

Asterhill Research Company

Research, Planning and Healthy Communities Advocate

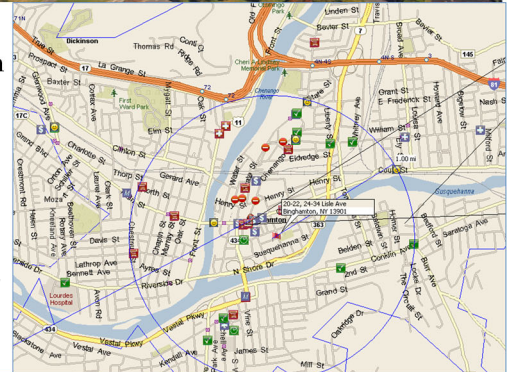
YWCA BINGHAMTON/BROOME, BINGHAMTON, NY HOUSING MARKET STUDY

CLIENT: YWCA Binghamton/Broome County has commissioned Asterhill Research Company to compile a Housing Market Study to review the need for affordable housing in Binghamton, NY

PROJECT DESCRIPTION: The YWCA-LCIC project proposes 68 units of low-income apartments. Additionally, the building and property at 45 Carroll Street are being renovated to house a new childcare center for 45 to 105 children. 38 units are targeted for Women Victims of Domestic Violence with ESSHI Funding, and 30 are targeted to individuals and families with incomes equal to or less than 60% of the Area Median Income.



CONCLUSION: There is an unmet demand for affordable housing rental products. In 2021, It was estimated that approximately 1,674 women were victims of domestic violence, and another 951 family members (children under 18) in CoC NY-511 (Binghamton, Union Town/Broome, Otsego, Chenango, Delaware, Cortland, Tioga Counties). The estimated need is for 784 Permanent Supportive Housing Beds (PSH) in CoC NY-511 for 2023. If children are included in this estimate, the needed beds will rise to 1260. The proposed project will have 38 units with 45 beds dedicated to WVODV. Based on the need for PSH beds, the estimated capture rate is 5.7%.



FINDINGS: The population segments ages 18 years and older have declined by less than 5% (2010-2020) and are projected to decrease by 3.2% through 2030. The population segments ages 62 and older have grown by 14% and are projected to grow by 5.6% through 2030. The PMA and Binghamton have seen the number of housing units change. The overall number of household units has seen little change in the PMA and a decrease of 5.8% in Binghamton and 1.6% in Broome County between 2010 and 2020. Renter-occupied units have grown by 3.9% in the PMA and 5.2% in Binghamton. Multi-family building permits in the county have grown yearly since 2014, with an average of 222 building permits per year.



YWCA BINGHAMTON
45 CARROLL STREET
BINGHAMTON, NY

A-108
IDEA AVENUE VIEW
AS SHOWN
6/14/2022

