

Table 14 – Key Wealth Indicators for Yates County

Yates County, New York					
Macro Trends			Key Characteristics		
<i>The following provides the annualized rates of change comparing the County's performance with the median U.S. benchmark for 1970-2006.</i>			<i>The following key characteristics qualitatively provide insight on the economy and society of this county compared to the U.S. median.</i>		
Indicator	Yates	U.S.	Indicator	Yates	U.S.
Population	0.6%	0.6%	Population	24,535	
Employment	0.8%	1.4%	Density	73	85
Income	1.6%	2.2%	Median Age	37.9 Years	37.3 Years
			College Plus	18.2%	14.5%
Sectors			Less HS	20.0%	21.0%
Manufacturing	15%	14%	Commuting		
Education	13%	9%	Proprietors	22.3%	20.0%
Health Care	15%	9%	Creative Class	1.5%	12.3%
Knowledge	4%	9%	Hispanics	1.48%	15.1%
Government	15%	15%	Group Quarters	4.85%	2.8%
Current Net Worth Indicators			Transfer of Wealth Indicators		
Indicator	Yates	U.S.	Indicator	Yates	New York
Hld. Income	\$75k	\$110k	Pop. Change	0.19%	0.16%
DIR Income	19.5%	17.5%	Wealth Change	%5.73	5.82%
Prop. Income	4.9%	9.0%	TOW Transfer		
Per Capita In.	\$26,097	\$27,413	2010-2020	9.5%	9.7%
Ave. Earnings	\$28,941	\$30,604	2020-2030	14.0%	13.8%
Property	\$261k	\$300k*	2030-2040	19.1%	19.0%
Ag. Property	\$415k	\$791k	2040-2050	24.6%	24.6%
\$150k Hlds.	2.1%	4.6%	2050-2060	32.8%	32.8%
Rich/Poor Index	8.6%	8.7%			
Housing Afford.	190	186	2010 CNW	\$1.51B	
Vacation Home	26.6%	3.4%	10-Year TOW	\$0.30B	
Change VHs	3.0%	16.1%	50-Year TOW	\$3.20B	

After Rochester and Monroe County, Yates County has one of the highest wealth formation rates in the Region. Population growth has been strong, but employment and personal income growth is lagging when compared to the United States. The economy is relatively diversified with dependence upon manufacturing health care, education and government. While overall current income levels are below average, the value of real estate approaches the New York per capita values. Over 25% of the housing stock in Yates County is defined by the Census as vacation homes. This suggests a very large non-resident, but connected population. Higher than average income derived from investments (e.g., dividends, interest & rent income) would suggest that there is a concentration of higher net worth households in this community. CNW in 2010 is estimated to be \$1.51 billion. 10-year TOW is estimated at \$304 million and the 50-year TOW is projected to be \$3.20 billion. Assuming a 5% capture and payout rate on the 10-year TOW opportunity potential endowment building could be \$15 million near term with the ability to sustain up to three quarters of a million dollars in annual grant making.