

HOW MUCH TO PAY

The Price Guide for Local Zip Codes

Albany-Schenectady New York

March 1, 2020

Zip Code	Pop.	Renters	Favored Price Range		Average	Rent	Home Price Increase			
					Rent 2020	Forecast 3 Years	2017	2018	Estimate 2019	
12009	ALTAMONT NY	7,841	21%	236,000	347,100	\$1,133	11%	7%	-1%	1%
12010	AMSTERDAM NY	28,704	34%	177,800	273,600	\$871	7%	0%	3%	2%
12018	AVERILL PARK NY	7,215	15%	176,400	258,500	\$980	9%	-4%	4%	2%
12019	BALLSTON LAKE NY	14,396	20%	272,000	357,900	\$1,178	14%	0%	6%	5%
12020	BALLSTON SPA NY	33,101	25%	203,600	543,000	\$1,236	14%	3%	4%	4%
12025	BROADALBIN NY	5,310	16%	184,500	255,500	\$902	7%	24%	-2%	4%
12033	CASTLETON ON HUDSON	7,919	24%	189,500	533,300	\$1,128	11%	1%	5%	3%
12043	COBLESKILL NY	8,435	42%	190,500	263,800	\$922	11%	3%	1%	3%
12047	COHOES NY	20,765	52%	195,100	260,100	\$979	11%	4%	0%	1%
12051	COXSACKIE NY	6,210	31%	186,100	358,000	\$846	6%	12%	5%	5%
12054	DELMAR NY	17,100	26%	326,000	416,200	\$1,274	13%	4%	3%	3%
12061	EAST GREENBUSH NY	9,106	29%	285,500	373,900	\$1,370	11%	6%	3%	4%
12065	CLIFTON PARK NY	42,680	31%	268,200	388,300	\$1,315	12%	4%	0%	3%
12077	GLENMONT NY	6,701	24%	234,300	379,000	\$1,145	12%	1%	4%	2%
12078	GLOVERSVILLE NY	23,566	37%	186,700	229,700	\$786	7%	-4%	12%	4%
12090	HOOSICK FALLS NY	6,199	36%	229,200	337,000	\$1,005	12%	11%	2%	4%
12095	JOHNSTOWN NY	12,242	32%	163,800	315,100	\$892	6%	6%	3%	2%
12110	LATHAM NY	22,684	30%	275,600	355,000	\$1,345	12%	3%	2%	2%
12118	MECHANICVILLE NY	14,981	34%	204,200	340,400	\$1,013	16%	3%	8%	6%
12123	NASSAU NY	5,684	19%	201,500	369,400	\$1,004	11%	6%	3%	4%
12143	RAVENA NY	4,750	37%	224,000	255,200	\$967	11%	-5%	5%	2%
12144	RENSSELAER NY	20,391	41%	203,500	542,900	\$1,102	10%	2%	3%	3%
12158	SELKIRK NY	7,116	20%	200,200	399,400	\$1,192	14%	1%	8%	4%
12159	SLINGERLANDS NY	7,614	26%	245,300	322,700	\$1,224	13%	8%	2%	3%
12180	TROY NY	53,275	54%	215,500	359,200	\$1,053	12%	3%	6%	4%
12182	TROY NY	15,288	45%	157,500	287,900	\$938	11%	-6%	9%	4%
12184	VALATIE NY	6,852	21%	212,700	251,700	\$954	12%	3%	9%	5%
12186	VOORHEESVILLE NY	6,232	13%	222,500	327,300	\$1,083	10%	10%	-5%	0%
12188	WATERFORD NY	10,881	36%	268,900	353,800	\$1,069	13%	-4%	6%	4%
12189	WATERVLIET NY	17,650	59%	174,500	335,500	\$951	12%	4%	2%	2%

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12198	WYNANTSKILL NY	7,760	16%	201,200	335,400	\$1,016	13%	1%	9%	5%
12202	ALBANY NY	9,312	75%	191,200	254,900	\$884	12%	na	na	2%
12203	ALBANY NY	31,125	51%	283,400	337,300	\$1,167	12%	3%	2%	2%
12204	ALBANY NY	7,518	75%	191,800	319,800	\$1,104	8%	17%	-12%	-1%
12205	ALBANY NY	26,480	32%	244,600	321,900	\$1,225	12%	3%	3%	2%
12206	ALBANY NY	16,036	72%	237,400	349,100	\$1,041	19%	10%	12%	8%
12208	ALBANY NY	21,736	51%	220,200	323,800	\$1,114	16%	0%	12%	6%
12209	ALBANY NY	10,452	42%	223,100	288,400	\$1,093	14%	-4%	10%	4%
12210	ALBANY NY	9,372	83%	191,000	318,400	\$1,011	15%	27%	-3%	5%
12211	ALBANY NY	11,362	11%	223,600	525,800	\$1,331	9%	3%	-3%	0%
12302	SCHENECTADY NY	27,504	24%	194,400	324,100	\$1,128	7%	2%	6%	3%
12303	SCHENECTADY NY	28,620	25%	186,200	358,000	\$1,020	6%	3%	5%	3%
12304	SCHENECTADY NY	23,263	36%	237,300	276,600	\$1,048	7%	2%	6%	3%
12306	SCHENECTADY NY	25,666	25%	220,500	265,400	\$1,005	6%	0%	6%	2%
12308	SCHENECTADY NY	15,649	50%	230,400	271,100	\$992	10%	-2%	19%	8%
12309	SCHENECTADY NY	30,077	18%	253,900	334,100	\$1,196	5%	3%	1%	1%
12414	CATSKILL NY	10,355	37%	259,400	273,100	\$999	6%	0%	10%	5%
12534	HUDSON NY	17,630	39%	212,000	353,400	\$950	11%	12%	2%	4%
12803	SOUTH GLENS FALLS NY	8,350	34%	188,600	290,100	\$1,047	14%	1%	5%	4%
12822	CORINTH NY	6,257	22%	226,600	266,500	\$1,054	19%	-3%	15%	8%
12831	GANSEVOORT NY	17,585	24%	232,300	341,700	\$1,212	12%	4%	0%	3%
12866	SARATOGA SPRINGS NY	38,758	40%	236,800	557,100	\$1,359	15%	3%	6%	5%
13326	COOPERSTOWN NY	5,523	28%	183,500	249,900	\$947	9%	18%	-9%	1%
13753	DELHI NY	5,692	32%	174,300	268,200	\$886	12%	na	na	6%
13820	ONEONTA NY	21,960	38%	176,900	272,200	\$991	11%	-9%	8%	2%
13856	WALTON NY	6,059	29%	217,500	232,000	\$801	9%	25%	-2%	3%

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Zip Code Data Guide

POPULATION

You're more likely to find a suitable property in a big zip code. There are typically two and a half people in a home, so in a 10,000 person zip code you'll find 4,000 properties (owner and rental).

RENTERS

This is the percent of properties occupied by renters (rather than home owners). You're more likely to find renters for your property if there are already lots of them in the zip code. You'll also find more apartment buildings.

THE FAVORED PRICE RANGE

You maximize your chance for long term success by investing in the **price range** with the **highest concentration of renters**, which has the strongest demand and the best support for rents.

We calculate this range from the distribution of **actual rents** in each zip code, which can be quite different from one to another. The range changes from year to year.

Below the favored price range you have more credit risk from your renters, **above** the range you have a smaller number of renters, both can be big problems when the local economy slows.

Whether you plan to invest for the **long term**, **flip** properties, or **upgrade** to higher rents, your strategy improves if you know the favored price range. That's where the strongest demand is.

If you're **dividing** a property into several units, multiply the range by the number of units to see how much you should pay.

AVERAGE RENT

The average monthly rent is the **minimum** you should be after; if you need three or four times as much to make your investment work you'll need to divide into units - or take on extra risk.

RENT FORECAST

This is our forecast for a **3-year** period. It can't be precise; consider rather if it's **weak** or **strong**. Don't pay a high price just because you think rents will increase; a slow economy quickly weakens demand.

HOME PRICE INCREASE

We show the **actual** increase in the last two years and our **1-year** forecast. They are a good measure of demand for both owner and renter properties but can change abruptly from year to year.

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