2020 Income and Affordability Study

April 30, 2020

New York City Rent Guidelines Board

NOTE: While published in April 2020, this report focuses on data from 2019. Due to the as-yet-unknown impact of the COVID-19 virus, it does not reflect the current economic condition of New York City and should not be interpreted as such. A supplement at the beginning of this report provides some of the limited current data that is available from government bodies. Any data from this report that can be updated before the final vote of the 2020-2021 rent guidelines will be distributed via a memo before the vote. Future editions of this report will better reflect some of the hardships that our fellow New Yorkers are experiencing.

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Supplement to the 2020 Income and Affordability Study

Introduction

The annual *Income and Affordability Study* historically focuses on data from the calendar year preceding the publication of the report. As such, the *2020 Income and Affordability Study,* while published in April 2020, focuses on data from 2019. Due to the as-yet-unknown impact of the COVID-19 virus, it does not reflect the current economic condition of New York City and should not be interpreted as such. Future editions of this report will better reflect some of the hardships that our fellow New Yorkers are experiencing. But as our Board grapples with setting rent adjustments in an ever-changing environment, this supplement will present as many data points from 2020 as are available at the time of publication. In addition, any data from this report that can be updated before the final vote of the 2020-2021 rent guidelines will be distributed via a memo prior to the vote.

Federal Reserve "Current Economic Conditions"

The Federal Reserve recently published their "Summary of Commentary on Current Economic Conditions by Federal Reserve District."[1] Commonly known as the Beige Book, this report is published eight times per year. Each Federal Reserve Bank gathers anecdotal information on current economic conditions in its District through reports from bank and branch directors and interviews with key business contacts, economists, market experts, and other sources. The most recent Beige Book was published on April 15, 2020 and is based on information collected on or before April 6, 2020. The following five paragraphs are select excerpts from the Federal Reserve Bank of New York, as reported in the Beige Book on April 15:

> *The Second District economy deteriorated sharply in the latest reporting period, amidst widespread shutdowns related to the*

[1] https://www.federalreserve.gov/monetarypolicy/beigebook202004.htm.

Supplement Highlights

- ☑ As our Board grapples with setting rent adjustments in an ever-changing environment, this supplement will present as many data points from 2020 as are available at the time of publication. In addition, any data from this report that can be updated before the final vote of the 2020-2021 rent guidelines will be distributed via a memo prior to the vote.
- ☑ The Federal Reserve Bank of New York recently commented that "The Second District economy deteriorated sharply in the latest reporting period, amidst widespread shutdowns related to the coronavirus pandemic."
- ☑ NYC unemployment rates for April are not yet available, but initial unemployment claims, as compared to the prior year, rose by 1,893% (a total of 624,277 claims) in the six-week period between March 8 and April 18.
- ☑ The two industries most affected in New York State, as based on initial unemployment claims, are Accommodation and Food Services and Retail Trade.
- ☑ Through the federal government, until at least July 31, 2020, eligibility for unemployment insurance will be expanded and recipients will receive an extra $600 per week in compensation.
- ☑ Many households have already received a one-time Economic Impact Payment of at least $1,200 (with additional funds for married households and those with children).
- ☑ Laws to provide more economic relief have been proposed at the federal, State, and local level.

coronavirus pandemic. The job market weakened substantially, and wages were flat to lower. Businesses reported that input prices leveled off and that selling prices were flat to down modestly. Activity fell sharply in nearly every sector, except wholesale trade, where activity was essentially flat. Business contacts in manufacturing and most service industries also expressed fairly widespread pessimism about the outlook. In general, there is great uncertainty and concern about the duration of the coronavirus pandemic and its economic effects. Consumer spending has fallen sharply, with a significant proportion of purchases going online. Tourism and travel ground to a halt, with many hotels closing, and those still open seeing sharp drops in occupancy rates. Home sales and rentals, commercial leasing, and construction activity have all largely stopped. Finally, financial sector contacts noted deteriorating conditions, and banks reported widespread weakening in loan demand, tighter credit standards, and higher delinquency rates but have been more lenient on existing loans.

The labor market has weakened sharply, as hiring largely stopped and layoffs were widespread...Reports from business sectors were mostly quite negative to varying degrees. Contacts in manufacturing, retail, and leisure & hospitality reported particularly widespread staff reductions, while businesses in the information, finance, wholesale, and professional & business services indicated steady to modestly declining staffing levels. Many contacts noted that these reductions were largely furloughs or temporary layoffs. Looking ahead, contacts in manufacturing, finance, and professional & business services said they expect staffing levels to hold steady from current levels, but businesses across all other sectors expected further staff cuts, on net. Wages have been flat to lower since the last report. Businesses in the hard-hit leisure & hospitality and retail trade sectors reported fairly widespread reductions in wages, while contacts in other service industries indicated that wages were generally flat to down slightly.

Service industry contacts reported weakening activity to varying degrees. Leisure & hospitality business fell particularly sharply, as tourism plummeted and restaurants shut down for dining-in service. Health service contacts noted a comparably widespread drop-off in activity and revenues. Businesses in education, professional & business services, and information reported more moderate, but still fairly widespread, declines in both activity and revenues. Contacts in all these sectors report that a majority of their staff is working from home—ranging from about half in leisure & hospitality to nearly everyone at information firms. Stay-at-home directives have largely brought both leisure and business travel to a halt. An expert on New York City's tourism sector noted that almost nobody is visiting the city, and that New York City's hotel occupancy fell from roughly 72 percent to 15 percent by the end of March. Many hotels have closed temporarily, while others have repurposed some rooms as excess hospital space, and some as isolated office space. Looking ahead, business contacts expressed great uncertainty, though there was fairly widespread pessimism. Those in leisure & hospitality expressed the bleakest expectations, while those in professional & business services tended to be the least pessimistic.

Home sales and rental markets across the District have largely paused, and many residential rental and sales listings have been removed, reflecting stay-at-home directives. Real estate agents were reclassified as essential in early April, though traffic has been weak and largely limited to virtual showings. A major appraiser noted that selling prices of New York City co-ops and condos were continuing to decline through mid-March, especially at the high end. Given the lack of activity since, though, it is difficult to gauge more recent changes in prices and rents. Landlords are reportedly concerned about how many tenants are going to be delinquent on their April rent—particularly in New York City, where a majority of residents are renters...New

construction starts have essentially fallen to zero, and ongoing construction projects have paused, except where considered essential."

Financial service businesses have noted widespread declines in activity and revenues. Though only moderately pessimistic about the near-term outlook, finance sector contacts expressed widespread concern about maintaining adequate cash flow and collecting payables from customers. A majority of small- to medium-sized banks across the District reported lower loan demand across all categories. Bankers also reported tighter credit standards and narrowing loan spreads across the board. Higher delinquency rates were reported across all categories—particularly commercial & industrial loans. Bankers were also asked, in light of the coronavirus pandemic, if they had adopted more lenient policies on loan repayments. The vast majority said they had done so on residential mortgages, compared with about half on commercial & industrial loans, and a somewhat over half on commercial mortgages.

Initial Unemployment Claims and the Labor Force

One of the best measures of employment and other labor force statistics is the unemployment rate. This rate is based, in part, on a survey that is conducted monthly by the U.S. Bureau of Labor Statistics (known as the Local Area Unemployment Statistics program). Unfortunately, there is a lag time of approximately three weeks after the end of each month in reporting of the data. The unemployment rate is defined as the proportion of those unemployed, but actively looking for work, as a proportion of the labor force (the number of people employed plus the number of people unemployed).

It is important to note that not all City residents are a part of the labor force, and therefore cannot be considered "unemployed." According to the *2018 American Community Survey*, there are 6,839,186 persons aged 16 and over in NYC.[2] Of these, 63.5% (4.3 million persons) are in the labor force, and 36.5% (2.5 million persons) are not. Only those in the labor force (those either working or actively looking for work) are counted in the unemployment rate. In addition, there are methods of receiving income beyond employment and unemployment insurance compensation, both for those in and out of the labor force. There are 3,184,496 households in NYC, with 2,479,959 (77.9%) reporting earnings (either wages, salaries, or self-employment income) and 704,537 (22.1%) receiving income in other ways, such as fixed-income programs.[3] As a proportion of total households, 848,474 households (26.6%) receive Social Security income; 427,193 (13.4%) receive other retirement income; 251,672 (7.9%) receive Supplemental Social Security income; and 144,372 (4.5%) receive cash public assistance. In addition, 615,225 (19.3%) receive food stamps.

In the absence of labor force data from the monthly Local Area Unemployment Statistics program, this supplement will examine initial unemployment claims for a six-week period from March 8 through April 18, 2020, the most recent data available for analysis. The NYS Department of Labor and the U.S. Department of Labor publish weekly estimates of initial unemployment claims.[4] Per the U.S. Department of Labor, "An initial claim is a claim filed by an unemployed individual after a separation from an employer. The claimant requests a determination of basic eligibility for the UI [Unemployment Insurance] program. When an initial claim is filed with a state, certain programmatic activities take place and these result in activity counts including the count of initial claims. The count of U.S. initial claims for unemployment insurance is a leading economic indicator because it is an indication of emerging labor market conditions in the country. However, these are weekly administrative data which are difficult to seasonally adjust, making the series subject to some volatility."[5]

[2] https://data.census.gov/cedsci/.

[3] Households can receive more than one type of fixed income, and fixed income can be received in addition to earnings by employment.

[4] https://labor.ny.gov/stats/weekly-ui-claims-report.shtm and https://oui.doleta.gov/unemploy/claims_arch.asp.

[5] https://www.dol.gov/sites/dolgov/files/OPA/newsreleases/

Over-the-Year (OTY) Change in Initial Unemployment Claims (Cumulative Weeks Ending March 14, 21, 28, April 4, 11, 18)

Geography	2020	2019	OTY Net Change	OTY % Change
New York City	624,277	31,328	592,949	1,893%
Bronx*	99,807	6,349	93,458	1,472%
Brooklyn*	184,683	9,625	175,058	1,819%
Manhattan*	96,916	6,760	90,156	1,334%
Queens*	210,647	7,329	203,318	2,774%
Staten Island*	32,225	1,351	30,874	2,285%
New York State	1,418,119	77,191	1,340,928	1,737%
U.S.	24,630,759	1,172,619	23,458,140	2,000%

**Borough rates are very close estimates. See footnote 12 for more details.*
Source: NYS Department of Labor and U.S. Department of Labor

Note that because of technical difficulties with the NYS unemployment application system, these figures may not be a complete tally of the number of people who lost employment during this six-week period. While the number of initial claims for unemployment insurance is an imperfect proxy for the unemployment rate (as not all persons who initially claim are deemed eligible, and the number of persons receiving unemployment insurance is normally fluid, as people lose work and receive unemployment insurance, and others obtain work and no longer collect), it is the most recent data currently available in regards to the labor force.

In the last full month before the COVID-19 virus hit NYC, there were 4.08 million persons in the NYC labor force. The unemployment rate was 3.4% and there were 138,600 persons unemployed.[6] The number of initial claims for unemployment insurance was approximately 5,000 persons per week (or 23,000 persons per month).[7]

Initial claims in the first week of this crisis (March 8-14) rose by approximately 1,250 persons (or 25%)[8]. For the next four weeks, claims rose each week as compared to the one before, but fell in this last week of this analysis (April 12-18), by 44%. Over this six week period, 624,277 initial claims were filed by NYC residents, compared to 31,328 in the same period of 2019 (see table on this page). This is an increase of almost 593,000 claims, or 1,893%.[9] This compares to increases in initial claims in NYS of 1,737% (1.34 million claims)[10] and in the U.S. of 2,000% (23.5 million claims).[11]

At the borough level, claims rose by the smallest proportion in Manhattan, rising approximately 1,334% (or 90,156 claims); followed by the Bronx, at 1,472% (or 93,458 claims); Brooklyn, at 1,819% (or 175,058 claims); Staten Island, at 2,285% (or 30,874 claims); and by the most in Queens, at 2,774% (or 203,318 claims).[12]

The NYS Department of Labor also reports on the industries most affected, as based on initial unemployment claims. This data is not available at the Citywide level. For reference, the NYS labor force was 9.6 million in February of 2020, of which NYC makes up 43%.[13] Per NYS Department of Labor information, for the six weeks studied in this supplement, the

ui-claims/20200691.pdf.

[6] https://labor.ny.gov/stats/LSLAUS.shtm.

[7] https://labor.ny.gov/stats/PDFs/Research-Notes-Initial-Claims-WE-3212020.pdf.

[8] This number was not directly reported by the NYS Department of Labor, but was imputed based on other data reported by this agency.

[9] https://labor.ny.gov/stats/weekly-ui-claims-report.shtm.

[10] https://labor.ny.gov/stats/weekly-ui-claims-report.shtm.

[11] https://oui.doleta.gov/unemploy/claims_arch.asp.

[12] https://labor.ny.gov/stats/weekly-ui-claims-report.shtm. Note that the first week of data (March 8-14) was not available at the borough level and was estimated based on other known data, as were the comparison data from 2019 for initial unemployment claims for the period of March 8-21).

[13] https://labor.ny.gov/stats/LSLAUS.shtm.

industry with the largest net change in employment was Accommodation and Food Services, which saw an increase in initial unemployment claims of 272,418, or 3,233%. The average salary in this industry in NYC in the most recent time period available for analysis (the fourth quarter of 2018 through the third quarter of 2019) is $38,122. Retail Trade also saw a large increase in initial unemployment claims, with an increase of 185,569 claims in six weeks, or 2,825%. The average salary in this industry in NYC is $45,848. The third highest change in initial claims was in the Health Care and Social Assistance sector, which rose by 148,797 claims, or 2,261%. The average salary in this industry in NYC is $51,705. The Construction and Utilities sector saw an increase in initial claims of 117,914 during this period, or an increase of 887%. The average salary in this industry in NYC is $87,543. The only other industry to see a rise of more than 100,000 claims was the Administrative and Support Services sector, which saw an increase in initial claims of 111,254, or 1,072%. The average salary in this industry in NYC is $67,737. It is not possible at this time to ascertain if the change in NYC in these industries would be at the same proportions as NYS as a whole.[14]

Changes to Unemployment Insurance Compensation

In the wake of the COVID-19 crisis, NYS unemployment insurance (NYSUI) has both expanded eligibility and increased compensation for the period of at least April 4, 2020 to July 31, 2020 (these dates are accurate as of the publication of this report). The new guidelines expand eligibility for some of those who do not typically qualify for unemployment insurance (the self-employed, parents caring for children who are currently home-schooled, and those who are taking care of a family member with COVID-19 or who experienced the death of the head of household due to COVID-19, among other categories). Individuals who would not normally qualify for NYSUI will be covered at the same rates as those who do, through the federal Pandemic Unemployment Assistance (PUA) program. In addition, all recipients of either PUA or NYSUI will receive an additional $600 per week through the federal Pandemic Unemployment Compensation (PUC) program.[15]

Prior to COVID-19 crisis, the maximum NYSUI compensation was $504 per week (or $2,184 per month), for those making $52,416 per year or more. The typical compensation for those making below $52,416 is half of the salary the claimant was earning before becoming unemployed.[16] NYSUI is capped at 26 weeks of compensation.

Through at least July 31, 2020, NYSUI will be increased by $600 per week through the PUC program. An additional 13 weeks of compensation will also be added, for a total of 39 weeks. Because this is a flat rate of $600 per week, regardless of income level, the benefit helps those with lower incomes by a greater proportion than those with higher incomes. For instance, the maximum payment with PUC is $1,104 per week (or $4,784 per month), an increase of 110% over normal NYSUI levels. Those making $40,000 per year would receive $984 per week (or $4,264 per month), an increase of 156%, while those making $20,000 a year would see a 313% increase in their weekly unemployment compensation.

The graph on the next page illustrates the hypothetical monthly income received by three sample households — a household with one minimum wage worker, making $31,200 per year; a typical rent stabilized household, making $49,000 per year;[17] and a higher-income household, making $80,000 per year. The graph illustrates the monthly payments that would be received by each of these sample households over time, including while working full-time (in February of 2020); if

[14] The net change in employment is from https://labor.ny.gov/stats/PDFs/Research-Notes-Initial-Claims-WE-4182020.pdf, while the average wage data for NYC is derived from the Quarterly Census of Employment and Wages for the most recent four quarters, as reported in the *2020 Income and Affordability Study*.

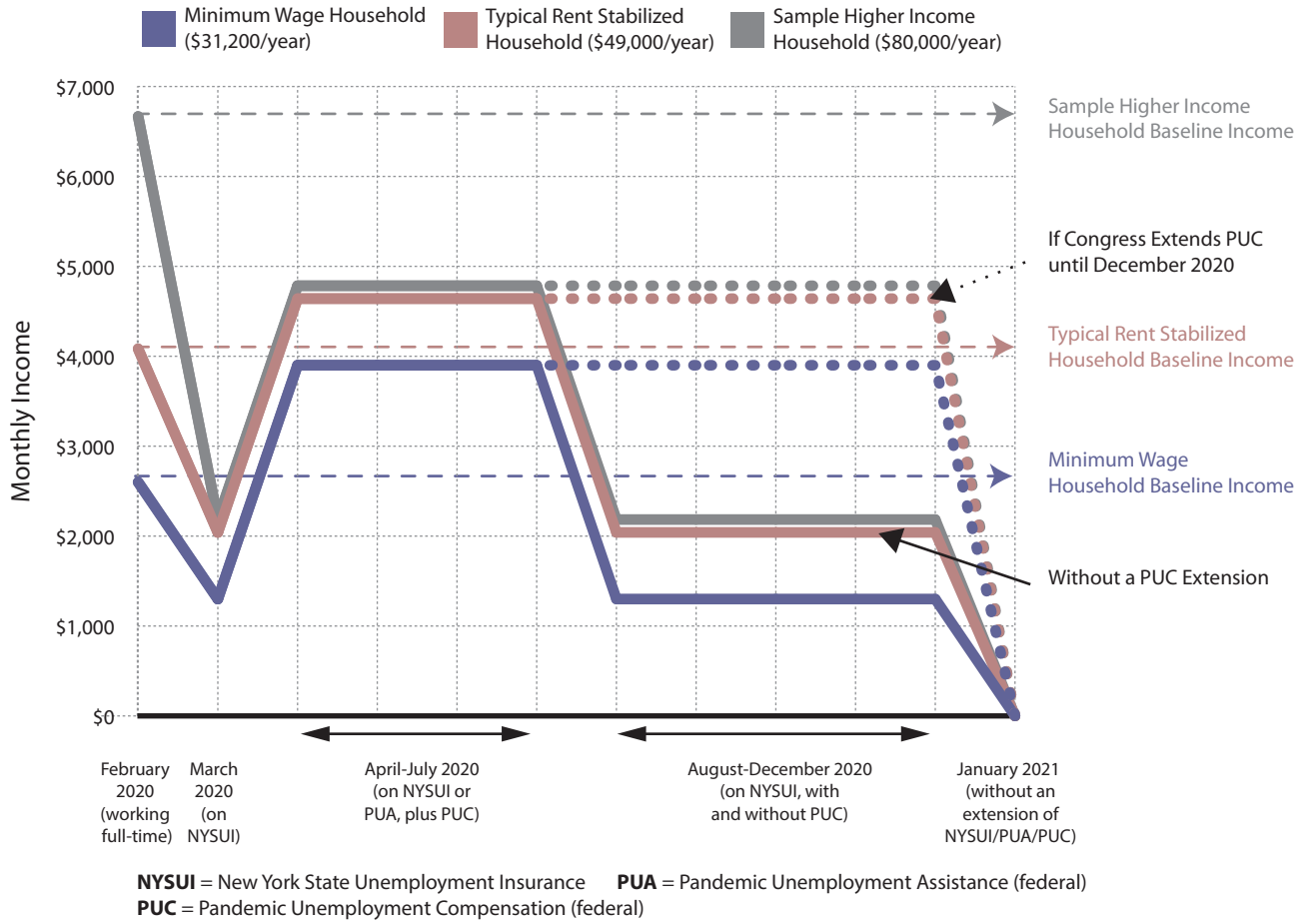
[15] https://dol.ny.gov/pandemic-unemployment-assistance.

[16] https://labor.ny.gov/benefit-rate-calculator/.

[17] The median rent stabilized household income, as reported in the previous two triennial *NYC Housing and Vacancy Surveys*, rose in nominal terms by 9.7% between 2013 and 2016. As current data is not available, the 2016 median rent stabilized household income ($44,560) was increased by this same percentage to obtain an estimate for the current median rent stabilized household income. This sample household is meant for illustrative purposes only.

Monthly Income Examples for Three Sample Household Types

Effect of NYS Unemployment Compensation and Pandemic Unemployment Compensation on Monthly Income



NYSUI = New York State Unemployment Insurance **PUA** = Pandemic Unemployment Assistance (federal)
PUC = Pandemic Unemployment Compensation (federal)

Source: New York State Department of Labor

unemployed and receiving NYSUI (in March of 2020); and if unemployed and receiving either NYSUI or PUA, in addition to the $600 per month PUC payments (in April of 2020 through July of 2020). The graph then extends to August of 2020, when the PUC payments are currently set to expire, and payments will revert to March 2020 levels. Should the PUC be extended by Congress (as noted by the thicker dotted lines), the payments will remain at April 2020 levels. Current guidelines allow for 39 weeks of compensation, or payments through December of 2020 for those laid off in April. Without changes, for those who continue to be unemployed in January of 2021, monthly income will drop to zero. The three dashed "baselines" show the amount of monthly income each of the sample households was making while working full-time. As the graph illustrates, both the minimum wage household and the typical rent stabilized household would receive half of their pre-unemployment income from NYSUI in March of 2020, while the higher-income household receives one-third of their former income, and only slightly more than the rent stabilized sample household. In April of 2020, both the minimum wage household and the rent stabilized household would receive more in NYSUI and PUC payments than they were previously making working full-time, while the higher-income household is still at a loss.

Current and Proposed COVID-19 Legislation

In the wake of the COVID-19 crisis, lawmakers are working on plans to ease the financial burden for Americans. One such plan has already been enacted into law. Eligible households are receiving a one-time "Economic Impact Payment" of up to $1,200 for individuals with adjusted gross income below $75,000 Married couples filing taxes jointly, who earn under $150,000, will receive $2,400 and head of household filers can earn up to $112,500 to receive the full payment. The government will also pay $500 per qualifying child. For filers with income above those amounts, the payment amount is reduced by $5 for each $100 above the thresholds. Filers with income exceeding $99,000 for singles; $136,500 for heads of household; and $198,000 for joint filers with no children are not eligible and will not receive payments. Filers with direct deposit information on file with the IRS should have already received their payment, and a tool on the IRS website will allow filers to add their direct deposit information if not already on file. Non-filers can also use the IRS website to apply for the payment. For those without direct deposit, paper checks will be mailed starting in May and will take up to 20 weeks to distribute, with those at lower income levels getting their checks before those with higher income levels.[18]

Other stimulus bills have been introduced in Congress (but not voted on, as of the publication of this report). The "Emergency Money for the People Act" is sponsored by 19 Democratic Congressional representatives and was introduced on April 14, 2020. It provides payments of $2,000 per month ($4,000 for married couples) for up to 12 months. The full payment would apply to those aged 16 and older earning less $130,000 per year or married couples earning less than $260,000. Qualifying families would receive an additional $500 per child, for up to three children. Eligibility would be extended to the recently unemployed who wouldn't qualify under 2018 or 2019 tax returns, but whose income situation has changed in 2020.[19]

The "Rent and Mortgage Cancellation Act of 2020" is sponsored by 14 Democratic Congressional representatives and would cancel rents and home mortgage payments for primary residences through the duration of the coronavirus pandemic, or up to one year. A relief fund for landlords and mortgage holders would be established by the Department of Housing and Urban Development to cover losses.[20]

Bills have also been introduced in the NYS Legislature, with one bill, sponsored by 19 Democratic Assembly members and 23 Democratic Senators, suspending all rent payments for certain residential tenants and small business commercial tenants if such tenant has lost employment or was forced to close their place of business due to COVID-19. The landlords of such tenants would also receive proportional relief.[21]

At the local level, on April 22 a bill was introduced into the NYC Council that would extend the 90-day moratorium on evictions ordered by New York State by preventing marshals and the City's sheriffs from the taking and restitution of property or the execution of money judgments. This means that evictions and the collection of debt would be paused for all NYC renters, including residential and commercial tenants. These types of protections would be in place for all renters for the duration of the crisis, and would be in place for those directly impacted by COVID-19 through April of 2021.[22]

This is not a complete summary of bills introduced in relation to the COVID-19 crisis and there is currently no way to ascertain which, if any, of these bills will pass their respective governing bodies, or if additional bills will be introduced and passed.

Summary

In summary, any data points that can be updated before the final vote of the Board will be provided in a memo in June. This supplement reflects only some of the limited data that is currently available and is accurate as of the publication date of this report.

[18] https://www.irs.gov/coronavirus/economic-impact-payment-information-center.

[19] https://www.forbes.com/sites/ryanguina/2020/04/21/second-stimulus-payment-proposals/.

[20] https://www.forbes.com/sites/ryanguina/2020/04/21/second-stimulus-payment-proposals/.

[21] https://www.nysenate.gov/legislation/bills/2019/s8139.

[22] https://council.nyc.gov/press/2020/04/21/1940.

New York City Rent Guidelines Board

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What's New

- ☑ While published in April, 2020, this report focuses on data from 2019. Due to the as-yet-unknown impact of the COVID-19 virus, it does not reflect the current economic condition of New York City and should not be interpreted as such. An supplement at the beginning of this report provides some of the limited current data that is available from government bodies.
- ☑ Results from the *2018 American Community Survey* show that median renter income is $50,349, median gross rent is $1,443, and the median gross rent-to-income ratio is 31.4%.
- ☑ Inflation-adjusted wages were up 0.4% in the most recent time period studied (the fourth quarter of 2018 through the third quarter of 2019).
- ☑ The City gained 95,600 jobs in 2019, a 2.1% increase from 2018.
- ☑ The unemployment rate fell in 2019, to an average of 3.9%, down from 4.2% in 2018.
- ☑ An average of 59,509 persons were staying in NYC Department of Homeless Services shelters each night of 2019, down 0.9% from 2018.
- ☑ Non-payment filings in housing court decreased 24.3% in 2019, while cases actually heard decreased 22.3%. The number of tenant evictions fell 15.1%.
- ☑ Cash assistance caseloads fell 6.0% in 2019, while the number of SNAP (food stamp) recipients fell 5.0%, and Medicaid enrollees fell by 7.8%.

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 the New York City (NYC) rental market.

The study highlights year-to-year changes in many of the major economic factors affecting NYC's tenant population and takes into consideration a broad range of market forces and public policies affecting housing affordability. Such factors include NYC'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 federal housing policies.

Overview

NYC's economy in 2019 showed many strengths as compared with the preceding year. Positive indicators include growing employment levels, which rose for the tenth consecutive year, increasing 2.1% in 2019. The unemployment rate also fell, declining by 0.3 percentage points, to 3.9%, the lowest level recorded in at least the last 44 years. Gross City Product (GCP) also increased for the tenth[1] consecutive year, rising in inflation-adjusted terms by 2.4% in 2019.

In addition, the number of non-payment filings in Housing Court fell by 24.3%, calendared cases by 22.3%, and tenant evictions by 15.1%. Homeless levels also fell for the first time in 11 years, by 0.9%. There was also a decrease in cash assistance caseloads of 6.0%, while SNAP caseloads fell 5.0% and Medicaid enrollees fell 7.8%.

Inflation also rose at a slightly slower pace than the prior year, with the Consumer Price Index rising 1.7% in 2019, 0.2 percentage points slower than in 2018. In addition, inflation-adjusted wages rose slightly during the most recent 12-month period for which data is available (the fourth quarter of 2018 through the third quarter of 2019), rising 0.4% over the corresponding time period of the prior year.

The only negative indicator studied in this report was personal bankruptcy filings, which rose 3.8% in NYC in 2019.

The most recent numbers, from the fourth quarter of 2019 (as compared to the fourth quarter of 2018), show many positive indicators, including cash assistance levels down 6.9%; SNAP recipients down 5.6%; GCP rising, by 2.2% in real terms; employment levels up 1.5%; the unemployment rate down 0.6 percentage points; homeless levels, down 1.4%; and in Housing Court, the number of cases heard (calendared) down 28.0%[2] and the number of non-payment filings down 31.7%.[3]

Economic Conditions

Economic Output and Consumer Prices

NYC's economy expanded during 2019, growing for the tenth consecutive year.[4] NYC's Gross City Product (GCP), which measures the total value of goods and services produced, increased by 2.4% in inflation-adjusted ("real") terms during 2019, following an increase of 2.9% in 2018.[5] There has been positive economic growth in real terms in each of the last 14 quarters. During 2019, the greatest growth was during the first quarter, a 2.8% annualized rise. The analogous national number, United States Gross Domestic Product (GDP), increased a "real" 2.3% during 2019, compared to an increase of 2.9% during 2018.[6]

The Consumer Price Index (CPI), which measures the change in the cost of typical household goods, increased 1.7% in the NYC metropolitan area during 2019, a slightly slower rate of inflation than seen in the previous year, when prices rose on average 1.9%.[7] Inflation was lower than that of urban consumers in the U.S. as a whole, with prices rising 1.8%, following an increase of 2.4% during 2018.

Unemployment Statistics

NYC's average annual unemployment rate fell for the seventh consecutive year, declining 0.3

percentage points, to 3.9%.[8] This is the lowest unemployment rate in at least the last 44 years (the first year for which data is available), besting the second lowest rate of 4.2% in 2018 and the third lowest rate of 4.6% in 2017.[9] The U.S. unemployment rate declined by 0.2 percentage points during this same period, falling from 3.9% in 2018 to 3.7% in 2019.[10] (See graph on this page and Appendix 1.)

At the borough level, Manhattan and Queens had the lowest average unemployment rates, 3.5%, with Staten Island at 3.9%; Brooklyn, at 4.1%; and the Bronx, consistently the borough with the highest unemployment rate, 5.4%. Unemployment rates fell in every borough during 2019, declining 0.2 percentage points in Manhattan, Brooklyn, and Queens, 0.3 percentage points in Staten Island, and 0.4 percentage points in the Bronx.

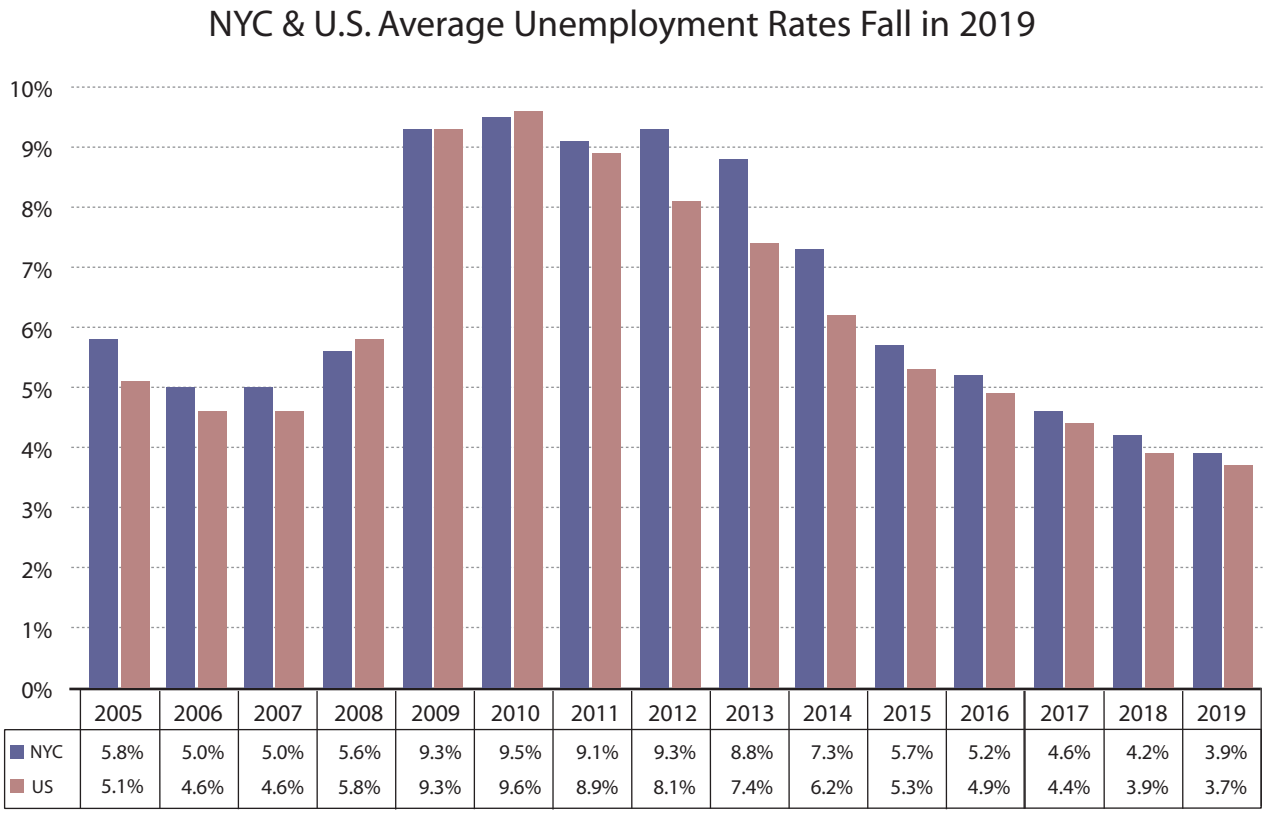
In January and February of 2020, the most recently available data, the unemployment rate for NYC (3.5% and 3.4%, respectively) was below that of the same months of the previous year, with the rate 1.4 percentage points lower in January and 1.2 percentage points lower in February. The analogous national figure was 4.0% in January of 2020 and 3.8% in February, 0.4 percentage points lower than January of 2019 and 0.3 percentage points lower than the previous February.

Employment Statistics

For the tenth consecutive year, the number of people employed in NYC increased (see graph on the following page), following gains in all but one year since 2003. Overall, among both City residents as well as those commuting into the City, NYC gained an average of 95,600 jobs in 2019, a 2.1% increase from 2018.[11]

Employment levels rose in all but two industries, rising by the greatest proportion in the

NYC and U.S. Average Unemployment Rates, 2005-2019



	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
NYC	5.8%	5.0%	5.0%	5.6%	9.3%	9.5%	9.1%	9.3%	8.8%	7.3%	5.7%	5.2%	4.6%	4.2%	3.9%
US	5.1%	4.6%	4.6%	5.8%	9.3%	9.6%	8.9%	8.1%	7.4%	6.2%	5.3%	4.9%	4.4%	3.9%	3.7%

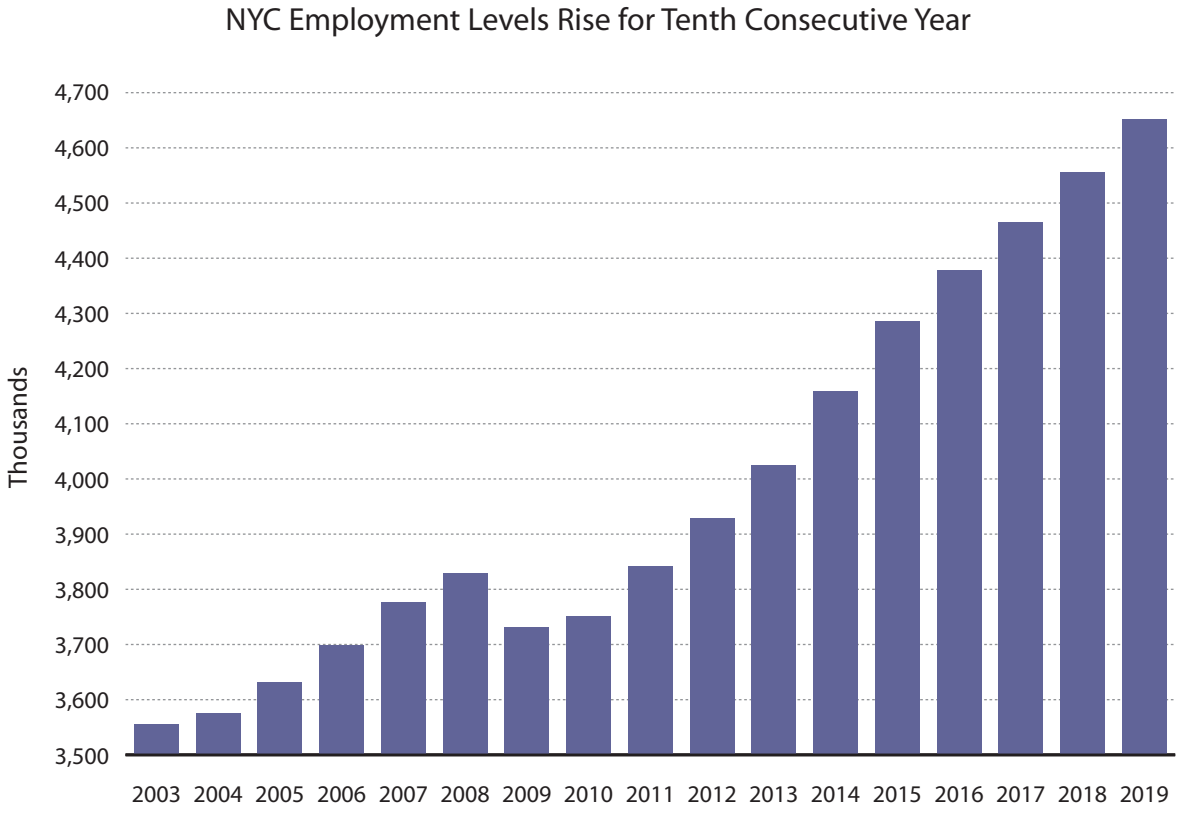
Source: U.S. Bureau of Labor Statistics and NYS Department of Labor; Data is updated annually and may differ from that in prior reports.

Education and Health Services sector, which grew by 4.8% (48,700 jobs) during 2019. The Professional and Business Services sector also grew, rising by 3.7% (28,700 jobs), and the Information sector grew by 3.0% (6,100 jobs). In the Manufacturing sector, which has declined in all but five years since 1990 (the first year for which data is available), employment fell by 4.3% (3,000 jobs), and is down more than 74% as compared with 1990. The Trade, Transport and Utilities sector also fell slightly, declining by 0.1% (700 jobs). All other sectors rose from between 0.5% and 1.6%. (See Appendix 2 for more detailed employment data.)

During the first two months of 2020, total employment levels were up as compared to the same months of 2019, with levels 1.7% higher in January and 1.6% higher in February of 2020 as compared with 2019. Employment levels were down in many industries during the first two months of 2020, but because of large gains in certain industries, such as Professional and Business Services and Education and Health Services, overall rates rose.

Two other employment indices are tracked in the *I&A Study*. The NYC labor force participation rate measures the proportion of all non-institutionalized people, age 16 and older, who are employed or actively looking for work. This ratio increased slightly in 2019, to 60.4%, up from 60.3% in 2018.[12] This was lower than the U.S. rate, which rose from 62.9% in 2018 to 63.1% in 2019.[13] A related statistic, the NYC employment/population ratio, measures the proportion of those who are actually employed as a ratio of all non-institutionalized people age 16 or older. This rate rose for the ninth consecutive year, from 57.8% in 2018 to 58.1% in 2019. This is the highest ratio since at least 2000 (the first year for which data is

Average Annual Payroll Employment, NYC, 2003-2019



Source: NYS Department of Labor

available). The U.S. employment/population ratio also rose in 2019, rising 0.4 percentage points from 2018, to reach 60.8%.

Wage Data

This report also examines wage data of employees working in NYC (regardless of where they live). Highly accurate wage data can be derived from the NYS Department of Labor's Quarterly Census of Employment and Wages (QCEW), though the analysis is limited by the fact that there is a significant lag time in the reporting of wage data. The most recent annual numbers cover the 2018 calendar year and show an increase in both average nominal wages (wages in current dollars), as well as in average "real" wages (wages adjusted for inflation).[14] Among all industries, average nominal wages increased by 3.1% between 2017 and 2018, following a 4.5% increase in the prior year.

Average "real" wages increased by 1.2% in 2018, following an increase of 2.5% in the prior year. "Real" wages rose from $91,549 in 2017 (in 2018 dollars) to $92,640 in 2018, with wages rising in most sectors. This includes an increase of 15.6% in the Government sector,[15] the largest proportional increase. Other sectors that rose ranged from increases of 0.1% to 7.8% in real terms. Two sectors saw wages decrease in real terms between 2017 and 2018, with the only decrease of note in the Finance and Insurance sector. A quarter of all wages earned in NYC are within this sector, which fell in real terms by 5.1% between 2017 and 2018.

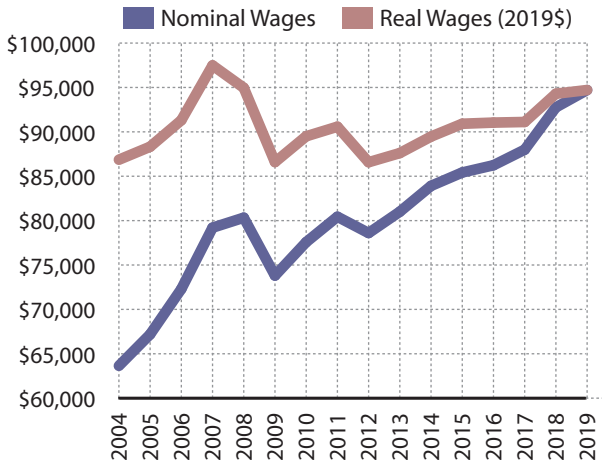
A longer view of wage growth can be seen by calculating the change (point-to-point) of average "real" wages in 2000 and 2018. In real terms, wages in this time period increased 4.5% for the City as a whole, or an average of 0.25% each year. By borough, wages increased by the greatest proportion in Manhattan, rising by 13.5% (or 0.71% per year), followed by the Bronx, with an increase of 13.3% (or 0.70% per year); Staten Island, with an increase of 9.4% (or 0.50% per year); Queens, with an increase of 6.9% (or 0.37% per year); and by the least in Brooklyn, with an increase of 5.8% (or 0.32% per year).[16]

QCEW data is submitted by employers quarterly to New York State and released to the public approximately six months later. Due to this lag time, as of the publication of this report, QCEW data is current only through the third quarter of 2019 (note that 2019 data is preliminary). In order to present the most recent statistics possible, staff has formulated a "year" of QCEW data that comprises the four most recent quarters (in this case, the fourth quarter of 2018 through the third quarter of 2019). 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 0.4% in real terms and by 2.1% in nominal terms. This compares to increases in the preceding 12-month period of 3.5% in real terms and 5.4% in nominal terms. (See Appendices 3 and 4, and graph on this page.)

Citywide wage growth was relatively stagnant because in Manhattan, which accounts for 75% of the wages earned within NYC, "real" wages grew by 0.1% during the most recent 12-month period. "Real" wages in the outer boroughs grew at a more rapid pace than Manhattan, with wages rising 2.4% in Queens, 2.9% in Brooklyn, 3.0% in Staten Island, and 3.9% in the Bronx.

Avg. "Real" and Nominal Wages, 2004-2019

Both Average "Real" and Nominal Wages Increase in 2019



Source: NYS Department of Labor

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

Wages in the Finance and Insurance sector, which account for almost a quarter of all wages during the most recent time period, decreased by a "real" 4.7% during the most recent 12-month time period. This compares to an increase of 4.4% in the prior 12-month period. "Real" wages in this sector decreased in two quarters of this time period and were nearly stagnant in a third. The sector with the second greatest weight, Administrative, Waste, Educational, and Health Services (accounting for 17% of all wages), rose by a "real" 1.7% during this time period. The Professional and Technical Services sector (accounting for 14% of all wages) rose by a "real" 2.2%. The Government sector, with 11% of all wages, rose by the largest proportion of any sector, 6.3% in real terms.[17] Just two other sectors, besides Finance, decreased in real terms, but account for only 0.6% of overall wages. (See Appendices 3 and 4 for more detailed wage data.)

On a quarterly basis, "real" wages as reported by the QCEW rose by 0.7% in the first quarter of 2019, 2.4% in the second quarter, and 1.3% in the third quarter. "Yearly" wage growth also includes the fourth quarter of 2018, when wages fell 2.4% in real terms.

Each year this report estimates "yearly" QCEW wage growth absent the impact of the Finance and Insurance sector. Overall wages are often pulled higher or lower as a result of this sector, which has both the largest proportion of overall wages, as well as the highest average wages. In 2019, this sector had the effect of depressing overall wages. If the Finance and Insurance sector were removed from the analysis, wages would have risen by 2.4% in real terms and 4.1% in nominal terms, higher than the overall growth of 0.4% and 2.1%, respectively.

The U.S. Bureau of Labor Statistics (BLS) also tracks wage data, as part of its Current Employment Statistics (CES) survey.[18] While both data sets track wages, they differ in their methodologies. Unlike the QCEW, which is based on quarterly tax filings of all employers in New York State, the CES is a monthly survey of approximately one-third of employers conducted by the BLS. CES data cannot be analyzed for specific industries (and does not include wages for government employees). In addition, while the CES is more current than that of the QCEW, it is based on a much smaller sample size. Also, unlike the QCEW, CES data does not include certain types of monetary compensation such as bonuses and sums received when exercising stock options, so it is therefore less variable on a quarterly basis than data from the QCEW.

According to the CES survey, average weekly wages rose by a "real" 1.5% in NYC in 2019, just higher than the rate of growth in 2018 of 1.2%, and higher than that of the nation as a whole in 2019 (an increase of 1.0%). In nominal terms, weekly wages rose by 3.1% in NYC and 2.9% for the nation as a whole between 2018 and 2019. On a quarterly basis, the CES data shows that NYC weekly wages (in real terms) rose in each quarter of 2019, by the most in the first and second quarters (2.4% in each) and by the least in the third quarter (0.7%).

Bankruptcy Statistics

Staff examined bankruptcy filings for NYC residents from 2000-2019. 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, before generally starting to decline. In 2019, for the fourth consecutive year, personal bankruptcy filings rose among NYC residents. Filings reached 10,982, a 3.8% increase and the highest level since 2013. Filings in the U.S. rose slightly, following eight consecutive years of decline, by 0.1%.[19]

Poverty Statistics

The most recently available data from the Census Bureau's *American Community Survey (ACS)* reports that the NYC poverty rate for all individuals was 17.3% in 2018, 0.7 percentage points lower than in 2017.[20] This compares to 13.1% for the nation as a whole, a decline from 13.4% in 2017. Poverty rates vary widely depending on borough. Rates range from a low of 11.4% in Staten Island, to 11.5% in Queens, 15.5% in Manhattan, 19.0% in Brooklyn, and 27.4% in the Bronx, consistently the highest rate of

the boroughs. As compared to the prior year, rates fell in every borough, by as much as 0.8 percentage points. (See Appendix 8.)

Also reported are poverty rates by age. The poverty rate for persons under the age of 18 in NYC was 23.8% in 2018. The rate was 14.9% for individuals 18 to 64 and 18.7% for persons 65 years and over. For families, 14.1% were living under the poverty line in 2018. This includes 4.7% of families in owner-occupied units and 20.2% of families in rental units (the lowest proportion for rental households since at least 2005, the first year for which data is available). For families containing related children under the age of 18, the figure is higher than that of all families, 19.5%. For married-couple families, the overall poverty rate was 8.8% in 2018, while for female- and male-headed families (i.e., no spouse present) it was 25.8% and 13.7%, respectively. As compared to the prior year, rates fell for every category noted here except individuals 65 and older, male-headed families, and those in owner-occupied units. The greatest proportional decrease was for families with related children, which fell by 1.7 percentage points.

The Census Bureau now produces an annual "Supplemental Poverty Measure," an additional measure of poverty that includes more components (such as non-cash benefits and location, among other factors) in estimating income and expenses.[21] Using a similar methodology, the NYC Center for Economic Opportunity (CEO) calculated household poverty rates for NYC from 2005-2017 and found poverty rates higher than official rates released by the Census Bureau.[22] For instance, the official household poverty rate in 2017 was 16.6% and the CEO estimate was 19.0%. The gap between official and CEO estimates has been as high as 3.0 percentage points over the 13 years studied by the CEO.

2017 Housing & Vacancy Survey

Results from the *2017 Housing and Vacancy Survey (HVS)* were released in February of 2018.[23] This triennial survey provides data on the housing and demographic characteristics of NYC residents, including affordability of housing, rents, incomes, and vacancy rates for both tenants and owners. It is also the only survey that is able to provide data specifically for rent stabilized tenants. Detailed *2017 HVS* data can be found in the prior two *I&A Studies* and a shorter summary of data follows below. Preliminary data from the *2020 HVS* is expected to be released in early 2021.

Affordability of Rental Housing, Income, Rent, and Vacancy Rates

Generally, housing is considered affordable when a household pays no more than 30% of its income in gross rent, based on the U.S. Department of Housing and Urban Development (HUD) benchmark for housing affordability.[24] Gross rent includes contract rent (the rent paid to the owner of the apartment by either a tenant or a subsidizing agency) plus additional payments for fuel and/or utilities. The *2017 HVS* reported that the median gross rent-to-income ratio for all renters was 33.7%, meaning that half of all households residing in rental housing pay more than 33.7% of their income. The contract rent-to-income ratio was 31.3% for all renters in 2017.

Rent stabilized tenants are reported to have a median gross rent-to-income ratio of 36.0%, meaning a majority of rent stabilized tenants are not able to afford their apartments, based on the HUD benchmark. This figure includes those tenants in pre-war apartments (built prior to 1947), who are facing a median rent burden of 36.8%, and tenants in post-war units (built after 1946), with a median ratio of 34.4% in 2017.

It is important to note that an analysis done by RGB staff of the last four triennial *HVS* surveys found that officially reported rent-to-income ratios were somewhat high due to an anomaly in the way rents for tenants receiving Section 8 are recorded by the HVS. While generally paying no more than 30% of their income towards rent, tens of thousands of rent stabilized tenants receiving Section 8 are recorded with gross rent-to-income ratios in excess of 100%. An RGB analysis of *2017 HVS* data found that the median gross rent-to-income ratio for rent stabilized tenants not receiving Section 8 was 33.5%, a difference of 2.5 percentage points from the overall rent stabilized rate of 36.0%. The estimated median "out of pocket" gross rent-to-income ratio for rent stabilized tenants as a whole in 2017 was 31.5%.

According to the *2017 HVS*, which reflects household income for 2016, the median income for rental households was $47,200.[25] The median for rent stabilized tenants on the whole was less than that for renters overall ($44,560), including $42,000 for pre-war rent stabilized apartments, and $50,000 for post-war rent stabilized apartments.

The *HVS* also examines rent levels, and it calculated that in 2017, the median monthly contract rent for all rental units was $1,337. Rent stabilized tenants on the whole paid less ($1,269) in median contract rent, including $1,225 for pre-war rent stabilized apartments, and $1,400 for post-war rent stabilized apartments. Median gross rent was $1,450 for all renters. Rent stabilized tenants on the whole paid a median gross rent of $1,375 in 2017, including $1,343 for pre-war rent stabilized apartments, and $1,485 for post-war rent stabilized apartments.

The *HVS* also surveys vacancy rates, with 2017 data revealing the continuation of a very tight NYC housing market. The survey found that the Citywide vacancy rate was 3.63% in 2017, well below the 5% threshold required for rent regulation to continue under State law, but higher than that found during the last *HVS*, 3.45%.[26]

Other Measures of Income & Affordability

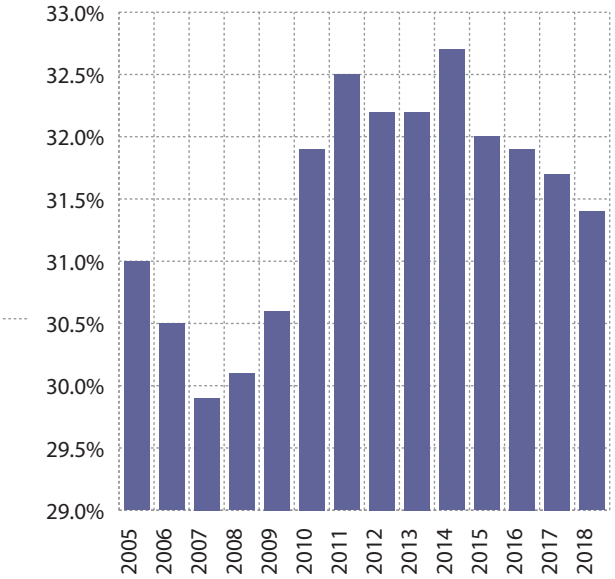
American Community Survey

In addition to the triennial *HVS*, the Census Bureau also publishes an annual study, the *American Community Survey (ACS)*.[27] Unlike the *HVS*, the *ACS* cannot provide data specifically for rent stabilized tenants, but does provide in-depth data on rents and incomes for renters as a whole. Detailed *ACS* data by borough, for NYC as a whole, the U.S., and comparison cities can be found in Appendices 9 through 11.

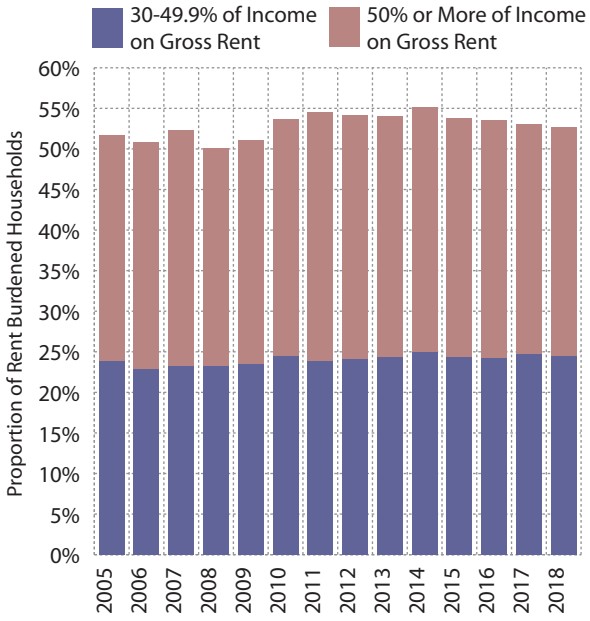
According to the most recent survey, the *2018 ACS*, NYC's median gross rent-to-income ratio ranks 24th highest among 87 big cities (those with populations of at least 250,000). At 31.4%, the median gross rent-to-income ratio in NYC fell 0.3 percentage points from 2017 levels (see graph on this page). By borough, rates ranged from a low of

Gross Rent-to-Income Ratios, 2005-2018

Median Gross Rent-to-Income Ratio:
Median Gross Rent-to-Income Ratio
Falls for Fourth Consecutive Year



Proportion of Households with a Gross Rent-to-Income Ratio of at Least 30%:
Proportion of Rent Burdened Households
Falls for Fourth Consecutive Year



Source: American Community Survey, 2005-2018

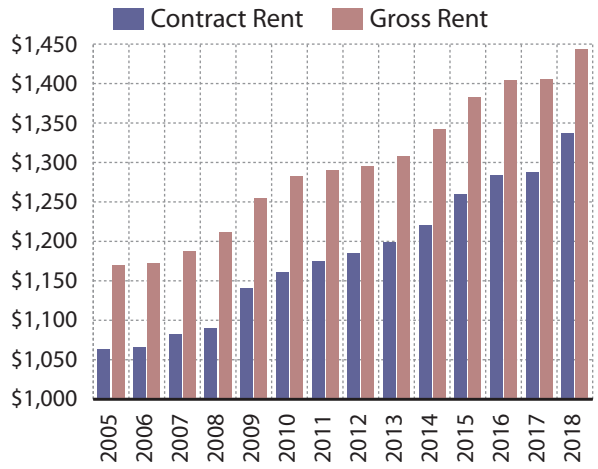
27.7% in Manhattan, to 29.9% in Staten Island, 31.7% in Brooklyn, 32.1% in Queens, and 35.8% in the Bronx. This ratio fell in every borough but Manhattan (which rose 0.4 percentage points), including a 3.5 percentage point drop in Staten Island, 1.0 percentage points in the Bronx and Brooklyn, and 0.1 percentage points in Queens.

The proportion of households Citywide paying 30% or more of their income towards gross rent fell for the fourth consecutive year, decreasing from 53.1% to 52.6% (see graph on the previous page). The proportion paying 50% or more also fell for the fourth consecutive year, decreasing from 28.4% to 28.1%. At the borough level, rates ranged from 22.9% of households paying at least 50% of their income towards gross rent in Manhattan, to 27.7% in Queens; 28.5% in Staten Island; 28.7% in Brooklyn; and 34.6% of households in the Bronx.

This survey also reports that the median contract rent in NYC was $1,337, and the median gross rent was $1,443 in 2018 (see graph on this page). Between 2017 and 2018, median monthly contract rents for all apartments in NYC increased an inflation-adjusted ("real") 3.9% and median gross rents increased by 2.7%. In nominal terms the increases were 5.9% and 4.6%, respectively. Inflation-adjusted gross rents fell by 1.5% in Staten Island and 0.4% in the Bronx, but rose by 2.9% in Brooklyn, 3.9% in Queens, and 7.0% in Manhattan.

Median Rent in Constant 2018 Dollars, 2005-2018

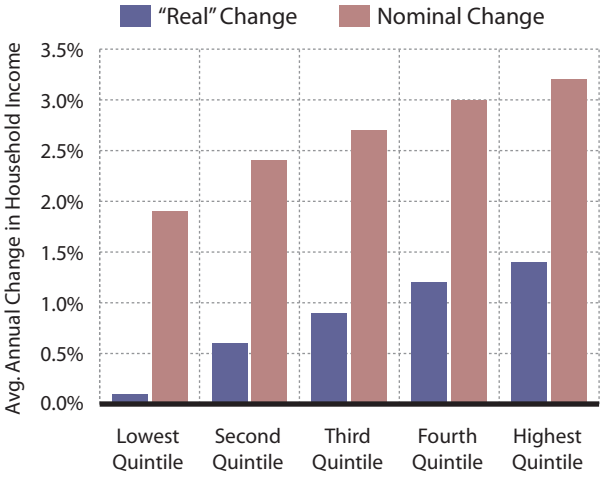
Inflation-Adjusted Median Contract and Gross Rents Climb Annually



Source: American Community Survey, 2005-2018

Average Annual Household Income Change by Quintiles, 2006-2018

Highest Quintiles Grow at a Faster Pace than Lowest Quintiles



Source: American Community Survey, 2006-2018

During 2018, median household income rose both nominally and in real terms, by 4.8% and 2.8% respectively, to $63,799. Median household income for renters rose by a greater proportion than that of owner households, rising by a "real" 4.9% and 1.0%, respectively. Since the inception of this survey in 2005, renter income has fluctuated in "real" 2018 dollars from a low of $41,856 in 2011 to a high of $50,349 in 2018.

Measuring income inequality, the survey also provides average household income for cities in quintiles. In NYC the top quintile (i.e., the average of the top 20% of household incomes) makes 27.92 times more than the lowest quintile (i.e., the lowest 20%), the sixth highest ratio among big cities, and a decrease from 28.61 in 2017. While New York's income disparity ratio does rank near the top nationwide, it lags behind Atlanta, with a ratio of 34.62, the highest disparity among big cities. Other major cities, such as Los Angeles (22.25), Houston (20.80), Chicago (24.14), and Philadelphia (24.63), all

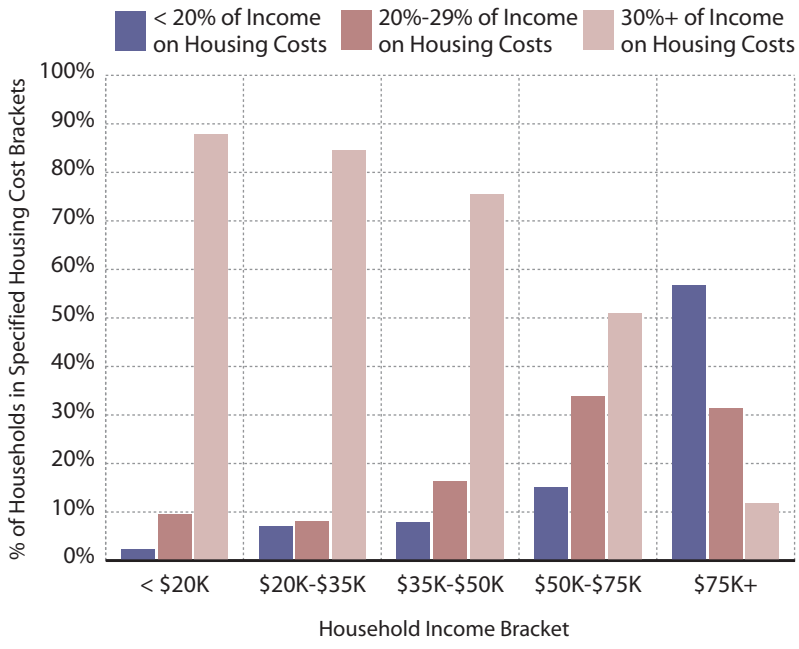
have smaller differentials between income levels than NYC. Not including the aforementioned Atlanta, the cities ranking higher than NYC are Washington, DC; Boston; San Francisco; and New Orleans, which have ratios ranging from between 28.05 and 31.69. The smallest disparity among big cities is in Virginia Beach, with a ratio of 10.26. For the U.S. as a whole, the ratio is 16.75, a slight increase from the 16.59 ratio in 2017. While the ratio between the upper and lower quintiles was 27.92 for all of NYC, it was 43.76 in Manhattan, where the top quintile makes on average in excess of $475,000 more annually than the lowest quintile.

Looking at household income by quintiles can also provide an insight into how quickly or slowly income in each of the categories is growing over time. While not necessarily true in each individual year, over the time period of 2006-2018 (the earliest and latest time periods available for analysis), income grew at faster pace for those in the higher quintiles versus those in the lower quintiles. Point-to-point comparisons show that for the lowest quintile (the bottom 20% of income levels), household income grew by 1.5% in inflation-adjusted ("real") terms, and rose by 25.8% in nominal terms from 2006 to 2018. For those households in the highest quintile (the top 20% of income levels), household income in 2018 rose 18.3% in real terms and 46.6% in nominal terms, as compared to 2006. Looking at the change in income on a year-to-year basis between 2006 and 2018, in real terms household income rose by an average of 0.1% each year for the lowest quintile and rose by an average of 1.4% annually for the highest quintile (see graph on the previous page).

Also reported is the percentage of income spent on monthly housing costs for different household income categories. Approximately 95% of all renters report both paying rent and earning income, and among those renters, 22% make less than $20,000 a year. For this lowest household income category, 87.9% spend at least 30% of their household income on housing costs and 2.4% spend less than 20%. As income levels increase, the proportion of renters who spend at least 30% of their household income on housing costs decreases, while the proportion paying less than 20% increases (see graph on this page). At the highest income category provided by the ACS, those households earning $75,000 or more (37% of all renters), 11.9% spend at least 30% of their income on housing costs, while 56.8% spend less than 20%.

Renter Housing Costs as a Percentage of Household Income, 2018

The Greater the Income, the More Affordable the Housing



Source: American Community Survey, 2018

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 NYC (the local CPI area extends into the suburbs

of the City), the CPI can provide a useful comparison of the rise of housing costs to those of other components of the price index.[28] For the 51-year period since the inception of rent stabilization (from 1968 to 2019) the cost of rental housing in the New York area rose 846% and overall prices rose more slowly, at 671%. Over this same time period, in the U.S. as a whole, rent and overall prices rose at roughly the same rate, by 665% and 635%, respectively.

In 2019, average rental costs rose 3.0% in the NYC area, versus an overall increase in the CPI of 1.7%. This is higher than the 2018 rent increase of 2.0% and is the highest proportional increase in the NYC area since 2016.

In the U.S. as a whole, rental costs rose at a faster pace than the NYC area, rising by an average of 3.7% in 2019. Rental costs in the NYC metropolitan area rose more slowly than four of the seven cities selected for comparison, including Los Angeles, where rents rose 5.5%, and Atlanta, where rents rose by 5.4%.[29]

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 approximately 30% of their income towards rent), the NYC Housing Authority (NYCHA) opened the waiting list for the first time since 1994.[30] These expanded funding levels led to increases in the number of Section 8 occupied units funded by NYCHA (which increased from 82,801 in Fiscal Year (FY) 2007 to a high of 100,570 in FY 2010), 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 86,164 units (the most current data, as of the first four months of FY 2020, and a 1.2% increase from the same period of the prior year).[31] NYCHA also tracks the number of applicants newly placed through the program. Following a decrease in the prior year, placements rose from 1,735 in FY 2018 to 2,438 in FY 2019, an increase of 40.5%. Placements also rose in the first four months of FY 2020 as compared to the first four months of FY 2019, from 613 to 1,166. There are approximately 138,000 persons currently on the NYCHA Section 8 waiting list.

The NYC Department of Housing Preservation and Development (HPD) also maintains a Section 8 program, although unlike NYCHA, applicants must fall within specific HPD preference categories or special admission programs, and applications are not accepted from the general public.[32] As of March of 2020, HPD was funding 40,365 Section 8 vouchers, or more than 700 more vouchers than in December of 2018. Notably, 51.4% of HPD's Section 8 vouchers are utilized by tenants with disabilities. Among HPD Section 8 rentals, the average tenant share of rent is $409, with an average income level of $18,012.[33]

Non-Government Sources of Affordability Data

Each year, Con Edison reports on the average cost of electricity bills for residential customers using 300kWh of electricity per month. Per their data, electricity costs fell 3.4% during 2019, following an increase of 3.8% during 2018.[34] New Yorkers pay some of the highest electricity bills in the nation, with the average cost per kWh in 2018 more than two times that of the nation as a whole.[35] In late 2019, Con Edison received permission from State utility regulators to raise electricity rates in each of the next three years. Con Edison estimates that for a residential apartment in NYC, using 300kWh hours per month of electricity, bills will rise by 3.9% in 2020, 4.5% in 2021, and 3.8% in 2022.[35]

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 266 urban areas, including Manhattan, Brooklyn, and Queens. 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 on a quarterly basis. During the first three quarters of 2019, the COLI found that Manhattan, Brooklyn, and Queens ranked as numbers one, four, and ten, respectively, on the list of most expensive urban areas.[36] The study calculated that Manhattan was approximately 2.4 times as expensive to live in as the national average, while Brooklyn was approximately 1.8 times more expensive, and Queens was 1.5 times as expensive. Per the study, overall housing costs rose

in Brooklyn as compared with the same period of the prior year (by 4.4%), but fell in both Manhattan and Queens during 2019 (by 0.9% and 2.0%, respectively). The subcategory of apartment rents rose in both Brooklyn and Manhattan (by 4.0% and 3.3%, respectively), but fell in Queens (by 5.4%). Overall prices were found to have fallen 0.2% in Brooklyn, 2.5% in Queens, and 4.0% in Manhattan between 2018 and 2019.[37]

Another quarterly index, the Housing Opportunity Index (HOI), showed that during the fourth quarter of 2019 the New York metropolitan area was the twenty-third least affordable area (of 238 HUD-defined metro areas) to buy a home, the same ranking as in the fourth quarter of 2018. The survey found that 36.4% of owner-occupied housing in the metropolitan area was affordable to households earning the median household income in the fourth quarter of 2019, up from 30.1% in the fourth quarter of 2018.[38] Over the last eight years,[39] the survey's quarterly data found that anywhere from 20.8% (in the third quarter of 2015) to 38.4% (in the second quarter of 2016) of owner-occupied homes were affordable to buyers earning the median household income.

Every year the National Low Income Housing Coalition (NLIHC) issues a study to determine whether rents are affordable to the lowest wage earners. The 2020 study has not been released as of the publication of this report, but in line with their methodology,[40] in order to afford a two-bedroom apartment at the City's Fair Market Rent, ($1,951 a month, as determined by HUD[41]) a full-time worker must earn $37.52 per hour, or $78,040 a year. Alternately, those who earn minimum wage would have to work 100 hours a week (or two persons would each have to work 50 hours a week) to be able to afford a two-bedroom unit priced at the Fair Market Rent. Because the Fair Market Rent rose by $120, the amount of annual wages necessary to afford this apartment went up by 6.6%. However, because the minimum wage increased by $1.50 for some workers (depending on the size of the employer), the number of hours working at minimum wage in order to afford this apartment went down by 4.1% for employees at companies with 10 or less employees. For all other minimum wage workers, it increased by 6.6%. Over the last ten years the number of hours working at minimum wage needed to afford a two-bedroom apartment at the current Fair Market Rent has ranged from a high of 156 in 2013, to a low of 94 in 2019.

Real Property Tax Credit

For the sixth consecutive year, a tax credit for NYC renters, the "Enhanced Real Property Tax Credit for Homeowners and Renters," offers a maximum tax credit of $500 to NYC residents with federally adjusted household incomes of less than $200,000 a year.[42] The amount of this credit depends on both income level and the amount of rent paid. For instance, a tenant with a household income of $50,000 a year, who pays $1,250 in rent (30% of their income), would receive a tax credit of $16.31. But a tenant making $50,000 a year and paying $2,083 in rent (50% of their income), would receive a credit of $87.19. A higher income household, earning $100,000 a year, would need a rent in excess of $2,646 (31.7% of their income) before they could receive any tax credit.[43]

New York State (NYS) offers a similar tax credit for renters, the "Real Property Tax Credit," but with filing limitations much more stringent than that for NYC.[44] To apply for the NYS credit, renters must have a federally adjusted gross income of $18,000 or less and adjusted rent of $450 or less a month (a tenant's actual rent is adjusted downward based on amenities such as heat, gas, electricity and/or furnishings provided by the owner of the property at no cost). Credits range from $86-$375 when at least one household member is 65 or older, to $41-$75 when no seniors are present. The amount of the credit is dependent on both the income levels and the amount of rent, with the largest credits for households making less than $1,000 a year, with rents at or near the upper limit of $450 a month.

Cash Assistance & Benefit Programs

New York State funds two cash assistance programs — the Family Assistance program and the Safety Net Assistance program, each of which provides cash payments to eligible participants to help pay for living expenses such as food, transportation,

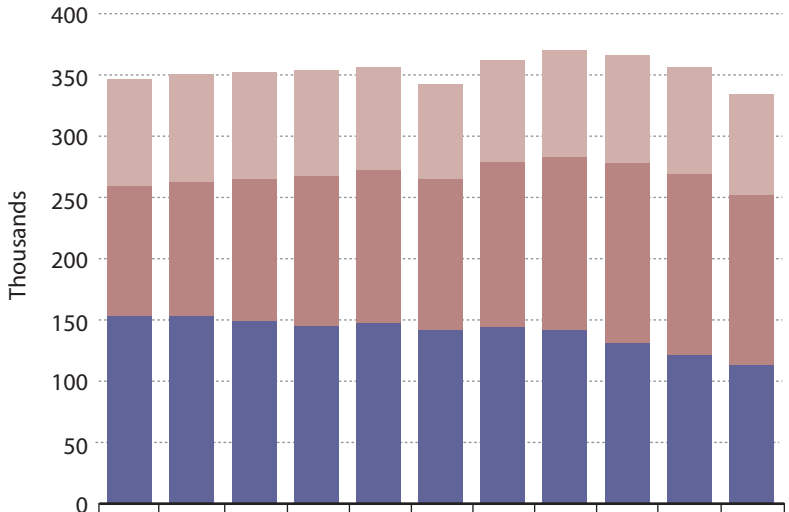
housing, and utilities.[45] For the third consecutive year, the average number of cash assistance cases in NYC decreased, falling by 6.0% in 2019 to reach 334,726 cases.[46] This follows a decrease of 2.8% in the prior year (see graph below). Also reported by the NYC Human Resources Administration is the number of unduplicated recipients of cash assistance during 2019. Over the course of the year, a total of 568,819 persons received a cash assistance payment, a decrease of 4.2%. This figure includes 112,125 cases of emergency grants, a 0.5% increase from 2018. One-time emergency grants (known as "one shots") can help pay for expenses like rent arrears.[47] And despite rates increasing in all but four years since 2008, over the last two plus decades the number of cash assistance recipients has dropped significantly, falling 71.7% since March 1995, when the City's welfare reform initiative began and 1,161,000 recipients were on the rolls. According to data from the NYC Independent Budget Office, the average number of recipients of public assistance in June of 2019 (331,694) was the lowest level since September of 1963.[48] Rates were even lower in the last two months of 2019.

The number of applications for cash assistance also fell in 2019, decreasing 5.5% from 2018 levels, including a decrease of 2.8% in approved applications, and a 9.6% decrease in denied applications.[49] At the same time, the number of reported job placements among cash assistance recipients decreased during 2019, falling by 9.5%, or 3,844 jobs (to 36,652), after increasing slightly in the prior year.[50]

Other benefit programs include the Supplemental Nutrition Assistance Program (SNAP, formerly known as food stamps) and Medicaid. The number of recipients of SNAP decreased for the sixth consecutive year, by 5.0% in 2019, to an average of 1.53 million. Despite this drop, SNAP levels have almost doubled in recent years, rising from an average of just over 800,000 in the early 2000s, to more than 1.5 million today.[51] The number of Medicaid enrollees also fell for the sixth consecutive year, decreasing 7.8% during 2019, to 1.59 million recipients.[52]

Cash Assistance Programs, 2009-2019, in Thousands

Cash Assistance Caseloads Fall 6%



	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
FAP	153.3	152.8	148.9	145.2	147.0	141.3	144.2	141.8	131.4	121.6	112.7
SNA	105.5	109.9	116.1	121.9	125.5	124.0	134.2	140.9	146.3	147.0	138.9
FAP-SNA	88.1	87.7	86.7	86.9	83.6	77.0	83.5	87.7	88.7	87.5	83.1

Source: NYC 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)

Homelessness & Housing Court

Homelessness

Homelessness in the City, based on data from the NYC Department of Homeless Services (DHS), decreased for the first time in 11 years during 2019, declining by 0.9%.[53] Each night, an average of 59,509 persons stayed in DHS shelters during 2019, down 520 persons from a year earlier, but still up considerably from the average of 20,000-25,000 found in the 1990s (see graph on the next page and Appendix 7). The subcategory of the number of families sheltered each day also fell, by an

average of 2.4%.[54] The figure for families includes the number of families with children sheltered each night, which fell 3.2% during 2019 (to reach an average of 12,168), and the number of adult families sheltered each night, which increased 1.7% over the year (to an average of 2,514). Despite the decrease in overall homelessness, there was a rise in the number of single adults sheltered, increasing 6.2% during 2019, to an average of 16,427 persons.

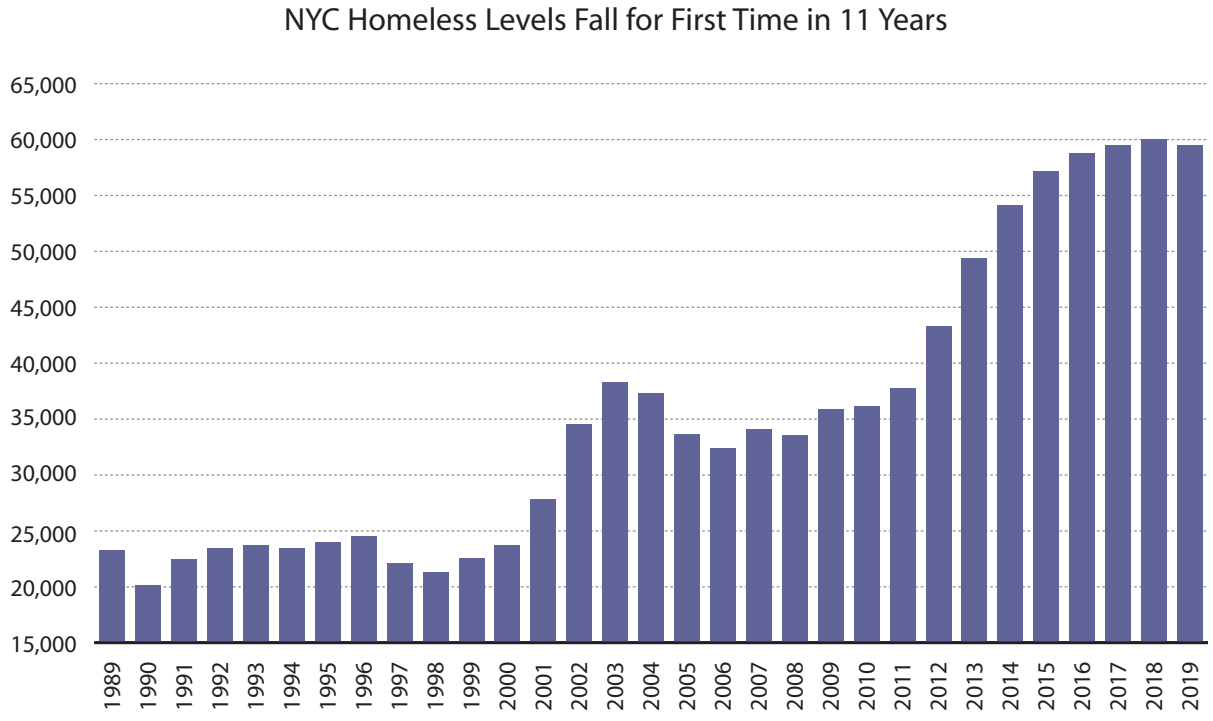
The average number of homeless staying in DHS shelters decreased at a roughly even pace throughout the last three quarters of 2019. While levels rose 0.4% in the first quarter, they decreased by 1.3% in the second quarter, 1.2% in the third quarter, and 1.4% in the fourth quarter, all as compared to the same quarters of the previous year. On a monthly basis, the greatest decrease was seen in December of 2019, when 1,013 less persons stayed in City shelters than the previous December, a decrease of 1.7%.

Permanent housing placements for families with children increased during 2019, rising from 8,866 to 8,949, a 0.9% increase. Placements also rose for adult families, increasing from 495 placements in 2018 to 568 in 2019, an increase of 14.7%. For single adults, placements rose from 8,827 in 2018 to 9,269 in 2019, a 5.0% increase.

Other homeless indicators include the average amount of time spent in temporary housing. For families with children, the average amount of time spent in temporary housing fell three days between 2018 and 2019 (to 440 days), but increased 30 days for adult families (to 599 days), and 28 days for single adults (to 433 days).

DHS also reports the number of homeless persons placed in permanent housing who return to the shelter system within one year. In 2019, 6.3% of families with children returned to DHS shelters within one year (down from 8.1% the prior year); 3.4% of adult families returned (down from 7.3% in the prior year); and 15.6% of single adults returned (down from 17.7% in the prior year). The vast majority of those who returned to the shelter system were initially placed in unsubsidized housing.[55]

Average Nightly Homeless Shelter Census, NYC, 1989-2019



Source: NYC Department of Homeless Services

Data from the U.S. Department of Housing and Urban Development, which asks municipalities to submit homeless counts on a single day in January of each year, show that NYC has the largest number of homeless people of any city in the nation. NYC reported a total of 78,604 sheltered and unsheltered persons in January of 2019, followed by Los Angeles, with 56,257 persons, and Seattle, with 11,199. Per this report, in NYC homeless levels fell 0.1% from January 2018 to January 2019, while nationally levels grew by 2.7%.[56]

In January of 2020, the Speaker of the City Council released a report calling for policy changes to combat homelessness. Among the almost 90 recommendations, the report calls for greater preventive efforts, such as supplementing the shelter allowance and expanding access to City rental assistance vouchers; increasing affordable housing, by building more deeply affordable and supportive housing and expanding the eligibility for rental assistance vouchers; improving the shelter system; and integrating housing and homelessness policy.[57]

Another facet of the City's effort to reduce homelessness went into effect on October 29, 2018.[58] The City has now consolidated and streamlined seven different rental initiatives into one, the City Fighting Homelessness & Eviction Prevention Supplement (CityFHEPS). The program aims to help both those in shelter and those facing eviction to find, or keep, permanent housing.[59] To be eligible, households much have a gross income at or below 200% of the federal poverty level and meet certain other criteria. Those wishing to apply for rental assistance must apply in person at one of more than 20 offices across NYC. The program will provide a rent supplement of up to $1,047 for SRO housing, $800 for a single room in an apartment, or between $1,265 and $2,639 for an apartment, depending on household size.[60]

Housing Court

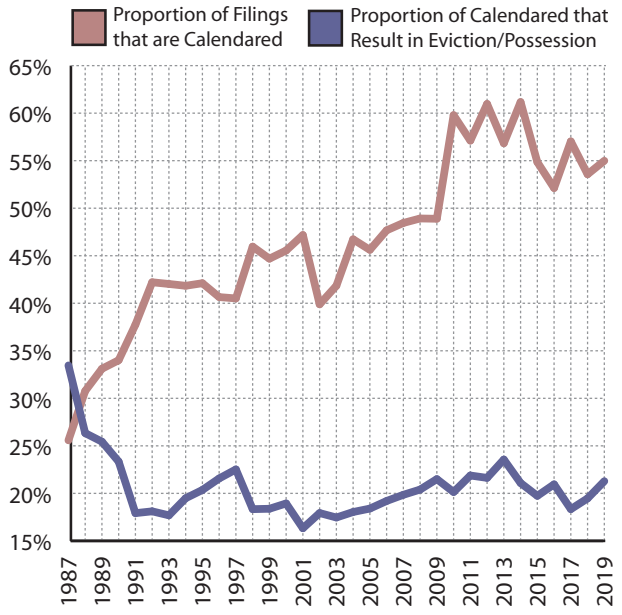
For the eighth consecutive year, average annual non-payment filings in Housing Court decreased, falling 24.3%, to 145,212.[61] Non-payment cases resulting in an actual court appearance ("calendared") also decreased, by 22.3%. Most of the decrease in both non-payment filings and calendared court cases occurred during the last six months of 2019. Because the number of calendared cases fell at a slower pace than the number of filings fell, the proportion of non-payment cases which resulted in an appearance rose by 1.4 percentage points, to 55.0%. For comparison, during the mid-to-late 1980s, an average of 27.1% of non-payment filings were calendared. (See graph below and Appendix 6.)

Approximately 20% of non-payment filings and 19% of calendared cases in 2019 were against tenants of public housing (NYCHA). If these cases were taken out of the analysis, filings against non-NYCHA tenants would have fallen 25.6% between 2018 and 2019, and calendared cases would have fallen by 15.4%. The percentage of calendared cases to non-payment filings in 2019 among non-NYCHA tenants is 55.8%, 0.8 percentage points higher than the overall proportion.

Average annual evictions of tenants also fell during 2019, by 15.1%, with decreases in five of the

Housing Court Statistics, 1987-2019

Both Proportion of Non-Payment Cases Calendared and Proportion of Evictions Rise



Source: Civil Court of NYC and NYC Department of Investigations

last six years.[62] Evictions are down 41.1% over 2013 levels. This is also the fewest number of evictions since at least 1983 (the first year data is available for). The proportion of non-payment proceedings Citywide that resulted in an eviction/possession ruling in 2019 increased from 19.5% to 21.3%. This translates to 16,996 court decisions ruling for the tenant's eviction from a total of 79,856 non-payment proceedings calendared (see graph on this page).

In August of 2017, a City bill granting all households under 200% of the federal poverty level eligibility for free legal representation in Housing Court was signed into law.[63] The program is being phased in zip code by zip code, with full implementation in 2022, at a cost of $166 million.[64] It is estimated that the number of tenants in Housing Court with legal representation has risen from 1% in 2013 to more than 30% in 2019 and the latest numbers indicate that 84% of households facing eviction in Housing Court who have City counsel have been able to avoid eviction.[65] The NYC Human Resources Administration reports that the number of cases in Housing Court that received legal representation in FY 2019 rose 27.9% over FY 2018 levels and 92.6% over FY 2017 levels (to reach 32,171). But during the first four months of FY 2020 there was an 19.1% decline as compared to the same period of the previous year (to reach 8,601 cases).[66] The program also now helps represent NYCHA tenants during administrative hearings brought by that agency to end a resident's tenancy.[67]

Summary

In 2019, almost all economic indicators for NYC were positive, including rising employment levels, declining unemployment, increased Gross City Product, and a slowing of Housing Court non-payment filings, evictions, homeless levels, public assistance caseloads, and SNAP recipients. However, personal bankruptcy filings increased for the fourth straight year.

Note that this study, published in April, 2020, focuses on data from 2019. Due to the as-yet-unknown impact of the COVID-19 virus, it does not reflect the current economic condition of New York City and should not be interpreted as such. Any data from this report that can be updated before the final vote of the 2020-2021 rent guidelines will be distributed to the Board via a memo before the vote. Future editions of this report will better reflect some of the hardships that our fellow New Yorkers are experiencing. ❒

Endnotes

1. The Office of the NYC Comptroller, which provides data on Gross City Product (GCP), updated its methodology for estimating GCP in early 2020. It has applied this methodology to GCP figures from 2013 foward. The statement that GCP has increased for ten straight years is based on a combination of data from both the old and new methodologies, and is most likely, but not definitely, an accurate statement. GCP figures prior to 2013 will be updated by the Comptroller's Office later this year.
2. This data is obtained from the Civil Court of the City of New York, which cannot provide exact "quarterly" data. The Court has 13 terms in a year, each a little less than a month long. This data is for terms 10-13, which is from approximately the middle of September through the end of the year. It is compared to the same period of the prior year.
3. See Endnote 2.
4. See Endnote 1.
5. Data from the Office of the NYC Comptroller as of March, 2020. GCP figures are adjusted annually by the Office of the NYC Comptroller. The figures in this report are the latest available estimate from that office, based on inflation-adjusted 2012 chained dollars.
6. U.S. Bureau of Economic Analysis: https://www.bea.gov/data/gdp/gross-domestic-product; accessed March, 2020.
7. U.S. Bureau of Labor Statistics: http://www.bls.gov; accessed February, 2020.
8. NYS Department of Labor: http://www.labor.state.ny.us; accessed March 2020. Data is revised annually and may not match data reported in prior years.
9. U.S. Bureau of Labor Statistics: http://www.bls.gov; accessed March, 2020.
10. U.S. Bureau of Labor Statistics: http://www.bls.gov; accessed March, 2020.
11. NYS Department of Labor: http://www.labor.state.ny.us; accessed March 2020. Data is revised annually and may not match data reported in prior years.
12. The NYC labor force participation rate and employment/population ratio are derived from unpublished data from the U.S. Bureau of Labor Statistics, obtained from the Office of the NYC Comptroller. Note that prior years' data are annually revised, and may differ from figures reported in prior reports.
13. U.S. Bureau of Labor Statistics: http://www.bls.gov; accessed March, 2020.
14. NYS Department of Labor: http://www.labor.state.ny.us; accessed March 2020.
15. Per the NYS Department of Labor, in 2018 there were improvements in the way local government entities accounted for part-time and hourly staff. This resulted in a one-time increase in the number of jobs and made a difference in the wage records.

16. In June of 2019, the NYC Independent Budget Office (IBO) released a "New York City by the Numbers" brief, entitled "Private-Sector Employment & Wage Growth in New York City: Where Are the Jobs?." The report examined QCEW data from 2000 to 2017, using confidential filings from individual employers submitted to the NYS Dept. of Labor. Using the total wages for each individual employer, the IBO estimated a median wage (rather than the average wage reported to the public). They found that between 2000 and 2017 (point-to-point), the median wage, in inflation-adjusted dollars, fell 2.0% for all of NYC (or -0.1% each year); rose 9.3% in Manhattan (or 0.5% each year); and fell 9.9% in the outer boroughs (or -0.6% each year), including a drop of 14.2% in Queens and 9.2% in Brooklyn. Had this analysis been done using 2018 data, it would have shown a smaller increase in Manhattan and less of a decrease in the outer boroughs, because while average wages grew by 1.5% in real terms between 2017 and 2018 in Manhattan, they grew between 5%-7% in each of the outer boroughs. The full IBO report can be accessed at: https://ibo.nyc.ny.us/iboreports/employment-wage-growth-btn.pdf. Also note that in 2000, employees working in Manhattan earned 81% of wages earned Citywide. In 2018, this share was 75%. Because average wages in the outer boroughs are lower than those in Manhattan, the average wage in 2018 for all of NYC was lower than it would have been had the proportion stayed the same from year to year. This shifting proportion also explains why the increases in each of the boroughs rose by more than NYC as a whole.

17. See Endnote 15.

18. U.S. Bureau of Labor Statistics: http://www.bls.gov; accessed March, 2020.

19. Administrative Office of the U.S. Courts: https://www.uscourts.gov/statistics-reports/caseload-statistics-data-tables; accessed March, 2020.

20. Poverty statistics were researched on the U.S. Census Bureau's data site: http://data.census.gov in February of 2020. The U.S. Census Bureau reports that in 2018 the weighted average poverty threshold for a one-person household is $12,784; $16,247 for a two-person household; $19,985 for a three-person household; $25,701 for a four-person household; $30,459 for a five-person household; $34,533 for a six-person household; $39,194 for a seven-person household; $43,602 for an eight-person household; and $51,393 for a nine-person or more household.

21. U.S. Census Bureau: https://www.census.gov/newsroom/blogs/random-samplings/2017/09/what_is_the_suppleme.html.

22. "New York City Government Poverty Measure 2017." April, 2019. NYC Center for Economic Opportunity. Note that the CEO poverty rates are adjusted periodically and may not match figures found in prior reports.

23. 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, with the exception of the gross rent-to-income ratio excluding Section 8 tenants and the estimated out of pocket rent-to-income ratio, are from "Selected Initial Findings of the 2017 New York City Housing and Vacancy Survey," prepared by HPD.

24. 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).

25. Total household income in the HVS includes wages, salaries, and tips; self-employment income; interest dividends; pensions; and other transfers and in-kind payments.

26. 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*. NYC Introductory Number 0600-2018 extends rent stabilization until April 1, 2021.

27. 2018 American Community Survey, U.S. Census Bureau: http://data.census.gov. American Community Survey data does not specifically identify rent stabilized units.

28. U.S. Bureau of Labor Statistics: http://www.bls.gov; accessed February, 2020.

29. The seven cities selected for comparison are Philadelphia, San Francisco, Boston, Chicago, Atlanta, Los Angeles, and Washington, D.C. Rent increases in these cities ranged from 2.5%-5.5%.

30. 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.

31. Preliminary FY 2020 Mayor's Management Report, NYC Housing Authority section. The City's FY runs from July 1 through June 30 of each year.

32. Eligibility guidelines via the NYC Housing Preservation and Development: https://www1.nyc.gov/site/hpd/services-and-information/section-8-eligibility.page.

33. Division of Tenant Resources Section 8 General Program Indicators, HPD: https://www1.nyc.gov/assets/hpd/downloads/pdfs/services/hpd-section-8-program-statistics.pdf. March 7, 2020.

34. "CECONY Average Monthly NYC Residential Bills 300 kWh:" http://www.coned.com/rates.

35. U.S. Energy Information Administration, Electric Sales, Revenue, and Average Price (2018 Tables T6 and T5.a): http://www.eia.gov/electricity/sales_revenue_price/.

36. "2019 Annual Average Cost of Living Index Release." The Council for Community and Economic Research: http://www.coli.org/media.

37. ACCRA cost of living report. The Council for Community and Economic Research: https://store.coli.org/compare.asp.

38. National Association of Home Builders: http://www.nahb.org/en/research/housing-economics/housing-indexes/housing-opportunity-index.aspx; accessed March 2020. Affordability is defined as no more than 28% of gross income spent on housing costs.

39. Current data can only be compared to data in 2012 or later, following a methodological change in the way the data is calculated.

40. The methodology that the National Low Income Housing Coalition uses: https://reports.nlihc.org/sites/default/files/oor/OOR_2019.pdf.

41. Fair Market Rents are published annually by the U.S. Department of Housing and Urban Development: http://www.huduser.org/datasets/fmr.html.

42. NYS Department of Taxation and Finance Form NYC-208 (2019).

43. Calculations based on New York State Department of Taxation and Finance Form NYC-208 (2019).

44. New York State Department of Taxation and Finance Form IT-214 (2019).

45. Cash assistance programs in New York State include the Family Assistance program and the Safety Net Assistance program: https://www.nycbar.org/get-legal-help/article/public-benefits/new-york-state-cash-assistance-program/.

46. NYC Human Resources Administration. HRA Charts (Cash Assistance Recipients): http://www1.nyc.gov/site/hra/about/facts.page#charts.

47. NYC Human Resources Administration. HRA Monthly Fact Sheets (December 2019): http://www1.nyc.gov/site/hra/about/facts.page#caseloads.

48. "New Yorkers Receiving Cash Assistance: A Nearly 60-Year Low?" NYC Independent Budget Office, August 20, 2019.

49. Data directly from the NYS Office of Temporary and Disability Assistance, March, 2020.

50. NYC Human Resources Administration. HRA Charts (Assisted Entries to Employment): http://www1.nyc.gov/site/hra/about/facts.page#charts.

51. NYC Human Resources Administration. HRA Charts (SNAP Recipients): http://www1.nyc.gov/site/hra/about/facts.page#charts.

52. NYC Human Resources Administration. HRA Charts (HRA Administered Medicaid Enrollees): http://www1.nyc.gov/site/hra/about/facts.page#charts.

53. Data from the Policy & Planning Office of the NYC Department of Homeless Services (DHS), DHS daily reports, DHS Data Dashboard Tables, and monthly Citywide Performance Reporting reports. Note that in addition, the NYC Department of Housing Preservation and Development, the NYC Department of Youth and Community Development, and the NYC Human Resources Administration also operate emergency shelters, which house as many as 10,000 persons per night, which is not included in the totals presented in this report. These figures are not reported in order to make year-to-year data comparable.

54. The NYC Department of Homeless Services (DHS) splits families into two groups – families with children and adult families (generally spouses and domestic partners). Approximately 83% of "families" in 2019 are families with children.

55. Based on data from annual Mayor's Management Reports.

56. "The 2019 Annual Homeless Assessment Report (AHAR) to Congress: Part 1, Point-in-Time Estimates of Homelessness." U.S. Department of Housing and Urban Development, January 2020.

57. "Our Homelessness Crisis: The Case for Change," NYC Council Speaker Corey Johnson, January 2020.

58. "Notice of Adoption of Amendment to Title 68 of the Rules of the City of New York to Add a New Chapter 10 Establishing the City Fighting Homelessness and Eviction Prevention Supplement (CityFHEPS) Program."

59. Press Release, NYC Department of Homeless Services. "City Proposes Single Unified Rental Assistance Program to Streamline and Simplify Rehousing Process" July 18, 2018.

60. CityFHEPS Frequently Asked Questions: https://www1.nyc.gov/site/hra/help/cityfheps.page.

61. Civil Court of the City of New York data.

62. Eviction data from the NYC Department of Investigation, Bureau of Auditors data. Note that 2018 data differs from data presented in last year's report because two marshals provided data for a three-month period instead of a twelve-month period when initially filing their reports with the DOI. Also note that eviction data is submitted to the NYC Department of Investigation by the marshals who execute the warrants. If more than one person is named on the lease for the apartment, each named tenant must have an executed warrant. In addition, there are occasionally cases where the tenant enters the apartment after a warrant is successfully executed and another warrant must be executed. The RGB estimates that the actual number of units that experienced an eviction is approximately 500-600 less than the number of the evictions reported.

63. Press Release, Mayor's Office. "Mayor de Blasio Signs Legislation to Provide Low-Income New Yorkers with Access to Counsel for Wrongful Evictions." August 11, 2017.

64. Press Release, Mayor's Office. "Amid Nationwide Increases, Mayor de Blasio Announces Record-Breaking 41 Percent Decrease in Evictions Citywide." February 24, 2020.

65. Press Release, Mayor's Office. "350,000 New Yorkers Receiving Free Legal Help to Fight Evictions Through Right to Counsel." December 13, 2019.

66. Preliminary FY 2020 Mayor's Management Report, NYC Human Resources Administration section.

67. See Endnote 64.

Appendices

1. Average Annual Employment Statistics by Area, 2008-2019

Unemployment Rate	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Bronx	7.6%	12.0%	12.0%	11.9%	12.4%	11.8%	9.8%	7.8%	7.1%	6.3%	5.8%	5.4%
Brooklyn	6.0%	9.9%	9.9%	9.6%	9.8%	9.4%	7.6%	5.9%	5.3%	4.7%	4.3%	4.1%
Manhattan	4.9%	8.4%	8.6%	7.8%	8.0%	7.5%	6.1%	4.9%	4.6%	4.1%	3.7%	3.5%
Queens	5.0%	8.4%	8.6%	8.1%	8.3%	7.7%	6.4%	5.0%	4.5%	4.1%	3.7%	3.5%
Staten Island	5.1%	8.2%	9.4%	9.2%	9.5%	9.0%	7.4%	5.8%	5.2%	4.7%	4.2%	3.9%
NYC	**5.6%**	**9.3%**	**9.5%**	**9.1%**	**9.3%**	**8.8%**	**7.3%**	**5.7%**	**5.2%**	**4.6%**	**4.2%**	**3.9%**
U.S.	**5.8%**	**9.3%**	**9.6%**	**8.9%**	**8.1%**	**7.4%**	**6.2%**	**5.3%**	**4.9%**	**4.4%**	**3.9%**	**3.7%**
Labor Force Participation Rate												
NYC ∅	59.7%	59.9%	60.0%	59.8%	60.1%	60.6%	60.4%	60.3%	60.4%	60.5%	60.3%	60.4%
U.S.	66.0%	65.4%	64.7%	64.1%	63.7%	63.2%	62.9%	62.7%	62.8%	62.9%	62.9%	63.1%
Employment-Population Ratio												
NYC ∅	56.4%	54.3%	54.3%	54.4%	54.5%	55.3%	56.0%	56.9%	57.3%	57.7%	57.8%	58.1%
U.S.	62.2%	59.3%	58.5%	58.4%	58.6%	58.6%	59.0%	59.3%	59.7%	60.1%	60.4%	60.8%
Gross City Product (NYC)												
Billions, in 2012$	--*	--*	--*	--*	--*	757.1	772.5	793.3	801.2	817.2	841.2	861.5
% Change	--	--	--	--	--	--	2.03%	2.69%	1.00%	2.00%	2.94%	2.41%
Gross Domestic Product (U.S.)												
Billions, in 2012$	15,604.7	15,208.8	15,598.8	15,840.7	16,197.0	16,495.4	16,912.0	17,403.8	17,688.9	18,108.1	18,638.2	19,073.1
% Change	1-0.14%	-2.54%	2.56%	1.55%	2.25%	1.84%	2.53%	2.91%	1.64%	2.37%	2.93%	2.33%

Notes: Both Gross City Product (GCP) and Gross Domestic Product (GDP) are revised periodically. The GCP & GDP figures presented here may not be the same as those reported in prior years. The NYS Department of Labor also periodically revises unemployment rates, and rates reflected here might not match those figures reported in prior years.

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

* Gross City Product data is currently being revised by the Office of the NYC Comptroller for years prior to 2013 and is not available at this time.

Sources: U.S. Bureau of Labor Statistics; U.S. Bureau of Economic Analysis; NYS Department of Labor; Office of the NYC Comptroller

2. Average Payroll Employment by Industry for NYC, 2010-2019 (in thousands)

Industry Employment	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2018-2019 Change
Manufacturing	76.3	75.7	76.4	76.4	76.6	77.9	76.2	73.2	70.3	67.3	-4.3%
Construction, Natural Resources & Mining	112.5	112.4	116.2	122.3	129.3	139.4	147.2	152.5	158.8	159.9	0.7%
Trade, Transport & Utilities	559.0	574.9	589.7	603.9	619.2	628.6	628.3	631.5	633.4	632.7	-0.1%
Leisure & Hospitality	323.1	343.2	366.7	386.6	409.7	429.1	441.6	458.4	464.0	466.2	0.5%
Financial Activities	427.3	438.1	437.8	436.4	448.0	457.9	464.6	467.5	474.9	482.4	1.6%
Information	166.6	171.5	176.5	180.2	186.3	190.4	194.2	200.5	205.1	211.2	3.0%
Professional & Business Svcs.	575.3	597.4	619.2	643.0	669.1	700.0	722.7	742.8	765.4	794.1	3.7%
Educational & Health Svcs.	771.6	789.2	805.6	831.1	866.4	896.9	928.7	961.9	1006.3	1055.0	4.8%
Other Services	160.6	165.2	170.4	174.9	180.2	185.7	190.1	191.6	192.9	194.7	0.9%
Total Private Sector	3,172.4	3,267.5	3,358.5	3,454.5	3,584.6	3,705.9	3,793.5	3,880.0	3,971.1	4,063.4	2.3%
Government Ø	579.0	573.3	570.6	570.6	573.3	579.5	583.7	584.7	584.7	588.0	0.6%
City of New York	472.4	474.5	474.4	476.3	480.7	486.8	490.2	491.1	492.3	495.9	0.7%
Total	**3,751.4**	**3,840.8**	**3,929.0**	**4,025.0**	**4,157.9**	**4,285.4**	**4,377.2**	**4,464.7**	**4,555.8**	**4,651.4**	**2.1%**

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.

Ø "Government" includes federal, state, and local (City of New York) jobs located in NYC. Local government figures include those employed by the City of New York as well as city-based public corporations such as the Health and Hospitals Corporation and the Metropolitan Transportation Authority.

Source: NYS Department of Labor

3. Average Real Wage Rates by Industry for NYC, 2011-2019 (2019 dollars)

Industry	2011	2012	2013	2014	2015	2016	2017	2018	2019	2018-19 % Change
Construction	$80,491	$78,495	$78,341	$78,096	$79,714	$83,117	$82,696	$83,129	$83,524	0.5%
Manufacturing	$61,121	$57,974	$55,818	$57,134	$59,054	$61,176	$61,900	$62,690	$63,854	1.9%
Transportation	$55,513	$54,644	$54,571	$57,245	$56,267	$59,023	$59,553	$58,668	$59,330	1.1%
Trade*	$55,457	$55,039	$56,246	$55,345	$56,049	$57,804	$57,521	$59,493	$59,956	0.8%
Finance and Insurance	$304,833	$276,482	$294,245	$310,809	$310,992	$296,810	$304,600	$318,057	$303,236	-4.7%
Real Estate	$70,598	$70,979	$72,961	$75,113	$79,246	$81,792	$83,443	$83,690	$85,370	2.0%
Admin/Waste/Edu/Health**	$55,456	$54,636	$54,698	$54,799	$56,105	$57,391	$56,575	$57,808	$58,785	1.7%
Arts, Entertainment & Rec	$73,477	$69,564	$68,021	$69,181	$73,373	$75,944	$74,891	$75,531	$76,851	1.7%
Accomm & Food Svcs.	$32,966	$32,662	$32,534	$33,126	$33,606	$35,183	$35,516	$36,353	$38,122	4.9%
Other Svcs.	$50,688	$47,624	$47,246	$47,720	$49,048	$50,921	$51,459	$51,979	$53,004	2.0%
Professional & Tech Svcs.	$127,855	$124,980	$125,443	$128,006	$131,609	$134,128	$133,928	$136,681	$139,725	2.2%
Management of Companies	$216,069	$205,077	$203,772	$204,573	$203,510	$194,106	$186,744	$196,004	$196,918	0.5%
Information	$124,676	$125,660	$130,560	$136,404	$140,859	$144,333	$142,518	$149,675	$152,662	2.0%
Utilities	$111,706	$123,070	--Ø	--Ø	$119,423	$123,756	$125,671	$129,593	$128,186	-1.1%
Unclassified/Agri/Mining***	$45,555	$43,633	$43,245	$45,768	$44,171	$46,113	$49,789	$56,224	$54,432	-3.2%
Private Sector	$94,814	$90,271	$91,472	$93,311	$94,552	$94,480	$94,356	$96,971	$96,709	-0.3%
Government	$65,951	$64,354	$63,797	$64,889	$66,992	$68,008	$68,916	$76,395	$81,223	6.3%
Total Industries	**$90,580**	**$86,579**	**$87,608**	**$89,468**	**$90,912**	**$91,042**	**$91,111**	**$94,295**	**$94,710**	**0.4%**

Notes: 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 these statistics annually. Real wages reflect 2019 dollars and differ from those found in this table in prior years.

Ø Wages for the this industry were not reported by the NYS Department of Labor during this time period due to the small number of respondents, and corresponding privacy concerns.

*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, 2011-2019

Industry	2011	2012	2013	2014	2015	2016	2017	2018	2019	2018-19 % Change
Construction	$71,478	$71,262	$72,436	$73,247	$74,900	$78,731	$79,865	$81,777	$83,524	2.1%
Manufacturing	$54,277	$52,631	$51,611	$53,586	$55,488	$57,947	$59,781	$61,670	$63,854	3.5%
Transportation	$49,296	$49,608	$50,457	$53,691	$52,870	$55,908	$57,515	$57,713	$59,330	2.8%
Trade*	$49,247	$49,967	$52,007	$51,909	$52,665	$54,754	$55,552	$58,525	$59,956	2.4%
Finance and Insurance	$270,698	$251,002	$272,067	$291,510	$292,213	$281,146	$294,172	$312,883	$303,236	-3.1%
Real Estate	$62,692	$64,438	$67,462	$70,449	$74,461	$77,476	$80,586	$82,329	$85,370	3.7%
Admin/Waste/Edu/Health**	$49,246	$49,601	$50,575	$51,397	$52,717	$54,362	$54,638	$56,868	$58,785	3.4%
Arts, Entertainment & Rec	$65,249	$63,153	$62,894	$64,886	$68,942	$71,936	$72,327	$74,302	$76,851	3.4%
Accomm & Food Svcs.	$29,275	$29,652	$30,082	$31,069	$31,577	$33,326	$34,300	$35,762	$38,122	6.6%
Other Svcs.	$45,012	$43,235	$43,685	$44,757	$46,086	$48,234	$49,697	$51,133	$53,004	3.7%
Professional & Tech Svcs.	$113,538	$113,462	$115,987	$120,058	$123,662	$127,050	$129,343	$134,458	$139,725	3.9%
Management of Companies	$191,873	$186,178	$188,413	$191,870	$191,221	$183,862	$180,351	$192,816	$196,918	2.1%
Information	$110,714	$114,080	$120,719	$127,934	$132,353	$136,716	$137,639	$147,240	$152,662	3.7%
Utilities	$99,197	$111,728	--Ø	--Ø	$112,211	$117,225	$121,369	$127,485	$128,186	0.6%
Unclassified/Agri/Mining***	$40,454	$39,612	$39,985	$42,926	$41,504	$43,679	$48,085	$55,309	$54,432	-1.6%
Private Sector	$84,196	$81,952	$84,577	$87,517	$88,842	$89,493	$91,126	$95,394	$96,709	1.4%
Government	$58,566	$58,423	$58,989	$60,860	$62,947	$64,419	$66,557	$75,152	$81,223	8.1%
Total Industries	**$80,437**	**$78,600**	**$81,005**	**$83,913**	**$85,422**	**$86,237**	**$87,992**	**$92,761**	**$94,710**	**2.1%**

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

Ø Wages for the this industry were not reported by the NYS Department of Labor during this time period due to the small number of respondents, and corresponding privacy concerns.

*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, 2009-2019

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
March	235.1	240.1	245.6	251.9	256.6	260.0	259.6	261.5	267.6	272.2	276.6
June	237.2	240.8	248.5	252.4	256.9	261.4	261.5	263.9	268.7	274.2	278.8
September	238.6	241.5	250.6	254.6	258.5	261.1	261.9	264.6	270.1	275.5	279.3
December	238.4	241.9	248.3	253.6	257.3	258.1	259.9	265.4	269.6	273.8	279.8
Quarterly Average	237.3	241.1	248.2	253.1	257.3	260.1	260.7	263.9	269.0	273.9	278.6
Yearly Average	**236.8**	**240.9**	**247.7**	**252.6**	**256.8**	**260.2**	**260.6**	**263.4**	**268.5**	**273.6**	**278.2**

12-month percentage change in the CPI

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
March	0.83%	2.14%	2.30%	2.55%	1.87%	1.32%	-0.12%	0.72%	2.32%	1.72%	1.61%
June	-0.59%	1.54%	3.19%	1.57%	1.78%	1.73%	0.06%	0.90%	1.81%	2.05%	1.69%
September	-0.63%	1.22%	3.76%	1.59%	1.55%	0.99%	0.31%	1.04%	2.06%	2.00%	1.41%
December	2.32%	1.45%	2.66%	2.11%	1.47%	0.31%	0.72%	2.11%	1.56%	1.58%	2.18%
Quarterly Average	0.47%	1.58%	2.98%	1.96%	1.67%	1.09%	0.24%	1.19%	1.94%	1.84%	1.72%
Yearly Average	**0.44%**	**1.71%**	**2.85%**	**1.97%**	**1.68%**	**1.32%**	**0.13%**	**1.08%**	**1.96%**	**1.91%**	**1.65%**

Note: Base Period: 1982-1984=100

Source: U.S. Bureau of Labor Statistics

6. Housing Court Actions, 1983-2019

Year	Filings	Calendared	Evictions & Possessions
1983	373,000	93,000	26,665
1984	343,000	85,000	23,058
1985	335,000	82,000	20,283
1986	312,000	81,000	23,318
1987	301,000	77,000	25,761
1988	299,000	92,000	24,230
1989	299,000	99,000	25,188
1990	297,000	101,000	23,578
1991	302,000	114,000	20,432
1992	289,000	122,000	22,098
1993	295,000	124,000	21,937
1994	294,000	123,000	23,970
1995	266,000	112,000	22,806
1996	278,000	113,000	24,370
1997	274,000	111,000	24,995
1998	278,156	127,851	23,454
1999	276,142	123,399	22,676
2000	276,159	125,787	23,830
2001	277,440	130,897	21,369Ø
2002	331,309	132,148	23,697
2003	318,077	133,074	23,236
2004	261,085	121,999	22,010
2005	261,457	119,265	21,945
2006	256,747	122,379	23,491
2007	251,390	121,793	24,171
2008	246,147	120,420	24,600
2009	251,871	123,149	26,449
2010	213,066*	127,396	25,655
2011	221,182	126,315	27,636
2012	217,914	132,860	28,743
2013	215,497	122,463	28,849
2014	208,158	127,334	26,857
2015	203,119	111,409	21,988
2016	202,300	105,431	22,089
2017	201,441	114,879	21,074
2018	191,893	102,789	20,013
2019	**145,212**	**79,856**	**16,996**

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.

Ø 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, 1982-2019

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
2012	9,047	18,068	10,705	43,295
2013	9,862	21,163	12,062	49,408
2014	10,591	23,511	13,317	54,122
2015	12,014	23,658	14,037	57,158
2016	13,148	23,199	14,953	58,770
2017	14,074	22,733	14,384	59,467
2018	15,470	22,300	15,077	60,028
2019	**16,427**	**21,504**	**14,397**	**59,509**

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

Source: NYC Department of Homeless Services

8. Poverty Rates, 2008-2018

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
U.S.	13.2%	14.3%	15.3%	15.9%	15.9%	15.8%	15.5%	14.7%	14.0%	13.4%	13.1%
New York City	18.2%	18.7%	20.1%	20.9%	21.2%	20.9%	20.9%	20.0%	18.9%	18.0%	17.3%
Bronx	27.6%	28.5%	30.2%	30.4%	31.0%	30.9%	31.6%	30.4%	28.7%	28.0%	27.4%
Brooklyn	21.1%	21.8%	23.0%	23.6%	24.3%	23.3%	23.4%	22.3%	20.6%	19.8%	19.0%
Manhattan	16.9%	16.6%	16.4%	18.3%	17.8%	18.9%	17.6%	17.6%	17.3%	16.2%	15.5%
Queens	12.1%	12.6%	15.0%	15.8%	16.2%	15.3%	15.2%	13.8%	13.2%	12.1%	11.5%
Staten Island	10.0%	11.2%	11.8%	11.7%	11.6%	12.8%	14.5%	14.4%	13.2%	11.8%	11.4%

Source: 2008-2018 American Community Survey

9. American Community Survey Data, Citywide and by Borough, 2005-2018

Median Renter Household Incomes, Nominal and "Real" 2018 Dollars

Year	Nominal Renter Household Income						2018$ "Real" Renter Household Income					
	Bronx	Brooklyn	Manhattan	Queens	Staten Island	NYC	Bronx	Brooklyn	Manhattan	Queens	Staten Island	NYC
2005	$23,739	$30,008	$45,498	$37,277	$30,566	$33,119	$30,540	$38,606	$58,534	$47,957	$39,324	$42,608
2006	$25,979	$29,775	$47,923	$40,582	$32,705	$35,051	$32,211	$36,917	$59,419	$50,317	$40,550	$43,459
2007	$28,024	$32,728	$51,279	$41,822	$35,149	$37,562	$33,791	$39,463	$61,831	$50,428	$42,382	$45,292
2008	$28,562	$34,554	$53,833	$45,087	$37,124	$39,421	$33,148	$40,102	$62,477	$52,327	$43,085	$45,751
2009	$27,159	$33,268	$54,417	$44,040	$33,548	$38,437	$31,381	$38,440	$62,876	$50,886	$38,763	$44,412
2010	$27,079	$33,804	$52,209	$41,556	$32,074	$37,982	$30,764	$38,404	$59,314	$47,211	$36,439	$43,151
2011	$26,553	$34,184	$53,533	$41,492	$38,284	$37,891	$29,332	$37,761	$59,135	$45,834	$42,290	$41,856
2012	$26,848	$36,540	$57,435	$42,756	$40,512	$40,209	$29,086	$39,586	$62,222	$46,320	$43,889	$43,560
2013	$28,667	$37,534	$58,443	$44,189	$39,091	$40,908	$30,543	$39,990	$62,268	$47,081	$41,649	$43,585
2014	$27,370	$38,401	$61,830	$45,170	$31,921	$41,210	$28,781	$40,380	$65,016	$47,498	$33,566	$43,334
2015	$28,601	$40,666	$61,910	$47,650	$36,606	$43,261	$30,037	$42,708	$65,019	$50,043	$38,444	$45,433
2016	$31,431	$43,751	$65,765	$48,585	$34,860	$45,753	$32,657	$45,458	$68,331	$50,481	$36,220	$47,538
2017	$31,266	$43,959	$67,013	$52,468	$40,457	$47,116	$31,862	$44,797	$68,291	$53,469	$41,229	$48,015
2018	$32,269	$48,970	$70,929	$56,199	$45,425	$50,349	$32,269	$48,970	$70,929	$56,199	$45,425	$50,349

Source: 2005-2018 American Community Survey

Median Gross Rent as a Percent of Household Income

Year	Bronx	Brooklyn	Manhattan	Queens	Staten Island	NYC
2005	33.6%	31.4%	28.0%	32.3%	35.3%	31.0%
2006	32.8%	31.8%	27.5%	31.2%	31.1%	30.5%
2007	31.9%	31.6%	26.4%	31.1%	32.1%	29.9%
2008	32.7%	31.8%	27.1%	30.3%	32.0%	30.1%
2009	33.0%	32.0%	27.4%	30.9%	34.4%	30.6%
2010	34.2%	32.8%	28.2%	33.6%	33.5%	31.9%
2011	35.8%	33.6%	28.5%	34.0%	29.7%	32.5%
2012	36.0%	32.7%	28.6%	33.8%	32.4%	32.2%
2013	34.9%	32.7%	28.7%	33.6%	33.0%	32.2%
2014	36.3%	33.8%	28.4%	34.4%	34.7%	32.7%
2015	35.6%	32.1%	28.9%	33.0%	32.6%	32.0%
2016	34.9%	32.3%	28.1%	33.2%	33.8%	31.9%
2017	36.8%	32.7%	27.3%	32.2%	33.4%	31.7%
2018	35.8%	31.7%	27.7%	32.1%	29.9%	31.4%

Source: 2005-2018 American Community Survey

Proportion of Rent Burdened Households

Year	% of Households Paying 30% or more of Income Towards Rent						% of Households Paying 50% or more of Income Towards Rent					
	Bronx	Brooklyn	Manhattan	Queens	SI	NYC	Bronx	Brooklyn	Manhattan	Queens	SI	NYC
2005	56.2%	52.4%	45.5%	54.3%	59.4%	51.7%	33.0%	28.9%	22.5%	28.6%	34.3%	27.9%
2006	54.7%	53.3%	44.7%	52.3%	52.1%	50.9%	32.9%	30.0%	22.6%	28.0%	27.3%	27.9%
2007	56.3%	54.8%	42.8%	56.5%	58.7%	52.3%	33.3%	30.4%	22.7%	31.3%	31.2%	29.1%
2008	54.6%	53.4%	43.3%	50.5%	52.8%	50.1%	32.0%	29.1%	20.7%	27.2%	32.1%	26.9%
2009	55.5%	53.5%	44.4%	51.6%	58.2%	51.0%	31.2%	29.6%	22.5%	27.2%	35.2%	27.5%
2010	57.9%	55.2%	46.1%	56.5%	56.4%	53.5%	33.3%	30.4%	22.7%	31.3%	31.2%	29.1%
2011	60.7%	56.8%	46.5%	56.7%	49.5%	54.5%	35.8%	31.9%	24.5%	32.4%	28.4%	30.6%
2012	61.5%	54.9%	46.5%	56.4%	52.9%	54.1%	35.5%	31.0%	23.4%	31.8%	33.0%	30.0%
2013	59.6%	55.0%	47.2%	56.1%	54.8%	54.0%	34.4%	29.7%	24.9%	30.7%	32.7%	29.6%
2014	62.2%	56.7%	46.3%	57.6%	58.3%	55.1%	35.4%	32.3%	22.0%	32.4%	36.0%	30.2%
2015	60.6%	54.1%	47.8%	54.9%	54.8%	53.8%	36.0%	30.4%	22.8%	30.6%	33.1%	29.5%
2016	59.7%	54.3%	46.0%	55.9%	57.0%	53.4%	33.4%	30.9%	23.2%	30.4%	33.6%	29.3%
2017	61.8%	55.0%	44.1%	53.9%	55.8%	53.1%	35.3%	30.3%	21.3%	27.9%	32.5%	28.4%
2018	61.2%	53.3%	44.9%	53.8%	49.8%	52.6%	34.6%	28.7%	22.9%	27.7%	28.5%	28.1%

Source: 2005-2018 American Community Survey

9 (cont.). American Community Survey Data, Citywide and by Borough, 2005-2018

Median Contract Rent, Nominal and "Real" 2018 Dollars

	Nominal Contract Rent						2018$ "Real" Contract Rent					
Year	Bronx	Brooklyn	Manhattan	Queens	SI	NYC	Bronx	Brooklyn	Manhattan	Queens	SI	NYC
2005	$692	$788	$949	$942	$864	$826	$890	$1,014	$1,221	$1,212	$1,112	$1,063
2006	$728	$817	$1,010	$983	$879	$860	$903	$1,013	$1,252	$1,219	$1,090	$1,066
2007	$764	$856	$1,055	$1,007	$928	$898	$921	$1,032	$1,272	$1,214	$1,119	$1,083
2008	$806	$896	$1,112	$1,056	$938	$939	$935	$1,040	$1,291	$1,226	$1,089	$1,090
2009	$827	$934	$1,222	$1,107	$958	$987	$956	$1,079	$1,412	$1,279	$1,107	$1,140
2010	$861	$978	$1,209	$1,137	$1,015	$1,022	$978	$1,111	$1,374	$1,292	$1,153	$1,161
2011	$895	$1,020	$1,305	$1,162	$991	$1,063	$989	$1,127	$1,442	$1,284	$1,095	$1,174
2012	$910	$1,060	$1,361	$1,187	$982	$1,094	$986	$1,148	$1,474	$1,286	$1,064	$1,185
2013	$946	$1,097	$1,415	$1,219	$1,006	$1,125	$1,008	$1,169	$1,508	$1,299	$1,072	$1,199
2014	$967	$1,136	$1,461	$1,276	$997	$1,160	$1,017	$1,195	$1,536	$1,342	$1,048	$1,220
2015	$1,006	$1,171	$1,524	$1,329	$1,070	$1,199	$1,057	$1,230	$1,601	$1,396	$1,124	$1,259
2016	$1,032	$1,227	$1,586	$1,359	$1,116	$1,235	$1,072	$1,275	$1,648	$1,412	$1,160	$1,283
2017	$1,066	$1,253	$1,523	$1,408	$1,142	$1,263	$1,086	$1,277	$1,552	$1,435	$1,164	$1,287
2018	$1,088	$1,331	$1,673	$1,482	$1,153	$1,337	$1,088	$1,331	$1,673	$1,482	$1,153	$1,337

Source: 2005-2018 American Community Survey

Median Gross Rent, Nominal and "Real" 2018 Dollars

	Nominal Gross Rent						2018$ "Real" Gross Rent					
Year	Bronx	Brooklyn	Manhattan	Queens	SI	NYC	Bronx	Brooklyn	Manhattan	Queens	SI	NYC
2005	$778	$869	$1,028	$1,016	$970	$909	$1,001	$1,118	$1,323	$1,307	$1,248	$1,148
2006	$826	$898	$1,081	$1,065	$992	$945	$1,024	$1,113	$1,340	$1,320	$1,230	$1,150
2007	$860	$944	$1,134	$1,104	$1,073	$985	$1,037	$1,138	$1,367	$1,331	$1,294	$1,165
2008	$911	$992	$1,198	$1,145	$1,081	$1,044	$1,057	$1,151	$1,390	$1,329	$1,255	$1,189
2009	$926	$1,021	$1,307	$1,193	$1,103	$1,086	$1,070	$1,180	$1,510	$1,378	$1,274	$1,231
2010	$974	$1,079	$1,305	$1,242	$1,141	$1,129	$1,107	$1,226	$1,483	$1,411	$1,296	$1,259
2011	$1,012	$1,113	$1,403	$1,276	$1,112	$1,168	$1,118	$1,229	$1,550	$1,410	$1,228	$1,266
2012	$1,019	$1,151	$1,450	$1,305	$1,115	$1,196	$1,104	$1,247	$1,571	$1,414	$1,208	$1,271
2013	$1,056	$1,192	$1,490	$1,333	$1,161	$1,228	$1,125	$1,270	$1,588	$1,420	$1,237	$1,284
2014	$1,077	$1,246	$1,531	$1,386	$1,149	$1,276	$1,133	$1,310	$1,610	$1,457	$1,208	$1,317
2015	$1,107	$1,283	$1,611	$1,434	$1,208	$1,317	$1,163	$1,347	$1,692	$1,506	$1,269	$1,357
2016	$1,130	$1,343	$1,661	$1,452	$1,245	$1,351	$1,174	$1,395	$1,726	$1,509	$1,294	$1,377
2017	$1,171	$1,367	$1,601	$1,500	$1,286	$1,379	$1,193	$1,393	$1,632	$1,529	$1,311	$1,405
2018	$1,188	$1,433	$1,746	$1,588	$1,291	$1,443	$1,188	$1,433	$1,746	$1,588	$1,291	$1,443

Source: 2005-2018 American Community Survey

10. American Community Survey Data, NYC and U.S., 2005-2018

Median Renter Household Incomes, Nominal and "Real" 2018 Dollars

	Nominal Renter Household Income					2018$ "Real" Renter Household Income				
Year	NYC	U.S.	NYC Year-to Year Change	U.S. Year-to Year Change	% Diff. U.S. vs. NYC	NYC	U.S.	NYC Year-to Year Change	U.S. Year-to Year Change	% Diff. U.S. vs. NYC
2005	$33,119	$28,251	--	--	-14.7%	$55,878	$36,324	--	--	-35.0%
2006	$35,051	$29,646	5.8%	4.9%	-15.4%	$57,630	$36,926	3.1%	1.7%	-35.9%
2007	$37,562	$30,915	7.2%	4.3%	-17.7%	$58,639	$37,440	1.8%	1.4%	-36.2%
2008	$39,421	$31,891	4.9%	3.2%	-19.1%	$59,324	$37,194	1.2%	-0.7%	-37.3%
2009	$38,437	$30,576	-2.5%	-4.1%	-20.5%	$57,811	$35,788	-2.5%	-3.8%	-38.1%
2010	$37,982	$30,671	-1.2%	0.3%	-19.2%	$55,376	$35,320	-4.2%	-1.3%	-36.2%
2011	$37,891	$30,934	-0.2%	0.9%	-18.4%	$54,637	$34,533	-1.3%	-2.2%	-36.8%
2012	$40,209	$31,888	6.1%	3.1%	-20.7%	$55,137	$34,876	0.9%	1.0%	-36.7%
2013	$40,908	$32,831	1.7%	3.0%	-19.7%	$55,641	$35,389	0.9%	1.5%	-36.4%
2014	$41,210	$34,397	0.7%	4.8%	-16.5%	$55,727	$36,485	0.2%	3.1%	-34.5%
2015	$43,261	$35,863	5.0%	4.3%	-17.1%	$58,551	$37,995	5.1%	4.1%	-35.1%
2016	$45,753	$37,264	5.8%	3.9%	-18.6%	$61,152	$38,987	4.4%	2.6%	-36.2%
2017	$47,116	$38,944	3.0%	4.5%	-17.3%	$62,040	$39,895	1.5%	2.3%	-35.7%
2018	$50,349	$40,531	6.9%	4.1%	-19.5%	$63,799	$40,531	2.8%	1.6%	-36.5%

Source: 2005-2018 American Community Survey

Median Gross Rent as a Percent of Household Income and Proportion of Rent Burdened Households

	Median Gross Rent-to-Income Ratio			% of Households Paying 30% or more of Income Towards Rent			% of Households Paying 50% or more of Income Towards Rent		
Year	NYC	U.S.	Diff. U.S. vs. NYC*	NYC	U.S	Diff. U.S. vs. NYC*	NYC	U.S.	Diff. U.S. vs. NYC*
2005	31.0%	29.8%	-1.2 pp	51.7%	49.5%	-2.3 pp	27.9%	25.1%	-2.8 pp
2006	30.5%	29.9%	-0.6 pp	50.9%	49.8%	-1.1 pp	27.9%	25.1%	-2.8 pp
2007	29.9%	29.7%	-0.2 pp	49.8%	49.3%	-0.5 pp	26.6%	24.6%	-2.0 pp
2008	30.1%	29.9%	-0.2 pp	50.1%	49.8%	-0.4 pp	26.9%	25.1%	-1.8 pp
2009	30.6%	30.8%	0.2 pp	51.0%	51.5%	0.5 pp	27.5%	26.4%	-1.2 pp
2010	31.9%	31.6%	-0.3 pp	53.5%	53.0%	-0.5 pp	29.1%	27.4%	-1.6 pp
2011	32.5%	31.9%	-0.6 pp	54.5%	53.4%	-1.1 pp	30.6%	28.0%	-2.6 pp
2012	32.2%	31.1%	-1.1 pp	54.1%	52.0%	-2.0 pp	30.0%	27.0%	-2.9 pp
2013	32.2%	30.8%	-1.4 pp	54.0%	51.5%	-2.5 pp	29.6%	26.5%	-3.1 pp
2014	32.7%	31.0%	-1.7 pp	55.1%	51.8%	-3.4 pp	30.2%	26.3%	-3.9 pp
2015	32.0%	30.3%	-1.7 pp	53.8%	50.6%	-3.2 pp	29.5%	25.5%	-4.0 pp
2016	31.9%	29.9%	-2.0 pp	53.4%	49.7%	-3.7 pp	29.3%	25.0%	-4.3 pp
2017	31.7%	29.8%	-1.9 pp	53.1%	49.5%	-3.6 pp	28.4%	24.7%	-3.7 pp
2018	31.4%	29.9%	-1.5 pp	52.6%	49.7%	-2.9 pp	28.1%	24.8%	-3.3 pp

*expressed in percentage points (pp)

Source: 2005-2018 American Community Survey

Range of Gross Rent as a Percent of Household Income

	Less than 10%		*10-19.9%*		*20-29.9%*		*30-39.9%*		*40-49.9%*		*50% or more*	
Year	NYC	U.S.	NYC	U.S.	NYC	U.S.	NYC	U.S.	NYC	U.S.	NYC	U.S.
2005	5.1%	3.9%	20.7%	21.9%	22.5%	24.7%	15.5%	15.5%	8.3%	8.8%	27.9%	25.1%
2006	5.5%	3.9%	21.1%	21.8%	22.6%	24.6%	14.9%	15.6%	8.0%	9.0%	27.9%	25.1%
2007	5.5%	4.0%	21.7%	21.9%	23.0%	24.8%	14.9%	15.7%	8.3%	9.1%	26.6%	24.6%
2008	6.0%	4.0%	21.0%	21.7%	22.9%	24.6%	15.0%	15.7%	8.2%	9.0%	26.9%	25.1%
2009	5.5%	3.6%	20.8%	20.4%	22.7%	24.4%	15.1%	15.9%	8.4%	9.3%	27.5%	26.4%
2010	4.8%	3.4%	19.3%	19.6%	22.3%	24.0%	15.8%	16.1%	8.6%	9.4%	29.1%	27.4%
2011	4.8%	3.4%	18.6%	19.4%	22.2%	23.8%	15.3%	15.9%	8.6%	9.5%	30.6%	28.0%
2012	4.6%	3.6%	18.6%	20.4%	22.7%	24.0%	15.2%	15.6%	8.9%	9.4%	30.0%	27.0%
2013	5.2%	3.8%	18.3%	20.6%	22.5%	24.1%	15.4%	15.7%	9.0%	9.3%	29.6%	26.5%
2014	4.8%	3.7%	18.3%	20.6%	21.8%	23.9%	15.8%	16.1%	9.2%	9.4%	30.2%	26.3%
2015	5.4%	3.9%	18.9%	21.2%	22.0%	24.3%	15.9%	15.9%	8.4%	9.3%	29.5%	25.5%
2016	5.5%	4.1%	19.2%	21.8%	21.8%	24.3%	15.5%	15.7%	8.6%	9.1%	29.3%	25.0%
2017	5.4%	4.1%	20.0%	21.9%	21.4%	24.5%	15.5%	15.8%	9.3%	9.1%	28.4%	24.7%
2018	5.6%	4.1%	20.0%	21.8%	21.8%	24.4%	16.0%	15.8%	8.5%	9.2%	28.1%	24.8%

Source: 2005-2018 American Community Survey

10 (cont.). American Community Survey Data, NYC and U.S., 2005-2018

Median Contract Rent, Nominal and "Real" 2018 Dollars

	Nominal Contract Rent					2018$ "Real" Contract Rent				
Year	NYC	U.S.	NYC Year-to Year Change	U.S. Year-to Year Change	% Diff. U.S. vs. NYC	NYC	U.S.	NYC Year-to Year Change	U.S. Year-to Year Change	% Diff. U.S. vs. NYC
2005	$826	$614	--	--	-25.7%	$1,063	$789	--	--	-25.7%
2006	$860	$636	4.1%	3.6%	-26.0%	$1,066	$792	0.3%	0.3%	-25.7%
2007	$898	$661	4.4%	3.9%	-26.4%	$1,083	$801	1.5%	1.1%	-26.1%
2008	$939	$687	4.6%	3.9%	-26.8%	$1,090	$801	0.6%	0.1%	-26.5%
2009	$987	$702	5.1%	2.2%	-28.9%	$1,140	$822	4.6%	2.5%	-28.0%
2010	$1,022	$713	3.5%	1.6%	-30.2%	$1,161	$821	1.8%	-0.1%	-29.3%
2011	$1,063	$727	4.0%	2.0%	-31.6%	$1,174	$812	1.1%	-1.2%	-30.9%
2012	$1,094	$746	2.9%	2.6%	-31.8%	$1,185	$816	0.9%	0.5%	-31.2%
2013	$1,125	$766	2.8%	2.7%	-31.9%	$1,199	$826	1.1%	1.2%	-31.1%
2014	$1,160	$786	3.1%	2.6%	-32.2%	$1,220	$834	1.8%	1.0%	-31.7%
2015	$1,199	$812	3.4%	3.3%	-32.3%	$1,259	$860	3.2%	3.2%	-31.7%
2016	$1,235	$841	3.0%	3.6%	-31.9%	$1,283	$880	1.9%	2.3%	-31.4%
2017	$1,263	$868	2.3%	3.2%	-31.3%	$1,287	$889	0.3%	1.1%	-30.9%
2018	$1,337	$899	5.9%	3.6%	-32.8%	$1,337	$899	3.9%	1.1%	-32.8%

Source: 2005-2018 American Community Survey

Median Gross Rent, Nominal and "Real" 2018 Dollars

	Nominal Gross Rent					2018$ "Real" Gross Rent				
Year	NYC	U.S.	NYC Year-to Year Change	U.S. Year-to Year Change	% Diff. U.S. vs. NYC	NYC	U.S.	NYC Year-to Year Change	U.S. Year-to Year Change	% Diff. U.S. vs. NYC
2005	$909	$728	--	--	-19.9%	$1,169	$936	--	--	-20.0%
2006	$945	$763	4.0%	4.8%	-19.3%	$1,172	$950	0.2%	1.5%	-18.9%
2007	$985	$789	4.2%	3.4%	-19.9%	$1,188	$956	1.4%	0.5%	-19.5%
2008	$1,044	$824	6.0%	4.4%	-21.1%	$1,212	$961	2.0%	0.6%	-20.7%
2009	$1,086	$842	4.0%	2.2%	-22.5%	$1,255	$986	3.6%	2.5%	-21.5%
2010	$1,129	$855	4.0%	1.5%	-24.3%	$1,283	$985	2.2%	-0.1%	-23.2%
2011	$1,168	$871	3.5%	1.9%	-25.4%	$1,290	$972	0.6%	-1.2%	-24.6%
2012	$1,196	$884	2.4%	1.5%	-26.1%	$1,296	$967	0.4%	-0.6%	-25.4%
2013	$1,228	$905	2.7%	2.4%	-26.3%	$1,308	$976	1.0%	0.9%	-25.4%
2014	$1,276	$934	3.9%	3.2%	-26.8%	$1,342	$991	2.6%	1.6%	-26.2%
2015	$1,317	$959	3.2%	2.7%	-27.2%	$1,383	$1,016	3.1%	2.6%	-26.5%
2016	$1,351	$981	2.6%	2.3%	-27.4%	$1,404	$1,026	1.5%	1.0%	-26.9%
2017	$1,379	$1,012	2.1%	3.2%	-26.6%	$1,405	$1,037	0.1%	1.0%	-26.2%
2018	$1,443	$1,058	4.6%	4.5%	-26.7%	$1,443	$1,058	2.7%	2.1%	-26.7%

Source: 2005-2018 American Community Survey

11. 2018 American Community Survey Data, Cities with 400,000 Persons or More

Population, Rental Vacancy Rate, Median Contract and Gross Rent, Median Gross Rent-to-Income Ratio, Median Renter Household Income, and Ratio of Highest Income Quintile to Lowest

	Population	Rental Vacancy Rate	Median Contract Rent	Median Gross Rent	Median Gross Rent-to-Income Ratio	Median Renter Household Income	Ratio of Highest Income Quintile to Lowest
New York City, NY	8,398,748	3.4%	$1,337	$1,443	31.4%	$50,349	27.9
Los Angeles, CA	3,990,469	4.1%	$1,355	$1,474	34.7%	$48,253	22.2
Chicago, IL	2,705,988	6.4%	$956	$1,100	29.4%	$40,505	24.1
Houston, TX	2,326,090	10.0%	$895	$1,032	30.1%	$39,281	20.8
Phoenix, AZ	1,660,272	4.6%	$894	$1,049	28.7%	$42,270	13.7
Philadelphia, PA	1,584,138	4.9%	$857	$1,032	32.1%	$32,992	24.6
San Antonio, TX	1,532,212	7.4%	$831	$972	30.8%	$34,009	18.6
San Diego, CA	1,425,999	4.8%	$1,622	$1,698	33.1%	$57,159	15.6
Dallas, TX	1,345,076	9.4%	$915	$1,054	29.2%	$42,610	20.3
San Jose, CA	1,030,119	3.6%	$2,065	$2,161	30.5%	$79,172	15.3
Austin, TX	964,243	6.8%	$1,161	$1,314	29.6%	$51,921	17.1
Jacksonville, FL	903,896	6.0%	$904	$1,074	30.4%	$40,334	15.8
Fort Worth, TX	898,919	8.7%	$883	$1,061	30.1%	$40,667	15.6
Columbus, OH	895,877	3.8%	$794	$954	27.2%	$40,176	13.7
San Francisco, CA	883,305	3.2%	$1,822	$1,880	23.8%	$94,739	28.0
Charlotte, NC	872,506	7.8%	$988	$1,154	28.7%	$47,646	16.2
Indianapolis, IN	864,131	9.0%	$712	$881	30.9%	$32,393	16.5
Seattle, WA	744,949	3.1%	$1,588	$1,699	27.8%	$69,421	19.6
Denver, CO	716,492	5.0%	$1,237	$1,330	28.9%	$50,822	17.5
Washington, DC	702,455	6.8%	$1,421	$1,516	28.5%	$56,449	31.7
Boston, MA	695,926	3.0%	$1,548	$1,647	30.1%	$50,672	31.7
El Paso, TX	682,686	9.3%	$679	$798	29.8%	$30,271	16.7
Detroit, MI	672,681	3.3%	$630	$836	33.3%	$25,202	23.1
Nashville, TN	665,498	9.4%	$965	$1,117	30.0%	$42,118	15.0
Portland, OR	652,573	6.7%	$1,172	$1,297	28.9%	$50,077	17.1
Memphis, TN	650,632	7.5%	$660	$863	35.0%	$26,360	22.8
Oklahoma, OK	649,410	10.1%	$696	$872	28.1%	$36,963	15.0
Las Vegas, NV	644,664	6.4%	$926	$1,086	33.3%	$37,385	21.0
Louisville, KY	620,149	8.5%	$681	$848	29.2%	$32,698	17.1
Baltimore, MD	602,495	9.8%	$877	$1,057	29.8%	$35,016	23.6
Milwaukee, WI	592,002	8.0%	$708	$835	31.2%	$30,411	17.1
Albuquerque, NM	560,234	9.3%	$768	$870	31.0%	$32,092	18.0
Tucson, AZ	545,987	6.6%	$701	$823	30.6%	$31,587	15.2
Fresno, CA	530,073	4.2%	$852	$1,019	35.6%	$32,553	17.1
Mesa, AZ	508,979	6.2%	$917	$1,057	30.9%	$40,733	11.6
Sacramento, CA	508,517	4.2%	$1,151	$1,310	30.4%	$47,375	15.5
Atlanta, GA	498,073	8.3%	$1,029	$1,204	29.6%	$41,675	34.6
Kansas City, MO	491,809	7.1%	$741	$952	29.7%	$36,818	16.0
Colorado Springs, CO	472,666	3.5%	$1,028	$1,156	32.2%	$42,266	12.8
Miami, FL	470,911	6.5%	$1,082	$1,193	37.1%	$33,141	26.6
Raleigh, NC	470,509	6.9%	$983	$1,131	28.5%	$44,889	14.3
Omaha, NE	468,267	7.5%	$761	$904	27.7%	$38,496	16.5
Long Beach, CA	467,353	4.1%	$1,252	$1,345	33.1%	$46,264	15.0
Virginia Beach, VA	450,189	3.8%	$1,153	$1,344	29.7%	$54,908	10.3
Oakland, CA	429,114	3.2%	$1,400	$1,498	29.5%	$54,048	23.6
Minneapolis, MN	425,395	4.5%	$960	$1,052	28.2%	$40,530	21.6
Tulsa, OK	401,112	9.6%	$672	$826	27.9%	$35,172	18.7

Source: 2018 American Community Survey