

# The Rent Guidelines Board 2002 Income & Affordability Study

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April 23, 2002

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## Introduction

Section 26-510(b) of the Rent Stabilization Law requires the Rent Guidelines Board (RGB) to consider “relevant data from the current and projected cost of living indices” and permits consideration of other measures of housing affordability in its deliberations. To assist the Board in meeting this obligation, the RGB research staff produces an annual *Income & Affordability Study*, which reports on housing affordability and tenant income in New York City’s rental market. The study highlights year-to-year changes in many of the major economic factors affecting New York City’s tenant population and takes into consideration a broad range of market forces and public policies affecting housing affordability. Such factors include New York City’s overall economic condition—unemployment rate, wages, Consumer Price Index and Gross City Product—as well as the number of eviction proceedings and the impact of welfare reform and federal housing policies on rents and incomes. This report will also briefly discuss the economic ramifications of the tragedy of 9/11 on the City.

## Summary

The year 2001 will be most significantly remembered for the tragedy that occurred on September 11th. Beyond the immediate human toll and consequences, the economic impact on NYC has only begun to be felt in the economic indices that measure the City’s well being. The City’s fiscal health has also been affected by the emergence of a local and nationwide recession early in the year, of whose length and severity are not yet fully known. The annual statistics reported here do not entirely reflect the significant job loss that occurred in the last quarter of the year, but do show a worsening economy. The year 2001 saw an increase in the unemployment rate, from 5.7% to 6.1%. Reflecting this, the number of jobs fell 21,000 in 2001, after significant job increases since the mid-1990s. New York City’s Gross City Product (GCP), which measures the total value of goods and services produced, also declined (by 0.2%) for the first time since 1991. The rate of homelessness also worsened, with a record number of homeless children and adults staying in city-run homeless shelters by the end of 2001.

## Economic Condition

The City’s economy has been impacted this year by two major factors: the recession and the tragedy of September 11th. They combined to cause the local economy to contract for the first time in a decade. New York City’s Gross City

## WHAT’S NEW

- ✓ New York City’s economy shrunk by 0.2% in 2001.
- ✓ The City lost 21,000 jobs in 2001, representing a 0.56% decline in the number employed in 2000.
- ✓ The unemployment rate increased to 6.1% last year, up from 5.7% in 2000.
- ✓ Manhattan saw the largest jump of the boroughs in its unemployment rate, increasing from 4.9% to 6.0% last year.
- ✓ Inflation averaged 2.5% in the metro area in 2001, down from 3.1% in the prior year.
- ✓ 2000 saw the largest increase in wages since 1992: Real wages increased 6.0%.
- ✓ The 9/11 attack on NYC may cost New Yorkers \$105 billion over the next two years.
- ✓ The FIRE (Finance, Insurance and Real Estate) sector saw the largest increase in real wages in 2000, rising 16.5%.
- ✓ The average number of single adults in temporary housing increased over the prior year 9.2%, to 7,456, during the first four months of FY 2002.
- ✓ The average number of families temporarily sheltered each night increased 22.4%, to 6,474, during the first four months of FY 2002.
- ✓ As of January 2002, a record 31,000 homeless people, including 13,000 children, were staying in municipal shelters.

Product (GCP), which measures the total value of goods and services produced, contracted by 0.2% in 2001, the first time it has fallen since 1991. This follows the 5.2% increase in the GCP in 2000, the highest rate of increase found in recent years. In contrast, the US Gross Domestic Product increased 1.2% in 2001, compared to a 4.1% increase in the prior year.

The Consumer Price Index (CPI), which measures the change in cost of typical household goods, increased at a lower rate in 2001 (2.5%) than in 2000 (3.1%) in the NYC metropolitan area. Similarly, the US CPI for urban consumers increased at a lower rate this year as well, up 2.8% in 2001 versus 3.4% in 2000. In both years, the NYC CPI increased at a lower rate than the CPI nationally.

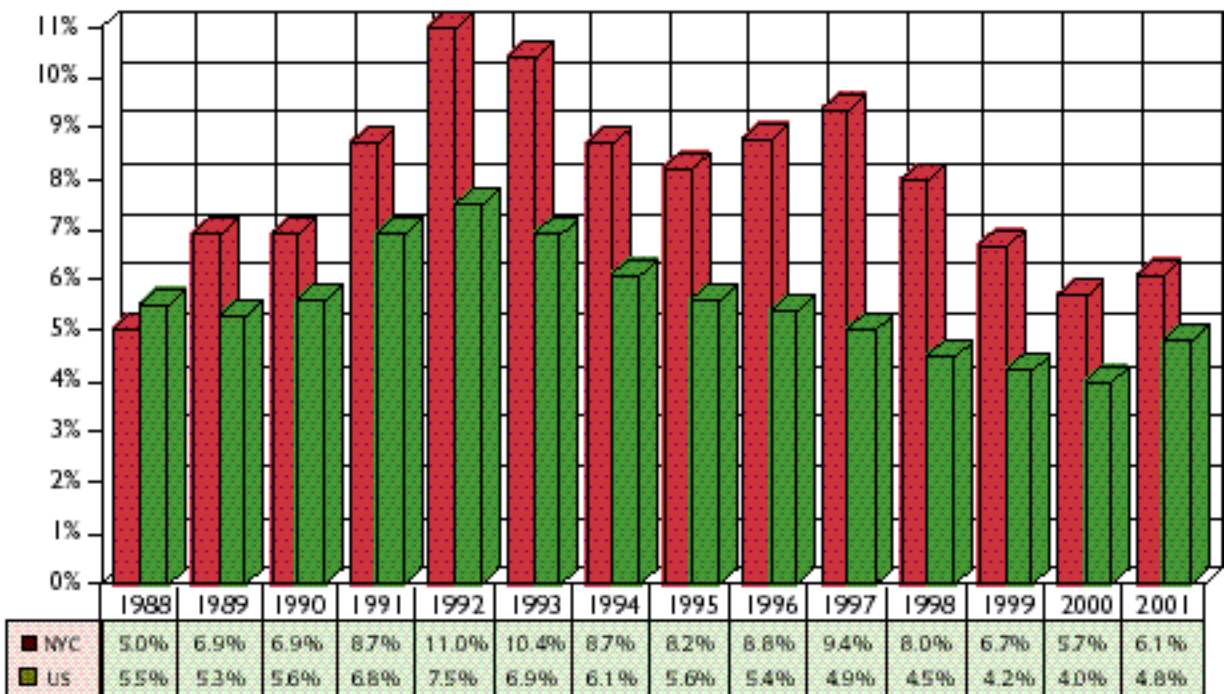
As reflected by the unemployment rate, the employment situation has worsened over the last year. The annual NYC unemployment rate increased by 0.4 percentage points, from 5.7% in 2000 to 6.1% in 2001. While the City's unemployment rate increased, it still remains the

second lowest rate since 1988. Similarly, the US unemployment rate increased to 4.8% in 2001, up from 4.0% in 2000. While both the City and national unemployment rates increased in 2001, the discrepancy between the NYC and nationwide rates narrowed to the smallest difference since 1990. (See graph below and Appendix 1.)

However, examining more recent job data, the City's unemployment rate continues to worsen, while the national scene show signs of improvement. The jobless rate is up to 7.2% as of February 2002 in NYC, compared to 7.1% in the prior month, while at the same time the national rate fell to 5.5% in February, down from 5.6% in January. This suggests that the City will not be recovering from the recession quite as fast as the nation.<sup>1</sup>

While the City as a whole saw an increase in unemployment, the bulk of job losses took place in one borough: Manhattan. That borough saw its jobless rate increase from 4.9% in 2000 to 6.0% in 2001. Queens also saw an increase in

**After Eight Years of Decline, NYC Unemployment Rate Increases in 2001**  
(NYC and U.S. Unemployment Rates, 1988-2001)



Source: U.S. Bureau of Labor Statistics.

unemployment, up from 4.8% to 5.1%, while the Bronx maintained the highest unemployment rate of the boroughs and saw a slight increase as well, up from 7.3% to 7.4% in 2001.

However, Staten Island's jobless rate remained unchanged in 2001, at 4.8%, the lowest of all the boroughs, and Brooklyn actually saw its unemployment rate decline in 2001, to 6.7%, down 0.1 percentage point, though it continues to maintain the second highest jobless rate among the boroughs.

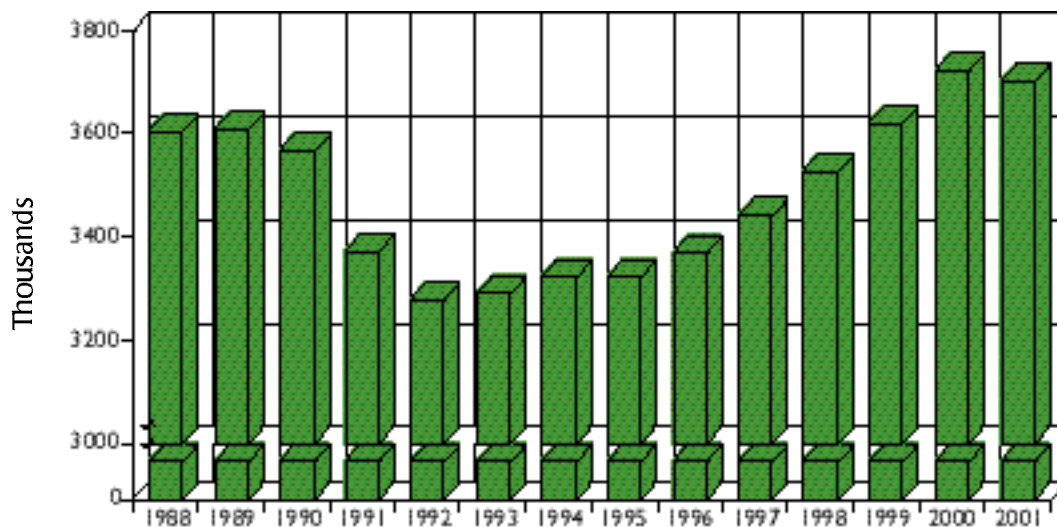
Two additional employment indices also worsened in 2000. The NYC labor force participation rate, which measures the proportion of all non-institutionalized people, aged 16 and over, who are employed or actively looking for work, decreased in 2001, to 58.1%, down from 60.0% in 2000. This remained lower than the U.S. rate, which also decreased to 66.9% in 2001, from 67.2% in the prior year. In addition, the NYC employment/population ratio, which measures the proportion of those who are actually employed as a ratio of all non-institutionalized people age 16 or over, also decreased to 54.6% in 2001, down 1.7 percentage points from 56.3% in 2000. The U.S. employment/population ratio, in contrast, was 63.8% in 2001, down from 64.5% in 2000.<sup>2</sup>

The worsening employment situation in NYC this past year is further reflected in the decreasing number of jobs, though the annual job figures don't quite tell the whole story. Overall, NYC lost 21,000 jobs in 2001, a 0.56% decrease from the prior year. Job loss did not occur evenly among each job sector. As in prior years, manufacturing lost the highest proportion of jobs, down 5.2%, or 12,700 jobs. Unlike recent years, however, three other sectors also lost jobs in 2001. Trade lost 1.3%, or 7,900 jobs; finance, insurance and real estate (the so-called FIRE sector) lost 4,400 jobs, or 0.9%; and the transportation and utilities sector lost 1,200 jobs, or 0.6%. However, the year as a whole did show an increase in employment among two sectors, construction and services. Construction gained 2,900 jobs, an increase of 2.4% from 2000, and services gained 8,100 jobs, for a 0.6% increase in employment.

Employment in government also declined in 2001, falling 1.0%, a loss of 5,800 jobs. Included in that loss is a decline of 1,000 jobs (0.4%) in the NYC government. (See graph below and Appendix 2.)

This report also examines wage data, though the analysis is limited by the fact that there is a one-year lag in reporting of the income data. Therefore,

**NYC Employment Levels Decrease For First Time Since Early 1990's**  
(Average Annual Payroll Employment, NYC, 1988-2001)



Source: U.S. Bureau of Labor Statistics.

looking at the most recent numbers, which cover the 2000 calendar year, still shows the robust economy of that time in NYC. In fact, the year 2000 saw the largest increase in real wages since 1992. Both nominal and real wages again increased from 1999 to 2000, for those employed in NYC (which also includes those who live outside the City). In 2000, the average annual nominal wage was \$59,103, an increase from \$54,083 in 1999. Adjusted for inflation, real wages increased 6.0% from 1999-2000. Average real wages increased in all job sectors. The FIRE sector saw the largest increase in real wages, rising by 16.5%. (See Appendix 3)

In addition to receiving the highest increase in real wages, the financial services industry also continued to maintain the highest salaries. In 2000, the FIRE sector continued to pay the highest wages of all sectors, at an average of \$146,720, a real wage increase of 66% since 1993. By contrast, the lowest paid job sector remained trade, whose average wage was \$34,767 in 2000, and experienced a real wage decrease of 1.7% over the prior year, and a total increase of just 3% since 1993.

However, unlike recent years, both of these sectors, the highest and the lowest paid, saw declines in the number of people employed in each in 2001, as discussed above. Of the sector growing the most, percentage-wise, construction also saw a real wage increase of 4.0% in 2000. The only other sector to see an increase in jobs in 2001, services, also saw a real wage increase in 2000 of 3.4%. (See Appendices 3 and 4)

## Housing Affordability

As reported in the prior two years, following the release of the 1999 *Housing and Vacancy Survey* (HVS), housing in NYC is generally less available, compared to three years earlier. The citywide vacancy rate fell from 4.01% in 1996 to 3.19% in 1999, indicating that fewer apartments were vacant and available for rent in 1999.

Despite indications that rent and purchase prices of homes were leveling off during 2001, and beginning to decline immediately after 9/11, especially in lower Manhattan<sup>3</sup>, recent reports

indicate that co-op and condo sales and prices remain strong.<sup>4</sup> This may be due to low interest rates available on mortgages, and for some, economic incentives (which are further discussed in this report) for those who reside in lower Manhattan.<sup>5</sup>

However, while real estate prices appear to be holding their own in Manhattan, low- and moderate-income New Yorkers are facing an increasing number of mortgage defaults.<sup>6</sup> New York area default rates are three times higher than the national average, due to a variety of reasons, including soaring real estate prices in recent years, job losses and changes in lending practices, as well as an increase in fraud.

New Yorkers also face continued high rental costs, based on a recent report.<sup>7</sup> Based on federal minimum wage and fair market rent data, an individual earning the minimum wage would have to work 131 hours per week to afford an average one-bedroom apartment in NYC. Similarly, an individual would have to earn a wage of \$19.10/hour to afford a typical two-bedroom apartment in New York City.

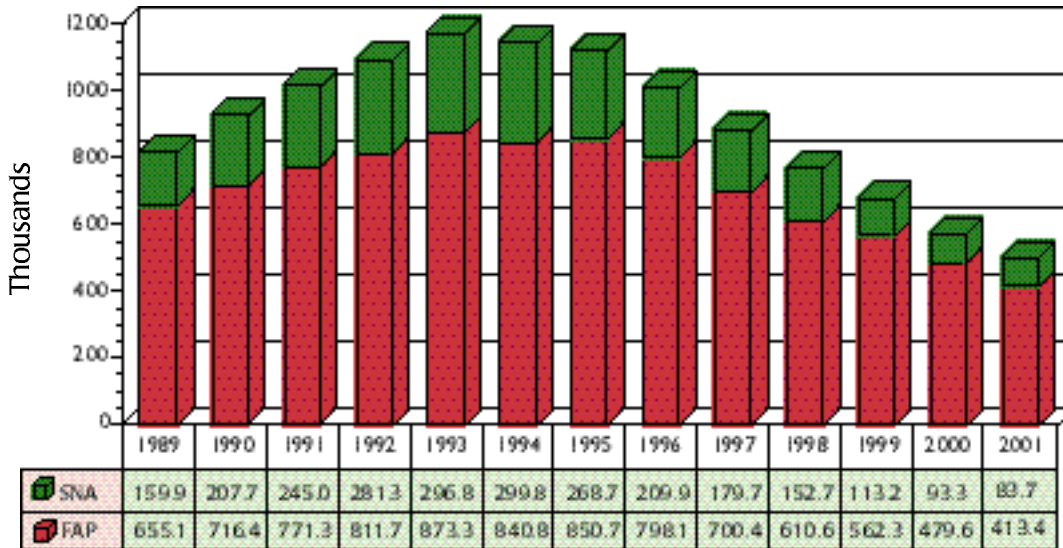
## Welfare Reform

As seen in prior years, public assistance caseloads continued to drop in NYC over the past year. The most recent edition of the *Mayor's Management Report* indicates that the number of persons receiving public assistance decreased to 467,100 by October 2001, a decline of 693,900, or 59.8%, since March 1995, when the City's welfare reform initiative began.<sup>8</sup> During the first four months of FY 2002, 61,942 public assistance recipients found employment, 66% more than in the same period in the prior year. An average of 497,000 residents received public assistance in fiscal year 2001 (covering the period July 1, 2000 to June 30, 2001), 13% less than in the previous year and 58% less than 1993's record high of 1,170,000.

Public assistance rolls are made up of two main programs: the Family Assistance Program (FAP) and the Safety Net Assistance (SNA) program. FY 2001 saw its caseload fall 66,200, or 13.8%, to

**Further Decline in Public Assistance Caseloads**

(Family Assistance Program (FAP) and Safety Net Assistance (SNA), FY 1989-FY 2001)



Source: Mayor's Management Reports, FY's 1989-Preliminary FY 2002.

413,400, in the number of participants in FAP (funded through the federal Temporary Assistance to Needy Families (TANF) program). The second program, SNA, also saw a drop in its caseload, to 83,700 by the end of FY 2001, 10.3% less than at the same time a year earlier and 53% less than in FY 1997. In addition, there was also a slight decrease in the number of new public assistance applications during the first four months of FY 2002, with 1,400 (2.2%) fewer received during this period, compared to the same period in the prior year. (See graph above.)

Along with these changes, the Mayor's Management Report also indicates that during FY 2001, 43.9% of FAP families participate in work activities, up from 40.1% a year earlier. However, the recent increase in the unemployment rate, while not yet reflected in these participation numbers, may soon have an adverse impact on the ability of public assistance recipients to obtain employment.

While the number of public assistance beneficiaries has continued to drop in recent years, some families that have continued to receive benefits began losing their federal welfare benefits

at the end of 2001. That is when the five-year limit on federal benefits, enacted as part of the 1996 overhaul of the system, first began to affect those families receiving welfare.<sup>9</sup> The state and city, however, have tried to prevent the total loss of benefits by encouraging those losing benefits to apply to the Safety Net Assistance (SNA) program. Since the City and its recipients have only just begun to make the transition, it is too early to know the net effects on benefits for former recipients.

The number of recipients of food stamps again fell this year, following a similar decline seen the year before. There was a 7% drop from a year earlier in the number of persons receiving food stamps, dropping to 803,300 by October 2001. The continued reduction in demand for many areas of emergency assistance is probably due to the tougher standards that have been implemented for receiving assistance.

**Housing Policy**

Perhaps the most significant federal housing program affecting NYC announced this past year is

the \$700 million recovery plan the US Department of Housing and Urban Development announced in February 2002. While not just for housing, the grant features subsidies for renters and homeowners located in designated areas of lower Manhattan, acting as an incentive for those who otherwise would not consider living in an area deemed a disaster zone.<sup>10</sup>

Overall, the FY 2003 budget is requested to be \$31.5 billion for programs nationwide, an increase of \$2.1 billion, or 7%, over HUD's initial FY 2002 budget.<sup>11</sup> The proposed budget includes funding for almost 34,000 additional incremental housing vouchers nationwide, almost double the amount provided the prior year, and a slight increase in the budget for the Public Housing Operating Fund.

As in the previous year, priority is put on expanding homeownership, especially among minority groups, through such programs as the Home Investment Partnership Program (HOME), of which New York State is receiving \$20 million more over current funding; Self-Help Homeownership Opportunity Program (SHOP), or so-called "sweat-equity" programs; and the Section 8 Homeownership Program, whereas local housing agencies may provide mortgage assistance or a one-time downpayment grant in lieu of a rental subsidy.

## Evictions & Homelessness

### Homelessness & Emergency Assistance

Perhaps indicative of the declining state of the NYC economy, indicators of homelessness appeared to worsen over the past twelve months. The average number of single adults lodged in temporary housing increased over the first four months of FY 2002 compared to the same period the prior year by 9.2%, to 7,456.<sup>12</sup> The situation was even worse for families: the average number of families staying in temporary housing each night during the same four-month comparison period increased 22.4%, from 5,291 to 6,474. The average number of days that families spent in temporary housing also increased by 8.3%, from 300 to 325 days, or almost 11 months. In addition, the number of families found ineligible for

temporary housing increased significantly during the same 4-month period of FY 2002, compared to the same period in FY 2001, increasing by 54.2% to 5,093. However, the number of families relocated to permanent housing increased slightly during the first four months of FY 2002, to 1,287, a 1.4% increase.

Reports indicate that the winter of 2001-02 saw the highest number of people staying in municipal shelters in the City's history, with 31,000 per night as of January 2002.<sup>13</sup> Among the 31,000 were 13,000 children, also a record. According to a recent report by the NYC Independent Budget Office (IBO), the total cost to provide services to NYC's homeless population in 2001 was \$956 million, including \$493 million for emergency shelter and services, \$128 million on homeless prevention programs and \$122 million for permanent housing for the homeless.<sup>14</sup> Of the total spending, a third comes from the city, a third from state funds, and the final third from the federal government.

### Housing Court

Another method that is useful to understand the effect of varying economic conditions on New York City's renters is the analysis of housing court data. In particular, Housing Court actions are reviewed to determine the proportion of tenants who are unable to meet their rental payments. Similarly, evictions are tracked to measure the number of households experiencing the most severe affordability problems.

The number of non-payment filings in Housing Court increased slightly in 2001, up 0.46%, to 277,440. When the RGB first began to collect this data in the mid-1980s, non-payment filings averaged 323,143 between 1983 and 1989. But since the mid-1990's, filing rates over the last six years have declined to an average of 276,650.

While court filings have declined in recent years, the proportion of cases resulting in an actual court appointment has steadily risen in the same period. During the mid-to-late 1980s, an average of 27.1% of non-payment filings were "calendared" (resulting in a court appearance). But since the early 1990's, that

figure has climbed steadily, so that in 2001, 47.2% of filings were calendared, up from 45.6% in 2000.

Looking at the number and proportion of evictions is another helpful way to measure tenants' ability to afford rents. Of the 125,787 non-payment proceedings that reached the point of trial, 23,830 court decisions ruled in favor of landlords and for the tenant's eviction, according to 2000 data, which is the most recent for which eviction data is available at the time of this report. As a proportion of cases noticed for trial that resulted in an eviction/possession ruling, this increased, up from 18.4% in 1999 to 18.9% in 2000. But the proportion remains a great deal lower than that found in the mid to late-1980s, when typically a quarter to a third of cases reaching court resulted in an order of eviction or possession. (See Appendix 7)

## Impact of 9/11

While the impact of the tragedy of September 11th has not yet been fully felt, preliminary analysis of its meaning on the NYC economy and its damaging and potentially lingering effects are discussed in brief here.

According to the NYC Comptroller's office, the disaster may cost New Yorkers \$105 billion over the next two years, including \$34 billion in lost or damaged property; \$11 billion in expected income from those whose lives were lost; \$21 billion in costs for business interruption, training and unemployment; \$14 billion for cleanup, rescue and security; and between \$3 and \$18 billion in lost rents and wages.<sup>15</sup> The report also estimates 115,000 jobs will have been lost during the current fiscal year, though some jobs have been replaced by activity relating to cleanup and reconstruction.

Various reports also detail projected losses in tax revenue in the current and future years due to the attack.<sup>16</sup> The NYC Independent Budget Office forecasts that city tax revenue will fall short by almost \$600 million this year and as much as \$1.1 billion in 2003. The NYC Department of Finance expects to take in \$200 million less in property taxes this year, with the loss of the World Trade Center

accounting for \$70 million. Furthermore, the NYC budget after 9/11 faced a \$1.3 billion budget shortfall versus a projected \$545 million surplus before the attack. These and other revenue shortfalls are expected to have a significant impact on NYC's economic well-being for the near and long-term future, though the precise ramifications are not yet entirely clear due to changing projections and other factors, such as the ability of the City and nation to weather the recession and other influences on the economy.

Attempts to recover from the attack have featured a major commitment from Washington in the form of a promise granting New York \$20 billion towards recovery. Included in that funding was \$700 million for an action plan released by the US Department of Housing and Urban Development to the New York State Empire Development Corporation, in conjunction with NYC's Economic Development Corporation. The plan includes incentives for keeping and attracting both residential and commercial development in lower Manhattan. Most notably for this report, the Lower Manhattan Development Corporation is developing a residential incentive plan offering both new and prior residents economic incentives for two years for both rental and owner-occupied housing. While the specifics have not yet been fully approved, they are expected to include support of up to \$12,000 per apartment over two years.<sup>17</sup>

## Conclusion

The tragedy of September 11th as well as the onset of a nationwide recession impacted heavily on NYC in 2001. While the data reported here does not entirely reflect the worsening economy, it does show an increasing unemployment rate, a decline in the City's Gross City Product, and increasing homelessness. On the other hand, the most recent data shows a strong increase in average wages in 2000, and public assistance caseloads continued to decline in 2001. However, it is still unknown how long it will take to recover from the recession and the devastating events of 9/11, nor how severe the final impact of both will be on NYC's economy.



## Endnotes

1. "City Is Losing Jobs Despite Signs of a Rebound on the National Level," by Leslie Eaton, *New York Times*, March 22, 2002.
2. The NYC labor force participation rate and employment/population ratio are derived from unpublished data from the U.S. Bureau of Labor Statistics.
3. "Battery Park City Landlords Are Giving Breaks to Tenants," by Susan Saulny, *New York Times*, October 25, 2001.
4. "Real Estate In Manhattan Is Rebounding," by Tracie Rozhon, *New York Times*, March 13, 2002.
5. "Lure of Grants Draws Tenants To Areas Hurt by Attack," by Edward Wyatt, *New York Times*, March 12, 2002.
6. "Failing Mortgages Soar in New York," by Sarah Kershaw, *New York Times*, March 27, 2002.
7. National Low Income Housing Coalition report, "Out of Reach 2001: America's Growing Wage-Rent Disparity," October 2001.
8. *Mayor's Management Report*, Preliminary Fiscal Year 2002.
9. "Uncertainties Loom As New Yorkers Hit Welfare Time Limit," by Nina Bernstein, *New York Times*, November 30, 2001.
10. "Martinez Delivers \$700 Million to New York – Largest Single Grant in HUD's History to Help Business Recover From Terror Attacks," News Release, US Department of Housing and Urban Development, February 14, 2002.
11. "\$31.5 Billion HUD Budget Means Expanded Homeownership, Rental Assistance, Economic Development and Job Growth for New York," News Release, US Department of Housing and Urban Development, February 4, 2002.
12. *Mayor's Management Report*, Preliminary Fiscal Year 2002.
13. "Many More Children Calling New York City Shelters Home," by Nina Bernstein, *New York Times*, February 13, 2002.
14. "Give 'Em Shelter: Various City Agencies Spend Over \$900 Million on Homeless Services," NYC Independent Budget Office Fiscal Brief, March 2002.
15. "The Impact of The September 11 WTC Attack on NYC's Economy and Revenues," NYC Comptroller's Office, October 4, 2001.
16. "Economic Impact of Terrorist Attack: NYC Fact Sheet," The Century Foundation, March 22, 2002.
17. "Proposed Downtown Incentives," Downtown Alliance Fact Sheet, April 12, 2002, World Wide Web page <[http://www.downtownny.com/living\\_proposed\\_residential\\_incentives.asp](http://www.downtownny.com/living_proposed_residential_incentives.asp)>

## Appendix

### 1. Average Annual Employment Statistics by Area, 1990-2001

Unemployment Rate	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Bronx	8.20%	10.10%	12.50%	11.90%	10.00%	9.60%	10.60%	11.60%	10.00%	8.10%	7.30%	7.40%
Brooklyn	7.90%	9.50%	12.00%	11.20%	9.70%	9.20%	10.00%	10.70%	9.40%	7.80%	6.80%	6.70%
Manhattan	5.80%	7.30%	9.00%	8.80%	7.60%	7.00%	7.40%	7.80%	6.80%	5.70%	4.90%	6.00%
Queens	6.00%	8.00%	10.50%	9.50%	8.20%	7.60%	8.10%	8.50%	7.00%	5.90%	4.80%	5.10%
Staten Island	6.40%	8.30%	10.40%	9.20%	7.80%	7.40%	7.80%	8.40%	6.90%	5.80%	4.80%	4.80%
<b>NYC</b>	<b>6.90%</b>	<b>8.70%</b>	<b>11.00%</b>	<b>10.40%</b>	<b>8.70%</b>	<b>8.20%</b>	<b>8.80%</b>	<b>9.40%</b>	<b>8.00%</b>	<b>6.70%</b>	<b>5.70%</b>	<b>6.10%</b>
<b>U.S.</b>	<b>5.60%</b>	<b>6.80%</b>	<b>7.50%</b>	<b>6.90%</b>	<b>6.10%</b>	<b>5.60%</b>	<b>5.40%</b>	<b>4.90%</b>	<b>4.50%</b>	<b>4.20%</b>	<b>4.00%</b>	<b>4.80%</b>
<b>Labor Force Participation Rate</b>												
NYC	57.10%	56.40%	56.40%	56.00%	55.50%	55.20%	56.70%	58.50%	58.90%	58.50%	60.00%	58.10%
U.S.	66.50%	66.20%	66.40%	66.30%	66.60%	66.60%	66.80%	67.10%	67.10%	67.10%	67.20%	66.90%
<b>Employment-Population Ratio</b>												
NYC	53.10%	51.50%	50.20%	50.20%	50.70%	50.70%	51.68%	52.98%	54.18%	54.62%	56.30%	54.60%
U.S.	62.8%	61.7%	61.5%	61.7%	62.5%	62.9%	63.2%	63.8%	64.1%	64.3%	64.5%	63.8%
<b>Gross City Product (NYC)</b>												
(thousands,\$1996)	272.7	267.5	270.3	276.2	276.8	282.2	292.7	304.8	316.2	331.6	348.8	348.1
% Change	1.53%	-1.91%	1.05%	2.18%	0.22%	1.95%	3.72%	4.13%	3.74%	4.87%	5.19%	-0.20%
<b>Gross Domestic Product (U.S.)</b>												
(thousands,\$1996)	6,707.90	6,676.40	6,880.00	7,062.60	7,347.70	7,543.80	7,813.20	8,159.50	8,508.90	8,856.50	9,224.00	9,333.80
% Change	1.76%	-0.47%	3.05%	2.65%	4.04%	2.67%	3.57%	4.43%	4.28%	4.09%	4.15%	1.19%

Note: The New York City Comptroller's Office revises the Gross City Product periodically. The GCP & GDP figures presented here may not be the same as those reported in prior years. Note that GCP and GDP figures are preliminary.

Sources: U.S.Bureau of Labor Statistics; U.S.Bureau of Economic Analysis, U.S.Dept.of Commerce; NYS Dept.of Labor; NYC Comptroller's Office.

### 2. Average Payroll Employment by Industry for NYC, 1991-2001 (in thousands)

Industry Employment	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2000-2001 Change
Construction	99.8	87.1	85.8	89.3	90.2	91.4	93.8	102.4	114.1	121.9	124.8	2.38%
Manufacturing	307.8	292.8	288.8	280.4	273.5	266.4	264.8	259.1	250.7	242.8	230.1	-5.23%
Transportation	218.4	204.8	203.4	201.5	202.9	204.9	205.5	206.2	207.9	213.3	212.1	-0.56%
Trade	565.3	545.6	537.9	544.1	555.4	565	577.7	589.8	609.9	627.1	619.2	-1.26%
FIRE	493.6	473.5	471.6	480.3	473.4	468.5	473.4	483.4	486	491.1	486.7	-0.90%
Services	1,096.90	1,093.10	1,115.80	1,148.10	1,183.60	1,226.70	1,274.9	1,325.50	1,384.20	1,457.2	1,465.3	0.56%
Mining	0.3	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.2	0.2	0.00%
<b>Total Private Sector</b>	<b>2,782.10</b>	<b>2,697.30</b>	<b>2,703.60</b>	<b>2,744.00</b>	<b>2,779.30</b>	<b>2,823.70</b>	<b>2,890.40</b>	<b>2,967.70</b>	<b>3,053.10</b>	<b>3,153.60</b>	<b>3,138.40</b>	<b>-0.48%</b>
Government	592.6	584.5	587.6	578.3	560.1	546	551.5	561.5	567.4	569.5	563.7	-1.02%
New York City	--	--	223.8	252.3	237.3	235	237	242.4	246.6	250.8	249.8	-0.40%
<b>Total</b>	<b>3,374.70</b>	<b>3,281.80</b>	<b>3,291.20</b>	<b>3,322.30</b>	<b>3,322.90</b>	<b>3,369.70</b>	<b>3,441.90</b>	<b>3,529.20</b>	<b>3,620.50</b>	<b>3,723.10</b>	<b>3,702.10</b>	<b>-0.56%</b>

Note: Totals may not add up due to rounding. The Bureau of Labor Statistics revises the statistics periodically. The employment figures reported here may not be the same as those reported in prior years.

Sources: U.S.Bureau of Labor Statistics; NYC Comptroller's Office; NYC employment figures from the NYC Office of Management and Budget.

### 3. Average Real Wage Rates by Industry for NYC, 1993-2000 (1989 dollars)

Industry	1993	1994	1995	1996	1997	1998	1999	2000	1999-2000 % Change
Construction	\$34,305	\$34,399	\$34,023	\$34,166	\$33,547	\$34,761	\$35,516	\$36,945	4.02%
Manufacturing	\$31,151	\$31,838	\$32,838	\$34,678	\$35,502	\$39,027	\$38,998	\$41,699	6.93%
Transportation	\$34,945	\$35,311	\$35,733	\$36,626	\$36,534	\$38,136	\$38,234	\$38,607	0.98%
Trade	\$24,234	\$24,303	\$24,031	\$23,851	\$24,359	\$25,019	\$25,315	\$24,880	-1.72%
FIRE	\$63,290	\$59,290	\$65,902	\$74,258	\$81,100	\$87,038	\$90,108	\$104,995	16.52%
Services	\$29,210	\$29,108	\$29,422	\$29,340	\$29,873	\$31,272	\$32,097	\$33,190	3.41%
Private Sector	\$34,981	\$34,306	\$35,533	\$36,839	\$38,333	\$40,481	\$41,244	\$44,051	6.80%
Government	\$29,936	\$30,693	\$31,851	\$32,144	\$32,615	\$31,822	\$32,622	\$32,521	-0.31%
<b>Total Industries</b>	<b>\$34,107</b>	<b>\$33,745</b>	<b>\$34,942</b>	<b>\$36,193</b>	<b>\$37,464</b>	<b>\$39,125</b>	<b>\$39,905</b>	<b>\$42,295</b>	<b>5.99%</b>

Note: The New York State Department of Labor revises these statistics annually. The wage figures reported here may not be the same as those reported in prior years.

Source: New York State Department of Labor, Research and Statistics Division.

### 4. Average Nominal Wage Rates by Industry for NYC, 1993-2000

Industry	1993	1994	1995	1996	1997	1998	1999	2000	1999-2000 % Change
Construction	\$40,583	\$41,669	\$42,255	\$43,663	\$43,873	\$46,207	\$48,134	\$51,627	7.26%
Manufacturing	\$36,851	\$38,567	\$40,784	\$44,317	\$46,430	\$51,876	\$52,853	\$58,270	10.25%
Transportation	\$41,340	\$42,773	\$44,379	\$46,806	\$47,779	\$50,693	\$51,817	\$53,949	4.11%
Trade	\$28,669	\$29,439	\$29,846	\$30,480	\$31,857	\$33,256	\$34,309	\$34,767	1.34%
FIRE	\$74,873	\$71,820	\$81,848	\$94,898	\$106,064	\$115,695	\$122,121	\$146,720	20.14%
Services	\$34,556	\$35,259	\$36,541	\$37,495	\$39,068	\$41,569	\$43,500	\$46,380	6.62%
Private Sector	\$41,383	\$41,556	\$44,130	\$47,078	\$50,132	\$53,810	\$55,898	\$61,556	10.12%
Government	\$35,415	\$37,179	\$39,558	\$41,078	\$42,654	\$42,300	\$44,212	\$45,444	2.79%
<b>Total Industries</b>	<b>\$40,349</b>	<b>\$40,876</b>	<b>\$43,397</b>	<b>\$46,253</b>	<b>\$48,996</b>	<b>\$52,006</b>	<b>\$54,083</b>	<b>\$59,103</b>	<b>9.28%</b>

Note: The New York State Department of Labor revises the statistics annually. The wage figures reported here may not be the same as those reported in prior years.

Source: New York State Department of Labor, Research and Statistics Division.

### 5. New York City Population Statistics, 1900-2000

Year	Bronx	Brooklyn	Manhattan	Queens	Staten Island	Citywide	Citywide Change from prior decade
1900	200,507	1,166,582	1,850,093	152,999	67,021	3,437,202	--
1910	430,980	1,634,351	2,331,542	284,041	85,969	4,766,883	38.7%
1920	732,016	2,018,356	2,284,103	469,042	116,531	5,620,048	17.9%
1930	1,265,258	2,560,401	1,867,312	1,079,129	158,346	6,930,446	23.3%
1940	1,394,711	2,698,285	1,889,924	1,297,634	174,441	7,454,995	7.6%
1950	1,451,277	2,738,175	1,960,101	1,550,849	191,555	7,891,957	5.9%
1960	1,424,815	2,627,319	1,698,281	1,809,578	221,991	7,781,984	-1.4%
1970	1,471,701	2,602,012	1,539,233	1,986,473	295,443	7,894,862	1.5%
1980	1,168,972	2,230,936	1,428,285	1,891,325	352,121	7,071,639	-10.4%
1990	1,203,789	2,300,664	1,487,536	1,951,598	378,977	7,322,564	3.5%
2000	1,332,650	2,465,326	1,537,195	2,229,379	443,728	8,008,278	9.4%

Source: U.S.Census Bureau, Population Division.

## 6. Consumer Price Index for All Urban Consumers, New York-Northeastern New Jersey, 1991-2001

	<u>1991</u>	<u>1992</u>	<u>1993</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>
March	143.4	149.1	154.1	157.9	160.9	166.5	170.7	173.0	175.5	181.5	186.4
June	144.6	149.5	154.2	157.8	162.2	166.5	170.3	173.1	176.8	182.0	188.3
September	145.8	151.4	155.3	159.0	163.2	168.2	171.7	174.4	178.2	184.4	188.0
December	146.6	151.9	155.6	158.9	163.7	168.5	171.9	174.7	178.6	184.2	187.3
Quarterly Average	145.1	150.5	154.8	158.4	162.5	167.4	171.2	173.8	177.3	183.0	186.5
Yearly Average	<b>144.8</b>	<b>150.0</b>	<b>154.5</b>	<b>158.2</b>	<b>162.2</b>	<b>166.9</b>	<b>170.8</b>	<b>173.6</b>	<b>177.0</b>	<b>182.5</b>	<b>187.1</b>

### 12-month percentage change in the CPI

	<u>1991</u>	<u>1992</u>	<u>1993</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>
March	4.98%	3.97%	3.35%	2.47%	1.90%	3.48%	2.52%	1.35%	1.45%	3.42%	2.70%
June	5.47%	3.39%	3.14%	2.33%	2.79%	2.70%	2.28%	1.64%	2.14%	2.94%	3.46%
September	3.55%	3.84%	2.58%	2.38%	2.64%	3.06%	2.08%	1.57%	2.18%	3.48%	1.95%
December	3.53%	3.62%	2.44%	2.12%	3.02%	2.90%	2.02%	1.63%	2.23%	3.14%	1.68%
Quarterly Average	4.37%	3.70%	2.87%	2.33%	2.59%	3.03%	2.22%	1.55%	2.00%	3.24%	1.90%
Yearly Average	<b>4.55%</b>	<b>3.59%</b>	<b>3.00%</b>	<b>2.39%</b>	<b>2.53%</b>	<b>2.90%</b>	<b>2.34%</b>	<b>1.64%</b>	<b>1.96%</b>	<b>3.11%</b>	<b>2.52%</b>

Source: U.S.Bureau of Labor Statistics.

## 7. Housing Court Actions, 1983-2001

<u>Year</u>	<u>Filings</u>	<u>Calendared</u>	<u>Evictions &amp; Possessions</u>
1983	373,000	93,000	26,665
1984	343,000	85,000	23,058
1985	335,000	82,000	20,283
1986	312,000	81,000	23,318
1987	301,000	77,000	25,761
1988	299,000	92,000	24,230
1989	299,000	99,000	25,188
1990	297,000	101,000	23,578
1991	302,000	114,000	20,432
1992	289,000	122,000	22,098
1993	295,000	124,000	21,937
1994	294,000	123,000	23,970
1995	266,000	112,000	22,806
1996	278,000	113,000	24,370
1997	274,000	111,000	24,995
1998	278,156	127,851	23,454
1999	276,142	123,399	22,676
2000	276,159	125,787	23,830
2001	277,440	130,897	

Note: "Filings" reflect non-payment proceedings initiated by rental property owners, while "Calendared" (previously labeled "Intakes") reflect those non-payment proceedings resulting in a court appearance.

Sources: New York City Civil Court, First Deputy Chief Clerk for Housing; New York City Department of Investigations, Bureau of City Marshals.

Statistic not yet available.

## 8. Housing and Vacancy Survey Data, Rent Stabilized Apartments, 1996 and 1999

	1996 <sup>1</sup>		1999 <sup>2</sup>	
	Number	Percent	Number	Percent
<b>Household Income</b>				
<\$5,000/Loss/No Income	89,893	8.9%	87,972	8.6%
\$5,000 to \$9,999	145,235	14.3%	119,961	11.8%
\$10,000 to \$14,999	87,960	8.7%	96,096	9.4%
\$15,000 to \$19,999	81,025	8.0%	83,572	8.2%
\$20,000 to \$24,999	85,367	8.4%	83,382	8.2%
\$25,000 to \$29,999	75,694	7.5%	71,311	7.0%
\$30,000 to \$34,999	71,695	7.1%	62,402	6.1%
\$35,000 to \$39,999	57,521	5.7%	59,447	5.8%
\$40,000 to \$49,999	89,571	8.8%	95,306	9.3%
\$50,000 to \$59,999	66,957	6.6%	70,391	6.9%
\$60,000 to \$69,999	47,346	4.7%	51,800	5.1%
\$70,000 to \$79,999	30,646	3.0%	37,205	3.6%
\$80,000 to \$89,999	18,261	1.8%	25,748	2.5%
\$90,000 to \$99,999	13,989	1.4%	17,045	1.7%
\$100,000 to \$124,999	53,590	5.3%	28,932	2.8%
\$125,000 or More			30,017	2.9%
Not Reported	0	--	0	--
Median	\$25,300	--	\$27,000	--
Mean	\$35,725	--	\$36,968	--
<b>Contract Rent</b>				
<\$100	3,379	0.3%	1,693	0.2%
\$100 to \$199	21,250	2.1%	17,578	1.7%
\$200 to \$299	31,519	3.2%	23,600	2.3%
\$300 to \$399	75,037	7.5%	45,629	4.5%
\$400 to \$499	155,700	15.6%	117,972	11.7%
\$500 to \$599	207,237	20.7%	193,016	19.1%
\$600 to \$699	173,327	17.3%	187,148	18.5%
\$700 to \$799	104,259	10.4%	129,755	12.8%
\$800 to \$899	67,628	6.8%	84,499	8.4%
\$900 to \$999	38,605	3.9%	54,687	5.4%
\$1,000 to \$1,249	52,071	5.2%	72,136	7.1%
\$1,250 to \$1,499	22,719	2.3%	31,638	3.1%
\$1,500 to \$1,749	19,325	1.9%	26,570	2.6%
\$1,750 or More	28,427	2.8%	25,025	2.5%
No Cash Rent	14,267	--	9,642	--
Not Reported	0	--	0	--
Median	\$600	--	\$650	--
Mean	\$680	--	\$731	--
<b>Contract-Rent-to-Income Ratio</b>				
<10%	78,604	8.1%	73,845	7.6%
10% to 14%	117,880	12.2%	122,515	12.6%
15% to 19%	131,084	13.6%	123,446	12.7%
20% to 24%	105,155	10.9%	117,829	12.1%
25% to 29%	85,350	8.8%	81,645	8.4%
30% to 34%	72,353	7.5%	71,259	7.3%
35% to 39%	49,192	5.1%	49,937	5.1%
40% to 49%	66,939	6.9%	72,447	7.4%
50% to 59%	46,767	4.8%	47,285	4.9%
60% to 69%	36,189	3.7%	38,718	4.0%
70% to 79%	32,787	3.4%	31,010	3.2%
80% or More	145,282	15.0%	142,613	14.7%
Not Computed	47,169	--	48,039	--
Not Reported	0	--	0	--
Median	27.6%	--	27.4%	--
Mean	38.8%	--	37.0%	--

The highest household income category used by Census in the 1996 HVS was \$100,000 or more.

1. 1996 HVS reflects 1995 incomes.
2. 1999 HVS reflects 1998 incomes.

Source: 1996 and 1999 New York City *Housing and Vacancy Survey*, U.S. Bureau of the Census.

Note: 1996 and 1999 data values are imputed.