

Table III.

Median Percent of Gross Income Paid in Rent for all Renters and Stabilized Renters in New York City 1970-2017		
Year	All Renters	Stabilized Renters
1970	20%	22%
1975	25%	27%
1978	28%	30%
1981	27%	29%
1984	29%	30%
1987	29%	29%
1991	29%	28%
1993	30%	31%
1996	30%	30%
1999	29%	30%
2002	28%	28%
2005	31%	32%
2008	31%	31%
2011	34%	35%
2014	34%	36%
2017	34%	36%

Source: Housing and Vacancy Surveys 1970-2017, U.S. Bureau of the Census

Tenants currently residing in rent stabilized apartments (as distinguished from those searching for new apartments) receive the greatest level of protection under the existing system. The creators of rent stabilization were particularly concerned with community and household stability and sought to avoid the displacement of “long-time” residents. While existing tenants face guideline adjustments upon renewal of their leases, new tenants are charged vacancy increases (in accordance with the statutory formula). This approach has, however, resulted in widely “skewed” rents for comparable apartments. Notably, the RGB staff has found that “longevity discounts” exist in unregulated housing as well as in New York’s regulated market.⁹⁸ Whether regulated or not, landlords favor long-term steady rent payers. The critical difference is that rent regulated tenants tend to stay in their units about twice as long (about nine years on average) as their unregulated neighbors. Thus, the longevity discounts accumulate over a longer period.

⁹⁸ See Rent Stabilized Housing in New York City, A Summary of RGB Research, 1994; Rent Skewing in Rent Stabilized Buildings, 1994, p. 62..