
2012 Income and Affordability Study

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2012 Income and Affordability Study

What's New

- ✓ Results from the *2011 Housing and Vacancy Survey* show that the NYC vacancy rate is 3.12%, median income is \$38,500, median gross rent is \$1,204, and the median gross rent-to-income ratio is 33.8%.
- ✓ New York City's economy grew by 3.2% in 2011, compared to a 2.3% increase during 2010.
- ✓ The City gained 74,700 jobs in 2011, resulting in a 2.0% increase from 2010 in total employment levels.
- ✓ The unemployment rate fell for the first time since 2007, to an average of 9.0% last year, down from 9.5% in 2010.
- ✓ Inflation averaged 2.8% in the metro area in 2011, up from 1.7% in the prior year.
- ✓ Inflation-adjusted wages increased 1.3% during the most recent 12-month period, following a 3.4% increase in the preceding 12 months.
- ✓ In 2011, an average of 37,765 homeless people were staying in City shelters, up 4.4% from 2010.
- ✓ The number of non-payment filings heard in Housing Court decreased 0.8% in 2011, to 126,315, while the number of evictions increased 7.7%, to 27,636.

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.

Overview

Preliminary results from the *2011 Housing and Vacancy Survey* were released in February of this year, and show that the vacancy rate for New York City is currently 3.12%. Approximately 45% of renter households in NYC are rent stabilized, with a vacancy rate of 2.63%. The survey also shows that the median household income in 2010 was \$37,000 for rent stabilized tenants, versus \$38,500 for all renters. The median gross rent for rent stabilized tenants was also slightly lower than that of all renters, at \$1,160 versus \$1,204 for all renters. And rent stabilized tenants saw a median gross rent-to-income ratio of 35.2% in 2011, compared to 33.8% for all renters.

Looking at New York City's economy during 2011, it showed both strengths and weaknesses as compared with the preceding year. Positive indicators include citywide unemployment rates decreasing to 9.0% during 2011, a 0.5 percentage point decrease from the prior year. In addition, employment levels grew, for the second year in a row, increasing 2.0% in 2011. Inflation-adjusted wages also increased 1.3% during the most recent 12-month period (the fourth quarter of 2010 through the third quarter of 2011). Gross City Product also increased for the second consecutive year, rising in real terms by 3.2% in 2011.

Negative indicators included a 7.7% increase in evictions, despite the number of “calendered” non-payment filings in Housing Court declining 0.8%. In addition, cash assistance levels increased for the third consecutive year, increasing by 0.4% between 2010 and 2011. The number of food stamp recipients also rose, increasing for the ninth consecutive year, by 4.9% in 2011. In addition, homelessness rose over 2010 levels, increasing to an average of almost 38,000 persons a night, a 4.4% increase.

The most recent numbers, from the fourth quarter of 2011 (as compared to the fourth quarter of 2010), show that homeless levels were up 8.4%, food stamp caseloads were up 1.5%, and non-payment housing court filings were up 5.5%. However, calendared non-payment housing court cases fell by 1.9%, employment levels were up 1.5%, unemployment levels remained at 9.0%, and GCP rose by 2.5%.

Economic Conditions

Economic Output and Consumer Prices

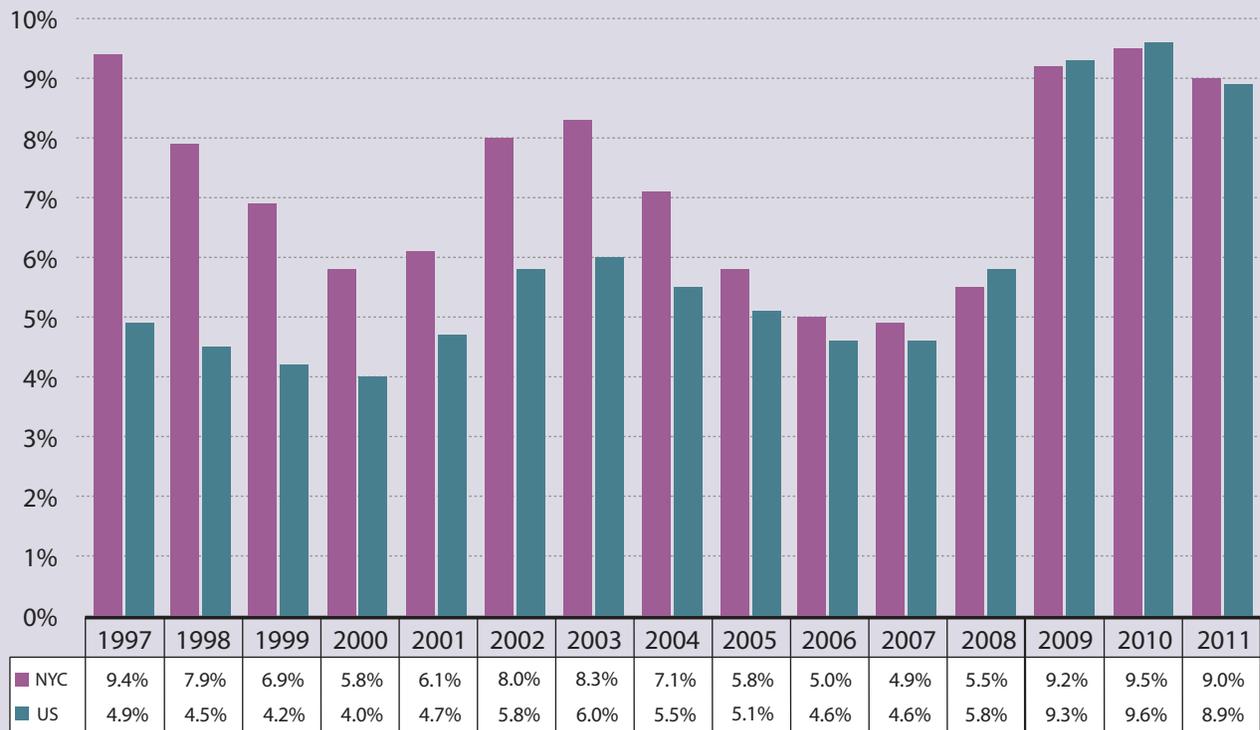
New York City's economy expanded during 2011, rising for the second consecutive year. New York City's Gross City Product (GCP), which measures the total value of goods and services produced, increased by 3.2% during 2011.¹ There has been positive economic

growth in each quarter since the first one of 2010, reaching a 2011 high of 3.2% growth during the fourth quarter. Prior to the growth in the first quarter of 2010, GCP had contracted in each of the preceding seven quarters, including an annual decrease of 3.8% during 2009. For comparison, GCP increased by an average of 3.0% during the 1990s and 1.7% during the 2000s. The analogous national number, United States Gross Domestic Product (GDP), increased 1.7% during 2011, following a 3.0% increase during 2010. On a quarterly basis, GDP has increased every quarter since the third one of 2009, including a 2011 high of 3.0% during the fourth quarter.²

The Consumer Price Index (CPI), which measures the change in the cost of typical household goods, increased 2.8% in the NYC metropolitan area during 2011, a higher rate of inflation than seen in the previous year, when prices rose on average 1.7%.³ The U.S. CPI for urban consumers rose at an even faster

NYC and U.S. Unemployment Rates, 1997-2011

NYC and U.S. Unemployment Rates Fall for First Time Since 2007



Source: U.S. Bureau of Labor Statistics and NYS Dept. of Labor; Data is updated annually and may differ from that in prior reports.

rate between 2010 and 2011, increasing 3.2%, following an increase of 1.6% during 2010.

Unemployment Statistics

Following three consecutive years of increases, NYC's unemployment rate decreased during 2011, falling half a percentage point, to 9.0% in 2011.⁴ The U.S. unemployment rate fell at a slightly faster pace in 2011, declining from 9.6% in 2010 to 8.9% in 2011.⁵ (See graph on previous page and Appendix 1) While the New York City rate was slightly higher than that of the nation as a whole, this is one of the smallest gaps between the two numbers since 1976 (the first year of data the RGB has access to), just a 0.1 percentage point difference for the third consecutive year, compared to a high of 4.5 percentage points in 1997.

During the early months of 2012, unemployment rates in New York City were higher than both 2011 averages, as well as the same months of the prior year. The City jobless rate (not seasonally adjusted) stood at 10.0% in January 2012 and 10.2% in February, up 0.6 and 1.1 percentage points, respectively, from the prior year. The analogous national figures were 8.8% in January and 8.7% in February of this year, both months slightly lower than the 2011 average rate of 8.8% and lower than both January and February of 2011.

Manhattan had the lowest unemployment rate of the boroughs, 7.4%, while Queens and Staten Island had virtually identical unemployment rates in 2011, at 8.1% and 8.2%, respectively. Brooklyn had the second-highest unemployment rate, at 9.7%, while the Bronx once again had the highest rate of the boroughs, 12.3%. Unemployment rates fell in every borough during 2011, from between 0.4 and 0.7 percentage points. Citywide unemployment rates are now lower than in both 2009 and 2010, but still 3.5 percentage points higher than 2008.

Employment Statistics

Two other employment indices are tracked in the *I&A Study*. The New York City labor force participation rate measures the proportion of all non-

institutionalized people, aged 16 and over, who are employed or actively looking for work. This ratio decreased in 2011, to 59.9%, down from 60.3% in 2010.⁶ This remained lower than the U.S. rate, which decreased to 64.1% from 64.7% in 2010.⁷ A related statistic, the New York City employment/population ratio, measures the proportion of those who are actually employed as a ratio of all non-institutionalized people age 16 or over. This ratio remained steady during 2011, staying at 54.5%. For comparison, the U.S. employment/population ratio decreased slightly over the same period, down from 58.5% in 2010 to 58.4% in 2011, the fifth consecutive year of decline.

Correlating to falling unemployment rates, the number of people employed in New York City increased for the second consecutive year (see graph on next page). Overall, among both city residents as well as those commuting into the city, New York City gained 74,700 jobs in 2011, a 2.0% increase from 2010.⁸

Employment levels rose in almost every industry, rising by the greatest proportion in the Leisure and Hospitality sector, which grew by 6.1% (19,600 jobs) during 2011. Professional and Business Service also grew significantly, rising by 3.8% (21,900 jobs), and Financial Activities grew by 2.8% (12,000 jobs), mostly due to a rise of 3.6% in the Finance and Insurance subsector. The Information sector also grew by 2.8% in 2011, while all other sectors that experienced growth rose from between 1.6% and 2.6%. See Appendix 2 for more detailed employment information.

In 2011, the largest proportional drop in employment was in the Manufacturing sector, which fell 2.0%, shedding 1,500 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 190,400 jobs in the 21-year period, a decline of 72%. The Government sector also dropped, by 1.9%, primarily due to an 11.2% drop (6,500 jobs) in federal government positions. The only other sector to decline, Construction, fell by 0.8%, losing 900 jobs.

During the first two months of 2012, total employment levels were up as compared to 2011. Employment in January was up 1.7% as compared with

Average Annual Payroll Employment, NYC, 1997-2011

NYC Employment Levels Rise for Second Consecutive Year



Source: NYS Dept. of Labor

January 2011, and levels in February were up 1.6% as compared with the same month of the prior year.

Wage Data

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 significant lag time in the reporting of income data. The most recent annual numbers, which cover the 2010 calendar year, reveal increases in both nominal and “real” wages (wages adjusted for inflation) for almost all job sectors. After declining by 3.4% in 2008 and 8.4% in 2009, real wages increased by 3.8% in 2010, rising from \$75,178 (in 2010 dollars) to \$77,997.⁹ Nominal wages (wages in current dollars) increased by 5.5% over the same time period, following an 8.0% decrease in the prior year.

Due to the six-month lag time in reporting of wage data, in order to present the most recent statistics possible, staff has formulated a “year” that comprises

the most recent 12-month period (in this case, the fourth quarter of 2010 through the third quarter of 2011). This “year” was then compared with the equivalent period of the preceding “year,” which in this most recent time period showed that overall wages increased by 1.3% in real terms and by 3.7% in nominal terms. This compares to increases from the preceding 12-month period of 3.4% in real terms and 5.1% in nominal terms. (See graph on next page)

Real wages in the Finance and Insurance sector, which account for more than a quarter of all wages in New York City (and therefore carry more weight than any other single sector), rose by a real 0.9% during the most recent 12-month time period. This compares to a 13.0% increase and a 19.4% decrease in the prior two 12-month periods, respectively. The sector with the second greatest weight, Administrative, Waste, Educational, and Health Services (accounting for more than 15% of all wages), fell by a real 0.6% during this time period. Professional and Technical Services (accounting for 12% of all wages) grew by the largest

Real and Nominal Wages, 2001-2011

Real Wages Increase for Second Consecutive Year



Source: NYS Dept. of Labor

Note: Each "year" consists of the first three quarters of that year, and the fourth quarter of the preceding year.

proportion, rising by 3.2% in real terms. Overall, of the 16 sectors analyzed in the *I&A Study*, four saw declines in real wages during this time period, ranging from 0.6% to 1.0%. The other 12 sectors all saw relatively small increases in real wages, ranging from 0.01% to the 3.2% increase in Professional and Technical Services already noted. If the Finance and Insurance sector, the sector with the highest wages and the most weight, were taken out of the analysis for this time period, real wages would have increased by 1.1%. For detailed information on real and nominal wage increases for this time period, see Appendices 3 and 4.

Looking just at currently available 2011 data, comparing quarterly wage data to the same quarters of 2010 shows that wages rose in real terms in both the first and third quarters of 2011, by 6.1% and 0.7% respectively, and fell during the second quarter of 2011, by 3.4%.

Bankruptcy Statistics

Staff also examined bankruptcy filings for New York City residents from 2000-2011. Between 20,000 and 30,000 persons filed for personal bankruptcy annually

between 2000 and 2004, before surging to 42,852 in 2005 as bankruptcy laws were set to change. In the following year, with new laws in place making it more difficult to file for bankruptcy, only 7,961 persons filed for personal bankruptcy, an 81.4% decline. Filings then increased every year through 2010, reaching a high of 17,685. In 2011, rates dropped for both New York City and the nation as a whole, by 10.0% (to 15,910) and 11.3% respectively.¹⁰

Poverty Statistics

The Census Bureau reports that the New York City poverty rate for all individuals was 20.1% in 2010, an increase from 18.7% in 2009 and 18.2% in 2008. This compares to 15.3% for the nation as a whole in 2010.¹¹ Poverty rates vary widely depending on borough. Rates range from a low of 11.8% in Staten Island, to 15.0% in Queens, 16.4% in Manhattan, 23.0% in Brooklyn, and 30.2% in the Bronx, consistently the highest rate of the boroughs. In all boroughs but Manhattan, rates increased as compared to the prior year.

Also reported is the poverty rate for persons under the age of 18 in New York City, which was 30.0% in 2010 (an increase of 2.9 percentage points); 17.4% for individuals 18 to 64; and 17.2% for persons 65 years and over. Furthermore, 17.0% of all families were living under the poverty line in 2010. For families containing related children under the age of 18, this figure rises to 25.5%. For married-couple families, the overall poverty rate was 10.1% in 2010, while for female- and male-headed families (i.e., no spouse present) it was 30.7% and 15.8%, respectively.

Poverty rates across all categories reported herein, with the exception of persons 65 years or older (which decreased by 0.8 percentage points, at least the fifth consecutive decrease in this category), saw increases during 2010. For comparison, overall rates were as high as 26.4% in the mid-nineties.¹² The Census Bureau is also beginning work on a "Supplemental Poverty Measure," an additional measure of poverty that will include more factors in estimating income resources.¹³ Using this new methodology, the NYC Center for Economic Opportunity (CEO) calculated household poverty rates from 2005-2009 and found

poverty rates higher than those officially released by the Census Bureau.¹⁴ For instance, the official household poverty rate in 2009 was 17.3% and the CEO estimate was 19.9%. The gap between official and CEO estimates has been as high as 3.9 percentage points over the five years studied by this City agency.

2011 Housing & Vacancy Survey

Vacancy Rates

Preliminary results from the *2011 Housing and Vacancy Survey (HVS)* were released in February of this year, and they reveal the continuation of a very tight New York City housing market.¹⁵ This triennial survey of the housing and demographic characteristics of the City's residents found that the citywide vacancy rate was 3.12% in 2011, well below the 5% threshold required for rent regulation to continue under state law.¹⁶ Brooklyn had the lowest vacancy rate in the city, at 2.61%, translating into the availability of just 18,011 rentals in a borough with 691,178 rental apartments. Queens, by contrast, had the highest vacancy rate in

2011, at 3.79%. Of the remaining boroughs, the Bronx had a vacancy rate of 3.23%, Manhattan was at 2.80%, and the small sample size in Staten Island made the rate too inaccurate to report.

The *HVS* found vacancy rates varying significantly among different asking rents. As might be expected, apartments renting for the least had the lowest vacancy rates, while those apartments renting at the high end had substantially higher vacancy rates. Apartments with an asking rent of less than \$800 had a vacancy rate of just 1.1%, while those renting for at least \$2,500 had a vacancy rate of 5.3%. (See graph on this page for a further breakdown.)

Income

According to the *2011 HVS*, which reflects household income for 2010, the median income for rental households was \$38,500.¹⁷ Owner households earned substantially higher income, which in 2010 was \$75,000, double the average income of renters.

The *2011 HVS* found different income levels among those living in units that were rent controlled, rent stabilized, or unregulated. Rent controlled tenants continued to have the lowest household income, earning a median of \$29,000 in 2010. Tenants living in stabilized buildings built prior to 1947 ("pre-war") had a median income of \$36,000, and post-46 ("post-war") tenants earned a median income level of \$40,000. Stabilized tenants on the whole had a median income of \$37,000, while those tenants in unregulated apartments earned a median of \$52,260 in 2010.

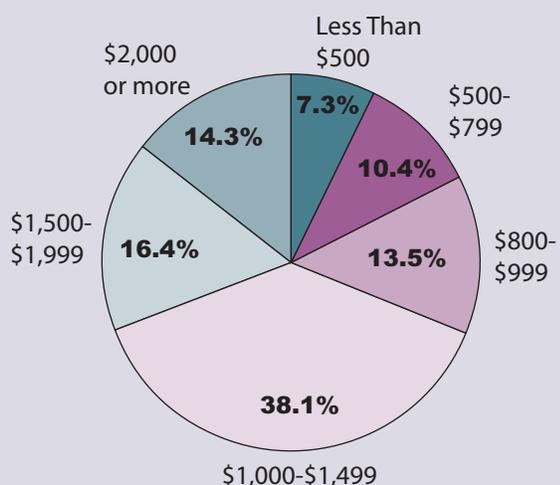
Rent

The *HVS* also examines rent levels, and it revealed that in 2011, the median monthly contract rent, which excludes any additional tenant payments for fuel and utilities, for all rental units was \$1,100. Rent stabilized tenants paid, on average, slightly less than the typical rental tenant, with a median contract rent of \$1,050 for all rent stabilized tenants in 2011, \$1,030 for pre-war rent stabilized apartments, and \$1,100 for post-war rent stabilized apartments. Rent controlled tenants paid the least in contract rent, a median of



Gross Rent Levels of Apartments, 2011

Wide Range of Apartment Rents in NYC



Source: 2011 NYC Housing and Vacancy Survey

\$800, and tenants living in private, nonregulated rentals paid \$1,369.¹⁸

Median gross rent, which includes fuel and utility payments, was \$1,204 for all renters. Rent stabilized tenants on the whole paid a median gross rent of \$1,160 in 2011, including \$1,150 for pre-war rent stabilized apartments, and \$1,200 for post-war rent stabilized apartments. Rent controlled tenants also paid the least in gross rent, a median of \$895, and tenants living in private, nonregulated rentals paid \$1,510.

The *HVS* also breaks down the distribution of renter occupied housing by gross rent level. Of the more than two million rental units in New York City that report cash rent, 7.3% rent for less than \$500, and a quarter (23.9%) rent for between \$500-\$999. More than two-thirds of rental units (68.8%) rent for over \$1,000, including 30.7% that rent for more than \$1,500.¹⁹ (See graph on this page for a further breakdown.)

Affordability of Rental Housing

Examining affordability of rental housing, the 2011 *HVS* reported that the median gross rent-to-income ratio for all renters was 33.8%, meaning that half of all households residing in rental housing pay more than 33.8% of their income in gross rent, and half pay

less. This is the highest ratio in the history of the *HVS*. Furthermore, a third (33.1%) 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.²⁰ The contract rent-to-income ratio was 30.9% for all renters in 2011, the highest ratio ever reported by the *HVS*, and the first time this ratio has been above 30%.

Rent stabilized tenants are the tenants facing the highest financial burden, with a median gross rent-to-income ratio of 35.2%, meaning a majority of rent stabilized tenants are not able to afford their apartments, based on the HUD benchmark for housing affordability. Looking at these figures more closely, rent stabilized tenants in pre-war apartments are facing a median rent burden of 35.8%, while tenants in post-war units had a median ratio of 34.0% in 2011. Unregulated tenants had the second highest gross rent-to-income ratio, 33.5%. And in a departure from the norm, rent controlled tenants were the subcategory of tenants with the lowest rent burden, 32.1%.

Other Measures of Affordability

American Community Survey

Despite ongoing efforts by a number of government agencies and non-profit groups, housing affordability remains an issue in a city ranked 10th highest among 74 big cities in the Census Bureau's nationwide 2010 *American Community Survey* of monthly rental costs (\$1,129), but only 24th highest in median household income (\$48,743).²¹ This survey also reports that between 2009 and 2010, median contract rents for all apartments in New York City increased a nominal 3.5%, median gross rents increased by 4.0%, and the median gross rent-to-income ratio increased 1.3 percentage points, from 30.6% to 31.9%. This is the third consecutive year of increase in the gross rent-to-income ratio. The percentage of households paying more than 50% of their income towards rent in 2010 also increased, up to 29.1% from 27.5% in 2009.

The survey also provides mean household income for cities in quintiles. In New York City the top

quintile (i.e., the top 20%) in mean household income makes 23.79 times more than the lowest quintile (i.e., the lowest 20%), the sixth highest ratio among big cities, but a decrease from 25.02 in 2009. While New York's income disparity ratio does rank near the top nationwide, it lags notably behind both Atlanta and Boston, with ratios of 35.22 and 33.95 respectively. Other major cities, such as Los Angeles (21.06), Chicago (21.38), Houston (18.93), and Philadelphia (22.86), all have smaller differentials between income levels than New York City. The smallest disparity among big cities is in Virginia Beach, Virginia, with a ratio of 9.55. While the ratio between the upper and lower quintiles was 23.79 for all of New York City, it was 37.76 in Manhattan, where the top quintile makes an average of more than \$360,000 more annually than the lowest quintile. This figure is significantly lower than the prior year, when the differential was close to \$400,000.

Consumer Price Index

One of the many prices tracked in the federal Consumer Price Index (CPI) is the cost of rental housing. While not specific to New York City (the local CPI area extends into the suburbs of New York City), the CPI can provide a useful comparison of the rise of housing costs to those of other components of the price index.²² For the 43-year period since the inception of rent stabilization (from 1968 to 2011) the cost of rental housing in New York rose 658% and overall prices rose more slowly, at 586%. This is the converse of nationwide averages, where the cost of rental housing rose at a slower pace than overall costs (486% and 546%, respectively).

Between 2010 and 2011, rental costs rose 2.2% in the NYC area, versus an overall increase in prices of 2.8%. This is just slightly higher than the 2010 rent increase of 2.1%. This is also the first time since 1996 that the cost of rent in the New York metropolitan area rose at a slower pace than prices as a whole.

In the U.S. as a whole, rental costs rose at a slower pace than the New York City area, rising by 1.7% in 2011. Rental costs in the area also rose faster than five of the seven cities selected for comparison, including Atlanta, which saw rents drop 2.7% (the third

consecutive year of decline), and increases of 1.1%-1.3% in Chicago, Los Angeles, Boston, and Philadelphia. Among these comparison cities, the cost of rental housing rose only at a faster pace in the metropolitan areas of Washington, D.C. and San Francisco during 2011, rising at rates of 2.8% and 2.3% respectively. But while the cost of rental housing in New York did increase faster than many other areas in 2011, it was at a slower pace than in recent years, including rate increases of 4.5% in 2007, 5.1% in 2008, and 3.9% in 2009. During the 2000s, rental costs rose a cumulative 56% in New York, versus an overall CPI increase of 34%.

Section 8 Housing Availability

Following increased funding in 2007 to the Section 8 housing voucher program (which allows recipients to live in privately owned housing, paying 30% of their income towards rent), the New York City Housing Authority (NYCHA) opened the waiting list for the first time since 1994.²³ These expanded funding levels led to significant increases in the number of Section 8 occupied units funded by NYCHA (which increased from 82,801 in FY 2007 to a recent high of 100,570 in FY 2010, a 21.5% increase), as well as significant increases in the number of people placed through Section 8 vouchers during those years. The number of Section 8 apartments has since fallen, to just over 95,000 units. NYCHA also tracks the number of applicants newly placed through the Section 8 program. This data is not available for Fiscal Year 2011 as a whole, but fell from 4,824 during the first four months of FY 2010, to 227 in FY 2011, and 216 in FY 2012.²⁴ There are currently about 124,000 people on the NYCHA Section 8 waiting list.

The NYC Dept. of Housing Preservation and Development (HPD) also maintains a Section 8 program, although as opposed to NYCHA, applicants must fall within specific HPD preference categories or special admission programs, and applications are not accepted from the general public.²⁵ As of the end of FY 2011, HPD was funding 36,259 Section 8 vouchers, up 8.4% from the previous year.²⁶ Notably, more than 40% of HPD's Section 8 vouchers are utilized by tenants with disabilities. And among all HPD Section

8 rentals, the average tenant share of rent is \$332, with an average income level of \$15,081.²⁷

Non-Government Sources of Affordability Data

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 decreased by an average of 1.0% during 2011, following a 9.3% increase during 2010. During the most recent 12-month period (April of 2011 through March of 2012), costs remained virtually unchanged as compared to the same months of the previous year, falling by just 0.2%. For comparison, during the previous 12-month period, costs increased 5.8%.²⁸

Another measure of affordability is the Council for Community and Economic Research's Cost of Living Index (COLI), which tracks the cost of living in more than 300 urban areas, including Manhattan, Brooklyn, and Queens (the Bronx and Staten Island were not included in this survey). Based on 60 different items, the survey collects more than 90,000 prices for housing, utilities, groceries, transportation, health care, and miscellaneous goods and services. In each of the first three quarters of 2011, Manhattan, Brooklyn, and Queens ranked as numbers one, two, and five respectively on the list of most expensive urban areas.²⁹ The study calculated that Manhattan was more than twice as expensive to live in as the national average, while Brooklyn was approximately 80% more expensive, and Queens was more than 50% more expensive.

This same study found that someone moving from Boston who makes \$49,893 a year (the 2010 median household income in Boston) would need to make \$79,596 to achieve the same standard of living in Manhattan, while paying 25% more for groceries, 15% more for transportation, and 158% more for housing. Moving to either Brooklyn or Queens would be somewhat more economical, requiring a salary of \$66,451 in Brooklyn and \$55,957 in Queens to achieve the same standard of living. As with Manhattan, the most inflated component in these outer boroughs is housing, which is approximately 109% more expensive in Brooklyn than in Boston, and 47% more expensive in Queens.³⁰

While the study found that significantly more income is required to live in New York City with the same standard of living as in Boston, actual incomes fell short of what the study determined was required. Actual 2010 median household incomes were \$63,832 in Manhattan, \$42,143 in Brooklyn, and \$53,054 in Queens, a difference of 19.8%, 36.6%, and 5.2% respectively.³¹ Because this survey found that prices in Boston grew at a faster rate than prices in New York City during 2011, these differentials are actually significantly lower than those found during 2010. Note that the U.S. Bureau of Labor Statistic's Consumer Price Index found that prices did rise faster in the Boston metro area than the New York area during 2011, but by a smaller differential than that found by the COLI survey.³²

Another quarterly index, the Housing Opportunity Index (HOI), showed that during the fourth quarter of 2011 the New York metropolitan area was the least affordable area to buy a home for the fifteenth straight quarter.³³ The survey found that 29% of owner-occupied housing in the metropolitan area was affordable to households earning the median income. Although it was the least affordable buyer's market, substantially more homes were affordable than in recent years, such as in the fourth quarter of 2006 when only 5.1% of homes were considered affordable.³⁴ The fourth quarter of 2011 marks the highest ratio of affordable owner housing since 2002.

Every year the National Low Income Housing Coalition (NLIHC) issues a study to determine whether rents are affordable to the lowest wage earners.³⁵ Per their 2012 study, in order to afford a two-bedroom apartment at the City's Fair Market Rent, (\$1,424 a month, as determined by the U.S. Department of Housing and Urban Development) a full-time worker must earn \$27.38 per hour, or \$56,960 a year. Alternately, those who earn minimum wage would have to work 151 hours a week (or two persons would each have to work 75.5 hours a week) to be able to afford a two-bedroom unit priced at Fair Market Rent. This is a 1.5% increase in necessary wages as compared to the previous year. If legislation currently pending in Albany is passed raising the minimum wage from \$7.25 to \$8.50³⁶, the number of hours required to work to afford a two-bedroom apartment falls to 129 hours, a drop of 14.7%.³⁷

In November of 2011, the Community Service Society released “The Unheard Third 2011,”³⁸ a survey of 1,419 New York City residents conducted in July 2011. Per the methodology of their study, approximately one-third of respondents surveyed are considered “poor” (making less than 100% of the poverty line). Another one-third are “near-poor” (earning between 100% and 200% of the poverty line). And the remaining one-third are “moderate-income” and “higher-income,” who make more than 200% of the poverty line. The federal poverty line in 2011 was \$14,710 for a family of two, \$18,530 for a family of three, and \$22,350 for a family of four.³⁹

When respondents were asked to name their two most important issues for the 2013 Mayoral election, the top issue among all income groups was “creating more jobs”, followed by “investing more in education.” “Making housing more affordable” also ranked very high, with 28% of “poor” and “near-poor” respondents naming this one of their top two priorities, and 19% of the moderate- to high-income respondents answering the same.

The survey also reports that even among members of the “poor” group that are working full-time, 34% had fallen behind on their rent or mortgage in the past year and 29% had a utility turned off because of non-payment. For the small sample of low-income (“poor” and “near-poor”) single mothers, 48% had fallen behind on their rent or mortgage in the past year, and 33% had a utility turned off. And for those low-income respondents who had been unemployed for at least a year, 36% had fallen behind on their rent or mortgage.

Cash Assistance Programs

For the third consecutive year, the total number of cash assistance cases (formerly known as public assistance)

Cash Assistance Programs, 2001-2011, in Thousands

Cash Assistance Caseloads Rise Slightly



Source: Human Resources Administration

Note: FAP-SNA refers to welfare recipients who were converted from the Family Assistance Program (FAP) to the Safety Net Assistance Program (SNA)

increased, rising by 0.4% between 2010 and 2011.⁴⁰ This follows an increase of 1.0% in the prior year, and 1.5% during 2009 (see graph on this page). Despite increases in the past three years, over the last 17 years the number of cash assistance recipients has dropped significantly, falling 69.6% since March 1995, when the City’s welfare reform initiative began and 1,161,000 recipients were on the rolls.

The number of applications for cash assistance also increased during 2011, rising 4.8% over 2010 levels, including an increase of 11.7% in denied applications, and 0.7% in approved applications.⁴¹ The number of reported job placements among cash assistance recipients (excluding placements through the Workforce Investment Act) increased significantly during 2011, rising by 6.1%, or more than 4,500 jobs.⁴²

The number of food stamp recipients also increased for the ninth straight year, rising 4.9% to an average of 1.82 million in 2011. While the rate of

growth in food stamp recipients did slow as compared to the preceding three years (in which growth ranged from 14%-20% annually), levels have more than doubled over the past eight years, rising from an average of close to 900,000 in 2003 to more than 1.8 million in 2011.⁴³ The number of Medicaid enrollees also increased, by 2.1%, during 2011, to more than 2.9 million.⁴⁴

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 2011 fiscal year, New York City received \$941.3 million from federally funded programs.⁴⁵ These programs included \$232.4 million in a Community Development Block Grant (CDBG) which funds housing and community development programs; \$110.5 million for the HOME Investment Partnership Program, which helps preserve existing housing stock; \$7.9 million for the Emergency Shelter Grant program, which is used for homeless programs; and \$53.3 million for Housing Opportunities for Persons with AIDS. NYCHA also received \$273.1 million for its capital modernization program.

As compared to Fiscal Year 2010, federal funding increased by 16.4% in nominal terms and 14.1% in inflation-adjusted terms. While there was an overall increase in funding, many programs had their funding cut in FY 2011, including the CDBG, which fell by 11.1% in real terms, HOME, which fell by 13.2% in real terms, and funds used for the NYCHA capital program, which fell by 18.2% in real terms. In fact, every federal funding source was lower than in FY 2010, with the exception of two programs.

HUD Competitive Funds, the bulk of which, as part of a Homeless Continuum of Care (CoC) grant, are used for homeless housing services, also increased substantially during FY 2011. Because the 2010 and 2011 CoC awards were both distributed during FY 2011, HUD Competitive funds increased by \$223 million during FY 2011, an almost 700% increase in funding. Had the 2010 CoC grant been distributed during FY 2010 (instead of FY 2011), federal funding levels would have differed in both FY 2010 and FY 2011. If these funds were redistributed throughout

both years, federal funding in FY 2011, as a whole, would decline by 14.5% in real terms, including an 18.2% real decrease in these Competitive Funds.⁴⁶ Altering this distribution also retroactively affects the level of decline in federal funding during FY 2010, which would have decreased a real 5.7% (instead of 16.2%) during that year.

In addition, the HUD Fair Housing Program, which helps educate New York City residents on housing discrimination and fair housing laws, increased by \$2.8 million during FY 2011 (a 48.3% real increase).

Evictions & Homelessness

Homelessness & Emergency Assistance

Homelessness in the City, based on data from the Dept. of Homeless Services (DHS), increased for the third consecutive year during 2011, increasing by 4.4%.⁴⁷ Each night, an average of 37,765 persons stayed in City shelters during 2011, up 1,589 persons from a year earlier, and up considerably from the average of 20,000-25,000 found in the 1990s. While levels rose on the whole, the subcategory of average number of families sheltered each day fell in 2011, by an average of 0.6%.⁴⁸ This figure includes the number of families with children sheltered each night, which fell 1.1% during 2011 (to reach an average of 8,241), and the number of adult families sheltered each night, which increased 2.5% over the year (to an average of 1,332). The number of single adults sheltered also rose during 2011, increasing 9.2%, to an average of 8,543 persons.

Fewer families were also being relocated to permanent housing during 2011. Coinciding with the end of the Advantage program in April of 2011 (which provided homeless families with rent subsidies for up to two years), permanent housing placements for both families with children and adult families dropped dramatically during 2011, by up to 42.7% and 30.7% respectively (note that exact figures cannot be provided because December statistics are unavailable). While the Advantage program officially ended in April of 2011, rent payments for tenants already in the program were made through January of 2012 due to a then-pending lawsuit.

For single adults, the majority of whom are placed with family members or return to independent living, placements rose by at least 5.8% during 2011.

Other homeless indicators include the average amount of time spent in temporary housing, which increased among all categories, rising by approximately 49 days for families with children (to 294 days), by 49 days for adult families (to 378 days), and by 16 days for single adults (to 259 days). While homeless individuals were spending more time in temporary housing during 2011, fewer were returning to the system, with approximately 2.9% of families with children returning to DHS within one year (down from 3.7%) and 8.1% returning within two years (down from 10.1%). The number individuals or families who have never before utilized a City shelter also decreased during 2011, falling approximately 10.4%, to an average of 1,505 per month.⁴⁹

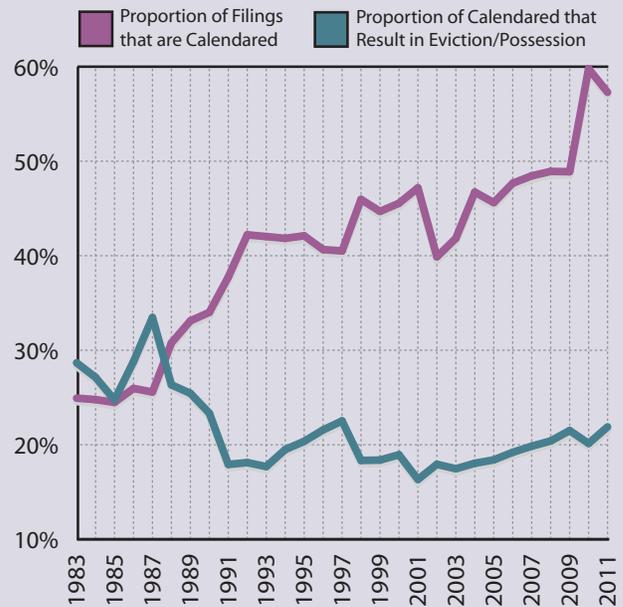
Housing Court

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.

After a drop of more than 15% in 2010 due to changes in the way the New York City Housing Authority (NYCHA) handles late payment of rent,⁵⁰ non-payment filings in Housing Court grew by 3.8% during 2011 (to 221,182), the second lowest level recorded since at least 1983 (the first year data is available).⁵¹ Of note, in past years approximately a quarter of all non-payment filings were against tenants in NYCHA buildings, and with the administrative changes at NYCHA, this figure is down to approximately 15%. Because the number of non-payment filings increased, and the number of cases resulting in an actual court appearance ("calendared") remained relatively steady (falling 0.8%), the proportion of cases which resulted in an appearance decreased by 2.7 percentage points. At 57.1%, this proportion is the second highest the RGB has ever

Housing Court Statistics, 1983-2011

Non-Payment Cases Heard Decreases, but Proportion of Evictions Increases



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

recorded (see graph on this page and Appendix 6). During the mid-to-late 1980s, an average of 27.1% of non-payment filings were calendared.

The proportion of non-payment proceedings citywide that resulted in an eviction/possession ruling in 2011 increased by almost two percentage points, rising from 20.1% to 21.9%. This translates to 27,636 court decisions ruled for the tenant's eviction from a total of 126,315 non-payment proceedings calendared.⁵² The increase was due to the fact that the number of cases calendared declined by 0.8%, while the number of evictions simultaneously rose, by 7.7%. This proportion remains lower than that found in the mid- to late-1980s, when typically a quarter to a third of cases reaching court resulted in an order of eviction or possession.

Conclusion

In 2011, economic indicators for New York City were mixed, including increased evictions, cash assistance

levels, and homelessness, but rising Gross City Product, wages, and employment levels. Preliminary results from the *2011 Housing and Vacancy Survey* show that the City's vacancy rate is now 3.12% and the median gross rent-to-income ratio is 33.8%.

Looking forward, various City agencies have made predictions about the future health of the New York City economy. Among their predictions, they estimate that in 2012 the City will gain anywhere between 25,000 and 60,500 jobs, unemployment will fall to 8.6% to 8.8%, GCP growth will potentially grow anywhere from 2.1% to 3.4%, and wages will rise from 2.6% to 4.1%. They also see the economy brightening even more during the next few years, with decreasing unemployment rates (to as low as 5.7% by 2016), job gains, and a rise in both wage growth and GCP.⁵³ □

Endnotes

1. Data from the NYC Comptroller's Office as of March, 2012. 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 2005 chained dollars.
2. Bureau of Economic Analysis. <http://www.bea.gov/national/index.htm#gdp>; Data accessed March, 2012
3. Bureau of Labor Statistics; <http://www.bls.gov>; Data accessed March, 2012
4. NYS Dept. of Labor; <http://www.labor.state.ny.us>; Data accessed March 2012. Data is revised annually and may not match data reported in prior years.
5. Bureau of Labor Statistics; <http://www.bls.gov>; Data accessed March, 2012
6. 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*.
7. Bureau of Labor Statistics; <http://www.bls.gov>; Data accessed March, 2012.
8. New York State Dept. of Labor; <http://www.labor.state.ny.us>; Data accessed March 2012. Data is revised annually and may not match data reported in prior years.
9. New York State Dept. of Labor; <http://www.labor.state.ny.us>; Data accessed March 2012.
10. Data obtained from The Administrative Office of the U.S. Courts in March, 2012.
11. Poverty statistics were researched on the Census Bureau's Factfinder Site: <http://factfinder2.census.gov> in March of 2012.
12. Data is from prior reports of the Community Service Society of New York, which uses Census Data to compute their own poverty statistics. Studies average two consecutive years of census data in calculating poverty rates.
13. "Census Bureau to Develop a Supplemental Poverty Measure." March 2, 2010. U.S. Dept. of Commerce Press Release.
14. "Policy Affects Poverty: The CEO Poverty Measure, 2005-2009." March 2011. New York City Center for Economic Opportunity.
15. 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 Initial Findings and Tables of the 2011 New York City Housing and Vacancy Survey," prepared by Dr. Moon Wha Lee of HPD. Full data will be available in April or May of 2012.
16. State law requires the City to formally extend rent stabilization every three years, after publication of vacancy rates from the triennial *Housing and Vacancy Survey*. Introductory Number 791 was signed into law by Mayor Bloomberg on March 26, 2012, extending rent stabilization until April 1, 2015..
17. Total household income in the HVS includes wages, salaries, and tips; self-employment income; interest dividends; pensions; and other transfers and in-kind payments.
18. Private non-regulated units consist of units which were never rent controlled or rent stabilized, units which were decontrolled, and unregulated rentals in cooperatives or condominium buildings.
19. There were 46,188 units which did not report a cash rent because they were being occupied rent-free.
20. 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)
21. 2010 American Community Survey, U.S. Census Bureau. <http://factfinder2.census.gov> (Based on places with a population of more than 250,000).
22. Bureau of Labor Statistics; <http://www.bls.gov>; Data accessed March, 2012
23. 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.
24. Preliminary FY 2012 Mayor's Management Report, NYC Housing Authority section.
25. Eligibility guidelines per the NYC Housing Preservation and Development website: <http://www.nyc.gov/html/hpd/html/section8/section8-intro.shtml>.
26. Preliminary FY 2012 Mayor's Management Report, NYC Housing Preservation and Development section.
27. DTR Section 8 General Program Indicators, NYC Housing Preservation and Development website: <http://www.nyc.gov/html/hpd/downloads/pdf/Section8-Program-Statistics.pdf>.
28. 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.

29. ACCRA Cost of Living Index Press Release. First, Second, and Third Quarters of 2011. The Council for Community and Economic Research. <http://www.coli.org/PressClippings.asp>
30. ACCRA cost of living report. The Council for Community and Economic Research. <https://www.coli.org/compare.asp>.
31. 2010 American Community Survey, U.S. Census Bureau. <http://factfinder2.census.gov>
32. Bureau of Labor Statistics; <http://www.bls.gov>; Data accessed March, 2012
33. "Housing Affordability Reaches Record Level as Tight Credit Conditions Impede Housing Market." Press Release from the National Association of Home Builders, February 16, 2012.
34. National Association of Home Builders. Various tables on website: http://www.nahb.com/reference_list.aspx?sectionID=135; Data accessed March 2012.
35. "Out of Reach 2012," National Low Income Housing Coalition. <http://nlihc.org/oor/2012>
36. "With Focus on Income Inequality, Albany Bill Will Seek \$8.50 Minimum Wage," *NY Times*. January 29, 2012. Also see NYS Senate Bill S6335A-2011 and S6335B-2011.
37. Data is derived by using the methodology that the National Low Income Housing Coalition uses: <http://nlihc.org/sites/default/files/oor/2012-OOR-Appendix-A.pdf>
38. "The Jobs Crisis and Low-income New Yorkers: Impact and implications for 2013 city elections." Community Service Society. November, 2011. http://www.cssny.org/userimages/downloads/UHT2011Findingsjobs_crisispresentationfinal11.30.11.pdf
39. 2011 Federal Poverty Guidelines can be found at: <http://aspe.hhs.gov/poverty/11poverty.shtml>
40. New York City Human Resources Administration. Cash Assistance Recipients Trend Chart: http://www.nyc.gov/html/hra/html/statistics/trend_charts.shtml
41. Data directly from the NYS Office of Temporary and Disability Assistance, February, 2012.
42. New York City Human Resources Administration. Job Placements (FA & SNA) Trend Chart: http://www.nyc.gov/html/hra/html/statistics/trend_charts.shtml
43. New York City Human Resources Administration. Food Stamp Recipients Trend Chart: http://www.nyc.gov/html/hra/html/statistics/trend_charts.shtml
44. New York City Human Resources Administration. Medicaid Enrollees Trend Chart: http://www.nyc.gov/html/hra/html/statistics/trend_charts.shtml
45. Consolidated Plan Annual Performance Report, 2011. NYC Dept. of City Planning.
46. Modified figures derived by applying the 2010 Homeless Continuum of Care (CoC) grant of \$101.6 million to FY 2010, and the 2011 CoC grant of \$103.9 million to FY 2011, instead of the total amount being applied to FY 2011, which is when the funds were actually distributed.
47. January-June 2011 figures from the NYC Dept. of Homeless Services Critical Activities Reports: <http://www.nyc.gov/html/dhs/html/about/car.shtml>. Because of a computer system change at the Dept. of Homeless Services, July-December 2011 data was not available via the Critical Activities Reports. Data was obtained directly from the Dept. of Homeless Services. Certain statistics for December of 2011 were not available at the time of publication.
48. Beginning two years ago, the Dept. of Homeless Services (DHS) now splits families into two groups – families with children and adult families (generally spouses and domestic partners). Approximately 86% of "families" are families with children.
49. Because December, 2011 statistics for the number of new clients was not available, an average from January through November of 2011 was compared to the same time period of 2010. The estimate of 1,505 new clients per month is based on the first 11 months of 2011.
50. As explained in detail in the *2011 Income & Affordability Study*, in 2010 the NYC Housing Authority extended its late rent grace period from 14 days to one month and 14 days, resulting in a drop of almost 36,000 non-payment filings against tenants in their properties..
51. Civil Court of the City of New York data.
52. Eviction data from the NYC Department of Investigation, Bureau of Auditors data.
53. "Analysis of the Mayor's Preliminary Budget for 2013" NYC Independent Budget Office, March 2012. And "Comments on New York City's Preliminary Budget for Fiscal Year 2013 and Financial Plan for Fiscal Years 2012-2016." NYC Comptroller's Office, March 5, 2012.

Appendices

1. Average Annual Employment Statistics by Area, 2000-2011

Unemployment Rate	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Bronx	7.2%	7.4%	9.8%	10.0%	9.2%	7.5%	6.7%	6.6%	7.3%	11.9%	12.7%	12.3%
Brooklyn	6.4%	6.6%	8.7%	9.0%	7.6%	6.2%	5.4%	5.3%	5.8%	9.9%	10.3%	9.7%
Manhattan	5.1%	5.7%	7.7%	7.5%	6.2%	5.0%	4.3%	4.2%	4.7%	8.4%	8.1%	7.4%
Queens	5.3%	5.4%	7.2%	7.4%	6.3%	5.2%	4.5%	4.4%	4.8%	8.3%	8.7%	8.1%
Staten Island	5.1%	5.2%	7.0%	7.4%	6.4%	5.2%	4.5%	4.5%	4.9%	8.1%	8.8%	8.2%
NYC	5.8%	6.1%	8.0%	8.3%	7.1%	5.8%	5.0%	4.9%	5.5%	9.2%	9.5%	9.0%
U.S.	4.0%	4.7%	5.8%	6.0%	5.5%	5.1%	4.6%	4.6%	5.8%	9.3%	9.6%	8.9%
Labor Force Participation Rate												
NYC Δ	59.1%	58.8%	59.4%	58.9%	58.6%	58.5%	59.0%	59.2%	59.6%	60.1%	60.3%	59.9%
U.S.	67.1%	66.8%	66.6%	66.2%	66.0%	66.0%	66.2%	66.0%	66.0%	65.4%	64.7%	64.1%
Employment-Population Ratio												
NYC Δ	55.6%	55.2%	54.6%	54.0%	54.5%	55.2%	56.1%	56.3%	56.3%	54.6%	54.5%	54.5%
U.S.	64.4%	63.7%	62.7%	62.3%	62.3%	62.7%	63.1%	63.0%	62.2%	59.3%	58.5%	58.4%
Gross City Product (NYC)												
(billions, in 2005 \$)	456.0	475.1	469.0	462.6	472.2	496.2	524.9	546.2	552.4	531.7	544.0	561.3
% Change	4.12%	4.18%	-1.28%	-1.36%	2.07%	5.09%	5.77%	4.06%	1.14%	-3.75%	2.32%	3.18%
Gross Domestic Product (U.S.)												
(billions, in 2005 \$)	11,216.4	11,337.5	11,543.1	11,836.4	12,246.9	12,623.0	12,958.5	13,206.4	13,161.9	12,703.1	13,088.0	13,315.1
% Change	4.14%	1.08%	1.81%	2.54%	3.47%	3.1%	2.7%	1.9%	-0.3%	-3.5%	3.0%	1.7%

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. The NYS Dept. of Labor also periodically revises unemployment rates, and rates reflected here might not match those figures reported in prior years.

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.

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

2. Average Payroll Employment by Industry for NYC, 2002-2011 (in thousands)

Industry Employment	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2010-2011 Change
Manufacturing	139.4	126.6	120.8	113.9	106.1	101.0	95.6	81.6	76.3	74.8	-2.0%
Construction, Natural Resources & Mining Δ	115.8	112.7	111.8	113.3	118.5	127.3	132.7	120.8	112.5	111.6	-0.8%
Trade, Transport & Utilities	537.2	534.1	539.9	548.2	559.0	570.5	574.5	552.4	559.1	573.7	2.6%
Leisure & Hospitality	255.3	260.3	270.1	276.7	284.9	297.8	310.2	308.5	322.2	341.8	6.1%
Financial Activities	445.1	433.6	435.5	445.1	458.3	467.6	465.0	434.2	428.6	440.6	2.8%
Information	176.9	163.9	160.2	162.8	164.9	166.9	169.5	165.3	166.0	170.6	2.8%
Professional & Business Svcs.	550.4	536.6	541.6	555.6	571.4	591.8	602.9	568.9	575.3	597.2	3.8%
Educational & Health Svcs.	6646.0	658.2	665.3	678.8	694.7	705.1	719.0	734.6	752.8	764.5	1.6%
Other Services	149.7	149.1	150.5	153.2	154.3	157.7	160.8	160.3	160.6	163.8	2.0%
Total Private Sector	3,015.7	2,975.1	2,995.6	3,047.6	3,112.1	3,185.6	3,230.2	3,126.5	3,153.3	3,238.6	2.7%
Government ‡	566.2	556.6	554.4	555.6	555.2	559.0	564.1	567.0	558.0	547.4	-1.9%
City of New York	456.2	448.3	447.9	449.8	450.4	453.9	458.5	462.1	451.4	447.9	-0.8%
Total	3,581.9	3,531.7	3,550.0	3,603.3	3,667.3	3,744.6	3,794.3	3,693.4	3,711.3	3,786.0	2.0%

Notes: Totals may not add up due to rounding. Figures may have been revised from prior years by the NYS Department of Labor. Total excludes farm employment but includes unclassified jobs.

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

‡ 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, 2003-2011 (2011 dollars)

Industry	2003	2004	2005	2006	2007	2008	2009	2010	2011	2010-11 % Change
Construction	\$71,328	\$69,792	\$67,565	\$66,893	\$69,226	\$70,748	\$71,614	\$71,953	\$71,476	-0.7%
Manufacturing	\$52,803	\$53,609	\$56,674	\$53,953	\$56,264	\$55,363	\$54,036	\$53,464	\$54,317	1.6%
Transportation	\$53,124	\$51,516	\$50,221	\$49,194	\$50,832	\$48,491	\$48,719	\$49,218	\$49,223	0.0%
Trade*	\$51,570	\$51,630	\$51,450	\$51,311	\$52,677	\$50,784	\$48,633	\$48,390	\$49,248	1.8%
Finance and Insurance	\$201,237	\$230,181	\$241,510	\$269,707	\$310,086	\$294,768	\$237,513	\$268,456	\$270,880	0.9%
Real Estate	\$58,699	\$60,152	\$60,920	\$61,920	\$66,838	\$64,925	\$61,128	\$61,275	\$62,713	2.3%
Admin/Waste/Edu/Health**	\$47,719	\$48,194	\$48,464	\$48,202	\$48,974	\$48,932	\$49,234	\$49,665	\$49,391	-0.6%
Arts, Entertainment & Rec	\$66,448	\$66,287	\$66,103	\$65,062	\$68,816	\$64,701	\$64,076	\$65,689	\$65,196	-0.8%
Accomm & Food Svcs.	\$29,916	\$30,196	\$30,169	\$30,079	\$30,541	\$30,305	\$29,016	\$29,170	\$29,278	0.4%
Other Svcs.	\$41,697	\$42,216	\$42,310	\$42,646	\$43,643	\$44,362	\$44,157	\$45,468	\$45,008	-1.0%
Professional & Tech Svcs.	\$105,718	\$106,171	\$108,824	\$107,568	\$110,829	\$112,483	\$109,942	\$109,969	\$113,535	3.2%
Management of Companies	\$174,038	\$181,090	\$180,129	\$183,177	\$200,902	\$187,984	\$161,869	\$187,216	\$191,802	2.4%
Information	\$103,185	\$106,947	\$107,034	\$108,639	\$111,514	\$110,614	\$106,025	\$108,698	\$110,720	1.9%
Utilities	\$101,626	\$101,474	\$100,038	\$98,375	\$102,209	\$98,062	\$93,285	\$97,655	\$99,212	1.6%
Unclassified/Agri/Mining***	\$37,312	\$35,056	\$38,132	\$37,584	\$40,503	\$40,350	\$35,380	\$39,703	\$40,056	0.9%
Private Sector	\$76,838	\$80,190	\$81,871	\$85,139	\$91,603	\$89,124	\$80,339	\$83,341	\$84,244	1.1%
Government	\$61,659	\$60,936	\$59,878	\$58,743	\$58,232	\$57,009	\$57,820	\$58,203	\$58,622	0.7%
Total Industries	\$74,412	\$77,135	\$78,433	\$81,085	\$86,569	\$84,325	\$76,898	\$79,479	\$80,483	1.3%

Note: Each year refers to the first three quarters of that year, and the fourth quarter of the prior year. The New York State Department of Labor revises the statistics annually. Real wages reflect 2011 dollars and differ from those found in this table in prior years.

*The Wholesale Trade and Retail Trade sectors have been combined into one category. **The Administrative and Waste Service, Educational Services, and Health Care and Social Assistance Service have been combined into one category. ***The Unclassified; Agriculture, Forestry, Fishing Hunting; and Mining sectors have been combined into one category.

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

4. Average Nominal Wage Rates by Industry for NYC, 2003-2011

Industry	2003	2004	2005	2006	2007	2008	2009	2010	2011	2010-11 % Change
Construction	\$56,927	\$57,584	\$57,878	\$59,646	\$63,337	\$67,396	\$68,738	\$70,232	\$71,476	1.8%
Manufacturing	\$42,142	\$44,231	\$48,549	\$48,108	\$51,478	\$52,739	\$51,866	\$52,184	\$54,317	4.1%
Transportation	\$42,398	\$42,504	\$43,021	\$43,865	\$46,508	\$46,193	\$46,762	\$48,040	\$49,223	2.5%
Trade*	\$41,158	\$42,599	\$44,073	\$45,753	\$48,196	\$48,378	\$46,680	\$47,232	\$49,248	4.3%
Finance and Insurance	\$160,608	\$189,917	\$206,885	\$240,490	\$283,707	\$280,801	\$227,972	\$262,032	\$270,880	3.4%
Real Estate	\$46,848	\$49,630	\$52,186	\$55,212	\$61,152	\$61,848	\$58,673	\$59,809	\$62,713	4.9%
Admin/Waste/Edu/Health**	\$38,085	\$39,763	\$41,516	\$42,980	\$44,807	\$46,614	\$47,256	\$48,476	\$49,391	1.9%
Arts, Entertainment & Rec	\$53,033	\$54,692	\$56,626	\$58,014	\$62,961	\$61,635	\$61,502	\$64,117	\$65,196	1.7%
Accomm & Food Svcs.	\$23,876	\$24,914	\$25,844	\$26,821	\$27,942	\$28,869	\$27,850	\$28,472	\$29,278	2.8%
Other Svcs.	\$33,278	\$34,831	\$36,244	\$38,026	\$39,930	\$42,260	\$42,383	\$44,380	\$45,008	1.4%
Professional & Tech Svcs.	\$84,374	\$87,599	\$93,222	\$95,915	\$101,401	\$107,153	\$105,526	\$107,338	\$113,535	5.8%
Management of Companies	\$138,900	\$149,414	\$154,304	\$163,334	\$183,811	\$179,076	\$155,367	\$182,736	\$191,802	5.0%
Information	\$82,352	\$88,240	\$91,689	\$96,870	\$102,027	\$105,373	\$101,766	\$106,097	\$110,720	4.4%
Utilities	\$81,108	\$83,724	\$85,695	\$87,718	\$93,514	\$93,415	\$89,538	\$95,318	\$99,212	4.1%
Unclassified/Agri/Mining***	\$29,779	\$28,924	\$32,665	\$33,513	\$37,058	\$38,438	\$33,959	\$38,753	\$40,056	3.4%
Private Sector	\$61,325	\$66,163	\$70,133	\$75,916	\$83,810	\$84,900	\$77,112	\$81,347	\$84,244	3.6%
Government	\$49,210	\$50,277	\$51,294	\$52,380	\$53,278	\$54,308	\$55,497	\$56,811	\$58,622	3.2%
Total Industries	\$59,388	\$63,642	\$67,188	\$72,302	\$79,205	\$80,329	\$73,809	\$77,577	\$80,483	3.7%

Note: Each year refers to the first three quarters of that year, and the fourth quarter of the prior year. The New York State Department of Labor revises the statistics annually.

*The Wholesale Trade and Retail Trade sectors have been combined into one category. **The Administrative and Waste Service, Educational Services, and Health Care and Social Assistance Service have been combined into one category. ***The Unclassified; Agriculture, Forestry, Fishing Hunting; and Mining sectors have been combined into one category.

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

5. Consumer Price Index for All Urban Consumers, NY-Northeastern NJ, 2001-2011

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
March	186.4	191.1	197.1	203.4	212.4	218.2	224.6	233.1	235.1	240.1	245.6
June	188.3	191.5	196.9	206.0	210.7	222.6	228.3	238.6	237.2	240.8	248.5
September	188.0	193.3	199.6	205.9	215.8	222.9	228.3	240.1	238.6	241.5	250.6
December	187.3	193.1	199.3	206.8	214.2	221.3	229.4	233.0	238.4	241.9	248.3
Quarterly Average	187.5	192.3	198.2	205.5	213.3	221.3	227.6	236.2	237.3	241.1	248.2
Yearly Average	187.1	191.9	197.8	204.8	212.7	220.7	226.9	235.8	236.8	240.9	247.7

12-month percentage change in the CPI

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
March	2.70%	2.52%	3.14%	3.20%	4.42%	2.73%	2.91%	3.82%	0.83%	2.14%	2.30%
June 3.46%	1.70%	2.82%	4.62%	2.28%	5.65%	2.54%	4.52%	-0.59%	1.54%	3.19%	
September	1.95%	2.82%	3.26%	3.16%	4.81%	3.29%	2.43%	5.16%	-0.63%	1.22%	3.76%
December	1.68%	3.10%	3.21%	3.76%	3.58%	3.31%	3.66%	1.58%	2.32%	1.45%	2.66%
Quarterly Average	2.45%	2.53%	3.11%	3.68%	3.77%	3.74%	2.88%	3.77%	0.47%	1.58%	2.98%
Yearly Average	2.52%	2.57%	3.07%	3.54%	3.86%	3.76%	2.83%	3.90%	0.44%	1.71%	2.85%

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

6. Housing Court Actions, 1983-2011

Year	Filings	Calendared	Evictions & Possessions	Year	Filings	Calendared	Evictions & Possessions
1983	373,000	93,000	26,665	1998	278,156	127,851	23,454
1984	343,000	85,000	23,058	1999	276,142	123,399	22,676
1985	335,000	82,000	20,283	2000	276,159	125,787	23,830
1986	312,000	81,000	23,318	2001	277,440	130,897	21,369*
1987	301,000	77,000	25,761	2002	331,309	132,148	23,697
1988	299,000	92,000	24,230	2003	318,077	133,074	23,236
1989	299,000	99,000	25,188	2004	261,085	121,999	22,010
1990	297,000	101,000	23,578	2005	261,457	119,265	21,945
1991	302,000	114,000	20,432	2006	256,747	122,379	23,491
1992	289,000	122,000	22,098	2007	251,390	121,793	24,171
1993	295,000	124,000	21,937	2008	246,147	120,420	24,600
1994	294,000	123,000	23,970	2009	251,871	123,149	26,449
1995	266,000	112,000	22,806	2010	213,066**	127,396	25,655
1996	278,000	113,000	24,370	2011	221,182	126,315	27,636
1997	274,000	111,000	24,995				

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.

**Due to an administrative change at NYCHA relating to their handling of late rent payments, the number of non-payment filings decreased dramatically. If not for this change, the drop in non-payment filings between 2009 and 2010 would have been significantly less, or nonexistent.

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

7. Homeless Statistics, 1982-2011

Year	Single Adults	Children	Families (inc. children)	Total Individuals
1982	3,786	2,507	1,005	7,584
1983	5,061	4,887	1,960	12,468
1984	6,228	7,432	2,981	17,491
1985	7,217	9,196	3,688	21,154
1986	8,890	10,493	4,286	24,896
1987	9,628	11,163	4,986	27,225
1988	9,675	11,401	5,091	27,646
1989	9,342	8,614	4,105	23,254
1990	8,535	6,966	3,591	20,131
1991	7,689	8,867	4,581	22,498
1992	6,922	9,607	5,270	23,494
1993	6,413	9,760	5,626	23,748
1994	6,235	9,610	5,629	23,431
1995	6,532	9,927	5,627	23,950
1996	7,020	9,945	5,692	24,554
1997	7,090	8,437	4,793	22,145
1998	6,875	8,054	4,558	21,277
1999	6,778	8,826	4,965	22,575
2000	6,934	9,290	5,192	23,712
2001	7,479	11,427	6,154	27,799
2002	7,750	14,952	8,071	34,576
2003	8,199	16,705	9,203	38,310
2004	8,612	15,705	8,922	37,319
2005	8,174	13,534	8,194	33,687
2006	7,662	12,597	8,339	32,430
2007	6,942	14,060	9,075	34,109
2008	6,530	14,327	8,856	33,554
2009	6,764	15,326	9,719	35,915
2010	7,825	14,788	9,635	36,175
2011	8,543	15,501	9,573	37,765

Note: Data presented are the annual averages of the homeless shelter population.
Street homelessness is not quantified in this data.

Source: New York City Department of Homeless Services