
2008 Income and Affordability Study

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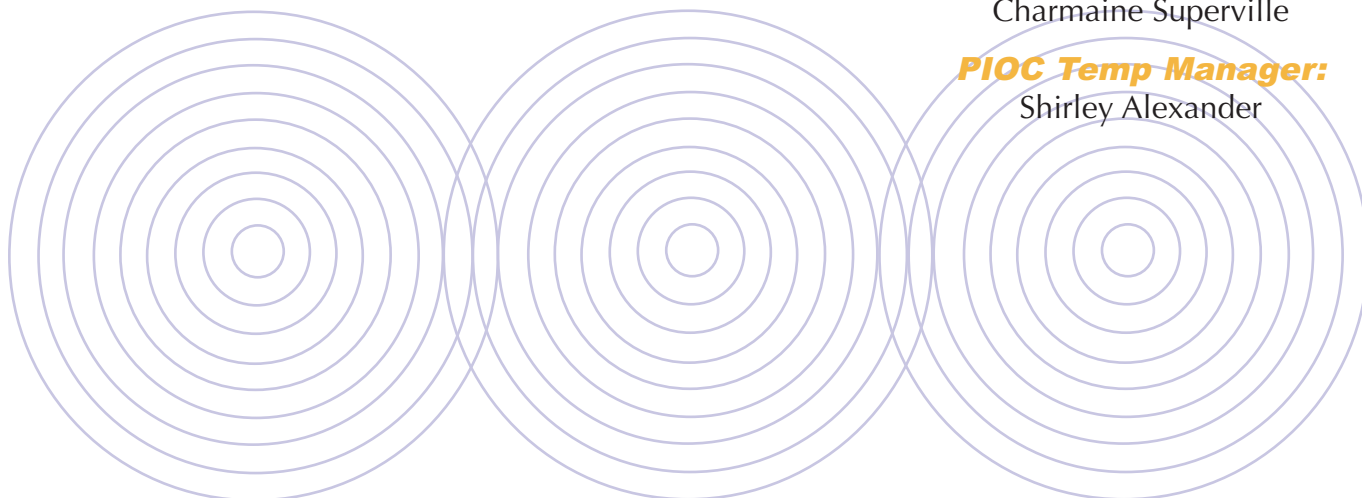
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2008 Income and Affordability Study

What's New

- ✓ New York City's economy grew by 3.0% in 2007, compared to a 3.6% increase during 2006.
- ✓ The City gained 78,800 jobs in 2007, a 2.1% increase from 2006 in total employment levels.
- ✓ The unemployment rate remained at 5.0% last year, the same rate as 2006.
- ✓ Inflation averaged 2.8% in the metro area in 2007, down from 3.8% in the prior year.
- ✓ Inflation-adjusted wages increased 4.1% in 2006, compared to a 0.8% increase in 2005.
- ✓ In 2007, 35,124 homeless people were staying in municipal shelters, up 8.3% from 2006.
- ✓ The average number of families temporarily sheltered each night increased 11.5%, to 9,296 in 2007, compared to a year earlier.
- ✓ The number of non-payment filings in Housing Court decreased 2.1% in 2007, to 251,390, while the number of evictions rose 4.3%.

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 and 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.

Summary

For the fourth year in a row, New York City's economy generally improved as compared with the preceding year, with steady unemployment rates, rising wages and employment levels, and Gross City Product growing steadily from the last quarter of 2003 through the fourth quarter of 2007. Citywide unemployment rates held steady at 5.0% during 2007, after falling the prior three years (although rates are still the lowest of the more than 30 years the RGB has access to). Total employment levels in the City increased 2.1%, and the City's Gross City Product increased for the fourth consecutive year and 17th consecutive quarter, increasing by 3.0% during 2007, compared to 3.6% during 2006. Real wages also increased by 4.1% between 2005 and 2006 (the most recent year for which there are statistics). In addition, public assistance cases fell for the third year in a row, dropping more than 8% between fiscal years 2006 and 2007.

However, there were indicators tracked in the *I&A Study* that showed a downward trend during 2007. HVS data released two years ago showed that household income for rent stabilized tenants declined in real terms by 8.6% between 2001 and 2004, remaining at a nominal \$32,000 for both years. There was also a rise in homeless levels, increasing by 11.5% for families, although declining for single adults. And while employment levels in most tracked sectors increased, there was again a significant decline in the manufacturing sector, falling 4.8% from 2006 levels, while real income in that sector also declined, by 3.3%. In addition, evictions and possessions rose more than 4% in 2007, as well as an increase in the proportion of calendared cases that resulted in eviction, the highest level in 10 years. Cash assistance applications also rose by 8.8% during the 2007 fiscal year, while

job placements for those receiving cash assistance declined by 7.0%.

Economic Conditions

While posting positive gains during 2007, the City's economic growth was nevertheless slower than during the previous year. New York City's Gross City Product (GCP), which measures the total value of goods and services produced, increased by 3.0% during 2007 as compared to a 3.6% increase during the preceding year.¹ While growth during 2007 was lower overall than that during 2006, growth slowed even more quickly in the latter part of the year, with a 1.1% increase during the fourth quarter of 2007 (the lowest quarterly increase since the third quarter of 2003), but still significantly higher than the U.S. growth rate during that quarter of 0.6%. For comparison, GCP increased at an annualized rate of 6.0% from 1994 through 2000. Following the recession of 2001-2003,

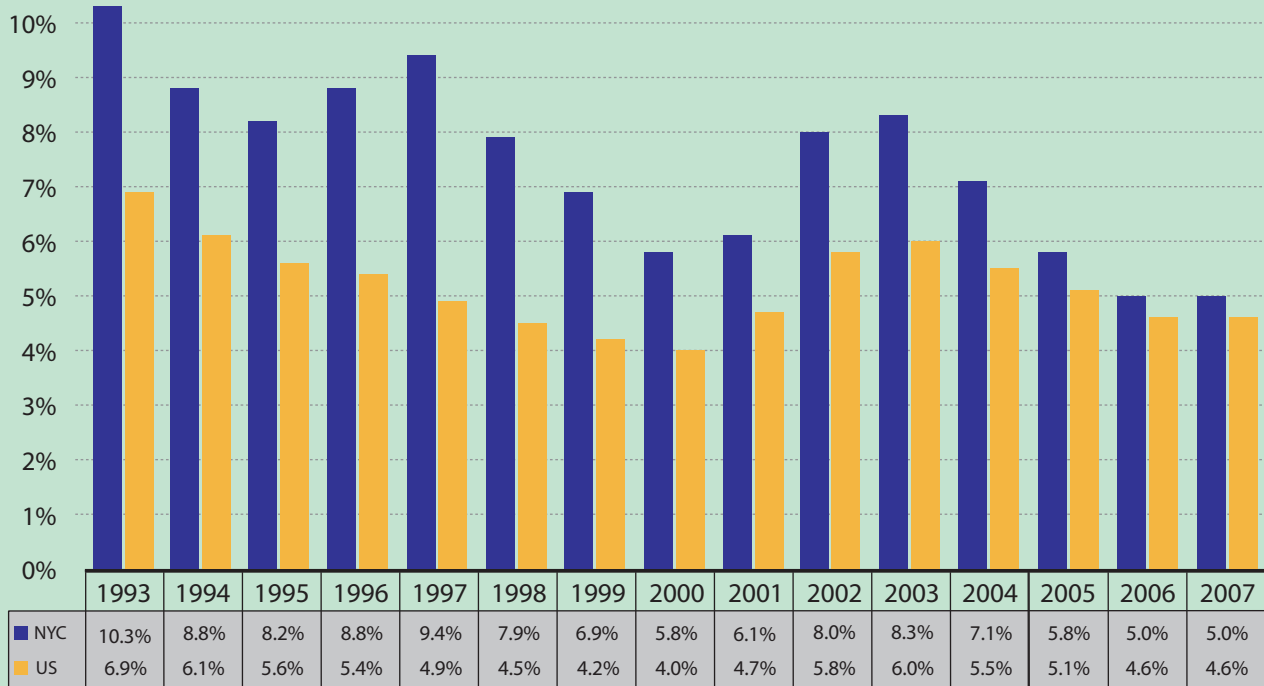
quarterly GCP has increased in each of the following seventeen quarters, including a high of 4.2% growth in the first quarter of 2006.² The analogous national number, United States Gross Domestic Product (GDP), has increased annually since 1992, including a 2.2% increase during 2007.³

The Consumer Price Index (CPI), which measures the change in the cost of typical household goods, increased 2.8% during 2007 versus 3.8% during 2006 in the NYC metropolitan area, signifying a less rapid rise in the rate of inflation.⁴ This is the second year in a row that the annual inflation rate decreased. The U.S. CPI for urban consumers also increased at a slower rate between 2006 and 2007, down to 2.8% in 2007 versus an increase of 3.2% in 2006. This is the first time in six years that inflation in the New York area was lower or the same than in the United States as a whole.

For the first time since 2004, NYC's unemployment rate did not decrease over the prior year, remaining at 5.0% for both years.⁵ The U.S. unemployment rate

NYC and U.S. Unemployment Rates, 1993-2007

NYC and U.S. Unemployment Rates Hold Steady in 2007



Source: U.S. Bureau of Labor Statistics and NYS Dept. of Labor.

also remained the same over the year, holding steady at 4.6% in 2007.⁶ The gap between the NYC and nationwide rates, which has been as high as 4.5 percentage points, is now at just 0.4 percentage points. (See graph on previous page and Appendix 1)

During the early months of 2008, unemployment rates in NYC were extremely varied. The City jobless rate stood at 6.1% in January 2008 and 4.4% in February, more than a percentage point higher than the 2007 average rate of 5.0% in January, but 0.6 percentage points lower in February. The national unemployment rate was 5.4% in January and 5.2% in February of this year, higher than the 2007 national average of 4.6%.

At the local level, unemployment rates rose slightly in four of the five boroughs over the past year. Manhattan, Queens, and Staten Island all had virtually identical unemployment rates in 2007, at 4.4% for Manhattan, 4.5% for Queens, and 4.6% for Staten Island. Brooklyn had the second-highest unemployment rate, at 5.5%, while the Bronx once again had the highest rate of the boroughs, 6.9%. Unemployment rates in Brooklyn, Manhattan, and Staten Island all rose 0.1 percentage points over 2006 levels, and rose 0.2 percentage points in the Bronx, and remained the same in Queens.⁷ Citywide unemployment rates are still at the lowest level in at least 31 years (the earliest period for which data is available) with rates in each borough at least 2.4 percentage points lower than 2002 levels and half the rate of the recession years of the early 1990s.

Two other employment indices increased slightly in 2007. 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 — increased in 2007, to 59.5%, up from 59.0% in 2006.⁸ This remained lower than the U.S. rate, which decreased to 66.0% over the past year from 66.2%.

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 increased, to 56.5% in 2007, up 0.4 percentage points from 2006. The U.S. employment/population ratio decreased slightly, down from 63.1% in 2006 to 63.0% in 2007.

Despite the steady rate of unemployment, the

number of persons employed in New York City actually rose over the year (see graph on next page), the fourth consecutive yearly increase in employment rates. Overall, among both city residents as well as those commuting into the city, NYC gained 78,800 jobs in 2007, a 2.1% increase from 2006.⁹ Job gains over the past four years have finally recovered all of the almost 200,000 person job loss between 2001 and 2003.

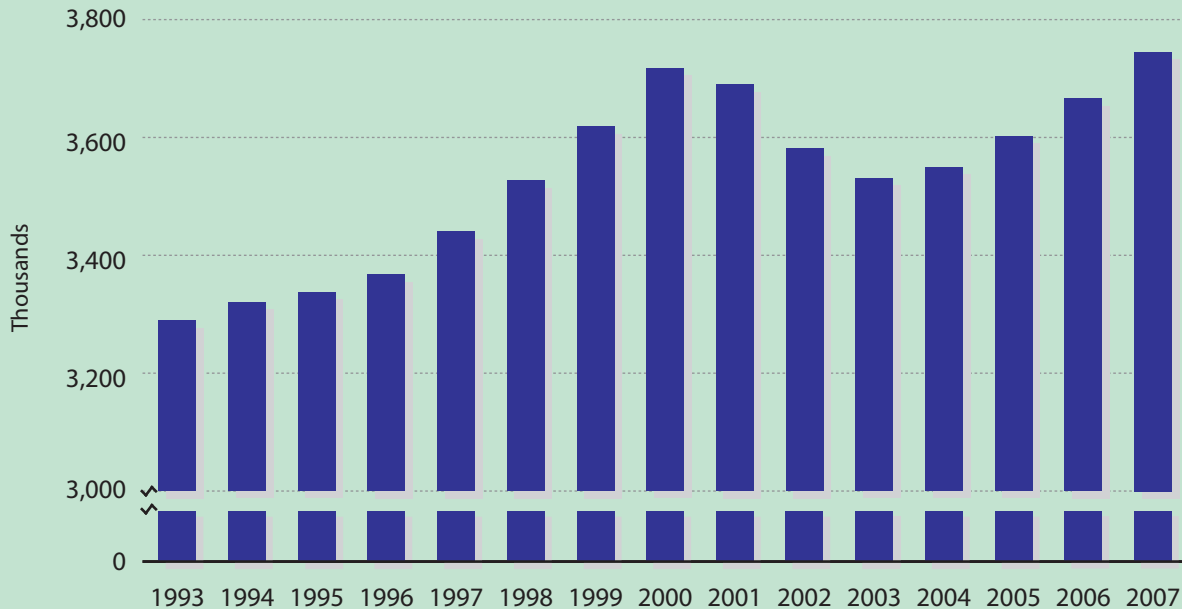
Overall, almost all industries tracked in the *I&A Study* saw increases in employment, while just one saw a decrease in total employment levels. The manufacturing sector was the only sector to lose jobs in 2007, down 4.8%, or 5,100 jobs. With the exception of 1997, manufacturing levels have decreased each year since at least 1990 (the first year for which data is available), dropping 164,000 jobs in the 17-year period, a decline of 62%. Federal government jobs remained at 56,300 in 2007, the first year in the past seven that employment in this sector did not decrease.

Among the industries tracked, the largest increase in employment between 2006 and 2007 was in natural resources, mining and construction, which rose 7.3% to reach 127,100 persons (inclusive of an 11.4% increase in the subsector of “construction of buildings”). Leisure and Hospitality also saw a significant gain, rising 4.2% and adding 12,100 jobs to reach a total of 297,000. Professional and Business services also rose substantially, increasing by 3.5% over the year, while all other industries had positive gains of between 0.7% and 2.5%, including Financial Activities, which rose 2.1%, Educational and Health Services, which rose 1.8%, and Government, which rose by the lowest proportion, 0.7%, to reach 559,200. The service producing super-sector increased, rising 2.2%, while the goods producing super-sector also increased after falling the previous seven years, rising by 1.6%. See Appendix 2 for a complete breakdown by industry.

This report also examines wage data of employees working in New York City (regardless of where they live), though the analysis is limited by the fact that there is a one-year lag in the reporting of income data. The most recent numbers, which cover the 2006 calendar year, reveal an increase in both real and nominal wages. Following a rise in real income of 0.8% during 2005, wages in 2006 rose again, but at a

Average Annual Payroll Employment, NYC, 1993-2007

NYC Employment Levels Rise for Fourth Consecutive Year



Source: New York State Department of Labor

much faster rate. Real wages climbed 4.1% in 2006, rising from \$70,410 (in 2006 dollars) to \$73,268.¹⁰ Nominal wages (wages in current dollars) increased by 8.0% over the same time period. These are the largest increases seen since 2000, when real wages rose by 6.0% and nominal wages rose by 9.3%. Between the second quarter of 2006 and the second quarter of 2007 (the most recently available data), nominal wages Citywide rose by 6.4%, while real wages rose 3.8%.

Of the sectors tracked in this report, most had increases in real wages during 2006, and increases were generally larger than in the previous year. The most significant increase in real income was in the FIRE (Finance, Insurance, and Real Estate) sector, which rose in real terms by 12.2% over the year to reach \$195,245. Smaller increases were also seen in the Information, Services, Construction, Management of Companies, and Trade sectors, which increased by 1.5%, 1.0%, 0.9%, 0.6%, and 0.1% respectively (in real dollars). Decreases in real wages were seen in the Manufacturing, Government, and Transportation sectors, which

decreased by 3.3%, 2.6%, and 0.4% respectively.

The Census Bureau reports that the New York City poverty rate for all individuals was 19.2% in 2006, a slight rise from 19.1% in 2005.¹¹ They also report that the poverty rate for persons under the age of 18 was 28.2% in 2006, while it was 15.9% for individuals 18 to 64, and 19.0% for persons 65 years and over. Furthermore, 16.3% of all families were living under the poverty line in 2006, a decline from 16.7% the prior year. For families with related children under the age of 18, this figure rises to 23.0%, while for married-couple families the overall poverty rate is 9.2%, and for female-headed families it is 30.4%. According to Community Service Society reports, overall rates were as high as 26.4% in the mid-nineties.¹²

Affordability of Rental Housing

Despite ongoing efforts by a number of government agencies and non-profit groups, housing affordability remains an issue in a city ranked 11th highest in the

nationwide American Community Survey of monthly rental costs (\$945), but only 24th highest in median household income (\$46,480).¹³ This survey also reports that between 2005 and 2006 median rents for all apartments in New York City increased 4.0%, but the median gross rent-to-income ratio fell slightly, from 31.0% to 30.5%. The percentage of households paying more than 50% of their income towards rent remained at 27.9% between the two years.

The survey also provides mean household income for cities in quintiles. In New York City the top quintile in mean household income makes 23.95 times more than the lowest quintile, the sixth highest ratio among big cities (cities with more than 250,000 persons). The lowest disparity is in Santa Ana, California with a ratio of 8.57. Major cities such as Los Angeles, San Francisco, Boston, Chicago, Las Vegas, and Washington, D.C. had ratios of 18.96, 21.17, 24.24, 21.44, 13.92, and 29.22 respectively. While the ratio between the upper and lower quintiles was 23.95 for all of New York City, it was 39.68 in Manhattan where the top quintile makes almost \$350,000 more annually than the lowest quintile. This data is not available for prior years for comparison purposes.

A similar survey, the triennial 2005 Housing and Vacancy Survey (HVS),¹⁴ found a citywide vacancy rate of 3.09%, well below the 5% threshold required for rent regulation to continue under State law. It also found a median gross rent-to-income ratio of 31.2%, meaning that half of all households residing in rental housing pay more than 31.2% of their income in gross rent, and half pay less. In addition, more than a quarter (28.8%) of rental households pay more than 50% of their household income in gross rent. Generally, housing is considered affordable when a household pays no more than 30% of their income in rent.¹⁵ More detailed 2005 HVS data can be found in the two previous *Income & Affordability Studies*, or in Appendix D of the *Housing NYC* book, published annually by the RGB.

For the first time, staff also calculated electricity costs for a typical rental household. Assuming usage of 300 kWh and supply via Con Edison, the average renter's bill would have increased by an average of 8.2% over the year beginning in May of 2007 as compared with the year beginning in May of 2006.¹⁶

An April 2007 report studied housing affordability nationwide for people with disabilities who receive federal Supplemental Security Income (SSI) benefits. The report examined 2006 income from SSI benefits as compared to HUD Fair Market Rents in metropolitan areas nationwide. The report found that 162 metropolitan areas had one-bedroom fair market rents that were higher than monthly SSI payments. Of these 162 areas, New York City ranked 19th highest, with rents for one-bedroom apartments exceeding SSI payments by almost 55%. This was a decrease from the 66% that rent exceeded SSI payments by in 2004, when New York ranked 10th highest of 110 areas. Rents for studio apartments ran 43% higher than monthly SSI payments, an increase from 40% in 2004.¹⁷

Every year the National Low Income Housing Coalition (NLIHC) issues a study to determine whether rents are affordable to the lowest wage earners. The 2007 study has not been released at the time of publication, but using the NLIHC's methodology,¹⁸ in order to afford a two-bedroom apartment at the City's Fair Market Rent (\$1,318 a month¹⁹), as determined by the U.S. Department of Housing and Urban Development (HUD), a full-time worker must earn \$25.35 per hour, or \$52,720 a year. Alternately, those who earn minimum wage would have to work the equivalent of 142 hours a week (or two people residing together would each have to work 71 hours a week) to be able to afford a two-bedroom unit priced at Fair Market Rent.

In April of last year, the Drum Major Institute released, "Saving Our Middle Class: A Survey of New York's Leaders," a survey of 101 New Yorkers that included representatives from academia; advocacy groups; business leaders from real estate and development companies; politicians; and civic leaders such as those working for labor unions or Community Boards. Among the findings, 92% of respondents say it's harder for low-income New Yorkers to enter the middle class today than it was ten years ago, with more than half replying that it's "much harder." The respondents also felt that it took income levels much higher than current median levels for individuals and families to live a middle class lifestyle, with a majority citing a need for at least an additional \$20,000-\$25,000 a year. When asked about the top challenges facing the

middle class, 66% of respondents put “affordable rent” among their top three concerns, along with affordable health insurance and being able to afford to buy a home. In addition, 67% of respondents said that rent stabilization and control laws have a positive impact on the city’s middle class, while 16% feel it has a negative impact. Mandatory inclusionary zoning laws were also seen very positively, with 83% of respondents in favor of the program.

Those surveyed were also asked to rate certain policies on a scale of one to ten for effectiveness in strengthening New York City’s middle class. Respondents rated “Building more government-funded, permanent affordable housing,” with an 8.97, ranking it the most effective strategy, while “Providing tax incentives to create more affordable housing,” followed in fifth place, ranked at 8.24.²⁰

In January of this year, the Community Service Society released “2007 Unheard Third Survey of Low-Income New Yorkers,” a survey of 1,551 New York City residents, approximately one-third of whom are considered “poor” (making less than 100% of the poverty line), another one-third who are “near-poor” (earning between 100% and 200% of the poverty line), and the last one-third who are “moderate and upper income,” who make more than 200% of the poverty line. The federal poverty line is currently \$13,690 for a family of two, \$17,170 for a family of three, and \$20,650 for a family of four.

Among the poor and near-poor households surveyed, 23% reported that they had lost their job in 2007, 26% fell behind on rent or mortgage payments, 17% had moved in with others, and 7% stayed in a shelter. In addition, 13% of the poor reported that the problem they worry most about is housing, as did 14% of the near-poor and 9% of the higher income households. Affordable housing was also identified as the biggest problem facing New York City by 14% of the poor, and 16% of both the near-poor and higher income households surveyed. By borough, between 21% and 43% of poor and near-poor respondents reported that they felt they would be forced out of their neighborhoods within the next two years, with 41% of Bronx, 55% of Manhattan, 63% of Brooklyn, and 49% of Queens households reported this fear was due to rising housing costs.²¹

Changes to the Section 8 housing voucher program last year (which allows recipients to live in privately owned housing, paying 30% of their income towards rent) may help to increase the supply of affordable housing. Because of funding cuts, New York City’s Section 8 waiting list was closed in 1994 to everyone but homeless individuals and domestic violence survivors.²² At that time 127,000 persons were on the waiting list. Due to funding changes on the federal level, 12,000 new vouchers were due to be available last year and 10,000 more will be available this year, in addition to 2006 voucher levels of approximately 83,000. Last year City officials opened up the application process for the first time in 12 years and the New York City Housing Authority (NYCHA) reports that in FY 2007 the Section 8 waiting list went from 127,000 to 100,000 and 5,164 applicants were placed in housing versus 2,442 in FY 2006. However, during the first part of 2008 the waiting list increased to 158,000 persons although 3,822 applicants were placed in housing during just those four months between July and October of 2007.²³ As of September 30, NYCHA reports that 23,646 persons were in the process of being certified.²⁴ There were also recent reports that up to 10,000 vouchers could be lost in the fall due to budget issues at the U.S. Department of Housing and Urban Development.²⁵

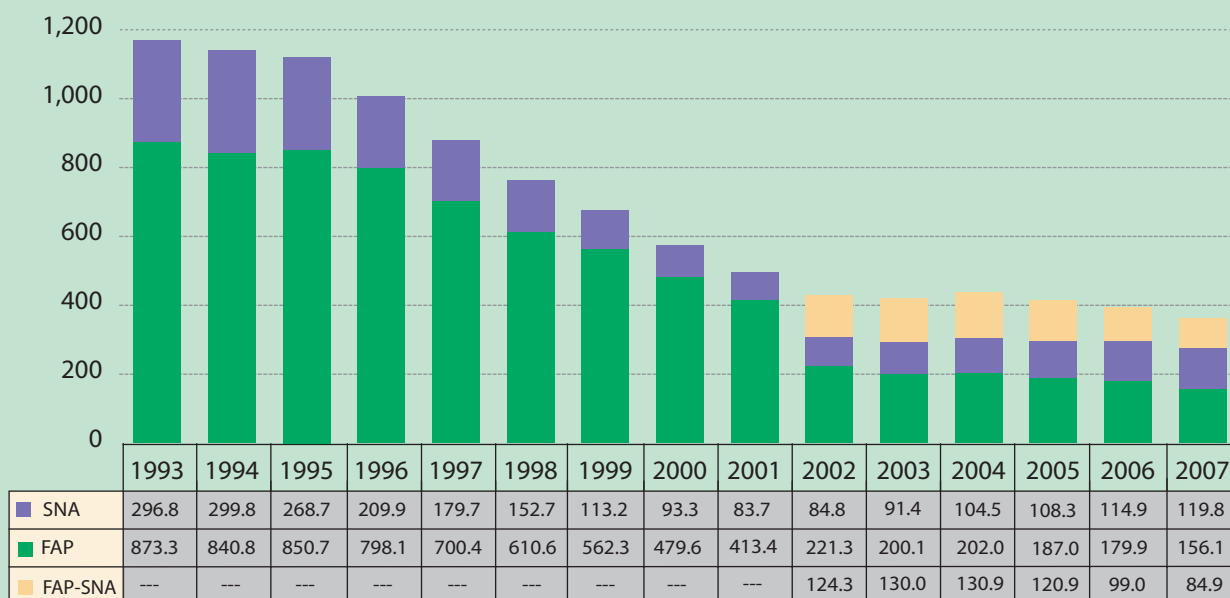
Cash Assistance Programs

For the third consecutive fiscal year, the total number of cash assistance cases (formerly known as public assistance) decreased, falling by more than 8% between June of 2006 and June of 2007. Cash assistance rolls are made up of two main programs: the Family Assistance Program (FAP) and the Safety Net Assistance (SNA) program.²⁶ The Mayor’s Management Report discloses that at the end of Fiscal Year (FY) 2007, 360,800 persons were receiving cash assistance through these two programs, a decrease of 8.4% (33,000 persons) from a year earlier (see graph on following page).²⁷

While the number of cash assistance recipients went down during FY 2007, the number of applications for cash assistance increased from FY 2006 levels, rising by 8.8%. Over the last 11 years the

**Family Assistance Program (FAP) and Safety Net Assistance (SNA)
FY 1993-FY 2007, in Thousands**

Public Assistance Caseloads Decrease Slightly



Source: Mayor's Management Reports, FY's 1992 - FY 2007
 Note: FAP-SNA refers to welfare recipients who were converted from the Family Assistance Program to the Safety Net Assistance Program

number of cash assistance recipients has dropped significantly, falling 68.9% since March 1995, when the City's welfare reform initiative began and 1,161,000 recipients were on the rolls.

For the "preliminary" 2008 Fiscal Year (October 2007) cash assistance caseloads are down 8.1%, or 31,490 cases from the same period the previous year, to 355,510. However, there was an 8.9% increase in the number of new cash assistance applications during the first four months of FY 2008, the second consecutive increase during this time period.

For the second consecutive year, the number of reported job placements among cash assistance recipients (excluding placements through the Workforce Investment Act) decreased significantly, falling 7.0% between FY 06 and FY 07 to 74,879 placements. Between July and October, placements are down 0.9% from the same period the prior year.

The number of food stamp recipients continues to remain at relatively high levels, remaining virtually the

same between the end of FY 06 and FY 07 (1,095,000 persons), but rising to 1,116,500 by October of 2007 (preliminary FY 08), 3.3% higher than the previous October. Averages for calendar years 2006 and 2007 show a rise of 1.2% over the year.²⁸

Housing Policy

New York City receives funding for a variety of housing programs from the U.S. Department of Housing and Urban Development (HUD). In the 2007 calendar year, New York City received \$847.1 million from federally funded programs. These programs included \$261.1 million in a Community Development Block Grant (CDBG), which funds housing and community development programs; \$116.0 million for the HOME Investment Partnership Program, which helps preserve existing housing stock; \$8.0 million for the Emergency Shelter Grant (ESG) program, which is used for homeless programs; and \$54.7 million for Housing

Opportunities for Persons with AIDS (HOPWA). In 2008, the City expects to receive \$812.8 million for federally funded programs, which represents a 4.0% nominal decrease over 2007 levels, and a 7.3% decrease in inflation-adjusted dollars.²⁹

Evictions & Homelessness

Homelessness & Emergency Assistance

Homelessness in the City, based on visits to City shelters, increased significantly during 2007.³⁰ Each night, an average of 35,124 persons stayed in City shelters during 2007, up 2,694 persons, or 8.3%, from a year earlier, and up considerably from the average of 20,000-25,000 found in the 1990s. Despite the overall rise in shelter levels, the subcategory of number of single adults staying in City shelters declined in 2007, with an average of 6,988 persons staying in shelters in 2007, 8.8% lower than during 2006. However, the number of families in shelters increased significantly, up 11.5% over the year, rising to 9,296, and significantly higher than 1980s and 1990s levels. There was also an increase of 15.6% in the number of children staying in City shelters during 2007, rising to 14,559 from 12,597, while the number of adults in families rose by 11.5% over the year.

The number of families relocated to permanent housing increased in 2007, to a total of 6,246, 2.1% higher than during 2006, and significantly higher than previous years. However, approximately 4.1% of these families will return to the shelter system within one year and 10.7% will return within two years. The number of single adults placed in permanent housing increased at an even greater pace, rising 9.7% during 2007 to 9,546. The average number of days families spent in temporary housing increased slightly from 2006 to 2007, rising a week and a half to almost 49 weeks. However, the number of individuals entering the Department of Homeless Services shelter system for the first time fell 8.6% between 2006 and 2007, to an annual total of 16,258 persons, or an average of 1,355 new persons per month.

While total homeless levels were up between 2006 and 2007, the later part of 2007 saw these

increases start to slow among families. Comparing the first and fourth quarters of 2007 with their respective quarters in the prior year, the number of homeless families increased by 17.8% during the first quarter of 2007, while during the fourth quarter growth slowed to 4.2% as compared with 2006. Among single adults, the opposite held true. Comparing the first quarter of 2007 with the first quarter of 2006, homeless levels fell 10.3%, while in the fourth quarter levels declined by 6.4%.

In December of 2004, the Department of Homeless Services implemented a new program aimed at moving the homeless population off of dwindling Section 8 vouchers and to a new rent subsidy called "Housing Stability Plus (HSP)." The Bloomberg Administration initially hoped that up to 6,500 homeless families a year could find permanent housing with these vouchers, which dropped in value by 20% every year for five years until expiring completely. Program rules also specified that recipients must be receiving some kind of welfare in order to continue to receive HSP vouchers, meaning most participants could not work.³¹ Through the program, approximately 11,000 individuals and families were moved to permanent housing, with nearly all recipients (95%) being families.³²

But in April of 2007 the Department of Homeless Services announced that beginning in July HSP would be phased out and a new program called "Work Advantage" would begin.³³ Work Advantage is not tied to public assistance as HSP was, but it is tied to certain other requirements, such as working at least 20 hours per week and paying \$50 towards rent directly to the landlord. In addition, recipients of Work Advantage must save between 10%-20% of their rent, an amount that will be matched by the City. The City will also match the \$50 being paid by the recipient to the landlord and put that money in a savings account. Rental assistance lasts one year, with a possible extension to a second year if program requirements are being met. The Dept. of Homeless Services will also work closely with the Human Resources Administration to help recipients with job training, food stamps, and child care. Related Advantage programs include specialized programs for domestic violence survivors, households receiving disability

benefits, and families with open cases with the Administration for Children’s Services. Approximately 1,800 families had been placed in housing through the various Advantage programs through the end of 2007.

In 2004 Mayor Bloomberg announced that through a number of initiatives, including expanded drop-in centers and coordination of City services, they hoped to cut the number of homeless people in shelters by 25,000 persons by 2009.³⁴ As of 2007, levels were only 2,000 persons less than in 2004 when the initiative was announced.

Housing Court

Another useful way to assess the impact of economic conditions on New York City’s renters is to examine housing court data. Specifically, Housing Court actions are reviewed to determine the proportion of tenants who are unable to meet their rental payments.

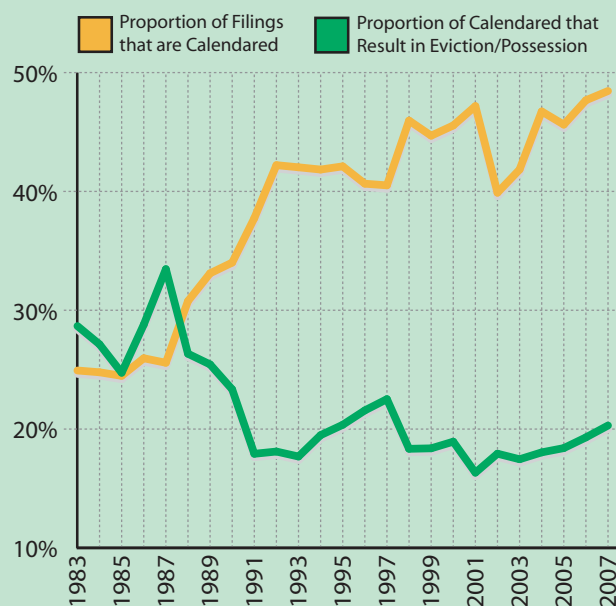
To measure the number of households experiencing the most severe affordability problems, evictions are also tracked.

For the fourth time in five years, the number of non-payment filings in Housing Court decreased, declining by 2.1% in 2007, to reach 251,390.³⁵ While court filings decreased in 2007, the proportion of cases resulting in an actual court appointment (“calendared”) increased almost one percentage point, up to 48.4% from 47.7% last year, the highest proportion the RGB has ever recorded (see graph on this page and Appendix 7). During the mid-to-late 1980s, an average of 27.1% of non-payment filings were calendared. Of the more than 250,000 non-payment filings during 2006, 60,788 were filed against tenants of New York City Housing Authority buildings, with 36,702 of these filings being calendared.³⁶

The proportion of non-payment proceedings citywide that resulted in an eviction/possession ruling in 2007 increased to its highest level in ten years, up from 19.3% in 2006 to 20.3% in 2007. This translates to 24,696 court decisions ruled for the tenant’s eviction from a total of 121,793 non-payment proceedings calendared.³⁷ The increase was due to a 4.3% increase in the number of evictions/possessions in 2007, despite a decrease of 0.5% in the number of calendared cases. This proportion remains lower than

Housing Court Statistics, 1983-2007

Over Time, Non-Payment Cases Heard Increase, but Proportion of Evictions Decrease



Source: Civil Court of NYC and NYC Dept. of Investigations

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.

Conclusion

For the fourth consecutive year, New York City’s economy rallied from an almost three-year-long recession, as reflected in increasing Gross City Product, static unemployment rates, increasing employment levels, and falling public assistance cases. The City’s Gross City Product increased by 3.0% during 2007, compared to 2.2% for the nation. While unemployment rates Citywide remained at 5.0%, total employment levels rose by almost 80,000 jobs, the fourth consecutive year of increase and the first year levels rose above those in 2000. In addition, public assistance rolls declined more than 8% and real wages increased by their highest rate since 2000. Inflation also slowed from the prior year, falling almost one percentage point.

But there were also negative indicators of economic health of NYC, including an increase in homeless levels and evictions, and HVS data which showed falling real wages and escalating gross rent-to-income ratios. Unemployment numbers showed mixed results in the beginning part of the year, with a 6.1% rate in January of 2008, but 4.4% in February. The City's Independent Budget Office is also predicting that the City will lose 20,000 financial activities jobs by the end of 2009, with overall job losses of 2,000 in 2008 (a loss of 8,000 private sector jobs, but a gain of 6,000 government jobs), and a gain of 9,800 jobs in 2009 (9,100 in the private sector). They also predict decreases in GCP from the first through third quarters of 2008, with moderate growth thereafter. Income growth is also predicted to rise a nominal 7.8% in 2007 and 2.9% in 2008.³⁸ □

Endnotes

1. GCP figures are adjusted annually by the New York City Comptroller's Office. The figures in this report are the latest available estimate from that office, based on inflation adjusted 2000 chained dollars.
2. Quarterly data from the NYC Comptroller's Office as of February, 2008.
3. Bureau of Economic Analysis. <http://www.bea.gov/national/index.htm#gdp>
4. Bureau of Labor Statistics; <http://www.bls.gov>; Data accessed Feb '08
5. NYS Dept. of Labor; <http://www.labor.state.ny.us>; Data accessed March 2008. Data is revised annually and may not match data reported in prior years. In the *2007 I&A Study*, 2006 Citywide unemployment was reported to be 4.9% and was revised to 5.0% this year.
6. Bureau of Labor Statistics; <http://www.bls.gov>; Data accessed Feb '08.
7. The NYS Dept. of Labor reports unemployment numbers to the tenth decimal point. Because of rounding, rates in four of the five boroughs went up between 2006 and 2007 even though unemployment for the City as a whole remained steady.
8. The NYC labor force participation rate and employment/population ratio are derived from unpublished data from the U.S. Bureau of Labor Statistics. Note that prior years' data are annually revised, and may differ from figures reported in prior years' *Income and Affordability Studies*.
9. New York State Dept. of Labor; <http://www.labor.state.ny.us>; Data accessed March 2008.
10. New York State Dept. of Labor; <http://www.labor.state.ny.us>; Data accessed March 2008.
11. Poverty statistics were researched on the Census Bureau's Factfinder Site: <http://factfinder.census.gov> in March of 2008.
12. The Community Service Society of New York uses Census Data to compute their own poverty statistics. Studies average two consecutive years of census data in calculating poverty rates.
13. 2006 American Community Survey, U.S. Census Bureau. <http://factfinder.census.gov> (Based on places with a population of more than 250,000).
14. The New York City Housing and Vacancy survey (HVS) is sponsored by the NYC Department of Housing Preservation and Development (HPD) and conducted by the U.S. Census Bureau. All HVS data reported herein is from "Selected Findings of the 2005 New York City Housing and Vacancy Survey," prepared by Dr. Moon Wha Lee of the New York City Dept. of Housing Preservation and Development.
15. The HUD benchmark for housing affordability is a 30% rent-to-income ratio. Source: Basic Laws on Housing and Community Development, Subcommittee on Housing and Community Development of the Committee on Banking Finance and Urban Affairs, revised through December 31, 1994, Section 3.(a)(2).
16. A typical bill was calculated using rate schedules published on the Con Edison website at <http://www.coned.com/rates>. The rates used were for Service Classification #1, Residential and Religious, at a usage rate of 300kWh, per averages stated by a representative from Con Edison. The year to year increase was based on years beginning in May through April of the following year.
17. "Priced out in 2006." Technical Assistance Collaborative, Inc and Consortium for Citizens with Disabilities, Housing Task Force.
18. The methodology that the National Low Income Housing Coalition uses is at: <http://www.nlihc.org/oor/oor2006/howwhere.pdf>.
19. Fair Market Rents are published annually by the U.S. Dept. of Housing and Urban Development. <http://www.huduser.org/datasets/fmr.html>
20. "Saving our Middle Class: A Survey of New York's Leaders by the Drum Major Institute for Public Policy." Drum Major Institute for Public Policy, April 2007.
21. "2007 Unheard Third Survey of Low-Income New Yorkers: Health, Income Inequality, Low Wage Work, and Policies to Advance Economic Security." Community Service Society. Jan. 7, 2008.
22. Press Release, Mayor's Office. "Mayor Bloomberg and NYCHA Chairman Hernandez Announce that Section 8 Voucher List Will Open For First Time in Twelve Years," January 29, 2007.
23. *Mayor's Management Report*, Preliminary Fiscal Year 2008.
24. New York City Housing Authority Fact Sheet: <http://www.nyc.gov/html/nycha/html/about/factsheet.shtml>. Access March 2008.
25. "Activists: City Could Lose 10,000 Section 8 Housing Units," *New York Observer*, March 19, 2008.
26. In FY 2002, the City began shifting a large number of FAP recipients (federally funded by the Temporary Assistance to Needy Families (TANF) program) over to the SNA program after their federal benefits expired.
27. *Mayor's Management Reports*, Fiscal Year 1995 - Preliminary Fiscal Year 2008 and the Mayor's Office of Operations.
28. New York City Human Resources Administration. Food Stamp Recipients Trend Chart: http://www.nyc.gov/html/hra/downloads/pdf/fs_new.pdf
29. *Consolidated Plan 2007* and *Consolidated Plan 2008*, NYC Dept. of City Planning.
30. Source: NYC Dept. of Homeless Services, Critical Activity Reports. <http://www.nyc.gov/html/dhs/html/statistics/statistics.shtml>

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31. "Evaluating the Fiscal Impact of the Housing Stability Plus Program," New York City Independent Budget Office. March, 2005.
 32. Updated statistics from the Department of Homeless Services, Policy & Planning/MAE Unit as of March 2008. Data is preliminary and subject to revision.
 33. "Transitioning: HSP to Work Advantage." NYC Dept. of Homeless Services: http://www.nyc.gov/html/dhs/html/rent/hsp_page3.shtml and "DHS Unveils Reform Package Centering on Work and Self-Sufficiency." Press Release, NYC Dept. of Homeless Services, April 25, 2007: <http://www.nyc.gov/html/dhs/html/press/pr042507.shtml>.
 34. "Bloomberg Sets Detailed Plan to Cut Number of Homeless," *The New York Times*, Leslie Kaufman. September 23, 2004.
 35. Civil Court of the City of New York data.
 36. The New York City Housing Authority is required by law to begin non-payment proceedings 14 days after the rent due date when rent goes unpaid.
 37. NYC Department of Investigation, Bureau of Auditors data.
 38. "Analysis of the Mayor's Preliminary Budget for 2009." NYC Independent Budget Office. March 2008.

Appendices

1. Average Annual Employment Statistics by Area, 1996-2007

Unemployment Rate	1996	1997	1998	1999	2000	2001	2002	2003 α	2004 α	2005 α	2006	2007
Bronx	10.6%	11.7%	9.9%	8.2%	7.2%	7.4%	9.8%	10.5%	9.2%	7.5%	6.7%	6.9%
Brooklyn	10.0%	10.7%	9.3%	8.0%	6.4%	6.6%	8.7%	9.0%	7.6%	6.2%	5.4%	5.5%
Manhattan	7.4%	7.8%	6.7%	5.9%	5.1%	5.7%	7.7%	7.4%	6.2%	5.0%	4.3%	4.4%
Queens	8.1%	8.5%	6.9%	6.1%	5.3%	5.4%	7.2%	7.3%	6.3%	5.2%	4.5%	4.5%
Staten Island	7.8%	8.4%	6.9%	5.8%	5.1%	5.2%	7.0%	7.4%	6.4%	5.2%	4.5%	4.6%
NYC	8.8%	9.4%	7.9%	6.9%	5.8%	6.1%	8.0%	8.3%	7.1%	5.8%	5.0%	5.0%
U.S.	5.4%	4.9%	4.5%	4.2%	4.0%	4.7%	5.8%	6.0%	5.5%	5.1%	4.6%	4.6%
Labor Force Participation Rate												
NYC \emptyset	56.7%	58.6%	58.7%	59.0%	59.0%	58.7%	59.3%	58.8%	58.5%	58.7%	59.0%	59.5%
U.S.	66.8%	67.1%	67.1%	67.1%	67.1%	66.8%	66.6%	66.2%	66.0%	66.0%	66.2%	66.0%
Employment-Population Ratio												
NYC \emptyset	51.7%	53.1%	54.0%	54.9%	55.6%	55.2%	54.6%	54.0%	54.3%	55.3%	56.1%	56.5%
U.S.	63.2%	63.8%	64.1%	64.3%	64.4%	63.7%	62.7%	62.3%	62.3%	62.7%	63.1%	63.0%
Gross City Product (NYC)												
(billions, in 2000 \$)	351.5	370.3	394.7	415.3	437.8	431.8	415.4	405.3	415.9	431.3	446.8	460.4
% Change	5.08%	5.35%	6.59%	5.22%	5.42%	-1.37%	-3.80%	-2.43%	2.62%	3.70%	3.59%	3.04%
Gross Domestic Product (U.S.)												
(billions, in 2000 \$)	8,328.9	8,703.5	9,066.9	9,470.3	9,817.0	9,890.7	10,048.8	10,301.0	10,675.8	11,003.4	11,319.4	11,566.8
% Change	3.70%	4.50%	4.17%	4.45%	3.66%	0.75%	1.60%	2.51%	3.64%	3.1%	2.9%	2.2%

Notes: 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.

α Unemployment data from 2003-2005 is currently being revised by the NYS Dept. of Labor and will be released through the Spring. Data presented here is current as of March 2008.

\emptyset Unpublished data from the Bureau of Labor Statistics. These figures are revised periodically.

2. Average Payroll Employment by Industry for NYC, 1998-2007 (in thousands)

Industry Employment	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2005-2006 Change
Manufacturing	195.9	186.8	176.8	155.5	139.4	126.6	120.8	113.9	106.1	101.0	-4.8%
Construction, Natural Resources & Mining \emptyset	101.3	112.5	120.5	122.1	115.8	112.7	111.8	113.3	118.5	127.1	7.26%
Trade, Transport & Utilities	542.0	556.3	569.6	557.4	536.5	533.6	539.3	547.5	558.3	570.6	2.2%
Leisure & Hospitality	235.8	243.7	256.7	260.1	255.3	260.3	270.1	276.7	284.9	297.0	4.2%
Financial Activities	477.3	481.0	488.8	473.6	445.1	433.6	435.5	445.1	458.3	467.9	2.1%
Information	166.5	172.8	187.3	200.4	176.9	163.9	160.2	162.8	164.6	165.9	0.8%
Management of Companies	58.5	57.3	52.6	54.7	58.4	58.9	56.9	57.6	58.6	59.1	0.9%
Professional & Business Svcs.	525.2	552.9	586.5	581.9	550.4	536.6	541.5	555.3	571.3	591.4	3.5%
Educational & Health Svcs.	588.7	604.4	615.2	627.1	646.0	658.2	665.3	678.8	694.7	707.0	1.8%
Other Services	133.9	141.5	147.4	148.7	149.7	149.1	150.5	153.2	154.3	158.1	2.5%
Total Private Sector	2,966.5	3,051.9	3,148.8	3,126.7	3,015.0	2,974.5	2,994.9	3,046.6	3,111.0	3,185.8	2.4%
Government α	560.4	567.0	568.9	562.4	566.2	556.6	554.4	555.6	555.2	559.2	0.7%
City of New York	448.1	453.3	451.8	450.8	456.2	448.3	447.9	449.8	450.4	454.2	0.8%
Total	3,526.9	3,618.8	3,717.7	3,689.1	3,581.1	3,531.1	3,549.3	3,602.2	3,666.2	3,745.0	2.1%

Notes: Totals may not add up due to rounding. Categories and figures have been revised from prior years due to new classification system used by the US Bureau of Labor Statistics and the NYS Department of Labor. Total excludes farm employment but includes unclassified jobs.

\emptyset Beginning in 2005, Construction and Natural Resources & Mining are no longer two separate employment sectors. Prior year figures reflect that change.

α Government includes federal, state, and local (City of New York) jobs located in New York City. Local government figures have been revised from prior years to include those employed by the City of New York as well as city-based public corporations such as the HHC (Health and Hospitals Corporation) and the MTA.

Source: NYS Department of Labor

3. Average Real Wage Rates by Industry for NYC, 2000-2006 (2006 dollars)

Industry	SIC CLASSIFICATION SYSTEM		NAICS CLASSIFICATION SYSTEM							2005-06 % Change
	2000	2001	2000	2001	2002	2003	2004	2005	2006	
Construction	\$55,955	\$58,001	\$63,078	\$65,301	\$64,502	\$64,262	\$61,633	\$60,507	\$61,073	0.9%
Manufacturing	\$63,155	\$64,990	\$43,189	\$45,015	\$46,454	\$47,671	\$48,560	\$50,133	\$48,464	-3.3%
Transportation	\$58,472	\$59,129	\$46,770	\$48,102	\$48,333	\$47,233	\$46,126	\$44,362	\$44,169	-0.4%
Trade	\$37,681	\$37,465	\$46,722	\$46,934	\$46,746	\$46,505	\$46,179	\$46,258	\$46,285	0.1%
FIRE	\$159,020	\$161,388	\$172,672	\$175,366	\$155,717	\$150,937	\$169,162	\$173,988	\$195,245	12.2%
Services	\$50,268	\$50,000	\$51,885	\$51,592	\$50,620	\$50,823	\$51,414	\$51,560	\$52,080	1.0%
Information	Ω	Ω	\$90,908	\$92,786	\$90,053	\$94,079	\$95,849	\$96,500	\$97,963	1.5%
Management of Co.'s	Ω	Ω	\$179,796	\$174,243	\$180,988	\$156,026	\$161,028	\$163,318	\$164,356	0.6%
Private Sector	\$66,717	\$67,306	\$74,441	\$75,098	\$70,990	\$69,719	\$72,575	\$73,498	\$77,056	4.8%
Government	\$49,254	\$49,240	\$54,956	\$54,940	\$54,722	\$54,880	\$55,441	\$53,676	\$52,275	-2.6%
Total Industries	\$63,458	\$72,009	\$71,474	\$72,008	\$68,385	\$67,354	\$69,867	\$70,410	\$73,268	4.1%

Note: The New York State Department of Labor revises the statistics annually. Real wages reflect 2006 dollars and differ from those found in this table in prior years.

Ω Statistic not available. These categories were created when the NYS Dept. of Labor began tracking wages with the NAICS Classification System in 2000.

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

4. Average Nominal Wage Rates by Industry for NYC, 2000-2006

Industry	SIC CLASSIFICATION SYSTEM		NAICS CLASSIFICATION SYSTEM							2005-06 % Change
	2000	2001	2000	2001	2002	2003	2004	2005	2006	
Construction	\$51,627	\$54,863	\$52,160	\$55,359	\$56,085	\$57,594	\$57,193	\$58,314	\$61,073	4.7%
Manufacturing	\$58,270	\$61,474	\$35,714	\$38,162	\$40,392	\$42,725	\$45,062	\$48,316	\$48,464	0.3%
Transportation	\$53,949	\$55,930	\$38,675	\$40,779	\$42,026	\$42,332	\$42,803	\$42,754	\$44,169	3.3%
Trade	\$34,767	\$35,438	\$38,635	\$39,789	\$40,646	\$41,680	\$42,852	\$44,581	\$46,285	3.8%
FIRE	\$146,720	\$152,658	\$142,785	\$148,668	\$135,397	\$135,275	\$156,975	\$167,681	\$195,245	16.4%
Services	\$46,380	\$47,295	\$42,904	\$43,738	\$44,014	\$45,549	\$47,710	\$49,691	\$52,080	4.8%
Information	Ω	Ω	\$75,173	\$78,660	\$78,302	\$84,317	\$88,944	\$93,002	\$97,963	5.3%
Management of Co.'s	Ω	Ω	\$148,676	\$147,716	\$157,370	\$139,837	\$149,427	\$157,398	\$164,356	4.4%
Private Sector	\$61,556	\$63,665	\$61,556	\$63,665	\$61,726	\$62,485	\$67,346	\$70,834	\$77,056	8.8%
Government	\$45,444	\$46,576	\$45,444	\$46,576	\$47,581	\$49,186	\$51,447	\$51,730	\$52,275	1.1%
Total Industries	\$59,103	\$61,046	\$59,103	\$61,046	\$59,461	\$60,365	\$64,834	\$67,858	\$73,268	8.0%

Note: The New York State Department of Labor revises the statistics annually.

Ω Statistic not available. These categories were created when the NYS Dept. of Labor began tracking wages with the NAICS Classification System in 2000.

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

5. New York City Population Statistics, 1900-2007

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	1,334,381	2,466,952	1,539,610	2,231,845	445,562	8,018,350	9.5%
2007	1,373,659	2,528,050	1,620,867	2,270,338	481,613	8,274,527	3.2%^o

Note: 1900-1990 figures as of April 1 of each year. 2000-2007 figures is of July 1 of that year. Percent population change between 1990 and 2000 has not been adjusted to take into account the increased number of households surveyed for the 2000 Census.

^o Percentage change is from 2000-2007. Source: U.S. Census Bureau, Population Division

6. Consumer Price Index for All Urban Consumers, NY-Northeastern NJ, 1997-2007

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
March	170.7	173.0	175.5	181.5	186.4	191.1	197.1	203.4	212.4	218.2	224.6
June	170.3	173.1	176.8	182.0	188.3	191.5	196.9	206.0	210.7	222.6	228.3
September	171.7	174.4	178.2	184.4	188.0	193.3	199.6	205.9	215.8	222.9	228.3
December	171.9	174.7	178.6	184.2	187.3	193.1	199.3	206.8	214.2	221.3	229.4
Quarterly Average	171.2	173.8	177.3	183.0	187.5	192.3	198.2	205.5	213.3	221.3	227.6
Yearly Average	170.8	173.6	177.0	182.5	187.1	191.9	197.8	204.8	212.7	220.7	226.9

12-month percentage change in the CPI

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
March	2.52%	1.35%	1.45%	3.42%	2.70%	2.52%	3.14%	3.20%	4.42%	2.73%	2.91%
June	2.28%	1.64%	2.14%	2.94%	3.46%	1.70%	2.82%	4.62%	2.28%	5.65%	2.54%
September	2.08%	1.57%	2.18%	3.48%	1.95%	2.82%	3.26%	3.16%	4.81%	3.29%	2.43%
December	2.02%	1.63%	2.23%	3.14%	1.68%	3.10%	3.21%	3.76%	3.58%	3.31%	3.66%
Quarterly Average	2.22%	1.55%	2.00%	3.24%	2.45%	2.53%	3.11%	3.68%	3.77%	3.74%	2.88%
Yearly Average	2.34%	1.64%	1.96%	3.11%	2.52%	2.57%	3.07%	3.54%	3.86%	3.76%	2.83%

Source: U.S. Bureau of Labor Statistics; Base Period: 1982-1984=100

7. Housing Court Actions, 1986-2007

Year	Filings	Calendared	Evictions & Possessions	Year	Filings	Calendared	Evictions & Possessions
1986	312,000	81,000	23,318	1997	274,000	111,000	24,995
1987	301,000	77,000	25,761	1998	278,156	127,851	23,454
1988	299,000	92,000	24,230	1999	276,142	123,399	22,676
1989	299,000	99,000	25,188	2000	276,159	125,787	23,830
1990	297,000	101,000	23,578	2001	277,440	130,897	21,369*
1991	302,000	114,000	20,432	2002	331,309	132,148	23,697
1992	289,000	122,000	22,098	2003	318,077	133,074	23,236
1993	295,000	124,000	21,937	2004	261,085	121,999	22,010
1994	294,000	123,000	23,970	2005	261,457	119,265	21,945
1995	266,000	112,000	22,806	2006	256,747	122,379	23,669
1996	278,000	113,000	24,370	2007	251,390	121,793	24,696

Note: "Filings" reflect non-payment proceedings initiated by rental property owners, while "Calendared" reflect those non-payment proceedings resulting in a court appearance. "Filings" and "Calendared" figures prior to 1998 were rounded to the nearest thousand. *Note: 2001 Evictions and Possessions data is incomplete as it excludes the work of one city marshal who died in May 2001 and whose statistics are unavailable.

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

8. Housing and Vacancy Survey Data, Rent Stabilized Apartments, 2002 and 2005

	2002 ¹		2005 ²	
	Number	Percent	Number	Percent
<u>Household Income</u>				
<\$5,000/Loss/No Income	67,300	6.8%	64,525	6.4%
\$5,000 to \$9,999	97,566	9.9%	90,279	8.9%
\$10,000 to \$14,999	85,967	8.7%	85,943	8.5%
\$15,000 to \$19,999	73,660	7.5%	81,219	8.0%
\$20,000 to \$24,999	66,351	6.7%	76,142	7.5%
\$25,000 to \$29,999	61,318	6.2%	61,208	6.0%
\$30,000 to \$34,999	73,339	7.4%	70,502	6.9%
\$35,000 to \$39,999	49,839	5.0%	54,090	5.3%
\$40,000 to \$49,999	96,910	9.8%	105,567	10.4%
\$50,000 to \$59,999	72,176	7.3%	72,804	7.2%
\$60,000 to \$69,999	58,873	6.0%	56,074	5.5%
\$70,000 to \$79,999	51,325	5.2%	48,053	4.7%
\$80,000 to \$89,999	32,650	3.3%	37,982	3.7%
\$90,000 to \$99,999	19,470	2.0%	23,909	2.4%
\$100,000 to \$124,999	34,549	3.5%	35,698	3.5%
\$125,000 or More	47,098	4.8%	51,660	5.1%
Median	\$32,000	-	32,000	-
Mean	\$46,439	-	45,836	-
<u>Contract Rent</u>				
<\$100	616	0.1%	1,801	0.2%
\$100 to \$199	16,462	1.7%	11,648	1.2%
\$200 to \$299	19,921	2.1%	16,542	1.7%
\$300 to \$399	29,516	3.0%	17,631	1.8%
\$400 to \$499	72,267	7.4%	38,865	3.9%
\$500 to \$599	144,249	14.9%	88,030	8.8%
\$600 to \$699	170,874	17.6%	128,376	12.8%
\$700 to \$799	151,395	15.6%	129,635	13.0%
\$800 to \$899	106,687	11.0%	143,463	14.4%
\$900 to \$999	69,461	7.2%	112,047	11.2%
\$1,000 to \$1,249	88,748	9.1%	155,349	15.5%
\$1,250 to \$1,499	40,722	4.2%	70,229	7.0%
\$1,500 to \$1,749	32,254	3.3%	45,334	4.5%
\$1,750 or More	27,865	2.9%	40,734	4.1%
No Cash Rent	17,357	-	15,970	-
Median	\$700	-	\$844	-
Mean	\$795	-	\$908	-
<u>Contract-Rent-to-Income Ratio</u>				
<10%	80,260	8.6%	67,976	7.0%
10% to 14%	130,654	14.0%	115,289	11.9%
15% to 19%	128,000	13.7%	115,896	12.0%
20% to 24%	113,914	12.2%	107,210	11.1%
25% to 29%	85,680	9.2%	88,068	9.1%
30% to 34%	65,009	6.9%	70,089	7.3%
35% to 39%	45,101	4.8%	55,636	5.8%
40% to 49%	67,087	7.2%	80,600	8.4%
50% to 59%	42,190	4.5%	50,537	5.2%
60% to 69%	35,925	3.8%	45,330	4.7%
70% to 79%	24,776	2.6%	27,339	2.8%
80% or More	117,341	12.5%	140,892	14.6%
Not Computed	52,456	-	50,791	-
Median	25.7%	-	29.1%	-
Mean	34.3%	-	37.5%	-

1. 2002 HVS reflects 2001 incomes.

2. 2005 HVS reflects 2004 incomes.

Note: 2002 and 2005 data values are imputed.

Source: 2002 and 2005 New York City Housing and Vacancy Survey, U.S. Bureau of the Census.