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How did the Floods of 2011 Affect Areas south of Vestal Parkway and Riverside Drive Housing Costs?

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Jason Wu

Vestal Parkway East and Riverside Drive's Rents and House Prices after 2011 Flooding

BACKGROUND: Residents along Vestal Parkway East and Riverside Drive were forced from their homes both by floods and government intervention following the 2011 floods. These residents, many of them renters, were forced into a shrinking and hostile housing market. They moved around Binghamton and out of it, all because there is nothing they could have done.

- 20,000 Residents were evacuated overall
- Currently 42% of properties are considered at risk (PropertyShark)
- Rents rose steadily
- 299 Homes destroyed, 9,000 more damaged

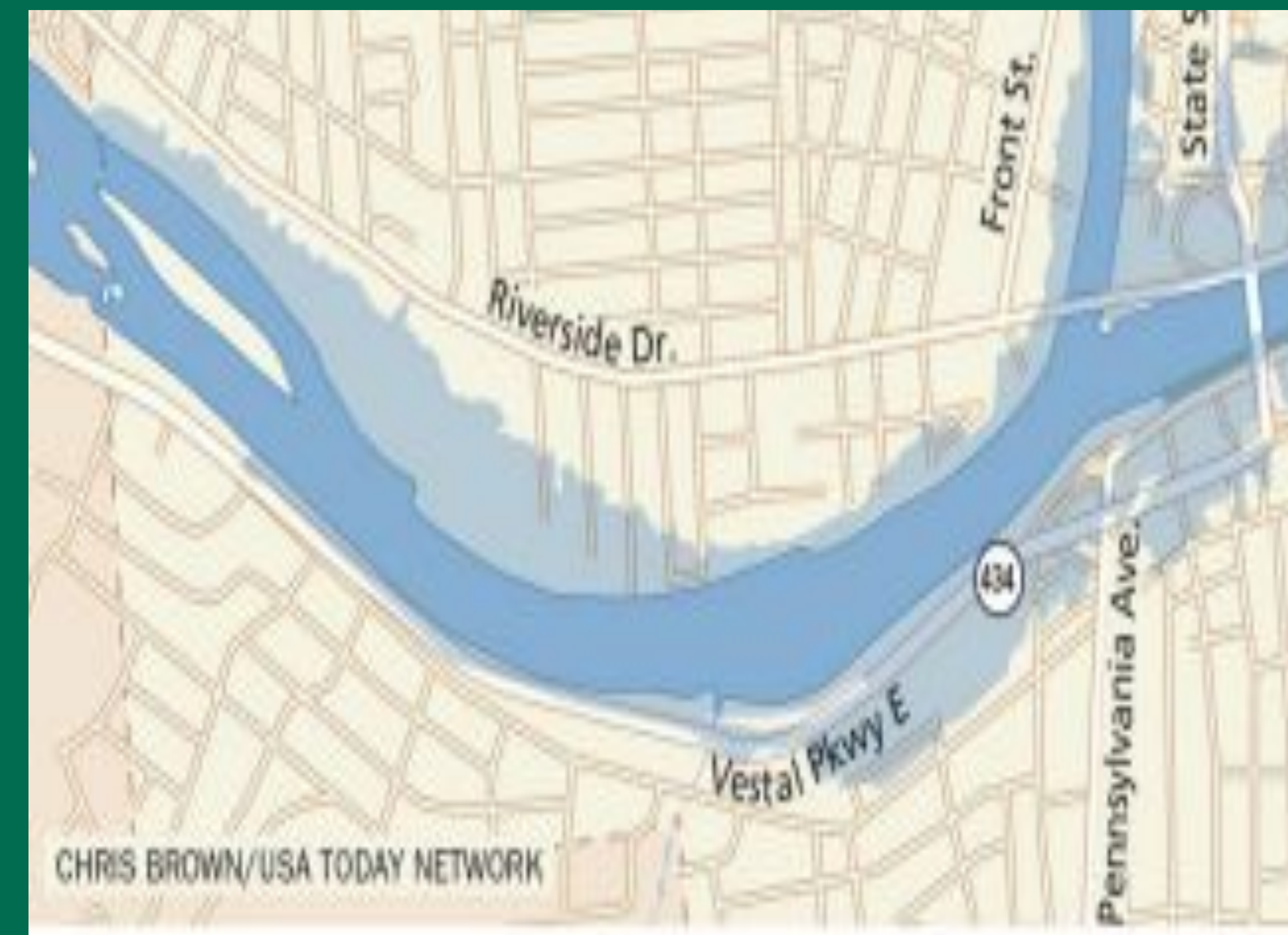
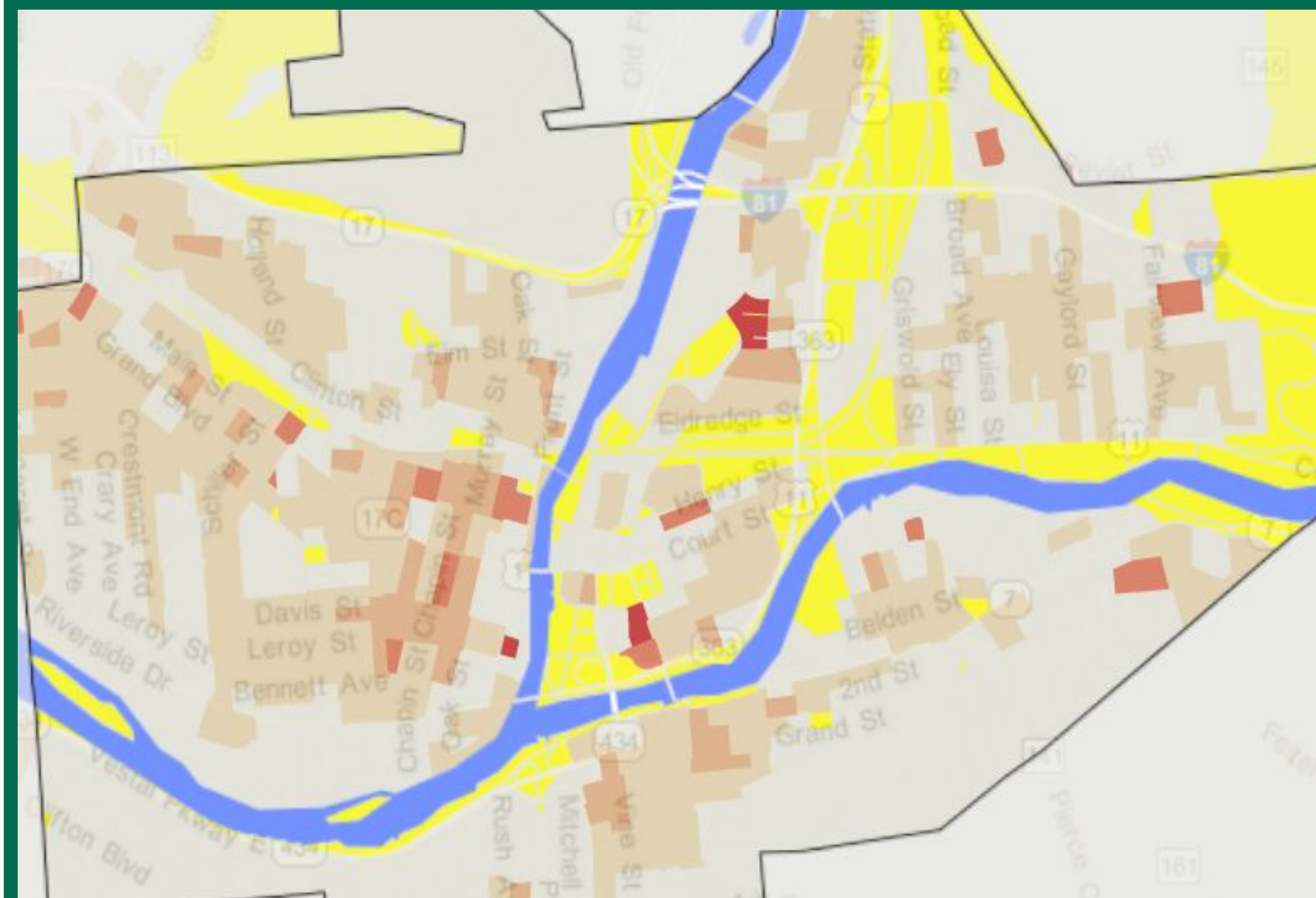
METHODS

1. Collect Census Data
2. Put data into a map
3. Show movement within that map
4. Check prices of homes and rents

RESULTS

- There is a trend of a decline of population in Binghamton after 2011 only stopping in 2020
- There was movement of people who lived next to the river, to places more inland.

Population Density by Census Block (2018)
Flooding Map by FEMA (2011)



Trends

About 50% of homes in or near the flood zones were listed for sale and sold in 2011 and 2012 (Zillow).

Median rents in Binghamton rose at a steady rate in time

2011: \$609
2012 \$626
2013: \$640

Rent by amount in Binghamton

	2011	
Less than \$200	209	
\$200 to \$299	620	
\$300 to \$499	2,650	
\$500 to \$749	4,066	
\$750 to \$999	1,872	
\$1,000 to \$1,499	1,036	
\$1,500 or more	217	
	2012	
Less than \$200	204	
\$200 to \$299	574	
\$300 to \$499	2,345	
\$500 to \$749	4,286	
\$750 to \$999	1,919	
\$1,000 to \$1,499	1,337	
\$1,500 or more	186	
	2013	
Less than \$200	222	
\$200 to \$299	491	
\$300 to \$499	1,933	
\$500 to \$749	4,315	
\$750 to \$999	2,075	
\$1,000 to \$1,499	1,288	
\$1,500 or more	199	

REFERENCES—>

