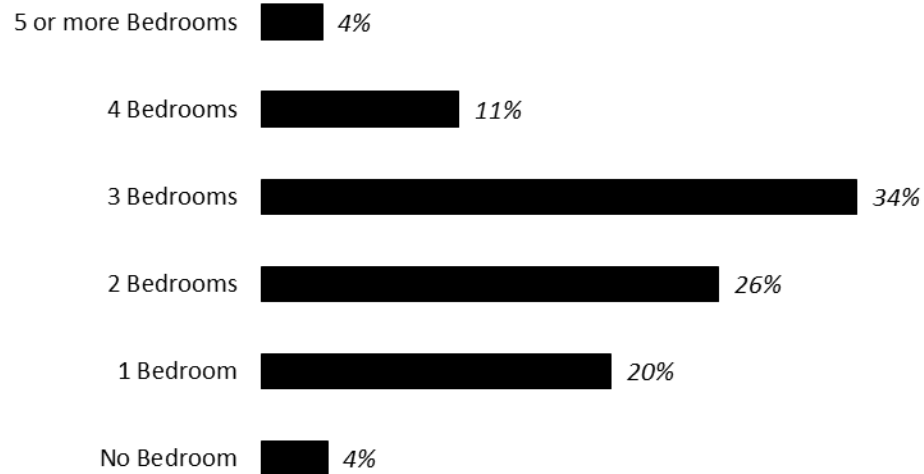
http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_11_5YR_DP04&prodType=table

Comment: Percentages are rounded to the nearest whole number, which is why the 1 room column looks taller than the 2 room column even though they show the same percentage.

Number of Rooms per Unit, 2011				
Number of Rooms	Number of Units	Total Number of Units	Percentage	Margin of Error
1 room	2,222	66,031	3%	338
2 rooms	1,946	66,031	3%	291
3 rooms	9,540	66,031	14%	595
4 rooms	9,737	66,031	15%	617
5 rooms	11,755	66,031	18%	671
6 rooms	13,770	66,031	21%	694
7 rooms	8,113	66,031	12%	493
8 rooms	4,141	66,031	6%	377
9 or more	4,807	66,031	7%	349

22. In 2011, 34% of housing units in Syracuse had 3 bedrooms.

Number of Bedrooms per Unit
2011



Source: U.S. Census Bureau, 2011 American Community Survey, Table DP04

http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_11_5YR_DP04&prodType=table

Number of Bedrooms per Unit, 2011				
Number of Bedrooms	Number of Units	Total Number of Units	Percentage	Margin of Error
No Bedroom	2,535	66,031	4%	327
1 Bedroom	13,362	66,031	20%	603
2 Bedrooms	17,476	66,031	26%	697
3 Bedrooms	22,764	66,031	34%	801
4 Bedrooms	7,561	66,031	11%	511
5 or more Bedrooms	2,333	66,031	4%	235