Housing New York is a comprehensive plan to build and preserve 200,000 units of high-quality affordable housing over the next decade. The Plan will create opportunities for New Yorkers with a range of incomes, from the very lowest to those in the middle class, and will foster vibrant and diverse neighborhoods.

**Key Facts:**

- **Gap Between Rents and Incomes**
  - Over the past decade, average rents rose by more than 10% while wages stagnated

- **High Rent Burden**
  - 55% of renter households are “rent-burdened” and 30% are “extremely rent burdened”

- **Insufficient Housing Production**
  - The marketplace is not meeting the needs of existing residents, let alone new ones

- **Limited Supply of Affordable Units**
  - Despite significant public investment, only a fraction of eligible New Yorkers served

- **Population Growth**
  - 230,000 new residents arrived since 2010 and 600,000 more are expected by 2040

**How We Will Address the Crisis:**

- **Fostering diverse, livable neighborhoods**
- **Preserving the affordability and quality of the existing housing stock**
- **Building new affordable housing for all New Yorkers**
- **Promoting homeless, senior, supportive, and accessible housing**
- **Refining City financing tools and expanding funding sources for affordable housing**

**Gap Between Rents & Income**

Index of New York City Median Gross Rent and Renter Household Income 2005 - 2012

**Unit Breakdowns**

- **New Construction vs Preservation**
  - 60% Preservation
  - 40% New Construction

- **Households Served**
  - 11% Middle Income
  - 11% Moderate Income
  - 58% Low Income
  - 12% Very Low Income
  - 8% Extremely Low Income
Recent Projects in CDs 4 + 5

1497 Macombs Road
Preservation
Underway

- Occupied rehab project
- 72 rental units
- No rent restructuring for existing tenants
- Rents for the vacant units will be established at 75% of AMI
- Financed using HPD’s Participation Loan Program (PLP)

Davidson Avenue Cluster
Preservation
Completed 2013

- Occupied rehab project
- 185 rental units
- No rent restructuring for existing tenants
- Rents for the vacant units will be established at 75% of AMI
- Financed using HPD’s Participation Loan Program (PLP)

East Clarke Place Court
New Construction
Completed 2014

- 2 buildings - 11 and 13 stories
- 106 rental units
- All affordable to families making up to 60% AMI
- Project built on one City-owned site and one privately-owned site

Creston Apartments
New Construction
Proposed

- 11 stories
- 113 rental units
- Most units affordable to families making up to 60% AMI
- Some units affordable to families making up to 80% AMI
- Project proposed to be built on private property with public financing and subsidies
Jerome Avenue Study

Housing

**Household Income by AMI Band**

- **CDs 4 + 5**
  - 0-30% AMI: 19%
  - 31-50% AMI: 31%
  - 51-80% AMI: 19%
  - 81-120% AMI: 17%
  - >120% AMI: 42%

- **Bronx**
  - 0-30% AMI: 19%
  - 31-50% AMI: 33%

- **New York City**
  - 0-30% AMI: 17%

**Median Household Income**

- **CDs 4 + 5**: $23,900
- **Bronx**: $36,000
- **New York City**: $50,400

**Residential Building Types**

- Community Districts 4 + 5
- 50+ unit buildings: 9%
- 6-49 units: 42%
- 1-5 units: 49%

**Age of Building Stock**

- Community Districts 4 + 5
- Built before 1947: 79%

**Rent Burden**

- Not Burdened: 34%
- Burdened: 39%
- Severely Burdened: 27%

- CDs 4 + 5
  - Not Burdened: 34%
  - Burdened: 38%
  - Severely Burdened: 27%

- Bronx
  - Not Burdened: 38%
  - Burdened: 37%
  - Severely Burdened: 26%

**Renters and Owners**

- Renters: 93%
  - CD 4 & 5: 79%
  - Bronx: 21%
  - New York City: 32%

- Owners: 68%
  - CD 4 & 5: 68%
  - Bronx: 68%
  - New York City: 68%

**Government Oversight**

- Unregulated: 34%
- Rent Stabilized: 41%
- NYCHA: 21%
- Government Assisted: 4%

**Recent HPD Investment**

- Total Construction Starts in Study Area:
  - HPD Affordable Housing Units: 2,083

Source: US Census; ACS 2008-13

Source: 2011 Housing and Vacancy Survey (unless otherwise noted)
HPD's Division of Community Partnerships coordinates outreach and education initiatives to ensure residents and owners have access to the City’s housing resources, including legal services, code enforcement, and financial tools. By partnering closely with advocates and community organizations, HPD can more effectively participate in a holistic strategy to address other housing concerns, such as anti-harassment assistance, household credit counseling, and the marketing of affordable housing.

Jerome Avenue Study

Housing Preservation

**Housing New York** mandated a focus on the preservation of existing affordable housing in neighborhoods. The Department of Housing Preservation and Development (HPD) developed a **multi-pronged strategy** to deploy inter-agency resources effectively as well as cultivate partnerships with critical stakeholders to ensure success.

**Key Strategies:**

**Financing & Tax Incentives**

HPD offers financial assistance and tax incentives in exchange for maintaining long-term affordability for residents. In some cases, buildings may have existing subsidies in place that are set to expire. Other properties may be in physical or financial distress and need help funding repairs.

**Enforcement**

HPD’s Proactive Preservation Initiative targets deteriorating properties for increased code enforcement and works with lenders and regulators to encourage owners to make necessary repairs in a timely fashion – before they threaten the health and safety of residents or the quality of the surrounding neighborhood.

**Partnerships**

HPD’s Division of Community Partnerships coordinates outreach and education initiatives to ensure residents and owners have access to the City’s housing resources, including legal services, code enforcement, and financial tools. By partnering closely with advocates and community organizations, HPD can more effectively participate in a holistic strategy to address other housing concerns, such as anti-harassment assistance, household credit counseling, and the marketing of affordable housing.