

Clinton County, NY

HOUSING NEEDS ASSESSMENT

2024



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INTRODUCTION

INTRODUCTION

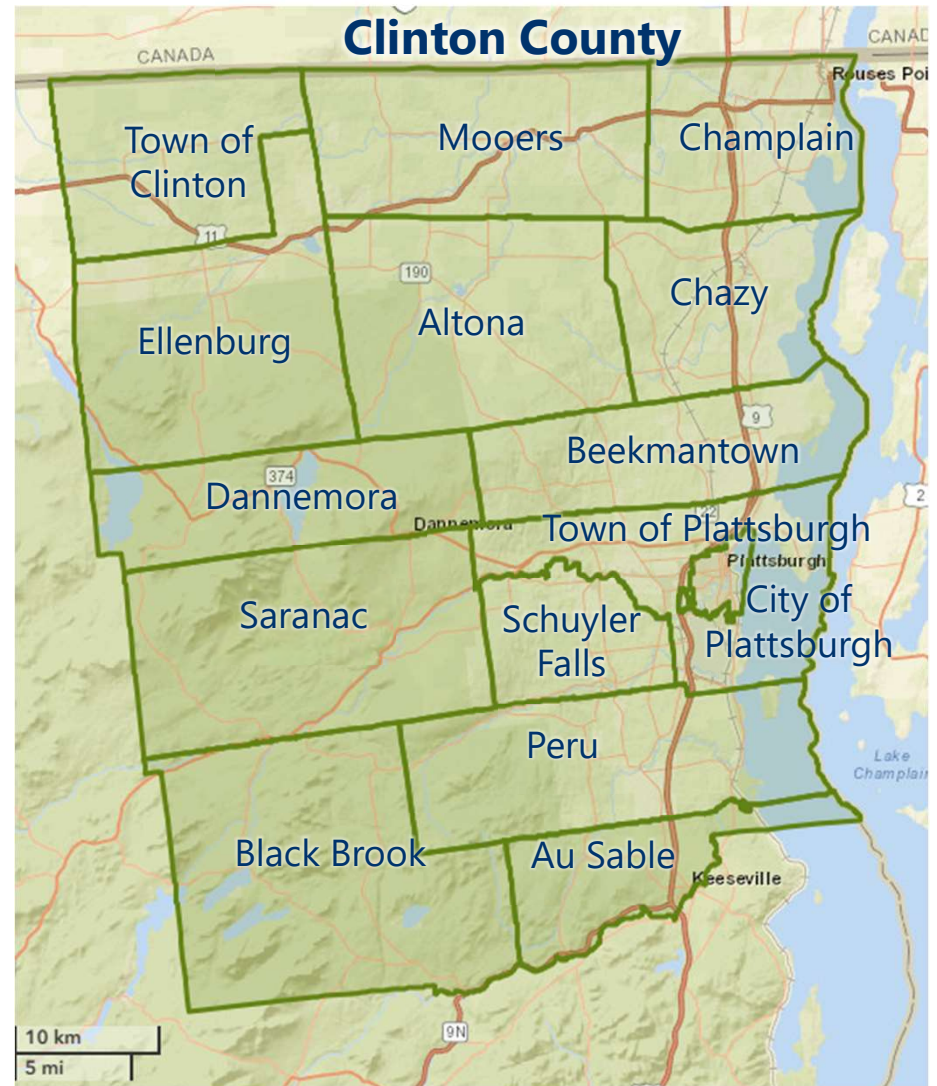
PROJECT INTENTIONS

The Clinton County Housing Study and Action Plan begins by reviewing the economic and demographic characteristics of the county. This sets the context for the subsequent review of the existing housing inventory for both owner and renter households, along with a measurement of how affordable the area is for residents in its local communities. The study tracks historic trends in residential development and profiles the market setting facing homeowners and renters. Finally, it provides an analysis of existing needs and projected demand for housing within the county and each of the municipalities.

This analysis is provided in full for the county, with municipal-level information presented on key concepts.

Municipalities of Clinton County

Altona	Chazy	Peru
Au Sable	Clinton	City of Plattsburgh
Beekmantown	Dannemora	Town of Plattsburgh
Black Brook	Ellenburg	Saranac
Champlain	Mooers	Schuyler Falls



INTRODUCTION

This initial delivery for the Clinton County Housing Study and Action Plan provides the foundation for understanding the county's underlying housing market and anticipated requirements. Materials are presented for county-wide understanding with municipality level data and discussion included where most germane. Elements of this report include:

KEY FINDINGS:

A summary of specific elements gleaned from the data and demand analysis

DEMOGRAPHIC, GEOGRAPHIC, AND ECONOMIC DATA:

Quantitative information regarding the population, employment, and income levels.

EXISTING HOUSING INVENTORY:

Physical and occupancy characteristics of properties currently available in the county's housing stock.

HOUSING AFFORDABILITY ASSESSMENT:

Measures of populations with financial hardship exacerbated by housing costs and estimations of income shortfalls for renter and potential buyer households.

HOUSING DEVELOPMENT TRENDS:

Review of historic and recent residential development activity.

RENTAL MARKET TRENDS:

Rental unit inventory and rental rates.

FOR-SALE MARKET TRENDS:

Unit sales, pricing, and other measures.

HOUSING MARKET ANALYSIS:

Estimates of current unmet demand and projected five-year cumulative need for additional housing units.

APPENDIX:

Data sources





KEY FINDINGS

KEY FINDING OVERVIEW

These key findings distill essential messages from the economic, demographic, and housing data, along with consolidated estimates of demand going forward.

1 Young adults are exiting the county as baby boomers reach retirement age.

Systemic aging of the population calls for specific residential requirements.

2 Households are getting smaller, but demand for larger units remains.

Growth is centered around 1- and 2-person households.

3 Nearly half of all renters spend over 30% of their income on rent – 59% of senior renters are cost-burdened.

The cost of housing contributes to financial strain among a large number of households.

4 While on the rise, employment levels have not recovered from the pandemic.

Total employment still remains 5% below its pre-pandemic level.

5 Rental rates continue to rise as available units are in short supply.

A limited number of vacant rental units brings further upward pressure on prices.

6 Single-family home sales surge and decline – but prices remain on the rise.

Home sale prices continue to soar.

7 Incomes generally kept pace with growing rental rates, but pricing remains unaffordable for many households.

Available rental units are priced well beyond what many households can comfortably afford.

8 Rising home prices plus high mortgage rates have moved homeownership beyond the reach of many would-be buyers.

The cost of financing greatly exacerbated the affordability challenges of home purchases.

9 A sharp drop in new home construction left Clinton County “missing” over 1,000 units.

New residential building activity dropped well below its historical pace over the past decade or more.

10 The county will need 1,100 or more new homes built over the coming five years.

Demand will stem from both an increase in the number of households and the replacement of existing units in need of replacement.



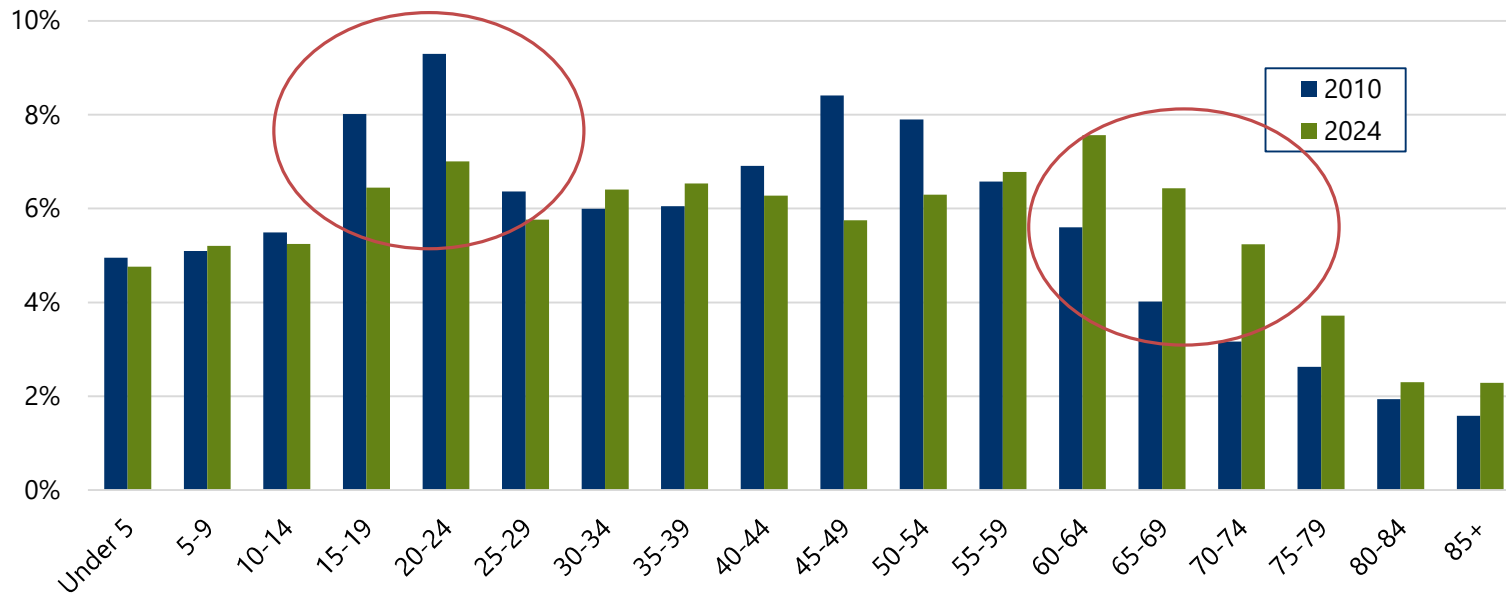
KEY FINDING # 1

YOUNG ADULTS ARE EXITING THE COUNTY AS BABY BOOMERS REACH RETIREMENT AGE

The number of young adults in the county has dropped sharply – down 19% from 2010 to 2024. This can reflect limited job prospects or the unavailability of affordable housing.

Meanwhile, as Baby Boomers (1946-1964) age, their housing decisions heavily influence the overall market. Many own a house that they are close to paying off or own outright and intend to age in place. Simultaneously, senior renters are the most financially stressed cohort.

Share of Population by Age Cohort in Clinton County



Source: Esri



KEY FINDING #2

HOUSEHOLDS ARE GETTING SMALLER BUT DEMAND FOR LARGER UNITS REMAINS

Despite the declining population, the number of households in Clinton County has grown. This is due to a rapidly declining average household size.

Gains have been entirely centered around smaller one- and two-person households (up 9% from 2010 to 2020) as the number of three-person and larger households declines (down 8% from 2010 to 2020).

This may suggest that the greatest housing demand would be for smaller one—and two-bedroom units. However, to the extent that empty-nesters prefer to remain in their larger homes, new developments will also need to accommodate larger families.

Households by Number of Residents in Clinton County

	2010		2020		Change		Growth
	Level	Share	Level	Share	Level	Share	
1-Person Households	8,680	27.5%	10,181	31.2%	1,501	3.8%	17.3%
2-Person Households	11,563	36.6%	11,939	36.6%	376	0.0%	3.3%
3-Person Households	5,270	16.7%	4,746	14.6%	-524	-2.1%	-9.9%
4 or More Person Households	6,069	19.2%	5,717	17.5%	-352	-1.7%	-5.8%
Total	31,582	100.0%	32,583	100.0%	1,001	0.0%	3.2%
Average Household Size	2.37		2.28		-0.09		-3.8%

Source: Decennial Census; Esri



KEY FINDING #3

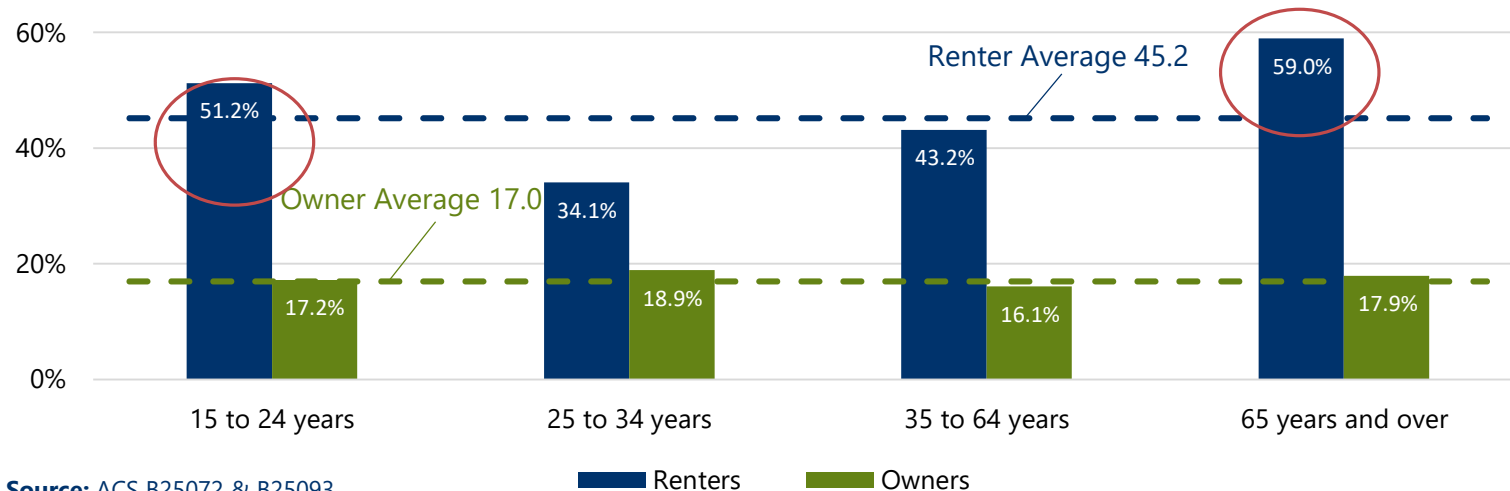
NEARLY HALF OF ALL RENTERS SPEND OVER 30% OF THEIR INCOME ON RENT – 59% OF SENIOR RENTERS ARE COST-BURDENED

Households spending 30% or more of their income on housing are defined as being “Cost-Burdened.” In Clinton County, one-quarter (25%) of all households face housing costs of 30% or more.

Close to half (45%) of all renter households are Cost-Burdened, with especially high rates among the younger and older age brackets. For those aged 24 and younger, over half are Cost-Burdened, while for seniors (aged 65 and over), that figure is even greater (59%).

These high rates of Cost-Burden households underscore the need for affordable housing options in Clinton County.

Cost Burdened by Age of Householder in Clinton County - 2022



KEY FINDING #4

WHILE ON THE RISE, EMPLOYMENT LEVELS HAVE NOT RECOVERED FROM THE PANDEMIC

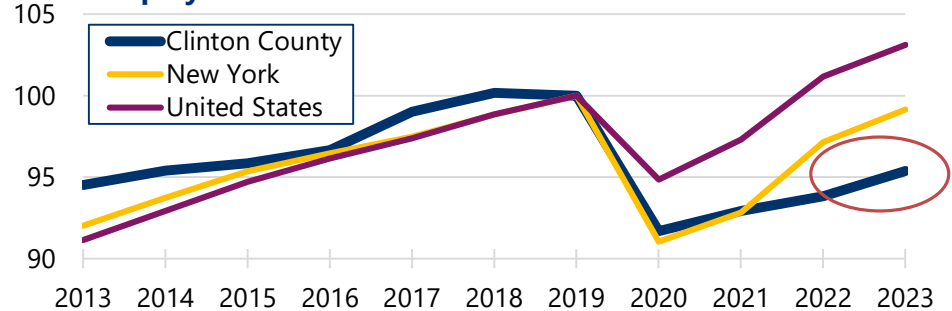
The pandemic cost Clinton County 3,100 jobs, with total employment declining by 9%. Over the last three years, the county recovered 1,400 of those lost positions, but the sluggish 3% rebound leaves the area 1,700 jobs below the recent 2019 peak.

However, growth among the county's many communities has not been shared evenly. Several towns, especially those located to the north, such as Altona, Mooers, Champlain, and Clinton, show employment below their 2013 level.

By contrast, Au Sable, Chazy, and Plattsburgh have seen relatively strong gains since 2013, with the outlook for healthy expansion going forward.

Composted by Schluter Systems' expansion, Plattsburgh will see particularly strong gains, with job gains accounting for two-thirds (70%) of the county's total expansion through 2028.

Total Employment Index - 2019=100



Source: Lightcast

Employment Levels and Growth by Municipality

	Employment			Growth	
	2013	2023	2028	2013 to 2023	2023 to 2028
Altona	475	377	372	-20.6%	-1.3%
Mooers	864	743	771	-14.0%	3.8%
Clinton	1,183	1,082	1,118	-8.5%	3.3%
Schuyler Falls	111	107	106	-3.6%	-0.9%
Champlain	2,495	2,462	2,669	-1.3%	8.4%
Ellenburg	830	822	860	-1.0%	4.6%
Peru	1,689	1,682	1,826	-0.4%	8.6%
Clinton County	35,379	35,701	38,309	0.9%	7.3%
Saranac	552	560	586	1.4%	4.6%
Plattsburgh	23,032	23,559	25,382	2.3%	7.7%
Chazy	2,170	2,240	2,418	3.2%	7.9%
Dannemora	371	384	404	3.5%	5.2%
Au Sable	1,607	1,683	1,796	4.7%	6.7%

Source: Lightcast



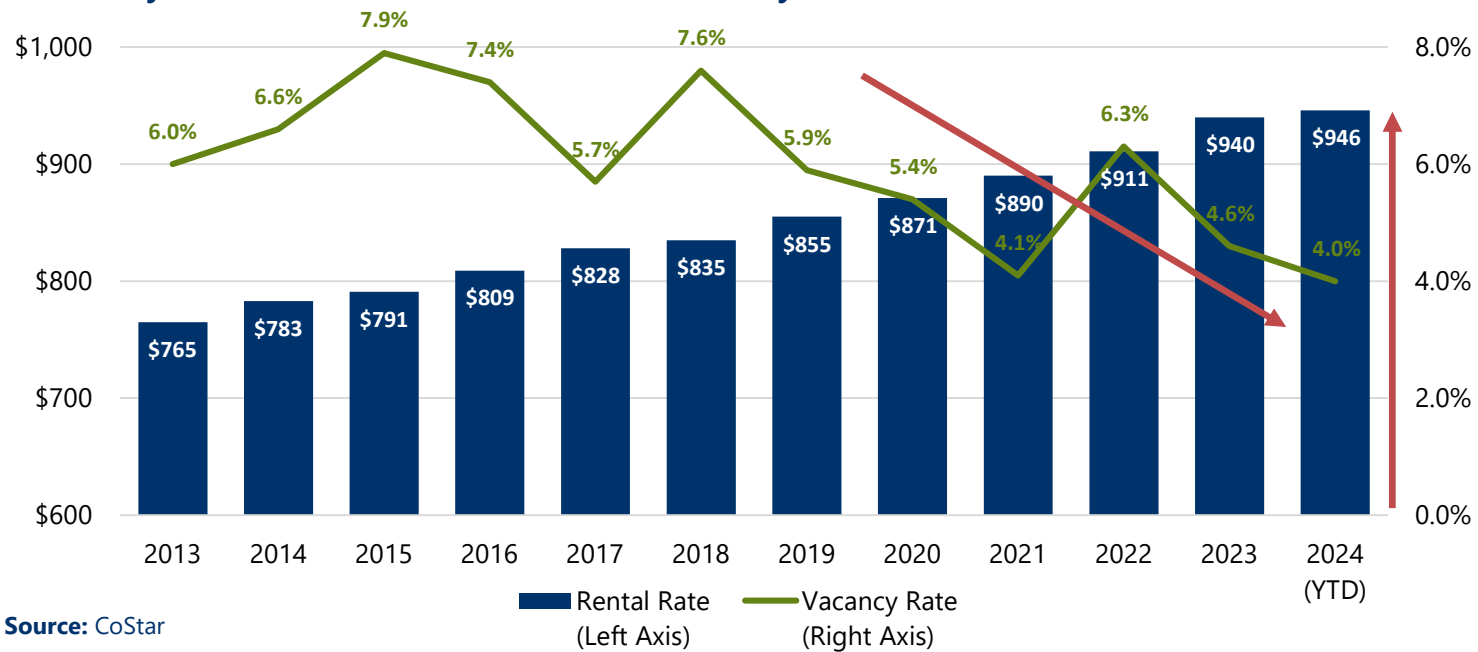
KEY FINDING #5

RENTAL RATES CONTINUE TO RISE AS AVAILABLE UNITS ARE IN SHORT SUPPLY

With limited new development, steady demand growth brought an overall decline in vacancy rates over the past ten years. From nearly 8% in 2015, vacancies dropped to just 4% last year.

This strong demand brought with it upward pressure on prices. Over the past decade, average rental rates posted consistent year-over-year gains, resulting in an overall increase of 23% from 2013 to 2023.

Multifamily Rental Rates and Vacancies in Clinton County



KEY FINDING #6

SINGLE FAMILY HOME SALES SURGE AND DECLINE – BUT PRICES REMAIN ON THE RISE

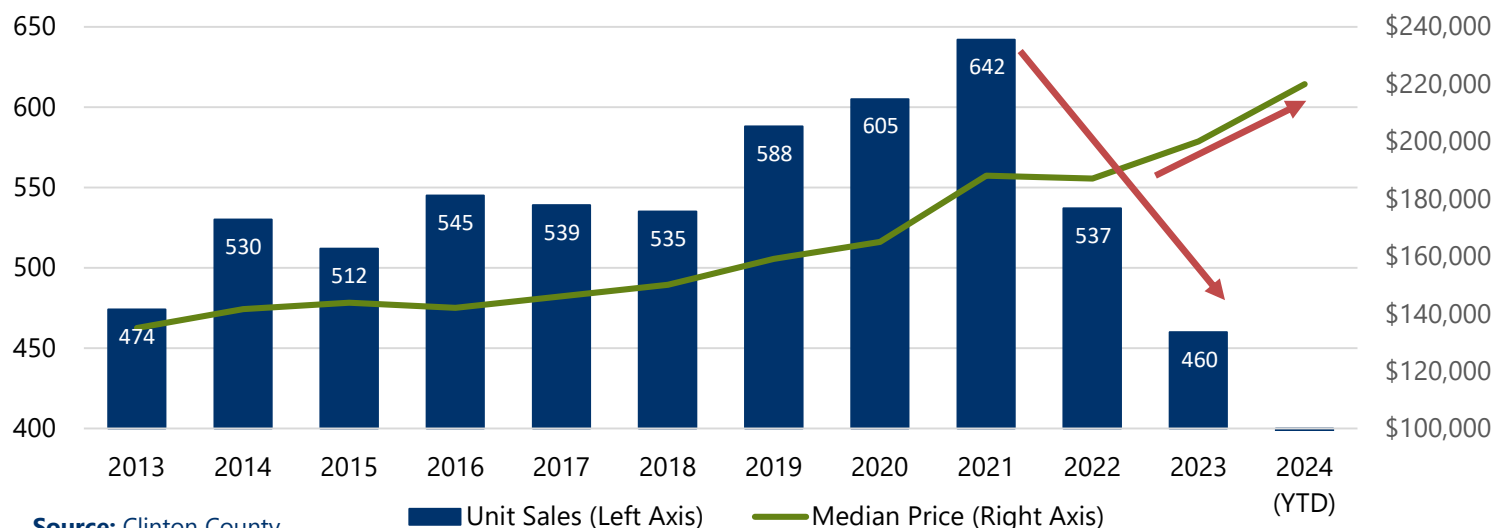
A surge in single-family home buying pushed sales well above their prior 500—to 550-unit range, peaking in 2021 and bringing strong price growth. As increasing mortgage rates drove a significant slowing in sales, limited supply continued supporting price appreciation.

Single-family home prices stood 55% higher in 2023 than a decade ago.

Median prices for homes in the Towns of Peru, Beekmantown, and Plattsburgh now all stand above \$250,000.

In the City of Plattsburgh, the community with the greatest number of sales in 2023, prices are holding below \$200,000 – the countywide median price.

Single Family Home Sales in Clinton County



Source: Clinton County

■ Unit Sales (Left Axis)

— Median Price (Right Axis)

(YTD)



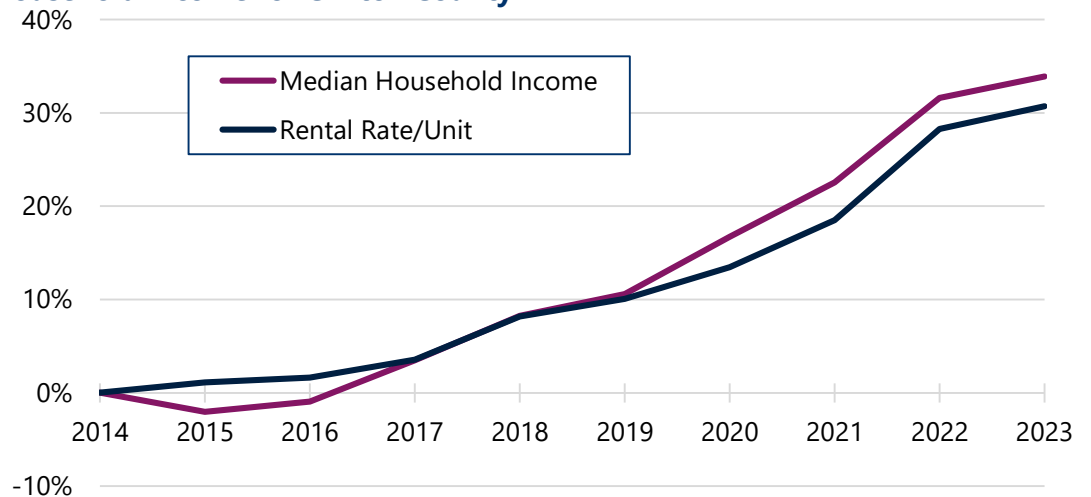
KEY FINDING #7

INCOMES GENERALLY KEPT PACE WITH GROWING RENTAL RATES, BUT PRICING REMAINS UNAFFORDABLE FOR MANY HOUSEHOLDS

Fortunately, incomes have tracked steadily with rental housing rates over the past decade, and a household with the countywide median income can reasonably afford a unit charging the median rent—an expense that would consume 28% of total income.

Less-fortunately, the median rental measure provided by the US Census folds in rental agreements at low-income properties and for other discounted units (e.g., renting to a family member, long-term agreements that have not increased over time, etc.). Rental rates facing households seeking an apartment or entire home to lease face notably higher rates, and a median income falls well beyond the level needed to afford most available units comfortably.

Cumulative Percent Change in Renter Housing Costs vs Median Household Income for Clinton County



Source: ACS, Esri, Camoin Associates

Rental Affordability Gap: Gross Rents and Median Renter Income in Clinton County - 2022

	Rental Rate	Pct of Median Income
Prevailing Rate (Census)	\$944	27.7%
Market Rate Apartment	\$1,500	44.0%
Market Rate House	\$2,800	82.2%

Source: Esri; ACS report S2503



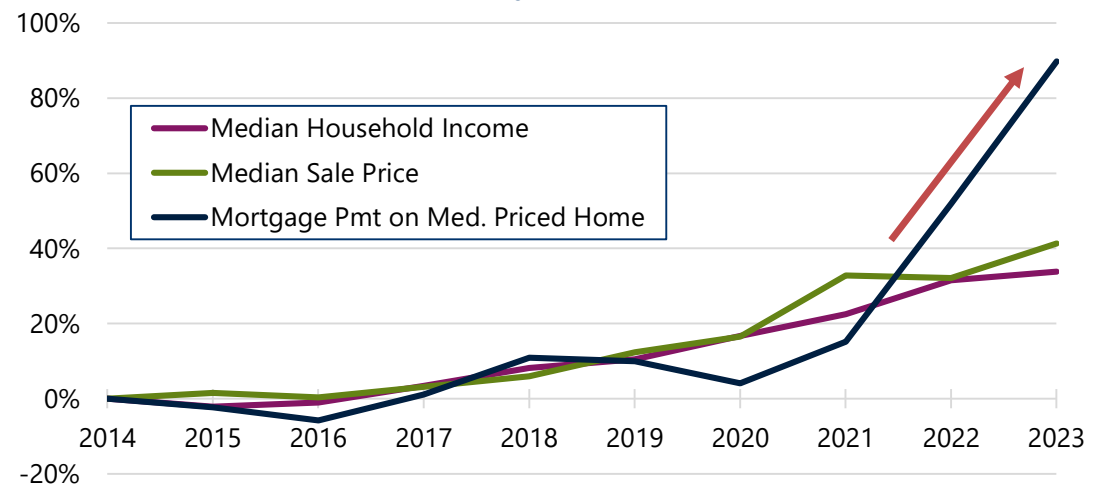
KEY FINDING # 8

RISING HOME PRICES PLUS HIGH MORTGAGE RATES HAVE MOVED HOMEOWNERSHIP BEYOND THE REACH OF MANY WOULD-BE BUYERS.

Household incomes have grown steadily within the county, but rising home prices combined with significant mortgage rate increases have doubled the cost of financing a home in Clinton County over the past decade.

Currently, a median-income household in the county could comfortably afford a home priced at \$150,000. Unfortunately, this falls \$50,000 short of a median-priced home in the county.

Cumulative Percent Change in Owner Housing Costs and Household Income for Clinton County Since 2014



Source: ACS, Esri, Clinton County, Freddie Mac, Camoin

Home Price Gap: Housing Prices and Income in Clinton County - 2022/2023

Affordable Monthly Payment with Median Household Income	\$1,568
Affordable Home Price Based on Affordable Payment	\$150,100
Median Sale Price	\$200,000
Home Price Affordability Gap	\$49,900

Source: Clinton County; freddiemac.com; www.move.org; Camoin Associates



KEY FINDING #9

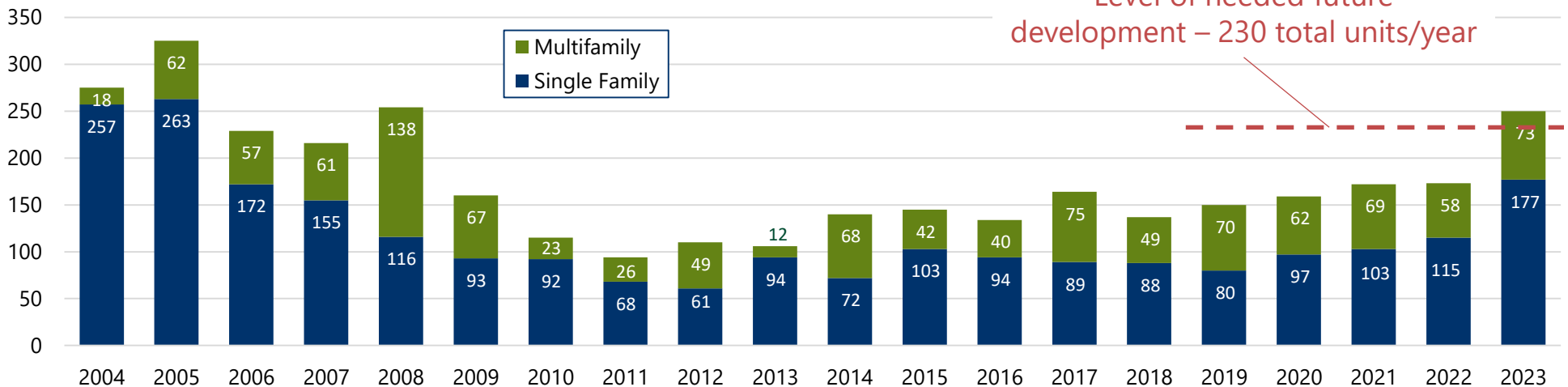
A SHARP DROP IN NEW HOME CONSTRUCTION LEFT CLINTON COUNTY “MISSING” OVER 1,000 UNITS.

Over the 1980s, 1990s, and 2000s, new home construction averaged between 230 and 250 units per year. Stringent mortgage guidelines following the Great Recession ushered in a period of tighter lending – to buyers and builders.

Homebuilders faced new challenges getting construction loans, and fewer new houses were built. Throughout the 2010s, the county averaged just 130 units per year, so the county is now “missing” 1,000 or more units that may otherwise have been built.

This shortfall has come just as Millennials have entered the housing market, bringing renewed demand growth.

Residential Building Permits Issued for the Clinton County



Source: HUD



KEY FINDING #10

THE COUNTY WILL NEED 1,100 OR MORE NEW HOMES BUILT OVER THE COMING FIVE YEARS

Anticipated household growth and the replacement of older, obsolete units in Clinton County calls for the development of more than 1,100 new housing units over the coming five years. This need will come from households across the income spectrum, but demand from middle-income households (\$35,000 to \$100,000 annually) will account for nearly 500 units (43% of the total).

Demand will also be spread across all of Clinton County's municipalities. Still, combined, the City and Town of Plattsburgh will account for the greatest need – requiring nearly half of all new owner homes and four-fifths of all rental units.

Consolidated Residential Demand for Clinton County -

Source of Demand	Owner Units	Renter Units	Total
Household Growth	602	136	738
Due for Replacement	187	223	410
Total	789	359	1,148

Source: Camoin Associates



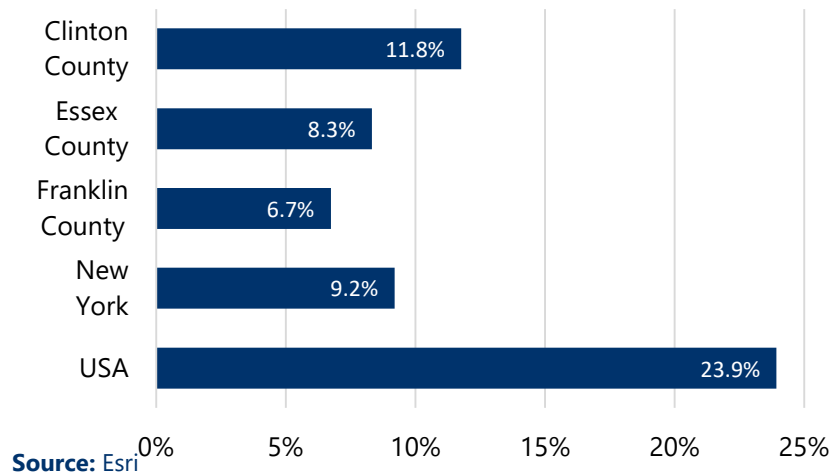
A photograph of a lighthouse on a stone building, overlaid with a blue tint. The lighthouse has a white lantern room with a glass enclosure and a small dome on top. The building is made of rough-hewn stone and has several windows. The text "DEMOGRAPHIC, GEOGRAPHIC AND ECONOMIC DATA" is written in white, bold, sans-serif font across the middle of the image.

DEMOGRAPHIC, GEOGRAPHIC AND ECONOMIC DATA

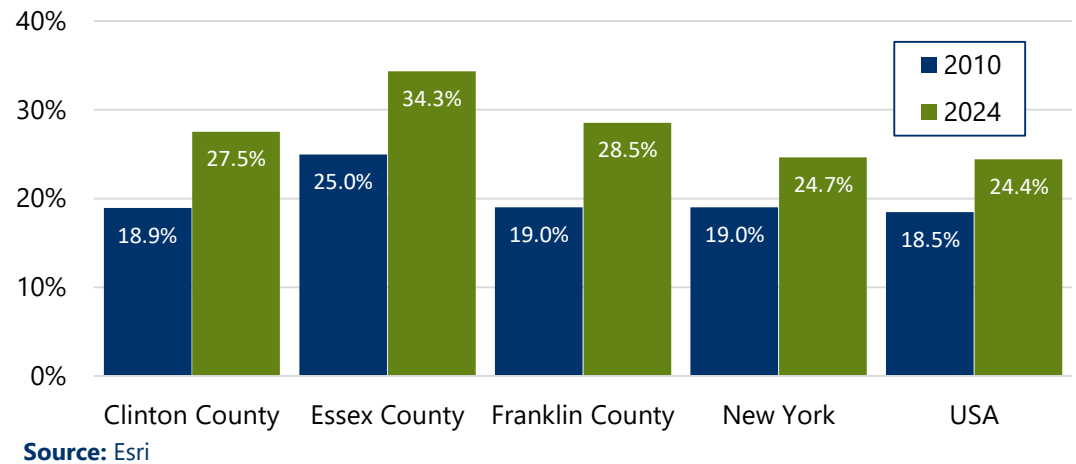
OVERVIEW – DEMOGRAPHICS

- Clinton County has seen population declines over the past two decades, measuring nearly -2 % since 2000. This compares to the State of New York, which is up 5%, and a national growth rate of 20% over the same timeframe.
- Due to rapidly declining household size, however, the number of households in the county has shown relatively strong growth, climbing 12% since 2000 as compared to 9% for the state. The US increased by 24%.
- Following the national trend, the share of senior households (householders aged 65+) is growing within the county. As this continues, the community will see an increased need for housing tailored to these older residents.

Total Household Growth - 2000 to 2024



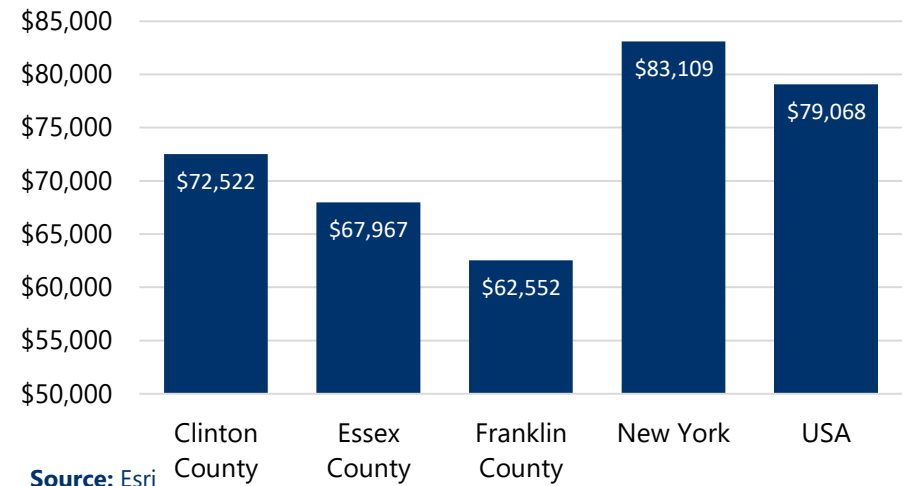
Percent of Households with Senior (65+) Head of Household



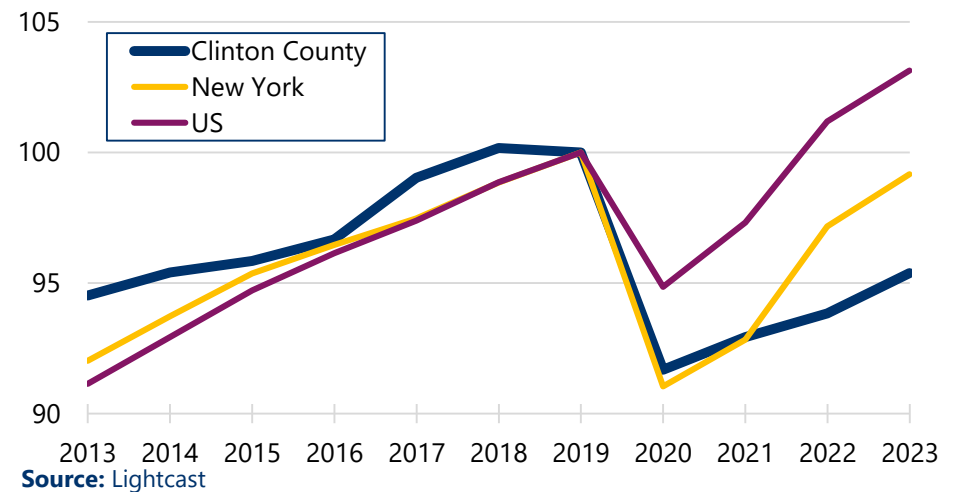
OVERVIEW – INCOME AND EMPLOYMENT

- Household incomes in Clinton County fall 13%, shy of levels seen for the state as a whole. These more modest incomes present challenges to many households in being able to afford suitable housing.
- Following the 2020 pandemic-driven declines in employment, Clinton County has struggled to rebound to the same extent seen elsewhere. The county continues to see 5% fewer jobs than it did during the recent peak.
- Notable about the county's economic base is the relatively high proportion of government, healthcare, and retail-based jobs. These three sectors account for more than half of total employment.
- The construction, transportation and warehousing, and professional and technical services sectors have provided more than one thousand new jobs for the county over the past decade, offsetting losses seen in several other areas.

Median Household Income - 2024



Total Employment Index - 2019=100



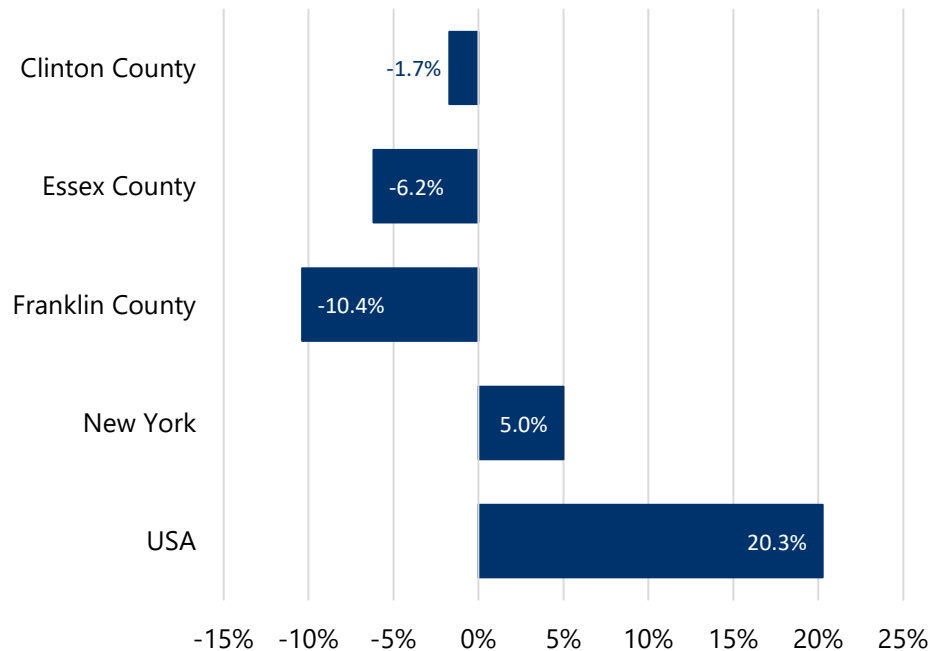
POPULATION TOTALS

Total Population, 2000-2024

Geography	Population				Percent Change			
	2000	2010	2020	2024	2000-2010	2010-2020	2020-2024	2000-2024
Clinton County	79,894	82,128	79,843	78,512	2.8%	-2.8%	-1.7%	-1.7%
Essex County	38,851	39,370	37,381	36,446	1.3%	-5.1%	-2.5%	-6.2%
Franklin County	51,134	51,599	47,555	45,822	0.9%	-7.8%	-3.6%	-10.4%
New York	18,976,453	19,378,097	20,201,249	19,924,635	2.1%	4.2%	-1.4%	5.0%
USA	281,421,906	308,745,538	331,449,281	338,440,954	9.7%	7.4%	2.1%	20.3%

Source: Decennial Census; Esri

Total Population Growth - 2000 to 2024



Source: Decennial Census; Esri

- Clinton County has witnessed declining population levels over the past two decades, with the number of residents dropping 2% since 2000.
- While the county's losses stand as a notable contrast to the state's overall growth, they are not nearly as challenging as declines seen in neighboring counties.



MEDIAN AGE AND AGE DISTRIBUTION

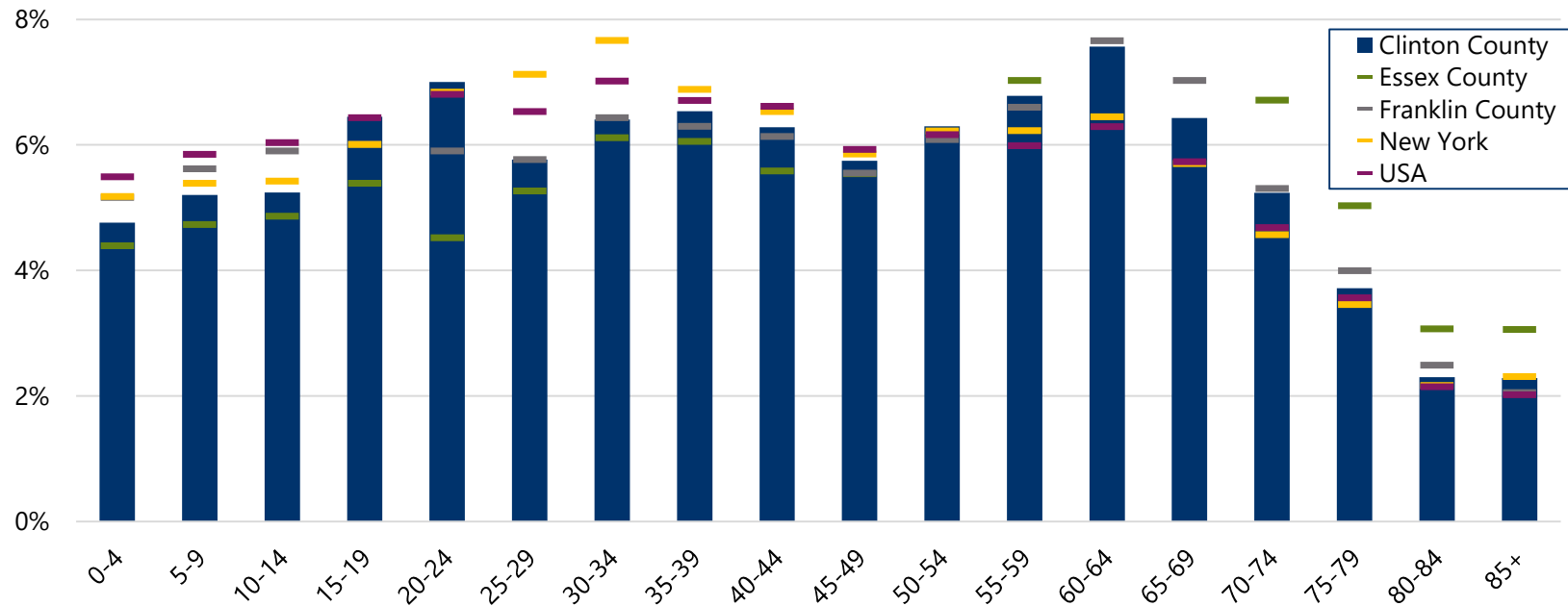
- Residents of Clinton County are, on average, more than two and a half years older than the overall statewide population.
- This comes largely due to a consistently greater share of residents in 55-to-79-year-old cohorts compared to the state.
- Housing needs for this older population brings with it specific requirements, and the current housing stock may not best serve senior households.

Median Age - Years

Geography	2010	2024	Change 2010 to 2023
Clinton County	39.0	42.1	3.1
Essex County	44.4	47.8	3.4
Franklin County	39.1	42.4	3.3
New York	37.9	39.6	1.7
USA	37.1	39.3	2.2

Source: Decennial Census, Esri

Share of Population by Age Cohort - 2024



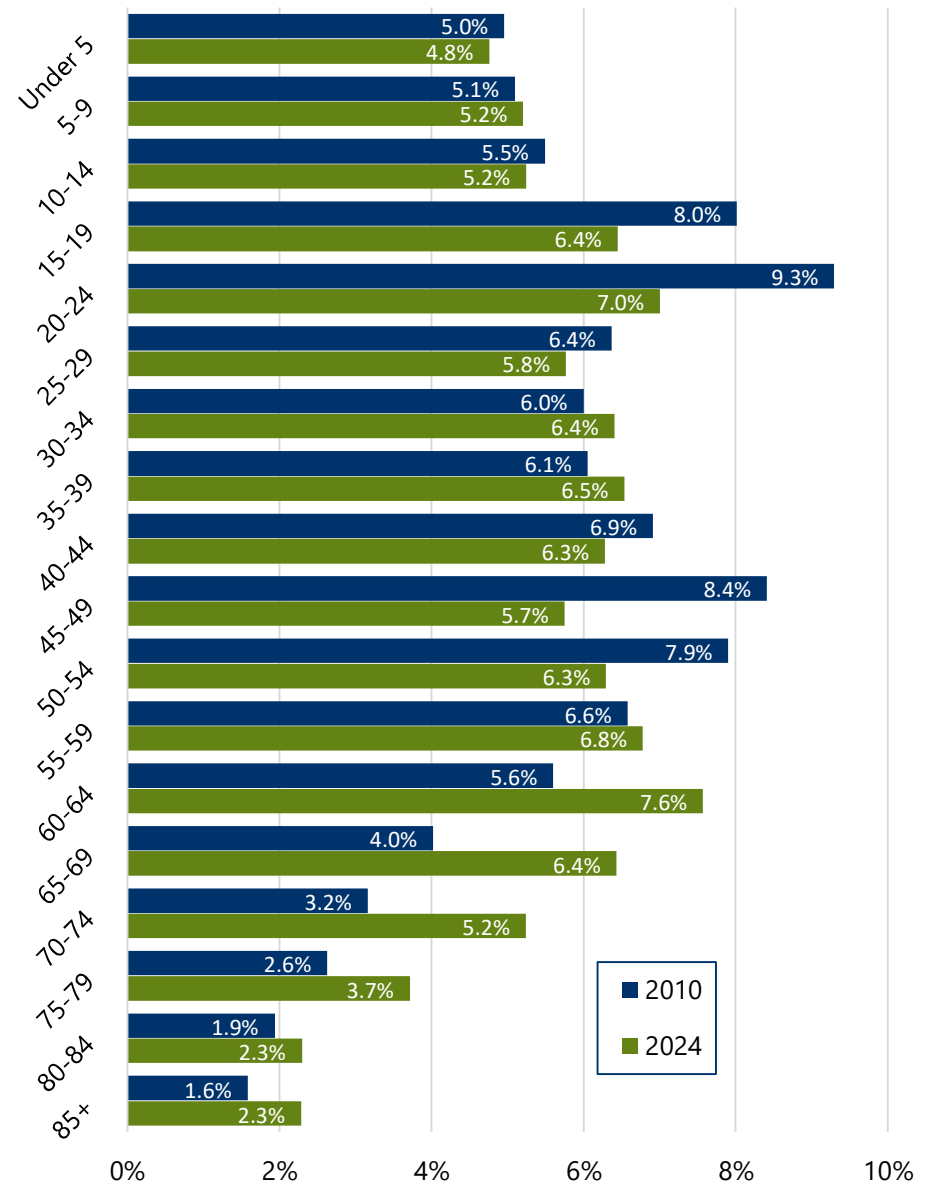
Source: Esri



POPULATION CHANGE BY AGE COHORT

- Clinton County population has aged over the past decade or more, with the median age rising from 39 in 2010 to 42 in 2024 – an increase of 3 years.
- This is reflected in the generally shrinking share of not only the younger age cohorts (the share of those under 30 shrank by 5%) but also middle-aged (30 to 59-year-olds, down by 4%).
- Conversely, the proportion of older individuals increased – those 60 years and older jumped by 9%.
- As this trend is likely to continue, this shift calls for greater focus on senior housing for Clinton County going forward.

Share of Population by Age Cohort in Clinton County



Source: Esri



POPULATION BY RACE AND ETHNICITY

- Seven out of eight Clinton County residents are white (87%) – residents, the proportion seen among neighboring states, but a sharp contrast with the state overall. New York sees that just over half of its population is white.
- Multi-racial residents make up the largest single minority but still represent less than 5% of the total population.
- Other more sizable minority groups include black/African Americans and Hispanic residents, but these represent less than 4% of the total population each.

Population Composition by Race and Ethnicity - 2024

Race/Ethnicity	Clinton County	Essex County	Franklin County	New York	USA
White	86.6%	89.8%	81.9%	51.3%	56.3%
Black/African American	3.1%	1.6%	2.5%	13.5%	12.1%
American Indian/Alaska Native	0.3%	0.2%	8.8%	0.3%	0.7%
Asian	1.2%	0.7%	0.5%	10.1%	6.3%
Pacific Islander	0.0%	0.0%	0.0%	0.0%	0.2%
Other	0.3%	0.4%	0.2%	1.0%	0.5%
Two or More Races	4.7%	4.6%	3.4%	3.7%	4.3%
Hispanic	3.7%	2.8%	2.7%	20.1%	19.6%
Total	100.0%	100.0%	100.0%	100.0%	100.0%

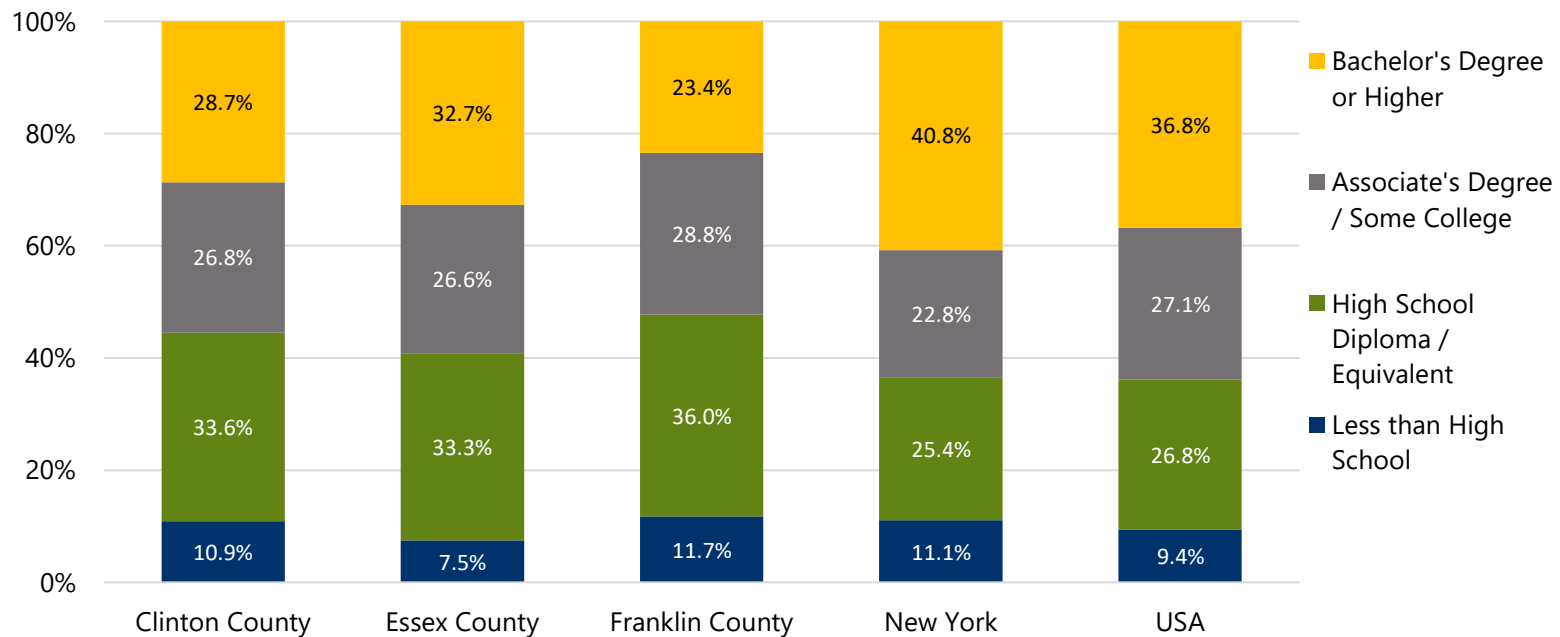
Source: Esri



EDUCATIONAL ATTAINMENT

- More than one-quarter (29%) of Clinton County residents hold bachelor's and post-graduate degrees. This registers below the state (41%) and national (37%) rates.
- The county partly makes up for this, with a strong showing for the proportion holding associate's degrees (27%) compared to New York (23%).
- Forty-five percent of Clinton County residents did not continue their education beyond a high school degree.

Educational Attainment of Population 25+ - 2024



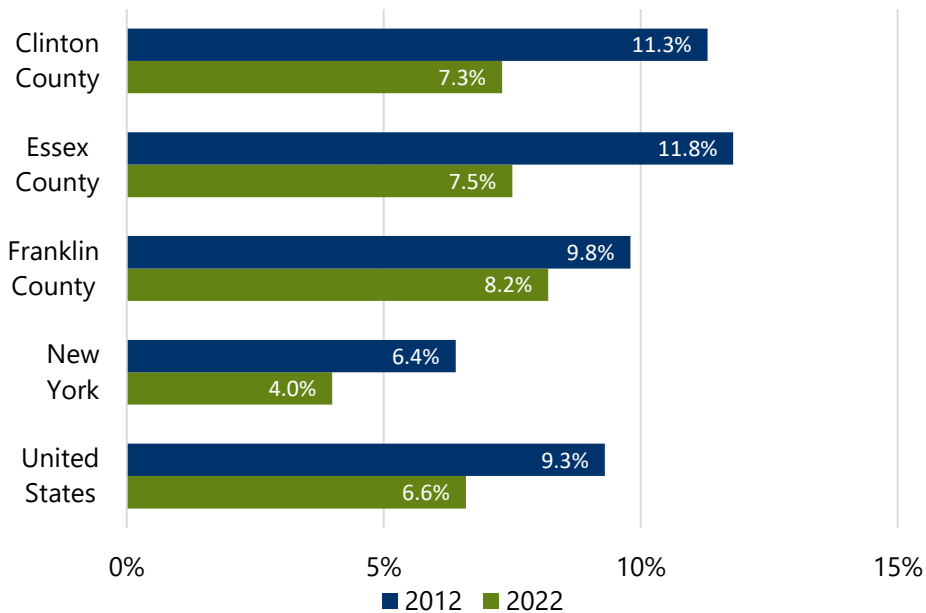
Source: Esri



SPECIFIC POPULATIONS

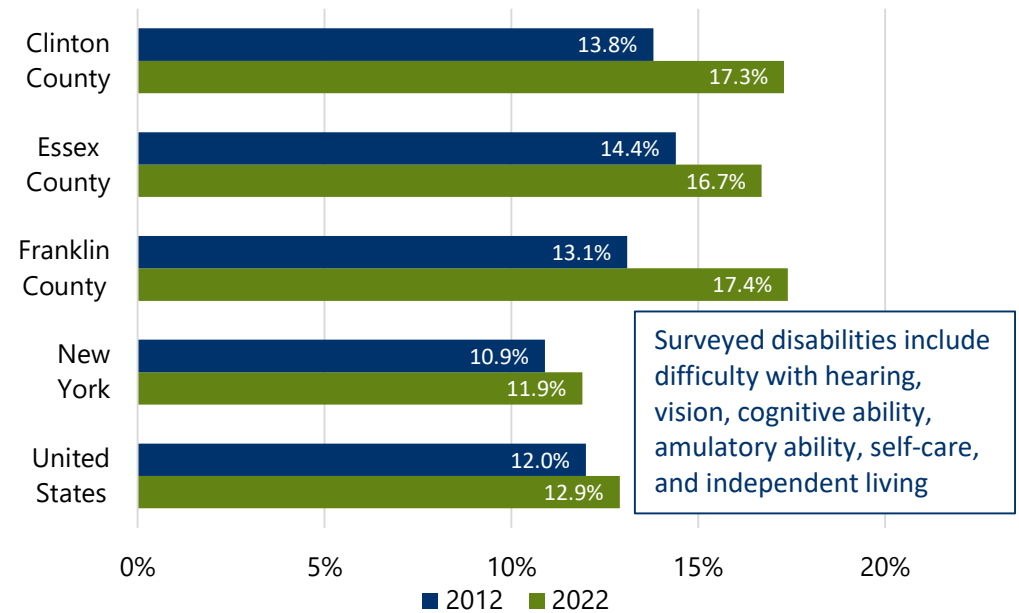
- Nearly 7% of Clinton County's population are veterans, a proportion well above the state overall but on par with the nation. Note that, across all geographies, this measure has declined sharply over the past decade.
- Persons with disabilities may require specific accommodation in their living quarters. Roughly one-in-six of Clinton County's residents live with disabilities, a notable jump since the rate seen ten years prior when that figure was closer to one-in-seven. This rate of disability registers several percentage points above the state and nation.

Veteran Population - Percent of Total



Source: American Community Survey report DP02

Population with Disabilities - Percent of Total



Source: American Community Survey report DP02



HOUSEHOLDS

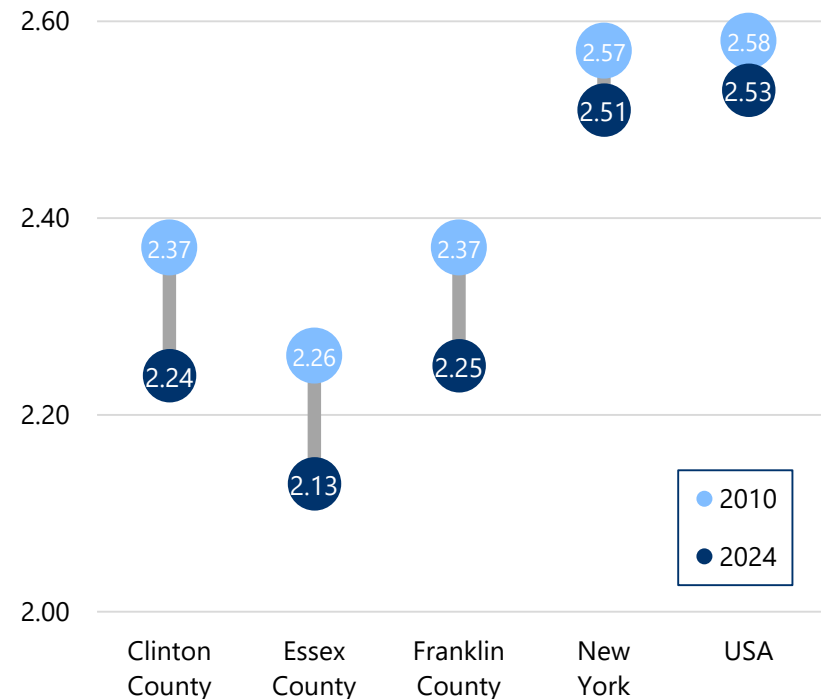
Total Households - 2000 to 2024

	Households				Growth			
	2000	2010	2020	2024	2000-2010	2010-2020	2020-2024	2000-2024
Clinton County	29,423	31,582	32,583	32,886	7.3%	3.2%	0.9%	11.8%
Essex County	15,028	16,262	16,088	16,278	8.2%	-1.1%	1.2%	8.3%
Franklin County	17,931	19,054	18,974	19,139	6.3%	-0.4%	0.9%	6.7%
New York	7,056,859	7,317,754	7,715,172	7,705,781	3.7%	5.4%	-0.1%	9.2%
USA	105,480,101	116,716,292	126,817,580	130,716,571	10.7%	8.7%	3.1%	23.9%

Source: Decennial Census; Esri

- Despite population declines over the past decade or more, a notable drop in average household size (persons per household) has yielded strong gains in the number of total households for Clinton County.
- Similar patterns were seen elsewhere, but Clinton County still maintained notably stronger household growth than its neighboring counties or the state.
- This shift towards smaller households directs home builders to focus on smaller homes when planning new developments

Average Household Size



Source: Decennial Census; Esri



HOUSEHOLDS

- With a total of nearly 33,000 households found in Clinton County, more than one-quarter (27%) are found in the City of Plattsburgh. Folding in the Town of Plattsburgh plus Peru accounts for more than half (50.3%) of the county's total households.
- Clinton County has gained over 1,300 households since 2010 (up 4%), with the fastest increase seen in Black Brook – up 12%. Combined, the City and Town of Plattsburgh grew by nearly 1,000 households for an 8% gain.
- Meanwhile, several communities saw declines, with Clinton, Dannemora, and Schuyler Falls each losing 25 to 30 households.

Total Households by Municipality - 2024

	Count	Share
Clinton	266	0.8%
Black Brook	689	2.1%
Ellenburg	752	2.3%
Dannemora	798	2.4%
Altona	958	2.9%
Au Sable	1,335	4.1%
Mooers	1,465	4.5%
Saranac	1,579	4.8%
Chazy	1,686	5.1%
Schuyler Falls	1,961	6.0%
Beekmantown	2,311	7.0%
Champlain	2,560	7.8%
Peru	2,662	8.1%
Town of Plattsburgh	5,051	15.4%
City of Plattsburgh	8,813	26.8%
Clinton County Total	32,886	100.0%

Source: Esri

Household Growth by Municipality - 2010 to 2024

	Households 2010	Households 2024	2010 to 2024
Clinton	295	266	-9.8%
Dannemora	828	798	-3.6%
Schuyler Falls	1,986	1,961	-1.3%
Saranac	1,582	1,579	-0.2%
Chazy	1,685	1,686	0.1%
Altona	957	958	0.1%
Peru	2,628	2,662	1.3%
Au Sable	1,302	1,335	2.5%
Champlain	2,494	2,560	2.6%
Beekmantown	2,223	2,311	4.0%
Clinton County	31,582	32,886	4.1%
Mooers	1,395	1,465	5.0%
Ellenburg	715	752	5.2%
Town of Plattsburgh	4,731	5,051	6.8%
City of Plattsburgh	8,146	8,813	8.2%
Black Brook	615	689	12.0%

Source: Esri



HOUSEHOLD INCOME GROWTH

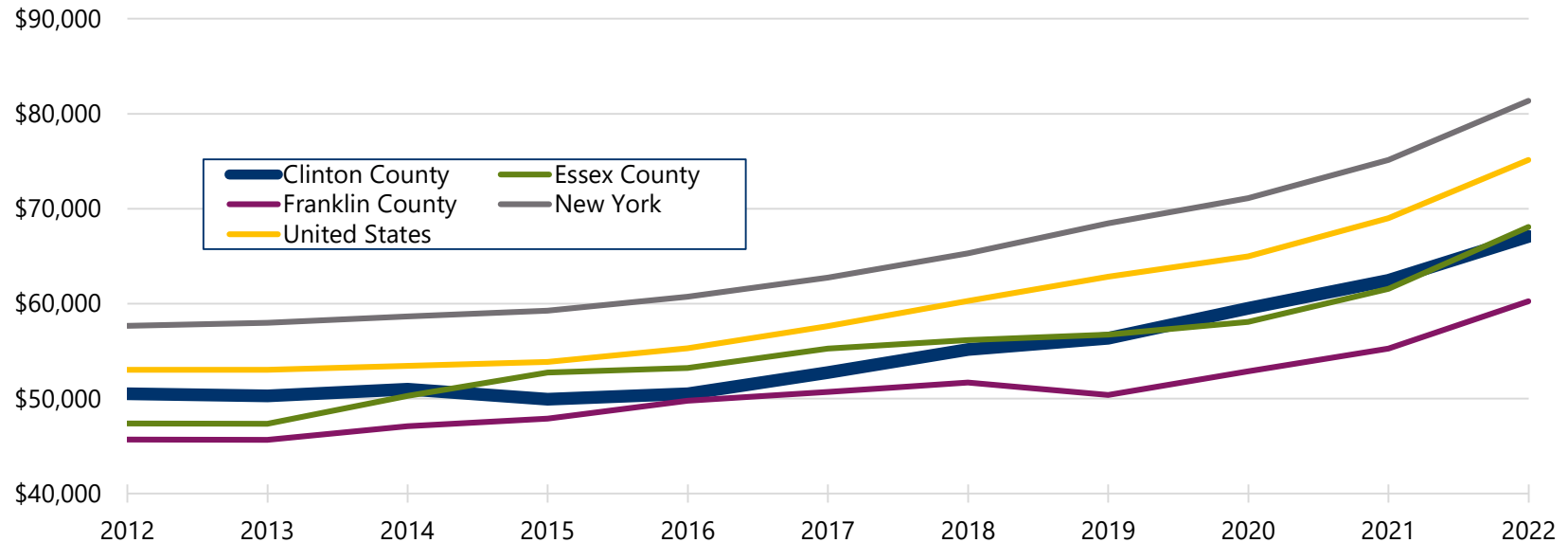
- Household incomes in Clinton County posted reasonably healthy gains over the past decade, climbing 33% to reach \$67,000 in 2022.
- These gains fell short of raising the county's incomes up to the levels seen for the state or the nation, which grew notably more quickly over the past decade.

Median Household Income Growth

	2012	2022	Growth
Clinton County	\$50,522	\$67,097	32.8%
Essex County	\$47,400	\$68,090	43.6%
Franklin County	\$45,702	\$60,270	31.9%
New York	\$57,683	\$81,386	41.1%
United States	\$53,046	\$75,149	41.7%

Source: ACS report S1901

Median Household Income



Source: ACS report S1901



HOUSEHOLD INCOME BY MUNICIPALITY

- Clinton County's median household income currently stands at \$72,500 but there is a broad range of levels among the fifteen individual communities.
- At the higher range, both Chazy and Au Sable see income levels greater than \$90,000 annually while for Peru, the median income is above \$100,000.
- For households in Altona, the City of Plattsburgh, and Clinton, income levels are notably more moderate. For all of these communities, the median value is between \$50,000 and \$60,000.
- These income figures echo residents' ability to afford housing. In more wealthy towns, market forces will promote new residential development, but for those with more modest means, public support may be required to ensure sufficient housing for all.

Median Household by Municipality - 2024

	Household Income
Altona	\$52,915
City of Plattsburgh	\$55,928
Clinton	\$59,119
Ellenburg	\$61,546
Champlain	\$63,822
Dannemora	\$64,797
Mooers	\$65,264
Clinton County	\$72,522
Black Brook	\$73,646
Town of Plattsburgh	\$77,359
Schuyler Falls	\$82,711
Saranac	\$84,155
Beekmantown	\$85,268
Chazy	\$92,028
Au Sable	\$93,520
Peru	\$101,245

Source: Esri



HOUSEHOLD INCOME DISTRIBUTION

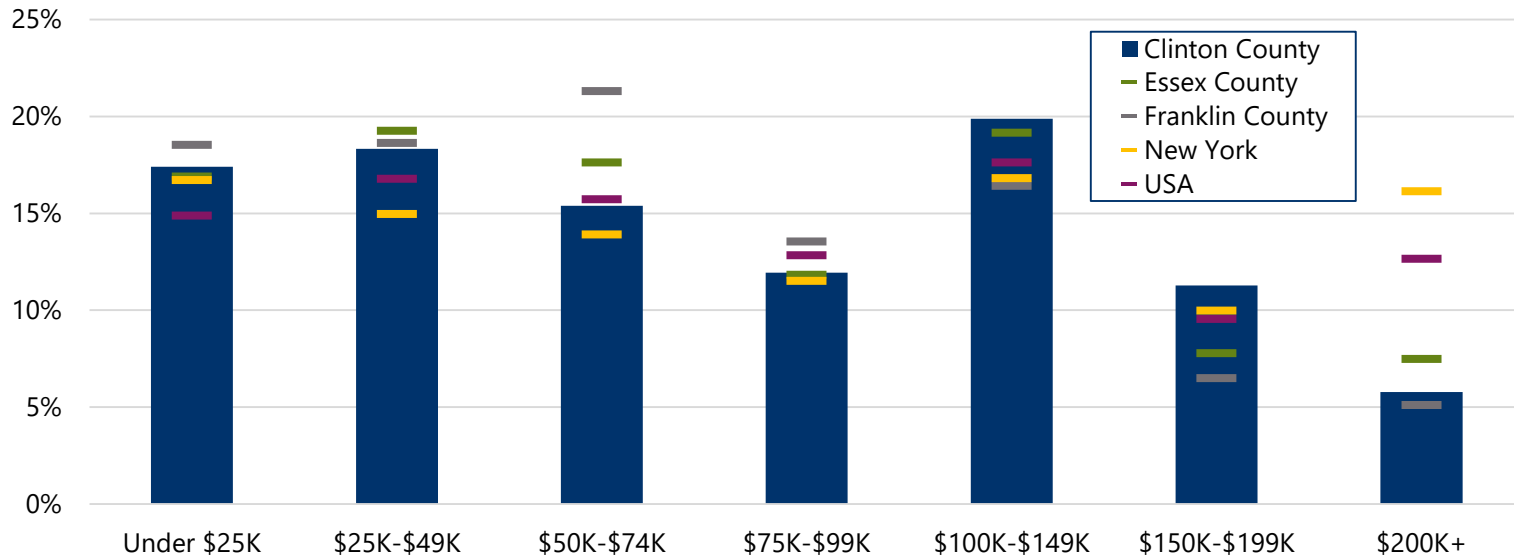
- Measuring \$72,500 in 2024, the median income for Clinton County households stands 8% below the national level and a full 13% below the national median.
- While the county sees a notably higher proportion of households with incomes falling into the \$100,000 to \$200,000 brackets than found at the state or national level. These high proportions in the middle-upper income ranges are more than offset at the highest income levels where the county falls well shy of county, state, and national shares.
- A limited proportion of these highest-income households, in turn, limits the county's median income figures below the state and national levels.

Median Household Income - 2024

Clinton County	\$72,522
Essex County	\$67,967
Franklin County	\$62,552
New York	\$83,109
USA	\$79,068

Source: Esri

Household Income Distribution, 2024



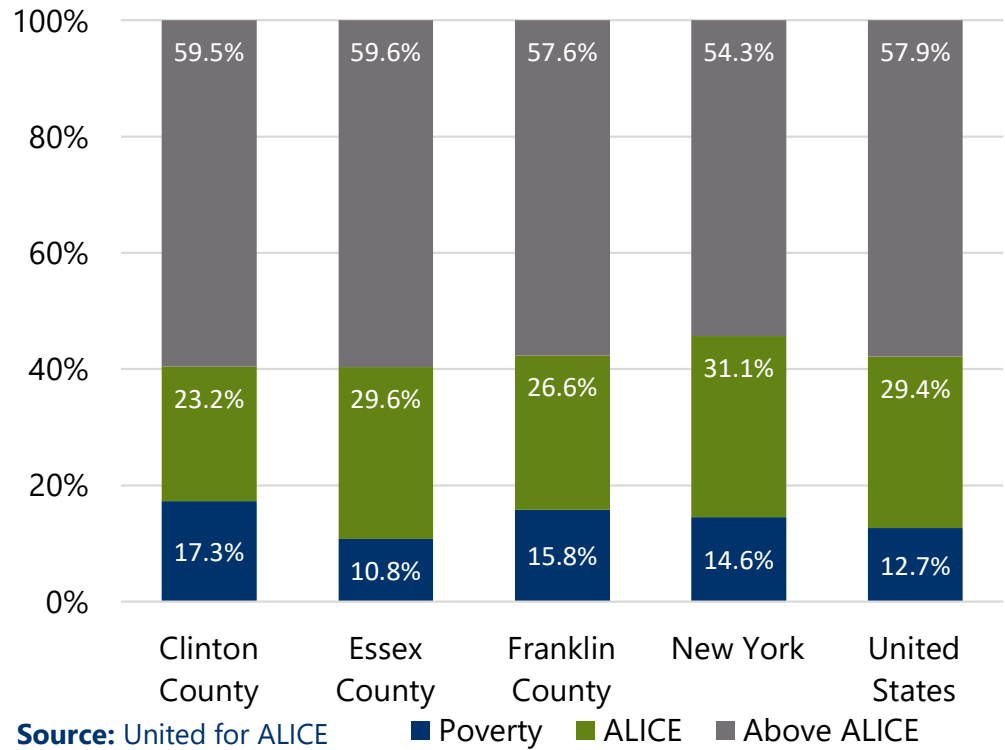
Source: Esri



HOUSEHOLD INCOME - ALICE

- The ALICE (Asset Limited, Income Constrained, Employed) designation identifies the portion of the population that earns just above the Federal Poverty Level but less than what it costs to make ends meet.
- Two out of five (40%) of all households in Clinton County register as being in poverty or ALICE. This measures somewhat below the state (46%).
- Securing adequate and affordable housing can be a challenge to households with limited resources. After paying for rent, there may be insufficient funds available for other expenses such as food and medical care. The cost of a down payment and financing can keep homeownership out of reach, while a modest income can disqualify the household from obtaining public assistance.
- The needs of households with limited means require the availability of affordable rental units, located in areas that allow workers to reach their jobs, retail, and other necessary locations.

Households by Poverty and ALICE Shares - 2022



HOUSEHOLD SIZE

Households by Number of Residents in Clinton County

	2010		2020		Change		Growth
	Level	Share	Level	Share	Level	Share	
1-Person Households	8,680	27.5%	10,181	31.2%	1,501	3.8%	17.3%
2-Person Households	11,563	36.6%	11,939	36.6%	376	0.0%	3.3%
3-Person Households	5,270	16.7%	4,746	14.6%	-524	-2.1%	-9.9%
4 or More Person Households	6,069	19.2%	5,717	17.5%	-352	-1.7%	-5.8%
Total	31,582	100.0%	32,583	100.0%	1,001	0.0%	3.2%
Average Household Size	2.37		2.28		-0.09		-3.8%

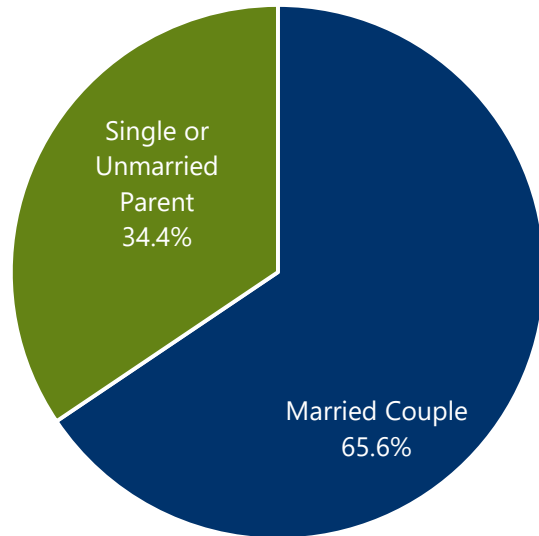
Source: Decennial Census; Esri

- The number of 3- and 4-person households dropped by nearly 900 from 2010 to 2020, showing a 4% decline in their share of total households.
- With the share of 2-person homes remaining steady at 37% over the same timeframe, one-person households absorbed the entire gain. With 1,500 more single-person households, this segment rose to a 31% share of the total.
- This shift in the proportion of these larger households towards those with just one person has driven the overall decline in average household size.
- Smaller 1- and 2-person households make up a full 68% of the total and do not require the same size or type of homes constructed for larger families. This likely indicates a degree of mismatch between the current stock of homes in Clinton County and what would best suit the needs of its residents.
- A sizable contingent (18%), however, continues to require the largest homes.



FAMILY HOUSEHOLDS

Families with Children in Clinton County - 2022



- Clinton County is made up of a greater proportion of nonfamily households (40%) than is seen at the state(38%) or national (35%) levels.
- Within family households, the overall reduced share (60%) reflects a notably low proportion of families with children (26%). This likely reflects, in part, a greater proportion of older households in the county.

Source: Esri

Households by Type - 2022

Households	Clinton County	Essex County	Franklin County	New York	USA
Total Households	32,651	15,750	18,933	7,604,523	125,736,353
Family Households	59.7%	60.6%	61.9%	62.3%	64.8%
With children under 18 years	25.6%	25.3%	24.9%	28.1%	29.9%
Families without children	34.1%	35.2%	37.0%	34.2%	34.8%
Nonfamily Households	40.3%	39.4%	38.1%	37.7%	35.2%
Living alone	30.9%	32.2%	31.0%	30.3%	28.3%
Not living alone	9.4%	7.3%	7.1%	7.4%	7.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%

Source: Esri

Types of Households

Family Household: two or more individuals related by birth, marriage, or adoption - may also include unrelated people.

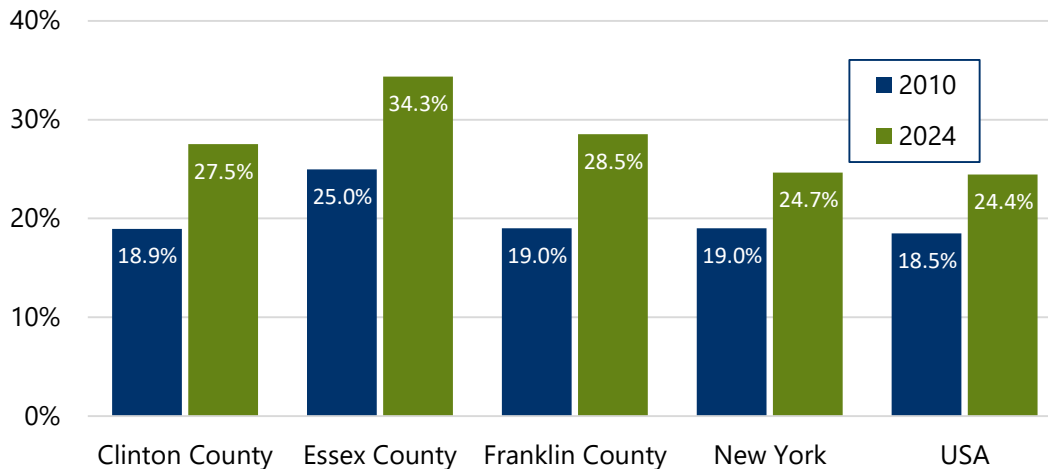
Nonfamily Household: People who live alone or share their residence with unrelated individuals



SENIOR HOUSEHOLDS

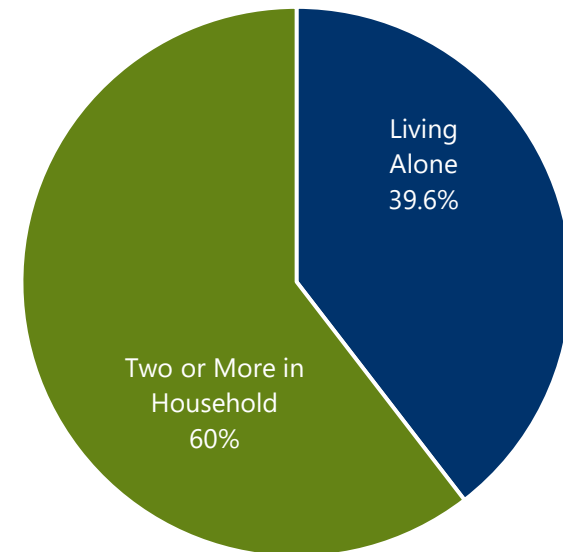
- Just over one quarter (28%) of all Clinton County households include a senior (age 65+). This is a notable increase from just over a decade prior when the share measured just (19%). This is consistent with the pattern seen for the state and nationally but to a greater extent.
- Of those senior households, the proportion that are single individuals living alone is approaching half (40%).
- This points to a market that is shifting somewhat towards a higher concentration of older households that have specific preferences and needs in their choice of residence.

Percent of Households with Senior (65+) Head of Household



Source: Esri

Clinton County Senior Headed Households (65+) - 2022



Source: Esri



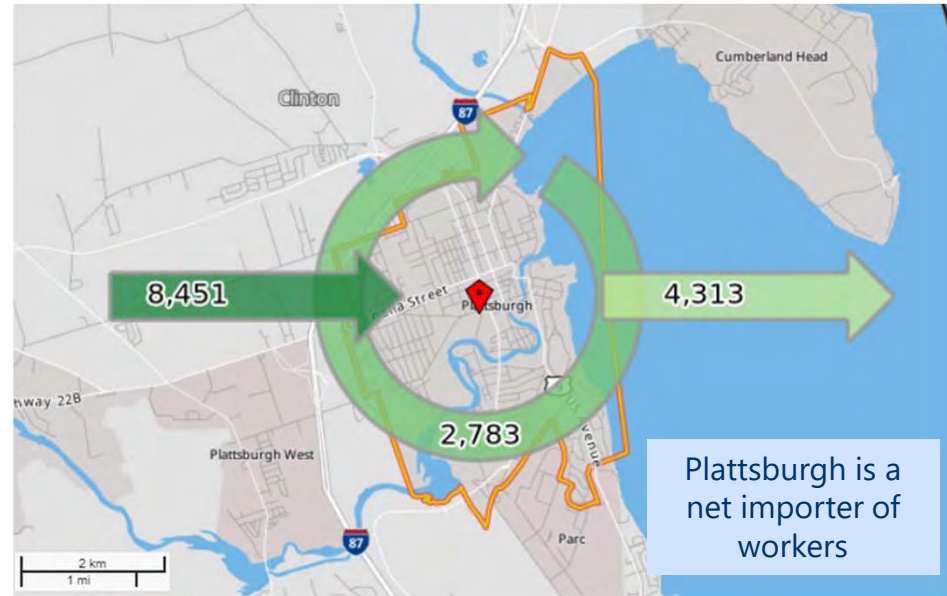
COMMUTING IN-AND OUT-FLOWS FOR PLATTSBURGH

Where Plattsburgh Residents Work

- The City of Plattsburgh has nearly 7,100 working residents, and over two-fifths (39%) are employed within the city (2,800 workers).
- Of those 4,300 residents who work outside the city, more than 1,400 work in the Town of Plattsburgh (20%). Another 100 or more residents work in Champlain, Beekmantown, Malone, Albany, and Peru.

Where Clinton County Workers Reside

- Employment in the City of Plattsburgh totals over 11,200 jobs, and nearly 2,800 of those workers (25%) are county residents.
- Of the 8,400 workers who live outside of the city, the greatest number come from the Town of Plattsburgh (13%), Peru (7%), and Beekmantown (6%).



Top Employment and Home Locations of Plattsburgh Workers and Residents

Where Plattsburgh Workers Live			Where Plattsburgh Residents Work		
Location	Count	Share	Location	Count	Share
Plattsburgh City	2,783	24.8%	Plattsburgh City	2,783	39.2%
Town of Plattsburgh	1,505	13.4%	Town of Plattsburgh	1,445	20.4%
Peru	794	7.1%	Champlain	128	1.8%
Beekmantown	727	6.5%	Beekmantown	109	1.5%
Schuyler Falls	629	5.6%	Malone	109	1.5%
Chazy	433	3.9%	Albany	107	1.5%
Champlain	395	3.5%	Peru	103	1.5%
Saranac	341	3.0%	North Elba	85	1.2%
Au Sable	335	3.0%	Burlington VT	65	0.9%
Mooers	298	2.7%	Ellenburg	64	0.9%
All Other Locations	2,994	26.7%	All Other Locations	2,098	29.6%
Total Primary Jobs	11,234	100.0%	Total Primary Jobs	7,096	100.0%

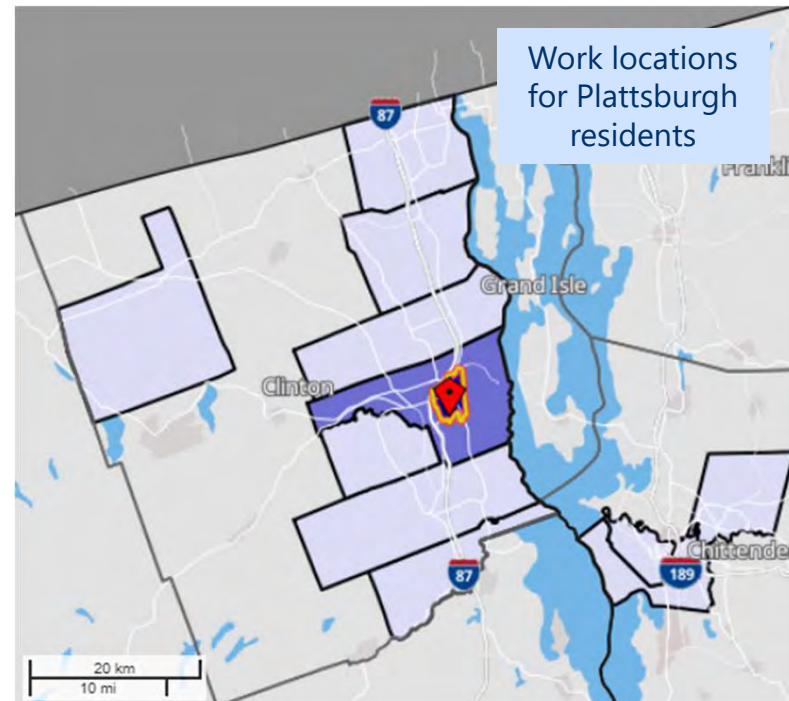
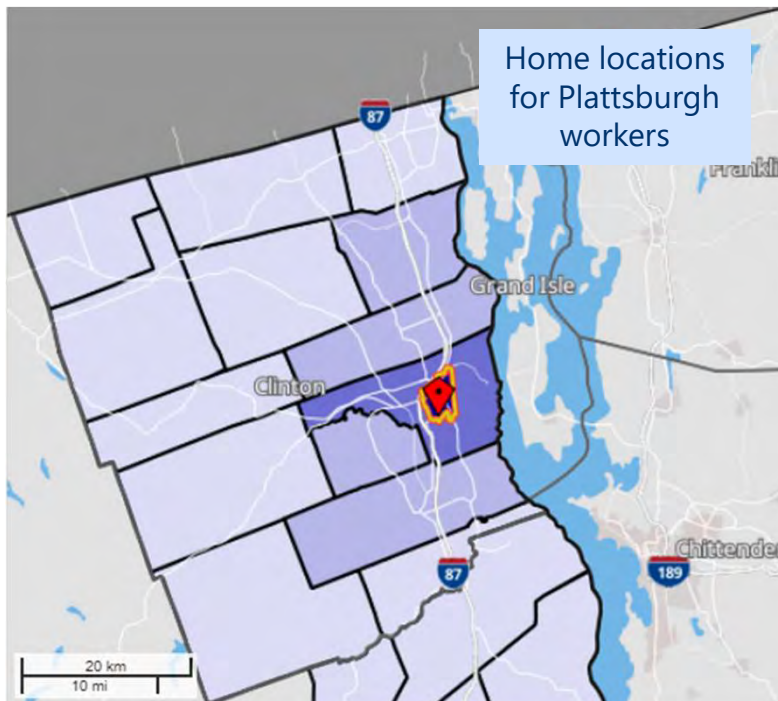
Source: Census OnTheMap



PLATTSBURGH COMMUTER ORIGINS AND DESTINATIONS

- A large share of residents in the City of Plattsburgh who work find employment within the city, but three-quarters (75%) work outside the city. More than 1,500 of these residents work in the Town of Plattsburgh, the most prominent destination which accounts for 20% of total workers. Other locations, each drawing 2%, include Champlain, Beekmantown, Malone, Albany, and Peru.
- Nearly 2,800 of the county's workers are also residents (25%). The largest contributing communities include the Town of Plattsburgh (13%), plus 7% from Peru and 6% from both Beekmantown and Schuyler Falls.

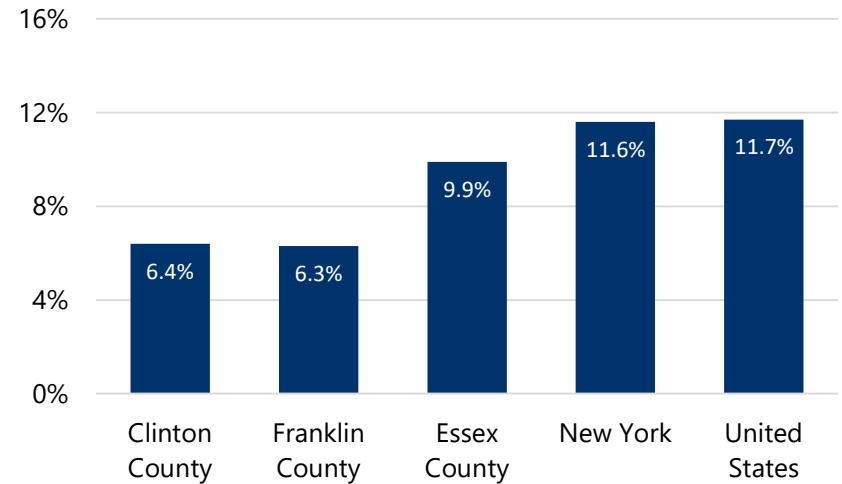
* Note that remote employees are tallied as commuters working from their employer's location.



COMMUTING – TRAVEL TIME

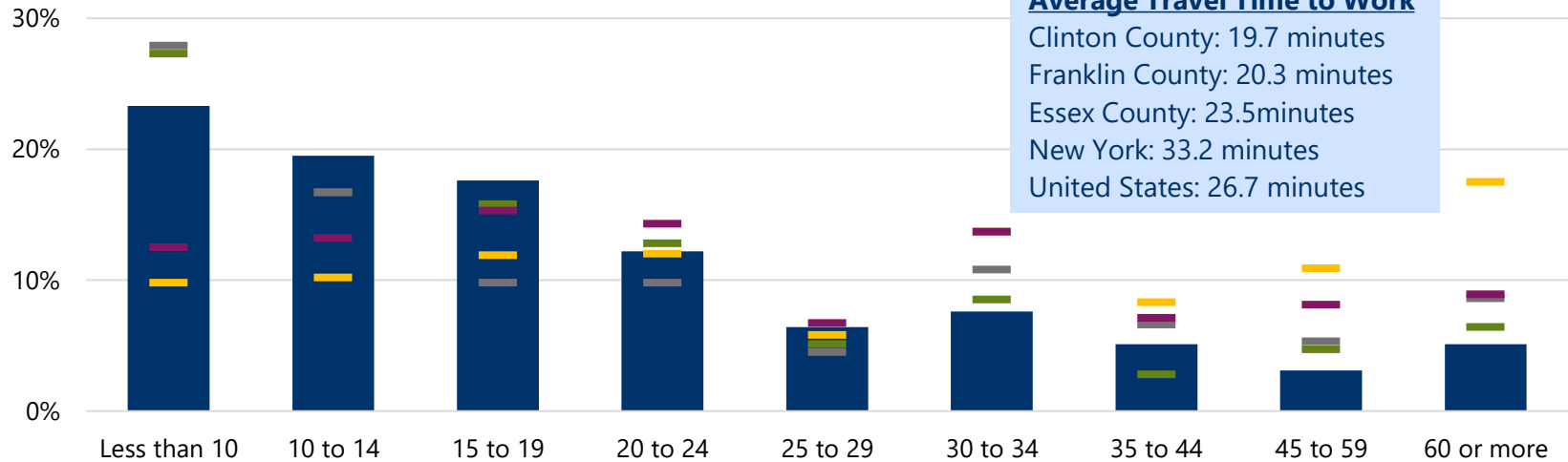
- Roughly one in sixteen (6%) workers who live in Clinton County can work from home. However, this rate lags behind the shares seen for the state (12%) and country (12%).
- For Clinton County residents who do commute to work, the average drive time is well below state and national averages, with nearly one-quarter (23%) of commuters commuting for less than 10 minutes.

Residents Working From Home - 2022



Source: ACS report S0801

Travel Times in Minutes for Commuting Workers - 2022



Average Travel Time to Work

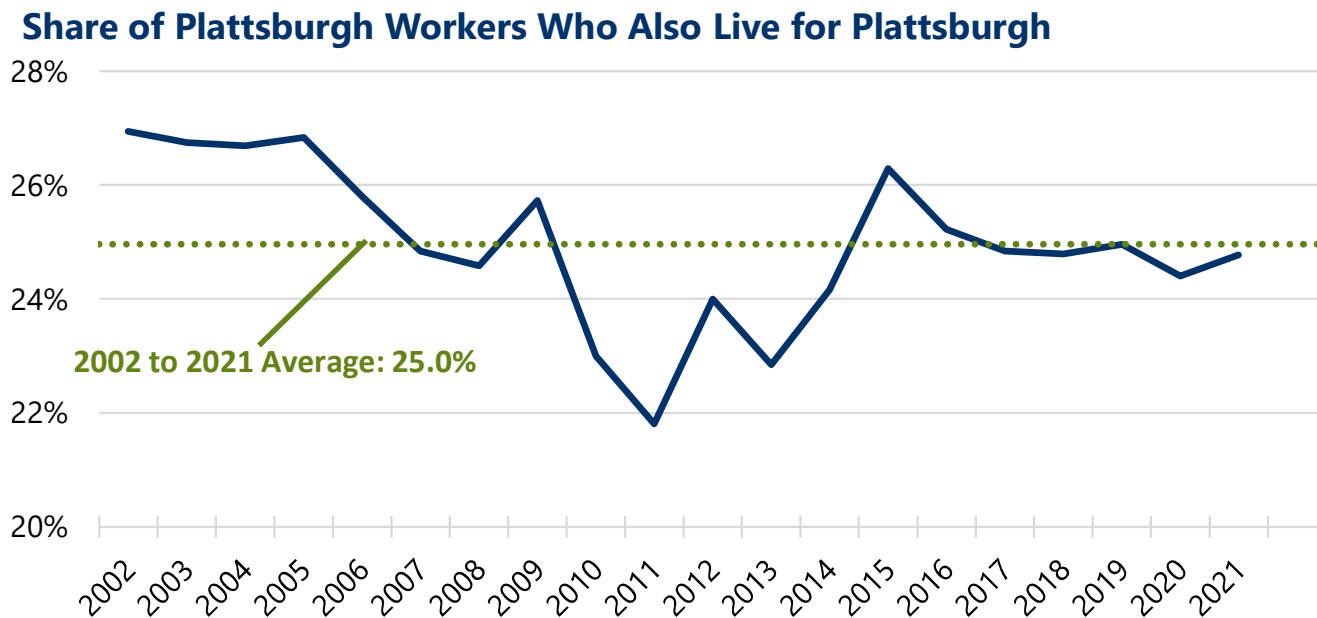
Clinton County: 19.7 minutes
 Franklin County: 20.3 minutes
 Essex County: 23.5 minutes
 New York: 33.2 minutes
 United States: 26.7 minutes

Source: ACS report S0801 ■ Clinton County ■ Franklin County — Essex County ■ New York ■ United States



PLATTSBURGH RESIDENT WORKERS

- The number of workers finding employment in Plattsburgh totals just over 11,000. Of those, one-quarter (24.8%) also live in the city – a total of roughly 2,800 resident workers.
- Historically, this share has fluctuated widely, holding near 27% in the early 2000s, then dropping below 22% before seeing a subsequent rebound.
- Since 2016, the share of resident workers in Plattsburgh has held steady, with one in four of the city's workers living locally.



Source: Census: OnTheMap

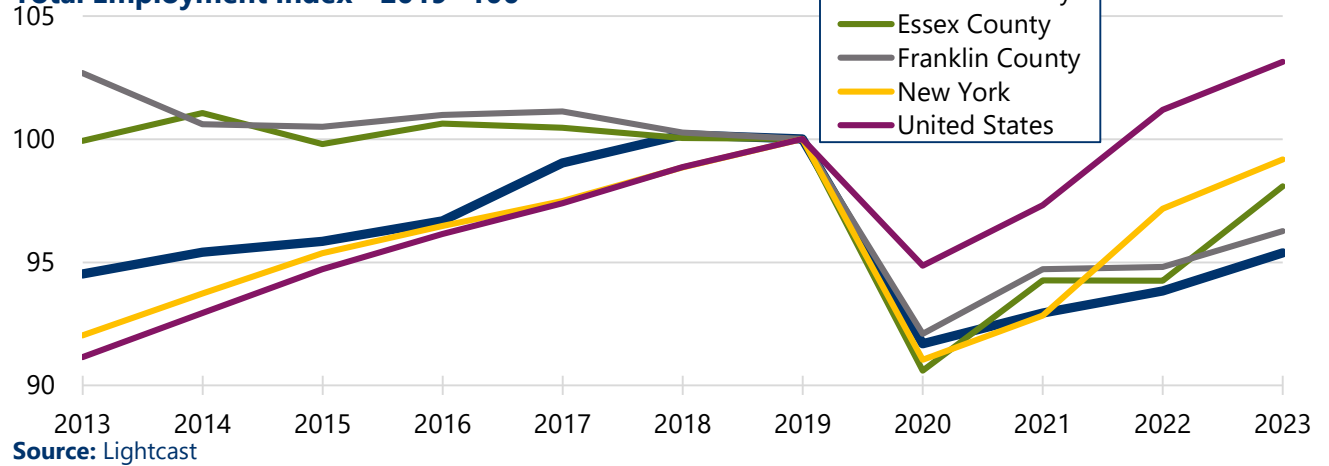


EMPLOYMENT GROWTH RATES

- Pandemic-related Job losses in 2020 for Clinton County (-8%) registered on par with declines seen by the state (-9%) – notably deeper than seen for the nation as a whole (-5%).
- Over the subsequent three years, gains seen in the county have measured just over 3% – well shy of the growth seen by the state (+7%) or the nation (+6%).
- By the end of 2023, total employment in Clinton County remained 3% below its 2019 level.

The Index sets employment in 2019 to 100 for each of the geographies. Changes are then reflected in the index relative to the base year (2019).

Total Employment Index - 2019=100



Employment Trends - Total Number of Jobs

	2018	2019	2020	2021	2022	2023	5-Year Change
Clinton County	37,494	37,429	34,317	34,785	35,122	35,701	-4.8%
Essex County	16,380	16,372	14,832	15,433	15,431	16,058	-2.0%
Franklin County	19,695	19,641	18,087	18,603	18,620	18,908	-4.0%
New York	10,433,046	10,554,108	9,608,686	9,797,748	10,254,958	10,466,368	0.3%
United States	165,133,784	167,032,978	158,445,402	162,549,638	169,014,213	172,265,362	4.3%

Source: Lightcast



EMPLOYMENT BY INDUSTRY

- Clinton County's government sector provides over 7,800 jobs, accounting for nearly a quarter (22%) of total employment. Boosted in large part by jobs at the correctional facility in Dannemora, the county registers one and a half times the national average for government employment.
- Led by Champlain Valley Physicians Hospital and Medical Center, health care registers as the second largest employment sector, providing nearly one in six (16%) of the county's total jobs.

Employment by Industry in Clinton County, 2023

	2023 Jobs	Percent Share	Employment Concentration
Government (90)	7,849	22.0%	1.53
Health Care and Social Assistance (62)	5,798	16.2%	1.25
Retail Trade (44)	5,183	14.5%	1.54
Manufacturing (31)	3,093	8.7%	1.13
Accommodation and Food Services (72)	2,714	7.6%	0.91
Construction (23)	1,763	4.9%	0.86
Transportation and Warehousing (48)	1,685	4.7%	1.09
Admin & Support and Waste Mgt & Remediation Svcs (56)	1,225	3.4%	0.57
Professional, Scientific, and Technical Services (54)	1,179	3.3%	0.47
Other Services (except Public Administration) (81)	1,131	3.2%	0.64
Agriculture, Forestry, Fishing and Hunting (11)	1,085	3.0%	2.60
Wholesale Trade (42)	893	2.5%	0.69
Finance and Insurance (52)	472	1.3%	0.32
Real Estate and Rental and Leasing (53)	465	1.3%	0.74
Information (51)	278	0.8%	0.42
Educational Services (61)	266	0.7%	0.31
Arts, Entertainment, and Recreation (71)	261	0.7%	0.41
Utilities (22)	217	0.6%	1.79
Management of Companies and Enterprises (55)	73	0.2%	0.14
Unclassified Industry (99)	58	0.2%	0.88
Mining, Quarrying, and Oil and Gas Extraction (21)	14	0.0%	0.11
Total	35,701	100.0%	1.00

Source: Lightcast



EMPLOYMENT GROWTH

- Despite recent setbacks, total employment stands level at 1% above its level of ten years earlier in Clinton County. The greatest gains were posted in healthcare (up by more than 500 jobs), followed by growth in construction (up by nearly 450 jobs) and professional and technical services (up 400 workers).
- Offsetting the overall increase were losses coming from manufacturing, agriculture & forestry, and accommodation and food services.

Employment Growth by Industry in Clinton County, 2013

	2013	2023	2023 Pct	2013 to 2023 Chg		Average Earnings
	Jobs	Jobs	Share	Level	Pct	
Agriculture, Forestry, Fishing and Hunting (11)	1,354	1,085	3.0%	-269	-19.9%	\$59,070
Mining, Quarrying, and Oil and Gas Extraction (21)	9	14	0.0%	4	46.1%	\$58,397
Utilities (22)	80	217	0.6%	137	172.4%	\$178,209
Construction (23)	1,316	1,763	4.9%	447	33.9%	\$94,351
Manufacturing (31)	3,453	3,093	8.7%	-360	-10.4%	\$74,608
Wholesale Trade (42)	1,027	893	2.5%	-134	-13.1%	\$82,574
Retail Trade (44)	5,254	5,183	14.5%	-71	-1.4%	\$49,252
Transportation and Warehousing (48)	1,455	1,685	4.7%	230	15.8%	\$60,496
Information (51)	430	278	0.8%	-152	-35.3%	\$72,356
Finance and Insurance (52)	472	472	1.3%	0	0.0%	\$77,040
Real Estate and Rental and Leasing (53)	406	465	1.3%	59	14.4%	\$54,299
Professional, Scientific, and Technical Services (54)	774	1,179	3.3%	405	52.4%	\$64,056
Management of Companies and Enterprises (55)	66	73	0.2%	7	10.5%	\$75,855
Admin & Support and Waste Mgt & Remediation	1,287	1,225	3.4%	-61	-4.8%	\$48,601
Educational Services (61)	241	266	0.7%	25	10.5%	\$43,687
Health Care and Social Assistance (62)	5,294	5,798	16.2%	504	9.5%	\$72,964
Arts, Entertainment, and Recreation (71)	369	261	0.7%	-108	-29.3%	\$37,598
Accommodation and Food Services (72)	2,921	2,714	7.6%	-207	-7.1%	\$29,114
Other Services (except Public Administration) (81)	1,217	1,131	3.2%	-86	-7.0%	\$38,339
Government (90)	7,914	7,849	22.0%	-66	-0.8%	\$112,599
Unclassified Industry (99)	40	58	0.2%	18	43.7%	\$47,018
Total	35,379	35,701	100.0%	322	0.9%	\$73,030

Source: Lightcast



EMPLOYMENT – DETAILED SECTORS

- At a more granular level, the county's losses in retail and manufacturing mask the strong jump in jobs among building materials dealers and the manufacturing of trucks, packaging materials, and electrical equipment.
- Company management firms posted exceptional gains with strong showings from veterinary services and vocational rehabilitation services.

Top 25 Sub-Industries of Growth and Declining in Clinton County, 2013-2023

Subsector	2013 Jobs	2023 Jobs	Ten Year Change
Other Building Material Dealers (44418)	239	819	580
Heavy Duty Truck Manufacturing (33612)	24	405	381
Veterinary Services (54194)	222	554	332
Vocational Rehabilitation Services (62431)	136	405	269
Plastics Packaging Materials/Unlaminated Film & Sheet Mfg (32611)	0	201	201
Services for the Elderly and Persons with Disabilities (62412)	241	410	169
Electrical Equipment Manufacturing (33531)	0	153	152
Outpatient Mental Health and Substance Abuse Centers (62142)	127	279	152
Residential Intellectual and Developmental Disability Facilities (62321)	240	387	147
Couriers and Express Delivery Services (49211)	236	370	134
Automobile and Other Motor Vehicle Merchant Wholesalers (42311)	23	156	133
Highway, Street, and Bridge Construction (23731)	98	219	121
Electric Power Transmission, Control, and Distribution (22112)	42	157	115
Education (State Government) (90261)	987	1,101	114
Other Individual and Family Services (62419)	128	239	111
Aerospace Product and Parts Manufacturing (33641)	0	101	101
Power/Communication Line Construction (23713)	2	99	97
Federal Government, Civilian, Excluding Postal Service (90119)	550	647	97
Plumbing, Heating, and Air-Conditioning Contractors (23822)	135	220	85
Tire Manufacturing (32621)	76	158	82
Warehouse Clubs/Supercenters/General Merchandise Retailers (45521)	692	773	81
Other Heavy and Civil Engineering Construction (23799)	16	97	81
Motor Vehicle Parts (Used) Merchant Wholesalers (42314)	0	76	76
Other Transit and Ground Passenger Transportation (48599)	22	96	74
Home Health Care Services (62161)	111	181	70
Total-Top 25 Sub-Industries	35,379	35,701	322

Source: Lightcast



OCCUPATIONS

- Supported by a strong government and sector, production-oriented occupations, particularly metal and plastic workers, represent the greatest number of jobs in the county.
- Records and financial clerks, along with other support positions drive the strong showing for office and administrative support occupations.
- Typical restaurant, retail, and transportation professions round out the top five types of occupations found in the county.

Employment by Occupation in Clinton County, 2013-2023

Occupation	2013	2023	2013 to 2023 Chg		Average Earnings
	Jobs	Jobs	Level	Pct	
Office and Administrative Support (43)	4,784	4,175	-610	-12.7%	\$45,658
Sales and Related (41)	3,751	3,453	-298	-7.9%	\$46,894
Transportation and Material Moving (53)	2,898	3,213	315	10.9%	\$46,662
Food Preparation and Serving Related (35)	2,983	2,781	-203	-6.8%	\$38,821
Educational Instruction and Library (25)	2,505	2,611	105	4.2%	\$64,106
Healthcare Practitioners and Technical (29)	2,498	2,555	56	2.3%	\$98,775
Production (51)	2,440	2,422	-18	-0.8%	\$46,365
Management (11)	1,933	2,075	142	7.3%	\$98,711
Healthcare Support (31)	1,629	1,897	268	16.5%	\$39,811
Construction and Extraction (47)	1,390	1,685	294	21.2%	\$63,054
Installation, Maintenance, and Repair (49)	1,523	1,663	140	9.2%	\$58,255
Business and Financial Operations (13)	939	1,315	377	40.1%	\$83,308
Protective Service (33)	1,282	1,172	-110	-8.6%	\$74,699
Bldg/Grounds Cleaning & Maintenance (37)	1,258	974	-284	-22.6%	\$38,473
Community and Social Service (21)	666	846	180	27.0%	\$60,484
Personal Care and Service (39)	871	716	-155	-17.8%	\$41,085
Farming, Fishing, and Forestry (45)	619	503	-116	-18.8%	\$39,803
Arts/Design/Entertainment/Sports/Media (27)	359	385	25	7.1%	\$68,029
Computer and Mathematical (15)	276	356	80	29.2%	\$86,073
Architecture and Engineering (17)	270	338	67	24.9%	\$87,447
Life, Physical, and Social Science (19)	267	334	67	25.0%	\$81,290
Legal (23)	170	173	3	1.8%	\$138,945
Military-only (55)	66	63	-3	-5.1%	\$45,109
Total	35,379	35,701	322	0.9%	\$58,859

Source: Lightcast



OCCUPATION PROJECTIONS

- Looking forward, the county is slated to increase total employment by over 2,500 jobs by 2028.
- The strongest anticipated gains include more than 400 new jobs in transportation-oriented occupations, with another 200+ in Healthcare Support, Sales, and Production positions. All of these pay roughly \$40,000 to \$50,000 annually.
- The next tier of occupation growth, those expected to expand by 100 or more jobs, include healthcare practitioners, educators, installers/repair workers, and business/financial workers. These jobs average over \$80,000 annually.

Employment by Occupation in Clinton County, 2023-2028

Occupation	2023	2028	2023 to 2028 Chg		Average
	Jobs	Jobs	Level	Pct	Earnings
Transportation and Material Moving (53)	3,213	3,626	413	12.9%	\$46,662
Production (51)	2,422	2,721	299	12.3%	\$46,365
Healthcare Support (31)	1,897	2,176	279	14.7%	\$39,811
Sales and Related (41)	3,453	3,688	235	6.8%	\$46,894
Healthcare Practitioners and Technical (29)	2,555	2,739	184	7.2%	\$98,775
Educational Instruction and Library (25)	2,611	2,782	171	6.6%	\$64,106
Installation, Maintenance, and Repair (49)	1,663	1,809	146	8.8%	\$58,255
Business and Financial Operations (13)	1,315	1,452	136	10.4%	\$83,308
Management (11)	2,075	2,191	117	5.6%	\$98,711
Food Preparation and Serving Related (35)	2,781	2,862	81	2.9%	\$38,821
Construction and Extraction (47)	1,685	1,758	74	4.4%	\$63,054
Office and Administrative Support (43)	4,175	4,246	71	1.7%	\$45,658
Architecture and Engineering (17)	338	404	67	19.8%	\$87,447
Computer and Mathematical (15)	356	423	67	18.7%	\$86,073
Community and Social Service (21)	846	912	66	7.8%	\$60,484
Personal Care and Service (39)	716	768	52	7.3%	\$41,085
Bldg/Grounds Cleaning & Maintenance (37)	974	1,021	47	4.9%	\$38,473
Arts/Design/Entertainment/Sports/Media (27)	385	423	38	10.0%	\$68,029
Life, Physical, and Social Science (19)	334	348	14	4.2%	\$81,290
Military-only (55)	63	70	7	10.8%	\$45,109
Legal (23)	173	180	6	3.7%	\$138,945
Protective Service (33)	1,172	1,176	5	0.4%	\$74,699
Farming, Fishing, and Forestry (45)	503	504	2	0.4%	\$39,803
Total	35,701	38,209	2,508	7.0%	\$58,884

Source: Lightcast; Camoin Associates



EMPLOYMENT BY MUNICIPALITY

- With the significant job losses brought on by the pandemic followed by a steady rebound in job growth, Clinton County currently holds 300+ jobs more than it did in 2013 – a 1% net rise.
- Net gains and losses since 2013 are found throughout the county, with Au Sable showing the greatest percentage increase (up 5% with 76 more jobs), followed by Dannemora, Chazy, and Plattsburgh (net change of 500+ jobs).
- Altona has been among the hardest hit, with a net loss of nearly 100 jobs—a 21% decline. Mooers and Clinton are also facing losses of 100 jobs or more.
- Prospects looking forward are especially strong for Peru, Champlain, Chazy, and Plattsburgh – the latter’s 7% gain bolstered by the anticipated expansion at Schluter Systems.

Employment Levels and Growth by Municipality

	Employment			Growth	
	2013	2023	2028	2013 to 2023	2023 to 2028
Altona	475	377	372	-20.6%	-1.3%
Mooers	864	743	771	-14.0%	3.8%
Clinton	1,183	1,082	1,118	-8.5%	3.3%
Schuyler Falls	111	107	106	-3.6%	-0.9%
Champlain	2,495	2,462	2,669	-1.3%	8.4%
Ellenburg	830	822	860	-1.0%	4.6%
Peru	1,689	1,682	1,826	-0.4%	8.6%
Clinton County	35,379	35,701	38,209	0.9%	7.0%
Saranac	552	560	586	1.4%	4.6%
Plattsburgh	23,032	23,559	25,382	2.3%	7.7%
Chazy	2,170	2,240	2,418	3.2%	7.9%
Dannemora	371	384	404	3.5%	5.2%
Au Sable	1,607	1,683	1,796	4.7%	6.7%

Source: Lightcast





EXISTING HOUSING INVENTORY

OVERVIEW: HOUSING INVENTORY

- The increase in housing units in Clinton County has surpassed that of the state and surrounding communities over the past two decades. Although reasonably healthy, the growth of 15% since 2000 falls well shy of the 25% pace seen at the national level.
- This faster pace of development over the past two decades is reflected in the relatively young stock of housing. The median age of a residential unit in Clinton County stands at 51 years – notably below nearby county and state figures.
- With Plattsburgh’s more urban setting, Clinton County sees a relatively high share of households residing in rental units (33%) compared to neighboring counties.
- The median home sale price in Clinton County stands at \$220,000 – a level registering between those of Essex and Franklin Counties but notably below the price reported for New York Overall.
- Rental rates are relatively high in Clinton County as compared to neighboring communities, registering around \$950/month but nevertheless remain full 37% below the statewide median.

Housing Market Measures

	Clinton County	Essex County	Franklin County	New York	USA
2000-2024 Growth in number of units	14.8%	11.2%	7.8%	12.3%	25.3%
Median Age of Housing Stock (Years)	51	55	60	66	45
Rental Share of Occupied Units	33.4%	26.3%	28.9%	48.7%	35.6%
Median Home Price (2024 YTD)	\$220,000	\$289,400	\$172,800	\$541,100	\$430,000
Median Rental Rate	\$944	\$875	\$788	\$1,507	\$1,268
10 Year Rental Rate Growth	32.4%	17.8%	22.6%	42.0%	42.6%

Source: Esri; ACS; Redfin; Camoin Associates



TOTAL AREA HOUSING STOCK

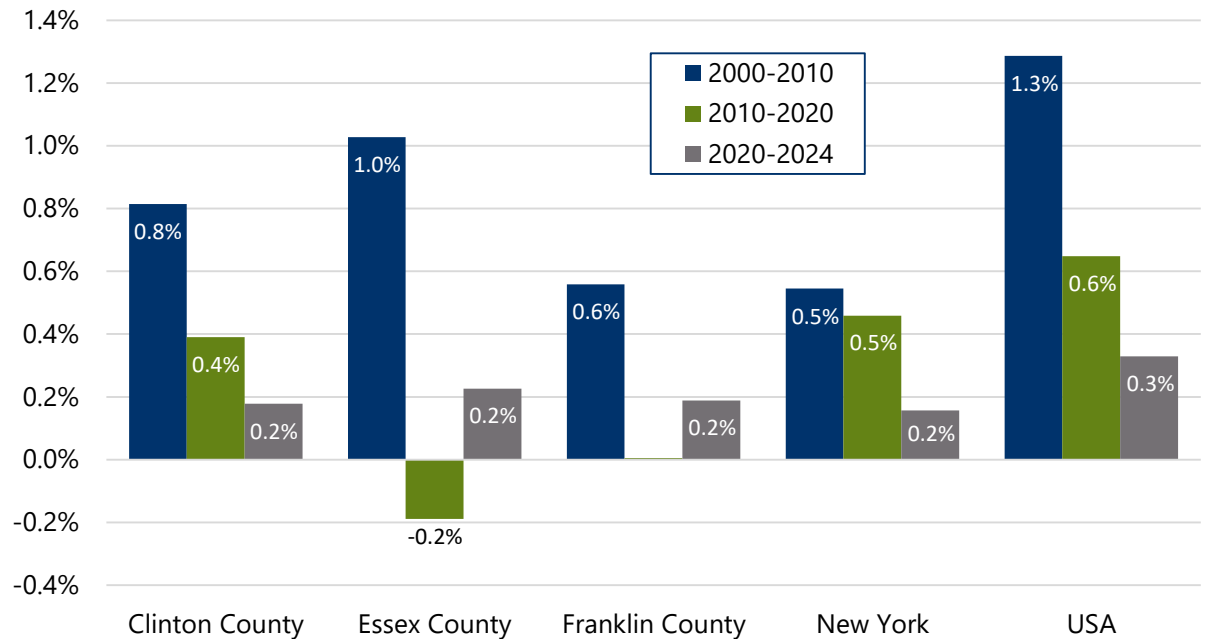
Housing Inventory, 2000-2024

Geography	Housing Units				Percent Change			
	2000	2010	2020	2024	2000-2010	2010-2020	2020-2024	2000-2024
Clinton County	33,091	35,888	37,315	37,985	8.5%	4.0%	1.8%	14.8%
Essex County	23,115	25,603	25,123	25,698	10.8%	-1.9%	2.3%	11.2%
Franklin County	23,936	25,306	25,318	25,800	5.7%	0.0%	1.9%	7.8%
New York	7,679,306	8,108,102	8,488,066	8,622,250	5.6%	4.7%	1.6%	12.3%
USA	115,904,641	131,704,730	140,498,736	145,184,826	13.6%	6.7%	3.3%	25.3%

Source: Decennial Census; Esri

- Clinton County has posted steady growth in the number of homes available over the past two decades, adding well nearly 4,900 units since 2000 – a 15% increase.
- This growth exceeds the rate of expansion seen in neighboring counties and New York as a whole.

Growth in Housing Inventory - Annualized Percent Change, 2000-2024



Source: Esri



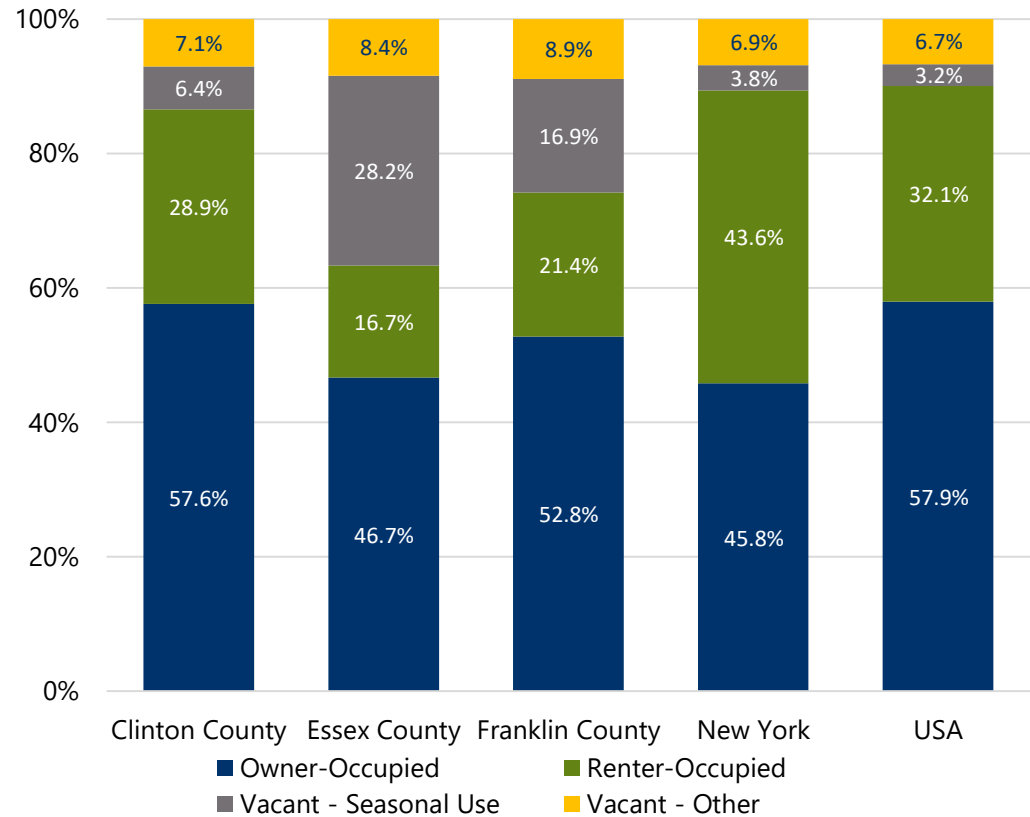
HOUSING STOCK TENURE

Total Housing Inventory - 2024

	Clinton County	Essex County	Franklin County	New York	USA
Owner-Occupied	21,891	11,992	13,612	3,949,213	84,133,084
Renter-Occupied	10,995	4,286	5,527	3,756,568	46,583,487
Vacant - Seasonal Use	2,413	7,249	4,359	324,482	4,718,194
Vacant - Other	2,686	2,171	2,302	591,987	9,750,061
Total	37,985	25,698	25,800	8,622,250	145,184,826

Source: Esri, ACS report B25004, Camoin Associates

Total Housing Inventory - 2024



Source: Esri, ACS report B25004, Camoin Associates

- With the influence of Plattsburgh and surrounding communities, Clinton County rates a relatively high percentage of rental residential units (29%) as compared to its neighboring geographies.
- Conversely, the county sees a notably lower proportion of seasonal & recreational units than found in Essex or Franklin Counties.



TOTAL HOUSING STOCK BY MUNICIPALITY

- Combined, the City and Town of Plattsburgh represent two-fifths (40%) of the county's total housing stock. The smaller community of Clinton, by contrast, includes just 1% of the total.
- Growth has also been concentrated within the larger communities, with the City and Town of Plattsburgh seeing a net increase of nearly 1,400 new units from 2010 to 2024 – two-thirds (66%) of the county's total net increase of 2,100 units.
- Based on percentage gains, however, Black Brook led the county with 128 new units, representing a 13% increase in total housing stock over that same timeframe.

Total Housing Units by Municipality - 2010 to 2024

	Total Housing Units		2010 to 2024
	2010	2024	
Clinton	395	414	4.8%
Ellenburg	1,015	1,056	4.0%
Black Brook	971	1,099	13.2%
Altona	1,170	1,150	-1.7%
Dannemora	1,294	1,221	-5.6%
Au Sable	1,476	1,508	2.2%
Mooers	1,620	1,682	3.8%
Saranac	1,777	1,835	3.3%
Chazy	2,016	2,019	0.1%
Schuyler Falls	2,120	2,155	1.7%
Beekmantown	2,469	2,660	7.7%
Peru	2,831	2,926	3.4%
Champlain	2,878	3,029	5.2%
Town of Plattsburgh	5,165	5,563	7.7%
City of Plattsburgh	8,691	9,668	11.2%
Clinton County	35,888	37,985	5.8%

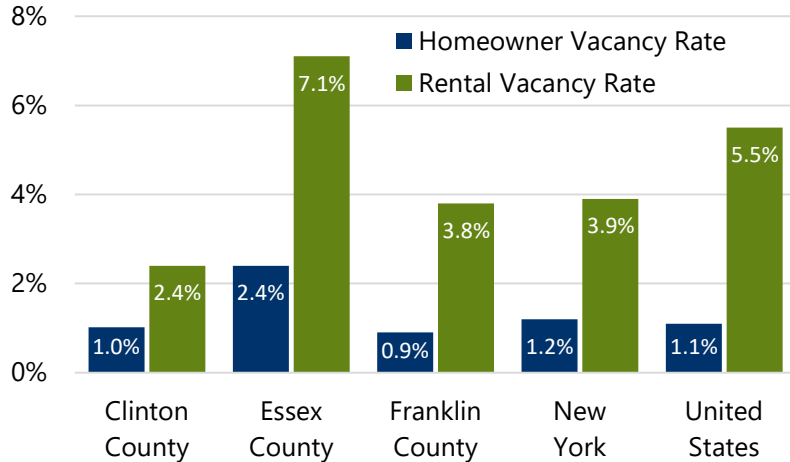
Source: Esri



VACANT HOUSING UNITS

Vacant Units as a Percent of Total Housing

Stock - 2022



Source: ACS report DP04

- Vacancies among homeowner housing units are exceptionally low in Clinton County and, more generally, throughout the region and state. Among rental units, however, vacancies in Clinton County stand well below these other geographies.
- Among all vacant units in Clinton County, nearly half (47%) are dedicated to vacation and seasonal use. While this is well above the statewide rate, it is relatively low compared to neighboring counties.

Vacant Residential Unit Detail - 2022

	Clinton County	Essex County	Franklin County	New York	United States
For rent	5.4%	2.9%	3.4%	16.0%	17.2%
Rented, not occupied	2.0%	0.2%	0.2%	4.4%	3.5%
For sale only	4.8%	3.2%	1.9%	5.8%	6.1%
Sold, not occupied	3.6%	0.4%	0.9%	4.3%	4.1%
Seasonal, recreational, or occasional use	47.3%	77.0%	65.4%	35.4%	32.6%
For migrant workers	0.5%	0.3%	0.0%	0.2%	0.2%
Other vacant*	36.4%	16.1%	28.1%	33.8%	36.2%
Total	100.0%	100.0%	100.0%	100.0%	100.0%

*Note: "Other Vacant" includes units in foreclosure, in preparation for sale or rent, used as storage, where owner lives elsewhere, being repaired or in need of repair, abandoned, or condemned.

Source: ACS report B25004



VACANT UNITS BY MUNICIPALITY

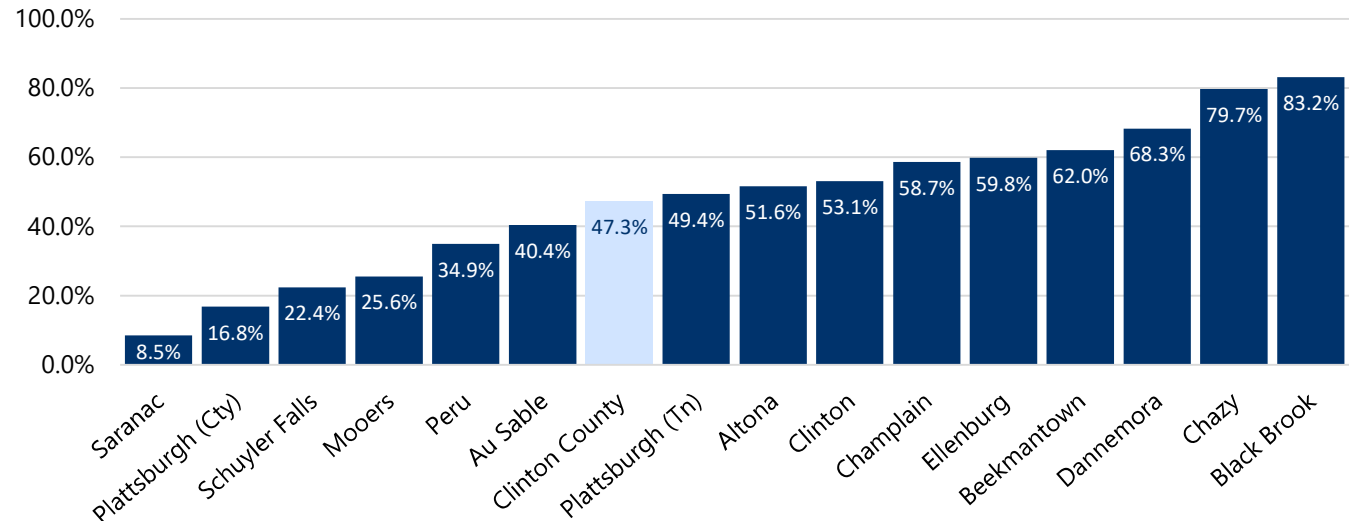
- The share of units identified as vacant varies widely among the communities in Clinton County. For the City of Plattsburgh and some nearby towns, that figure stands at 9%. With others, however, the proportion climbs to 30% or more.
- A key determinant of overall vacancies is found in the proportion of units used seasonally or as vacation homes. At the county level, roughly half (47%) of all vacant units are held for these purposes. That share jumps dramatically, however, in some towns. Reporting the highest percentages, four out of five vacant units in Chazy (80%) and Black Brook (83%) are dedicated to these uses.

Vacant Units by Municipality - 2024

	Vacant Units	Pct of Total Units
City of Plattsburgh	855	8.8%
Schuyler Falls	194	9.0%
Peru	264	9.0%
Town of Plattsburgh	512	9.2%
Au Sable	173	11.5%
Mooers	217	12.9%
Beekmantown	349	13.1%
Clinton County	5,099	13.4%
Saranac	256	14.0%
Champlain	469	15.5%
Chazy	333	16.5%
Altona	192	16.7%
Ellenburg	304	28.8%
Dannemora	423	34.6%
Clinton	148	35.7%
Black Brook	410	37.3%

Source: Esri

Vacant Units For Seasonal, Recreational, or Occasional Use - 2022



Source: ACS report B25004



AGE OF HOUSING STOCK

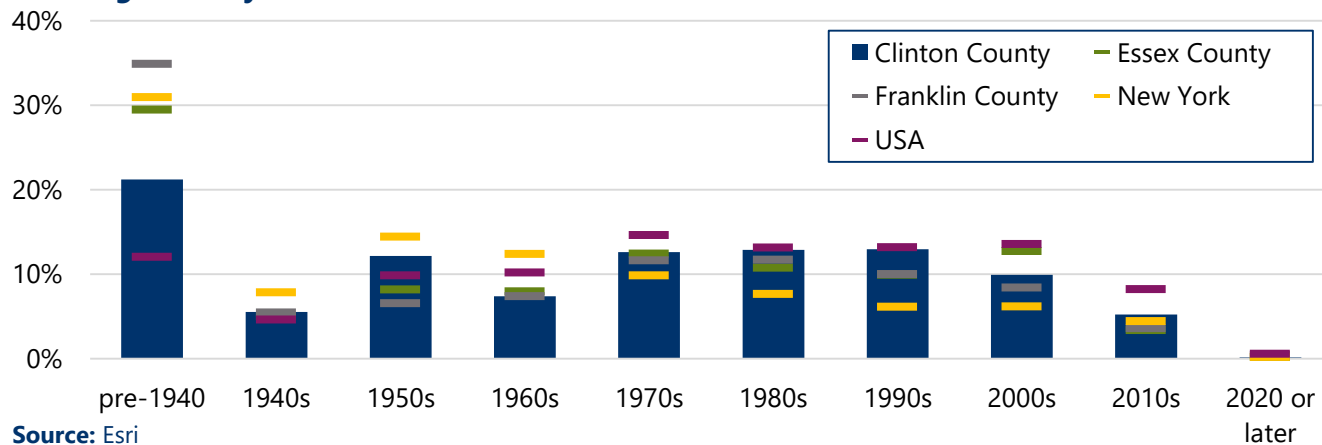
- One-fifth (21%) of Clinton County’s housing units were built before 1940. This is a notably lower share than is seen in neighboring counties or at the statewide level (31%) and is reflected in the median age of the county’s housing stock of 51 years – well below the age of these other geographies.
- Following strong building activity from the ‘70s through the ‘00s, new construction took a step back before dropping back in the 2010s. Over the past decade, less than 1,625 units have been added to the total local building stock (38,000 units) – just 4%.

Housing Stock Year Built by Share, 2022

	Clinton County	Essex County	Franklin County	New York	USA
2020 or later	0%	0%	0%	0%	1%
2010 to 2019	5%	3%	4%	4%	8%
2000 to 2009	10%	13%	8%	6%	14%
1990 to 1999	13%	10%	10%	6%	13%
1980 to 1989	13%	11%	12%	8%	13%
1970 to 1979	13%	12%	12%	10%	15%
1960 to 1969	7%	8%	7%	12%	10%
1950 to 1959	12%	8%	7%	14%	10%
1940 to 1949	6%	5%	5%	8%	5%
1939 or earlier	21%	29%	35%	31%	12%
Total Housing Units	100%	100%	100%	100%	100%
Median Year Built	1973	1969	1964	1958	1979
Median Age in Years	51	55	60	66	45

Source: American Community Survey via Esri

Housing Stock by Year Built, 2022



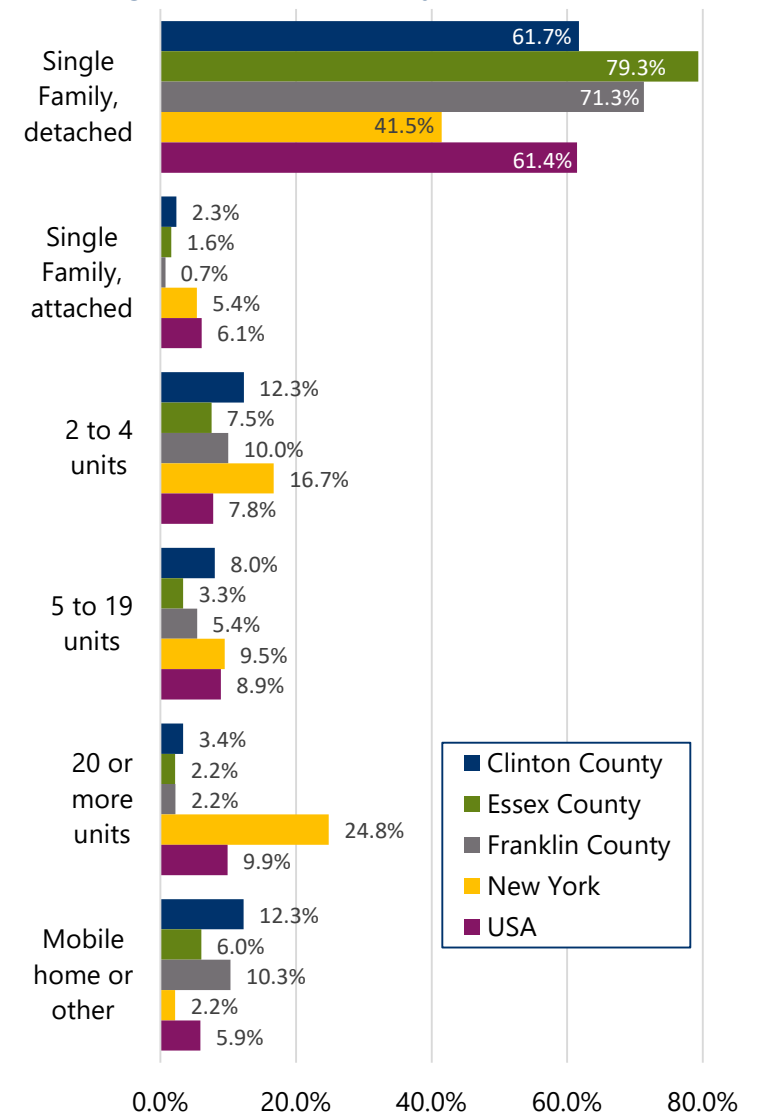
SINGLE-FAMILY AND MULTIFAMILY HOUSING STOCK

Housing Units in Structure by Share, 2022

	Clinton County	Essex County	Franklin County	New York	USA
1-unit, detached	61.7%	79.3%	71.3%	41.5%	61.4%
1-unit, attached	2.3%	1.6%	0.7%	5.4%	6.1%
2 units	5.7%	3.4%	4.6%	9.9%	3.4%
3 or 4 units	6.5%	4.2%	5.4%	6.8%	4.3%
5 to 9 units	5.4%	2.6%	3.7%	5.2%	4.6%
10 to 19 units	2.6%	0.8%	1.7%	4.3%	4.3%
20 to 49 units	1.8%	1.1%	0.4%	8.4%	3.7%
50 or more units	1.6%	1.0%	1.8%	16.5%	6.2%
Mobile home	12.3%	6.0%	10.3%	2.1%	5.8%
Boat, RV, van, etc.	0.0%	0.1%	0.0%	0.0%	0.1%
Total Housing Units	100%	100%	100%	100%	100%

Source: ACS via Esri

Housing Units in Structure by Share, 2022



Source: ACS via Esri

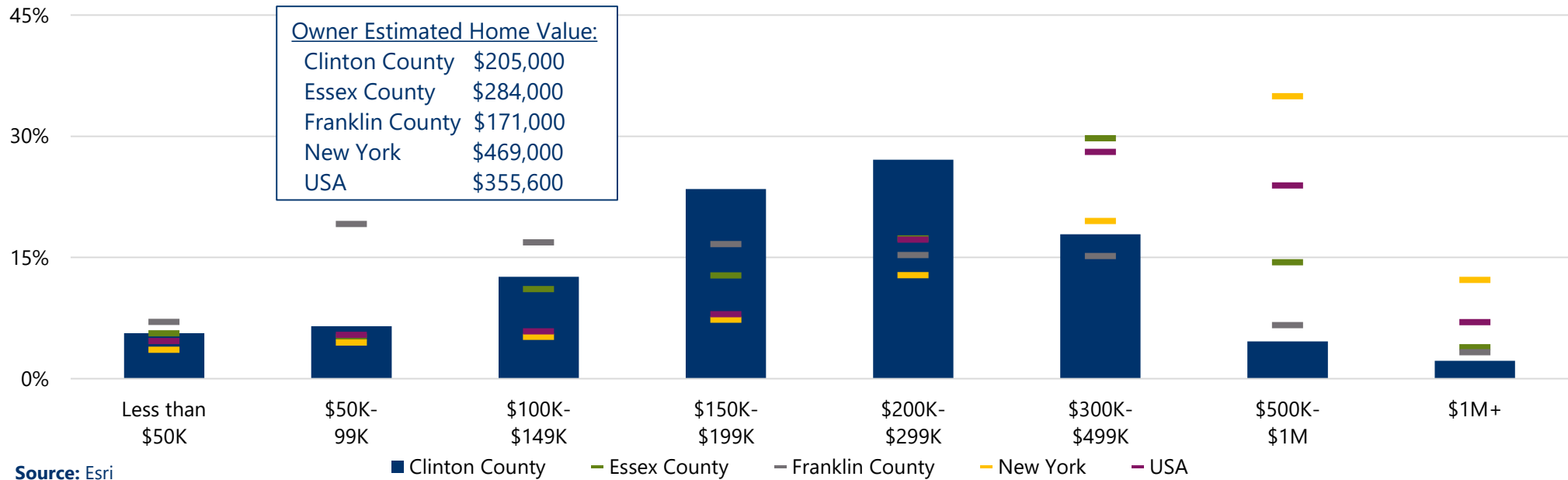
- Just under two-thirds (64%) of Clinton County's housing stock is found in attached and detached single-family units – a proportion well below the neighboring counties of Essex (81%) and Franklin (72%), but significantly above the state (47%).
- Of the county's multifamily units, just over half (52%) are found in smaller 2- to 4-unit properties.



HOME VALUES

- The US Census surveys homeowners (2022 5-Yr ACS) on their estimated home value. This data typically registers well below reported home sales prices. Nevertheless, it still provides a highly granular view of *relative* home values.
- Median home values within Clinton County register just over \$200,000 – a level well above those in Franklin County but significantly lower than found in Essex County. It also stands at less than half of the statewide figure.
- The county has quite high proportions of homes in the \$100,000 to \$300,000 range, but the representation of units above that level falls off considerably compared to these other geographies.

Home Value Percent Shares for Owner-Occupied Homes, 2024



MULTIFAMILY BUILDING STOCK

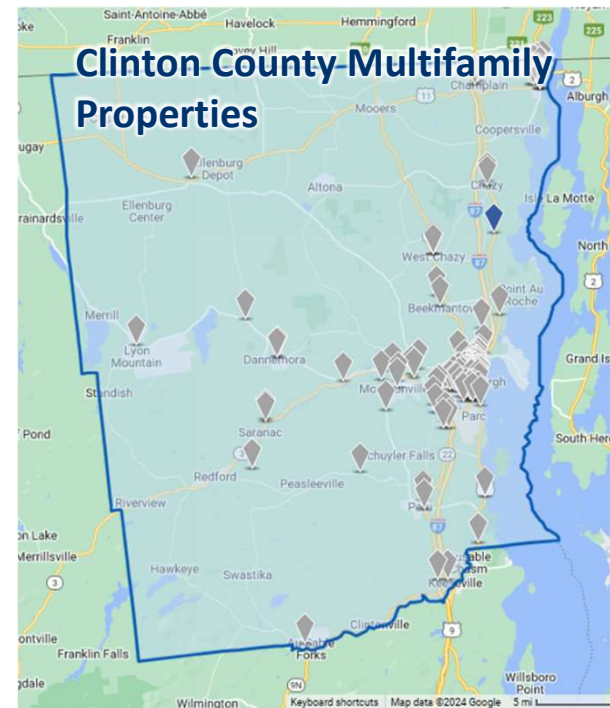
- As reported by the real estate information service CoStar, Clinton County's stock of investment-grade multifamily housing increased by nearly 200 units over the past decade, topping 2,500 units.
- The 2018 opening of the Freedom Court Apartments and the Enclave Estates, both in Plattsburgh, boosted total inventory by nearly 100 units and temporarily pushed vacancies up above 7%.
- Despite the recent 2022 vacancy jump, rental rates continued their strong upward trend. Rental rates have posted steady gains over the past decade, up 23% from 2013 to 2023.

* Note – CoStar captures information regarding investment-grade commercial properties and does not provide an exhaustive listing of properties.

Multifamily Market Metrics for Clinton County

Year	Buildings	Units	Rental Rate	Vacancy Rate
2024(YTD)	131	2,543	\$946	4.0%
2023	131	2,543	\$940	4.6%
2022	131	2,543	\$911	6.3%
2021	131	2,543	\$890	4.1%
2020	131	2,543	\$871	5.4%
2019	131	2,543	\$855	5.9%
2018	131	2,543	\$835	7.6%
2017	129	2,446	\$828	5.7%
2016	129	2,446	\$809	7.4%
2015	128	2,414	\$791	7.9%
2014	127	2,350	\$783	6.6%
2013	127	2,350	\$765	6.0%

Source: CoStar



MULTIFAMILY HOUSING

- The real estate information service CoStar reports 131 investment-grade multifamily properties in Clinton County, providing over 2,500 rental units – 23% of the county’s total occupied rental units.
- Over 1,400 of all multifamily units tracked by Costar (66%) are entirely market rate. Meanwhile, well over 700 units (34%) are found in properties that offer some, if not all, units at
- ble rates.

* Note: CoStar captures information regarding investment-grade commercial properties and may not provide an exhaustive listing of properties.

Multifamily Housing in Clinton County by Type

	Buildings	Units
Affordable	16	644
Market	83	1,426
Market/Affordable	3	89
Unknown	29	384
Total	131	2,543

Source: CoStar

JWO

Regarding property types:

- Affordable units include those with rents that are discounted or below market rates. This could stem from the use of the LIHTC, Section 8 vouchers, or other causes.
- Market/Affordable include properties with a portion of units set aside for discounted rates. Rents for the balance of units are then market based.
- Market rate properties include those properties where rents are independent of regulatory conditions of restrictions



Slide 58

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Add discussion re: "affordable" by CoStar definition

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YOUNG ADULTS LIVING WITH PARENTS

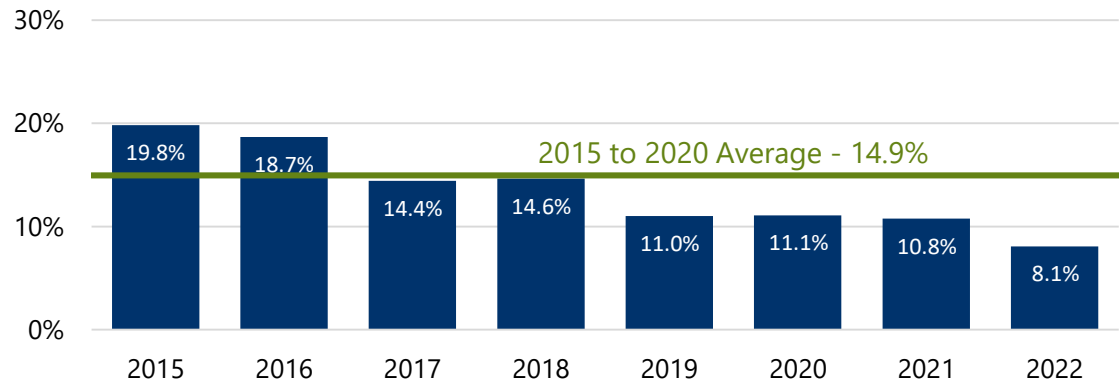
- The City of Plattsburgh’s population aged 18 to 34 years totals over 5,300 and live in various settings. One-fifth live alone (21%), over one-third share cohabitate with a spouse or unmarried partner (37%), an additional 27% live with roommates, and another 7% live with relatives other than their parents. A modest share, 27% or 430 young adults, live with their parents.
- Young adults in the City of Plattsburgh have countered the national trend, with the proportion of living with their parents trending down over the latter half of the last decade – a notable contrast to the national trend, in which this share recently climbed to 22%.

Young Adults (Aged 18-34) Living with Parents in the City of Plattsburgh - 2022

Living Arrangements	Individuals	Share
Living alone	1,092	20.5%
With spouse	663	12.5%
With Unmarried Partner	1,312	24.7%
With Parents	430	8.1%
With Other Relatives	399	7.5%
With Other Nonrelatives	1,425	26.8%
Total 18 to 34 Year Olds	5,321	100.0%

Source: ACS reports B09021 & B025007

Percentage of 18 to 34 Year Olds Living with Parents for the City of Plattsburgh



Source: American Community Survey report B09021

Several studies* point out the historically high proportion of young adults living with their parents—the highest rate since the Great Depression for some age groups. The primary causes for this increase include student debt and high housing costs. Moreover, well over half of these young adults would opt for alternate living arrangements under better economic conditions.

* Source: Pew Research, NAHB, Urban Institute



SENIOR AND AFFORDABLE HOUSING PROPERTIES

A variety of housing options specifically accessible to income-constrained households, including seniors, are found in Clinton County. As listed, these include at least:

- 367 affordable units dedicated specifically toward seniors
- 107 affordable units are available to seniors, but they also welcome disabled and/or low-income households.
- 40 units available to all households based on income constraints.
- 80 units at market rate or mixed market/affordable units

Affordable and Senior Housing Properties in Clinton County

Facility	Units	Location	Eligibility
Affordable/Income Restricted			
Apple Valley Senior	30	Peru	Seniors/People with Disabilities
Arthur. L. Lefevre Apartments	24	Morrisonville	Seniors
Atlas Heights	40	Plattsburgh	All Households
Beekman Towers	124	Plattsburgh	Seniors
Blackbrook Senior Housing		Au Sable Forks	Seniors/People with Disabilities
Centennial House		Saranac	Seniors
EA & Bechard Senior Housing	18	Rouses Point	Seniors
Keeseville Country Gardens	50	Keeseville	Seniors
Lake View Towers	101	Plattsburgh	Seniors
Mountain Top Housing	18	Lyon Mountain	Seniors
Northern Housing	24	Champlain	Seniors/People with Disabilities
Roderick Rock Senior Housing	24	Morrisonville	Seniors/People with Disabilities
Saranac Valley Housing	11	Saranac	Seniors/People with Disabilities
Tall Pine Estates	32	Plattsburgh	Seniors
Twin Oaks Senior Housing	18	Altona	Seniors/People with Disabilities
Mixed Affordable/Market Rate			
Northwoods Landing	80	Plattsburgh	All Households
Market Rate			
41 Hopkinton Turnpike	7	Au Sable Forks	Seniors
Roderick Rock	14	Morrisonville	Seniors/People with Disabilities

Sources: CoStar; NYHousingSearch.com



AFFORDABLE HOUSING PROPERTIES

- Combined, the subsidized and low-income housing available to seniors and the broader population totals 514 units in Clinton County.
- These units account for just over 1% of all housing units (38,000) in Clinton County.

Affordable Housing in Clinton County

Type or Program	Units
Senior Residential Apartments	367
Senior & People with Disabilities	107
All low income households	40
Total Affordable Housing Units	514
Clinton County - Total Housing Units	37,985
Affordable Housing Percent of Total Units	1.4%

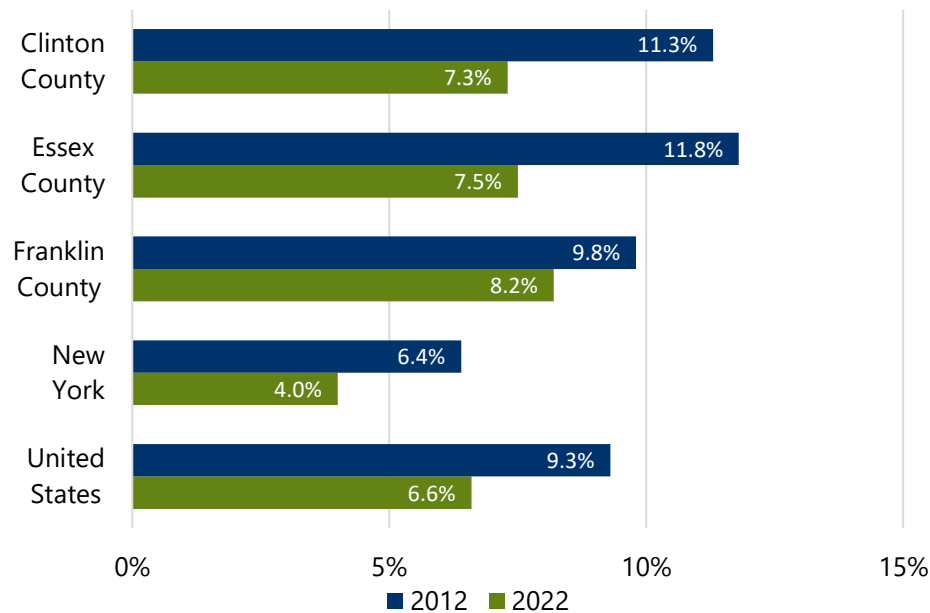
Sources: CoStar; NYHousingSearch.com; Esri



SPECIFIC POPULATIONS

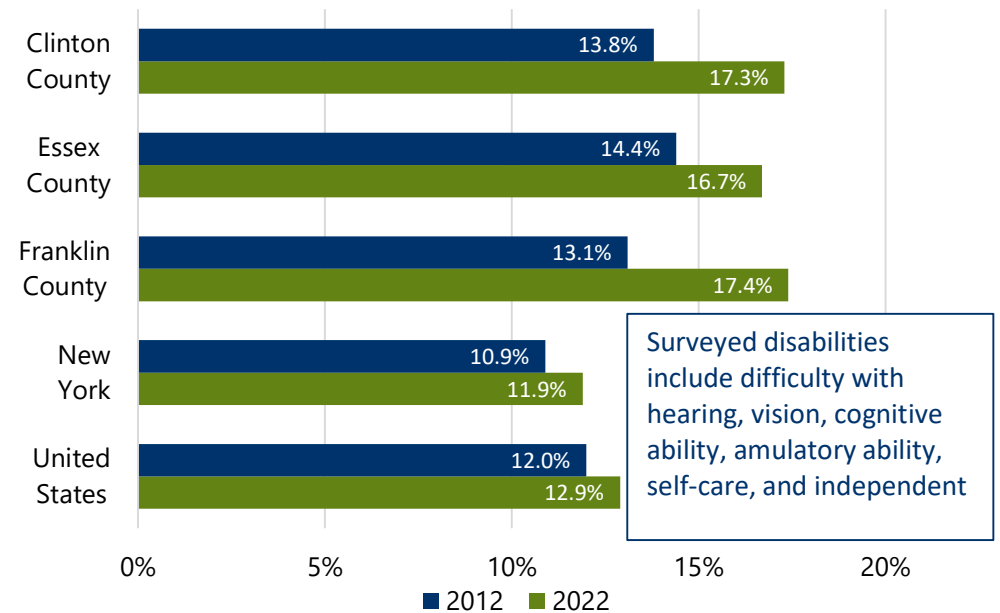
- Just over 7% of Clinton County's population are veterans, a proportion well above the broader statewide figure (4%) but roughly on par with surrounding counties and the national rate (7%).
- Persons with disabilities may require specific accommodation in their living quarters. Roughly one-in-seven (14%) of Clinton County's residents live with disabilities. This rate of disability registers somewhat higher than the state proportion (11%).

Veteran Population - Percent of Total



Source: American Community Survey report DP02

Population with Disabilities - Percent of Total



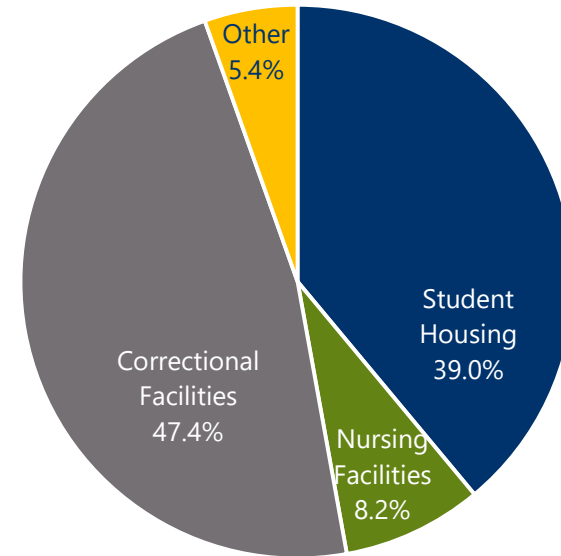
Source: American Community Survey report DP02



GROUP HOUSING

- Roughly 7% of Clinton County’s population lives in group quarters. This registers as more than twice the rate seen for the state overall (3%).
- The largest contingent consists of inmates at correctional facilities, with sizable populations residing in student housing.
- A modest portion of the population resides in nursing facilities, and an even smaller share inhabits “Other Group Quarters” (less than 1%). This is a catchall for a collection of settings, including in-patient psychiatric care facilities, hospice facilities, residential schools for people with disabilities, homeless shelters, worker’s living quarters, religious group quarters, and other residential facilities.

Group Quarters Population in Clinton County, 2020



Source: Decennial Census report P5

Group Quarters Population in Clinton County, 2020

Total Population	79,843
Household Population	74,230
Group Quarters Population	5,613
Student Housing	2,187
Military Quarters	0
Nursing Facilities	459
Correctional Facilities	2,662
Other Group Quarters	305

Source: Decennial Census report P5



STUDENT APARTMENTS

- Separate from dormitories, separate properties located near the SUNY Plattsburgh campus are operated specifically for student occupancy. The six properties identified by CoStar include a total of 207 units averaging three bedrooms per unit.

Student Apartments at SUNY Plattsburgh

Location	Units	Avg BR/Unit	Avg Area (sf)	Avg Rent/Unit
59 Broad St	124	3	882	\$2,068
66 Broad St	2	2	900	
5088 S Catherine St	12	1		
122 Court St	14	1		\$3,000
201 Renaissance Village Way	49	4	1,344	\$2,896
92 Court St	6	4		
Total	207	3		

Source: CoStar; Apartments.com



ADDITIONAL RESIDENTIAL LOCATIONS

- Multiple organizations and programs currently provide transitional and emergency housing in the county. These facilities include rooms and apartment units for individuals and families recovering from mental illnesses and alcohol and/or chemical dependency. They also offer housing for individuals and families who are unhoused and in need of a structured living environment.

Transitional Housing in Clinton County

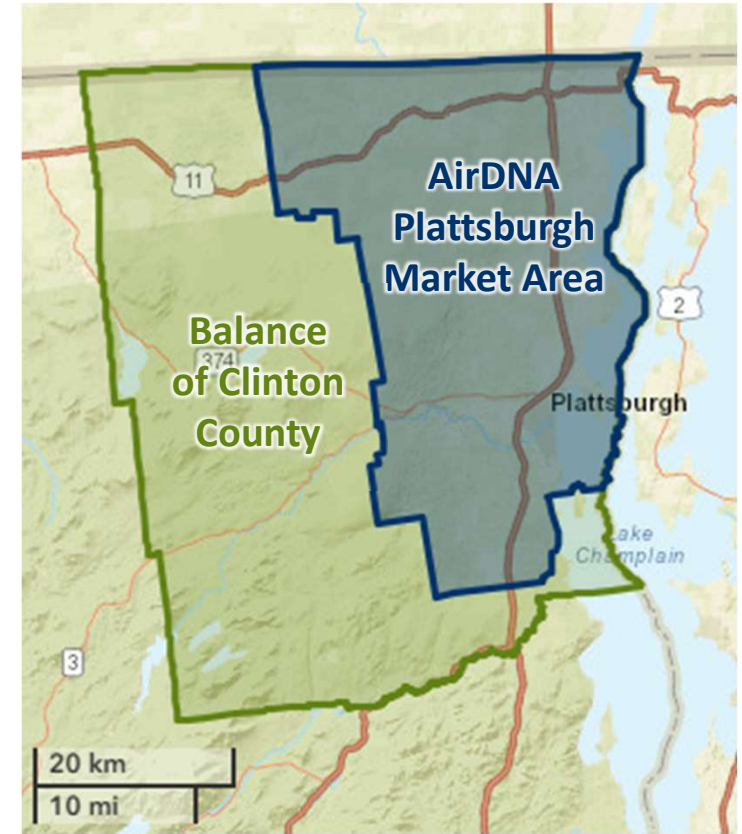
Facility/Provider	Comments
Breakthrough II Housing (Congregate Care Level II)	Provides 24/7 On-Site Support
Twin Oaks Community Residence	20 Bed Residential Program In Plattsburgh
Helping Hands Housing	Scattered Site Housing
Homesteads On Ampersand (Special Needs Unit)	25 Apartments
Shannon's House	4 Apartments - AKA Housing North
Northwoods Apartments (BHSN Units)	40 Apartments Dedicated To Homeless Households

Source: Behavioral Health Services North



SHORT-TERM RENTALS

- The number of short-term rentals (STRs), such as through Airbnb and Vrbo, has posted steady growth over the past three years in the Plattsburgh Market Area (as defined by the analytics service AirDNA), increasing 51% from 2022 to 2024.
- The reported share of STRs providing a private room in a home registers 21%. The balance, 79% of all offerings, lists the entire home for rent – a total of 165 units. This is the number of units that, if not offered as STRs, could otherwise be available for year-round residence.
- As of 3Q2024, the 209 short-term rentals found in Clinton County list an average daily rate of \$242/night.
- AirDNA reports an occupancy rate for Clinton County STR units at 49%. This is the percentage of nights that available units have been leased. Despite being vacant for half of all available nights, the average unit still garnered revenues of more than \$34,000 annually.



Short-Term Rentals - AirDNA Plattsburgh Market Area

	2022	2023	2024YTD
Peak Listings	138	163	209
Growth		18.1%	28.2%
Average Occupancy Rate	50.3%	45.3%	49.4%
Average Daily Rate	\$240	\$241	\$242
Average Monthly Income	\$2,950	\$2,642	\$2,947

Source: AirDNA



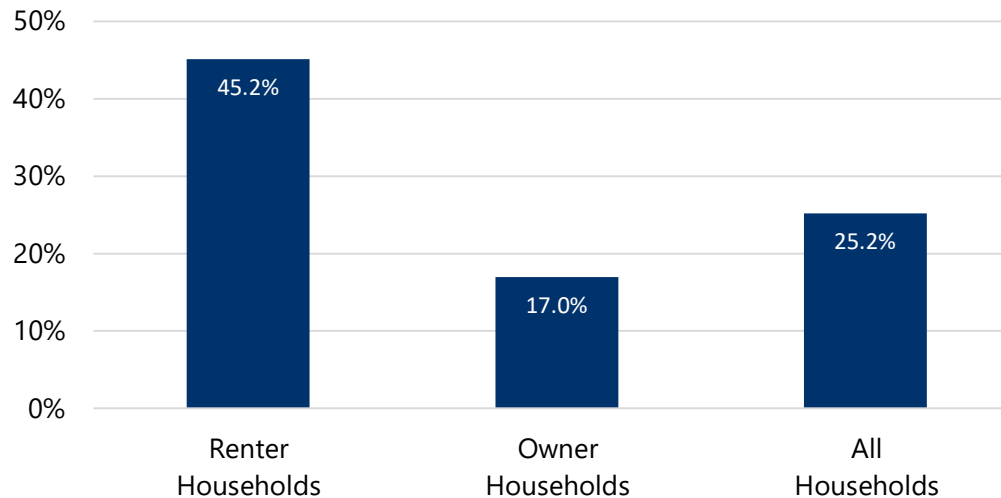
HOUSING AFFORDABILITY ASSESSMENT



OVERVIEW: HOUSING AFFORDABILITY ASSESSMENT

- One-quarter (25%) of Clinton County's households find themselves Cost Burdened, with housing costs exceeding 30% of household income – a figure notably below the statewide level (38%)
 - This figure jumps even higher for renter households with 45% Cost Burdened.
- Of the nearly 8,000 Cost-Burdened households in the county, almost half (3,900) are Severely Cost Burdened, with 50% or more of their income dedicated to the cost of housing.
- While a portion of rental units in the county are affordable to a household seeing the median level of income, for many renters, available units greatly exceed their ability to pay.
- Similarly, the median-priced for-sale home in the county is priced well beyond the means of a household, bringing in the median level of income.

Cost Burdened Households in the Clinton County - 2022



Source: ACS report B25070



COST-BURDENED HOUSEHOLDS

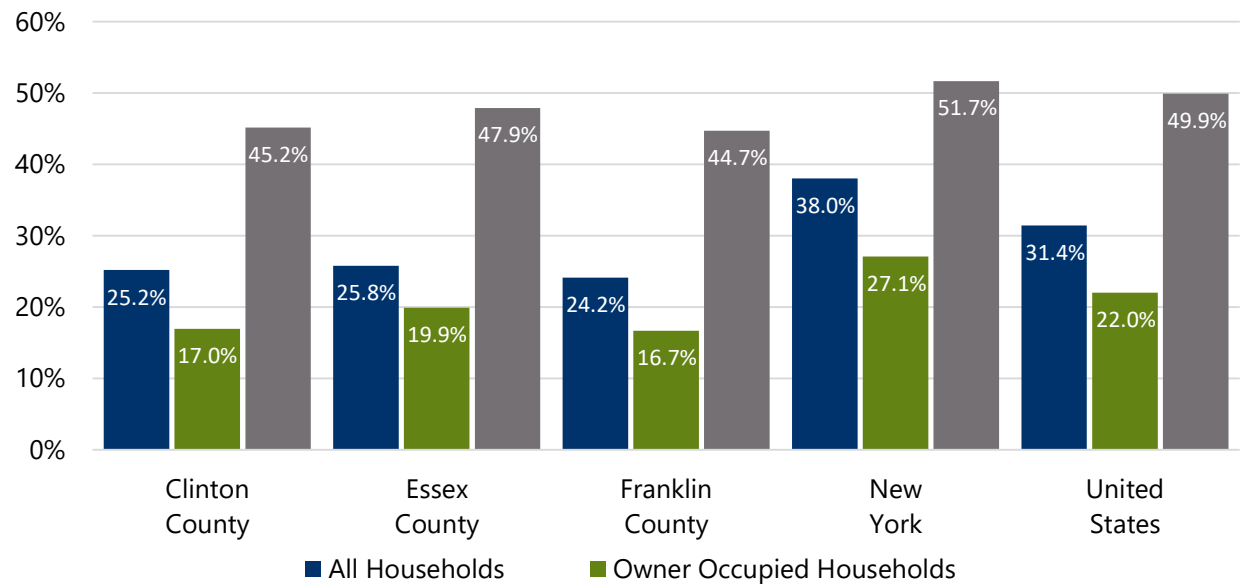
- Households whose housing costs exceed 30% of total income are considered “Cost-Burdened” and more likely to face difficulties meeting other needs beyond shelter.
- In Clinton County, 25% of households are cost-burdened, and that share jumps to 45% when considering just renter households.
- In general, these propensities are consistent with those of neighboring counties and well below the statewide and national rates.

Cost Burdened Households - 2022

	Clinton County	Essex County	Franklin County	New York	United States
All Households	25.2%	25.8%	24.2%	38.0%	31.4%
Owner Occupied Households	17.0%	19.9%	16.7%	27.1%	22.0%
Renter Households	45.2%	47.9%	44.7%	51.7%	49.9%

Source: ACS report B25070

Cost Burdened Households - 2022



Source: ACS report B27070



SEVERELY COST-BURDENED HOUSEHOLDS

- Among Clinton County’s nearly 8,000 households that register as Cost Burdened, nearly half (49%) see their cost of housing consume 50% or more of their income. These households are considered Severely Cost-burdened.
- The figures for renters are even more concerning. One-quarter (25%) are Cost-burdened to begin with, and among those, three-fifths (59%) are Severely cost-burdened.
- Because these measures are based entirely on income, they may overstate the degree of difficulties in the community. Specifically, there is a high percentage of seniors and retirees in Clinton County, and many of these households likely live on more restricted or fixed incomes. However, they may also have accrued a degree of wealth over their lifetimes, which provides some buffer against the difficulties faced by those with lesser income streams.

Cost Burdened Households in the Clinton County - 2022

	Owner Households	Renter Households	All Households
Moderately Cost Burdened	2,392	1,702	4,094
Percent of Total	10.7%	18.4%	13.0%
Severely Cost Burdened	1,391	2,475	3,866
Percent of Total	6.2%	26.8%	12.2%
Total Cost Burdened	3,783	4,177	7,960
Percent of Total	17.0%	45.2%	25.2%

Note: Cost Burdened households spend 30%-49% of income on housing. Severely Cost Burdened households spend 50% or more on housing.

Source: ACS reports B25070/B25091



COST-BURDENED HOUSEHOLDS OVER TIME

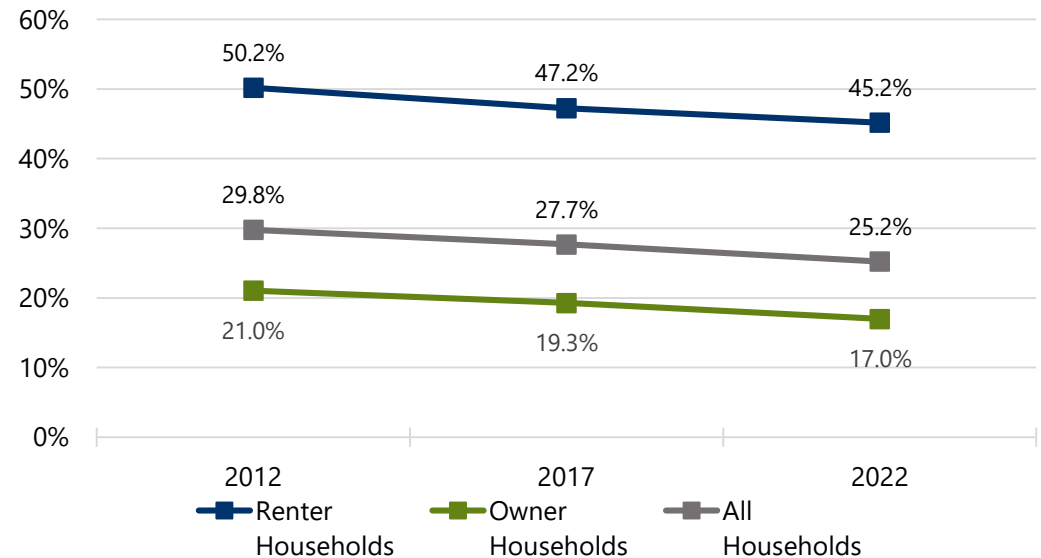
- Over the past decade, the degree of Cost-Burdened households has diminished steadily. While currently registering 25% of all households, this figure has declined steadily from the 30% rate registered in 2012.
- After dropping a 2 percentage points from 2012 to 2017, the percent share of Cost-Burdened, owner-occupied households dropped an additional 2% by 2022, dipping to 17%.
- Similarly, the share of Cost-Burdened renter households marked steady declines from 50% in 2012 to the 45% rate seen in 2022.
- While it is encouraging to see the rates decline, they still represent nearly 8,000 households within the county experiencing financially difficult living expenses.

Cost Burdened Households in the Clinton County

	Renter Households	Owner Households	All Households
2012	50.2%	21.0%	29.8%
2017	47.2%	19.3%	27.7%
2022	45.2%	17.0%	25.2%

Source: ACS reports B25070/B25091

Cost Burdened Trends in the Clinton County - Percentage of All Households



Source: ACS reports B25070/B25091

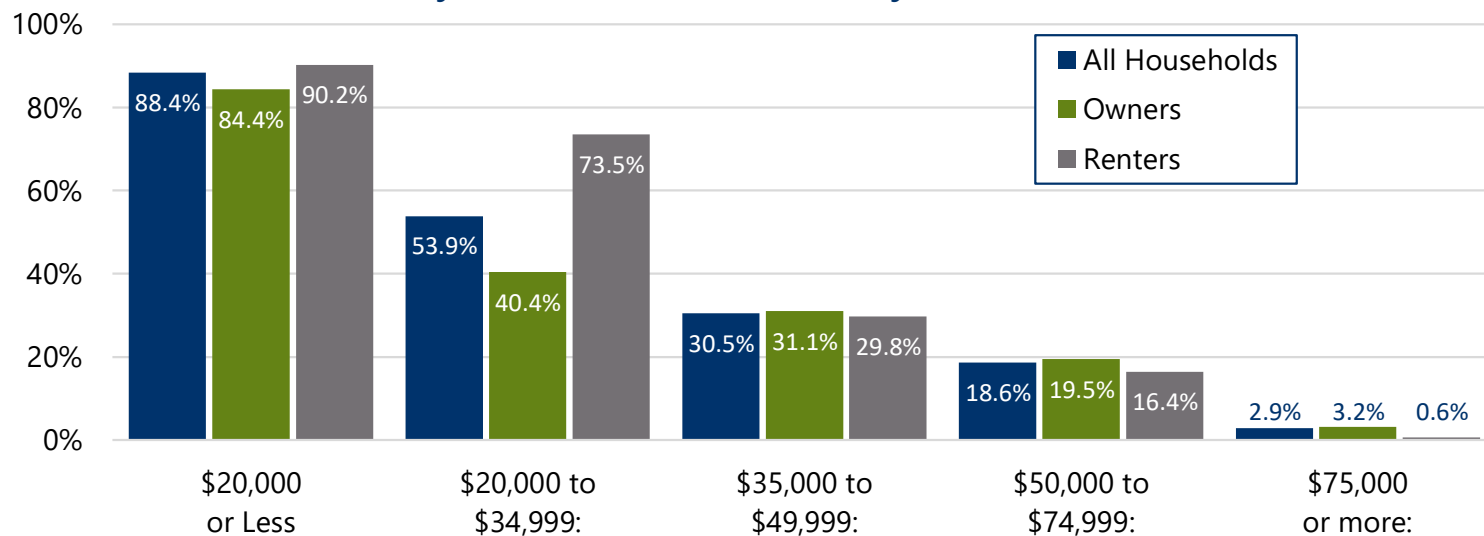


COST-BURDENED HOUSEHOLDS BY INCOME

Not surprisingly, the problem and degree of cost-burdened households is highly concentrated among households with lower levels of income.

- Among all households with incomes below \$50,000, nearly three-fifths (58%) face residential costs exceeding 30% of household income – nearly 3,100 households. And for those with the lowest incomes – under \$20,000 annually - 88% are cost-burdened (3,300 households).
- The situation is even more pervasive for renter households, where more than two-thirds (69%) of those with incomes less than \$50,000 register as Cost Burdened – nearly 3,900 households.
- Notably, more than 400 households with incomes exceeding \$75,000 also qualify as cost-burdened (3%) – most of them homeowners.

Cost Burdened Households by Income in the Clinton County - 2022



Source: American Community Survey report B25106

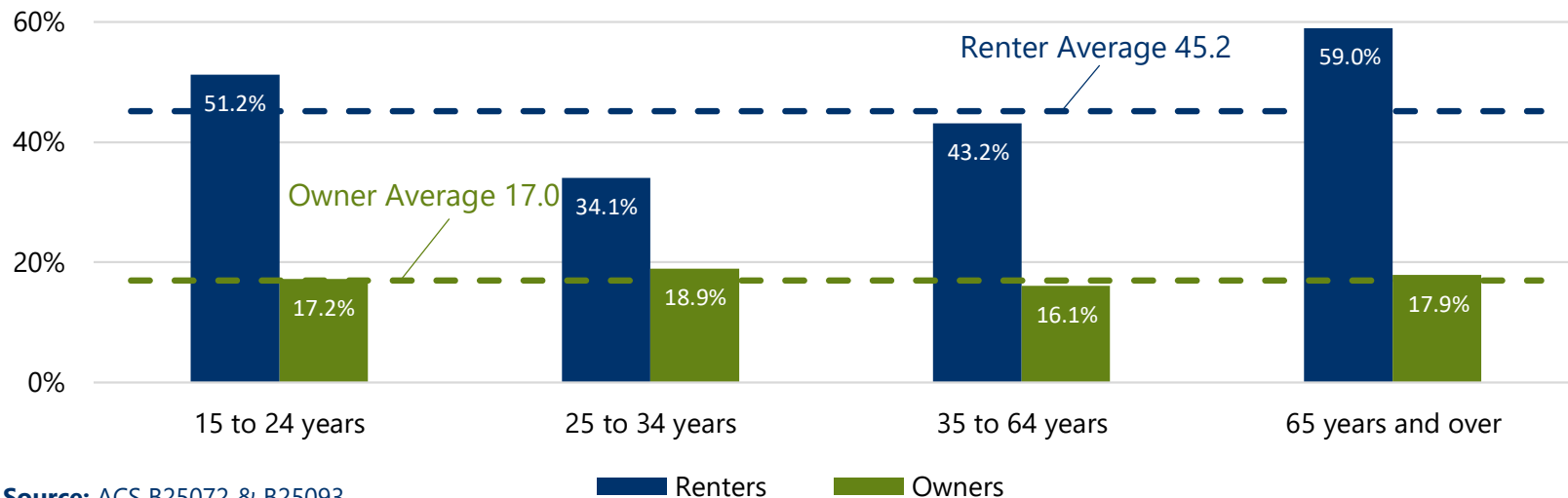


COST-BURDENED HOUSEHOLDS BY AGE

Cost-burden patterns among owners and renters generally differ depending on the householder's age.

- Homeowners in Clinton County appear to be the exception, with each age cohort registering cost-burdened shares very near to the overall average of 17% and showing little variation.
- Conversely, renter households registering a Cost-Burdened proportion in the mid-40% range differ more widely over the income brackets. The youngest and oldest cohorts show that more than half of their ranks face onerous rates for their homes while, for those aged 25 to 34, this measure drops to just one-third (34%).
- Note: This measure is income-based and may overstate the degree of difficulties for households aged 65 years and older. Senior households and retirees frequently live on more restricted or fixed incomes but have often accrued a degree of wealth, which provides a buffer against financial hardships.

Cost Burdened by Age of Householder in Clinton County - 2022



Source: ACS B25072 & B25093



COST-BURDENED HOUSEHOLDS BY MUNICIPALITY

- The prevalence of households seeing housing expenses totaling more than 30% of their income differs widely among the municipalities within Clinton County.
- Towns such as Clinton, Dannemora, and Beekmantown all see Cost-Burdened rates below 22% overall. Both the City of Plattsburgh and Altona, however, show rates of over 40% - twice the proportion seen for Clinton.
- The Town of Mooers shows the curious situation of reporting rates of Cost-Burdened owners and renters, both registering above the county-wide average and the overall rate among all households below the Clinton County average. This is due to the relatively high proportion of owner-occupied units making up the community, which brings down the overall average despite above-average rates for the two components.

Cost-Burdened Households by Municipality - 2022

	All Households	Owner Occupied	Renter Occupied
Clinton	20.7%	16.7%	33.3%
Dannemora	21.2%	6.3%	42.0%
Beekmantown	21.6%	22.5%	19.2%
Chazy	22.7%	15.5%	39.0%
Mooers	24.9%	18.4%	67.0%
Peru	25.0%	21.4%	41.3%
Clinton County	25.2%	17.0%	45.2%
Schuyler Falls	26.7%	23.7%	35.4%
Town of Plattsburgh	28.3%	20.5%	42.2%
Au Sable	28.6%	28.2%	29.3%
Saranac	31.1%	27.8%	50.7%
Champlain	31.3%	16.9%	49.0%
Ellenburg	31.5%	28.6%	37.8%
Black Brook	37.0%	33.2%	58.5%
City of Plattsburgh	41.1%	23.2%	48.1%
Altona	43.7%	27.0%	70.3%

Source: ACS reports B25070/B25091



HOUSING AFFORDABILITY GAP – RENTERS

- A rental unit priced at the median rate will cost the occupant approximately \$11,300* annually in Clinton County. To maintain affordability, housing costs ought not to account for more than 30% of total income. This implies a household income of around \$35,000 to comfortably afford a median-priced rental unit – an hourly wage rate of just under \$19.
- The median income level in Clinton County measures \$40,900, well over the level estimated to afford the median-priced rental unit.
- By this measure, rental rates are quite affordable in Clinton County. A household earning the median level of income and paying the median rental rate would spend just 28% of their income on housing.
- A prevailing rental rate, as measured by the US Census, however, does not always reflect the prices found when searching for a home within a community. A review of listed apartments and full houses available for rent revealed prices closer to \$1,500 for an apartment and \$2,800 for a house in Clinton County. Based on these figures, rental rates measure well beyond the threshold level of affordability. In this instance, the currently available market-rate apartments would cost the lease roughly 44% of household income. Similarly, renting a standard house would eat up four-fifths (82%) of a household’s income, where they are making the county-wide median level.

* Rental rates provided by the ACS include utilities.

Rental Affordability Gap: Gross Rents and Median Income in the Clinton County - 2022

	Prevailing Rate (Census)	Market Rate Apartment	Market Rate House
Median Gross Monthly Rent	\$944	\$1,500	\$2,800
Annualized Rent	\$11,328	\$18,000	\$33,600
Household Annual Income Threshold	\$37,760	\$60,000	\$112,000
Hourly Wage Threshold (full-time)	\$18.88	\$30.00	\$56.00
Median Renter Household Income	\$40,892	\$40,892	\$40,892
Rent as a Percent of Median Income	27.7%	44.0%	82.2%

Source: Esri; ACS report S2503; Camoin Associates



HOUSING AFFORDABILITY GAP – OWNERSHIP

Home Affordability Gap: Housing Prices and Income Levels in Clinton County - 2022/2023

Income Gap	
Median Sale Price	\$200,000
Down Payment of 10%	\$20,000
Loan Amount	\$180,000
Principal & Interest Payment	\$1,088
Estimated Insurance/Taxes/Utilities per Monthly Payment	\$833
Total Monthly Payment	\$1,921
Household Income Threshold	\$76,800
Median Household Income	\$62,700
Income Gap	\$14,100
Home Price Gap	
Affordable Payment with Median Household Income	\$1,568
Affordable Principal and Interest (excl. insurance and taxes)	\$888
Affordable Home Price Based on Median Income	\$150,100
Median Sale Price	\$200,000
Home Price Affordability Gap	\$49,900

Note: Home prices and payments assume 6.1% mortgage rate and 10% down payment

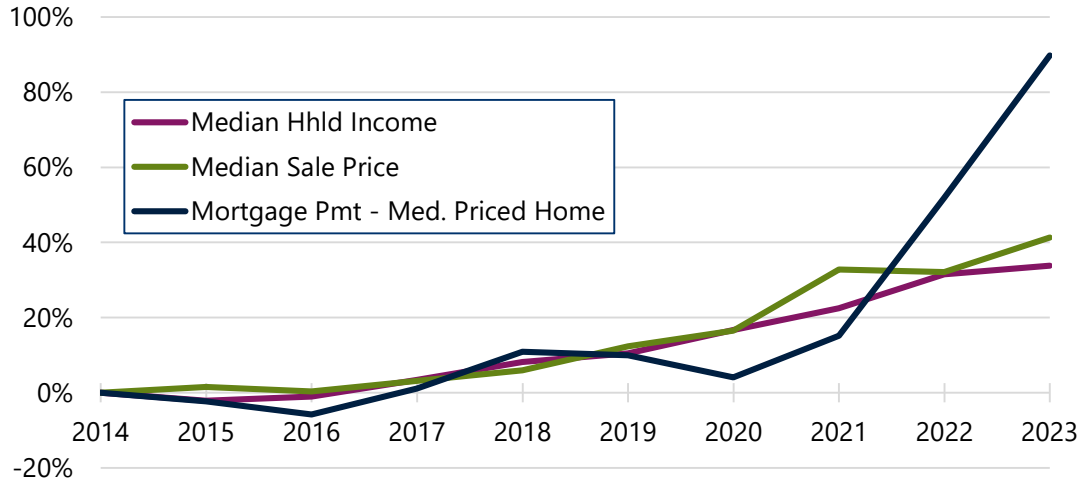
Source: Clinton County; freddiemac.com; www.move.org (utility costs); Camoin Associates

- The median price of a home in Clinton County stands at \$200,000. Monthly mortgage payments and expenses for a home priced at this level would likely reach approximately \$1,920.
- Holding monthly housing expenses to 30% of household income implies a minimum household income of around \$77,000 annually to purchase a home at this price comfortably.
- The typical household in the county falls short of the needed level of income to buy a typically priced home. With a median household income of \$62,700, there is an **Income Gap of \$14,100**.
- Conversely, a household making the median income would comfortably afford a home priced at \$150,000. With the median price at \$200,000, however, there is a **Home Price Gap of \$50,000**.



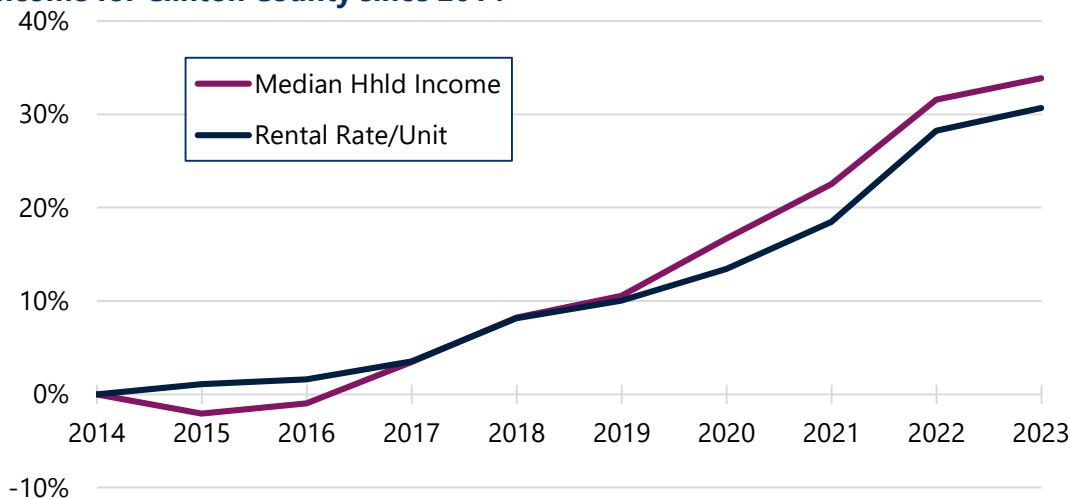
OWNER AND RENTER COSTS RELATIVE TO INCOME

Cumulative Percent Change in Owner Housing Costs and Household Income for Clinton County Since 2014



Source: ACS, Esri, Clinton County, Freddie Mac, Camoin

Cumulative Pct. Change in Renter Housing Costs vs Renter Income for Clinton County since 2014



Source: ACS, Esri, Camoin Associates

The cost of financing a new home has surged in Clinton County...

- Despite steady, if moderate, home price gains from 2014 through 2020, income growth generally kept pace with the cost of making payments on a typical mortgage in Clinton County.
- Over the subsequent three years, this has changed dramatically with dramatic increases in both home prices and lending rates. Combined, monthly payments on a median-priced home jumped by 82%.

...While rental rates remain subdued

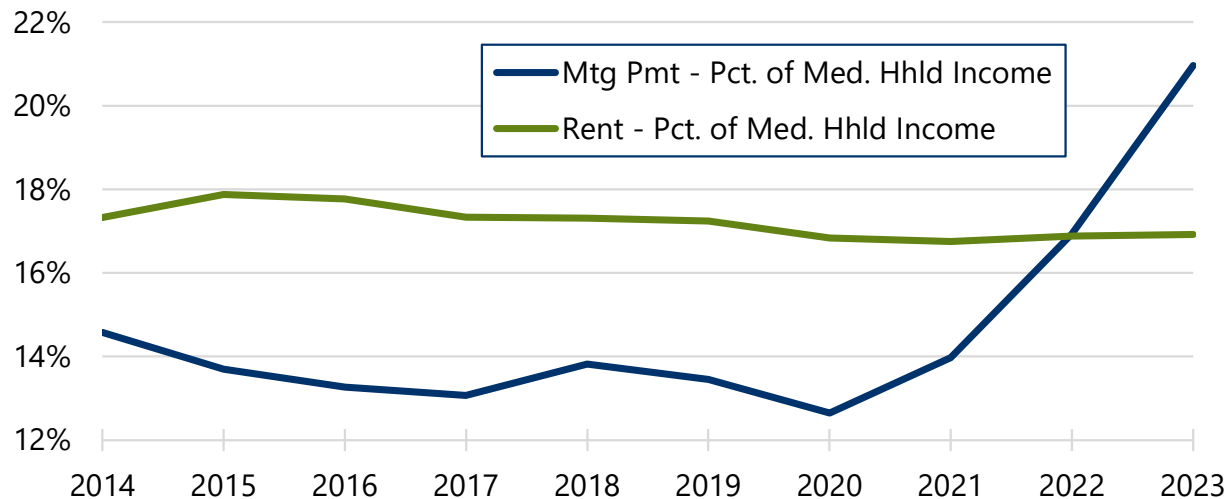
- While rental rates have also shown steady gains since 2014, their rise has essentially held in step with overall household income growth, keeping these units more affordable than for-sale homes.



MORTGAGE PAYMENT TO RENTAL RATE COMPARISON

- With household incomes tracking so closely with the growth in rental rates, the percent of income dedicated to rent has remained remarkably steady over the past decade at 17% to 18%.
- This had also been the case for homeowners, with that share ranging from just 13% to 15% from 2014 through 2021.
- Rapid home price appreciation, however, combined with a jump in mortgage lending rates, subsequently drove that ratio up to 21% in 2023.

Monthly Housing Costs as a Share of Median Household Income for Clinton County



Source: ACS, Esri, MLS, Freddie Mac



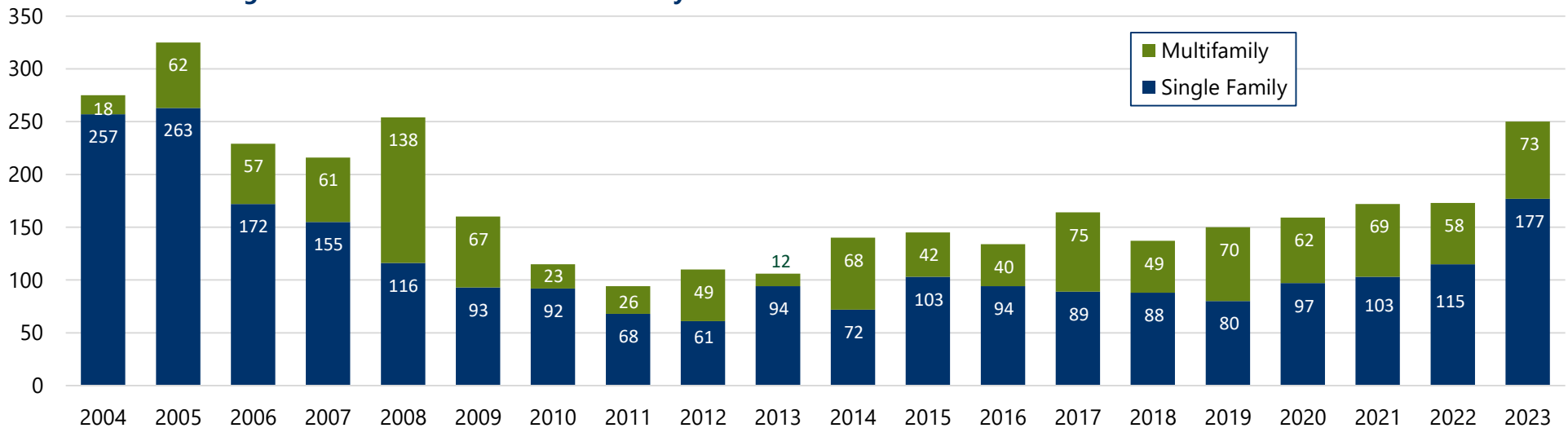
An aerial photograph of a suburban residential neighborhood, showing rows of houses with gabled roofs and driveways. The image is overlaid with a semi-transparent blue filter. The text "HOUSING DEVELOPMENT TRENDS" is centered in a bold, white, sans-serif font.

HOUSING DEVELOPMENT TRENDS

BUILDING PERMITS IN CLINTON COUNTY

- After 14 years of holding below 200 units, residential permits issued in Clinton County jumped to 250 units in 2023 – the highest level since 2008.
- While year-to-year changes can be drastic for multifamily construction, production in this segment maintained nearly one-third (32%) of all permits over the past two decades.
- Total permit issuance totaled just over 1,600 units in the past 10 years, with these newer homes representing one in twenty (4%) of the county's total housing units.

Residential Building Permits Issued for the Clinton County



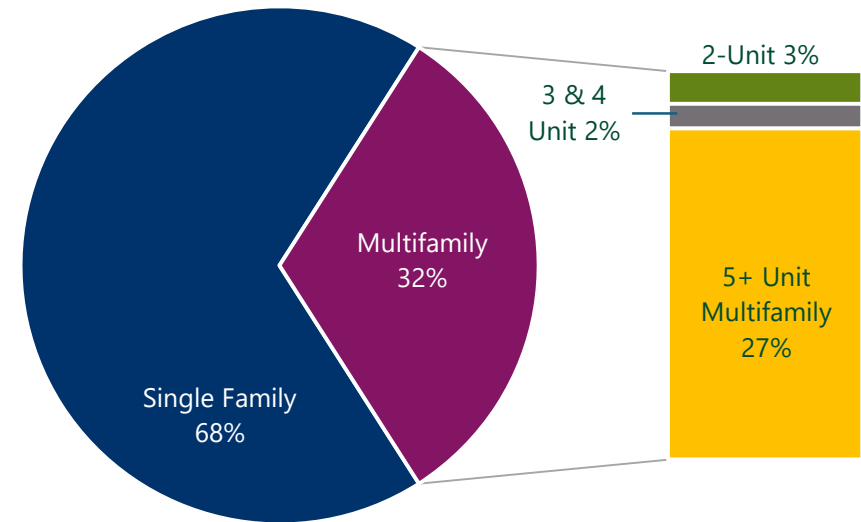
Source: HUD



BUILDING ACTIVITY BY TYPE

- Over the past twenty years, two-thirds (68%) of all permits issued in Clinton County were dedicated to developing single-family units.
- Within the multifamily sector the lion's share of activity has come from larger projects. Specifically, those developments featuring 5 or more units have provided more than one-quarter (27%) of the county's new units since 2004.

Clinton County Residential Building Permits by Type - 2004 to 2023



Source: HUD

Residential Building Permits Issued for the Clinton County - Five Year Sums

	Total	Single Family	Total Multifamily	2-Unit Multifamily	3- & 4-Unit Multifamily	5+ Unit Multifamily
2004 to 2008	1,299	963	336	48	19	269
2009 to 2013	585	408	177	28	18	131
2014 to 2018	720	446	274	14	7	253
2019 to 2023	904	572	332	4	27	301
2004 to 2023	3,508	2,389	1,119	94	71	954

Source: HUD



HOME SIZES

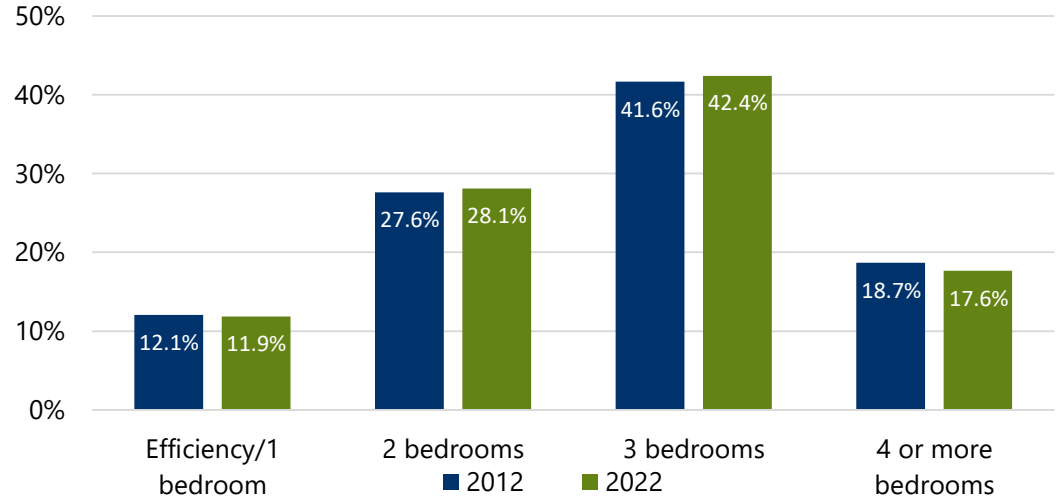
- The mix of housing sizes has shifted over the past decade for Clinton County, with a notable decline in the number and share of the largest homes featuring four or more bedrooms.
- Losses within the largest homes were more than offset elsewhere – specifically, the number of two- and three-bedroom units each jumped 6% over the past decade. The number of one-bedroom units and efficiencies also edged up over this timeframe, increasing 3%.
- The net increase in levels (up 1,500 units) nearly matches the number of permits issued over this same timeframe (1,480). Still, in part, some of these newly developed units simply backfilled for demolished older properties.
- Likely, a portion of the total increase in housing units comes from alterations on existing buildings. This could be the partitioning off of smaller units or constructing an addition with more bedrooms or as an ADU.

Housing Stock in the Clinton County by Size

	2012	2022	2012 to 2022 Chg	
			Level	Pct
Efficiency/1 bedroom	4,315	4,426	111	2.6%
2 bedrooms	9,891	10,483	592	6.0%
3 bedrooms	14,913	15,817	904	6.1%
4 or more bedrooms	6,690	6,583	-107	-1.6%
Total	35,809	37,309	1,500	4.2%

Source: American Community Survey report DP04

Housing Stock by Number of Bedrooms in Clinton County - 2012 and 2022



Source: American Community Survey report DP04



MULTIFAMILY DEVELOPMENT

CoStar has tracked several larger multifamily developments over the past two decades.

These include:

Plattsburgh:

White Pine Commons

- 47 Nightingale Drive
- 32 units
- Built in 2007

Homesteads on Ampersand

- 292 Rugar Street
- 64 units
- Built in 2015

Tall Pine Estates

- 5 Bateau Way
- 32 units
- Built in 2016

Freedom Court Apartments

- 78 S Peru Street
- 49 units
- Built in 2018

Enclave Estates

- 4897 US Avenue
- 48 units
- Built in 2018

Anticipated:

- Currently, there are no plans to develop any larger-scale multifamily properties in Clinton County.



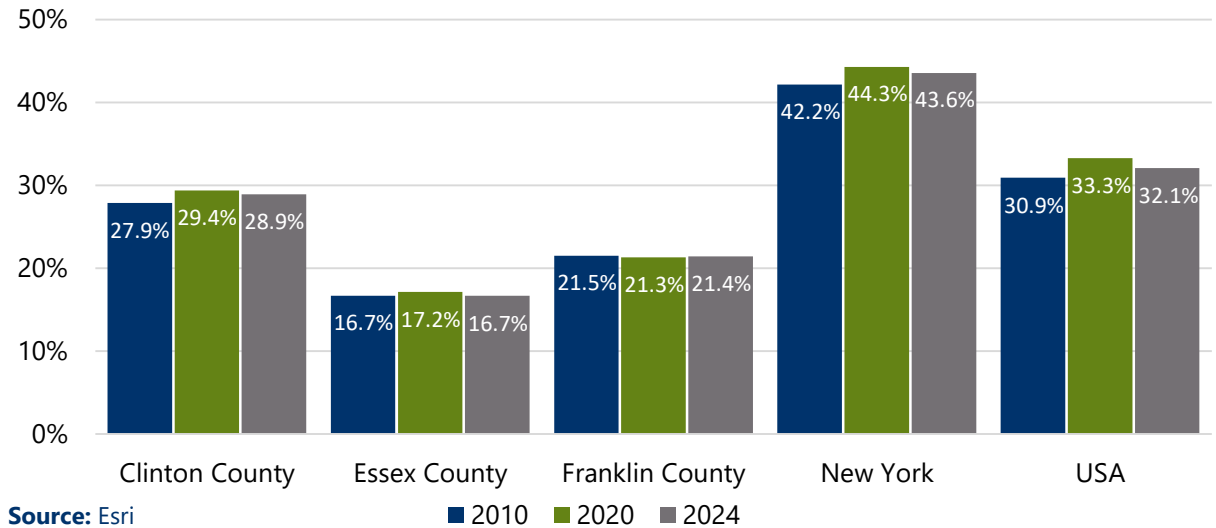


RENTAL MARKET TRENDS

RENTAL UNITS

- Just under 11,000 of Clinton County's occupied residential units are rentals – a 29% share.
- This percentage has changed little over the past decade or more.
- The proportion of rental units is notably higher in Clinton County than in neighboring counties due to the high concentration of rental units in the more urban communities found in the county.

Rental Share of Total Occupied Housing Units



Rental Housing Units

	Clinton County	Essex County	Franklin County	New York	USA
2010	10,006	4,273	5,445	3,419,918	40,730,218
2020	10,971	4,314	5,395	3,760,194	46,766,222
2024	10,995	4,286	5,527	3,756,568	46,583,487
Percent Change					
2010 to 2020	9.6%	1.0%	-0.9%	9.9%	14.8%
2020 to 2024	0.2%	-0.6%	2.4%	-0.1%	-0.4%
2010 to 2024	9.9%	0.3%	1.5%	9.8%	14.4%

Source: Esri



RENTAL UNITS BY MUNICIPALITY

- As a more urban setting, Clinton County rates an especially high percentage of rental residential units – accounting for 39% of the total housing stock – well above the statewide proportion of 29%.
- The county and the wider county see a lower proportion of vacant units than is reported for New York as a whole.

Rental Units by Municipality - 2024

	Renter Occupied Units	Pct of Total Occupied Units
Saranac	213	13.5%
Altona	166	17.3%
Beekmantown	402	17.4%
Mooers	261	17.8%
Peru	485	18.2%
Chazy	343	20.3%
Clinton	55	20.7%
Schuyler Falls	426	21.7%
Black Brook	150	21.8%
Ellenburg	169	22.5%
Town of Plattsburgh	1,295	25.6%
Dannemora	214	26.8%
Au Sable	380	28.5%
Clinton County	10,995	33.4%
Champlain	870	34.0%
City of Plattsburgh	5,566	63.2%

Source: Esri



RENTAL RATES

- Similar to home values, rental rates have posted healthy increases over the past decade. The median monthly rental rate in Clinton County rose to \$944 in 2022, a 32% increase over the rate 10 years prior. While These rates are notably higher than those found in neighboring counties, they are less than two-thirds of the prices seen statewide.
- Clinton County shows a narrower distribution of rental rates than the statewide average. Just 7% of Clinton County renters pay \$1500 or more per month, compared to the statewide proportion, which stands at 49%. Note that this share stands at well over one-third (36%) for the nation.

Gross Monthly Rental Rates* by Percent of Renter-Occupied Households, 2022

	Clinton County	Essex County	Franklin County	New York	USA
No rent paid	5.4%	10.2%	11.4%	3.4%	4.9%
Less than \$500	9.9%	12.5%	15.1%	8.2%	6.7%
\$500 to \$999	44.4%	47.0%	53.9%	16.9%	23.9%
\$1,000 to \$1,499	33.3%	22.5%	16.1%	22.9%	29.1%
\$1,500 to \$1,999	4.0%	3.3%	1.7%	19.8%	18.1%
\$2,000 to \$2,499	2.2%	3.8%	1.0%	12.7%	9.0%
\$2,500 to \$2,999	0.3%	0.3%	0.4%	6.1%	3.9%
\$3,000 or more	0.4%	0.4%	0.3%	10.0%	4.6%
Total	100.0%	100.0%	100.0%	100.0%	100.0%
Median Rent	\$944	\$875	\$788	\$1,507	\$1,268

*Note: Rental rate for those paying rent from 2017 to 2022, expressed in 2022 inflation-adjusted dollars. Rates do not reflect currently available units but are consistent for comparison across geographies.

Source: Esri

Median Gross Rental Rates*

Year	Clinton County	Essex County	Franklin County	New York	United States
2022	\$944	\$875	\$788	\$1,507	\$1,268
2012	\$713	\$743	\$643	\$1,061	\$889
Growth	32.4%	17.8%	22.6%	42.0%	42.6%

*Note: Rental rate for those paying rent from 2017 to 2022, expressed in 2022 inflation-adjusted dollars. Rates do not reflect currently available units but are consistent for comparison across geographies.

Source: ACS report DP04 (5-Yr Estimate)

*Gross rents include contract rent plus the cost of utilities and fuels



RENTAL RATES

- Rental rates vary widely among the communities within Clinton County. As measured by the US Census, rates in Au Sable and the Town of Plattsburgh register well over \$1,000 per month— 12% above the countywide rate.
- Meanwhile, most communities see median rental rates below the countywide level; several register rents below \$800 per month.
- While strong increases in rental rates prevailed over the past decade, gains in several towns well exceeded the countywide (+32%). In Beekmantown, rates climbed 50% over the past decade, while in Au Sable, they jumped by 60%.

Median Rental Rates by Municipality - 2012 to 2022

	2012 to 2022		
	2012	2022	Growth
Clinton	\$564	\$440	-22.0%
Ellenburg	\$689	\$753	9.3%
Mooers	\$667	\$783	17.4%
Champlain	\$648	\$785	21.1%
Black Brook	\$800	\$825	3.1%
Dannemora	\$692	\$865	25.0%
Altona	\$628	\$906	44.3%
Saranac	\$658	\$914	38.9%
Chazy	\$708	\$933	31.8%
City of Plattsburgh	\$712	\$940	32.0%
Clinton County	\$713	\$944	32.4%
Schuyler Falls	\$780	\$953	22.2%
Beekmantown	\$642	\$960	49.5%
Peru	\$790	\$996	26.1%
Au Sable	\$659	\$1,053	59.8%
Town of Plattsburgh	\$758	\$1,059	39.7%

Source: ACS report DP04



MULTIFAMILY BUILDING STOCK

- As reported by the real estate information service CoStar, Clinton County's stock of multifamily units has held steady over the past six years
- With its constant supply of units, the market has seen vacancy rates drop to just 4% during the first half of 2024. This points to a very tight market and partially explains the 23% rise in rental rates from 2013 to 2023.

* Note: CoStar captures information specific to investment-grade commercial properties. Metrics in the CoStar data do not necessarily correspond directly with figures in the US Census.

Multifamily Market Metrics for Clinton County

Year	Buildings	Units	Rental Rate	Vacancy Rate
2024(YTD)	131	2,543	\$946	4.0%
2023	131	2,543	\$940	4.6%
2022	131	2,543	\$911	6.3%
2021	131	2,543	\$890	4.1%
2020	131	2,543	\$871	5.4%
2019	131	2,543	\$855	5.9%
2018	131	2,543	\$835	7.6%
2017	129	2,446	\$828	5.7%
2016	129	2,446	\$809	7.4%
2015	128	2,414	\$791	7.9%
2014	127	2,350	\$783	6.6%
2013	127	2,350	\$765	6.0%

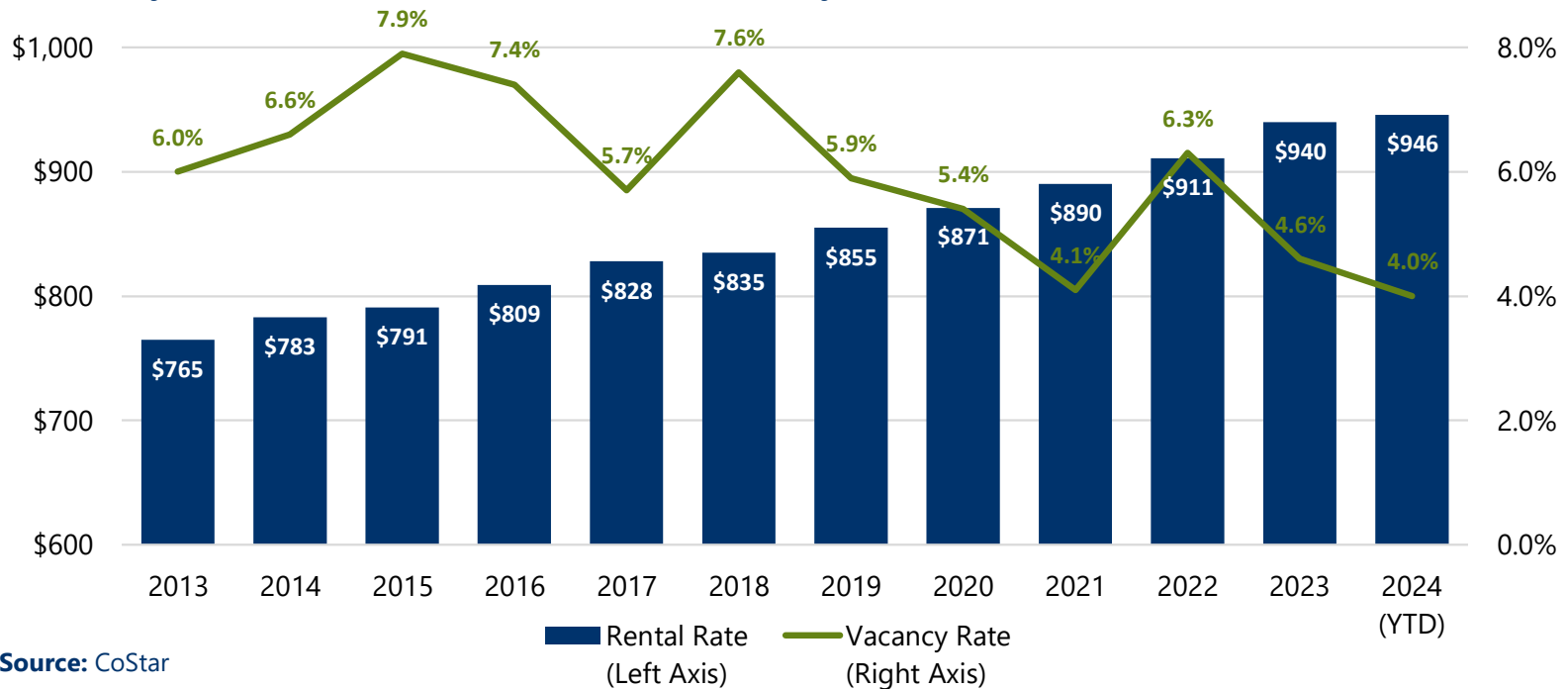
Source: CoStar



MULTIFAMILY PRICING AND AVAILABILITY

- With limited new development, steady demand growth brought an overall decline in vacancy rates over the past ten years. Reaching 7.9% in 2015, vacancies dropped to just 4% last year.
- This strong demand brought with it upward pressure on prices. Over the past decade, average rental rates posted consistent year-over-year gains, resulting in an overall increase of 23% from 2013 to 2023.

Multifamily Rental Rates and Vacancies in Clinton County



MULTIFAMILY BUILDING QUALITY

- The Homesteads on Ampersand in Plattsburgh, built in 2015, is the sole property tracked by CoStar that maintains a Class A rating.
- Just under one-third (29%) of multifamily units qualify as Class B, while the bulk of properties and residential units rate as Class C.

Class A - Highest quality buildings in their market and area. Generally newer properties with top amenities,

Class B - One step down from Class A, they are generally older. Generally well-maintained, though there may be some deferred maintenance issues.

Class C - Typically older and in need of renovation.

Class F - Functionally or economically obsolete and not competitive with other properties in the market

Multifamily Housing in Clinton County by Building Class

	Buildings	Units
Class A	1	64
Class B	27	743
Class C	102	1,732
Class F	1	4
Total	131	2,543

Source: CoStar



MIX OF OLD AND NEW MULTIFAMILY INVENTORY

Multifamily Housing by Year of Construction in Clinton County

Year Built/ Renovated	Properties		Units	
	Count	Share	Count	Share
Before 1900	7	7.9%	30	1.7%
1900 to 1929	11	12.4%	80	4.5%
1930 to 1959	26	29.2%	376	21.1%
1960 to 1979	16	18.0%	323	18.1%
1980 to 1999	15	16.9%	488	27.4%
2000 to 2009	8	9.0%	285	16.0%
2010 to 2019	5	5.6%	196	11.0%
2020 or Later	1	1.1%	6	0.3%
Total	89	100.0%	1,784	100.0%

Note: Year of construction not available for all properties

Source: CoStar

- A modest portion of Clinton County's existing multifamily buildings are quite old. Eighteen of the existing properties, representing 110 units (6% of the total), date back to before 1930.
- A surge of large project development through the 1980s and 1990s produced over one-quarter (27%) of the county's current stock of units.
- Since 2000, development of an additional 14 structures produced nearly 500 units, representing well over one-quarter (27%) of the existing multifamily inventory.



MOST RECENT MULTIFAMILY DEVELOPMENTS

A few projects over the past ten years are part of the steady gains in Clinton County's multifamily housing stock. These include:

- Sixty-four new affordable units at the Homesteads on Ampersand.
- Tall Pine Estates development on Bateau Way with 32 affordable units.
- The Freedom Court Apartments on Peru Street with 49 units.
- The Enclave Estates with 48 units on US Avenue.

Currently, there are no projects listed in the CoStar real estate information service that are in the planning stage.

Most Recent Multifamily Developments in Clinton County

Property	Address	City	Number Of Units	Year Built	Type	Rental Rate
Homesteads on Ampersand	292 Rugar St	Plattsburgh	64	2015	Affordable	\$746
Tall Pine Estates	5 Bateau Way	Plattsburgh	32	2016	Affordable	\$1,504
Freedom Court Apartments	78 S Peru St	Plattsburgh	49	2018	Market	\$1,198
Enclave Estates	4897 US Ave	Plattsburgh	48	2018	Market	\$1,497

Source: CoStar





FOR-SALE MARKET TRENDS

HOME SALE PRICES

- Home sale prices have posted exceptionally strong gains over the past decade. The median sale price in Clinton County now stands at \$220,000—more than half again the level seen just ten years prior.
- For those fortunate enough to own a home, this increase in value provides a boost to personal wealth. At the same time, these price increases push ownership out of reach for many renters hoping to buy.
- Median annual home prices in Clinton County stood 32% below statewide measure in 2024, but the exceptional price increases for New York as a whole have greatly outpaced those of the county. Clinton County’s median price currently represents stands 59% below the prices seen statewide.
- Rapid price increases are largely due to limited supply. Prior to the pandemic (2014 to 2019), the supply of single-family homes on the market averaged 5 months of sales. Over the past three years, available supply has dropped to just over 3 months.

Single Family Home Sale Prices

	Clinton County	Essex County	Franklin County	New York	USA
2014	\$141,500	\$169,900	\$102,900	\$207,600	\$219,500
2019	\$159,040	\$175,300	\$115,600	\$399,200	\$293,300
2024 (YTD)	\$220,000	\$289,400	\$172,800	\$541,100	\$430,000
Five-Year Growth Rate					
2014 to 2019	12.4%	3.2%	12.3%	92.3%	33.6%
2019 to 2024	38.3%	65.1%	49.5%	35.5%	46.6%
Ten-Year Growth Rate					
2014 to 2024	55.5%	70.3%	67.9%	160.6%	95.9%

Source: Clinton County, Redfin; Camoin Associates

Single Family Sales in Clinton County

Year	Median Price	Unit Sales	Avg Days on the Market	Avg Months Supply
2014	\$141,500	530	136	5.4
2015	\$143,759	512	141	5.9
2016	\$142,000	545	142	5.0
2017	\$146,000	539	126	4.8
2018	\$150,000	535	111	4.4
2019	\$159,040	588	105	4.2
2020	\$165,000	605	112	4.4
2021	\$188,000	642	100	3.7
2022	\$187,000	537	85	3.3
2023	\$200,000	460	30	2.6
2024 (YTD)	\$220,000	298	38	4.4

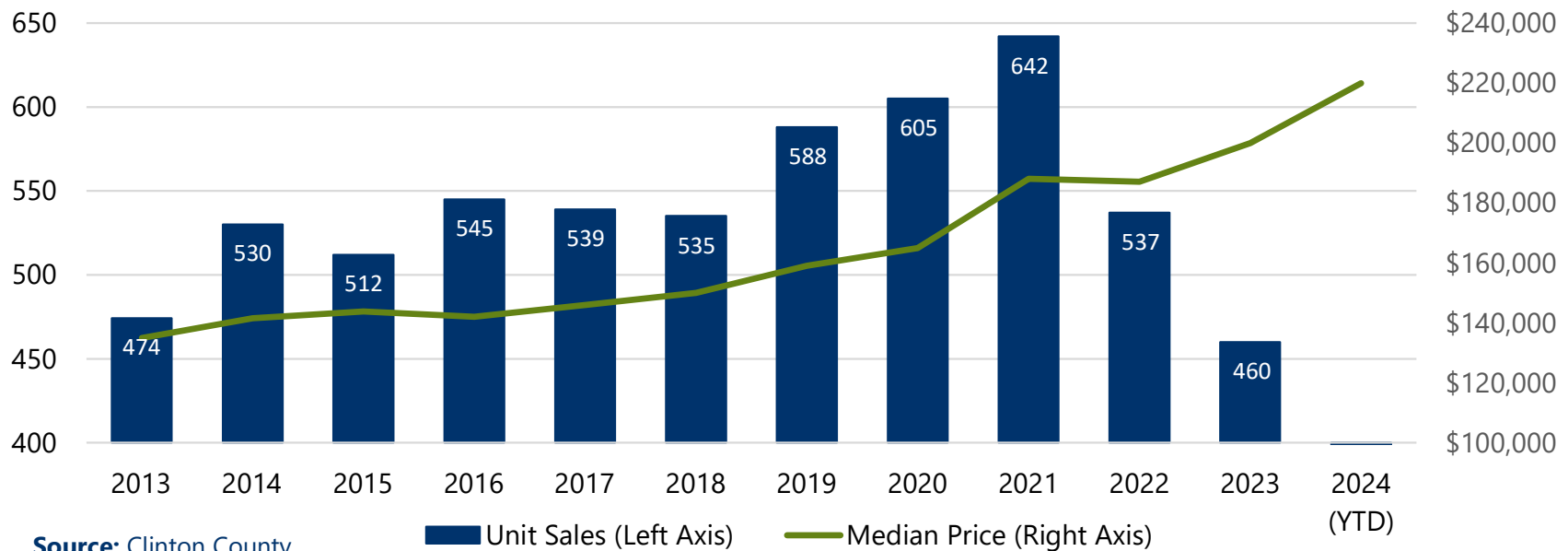
Source: Clinton County; Redfin; Camoin Associates



SINGLE FAMILY HOME SALES

- Single-family home sales in Clinton County maintained a steady level over the past decade, holding for the most part in the range of 500 to 600 units per year.
- Sales initially surged early in the pandemic period, subsequently dropping back sharply, likely in response to the high cost of credit and limited available inventory.
- Meanwhile, prices posted modest gains, averaging less than 3% from 2014 to 2020. Over the past three years, however, prices jumped significantly with an annualized rate of 9%.
- In sum, prices climbed a full 55% over the 2014 to 2023 timeframe.

Single Family Home Sales in Clinton County



SINGLE FAMILY HOME SALES BY MUNICIPALITY

- Clinton County saw nearly 300 single-family home sales with a median sales price of \$200,000. Activity and prices varied widely among the communities within the county, however.
- The greatest number of sales were concentrated in a few eastern communities, with sales in Champlain, Peru, and the Town and City of Plattsburgh. Together, these account for more than half (54%) of total unit sales.
- The most expensive units were purchased in Peru, Beekmantown, and the Town of Plattsburgh, where the median sales price exceeded \$250,000.
- Representing the lower-priced communities, median-priced homes could be purchased in Black Brook, Mooers, Champlain, and Au Sable for less than \$160,000 in 2023.

Single Family Home Sales by Municipality - 2023

	Units Sold	Median Sale Price
Black Brook	7	\$128,000
Mooers	10	\$140,450
Champlain	33	\$153,078
Au Sable	17	\$155,000
Altona	5	\$160,250
Dannemora	16	\$165,000
Ellenburg	10	\$176,000
Chazy	14	\$181,000
Clinton	1	\$187,863
City of Plattsburgh	62	\$192,000
Clinton County	298	\$200,000
Schuyler Falls	21	\$212,500
Saranac	20	\$220,000
Peru	34	\$252,500
Town of Plattsburgh	31	\$253,750
Beekmantown	17	\$254,500

Source: Clinton County





HOUSING MARKET ANALYSIS

HOUSING MARKET ANALYSIS

Several unique and distinct elements at play in the Clinton County housing market can be quantified and summed to evaluate the scope of the county's total need for new residential development over the coming years. Specifically, these include demand coming from natural household growth and from the replacement of obsolete units.

In sum, these separate portions of the market call for more than 1,100 new units to become available over the coming five years.

Consolidated Residential Demand for Clinton County - 2024 to 2029

Source of Demand	Owner Units	Renter Units	Total
Household Growth	602	136	738
Due for Replacement	187	223	410
Total	789	359	1,148

Source: Camoin Associates



HOUSING MARKET ANALYSIS

Several other populations in need of housing can be identified, including cost-burdened households, renters interested in upgrading to nicer units or buying a home, and households living in overcrowded conditions or substandard units. These households also warrant attention as they point out populations in need of consideration – though they may overlap with each other or with the elements of demand cited above.

Other factors also influence the dynamics of the Clinton County housing market. With the number of senior households poised to continue growing within the community, consideration must be given to the unique concerns and requirements of these segments of the population.

Additional Residential Demand for Clinton County

Regional Demand	Owner Units	Renter Units	Total
Cost-Burdened Households	3,783	4,177	7,960
Renter Upgraders	1,514	1,222	2,736
Overcrowded Households	177	209	386
Households in Substandard Units	80	111	191

Source: Camoin Associates



HOUSEHOLD GROWTH

- The total number of Clinton County households is slated to reach over 33,600 by 2029, constituting an increase of over 700 within five years, a rise of 2%.
 - Nearly one-fifth (18%) of this increase in net demand will come from renter households, with the balance found in a rising demand for homeowners.

Households Growth by Tenure and Income for Clinton County - 2024 to 2029

	2024			2029			Change 2024 to 2029		
	Owners	Renters	Total	Owners	Renters	Total	Owners	Renters	Total
Less than \$35,000	4,088	4,380	8,468	4,189	4,365	8,554	102	-16	86
\$35,000-\$49,999	1,844	1,524	3,368	1,913	1,542	3,455	69	18	87
\$50,000-\$99,999	6,174	2,813	8,987	6,354	2,866	9,220	180	53	233
\$100,000+	9,712	2,341	12,052	9,963	2,422	12,384	251	81	332
Total Households	21,817	11,058	32,875	22,419	11,194	33,613	602	136	738

Source: Esri; ACS; Camoin Associates



RESIDENTIAL UNITS AGING INTO OBSOLESCENCE

- A study by HUD estimates an annual removal rate of 0.2% for communities with a mix of owners and renters found in Clinton County. This relates to 2 obsolete units being removed from the housing base for every 1,000 buildings each year, on average.
- Over the coming five years, a total of 1.1% of the current housing stock is projected to fall into disrepair and be removed from Clinton County's residential inventory.
- Based on Clinton County's current housing stock, this will total roughly 410 residential units needing replacement over the next five years.
- HUD data also shows a greater removal rate in homes of lower-income households. As a result, two-fifths (44%) of removed units will come from those occupied by residents with household incomes under \$35,000 annually.

Clinton County Housing Stock Due for Replacement - 2024 to 2029

Total Housing Units (2022)	37,309
Annual Removal Rate*	0.22%
Five Year Removal Rate	1.10%
Five Year Removals	410

*Note: HUD removal rate for Clinton County based on Owner/Renter mix

Source: HUD; ACS; Camoin Associates

Five-Year Projected Units Due for Replacement by Tenure and Income Bracket for Clinton County -

	Owner Units	Renter Units	Total
Less than \$35,000	72	110	182
\$35,000-\$49,999	25	47	72
\$50,000-\$99,999	54	45	99
\$100,000+	36	21	57
Total Households	187	223	410

Source: HUD; ACS; Camoin Associates

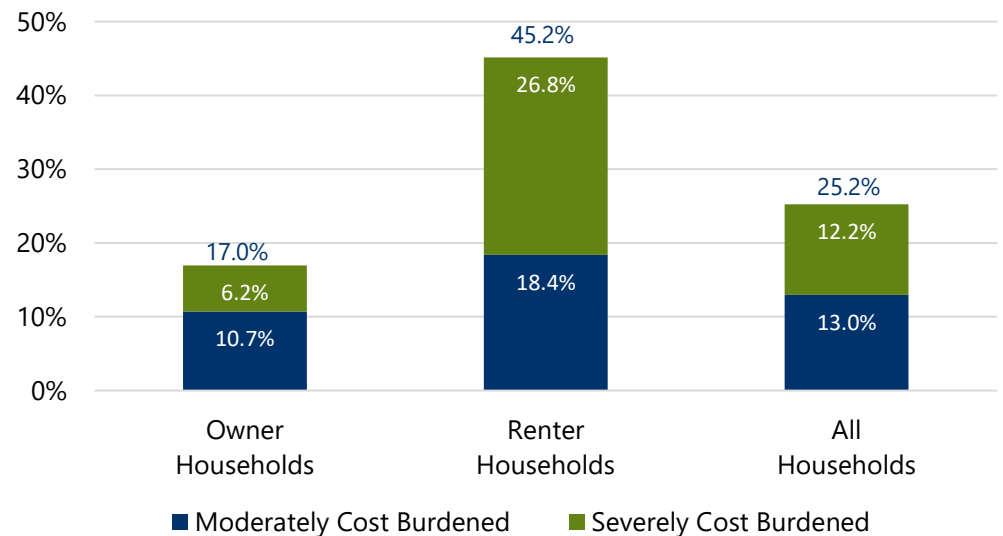


COST-BURDENED HOUSEHOLDS

- One-quarter (25%) of Clinton County households can be considered cost-burdened, with more than 30% of their income going towards the cost of housing. This represents nearly 8,000 households.
- For renter households, this level of this financial constraint jumps to 45%.
- Households spending more than half of their income on housing are characterized as *severely cost-burdened*. Nearly 3,900 - 12% of Clinton County's households fall into this category.

* Note: Additional measures around Cost-burdened households are presented in the Affordability Assessment segment of this report.

Cost-Burdened Households for Clinton County - Percent of Total 2022



Note: Cost Burdened households spend 30%-49% of income on housing. Severely Cost Burdened households spend 50% or more on housing.

Source: American Community Survey Reports B25070/B25091

Cost-Burdened Households for Clinton County - 2022

	Owner Households	Renter Households	All Households
Moderately Cost Burdened	2,392	1,702	4,094
Percent of Total	10.7%	18.4%	13.0%
Severely Cost Burdened	1,391	2,475	3,866
Percent of Total	6.2%	26.8%	12.2%
Total Cost Burdened	3,783	4,177	7,960
Percent of Total	17.0%	45.2%	25.2%

Note: Cost Burdened households spend 30%-49% of income on housing. Severely Cost Burdened households spend 50% or more on housing.

Source: American Community Survey reports B25070/B25091



RENTER UPGRADE DEMAND

- As opposed to being cost-burdened, a number of renter households spend only a modest proportion of their income on housing and may be inclined to “upgrade” to a nicer unit at a higher price point or enter the for-sale market if sufficiently desirable and affordable units become available.
- At lower income levels, the proportion of rental households spending less than 20% of household income on housing is limited, but for those earning \$75,000 or more annually, this share jumps to 79%.
- Applying the percent of “underpaying” households to the total number of younger renters (those aged 54 years or fewer) by income bracket shows the potential for 2,000 or more households to upgrade to higher quality units at a higher price point provided that the quality, amenities, and price were all suitably attractive.

Percent Potential Upgrader Households by Income for Clinton County - 2022

	Renter Households	Rent <20% of Income	Percent
Less than 20,000	2,565	41	1.6%
20,000 to 34,999	1,530	112	7.3%
35,000 to 49,999	1,502	157	10.5%
50,000 to 74,999	1,704	531	31.2%
75,000 or more	1,949	1,545	79.3%

Note: Includes only households for which rent percent of income can be calculated

Source: American Community Survey report S2503; Camoin Associates

Clinton County Renter Upgrade Potential - Households Aged 54 and Under - 2024

Household Income	Renter Households Aged 15 to 54	Upgrade Potential Percent	Potential Upgrade Households
Less than 20,000	1,869	1.6%	30
20,000 to 34,999	896	7.3%	66
35,000 to 49,999	1,204	10.5%	126
50,000 to 74,999	1,589	31.2%	495
75,000 or more	2,548	79.3%	2,019
Total	8,105	33.8%	2,736

Source: American Community Survey report S2503; Camoin Associates



OVERCROWDED HOUSEHOLDS

- In some homes the number of residents in a household registers exceptionally high as compared to the number of rooms in the unit. Consider a family of five living in a four-room apartment. The ratio of occupants per room in this instance measures 1.25, well over the threshold for households characterized as overcrowded (1.01).
- In Clinton County, a small proportion of households meet this threshold – just over 1%.
- A subset of this collection of households are the 169 that meet the criteria of *severely overcrowded*, measuring more than 1.51 persons per room.
- Ideally, these 386 households could be split into multiple units or otherwise find larger homes.

Overcrowded Households for Clinton County - 2022

Housing Units	Owner Occupied	Renter Occupied	Total Occupied
Total Units	22,365	9,900	32,265
Overcrowded Units	111	106	217
Severely Overcrowded Units	66	103	169
Total	177	209	386
Overcrowded Percent of Total	0.8%	2.1%	1.2%

Note: Overcrowded include households with 1.01 to 1.50 persons per room. Severely Overcrowded include households with 1.51 or more persons per room.

Source: American Community Survey report S2501



SUBSTANDARD HOUSING

- Census data reports that a total of 69 housing units in Clinton County are without complete plumbing facilities and may be considered substandard. These are split fairly evenly between owners and renters.
- In addition, 191 units are substandard as they lack complete kitchens. In this case, these are largely concentrated in rentals.
- The data does not report whether these 69 units with inadequate plumbing might be some of the same as those without a complete kitchen. Regardless, at least 191 housing units in the community fall into the category of substandard housing – 0.5% of all housing units in the county.
- Note that some of these may be seasonal units, and the owners may be comfortable with limited features.

Substandard Housing for Clinton County - 2022

	Owner Occupied	Renter Occupied	Total Occupied
Total Units	22,542	10,109	32,651
Plumbing Availability			
Units with complete plumbing	22,508	10,074	32,582
Units without complete plumbing	34	35	69
Percent without complete plumbing	0.2%	0.3%	0.2%
Kitchen Availability			
Units with complete kitchen	22,462	9,998	32,460
Units without complete kitchen	80	111	191
Percent without complete kitchen	0.4%	1.1%	0.6%
Minimum Substandard Units	80	111	191

Source: American Community Survey report S2504

The US Census specifies that:

Incomplete Plumbing lacks one or more of the following:

- Hot and cold water
- A toilet
- A bath or shower

An Incomplete Kitchen lacks one or more of the following:

- A refrigerator
- A stove or range
- A sink or piped water



HOUSING MARKET SUMMARY DEMAND

Two of the segments reviewed are distinct and non-overlapping. These can be summed up by providing an estimate of new development that would serve Clinton County well over the coming five years.

Anticipated demand accruing over the coming five years from:

- Natural household growth (738 units),
- The replacement of obsolete units (410 units),

the county would ideally see the construction of just over 1,100 new homes by 2029 – roughly 230 units per year.

This level of new construction calls for a stronger pace of development than has been seen throughout the county over the past decade. From 2014 through 2023, new residential permits averaged just 162 units. In order to meet projected demand, construction will need to sustain a pace 42% stronger than seen over the past decade.

Consolidated Residential Demand for Clinton County - 2024 to 2029

Source of Demand	Owner Units	Renter Units	Total
Household Growth	602	136	738
Due for Replacement	187	223	410
Total	789	359	1,148

Source: Camoin Associates



HOUSING MARKET DEMAND BY MUNICIPALITY

Based on current housing stock and projected household growth, the total five-year demand for new housing development is allocated to the many communities within the county.

- The City and Town of Plattsburgh combined account for more than half (58%) of total demand, though the City is much more weighted towards rental units. Indeed, the City of Plattsburgh alone accounts for two-thirds (69%) of the anticipated five-year demand for new rental units.
- Beyond these two municipalities, the next highest total demand is found in Beekmantown, Mooers, and Peru, each calling for 60 or more units—6% of the total demand each.
- The Town of Black Brook also stands out for its relatively strong level of anticipated need. While the 1,100+ units required for the county represent 3% of the total current inventory, the expected demand for 41 units in Black Brook equals 6% of that town’s housing stock.

Residential Demand by Municipality - 2024 to 2029

	Owner Units	Renter Units	Total
Altona	17	2	19
Au Sable	20	5	25
Beekmantown	60	6	66
Black Brook	35	6	41
Champlain	38	13	51
Chazy	41	5	46
Clinton	5	1	6
Dannemora	18	4	22
Ellenburg	13	3	16
Mooers	55	6	61
Peru	59	7	66
City of Plattsburgh	184	248	432
Town of Plattsburgh	189	46	235
Saranac	25	2	27
Schuyler Falls	30	5	35
Clinton County	789	359	1148

Source: Camoin Associates



HOUSING MARKET SUMMARY – ADDITIONAL ELEMENTS

Concurrent with the summed segments of demand cited above, additional dynamics warrant consideration as they point out other factors at play in the Clinton County housing market. These include:

- Cost-Burdened households,
- Potential Renter Upgraders,
- Overcrowded Households, and
- Households in Substandard Units

These factors point to a large number of households calling for different types and/or greater affordability of housing in Clinton County.

Ideally, these factors would be addressed through the development of new residential space as indicated above. However, they might also be addressed through other interventions.

Additional Residential Demand for Clinton County

Regional Demand	Owner Units	Renter Units	Total
Cost-Burdened Households	3,783	4,177	7,960
Renter Upgraders	1,514	1,222	2,736
Overcrowded Households	177	209	386
Households in Substandard Units	80	111	191

Source: Camoin Associates



HOUSING MARKET SUMMARY BY INCOME BRACKET

The two distinct elements of new residential demand anticipated for Clinton County;

1. Natural household growth,
2. The replacement of obsolete units,

call for over 1,148 new residential units over the coming five-year timeframe.

- This projected demand anticipated by 2029 is split roughly 70/30 between owner units (789) and rental units (359).
- Demand for new units is found among all of the income brackets though replacement of older units are concentrated more towards the lower income segments. Conversely, projected population growth is more concentrated among the higher-income segments.
- The outlook for homebuyers shows demand among a range of price points – from \$100,000 and up.
- More than one-quarter (26%) of demand for new rental units will be for units priced under \$900 monthly. The balance of households, however, will find notably higher rates affordable.

Consolidated Five-Year Demand Growth from Households by Income and Affordability for Clinton County - 2024 to 2029

Income Bracket	Owner		Renter		Total Needed Units
	Needed Units	Max Affordable	Needed Units	Max Affordable	
Less than \$35,000	174	-	94	\$870	268
\$35,000-\$49,999	94	\$105,200	65	\$1,250	159
\$50,000-\$99,999	234	\$281,700	98	\$2,500	332
\$100,000+	287	\$281,701+	102	\$2,501+	389
Total	789		359		1,148

Note: Rental payments set to 30% of household income, Home prices based on 30% of household income, 10% down payment, 6.1% mortgage rate, \$10.16/\$1,000 assessed value tax mill rate, 0.5% Renter insurance, 0.5% PMI, and \$505 monthly utility costs.

Sources: freddiemac.com; www.move.org (utility costs); Clinton County; Camoin Associates



HOUSING MARKET GROWTH BY AGE AND HOUSEHOLD SIZE

Over the coming five years, the bulk of new housing demand comes from net new household formation within the county, totaling well over 600 households.

- The bulk of growth will be concentrated among older households headed by individuals aged 55 or over. This segment will show net growth of over 700 new households. With the total number of these older households swelling to more than 17,000 by 2029, many of the seniors among them will prefer to move into smaller residential units with greater amenities and fewer responsibilities, such as maintenance.
- On balance, the number of households headed by a person aged under 55 will actually decline from 2024 through 2029. This expected contraction anticipates 79 fewer of these younger households within the county by the end of this five-year timeframe.
- Of the gains posted by older households, nearly two-thirds (64%) will consist of just one or two residents. This points to a focus on smaller homes, which can be more in line with the needs of senior households.

Household Growth by Age Cohort and Household Size for Clinton County

Renters	2024			2029			Change 2024 to 2029		
	54 and Under	55 and Over	Total	54 and Under	55 and Over	Total	54 and Under	55 and Over	Total
One Person	4,081	4,436	8,516	3,984	4,626	8,610	-96	190	94
Two People	6,772	6,551	13,323	6,793	6,819	13,611	21	268	289
Three or more	5,129	5,907	11,036	5,126	6,165	11,291	-3	259	255
Total	15,982	16,893	32,875	15,903	17,610	33,513	-79	717	638

Source: Eris, ACS, Camoin Associates



APPENDIX



DATA SOURCES



Lightcast (formerly Emsi Burning Glass) is a global leader in labor market analytics, offering a data platform that gives a comprehensive, nuanced, and up-to-date picture of labor markets at all scales from national to local. Key components of the platform include traditional labor market information, job postings analytics, talent profile data, compensation data, and skills analytics. Lightcast integrates government data with information from online job postings, talent profiles, and resumes to produce timely intelligence on the state of the labor market. Job and compensation data is available by industry, occupation, educational program, and skill type. [Click to learn more.](#)



Esri ArcGIS Business Analyst combines proprietary statistical models covering demographic, business, and spending data with map-based analytics to offer insights on market opportunities for industries, businesses, and sites. Business Analyst integrates datasets covering a wide range of topics including demographics, consumer spending, market potential, customer segmentation, business locations, traffic counts, and crime indexes, which can be overlaid spatially to produce customizable maps and uncover market intelligence. Data can be pulled for standard and custom geographies, allowing for valuable comparison between places. [Click to learn more.](#)



The **American Community Survey** (ACS) is an ongoing statistical survey by the US Census Bureau that gathers demographic and socioeconomic information on age, sex, race, family and relationships, income and benefits, health insurance, education, veteran status, disabilities, commute patterns, and other topics. Mandatory to fill out, the survey is sent to a small sample of the population on a rotating basis. The questions on the ACS are different than those asked on the decennial census and provide ongoing demographic updates of the nation down to the block group level. [Click to learn more.](#)

OnTheMap | US Census Bureau

OnTheMap is a tool developed through the US Census Longitudinal Employer-Household Dynamics (LEHD) program that helps to visualize Local Employment Dynamics (LED) data about where workers are employed and where they live. It offers visual mapping capabilities for data on age, earnings, industry distributions, race, ethnicity, educational attainment, and sex. [Click to learn more.](#)



DATA SOURCES, CONTINUED



Conducted every ten years in years ending in zero, the **US Decennial Census of Population and Housing** is a complete count of each resident of the nation based on where they live on April 1st of the Census year. The Constitution mandates the enumeration to determine how to apportion the House of Representatives among the states. The latest release of the 2020 Census contains data for a limited number of variables, including: total population by race/ethnicity, population under 18, occupied and vacant housing units, and group quarters population. [Click to learn more.](#)



CoStar is a comprehensive source of commercial real estate intelligence, offering an inventory of over 6.4 million commercial properties spanning 135 billion square feet of space in 390 markets across the US. CoStar covers office, retail, industrial, hospitality, and multifamily markets. Property- and market-level data on absorption, occupancy, lease rates, tenants, listings, and transactions are researched and verified through calls to property managers, review of public records, visits to construction sites, and desktop research to uncover nearly real-time market changes. [Click to learn more.](#)



ChatGPT is an advanced natural language processing tool designed to assist researchers and analysts. With its vast knowledge base and sophisticated language understanding capabilities, ChatGPT can be used to generate ideas, summarize research findings, automate routine tasks, and aid in data interpretation. By harnessing the power of artificial intelligence, researchers can leverage ChatGPT to streamline workflow, extract valuable insights from data, and enhance the quality of reports. [Click to learn more.](#)

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The Project Team

Alex Tranmer
Principal

Michelle Black
Project Manager

John Walker
Analyst



