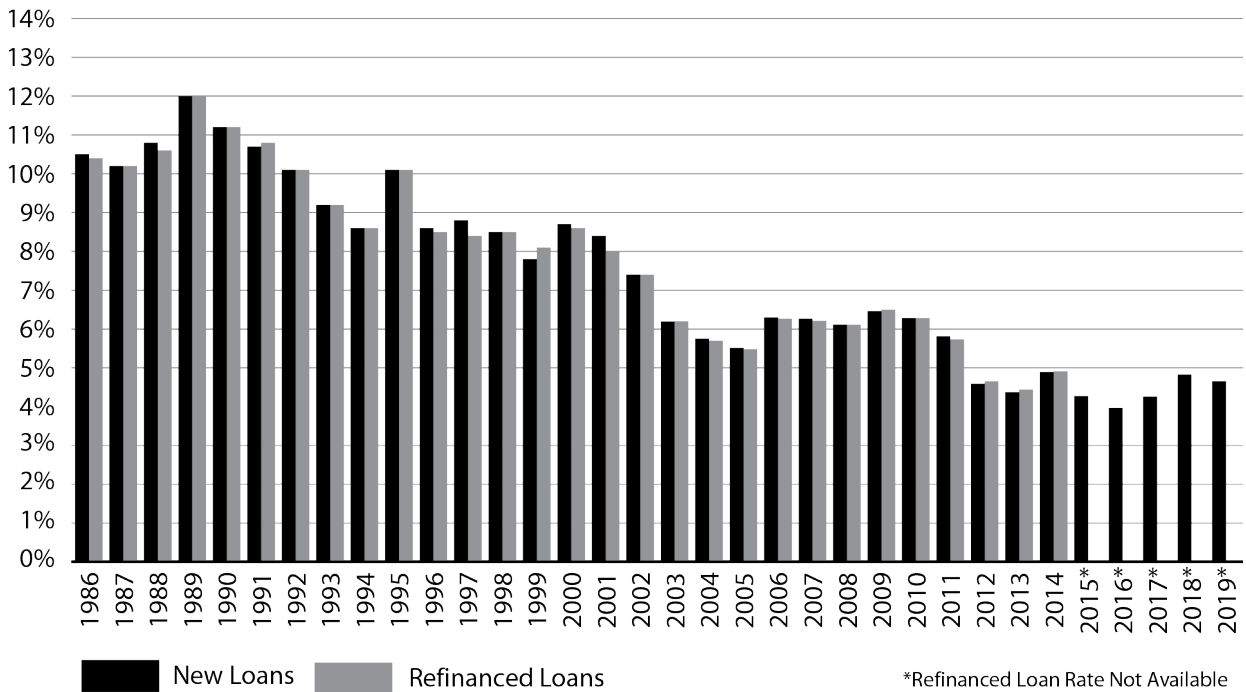


# The Cost and Availability of Financing

## The Mortgage Survey

Each year the Board’s research staff conducts a survey of area lending institutions. This survey includes questions on financing terms, financial characteristics of “typical mortgages,” factors influencing mortgage decisions, and the number and dollar value of loans made to owners of stabilized buildings. The results of the survey are reported to the Board annually in the *Mortgage Survey Report*. In addition, experts in banking and finance are often invited to testify at Board meetings. The chart on this page shows average interest rates for new and refinanced multi-family mortgages for rent stabilized properties from 1986-2019.

**Chart IV.**  
Average Interest Rates for New and Refinanced  
Mortgages, 1986-2019



Source: RGB Mortgage Surveys, 1986-2019.

## Overall Supply of Housing and Overall Vacancy Rates

### The Housing Supply Report

The local emergency housing rent control act mandates the production of a housing survey every three years specifically to determine if the declared housing emergency continues to