

Implications & Recommendations

A principal finding of this report is that the market for second homes in Sullivan County is localized. In other words, there is a strong pattern of metropolitan interest for the location of a second home in Sullivan County, and these steps can help to nurture the second home market.

- Target Market in Printed Sources that Yield Results
- Target Market with Greater Specificity by Examining Sub-Markets by Zip Code
- Establish a Periodic Think-Tank to Monitor and Discuss Future Trends of the Second Home Industry in the County
- Create a **Second Home Owners' Concierge: A Guide to Sullivan County** Resource
- Create a Centralized Website of Second Home Ownership in the County
- Long-Term Capital Planning is Needed at the Municipal Level
- Continue the Main Street Revitalization Program
- Cultural and Public Interest Groups Need to Reach Out Second Home Owners Directly
- County-Wide Business Analysis and Strategies are Needed to Capture Greater Economic Impact
- Future Research is Needed on the Older Second Home Owner (60+) and How Future Age Cohorts Will Impact the Industry

Emerging Issues & Trends

Both local and national issues are expected to shape the future of Sullivan County's second home market:

- *Taxes, Services, and Aging Second Home Owners*
- *Energy Policy: The NYRI Power Line and Gas Drilling*
- *Wall Street Dysfunction: The Credit Crisis and the Future*
- *Final Thought: Aging, Taxes, and Tenure*

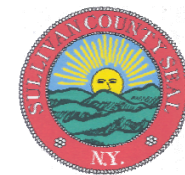
It is expected that the Sullivan County second home market will fare well through the current credit crisis since the bread-and-butter of the County's second home market has held mid-level service professionals who either inherited, paid cash, or have a good equity position in their homes.

Nationwide, studies show that 45 percent of older home owners (age 60+) dispose of their second homes within six years due to a decline in health or the death of a spouse. Therefore, it is important to anticipate how aging will impact the second home market in Sullivan County.

Some second home owners may choose to become full-time residents. It is expected that these individuals will demand better quality local services and land use decisions. Furthermore, they will push for progressive and responsive government.

2008 Second Home Owner Study: Assessing Attitudes, Consumer Behavior, and Housing Tenure Among Second Home Owners in Sullivan County

A Brief Synopsis



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For an electronic copy of the entire study, please contact us.

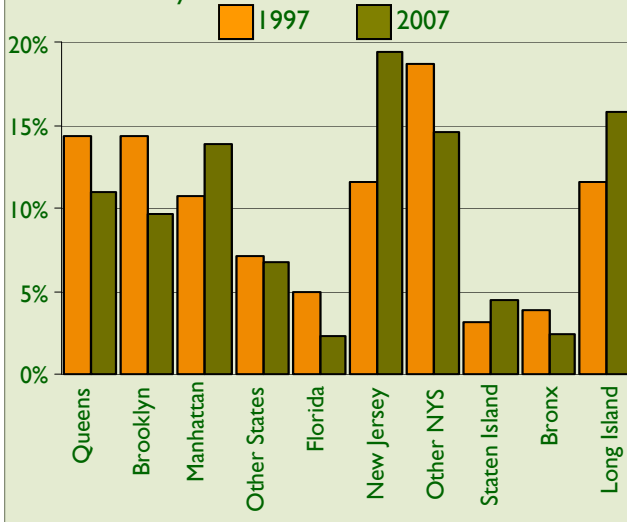
Key Findings of the Study

I. Demographic Profile of Second Home Owners

General Profile of Second Home Owners

Age:	55 to 74
Race:	White
Primary Home:	New York City
Family Status:	Married, no children at home
Education Level:	Bachelor's Degree or higher
Employment Status:	Employed (full, part, or self)
Income Level:	\$100,000—\$149,000

Primary Residence of Second Home Owners



II. Information Sources and Purchasing Influences

- **Informal Networks** (family, friends, or their own vacation and travel experience) introduced over 70% of respondents to Sullivan County.
- **Natural Amenities** drew the greatest percentage of respondents to Sullivan County (62.8% cite scenery and surroundings, 46.5% say geographic location, and 43.6% cite air and water quality).
- **Multiple Information Sources** inform respondents' real estate purchases. 62.6% consult realtors, 49.3% use newspapers, and 47.7% use the internet.

III. Property Locations and Land Use Patterns

Municipalities with the highest percentage of second home owners are those most easily accessed by Future I-86 (Route 17), or State Routes 17B, 42, and 52:

- **Bethel- 16.0%**
- **Thompson- 14.7%**
- **Rockland- 11.2%**
- **Fallsburg- 11.0%**

The median number of years that second home owners have owned their homes is 16, and almost 90% indicated that they will not sell their home in the near future.

Only 16% intend to become full-time residents of the County, and less than one-third (29%) plan to retire to their home here.

IV. Community Attributes and Quality of Services

Community Attributes Most Often Described as "Good" or "Excellent"

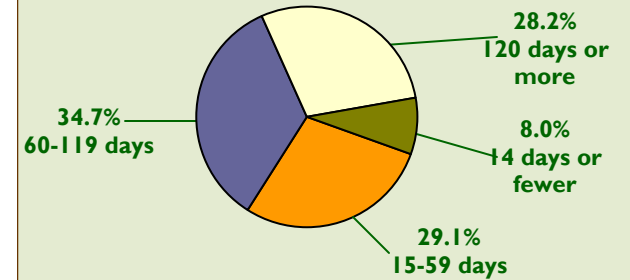
- **Scenic and Visual Quality- 85.8%**
- **Wildlife Habitat- 77.3%**
- **Road Cleanliness- 52.3%**
- **Public Safety- 45.3%**
- **Road Maintenance- 43.6%**

Community Attributes Most Often Described as "Poor" or "Needs Improvement"

- **Cell Phone Service- 58.7%**
- **Skilled Labor Force- 39.0%**
- **Shopping Opportunities- 38.3%**
- **Water & Sewer Infrastructure- 33.2%**
- **Health Care Services- 28.9%**

V. Travel Behavior and Frequency of Stays

Second Home Use (Number of Days Per Year)



- A majority (58.4%) travel to their second home on Friday, and over half (55.2%) travel in the afternoon. When returning to their primary home, 60.4% leave on Sunday and a similar percentage (64.2%) travel in the afternoon.
- Over 60% make 2 to 5 trips daily while in the County.

VI. Purchasing Behavior and Philanthropic Giving

Goods and Services Most Often Purchased Locally:

- **Groceries- 80.5%**
- **Plumbing- 74.9%**
- **Hardware & Building Supplies- 61.8%**
- **Electrical Repairs- 60.7%**
- **Carpentry Repairs- 55.6%**
- **Garden Supplies- 57.4%**
- Far fewer buy clothing (21.4%), house cleaning services (19.8%), or child care services (0.7%).
- Many second home owners noted the need for quality bakeries and coffee shops with consistent hours.

62.6% of respondents stated that they would consider supporting a local non-profit through a financial contribution, but they need a connection with the organization and the organization's mission must be consistent with their priorities to motivate them to give.