Selected Initial Findings of the 2014 New York City Housing and Vacancy Survey

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Below are the initial findings of the 2014 New York City Housing and Vacancy Survey (HVS).

All findings of this report are based on data from the 2011 and 2014 HVSs, which are sample surveys. Findings are, thus, subject to sampling and non-sampling errors. For this reason, it is generally appropriate to qualify findings by noting that they are "estimates" of the true value of the variables, which are unknown. For example, we should refer to the rental vacancy rate as the "estimated rental vacancy rate." However, we will not do so in this report, because repeated use of the word "estimate" for so many figures would make the report unreasonably cumbersome.

In this report, data from the 2014 HVS are sometimes compared with data from the 2011 HVS. The samples for both the 2014 and 2011 HVSs were drawn from the same sample frame, initially based on the 2010 decennial census, and then updated to the survey year. Both samples for the 2011 and 2014 HVSs were updated for units created through new construction, alterations and conversions.

A. Housing Inventory

- 1. The total number of housing units in New York City in 2014 was 3,400,093, an increase of 48,000 over the number in 2011, and the largest housing stock for New York City in the forty-nine-years since the HVS was first conducted in 1965 (Table 1). This number includes all occupied housing units, all vacant for rent and vacant for sale units, and units that are vacant but not available for sale or for rent.²
- 2. Of the City's 3,400,000 housing units, 1,008,000 or 30 percent were located in Brooklyn. Manhattan (854,000) and Queens (842,000) each account for one quarter of the City's housing units. The Bronx includes 518,000 or 15 percent and Staten Island, with 178,000 units, comprises 5 percent of the City's housing units (Table 2). Each borough maintained the same proportion of the City's units in 2014 as in 2011.
- 3. The number of rental units (occupied and vacant available) was 2,184,297, comprising 64 percent of the housing stock in 2014 (Table 1).³ Owner units numbered 1,033,226 or 30 percent of the housing stock.

- 4. In 2014 there were 1,030,000 rent-stabilized units (occupied and vacant available), comprising 47 percent of the rental stock (Table 3). This number reflects an updated methodology that improves the accuracy of estimates of the number of rental units by rent regulation categories. If applied to the 2011 HVS data, the revised methodology would have estimated about 34,000 more rent stabilized units than previously reported, largely consisting of higher rent units that previously would have been coded as deregulated by virtue of high rent vacancy deregulation, but in fact were still listed by DHCR as stabilized. To enable comparison with 2014 data, revised 2011 data are presented in the accompanying tables.
- 5. Rent-controlled units numbered 27,000 or 1.2 percent of the rental stock in 2014, continuing the long-term gradual decline of these units (Table 3).
- 6. The total number of owner units (occupied plus vacant for sale) rose by 18,000 to 1,033,000 units in 2014. However, the number of owner occupied units rose by 31,000, while the number of vacant for sale units dropped by 13,000 (Table 1).
- 7. The citywide homeownership rate was 32.5 percent in 2014. The homeownership rate in Staten Island was 64.6 percent, still the highest among the five boroughs. It was 44.3 percent in Queens. Ownership rates for Brooklyn (29.0 percent), Manhattan (24.8 percent), and the Bronx (21.2 percent) were lower than the city-wide rate (Table 4B). In Manhattan, 91 percent of owner units were either condominium or cooperative units, while in Staten Island the same percentage are conventionally owned.⁴

B. Rental Vacancies

1. The 2014 HVS reports a city-wide rental vacancy rate of 3.45 percent during the period between February and May 2014. The 2014 rental vacancy rate is, therefore, significantly lower than 5 percent (Table 5).

Since the first HVS in 1965, the Census Bureau has applied the same definition and equation, without exception, in estimating the rental vacancy rate in New York City, using data from the HVS, as specified in the following:

Number of Vacant Non-Dilapidated Units Available for Rent

Number of Vacant Non-Dilapidated Units + Units, Dilapidated and Available for Rent Non-Dilapidated

Starting with the first HVS in 1965, the Census Bureau has treated dilapidated vacant units as unavailable for rent and has excluded them in counting the number of vacant units available for rent and, thus, in estimating the rental vacancy rate. On the other

hand, in counting the number of occupied rental units, the Census Bureau has counted all occupied rental units, whether or not they are dilapidated.

The rental vacancy rate of 3.45 percent in 2014 was estimated using data from the 2014 HVS on each item in the above equation, as follows:

$$75,458 / (75,458 + 2,108,838) \times 100 = 3.45\%$$

Since the HVS is a sample survey, the rental vacancy rate of 3.45 percent is subject to sampling and non-sampling errors. The results of the 2014 HVS show that the standard error of estimate (SEE)⁵ of the rental vacancy rate of 3.45 percent is 0.21. This means that the chances are 95 out of 100 that the actual rental vacancy rate would vary from the estimated rental vacancy rate of 3.45 percent by no more than two standard errors, or by plus or minus 0.41 percent (1.96 x 0.21). That is to say that, given the 2014 estimated rental vacancy rate of 3.45 percent, the chances are 95 out of 100 that the actual rental vacancy rate is between 3.04 percent and 3.86 percent (3.45% \pm 1.96 x 0.21).

- 2. In 2014, the vacancy rate in Staten Island was 5.50 percent. However, the number of vacant units in the borough is small, so the sampling error of this vacancy rate is likely to be large and interpretation of the rate should be done with caution. The rental vacancy rate in Manhattan was found to be 4.07 percent. The vacancy rate in the Bronx was 3.77 percent, while in Brooklyn it was 3.06 percent. In Queens the rental vacancy rate was only 2.69 percent (Table 5).
- 3. The vacancy rate in 2014 for rent-stabilized units as a whole was 2.12 percent. Availability of vacant rental units and vacancy rates differed by the era of building construction. The vacancy rate for rent-stabilized units in buildings built before 1947 was 2.29 percent, while it was 1.63 percent for post-1947 rent-stabilized units (Table 6). About four times as many vacant units were available in pre-1947 buildings as in newer buildings.
- 4. The vacancy rate for private non-regulated units (were never rent-controlled or rent-stabilized, were decontrolled, including those in buildings with five or fewer units, and unregulated units in cooperative or condominium buildings) was 5.60 percent, the highest of all major rental categories (Table 6).
- 5. The vacancy rate for All Other Rental units as a whole (including Public Housing, Mitchell-Lama, *In Rem*, HUD-regulated, Article 4, Loft Board, and Municipal Loan units) was 2.20 percent (Table 6).
- 6. Vacant units available for low rents were extremely scarce. The rental vacancy rate in 2014 for units with asking rents of less than \$800 was just 1.80 percent (Table 7).

Availability of vacant rental units with asking rents in the \$800-\$999 range was 3.73 percent in 2014. The vacancy rate for units with asking rents of \$1,000-\$1,499 was

- 3.13 percent. For units with an asking rent level of \$1,500-\$1,999 the rate was 3.22 percent (Table 7).
- 7. However, above \$2,000 asking rent, the number of vacant rental units jumped by 81 percent, from 12,902 to 23,290 and the rental vacancy rate moved up from 4.38 percent to 6.26 percent, between 2011 and 2014. Above \$2,500 asking rent, the vacancy rate went from 5.02 percent to 7.32 percent, the highest vacancy rate for a rent level in the City (Table 7). The high rent vacancy decontrol threshold was raised from \$2,000 to \$2,500 effective June 2011 just after completion of the 2011 HVS.
- 8. The number of vacant available rental units in 2014 was 75,000, compared to 68,000 in 2011. The **rental vacancy rate in 2014 was 3.45 percent**, well below the statutorily relevant rate of 5.00%. The 2011 vacancy rate was 3.12 percent (Tables 1 and 5).
- 9. The number of vacant units available for sale in 2014 was 18,000, a drop of 13,000 from 2011.
- 10. The number of vacant units not available for sale or rent was 183,000 in 2014, up yet again by 18,000 or 11 percent, since 2011 from 164,000, which had been the highest number since the first HVS in 1965 (Table 1).

Of the 183,000 vacant units not available for sale or rent, 61,000 or 33.6 percent, were unavailable because they were undergoing or awaiting renovation. This number was up from 48,000 units in 2011. As previous HVSs have shown, most of these units undergoing or awaiting renovation will be either occupied or vacant available for sale or rent by the next HVS in 2017 (Table 8).

Vacant units that were unavailable because of occasional, seasonal, or recreational use numbered 55,000 or 30.2 percent in 2014, down somewhat from 65,000, or 39.5 percent in 2011 (Table 8). Of the units in this category, 68 percent were located in Manhattan. Of the units held for occasional, seasonal or recreational use in Manhattan, 77 percent were in cooperative or condominium buildings.⁶

C. Incomes

Incomes are reported for 2010 and 2013, while housing data are for 2011 and 2014. Incomes were little changed from 2010 to 2013.

1. The median annual income for <u>all households</u> (renters and owners combined) was \$48,040 in 2010 dollars or \$51,225 in inflation-adjusted terms. It was \$50,400 in 2013 (Table 9).

- 2. The median annual 2010 income for <u>renter</u> households was \$38,500 in 2010 dollars, or \$41,053 in inflation adjusted dollars. In 2013 it was \$41,500 (Table 9).
- 3. The median annual income for <u>homeowners</u> was \$75,000 in 2010 dollars, or \$79,972 in inflation-adjusted dollars; in 2013 it was \$80,000, virtually the same. Owners' median income was almost twice the median income of renter households in 2013 (Table 9).
- 4. The 2013 median income of rent-controlled households was \$29,000 (Table 10).
- 5. The median 2013 income of <u>rent-stabilized</u> households as a whole was \$40,600. (Table 10).
- 6. The median income of households in <u>pre-1947 rent-stabilized</u> units was \$40,000 in 2013, while the median income of households in <u>post-1947 rent-stabilized</u> units was \$46,000 (Table 10).
- 7. The 2013 median income of households in <u>private non-regulated</u> rental units (units that were never rent controlled or rent stabilized, units that were decontrolled, and unregulated rental units in cooperative or condominium buildings) was \$58,000, which was 40 percent higher than the median income of all renter households (Table 10).
- 8. The median income of households in <u>All Other Rental Units</u> as a whole (includes Public Housing, Mitchell-Lama, *In Rem*, HUD-regulated, Article 4, Municipal Loan, and Loft Board units) was extremely low: only \$18,296, less than half of the median 2013 income of all renter households (Table 10).

D. Rents

- 1. In 2014, the median monthly **contract** rent, which excludes tenant payments for utilities, was \$1,200, while the median monthly **gross** rent, which includes utility payments, was \$1,325 (Table 11). In inflation-adjusted terms, the contract rent was up 3.4 percent from 2011, while the gross rent rose by 4.3 percent.
- 2. The median asking rent for a vacant unit was \$1,400 in 2014, up by 2.1 percent from 2011 in inflation-adjusted terms. The asking rent for vacant for-rent housing units is the rent asked for the unit at the time of interview, which may differ from the rent paid at the time the unit is occupied. Asking rent may or may not include utilities (Table 11).
- 3. The median contract rent of rent-controlled units was \$900 in 2014 (Table 12).

- 4. The median contract rent of rent-stabilized units as whole was \$1,200 in 2014. It was \$1,153 for pre-1947 rent-stabilized units, while it was \$1,300 for post-1947 rent-stabilized units (Table 12).
- 5. The median contract rent for private, non-regulated units (units that were never rent controlled or rent stabilized, units that were decontrolled, and unregulated rental units in cooperative or condominium buildings) was \$1,500 in 2014 (Table 12).
- 6. On the other hand, the median contract rent for All Other Rental units as a whole (including Public Housing, Mitchell-Lama, *In Rem*, HUD-regulated, Article 4, Municipal Loan, and Loft Board units) was extremely low: a mere \$583, and the lowest by far among the major rental categories in 2014 (Table 12).
- 7. The median gross rent of rent-controlled units was \$1,020 in 2014 (Table 13).
- 8. The median gross rent of all rent-stabilized units was \$1,300 in 2014. The gross rent for pre-1947 rent-stabilized units was \$1,266; for post-1947 rent-stabilized units it was \$1,413 in 2014 (Table 13).
- 9. For private non-regulated units (units that were never rent controlled or rent stabilized, units that were decontrolled, and unregulated rental units in cooperative or condominium buildings) the median gross rent in 2014 was \$1,625 (Table 13).
- 10. Similarly to contract rent, the median gross rent of All Other Rental Units as a whole (Public Housing, Mitchell-Lama, *In Rem*, HUD-regulated, Article 4, Municipal Loan, and Loft Board units) was very low, at \$595 in 2014 (Table 13).
- 11. About 18 percent of rental units in the City had a contract rent of less than \$800 in 2014; only 8 percent had a contract rent of less than \$500. Almost half (48 percent) of rental units were in the \$800-\$1,499 range. The contract rents of the remaining 34 percent of rental units were \$1,500 or more, with 17 percent renting for \$2,000 or more, including 11 percent renting for \$2,500 or more in 2014. The number of units with contract rent of \$2,000 or more was up by 24 percent, even after adjusting for inflation from 2011, and the number of units with contract rent of \$2,500 or more increased by 37 percent (Table 14).
- 12. About 15 percent of the City's rental units had a gross rent of less than \$800 in 2014, while 46 percent had a gross rent in the \$800-\$1,499 range. The gross rent of the remaining two-fifths of rental units was \$1,500 or more, with one-fifth at \$2,000 or more, including 12 percent at \$2,500 or more. The number of units with gross rents less than \$1,500 was down by 96,000 or 7.1 percent from 2011, even after adjusting 2011 rents for inflation. The number with gross rent of \$1,500 or more increased by 92,000 or 13 percent in the same period (Table 15).

E. Rent-Income Ratios (proportion of household income tenants spend for rent)

- 1. The median contract rent-income ratios were little changed from 2011. The median **contract** rent-income ratio was 31.2 percent in 2014, while it was 30.9 percent in 2011 (Table 16). (Rent data are for the survey years of 2011 and 2014, while income data are for 2010 and 2013).
- 2. About three in ten renter households in the City paid 50 percent or more of their household's income for contract rent in both survey years (Table 16).
- 3. The median **gross** rent-income ratio was 33.8 percent in the City in both 2011 and 2014 (Table 16).

Contract rent does not include additional separate charges to the tenant for fuel and utilities, while gross rent includes such charges, so the gross rent is always higher than the contract rent. Thus, the median gross rent/income ratio is higher than the contract rent/income ratio.

- 4. One third of renter households in the City paid 50 percent or more of their household income for gross rent in both 2011 and 2014 (Table 16).
- 5. In 2014, households in the publicly assisted/regulated category of All Other Rental housing (Public Housing, Mitchell-Lama, *In Rem*, HUD-regulated, Article 4, Municipal Loan and Loft Board) paid the lowest proportion of their income for contract rent: 29.5 percent (Table 17).
- 6. The contract rent/income ratio for controlled units was 30.7 percent; the gross rent/income ratio was 35.5 percent.
- 7. Households in rent-stabilized units as a whole paid 33.1 percent of their income for contract rent. The median contract rent-income ratio for pre-1947 units was 33.4 percent, while it was 32.4 percent for post-1947 units in 2014 (Table 17).
- 8. The median **contract** rent-income ratio for private non-regulated units (units that were never rent controlled or rent stabilized, units that were decontrolled, and unregulated rental units in cooperative or condominium buildings) in the City was 30.0 percent in 2014 (Table 17).
- 9. Among households in all major rental categories, households in All Other Rental housing (Public Housing, Mitchell-Lama, *In Rem*, HUD-regulated, Article 4, Municipal Loan and Loft Board) paid the lowest proportion of their income for **gross** rent in 2014: 30.3 percent (Table 17).
- 10. Households in rent-stabilized units as a whole in the City paid 36.4 percent of their income for gross rent in 2014. The median gross rent-income ratio for pre-1947 units was 37.0 percent, while it was 34.7 percent for post-1947 units (Table 17).

- 11. Rent controlled households paid a median ratio of 35.5% of their income for gross rent (Table 17).
- 12. Households in private non-regulated units (units that were never rent controlled or rent stabilized, that were decontrolled, and unregulated rental units in cooperative or condominium buildings) in the City paid 33.0 percent of their income for gross rent in 2014 (Table 17).

F. Housing and Neighborhood Conditions

In 2014, housing and neighborhood conditions in the City were good.

1. In 2014 most occupied housing units in the City were situated in **structurally decent** buildings.

Of all occupied units (renter occupied and owner occupied together), 0.4 percent were in **dilapidated** buildings in 2014. This is an extremely small percentage; however, the number of such units increased significantly from 6,745 to 12,640 units between 2011 and 2014. For renter-occupied units the dilapidation rate was 0.5 percent (Table 18).

The percentage of renter occupied units in buildings with **no building defects** went from 88.8 percent to 91.8 percent (Table 18).

2. Housing maintenance conditions were very good.

The proportion of renter-occupied units with five or more of the seven maintenance deficiencies measured by the 2014 HVS remained extremely low: only 4.3 percent in both 2011 and 2014, among the lowest ever recorded since these conditions were first measured in 1991 (Table 18).

3. **Neighborhood quality** was also very good.

Two indicators of housing quality are used in the HVS: One is an interviewer observation of the condition of buildings on the block of the sample unit. Another asks the respondent's assessment of the quality of residential structures in the neighborhood.

- a. The proportion of renter households living near buildings with broken or boardedup windows on the street was only 5.8 percent in 2014, even lower than the 7.3 percent in 2011 (Table 18).
- b. The proportion of renter households that rated the quality of neighborhood residential structures as "good" or "excellent" was very high: 71.7 percent in 2014, compared to 70.4 percent reported in 2011 (Table 18).

G. Crowding (more than one person per room).

The crowding situation in the City continued to be serious in 2014.

- 1. The proportion of renter households that were crowded in 2014 was 12.2 percent (Table 19).
- 2. The crowding situation in rent-stabilized units, particularly in pre-1947 rent-stabilized units, was much more serious, with rates of 14.9 percent for all stabilized units and 15.0 percent for pre-1947 units (Table 19).
- 3. Crowding situations in rent-controlled units were very rare. The number of crowded rent-controlled units was too few to report in 2014 (Table 19).
- 4. Crowding in private non-regulated units occurred at a rate of 11.3% in 2014 (Table 19).
- 5. The crowding situation in All Other Rental units (including Public Housing, Mitchell-Lama, *In Rem*, HUD-regulated, Article 4, Municipal Loan, and Loft Board units) continued to be very low. Only 5.5 percent of such units were crowded, substantially lower than the rate for all renter households in 2014 (Table 19).

Technical Notes

¹ Further information on the statistical reliability of data from the 2014 HVS, except for the City's rental vacancy rate is expected to be available to the public in the summer of 2015.

- ² Since the first HVS, the Census Bureau excludes housing units in "special places." "Special places" include transient hotels and motels, institutions, prisons, dormitories, hospitals, nursing homes, and shelters. The 2010 Census, as for all decennial censuses, includes housing units in special places as long as they meet the definition of a housing unit as separate living quarters. For the 2010 Census, separate living quarters were those that had direct access from outside the building or through a common hall. Therefore, the numbers of housing units the decennial censuses report are higher than the number of housing units the HVS reports.
- ³ Percents in this report are calculated based on unrounded numbers. Column numbers may not add to total due to rounding.

⁴ U.S. Bureau of the Census, 2014 New York City Housing and Vacancy Survey.

⁵ The Standard Error of Estimate (SEE) is a statistical measure most commonly used to approximate sampling error. Non-sampling errors can come from many sources, including if any units were erroneously classified as occupied or vacant. However, the incidence of non-sampling errors made in estimating the rental vacancy rate is likely to be low for the HVS, since the primary purpose of the HVS is to estimate the rental vacancy rate accurately.

⁶ U.S. Bureau of the Census, 2014 New York City Housing and Vacancy Survey.

⁷ Contract rent is the amount tenants agree to pay owners for the units they occupy, as contracted between the tenant and the owner in the lease; it includes fuel and utilities, if they are provided by the owner without additional, separate charges to the tenant.

⁸ Gross rent is the contract rent plus any additional charges for fuel and utilities paid separately by the tenant.

Table 1
Housing Inventory by Tenure and Occupancy
New York City 2011 and 2014

Housing Units(a) 2011 2014 Number **Percent** Number **Percent** 100.0% 3,400,093 100.0% **Total housing units** 3,352,041 **Total rental units** 2,172,634 64.8% 2,184,297 64.2% 2,108,838 62.0% Occupied 2,104,816 62.8% 75,458 2.2% Vacant, available for rent 67,818 2.0% 30.4% Total owner units 1,014,940 30.3% 1,033,226 Occupied 984,066 29.4% 1,015,299 29.9% 30,875 0.9% 17,926 0.5% Vacant, available for sale Vacant units, not available 164,467 4.9% 182,571 5.4% for sale or rent

Sources: U.S. Bureau of the Census, 2011 and 2014 New York City Housing and Vacancy Surveys.

Notes:

(a) In this report, numbers may not add up to the total due to rounding.

Table 2
Total Housing Units by Borough
New York City 2011 and 2014

Housing Units(a)

	20 1	<u></u>	201	<u>4</u>
Boroughs	<u>Number</u>	Percent	<u>Number</u>	Percent
All	3,352,041	100.0%	3,400,093	100.0%
Bronx	510,347	15.2%	518,140	15.2%
Brooklyn	997,495	29.8%	1,007,856	29.6%
Manhattan	840,676	25.1%	853,865	25.1%
Queens	828,446	24.7%	841,768	24.8%
Staten Island	175,077	5.2%	178,463	5.2%

Sources: U.S. Bureau of the Census, 2011 and 2014 New York City Housing and Vacancy Surveys.

Note: (a) Includes all occupied, vacant for rent, vacant for sale and vacant not available for sale or rent.

Table 3
Rental Housing Inventory by Rent Regulation Status
New York City 2011 and 2014

		<u>2011</u> * Rental Units		<u>2014</u> Rental Units	
	Number	Percent	Number	Percent	
All rental units (occupied and vacant available)	2,172,634	100.0%	2,184,297	100.0%	
Rent controlled	37,764 ^(c)	1.7%	27,039 ^(c)	1.2%	
Rent stabilized	1,020,727	47.0%	1,029,918	47.2%	
Pre-1947 stabilized	767,521	35.3%	766,296	35.1%	
Post-1947 stabilized	253,206	11.7%	263,621	12.1%	
Private non-regulated units ^(a)	816,522	37.6%	848,721	38.9%	
All other rental units(b)	297,620	13.7%	278,618	12.8%	

- (a) "Private non-regulated" consists of units that were never rent controlled or rent stabilized, units that were decontrolled (including those in buildings with five or fewer units), and unregulated rental units in cooperative or condominium buildings.
- (b) "All other rental units" includes Public Housing, Mitchell-Lama, *In Rem*, HUD-regulated, Article 4, Municipal Loan and Loft Board units.
- (c) Occupied Only
- * Revised: For the 2014 HVS the rent regulation coding sequence was adjusted to give higher priority to DHCR's reported rent regulation status than in the past. If applied to 2011 HVS data, about 34,000 more rent stabilized units than previously reported would result, largely consisting of higher rent units that previously would have been coded as deregulated by virtue of high rent vacancy deregulation, but in fact were still listed by DHCR as stabilized. To enable comparison with 2014 data, the revised 2011 data are presented here.

Table 4A
Owner-Occupied Units, Owner Units Vacant for Sale and Home
Ownership Rates by Borough
New York City 2014

Borough	Number of Owner-Occupied Units	Number of Owner Units Vacant for Sale	Home Ownership Rate ^a
All	1,015,299	17,926	32.5%
Bronx	102,231	(c)	21.2%
Brooklyn	270,647	(c)	29.0%
Manhattan	189,100	4,833 ^(b)	24.8%
Queens	347,567	5,416	44.3%
Staten Island	105,754	(c)	64.6%

- (a) The home ownership rate is the proportion of total occupied units (owner and renter units together) that are owner-occupied units.
- (b) In this report, figures such as the number of housing units or households, that are less than 4,000 are not reported in the tables; and numbers between 4,000 and 4,999 are qualified by warning the reader to interpret them with caution. Dollar figures, such as rents and incomes, based on a small number of cases are treated following the same guidelines. Similarly, percentages in which the numerator is less than 3,000 are not reported; and percentages in which the numerator is between 3,000 and 3,999 are qualified by warning the reader to interpret them with caution.
- (c) Too few units to report.

Table 4B
Owner-Occupied Units and Home
Ownership Rates by Borough
New York City 2011 and 2014

Borough	Numl <u>Owner-Occ</u>	upied Units	Ownersl	me nip Rate ^a
	<u>2011</u>	<u>2014</u>	<u>2011</u>	<u>2014</u>
All	984,066	1,015,299	31.9%	32.5%
Bronx	98,166	102,231	20.7%	21.2%
Brooklyn	256,130	270,647	27.6%	29.0%
Manhattan	181,606	189,100	24.1%	24.8%
Queens	337,775	347,567	43.9%	44.3%
Staten Island	110,389	105,754	67.5%	64.6%

⁽a) The home ownership rate is the proportion of total occupied units (owner and renter units together) that are owner-occupied units.

Table 5
Rental Units and Vacancy Rates by Borough
New York City 2014

	All Rental Units	Renter Occupied Units	Vacant Units <u>Available for Rent</u>	Net <u>Vacancy Rate</u> (a)
All	2,184,297	2,108,838	75,458	3.45%
Bronx	394,955	380,084	14,871	3.77%
Brooklyn	682,441	661,545	20,896	3.06%
Manhattan	596,423	572,169	24,254	4.07%
Queens	449,274	437,204	12,070	2.69%
Staten Island	61,204	57,836	(c)	5.50% ^(b)

- (a) The vacancy rate is calculated by dividing vacant available for rent units that are not dilapidated by the sum of vacant available for rent units that are not dilapidated plus renter-occupied units (dilapidated and not dilapidated).
- (b) Since the number of units is small, interpret with caution. The New York City Housing and Vacancy Survey is a sample survey. Since the number of vacant units available for rent in this category is small, the sampling error of the vacancy rate is likely to be large. Thus, interpretation of the vacancy rate should be done with caution.
- (c) Too few units to report.

Table 6
Vacant for Rent Units and Vacancy Rates by Rent Regulation Status
New York City 2011 and 2014

	<u>2011</u> *		<u>2014</u>		
	Vacant Units <u>Available for Rent</u>	Net Vacancy Rate ^(a)	Vacant Units <u>Available for Rent</u>	Net <u>Vacancy Rate</u> ^(a)	
All Vacant for Rent Units	67,818	3.12%	75,458	3.45	
Rent Stabilized Units	26,003	2.55%	21,822	2.12	
Pre-1947 Stabilized Post-1947 Stabilized	19,457 6,546	2.54% 2.59%	17,535 4,287 ^(d)	2.29 1.63	
Private non-regulated units(b)	37,643	4.61%	47,518	5.60	
All other rental units(c)	4,172 ^(d)	1.40%	6,119	2.20	

- (a) The vacancy rate is calculated by dividing vacant available for rent units that are not dilapidated by the sum of vacant available for rent units that are not dilapidated plus renter-occupied units (dilapidated and not dilapidated).
- (b) "Private non-regulated" consists of units that were never rent controlled or rent stabilized, units that were decontrolled (including those in buildings with five or fewer units), and unregulated rental units in cooperative or condominium buildings.
- (c) "All other rental units" includes Public Housing, Mitchell-Lama, *In Rem*, HUD-regulated, Article 4, Municipal Loan and Loft Board units.
- (d) Since the number of units is small, interpret with caution.
- * Revised: For the 2014 HVS the rent regulation coding sequence was adjusted to give higher priority to DHCR's reported rent regulation status than in the past. If applied to 2011 HVS data, about 34,000 more rent stabilized units than previously reported would result, largely consisting of higher rent units that previously would have been coded as deregulated by virtue of high rent vacancy deregulation, but in fact were still listed by DHCR as stabilized. To enable comparison with 2014 data, the revised 2011 data are presented here.

Table 7
Vacant for Rent Units and Net Vacancy Rate
by Monthly Rent Level
New York City 2011 and 2014

Vacant Units				
Monthly Rent Level(b) (c)	Available	for Rent	Net Vac	ancy Rate(a)
	2011 ^(c)	<u>2014</u>	<u>2011</u>	<u>2014</u>
All Rental Units	67,818	75,458	3.12%	3.45%
Less than \$800	4,924 ^(d)	6,658	1.15%	1.80%
\$800 to \$999	8,540	10,387	2.77%	3.73%
\$1,000 to \$1,499	28,370	23,482	3.58%	3.13%
\$1,000 - \$1,249	11,229	14,155	2.66%	3.05%
\$1,250 - \$1,499	17,141	9,326	4.64%	3.26%
\$1,500 to \$1,999	13,082	11,642	4.30%	3.22%
\$2,000 or more	12,902	23,290	4.38%	6.26%
\$2,000 - \$2,499	4,241 ^(d)	5,600	3.48%	4.30%
\$2,500 or more	8,661	17,689	5.02%	7.32%

- (a) The vacancy rate is calculated by dividing vacant available for rent units that are not dilapidated by the sum of vacant available for rent units that are not dilapidated plus renter-occupied units (dilapidated and not dilapidated).
- (b) Asking rents for vacant units and contract rents for occupied units. Asking rent is the amount of rent asked for vacant units by owners. Contract rent is the amount tenants agree to pay owners for the units they occupy, as contracted between the tenant and the owner in the lease; including fuel and utilities if they are provided by the owner without additional, separate charges to the tenant.
- (c) 2011 rents are in 2014 dollars. The ratio of the April 2014 over the April 2011 Consumer Price Index values (CPI-U) for New York-Northeast New Jersey-Long Island (259.99/246.49) was used to convert nominal 2011 rents into rents measured in 2014 dollars.
- (d) Since this is a small number of units, interpret with caution.

Table 8
Number of Vacant Units Unavailable for Rent or Sale
by Reason for Unavailability
New York City 2011 and 2014

2011 **2014** Reason Unavailable Number **Percent** Number **Percent** Total 164,467 100.0% 182,571 100.0% Dilapidated 1.9%^(b) (a) (a) (a) Rented, Not Yet Occupied 7,553 4.6% 5,213 2.9% Sold, Not Yet Occupied 7,084 4.3% 6,570 3.6% **Undergoing Renovation** 29,087 17.8% 42,434 23.4% Awaiting Renovation 19,043 11.6% 18,524 10.2% Held for Occasional, 64,590 39.5% 54,764 30.2% Seasonal or Recreational Use Used/Converted to (a) (a) (a) (a) Non-Residential Use In Legal Dispute 13,904 8.5% 10,860 6.0% Awaiting Conversion/ Being Converted to (a) (a) (a) (a) Coop/Condo Held Pending Sale of (a) (a) 7,940 4.4% Building Owner's Personal Problems 10,465 6.4% 18,079 10.0% (age, illness, etc.)

Sources: U.S. Bureau of the Census, 2011 and 2014 New York City Housing and Vacancy Surveys.

(a)

5,591

(a)

(a)

3.4%

(a)

9,485

(a)

(a)

5.2%

Note: (a) Too few units to report.

Held for Planned Demolition

Held for Other Reasons

Reason not reported

⁽b) Since the number of units is small, interpret with caution.

Table 9
Median Household Incomes
New York City 2010 and 2013

	<u>2010</u>	2013	Percent Change <u>2010-2013</u>
In current dollars			
All households	\$48,040	\$50,400	+4.9%
All renters	\$38,500	\$41,500	+7.8%
All owners	\$75,000	\$80,000	+6.7%
CPI ^(a)	240.86	256.83	+6.6%
In 2013 dollars ^(b)			
All households	\$51,225	\$50,400	-1.6%
All renters	\$41,053	\$41,500	+1.1%
All owners	\$79,972	\$80,000	0.0%

Notes:

(b) Income data are for the year before the survey.

⁽a) The Consumer Price Index for All Urban Consumers for New York-Northeast New Jersey-Long Island, <u>yearly average</u>, Bureau of Labor Statistics, U.S. Department of Labor.

Table 10
Median Renter Household Incomes by Rent Regulation Status
New York City 2010 and 2013
(Constant 2013 dollars)^a

	<u>Median House</u> 2010*	ehold Income ^(a) 2013	Percent Change <u>2010 - 2013</u>
All Renters	\$41,053	\$41,500	+1.1%
Rent Controlled	\$30,070	\$29,000	-3.6%
Rent Stabilized	\$40,703	\$40,600	-0.3%
Pre-1947 Stabilized	\$39,082	\$40,000	+2.3%
Post-1947-Stabilized	\$45,851	\$46,000	+0.3%
Private Non-Regulated(b)	\$53,848	\$58,000	+7.7%
All Other Rental Units(c)	\$18,891	\$18,296	-3.1%

- (a) Incomes are reported for the year before each survey, 2010 and 2013. 2010 data are updated to 2013 using the Consumer Price Index for All Urban Consumers for New York- Northeast New Jersey-Long Island, CPI-U, yearly average, Bureau of Labor Statistics.
- (b) "Private non-regulated" consists of units that were never rent controlled or rent stabilized, units that were decontrolled, including those in buildings with five or fewer units, and unregulated rentals in cooperative or condominium buildings.
- (c) "All other rental units" includes Public Housing, Mitchell-Lama, *In Rem*, HUD-regulated, Article 4, Municipal Loan and Loft Board units.
- * Revised: For the 2014 HVS the rent regulation coding sequence was adjusted to give higher priority to DHCR's reported rent regulation status than in the past. If applied to 2011 HVS data, about 34,000 more rent stabilized units than previously reported would result, largely consisting of higher rent units that previously would have been coded as deregulated by virtue of high rent vacancy deregulation, but in fact were still listed by DHCR as stabilized. To enable comparison with 2014 data, the revised 2011 data are presented here.

Table 11 Median Rents, All Renter-Occupied Units New York City 2011 and 2014

In current dollars	<u>2011</u>	<u>2014</u>	Percent Change <u>2011-2014</u>
Median gross rent(a)	\$1,204	\$1,325	+10.0%
Median contract rent(b)	\$1,100	\$1,200	+9.1%
Median asking rent(c)	\$1,300	\$1,400	+7.7%
CPI ^(d)	246.5	260.0	+5.5%
In April 2014 dollars			
Median gross rent	\$1,270	\$1,325	+4.3%
Median contract rent	\$1,160	\$1,200	+3.4%
Median asking rent	\$1,371	\$1,400	+2.1%

- (a) Gross rent is the contract rent plus any additional charges for fuel and utilities paid separately by the tenant.
- (b) Contract rent is the amount tenants agree to pay owners for the units they occupy, as contracted between the tenant and the owner in the lease, including fuel and utilities if they are provided by the owner without additional, separate charges to the tenant.
- (c) Asking rent for vacant and contract rents for occupied units. Asking rent is the amount of rent asked for vacant units by owners. Contract rent is the amount tenants agree to pay owners for the units they occupy, as contracted between the tenant and the owner in the lease; including fuel and utilities if they are provided by the owner without additional, separate charges to the tenant.
- (d) Consumer Price Index for all Urban Consumers for New York-Northeast New Jersey-Long Island, April of each year, Bureau of Labor Statistics, U.S. Department of Labor.

Table 12
Median Contract Rent by Rent Regulation Status
New York City 2011 and 2014
(Constant April 2014 Dollars^c)

	Median Monthly 2011*(c)	Contract Rent ^(c) 2014	Percent Change 2011-2014
All Renters	\$1,160	\$1,200	+3.4%
Rent Controlled	\$844	\$900	+6.6%
Rent Stabilized	\$1,129	\$1,200	+6.3%
Pre-1947 Stabilized	\$1,104	\$1,153	+4.4%
Post-1947 Stabilized	\$1,191	\$1,300	+9.2%
Private Non-Regulated(a)	\$1,424	\$1,500	+5.3%
All Other Rental Units(b)	\$623	\$583	-6.4%

- (a) "Private non-regulated" consists of units that were never rent-controlled or rent-stabilized, units that were decontrolled (including those in buildings with five or fewer units), and unregulated rental units in cooperative or condominium buildings.
- (b) "All other rental units" includes Public Housing, Mitchell-Lama, *In Rem*, HUD-regulated, Article 4, Municipal Loan and Loft Board units.
- (c) Constant 2014 dollars are derived by multiplying 2011 rents by the ratio of the April 2014 CPI over the April 2011 CPI (259.99/246.49). Consumer Price Index for All Urban Consumers (CPI-U) for New York-Northern New Jersey-Long Island, Bureau of Labor Statistics, U.S. Department of Labor.
 - * Revised: For the 2014 HVS the rent regulation coding sequence was adjusted to give higher priority to DHCR's reported rent regulation status than in the past. If applied to 2011 HVS data, about 34,000 more rent stabilized units than previously reported would result, largely consisting of higher rent units that previously would have been coded as deregulated by virtue of high rent vacancy deregulation, but in fact were still listed by DHCR as stabilized. To enable comparison with 2014 data, the revised 2011 data are presented here.

Table 13
Median Gross Rent by Rent Regulation Status
New York City 2011 and 2014
(Constant April 2014 Dollars^c)

	Median Mont 2011*(c)	hly Gross Rent 2014	Percent Change 2011-2014
All Renters	\$1,270	\$1,325	+4.3%
Rent Controlled	\$944	\$1,020	+8.1%
Rent Stabilized	\$1,234	\$1,300	+5.3%
Pre-1947 Stabilized	\$1,218	\$1,266	+3.9%
Post-1947-Stabilized	\$1,292	\$1,413	+9.4%
Private Non-Regulated(a)	\$1,582	\$1,625	+2.7%
All Other Rental Units(b)	\$633	\$595	-6.0%

- (a) "Private non-regulated" consists of units that were never rent-controlled or rent-stabilized, units that were decontrolled (including those in buildings with five or fewer units), and unregulated rental units in cooperative or condominium buildings.
- (b) "All other rental units" includes Public Housing, Mitchell-Lama, *In Rem*, HUD-regulated, Article 4, Municipal Loan and Loft Board units.
- (c) Constant 2014 dollars are derived by multiplying 2011 rents by the ratio of the April 2014 CPI over the April 2011 CPI (259.99/246.49). Consumer Price Index for All Urban Consumers (CPI-U) for New York-Northern New Jersey-Long Island, Bureau of Labor Statistics, U.S. Department of Labor.
- * Revised: For the 2014 HVS the rent regulation coding sequence was adjusted to give higher priority to DHCR's reported rent regulation status than in the past. If applied to 2011 HVS data, about 34,000 more rent stabilized units than previously reported would result, largely consisting of higher rent units that previously would have been coded as deregulated by virtue of high rent vacancy deregulation, but in fact were still listed by DHCR as stabilized. To enable comparison with 2014 data, the revised 2011 data are presented here.

Table 14
Monthly Contract Rent in Renter Occupied Housing
New York City 2011 and 2014
(Constant April 2014 Dollars^a)

Monthly Contract rent April 2014 Dollars	20 <u>Number</u>	011 ^a Percent	20 <u>Number</u>	014 Percent	Percent Change in Number 2011-2014
Total	2,104,816	100.0%	2,108,838	100.0%	+0.2%
Less than \$500	161,841	7.9	164,837	8.0	(b)
\$500-\$799	260,439	12.6	198,153	9.6	-23.9%
\$500-\$699	151,132	7.3	106,552	5.2	-29.5%
\$700-\$799	109,307	5.3	91,601	4.5	-16.2%
\$800-\$999	299,731	14.6	268,185		-10.5%
\$800-\$999 \$800-\$899 \$900-\$999	158,456 141,274	7.7 6.9	116,622 151,563	5.7 7.4	-26.4% +7.3%
\$1,000 - \$1,499	764,065	37.1	726,114	35.3	-5.0%
\$1,000-\$1,249	411,423	20.0	449,585	21.9	+9.3%
\$1,250-\$1,499	352,642	17.1	276,529	13.5	-21.6%
\$1,500 - \$1,999	291,023	14.1	349,532	17.0	+20.1%
\$1,500-\$1,749	195,249	9.5	236,568	11.5	+21.2%
\$1,750 -\$1,999	95,773	4.7	112,963	5.5	+17.9%
\$2,000 +	281,530	13.7	348,628	17.0	+23.8%
\$2,000-\$2,499	117,520	5.7	124,691	6.1	+6.1%
\$2,500+	164,010	8.0	223,936	10.9	+36.5%
No rent	46,188		53,391	See See S	

- (a) Constant 2014 dollars are derived by multiplying 2011 rents by the ratio of the April 2014 CPI over the April 2011 CPI (259.99/246.49). Consumer Price Index for All Urban Consumers (CPI-U) for New York-Northern New Jersey-Long Island, Bureau of Labor Statistics, U.S. Department of Labor.
- (b) Too few units change to report.
- (c) Since the number of units change is small, interpret with caution.

Table 15
Monthly Gross Rent in Renter Occupied Housing
New York City 2011 and 2014
(Constant April 2014 Dollars a)

	2011 ^(a)		201	Percent	
Monthly Green Bont	Number of Renter	Downant	Number of Renter	Downant	Change
Gross Rent	Occupied Units	<u>Percent</u>	Occupied Units	<u>Percent</u>	2011-2014
Total	2,104,816	100.0%	2,108,838	100.0%	
Less than \$500	139,811	6.8%	150,483	7.3%	+7.6%
\$500-\$799	186,488	9.1%	148,395	7.2%	-20.4%
\$500-\$699	112,365	5.5%	86,079	4.2%	-23.4%
\$700-\$799	74,123	3.6%	62,316	3.0%	-15.9%
\$800-\$999	232,815	11.3%	199,998	9.7%	-14.1%
\$800-\$899	106,655	5.2%	84,810	4.1%	-20.5%
\$900-\$999	126,160	6.1%	115,188	5.6%	-8.7%
\$1000 - \$1,499	785,320	38.1%	749,901	36.5%	-4.5%
\$1,000-\$1,249	426,517	20.7%	396,715	19.3%	-7.0%
\$1,250-\$1,499	358,803	17.4%	353,186	17.2%	-1.6%
\$1,500 - \$1,999	376,099	18.3%	405,468	19.7%	+7.8%
\$1,500-\$1,749	231,023	11.2%	251,925	12.3%	+9.0%
\$1,750-\$1,999	145,076	7.0%	153,543	7.5%	+5.8%
\$2,000+	338,095	16.4%	401,202	19.5%	+18.7%
\$2,000 - \$2,499	153,919	7.5%	154,749	7.5%	(c)
\$2,500+	184,176	8.9%	246,453	12.0%	+33.8%
No rent ^(b)	46,188		53,391	-	

- (a) Constant 2014 dollars are derived by multiplying 2011 rents by the ratio of the April 2014 CPI over the April 2011 CPI (259.99/246.49). Consumer Price Index for All Urban Consumers (CPI-U) for New York-Northern New Jersey-Long Island, Bureau of Labor Statistics, U.S. Department of Labor.
- (b) Number not included in total for calculation of percent.
- (c) Too few units change to report.

Table 16

Median Gross Rent/Income and Contract Rent/Income Ratios and Proportion of Renter Households Paying 50 percent of Income or More for Each

New York City 2011 and 2014

	<u>2011</u>	<u>2014</u>
Contract Rent/Income Ratio Median Contract Rent/Income Ratio (proportion of income households pay for contract rent) (a)	30.9%	31.2%
Proportion of households paying 50 percent or more of household income for contract rent	29.6%	30.1%
Gross Rent/Income Ratio Median Gross Rent/Income Ratio (proportion of income households pay for gross rent) (b)	33.8%	33.8%
Proportion of households paying 50 percent or more of household income for gross rent	33.1%	33.5%

- (a) Contract rent is the amount tenants agree to pay owners for the units they occupy, as contracted between the tenant and the owner in the lease; it includes fuel and utilities if they are provided by the owner without additional, separate charges to the tenant.
- (b) Gross rent is the contract rent plus any additional charges for fuel and utilities paid separately by the tenant.

Table 17
Median Contract Rent/Income and Gross Rent/Income Ratios
by Rent Regulation Status
New York City 2011 and 2014

	2011*		2014		
Regulatory Status	Median Contract Rent/Income Ratio	Median Gross Rent/Income Ratio	Median Contract Rent/Income Ratio	Median Gross Rent/Income Ratio	
All	30.9%	33.8%	31.2%	33.8%	
Rent Controlled	27.6%	31.7%	30.7%	35.5%	
Rent Stabilized	31.9%	34.8%	33.1%	36.4%	
Pre-1947 Stabilized	32.0%	35.5%	33.4%	37.0%	
Post-1947-Stabilized	31.3%	33.8%	32.4%	34.7%	
Private Non-Regulated(a)	30.6%	33.7%	30.0%	33.0%	
All Other Rental ^(b)	29.8%	30.9%	29.5%	30.3%	

- (a) "Private non-regulated" consists of units that were never rent controlled or rent stabilized, units that were decontrolled (including those in buildings with five or fewer units), and unregulated rental units in cooperative or condominium buildings.
- (b) "All other rental units" includes Public Housing, Mitchell-Lama, *In Rem*, HUD-regulated, Article 4, Municipal Loan and Loft Board.
- * Revised: For the 2014 HVS the rent regulation coding sequence was adjusted to give higher priority to DHCR's reported rent regulation status than in the past. If applied to 2011 HVS data, about 34,000 more rent stabilized units than previously reported would result, largely consisting of higher rent units that previously would have been coded as deregulated by virtue of high rent vacancy deregulation, but in fact were still listed by DHCR as stabilized. To enable comparison with 2014 data, the revised 2011 data are presented here.

Table 18 Housing and Neighborhood Conditions New York City 2011 and 2014

Residential Building Condition	Number or Percent of Households		
	<u>2011</u>	<u>2014</u>	
All occupied units (renter and owner units) in dilapidated buildings(a)			
Number	6,745	12,640	
Percent	0.2%	0.4%	
Renter-occupied units in dilapidated buildings ^(a)			
Number	5,858	9,679	
Percent	0.3%	0.5%	
Renter-occupied units in			
Buildings with <u>no</u> building defects Number	1,707,836	1,727,822	
Percent	88.8%	91.8%	
Housing Unit Maintenance Conditions			
Renter-occupied units with 5 or more of	76,180	78,654	
7 maintenance deficiencies ^(b)	4.3%	4.3%	
, manifestation delication delica			
Renter-occupied units with no	719,506	807,987	
maintenance deficiencies ^(b)	41.0%	44.2%	
Renter-occupied units with heating	129,807	128,644	
breakdowns (4 or more times)	7.2%	6.8%	
Renter-occupied units	1,511,211	1,589,036	
with <u>no</u> heating breakdowns	83.3%	83.4%	
Neighborhood Condition Rating of Quality of Neighborhood			
Residential Structures: Renter household opinion of	1,290,114	1,370,730	
good/excellent quality	70.4%	71.7%	
good/excellent quanty	70.170	7 117 70	
Renter household opinion of	105,351	105,232	
poor quality	5.7%	5.5%	
Pontor households with any huilding	151,355	119,274	
Renter households with any building with broken or boarded-up windows on	7.3%	5.8%	
same street	7.570	2.070	

Sources: U.S. Bureau of the Census, 2011 and 2014 New York City Housing and Vacancy Surveys.

Notes:(a) A structure was rated dilapidated if it showed one or more critical defects or a combination of intermediate defects or inadequate original construction.

⁽b) Maintenance deficiencies include: 1) additional heating required in winter; 2) heating breakdown; 3) cracks or holes in interior walls, ceilings, or floors; 4) presence of rodents; 5) presence of broken plaster or peeling paint; 6) toilet breakdown; 7) water leakage into unit.

Table 19
Crowding Rates in Renter Occupied Units
by Rent Regulation Status
New York City 2011 and 2014

	<u>2011</u> *		<u>2014</u>	
Regulatory Status	Percent Crowded (>1 person per room)	Percent Severely Crowded >1.5 persons per room)	Percent Crowded (>1 person per room)	Percent Severely Crowded >1.5 persons per room)
All	11.5%	4.3%	12.2%	4.7%
Rent-controlled	(e)	(c)	(c)	(c)
Rent-stabilized	13.8%	5.7%	14.9%	6.0%
Pre-1947	14.6%	5.8%	15.0%	6.1%
Post-1947	11.5%	5.1%	14.6%	5.5%
Private non-regulated(a)	10.9%	3.7%	11.3%	4.2%
All other rental units(b)	6.1%	1.7%	5.5%	1.8%

- (a) "Private non-regulated" consists of units that were never rent controlled or rent stabilized, units that were decontrolled (including those in buildings with five or fewer units), and unregulated rental units in cooperative or condominium buildings.
- (b) "All other rental units" includes Public Housing, Mitchell-Lama, *In Rem*, HUD-regulated, Article 4, Municipal Loan and Loft Board.
- (c) Too few households to report.
- * Revised: For the 2014 HVS the rent regulation coding sequence was adjusted to give higher priority to DHCR's reported rent regulation status than in the past. If applied to 2011 HVS data, about 34,000 more rent stabilized units than previously reported would result, largely consisting of higher rent units that previously would have been coded as deregulated by virtue of high rent vacancy deregulation, but in fact were still listed by DHCR as stabilized. To enable comparison with 2014 data, the revised 2011 data are presented here.