

MEMORANDUM

For: Fritz Schwarz, Jill Bright, Paul Quintero
 Cc: Jeffrey Friedlander, Laura Kozien
 From: R. Kyle Alagood
 Date: November 4, 2015
 Re: Changes in NYC Median Household Income and Consumer Price Index Over Time

The attached table compiles data on changes over time in New York City’s median household income and Consumer Price Index for All Urban Consumers (New York-Northern New Jersey-Long Island area). Median household income since 2005 is based on the U.S. Census Bureau’s American Community Survey, but earlier data relies on the decennial U.S. Census.

New York City Income & Inflation Changes					
Year	Median Household Income	Percent Change in Median Household Income	CPI-U	Percent Change in CPI-U	
1989	\$29,810		130.600		
1999	\$38,293	28.46%	177.000	35.53%	
2005	\$43,434	13.43%	212.700	20.17%	
2006	\$46,480	7.01%	220.700	3.76%	
2007	\$48,631	4.63%	226.940	2.83%	
2008	\$51,116	5.11%	235.782	3.90%	
2009	\$50,033	-2.12%	236.825	0.44%	
2010	\$48,743	-2.58%	240.864	1.71%	
2011	\$49,461	1.47%	247.718	2.85%	
2012	\$50,895	2.90%	252.588	1.97%	
2013	\$52,223	2.61%	256.833	1.68%	
2014	\$52,996	1.48%	260.230	1.32%	
1989-1999		28.46%			35.53%
1999-2009		30.66%			33.80%
1989-2009		67.84%			81.34%
2006-2014		14.02%			17.91%

Since 2005, the U.S. Census Bureau has gathered median household income yearly via the American Community Survey. Data for 2005-14 reflects that information. Earlier data on median household income comes from the decennial U.S. Census. The 1989 and 1999 numbers are from the U.S. Census 1990 and U.S. Census 2000, respectively. Inflation numbers are from the U.S. Bureau of Labor Statistics (Consumer Price Index for All Urban Consumers, New York-Northern New Jersey-Long Island area). Percentages are rounded to the nearest hundredth.