

2024 Income and Affordability Study

April 11, 2024

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2024 Income and Affordability Study

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What's New

- ☑ Data from the 2023 NYC Housing and Vacancy Survey shows that rent stabilized tenants (excluding those receiving rental assistance) had a median gross rent-to-income ratio of 28.8%. For all rent stabilized tenants, the median household income was \$60,000, median contract rent was \$1,500, and median gross rent was \$1,570. The vacancy rate for rent stabilized units was 0.98%.
- ☑ The Consumer Price Index, which measures inflation, increased 3.8% in the NYC metropolitan area during 2023.
- ☑ Average inflation-adjusted wages were down 6.1% in the most recent time period studied (the fourth quarter of 2022 through the third quarter of 2023).
- ☑ Businesses within NYC added an average of 116,870 jobs in 2023, a 2.6% increase from 2022, and the average annual unemployment rate for NYC residents fell to 5.2% in 2023, down from 5.7% in 2022.
- ☑ Including asylum-seekers, more persons were in NYC Department of Homeless Services shelters each night of 2023, up 54.9% from 2022. Excluding asylum-seekers, rates increased by 9.5% in 2023.
- ☑ Non-payment filings in Housing Court increased by 23.5% in 2023, while non-payment cases actually heard increased by 34.5%. The number of residential evictions rose by 195.4%.
- ☑ Cash assistance caseloads rose by 12.7% in 2023, while the number of SNAP (food stamp) recipients rose by 1.3%, and Medicaid enrollees rose by 5.1%.
- ☑ As of March 25, 2024, the New York State Emergency Rental Assistance Program has made 232,085 payments on behalf of tenants for rent assistance within NYC. The average payment amount is \$12,135.

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.

This 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 as unemployment rates; wages; housing court and eviction data; and rent and poverty levels.

Overview

Economic and social indicators in NYC in 2023 showed both strengths and weaknesses as compared with the preceding year. Positive indicators (on an annual average basis) include rising employment levels within NYC businesses, an increase of 2.6% in 2023. The unemployment rate for NYC residents also fell, down 0.5 percentage points from 2022, to 5.2%. Gross City Product (GCP) is also forecasted to increase, rising in inflation-adjusted terms by 2.6% in 2023. Inflation in the NYC metro area also rose at a slower level than in 2022, rising 3.8%, down from 6.1% in the prior year.

Negative indicators (on an annual average basis) include average wages and total wages earned within NYC, which both decreased in real terms in the most recent 12-month period, falling by 6.1% and 2.6%, respectively. Average wages also fell in nominal terms, by 1.8%, although total wages rose by 1.9% in nominal terms. Primarily driven by asylum-seekers entering NYC, sheltered homeless levels (as reported by the NYC Department of Homeless Services (DHS)) rose significantly, increasing 54.9%. Excluding asylum-seekers, sheltered homeless levels also rose, but

at a slower rate, 9.5%. Public benefit caseloads also rose in 2023, with the average number of public assistance recipients rising by 12.7%; Supplemental Nutrition Assistance Program (SNAP) recipients rising by 1.3%; and Medicaid enrollees rising by 5.1%. There was also an increase in non-payment filings and non-payment calendared cases in Housing Court, which rose by 23.5% and 34.5%, respectively. The number of residential evictions also rose, increasing 195.4%, to reach 12,139 in 2023. Personal bankruptcy filings in NYC also rose for the first time in four years, increasing 36.7%, and the poverty rate rose 0.3 percentage points in 2022 (the latest available data), to 18.3%.

As compared to 2019 (the last full year preceding the pandemic), economic and social indicators are mixed. As compared to 2019, in 2023 the unemployment rate is 1.2 percentage points higher, despite overall employment levels that are 0.4% higher. Initial unemployment claims are 9.8% higher, cash assistance caseloads are 43.1% higher, and SNAP caseloads are 13.6% higher. But both inflation-adjusted average and total wages are higher, by 3.5% and 2.7%, respectively. Including asylum-seekers, DHS sheltered homeless levels are 34.8% higher (but excluding asylum-seekers, they are 13.3% lower). In Housing Court, non-payment filings are 24.8% lower and non-payment calendared cases are 24.4% lower. Residential evictions are also 28.6% lower.

The most recent quarter for which there is comprehensive data is the fourth quarter of 2023. As compared to the fourth quarter of 2022, positive indicators include employment levels, up 1.1% percentage points as compared to 2022; and SNAP caseloads, down 0.1%. Negative indicators include the unemployment rate, up 0.1 percentage points as compared to 2022; Medicaid enrollees, up 8.6%; DHS sheltered homeless levels, up 38.4% including asylum-seekers (and 13.7% excluding asylum-seekers); cash assistance caseloads, up 12.0%; and in Housing Court, the number of non-payment cases filed, up 2.9% and non-payment calendared cases up 6.7%.¹ Appendix 2 summarizes the change in each of these data points for each quarter of 2023.

Economic Conditions

Economic Output

Forecasts from the NYC Comptroller’s Office show NYC’s economy growing for the third consecutive year in 2023, following the first drop in 12 years in 2020.² NYC’s Gross City Product (GCP), which measures the total value of goods and services produced, is forecasted to increase by 2.6% in inflation-adjusted terms during 2023, following an increase of 2.3% in 2022. The United States Gross Domestic Product increased by 2.5% in inflation-adjusted terms during 2023, as compared to a 1.9% increase during 2022.³

Consumer Price Index

The Consumer Price Index (CPI), which measures the change in the cost of typical household goods, increased 3.8% in the NYC metropolitan (metro) area during 2023, slower than the 6.1% rise seen in 2022.⁴ (See Appendix 8.) While a steep decline from 2022, this rate was the second highest seen since 2008. However, it was 0.3 percentage points lower than the 4.1% increase in prices seen in the U.S. as a whole. The inflation rate in the NYC metro area during the first two months of 2024 (the most recently available data) continued to slow. The average inflation rate in the NYC metro area of 3.0% in January and February 2024 (combined) was 0.8 percentage points lower than 2023 as a whole; 3.0 percentage points lower than the first two months of 2023; and 0.1 percentage points lower than inflation in the U.S. as a whole during January and February 2024.

In addition to the index for the overall change in expenses, an index for “all items less shelter” (an index that consists primarily of all expenses except those for rent and owner’s equivalent of rent⁵) is also reported by the U.S. Bureau of Labor Statistics (BLS). In the NYC metro area, these expenses account for just over 60% of overall expenses. In the metro area, the average change in costs for all items less shelter was 2.6% during 2023, less than the 8.1% increase seen during 2022, and less than the 3.8% increase in the CPI as a whole.

The CPI can also be disaggregated further to see changes in the price of specific components of the overall index. While not all data is available at the metro level, major expenses such as rent, food, apparel, and electricity can be reported individually for the NYC metro area. One of the largest expenses in the NYC metro area is food and beverages, which comprise approximately 15% of overall prices measured in the CPI. The cost of food and beverages rose 5.0% in 2023, lower than the 8.6% increase seen in the prior year. Food consumed at home (a subset of food and beverages) rose by a lesser rate than food and beverages in general, increasing 4.1%, following a 10.2% increase in 2022. Apparel, which accounts for approximately 3% of overall expenses in the NYC metro area, rose 3.1% on average during 2023, following a 2.4% increase during 2022. Medical care, which accounts for approximately 6% of overall expenses, fell 0.8% during 2023, following a 5.8% increase in the prior year. Recreation, which accounts for approximately 5% of overall costs, rose 4.5% in the metro area during 2023, following an increase of 5.3% during 2022. Electricity, which accounts for approximately 2% of overall costs, rose 1.2% in 2023, compared to a 10.9% increase in 2022. Tuition, other school fees, and childcare, which account for approximately 3% of overall costs, rose 3.3% in 2023, compared to a 2.6% increase during 2022.⁶

As noted above, just over 60% of expenses in the metro area are captured in the “all items less shelter” index. The balance of expenses measured in the CPI are for shelter, accounting for just less than 40% of the costs measured by the CPI. The shelter component consists primarily of two expenses — rent of primary residence (hereinafter referred to as “rent”) and owner’s equivalent of rent.⁷ In 2023, average rent costs rose 5.7% in the NYC metro area, 1.9 percentage points higher than the overall increase in the CPI of 3.8%. This is higher than the 2022 rent increase of 2.5% and is the highest proportional increase seen in the NYC metro area since 1990. In the U.S. as a whole, rental costs rose at a faster pace than in the NYC metro area, rising by an average of 8.0% in 2023. Rental costs in the NYC metro area rose more slowly than in four of the seven metro areas selected for

comparison, including Atlanta, where rents rose by 11.1%, and Boston, where rents rose by 7.9%. Rents in the NYC metro area did rise faster than in San Francisco, Washington, DC, and Los Angeles, where they rose by 4.9%-5.5%.⁸

The change in the cost of rental housing can also be compared to the overall CPI over time. For the 55-year period since the inception of rent stabilization (from 1968 to 2023), the cost of rental housing in the NYC metro area rose 965%, and overall prices rose more slowly, at 792%. Over this same time period, in the U.S. as a whole, rent and overall prices rose more proportionally, by 823% and 776%, respectively.

Owner’s equivalent of rent, the other major expense in the shelter component, rose 5.8% in the metro area during 2023, compared to a 3.3% increase during 2022. The shelter component overall, which comprises just less than 40% of

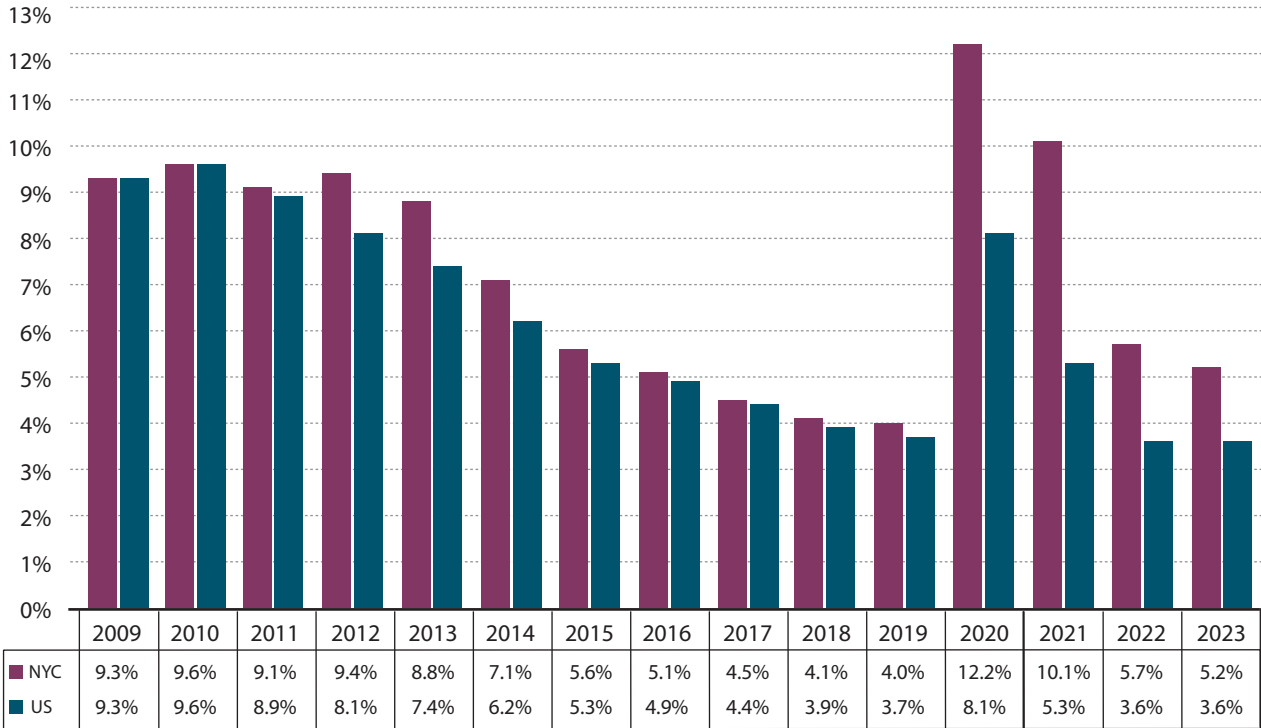
overall costs, rose 5.8% in 2023, higher than the 2022 increase of 2.9%.

Unemployment Statistics

Per data from BLS’s Local Area Unemployment Statistics program, the unemployment rate for residents of NYC fell by 0.5 percentage points in 2023, from an annual average of 5.7% in 2022 to 5.2% in 2023.⁹ This is the third consecutive year the unemployment rate declined, following a sharp increase in 2020, when the rate rose to the highest level since at least 1976 (12.2%). NYC unemployment rates are now roughly at the same level as in 2016, but 1.2 percentage points higher than in 2019 (the last full year preceding the pandemic). The U.S. unemployment rate was unchanged between 2022 and 2023, remaining at 3.6%.¹⁰ (See graph on this page and Appendix 1.)

NYC and U.S. Average Unemployment Rates, 2009-2023

NYC Average Unemployment Rate Falls for the Third Consecutive Year



Source: U.S. Bureau of Labor Statistics and NYS Department of Labor, Local Area Unemployment Statistics Program
Data is updated annually and may differ from that in prior reports.

By quarter, the unemployment rate in NYC was 5.4% in the first quarter of 2023; 5.0% in the second quarter; 5.3% in the third quarter; and 5.1% in the fourth quarter. While the unemployment rate in the first and second quarters of 2023 fell as compared to the same quarter in the year preceding it, it rose slightly in both the third and fourth quarters. As compared to 2022, the rate fell 1.7 percentage points in the first quarter of 2023 and 0.6 percentage points in the second quarter, while it rose 0.2 percentage points in both the third and fourth quarters. (See Appendix 2.)

At the borough level, Queens and Manhattan had the lowest average annual unemployment rate, with each at 4.6%, followed by Staten Island, at 4.9%; Brooklyn, at 5.5%; and the Bronx, consistently the borough with the highest unemployment rate, 6.8%. Unemployment rates fell in every borough but Manhattan during 2023, decreasing by 1.1 percentage points in the Bronx; 0.7 percentage points in both Queens and Staten Island; and 0.4 percentage points in Brooklyn. Rates were unchanged in Manhattan between 2022 and 2023. (See Appendices 1 and 2 for unemployment data by borough.)

In the first two months of 2024 (the most recently available data), the unemployment rate for NYC (4.6% in January and 4.9% in February) was 0.9 percentage points lower than in January 2023 and 0.7 percentage points lower than in February 2023. However, the seasonally adjusted unemployment rate (which allows for a comparison between successive months) did not change substantially in early 2024 as compared to the preceding months, falling from 5.3% in December 2023 to 5.2% in January 2024 and 5.1% in February 2024.

Initial Unemployment Claims

The NYS Department of Labor and the U.S. Department of Labor publish estimates of initial unemployment (IU) claims, defined as a claimant request for a determination of basic eligibility for unemployment insurance.¹¹ IU claims rose an average of 4.7% in NYC in 2023, including increases of 5.6% in the first quarter; 17.8% in the second quarter; and 0.4% in the fourth quarter, all as compared to the

same quarters of the prior year. IU claims fell 3.2% in the third quarter. As compared to 2019 (the last full year preceding the start of the pandemic), IU claims were 9.8% higher in 2023.¹² In the U.S. as a whole, IU claims rose 4.5% in 2023, and as compared to 2019, IU claims were 6.5% higher in 2023.¹³

Employment Statistics

For the eighteenth time in the last twenty years, the number of persons employed in NYC increased. Per data from the BLS's Current Employment Statistics Program, among both City residents as well as those commuting into the City, NYC gained an average of 116,870 jobs in 2023, a 2.6% increase from 2022 (see graph on the following page).¹⁴ This follows an increase of 7.2% in 2022 and is the highest employment level ever reported in NYC.¹⁵ For comparison, employment rose by 2.3% in the U.S. as a whole during 2023.¹⁶

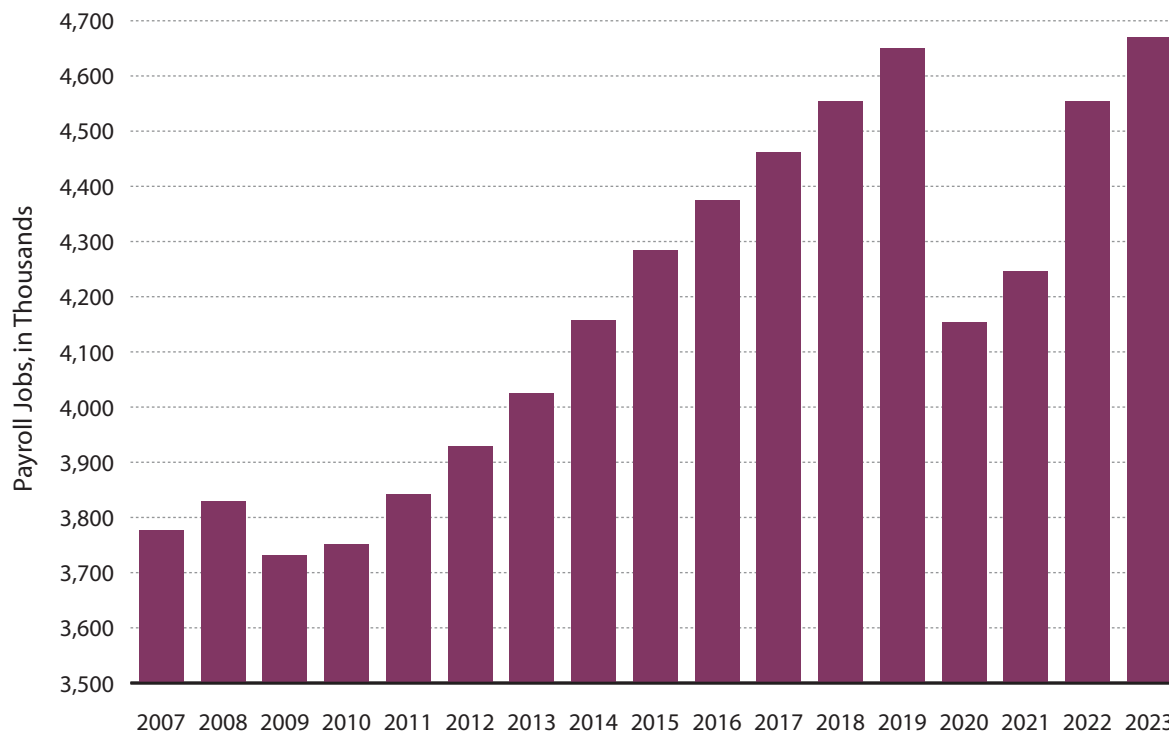
Average employment levels rose in most industries during 2023, but declined by 0.1% in both Manufacturing and Construction, and by 6.4% in Information (15,200 jobs). All other sectors rose, including the greatest proportional rise, Leisure and Hospitality, which increased 8.0% (32,000 jobs) and Private Education and Health Services, which increased 5.9% (65,000 jobs). Within those sectors that gained jobs in 2023, almost three-quarters of the increased employment was within the aforementioned two sectors. (See Appendix 3 for more detailed employment data.)

As compared to 2019 (the last full year before the start of the pandemic), total employment in 2023 is 0.4% (20,200 jobs) higher, however employment is still down in many industries. While employment levels in the Financial Activities, Information, Professional and Business Services, and Private Educational and Health Services sectors are all up as compared to 2019 (by 1.2% to 11.4%), other sectors have not recovered as well, including Manufacturing, down 15.2%; Construction, down 11.3%; Trade, Transport, and Utilities, down 7.8%; Leisure and Hospitality, down 7.2%; Other Services, down 7.1%; and Government, down 3.3%.

On a quarterly basis, total employment rose by 4.5% during the first quarter of 2023 as compared

Average Annual Payroll Employment, NYC, 2007-2023

NYC Employment Levels Rise 2.6% in 2023 and Exceed 2019 Levels by 0.4%



Source: NYS Department of Labor, Current Employment Statistics Program

to the first quarter of 2022; 3.1% in the second quarter; 1.6% in the third quarter; and 1.1% in the fourth quarter. (See Appendix 2 for more detailed employment data by quarter.)

During the first two months of 2024 (the most recently available data), total employment levels were up 1.1% compared to January 2023 and up 0.6% compared to February 2023. While strong growth continued in the Private Education and Health Services and Leisure and Hospitality sectors (which increased by the greatest proportions in both January and February), other sectors declined as compared to the same months of the prior years, including the three sectors that decreased on an annual basis in 2023 (Construction, Manufacturing, and Information). Seasonally adjusted employment data (which can be compared in successive months) shows that while total employment increased in January 2024 (by 0.4% as compared to December 2023), it fell in February 2024 (by 0.2% as compared to January).

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 by 1.2 percentage points in 2023, to 61.5%.¹⁷ This was lower than the U.S. rate, which rose to 62.6% in 2023, a 0.4 percentage point rise.¹⁸ For context, the average labor force participation rate in the last 20 years is 59.9% in NYC, and 63.8% in the U.S. 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 1.5 percentage points in 2023, to 58.3%.¹⁹ The U.S. employment/population ratio also rose in 2023, increasing 0.3 percentage points from 2022, to reach 60.3%. For context, the average employment/population ratio in the last 20 years is 55.8% in NYC, and 60.1% in the U.S.²⁰

Wage Data

This report also examines wage data for employees working in NYC (regardless of where they live). Highly accurate wage data can be derived from data published by the NYS Department of Labor from the 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. QCEW data, which includes data on total wages and employment from individual employers, is submitted quarterly and released to the public approximately five to six months later.

The QCEW data allows for analysis of both the change in *average* wages (total expenditure by employers on wages in each quarter, divided by the number of employees receiving such wages), as well as the change in *total* wages (the total amount of wages paid to employees during each quarter, regardless of the number of employees).

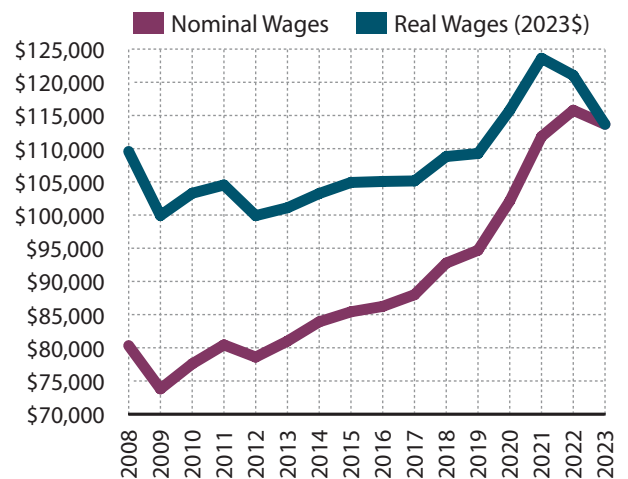
Due to the aforementioned lag time of QCEW data, 2023 wage data is current only through the third quarter of 2023 (note that 2023 data is preliminary).²¹ In order to present the most recent statistics possible, staff has formulated a “year” of QCEW data that comprises the four most recent quarters (in this case, the fourth quarter of 2022 through the third quarter of 2023). This “year” was then compared with the equivalent period of the preceding “year.” The analysis shows that in this most recent time period, across all industries, average wages in real terms (wages adjusted for inflation) decreased from \$121,050 in the previous 12-month period (in 2023 dollars) to \$113,675 in the most recent “year.” Nominal wages (wages in current dollars) in the previous year were \$115,782. These were decreases of 1.8% in nominal terms, and 6.1% in real terms. This compares to an increase in the preceding 12-month period of 3.5% in nominal terms and a decrease of 2.1% in real terms. (See Appendices 4 and 5, and the graph on this page, and note that inflation in the most recent “year” increased by 4.6%, as compared to a 5.7% increase in inflation in the previous “year.”) For context, in the U.S. as a whole in the most recent “year,” QCEW wages rose 1.8% in nominal terms, but decreased 3.1% in real terms.

In nominal terms, average wages earned in each borough but Manhattan grew during the most recent 12-month time period, by anywhere from 2.0% to 2.6%. However, in Manhattan, where wages earned account for three-quarters of all wages within NYC, they fell 2.8%. In real terms, average wages fell in each borough, including a 7.0% decrease in “real” wages in Manhattan. “Real” wages in the outer boroughs fell at a slower pace than Manhattan, with average wages falling 1.8% in Staten Island, 2.1% in Brooklyn, 2.2% in the Bronx, and 2.5% in Queens.

Average wages in the Finance and Insurance sector, which account for just under a quarter of all wages earned during the most recent 12-month time period, decreased by a “real” 11.2% and a nominal 7.2%. This compares to an increase of 2.5% in real terms and 8.3% in nominal terms in the prior 12-month period. The sector with the second greatest weight, the Professional and Technical Services sector (accounting for 15% of all wages), fell by a “real” 5.3%, and 0.9% in nominal terms. The Government sector (with 10% of all wages) fell by 2.1% in real terms and rose by 2.3%

Avg. “Real” and Nominal Wages, 2008-2023

Average “Real” and Nominal Wages Both Decrease During Most Recent 12-Month Time Period



Source: NYS Department of Labor, QCEW Filings

Note: Due to lag times in data reporting, each “year” consists of the first three quarters of that year, and the fourth quarter of the preceding year.

in nominal terms. The Health and Social Services sector (which accounts for 10% of all wages), fell by a “real” 1.6% and rose 2.8% in nominal terms during this time period. The largest decline was in the Finance and Insurance sector (see above), followed by the Management of Companies sector, which fell 10.4% in real terms, and accounted for 3% of all wages. Only one sector rose in real terms, the Transportation sector, which increased by 3.3% in real terms and 8.0% in nominal terms, and accounted for 2% of all wages.²² (See Appendices 4 and 5 for more detailed wage data.)

Each year this report estimates the “yearly” QCEW average wage change absent the impact of the Finance and Insurance sector. Overall average wages are often pulled higher or lower as a result of this sector, which has both the largest proportion of total wages (24.7%, despite only 7.8% of overall employment), as well as the highest average wages. In the most recent 12-month period, this sector had the effect of lowering overall average wages. If this sector were removed from the analysis, average wages would have risen by 0.04% in nominal terms and fallen by 4.3% in real terms, as compared to the fall of 1.8% in nominal terms and 6.1% in real terms.

On a quarterly basis, average wages, as reported by the QCEW, rose in nominal terms by 1.8% in the second quarter of 2023 as compared to the same quarter of 2022, and 0.4% in the third quarter. In the first quarter of 2023, nominal average wages decreased by 1.4%. “Yearly” wage growth also includes the fourth quarter of 2022, when average wages fell 7.5% in nominal terms. When factoring in inflation, average wages fell in all quarters of the most recent “year.” In real terms, average wages fell 12.8% between the fourth quarter of 2022 and the same quarter of 2021, and they fell 6.6% in real terms in the first quarter of 2023; 1.4% in the second quarter; and 2.9% in the third quarter. (See Appendices 6 and 7 for detailed QCEW data by quarter.)

The QCEW also reports on total wages. In the most recent 12-month time period (the fourth quarter of 2022 through the third quarter of 2023), both nominal total wages and employment increased. Because nominal total wages increased at a slower pace than employment, nominal

average wages (as described on page 9) fell. For all industries, total wages in nominal terms increased 1.9% in the most recent 12-month period, and decreased 2.6% in real terms. Employment rose by 3.8% in this same time period. The sector with the largest proportional drop in total wages was the Finance and Insurance sector, which accounts for a greater proportion of total wages than any other sector within NYC. For the second consecutive year, the greatest proportional increases in total wages were in the Arts, Entertainment and Recreation and Accommodation and Food Services sectors, the two sectors most heavily impacted by the pandemic.²³

As compared to calendar year 2019 (the last full calendar year preceding the pandemic), nominal total wages in the most recent 12-month period are 18.0% higher, and nominal average wages are 18.9% higher. However, high inflation has impacted the effect of wage growth. In real terms, total wages are up 2.7% in the most recent 12-month time period as compared to 2019, and average wages are up 3.5%. In this same time period, total employment is 0.7% lower.

As previously noted, due to the lag time in reporting of QCEW data, the most recent annual numbers cover the 2022 calendar year. Data from 2022 shows a decrease in both average nominal wages, as well as in average “real” wages. Among all industries, average nominal wages decreased by 0.2% between 2021 and 2022, following a 6.9% increase in the prior year. Average “real” wages decreased by 5.9% in 2022, following an increase of 3.5% in the prior year. “Real” wages fell from \$120,636 in 2021 (in 2022 dollars) to \$113,511 in 2022. For comparison, the U.S. as a whole saw an average wage increase of 3.5% in nominal terms and a decline of 4.2% in real terms.²⁴ However, both nominal and “real” total wages rose in 2022 in NYC (by 6.8% and 0.6%, respectively), as did employment, which rose by 6.9%.

The BLS also tracks wage data, as part of its Current Employment Statistics (CES) survey.²⁵ 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 the U.S., 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 at the local level. In addition, while the CES is more current than 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 within the private sector fell by a “real” 4.2% in NYC in 2023, higher than the negative rate of growth in 2022 of 5.0%, but lower than that of the nation as a whole in 2023 (an increase of 0.1%). In nominal terms, weekly wages fell by 0.6% in NYC and rose by 4.2% for the nation as a whole between 2022 and 2023. On a quarterly basis, the CES data shows that NYC weekly wages (in real terms) fell in each quarter of 2023 (by as much as 5.5% in the fourth quarter). However, wages rose in nominal terms in both the first and second quarters, by as much as 0.7%. Total wages are not available via publicly released CES data.

Bankruptcy Statistics

In 2023, for the first time since 2019, personal bankruptcy filings rose among NYC residents. There were 5,947 filings in 2023, a 36.7% increase from the prior year, but the third lowest level since at least 2000.²⁶ Personal filings in the U.S. also rose, by 16.0%.

Poverty Statistics

The Census Bureau’s *American Community Survey (ACS)* is an annual nationwide survey that collects and produces information on social, economic, housing, and demographic characteristics within the U.S. Per the 2022 ACS (the most recent survey), the NYC poverty rate for all individuals was 18.3%. As compared to 2021, individual poverty rates in 2022 increased by 0.3 percentage points in NYC.²⁷ This compares to a decrease of 0.2 percentage points from 2021 for the nation as a whole, where poverty rates in 2022 were 12.6%. Individual poverty rates vary widely depending on the borough. Rates

range from a low of 11.0% in Staten Island, to 13.0% in Queens, 17.3% in Manhattan, 19.8% in Brooklyn, and 27.7% in the Bronx, consistently the highest rate of the boroughs. As compared to the previous year, rates rose in Brooklyn and the Bronx (by as much as 1.2 percentage points), were stable in Manhattan, and fell in both Queens and Staten Island (by as much as 0.5 percentage points). (See Appendix 9.)

The ACS also reports poverty rates by age. The poverty rate for persons under the age of 18 in NYC was 24.5% in 2022. The rate was 16.0% for individuals aged 18 to 64, and 19.5% for persons aged 65 and over. For families, 14.4% were living below the poverty line in 2022. This includes 5.4% of families in owner-occupied units and 20.4% of families in rental units. For families containing related children under the age of 18, the figure is 20.3%, higher than that of all families. For married-couple families, the overall poverty rate was 8.8% in 2022, while for female- and male-headed families (i.e., no spouse present), it was 25.4% and 17.3%, respectively. As compared to 2021, the categories of families with related children under the age of 18; married-couple families; individuals aged 18 to 64; and families in owner-occupied units all fell, but by no more than 0.3 percentage points. The largest increases from 2021 were for male-headed households (an increase of 2.2 percentage points) and individuals aged 65 and over (an increase of 1.6 percentage points), with smaller increases in each of the other categories previously mentioned in this paragraph.

The Census Bureau now produces an annual “Supplemental Poverty Measure (SPM),” an additional measure of poverty that includes more components (such as non-cash government benefits, living expenses, and location, among other factors) in estimating income and expenses.²⁸ The SPM is only calculated at the national level, and is reported to be 12.4% (nationwide) in 2022, 0.9 percentage points higher than the official nationwide poverty rate, and an increase of 4.6 percentage points from 2021.²⁹

In February 2024, the Poverty Tracker Research Group at Columbia University released its Poverty Tracker Annual Report.³⁰ Using a methodology

similar to the Census Bureau’s SPM, but based on their own survey of approximately 3,000 NYC respondents, the report found that the overall supplemental poverty rate (i.e., the proportion of persons with income below 100% of the supplemental poverty line) increased from 18% in 2021 to 23% in 2022. While the supplemental poverty rate rose by five percentage points for adults in the survey, it rose by 10 percentage points for children (from 15% to 25%). The report estimates that in addition to the 23% of New Yorkers living below the supplemental poverty line in 2022, an additional 33% of New Yorkers are living between 100% and 200% of the supplemental poverty line (a total of 56% of New Yorkers that the report classifies as “in poverty or low-income”).³¹

2023 NYC Housing & Vacancy Survey

Selected initial findings from the *2023 Housing and Vacancy Survey (HVS)* were published in February 2024 by the NYC Department of Housing Preservation and Development (HPD).³² 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 renter- and owner-occupied housing. It is also the only government-sponsored survey that is able to provide data specifically for rent stabilized tenants.

Household Income

According to the *2023 HVS*, which reflects household income for 2022, the median income for rental households was \$70,000, an inflation-adjusted (“real”) increase of 27.7% from 2020 and a nominal increase of 40.0%.³³ Owner households earned substantially higher income, which in 2022 was a median of \$122,000, a “real” increase of 13.6% from 2020, and a nominal increase of 24.5%.

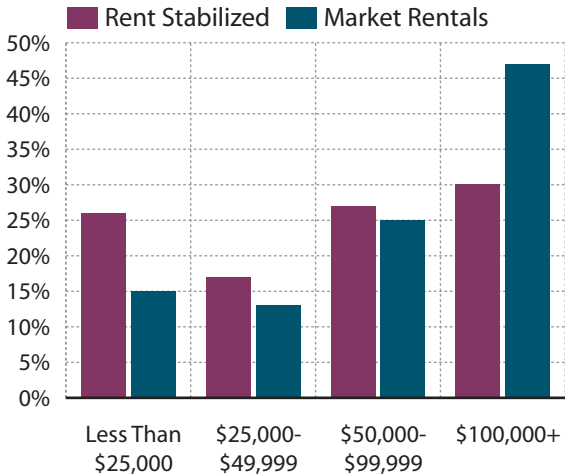
The *2023 HVS* found that renters in rent stabilized units made less than the average renter, with a median household income of \$60,000 in 2022, a “real” increase of 16.5% from 2020 and a nominal increase of 27.7%. This includes a median of \$60,000 for rent stabilized tenants in buildings

built before 1974 (pre-74 buildings) and \$50,000 for tenants in buildings built after 1973 (post-73 buildings). In contrast, those living in market rentals³⁴ made more than the average renter, a median of \$90,800, a “real” increase of 31.6% from 2020, and a nominal increase of 44.2%. In public housing, the median household income was \$20,600, and in rent control or other regulated rentals, it was \$36,020.

In explaining the large increases in household income, HPD notes, “this upward shift in incomes resulted from a combination of factors, including increases in individual wages (e.g., because of a raise or change in jobs), the number of wage earners living together (e.g., household members entering the workforce or an additional wage earner moving in with others to increase the overall household income), and migration (e.g., new higher-income households that moved to New York City as well as lower-income households that left the city).”³⁵ They also report that for renters overall, those residing in the same units in the 2021 and 2023 surveys had lower incomes on average than those who newly moved into their unit between 2021 and 2023. While 30% of renter households who lived in the

Household Income Levels of Rent Stabilized and Market Rate Apartments, 2022

The High and Low Ranges of Household Income for Rent Stabilized and Market Rate Renters Diverge More than the Middle Ranges



Source: 2023 NYC Housing and Vacancy Survey

same unit in both 2021 and 2023 made \$100,000 or more, this proportion rises to 44% for more recent occupants (those newly moving into a unit previously surveyed in the ensuing time period between the 2021 and 2023 HVS surveys). Similarly, the proportion of households making \$100,000 or more rises to 56% for households that moved into units that were vacant in 2021.

The HVS also breaks down the distribution of household income for different types of rental units. As the chart on the previous page illustrates, the 2023 HVS found that 26% of rent stabilized units had a household income of less than \$25,000 per year (as compared to 15% of market rentals); 17% made between \$25,000 and \$49,999 (as compared to 13% of market rentals); 27% made between \$50,000 and \$99,999 (as compared to 25% of market rentals); and 30% made \$100,000 or more (as compared to 47% of market rentals).

Rent

The HVS also examines rent levels, and it revealed that in 2023, the median monthly contract rent (i.e., the rent paid to the owner of the apartment by either a tenant or a subsidizing agency) for all rental units was \$1,641, a “real” decrease of 0.7% from 2021, and a nominal increase of 9.4%.³⁶ Rent stabilized tenants paid less, \$1,500, in median contract rent than renters as a whole, a “real” decrease of 2.7% from 2021, and a nominal increase of 7.1%. For rent stabilized tenants in pre-74 buildings, the median was \$1,471 (a real decrease of 4.6% and a nominal increase of 5.1%), and was \$1,627 for tenants in post-73 buildings (a real decrease of 22.5% and a nominal decrease of 14.6%). Among the other categories of rental units, market rentals had a median contract rent of \$2,000, a “real” decrease of 0.5% and a nominal increase of 9.4%; public housing, \$560; rent control, \$988; and in other regulated rentals, \$1,367.

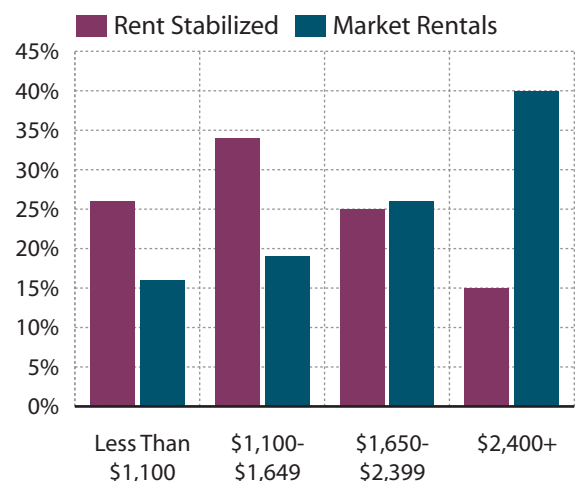
The median gross rent (i.e., the contract rent, plus additional payments for fuel and/or utilities) for all rental units was \$1,695, a “real” decrease of 2.3% from 2021, and a nominal increase of 7.6%.³⁷ Rent stabilized tenants paid less, \$1,570, in median gross rent than renters as a whole, a “real” decrease

of 4.3% from 2021, and a nominal increase of 5.4%. For rent stabilized tenants in pre-74 buildings, the median was \$1,558 (a real decrease of 4.0% and a nominal increase of 5.8%) and was \$1,694 for tenants in post-73 buildings (a real decrease of 10.2% and a nominal decrease of 1.1%). Among the other categories of rental units, market rentals had a median gross rent of \$2,115, a “real” increase of 2.4% and a nominal increase of 12.8%; public housing, \$588; rent control, \$1,163; and in other regulated rentals, \$1,367.

The HVS also breaks down the distribution of contract rent for different types of rental units. As the chart on this page illustrates, the 2023 HVS found that 26% of rent stabilized units had a contract rent of less than \$1,100 per month (as compared to 16% of market rentals); 34% rented for between \$1,100 and \$1,649 (as compared to 19% of market rentals); 25% rented for between \$1,650 and \$2,399 (as compared to 26% of market rentals); and 15% rented for \$2,400 or more (as compared to 40% of market rentals). While just 9.9% of rent stabilized units in pre-74 buildings had a contract rent of \$2,400 or more, 34.9% of those in post-73 buildings had contract rents of \$2,400 or more.

Contract Rent Levels of Rent Stabilized and Market Rate Apartments, 2023

Almost 60% of Rent Stabilized Apartments Rent for Between \$1,100 and \$2,399



Source: 2023 NYC Housing and Vacancy Survey

Affordability of Rental Housing

Generally, housing is considered affordable when a household pays no more than 30% of its income in gross rent, as based on the U.S. Department of Housing and Urban Development (HUD) benchmark for housing affordability.³⁸

The 2023 HVS reported that the median gross rent-to-income ratio was 29.5% for all renters, meaning that half of all households residing in rental housing pay more than 29.5% of their income in gross rent, and half pay less.³⁹ The median contract rent-to-income ratio was 27.6% in 2023, down from 32.6% in 2021. Because the rent-to-income ratio takes into account both rent and household income, when income grows at a faster pace than rent, this ratio declines (see the discussion about income levels in the 2023 HVS on page 12).

Rent stabilized tenants are reported to have a median gross rent-to-income ratio of 30.5%, meaning a slight majority of rent stabilized tenants are not able to afford their apartments, based on the HUD benchmark for housing affordability of a 30% gross rent-to-income ratio. For rent stabilized tenants in pre-74 buildings, the median gross rent-to-income ratio was 29.4%, and for those in post-73 buildings, it was 34.0%. Rent stabilized tenants are reported to have a median contract rent-to-income ratio of 28.2% (a decline from 33.6% in 2021), including a median of 27.4% for tenants in pre-74 buildings, and a median of 31.7% for those in post-73 buildings.

For comparison, tenants in market rentals had a median gross rent-to-income ratio of 27.9% in 2023; tenants in public housing, 30.8%; rent controlled tenants, 33.4%; and other regulated tenants, 40.3%.

It is important to note that rent-to-income ratios in the HVS are affected by an anomaly in the way rents for tenants receiving Section 8 and other rental assistance programs are recorded by the HVS. Tens of thousands of tenants receiving rental assistance are recorded with rent-to-income ratios in excess of 100% because the contract rent of these apartments exceeds the monthly income of the tenants residing within them.⁴⁰ However, because of rental assistance programs, these

tenants generally pay no more than 30% of their income towards rent. Excluding those tenants who received vouchers or other rental assistance, the median gross rent-to-income ratio for rent stabilized tenants falls to 28.8%, 1.7 percentage points lower than the ratio for all rent stabilized tenants. It is likewise 1.1 percentage points lower for rent stabilized tenants in pre-74 buildings who do not receive rental assistance (28.3%) and 2.5 percentage points lower for those in post-73 buildings (31.5%). Similarly, the median contract rent-to-income ratios are lower for rent stabilized tenants who do not receive rental assistance, by 1.2 percentage points, including a difference of 1.1 percentage points for rent stabilized tenants in pre-74 buildings and 1.4 percentage points in post-73 buildings. The median contract rent-to-income ratio for rent stabilized tenants who do not receive rental assistance was 27.0% in 2023, a 5.0 percentage point decline from 2021.

Not including those tenants who receive rental assistance or live in public housing, 43.1% of tenants were considered rent burdened in 2023 (paying more than 30% of their income towards contract rent), including 18.1% of tenants who are moderately rent burdened (paying more than 30%, but not more than 50% of income towards contract rent) and 25.0% who are severely rent burdened (paying more than 50% of income towards contract rent).

As compared to tenants overall, a greater number of rent stabilized tenants who do not receive rental assistance were considered rent burdened (as based on contract rent), 45.5%.⁴¹ This includes 18.3% considered moderately rent burdened and 27.2% considered severely rent burdened. Rent stabilized tenants in pre-74 buildings were less burdened, on average, than those in post-73 buildings, with ratios of 43.8% and 53.0%, respectively. While a similar proportion of tenants in pre-74 buildings and post-73 buildings were moderately rent burdened (18.2% and 18.8%, respectively), a greater proportion of rent stabilized tenants in post-73 buildings were severely rent burdened (34.2%) as compared to those in pre-74 buildings (25.6%). For comparison, 40.6% of tenants in market rentals were considered rent

burdened in 2023, including 18.0% with moderate rent burden and 22.7% with severe rent burden.

Vacancy Rates

The *HVS* also surveys vacancy rates, with 2023 data revealing the continuation of a tight New York City housing market. The survey found that the Citywide net rental vacancy rate was 1.41% in 2023, below the 5% threshold required for rent regulation to continue under State law. This was also the lowest rate since the inception of the *HVS* in 1965, and significantly lower than that found during the last *HVS*, 4.54% (the highest rate since the inception of the *HVS*).⁴² The Bronx had the lowest vacancy rate in the City in 2023, at 0.82%, and Manhattan had the highest vacancy rate, at 2.33%. Of the remaining boroughs, Brooklyn had a vacancy rate of 1.27%, and Queens had a vacancy rate of 0.88%. There were not enough vacant units in Staten Island to report an accurate estimate of the vacancy rate.⁴³

The vacancy rate for rent stabilized housing was 0.98%, lower than both that of all apartments (1.41%) and market rentals (1.84%). The *HVS* also found vacancy rates varying among different asking rents. As might be expected, apartments renting for the least had the lowest vacancy rates, while more expensive units had higher vacancy rates. Apartments with an asking rent of less than \$1,650 per month had a vacancy rate of just 0.65%, while those renting for at least \$1,650 per month had a vacancy rate of 2.16%.

Financial Hardship

The 2023 *HVS* found that 13% of renters reported missing one or more rent payments in the last year because they did not have enough money at the time rent was due, the same proportion as in 2021. Missed or late rental payments varied by income level, with 18% of both renter households with incomes less than \$25,000, as well as those with incomes of \$25,000 to \$49,999, reporting one or more missed rental payments. This proportion falls to 15% among those with incomes of \$50,000 to \$99,999, and falls to 7% among those with

incomes of \$100,000 or more. Of the 13% of renter households that reported being late or missing a rent payment in the past year, 34% reported still having rent arrears at the time of the survey, higher than the 29% share in 2021. Households who reported missing a rent payment and making less than \$25,000 a year reported the highest prevalence of rental arrears (46%, up from 38% in 2021), followed by those earning between \$25,000 and \$49,999 (40%, up from 27% in 2021). Higher-income households reported a lower preponderance of rent arrears than lower-income households, with 28% of those earning between \$50,000 and \$99,999 currently in arrears (up from 26% in 2021), and 16% of those earning \$100,000 or more currently in arrears.⁴⁴

In 2023, 13% of all households (both renter- and owner-occupied) reported facing food insecurity over the prior 12 months, including those that met the definition of either insecure or very insecure. This is a higher share than in 2021, when 10% were food insecure. Food insecurity was more pronounced among renter-occupied households than owner-occupied households, with 17% of renter-occupied households experiencing some level of food insecurity (up from 11% in 2021), including 6% of renter households that were “very” food insecure (up from 3% in 2021). Rent stabilized tenants faced higher levels of food insecurity than the average renter, with 21% reporting some level of food insecurity (up from 13% in 2021), including 8% of rent stabilized tenants who were “very” food insecure. Food insecurity among rent stabilized tenants was also higher than that among market rate tenants, where 12% reported food insecurity in 2023 (essentially unchanged from 2021).

2022 American Community Survey

As described in the “Poverty” section of this report, the Census Bureau conducts the *American Community Survey (ACS)* each year, which provides additional data on housing and income in NYC and its boroughs.⁴⁵ Unlike the *HVS*, the *ACS* cannot provide data specifically for rent stabilized tenants, but does provide in-depth data on renters as a whole, including contract rent (the rent received

by the owner of a property); gross rent (contract rent, in addition to the cost of utilities); rent-to-income ratios; and household income. Detailed ACS data by borough, for NYC as a whole, the U.S., and comparison cities can be found in Appendices 12 through 14.

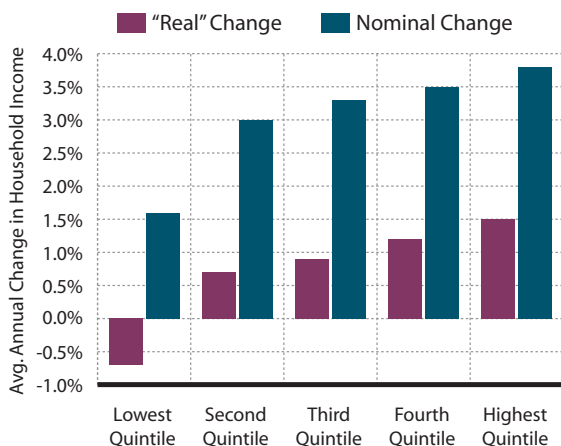
Household Income

According to the most recent survey, the 2022 ACS, median household income rose both nominally and in real terms as compared to 2021, by 9.8% and 3.5%, respectively, to \$74,694. Median household income for renters (\$59,891) rose by 12.2% nominally and 5.8% in real terms, a higher rate of growth than that of owner households (\$114,416), which rose by 11.7% nominally and 5.2% in real terms.⁴⁶ Since the inception of this survey in 2005, renter income has fluctuated in “real” 2022 dollars, from a low of \$61,925 in 2011 to a high of \$77,386 in 2019.

By borough, renter incomes rose by the greatest proportion in Manhattan, which rose by 6.4% in real terms in 2022, followed by Queens, which rose a “real” 4.7%; Brooklyn, which rose 4.4%; and Staten Island, which rose 2.9%. Inflation-adjusted renter household income fell 4.3% in the Bronx.

Average Annual Household Income Change by Quintiles, 2006-2022

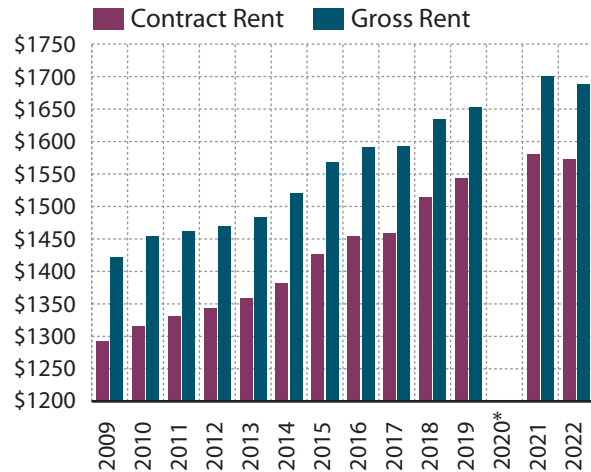
Highest Quintiles Grow at a Faster Pace than Lowest Quintiles



Source: American Community Survey, 2006-2022

Median Rent in Constant 2022 Dollars, 2009-2022

Inflation-Adjusted Median Contract and Gross Rents Fall in 2022



Source: American Community Survey, 2009-2022
*2020 ACS Data Not Available for Comparison.

Income Inequality

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 32.90 times more than the lowest quintile (i.e., the lowest 20%), the third highest ratio among big cities, and an increase from 30.30 in 2021. While New York’s income disparity ratio does rank near the top nationwide, it lags behind Boston, with a ratio of 35.86, the highest disparity among big cities. Other major cities, such as Los Angeles (24.77), Houston (21.01), Chicago (26.85), and Philadelphia (24.63), all have smaller differentials between income levels than NYC. Not including the aforementioned Boston, the only other city with greater income inequality than NYC is Cincinnati (35.02). The smallest disparity among big cities is in Gilbert, Arizona, with a ratio of 8.92. For the U.S. as a whole, the ratio is 17.57, an increase from the 17.44 ratio in 2021. While the ratio between the upper and lower quintiles was 32.90 for all of NYC, it was 53.18 in Manhattan, where the top quintile makes, on average, in excess of \$535,000 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 2006-2022 (the earliest and latest time periods available for analysis), income in NYC grew at a 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 fell by 9.4% in inflation-adjusted (“real”) terms, and rose by 27.4% in nominal terms from 2006 to 2022. For those households in the highest quintile (the top 20% of income levels), household income in 2022 rose 24.5% in real terms and 75.0% in nominal terms, as compared to 2006. Looking at the change in income on a year-to-year basis between 2006 and 2022, in real terms household income fell by an average of 0.7% each year for the lowest quintile and rose by an average of 1.5% annually for the highest quintile (see chart on the previous page). The most current data, from 2022, shows that household income in the lowest quintile fell 2.1% in real terms from the year prior, while the second quintile rose 2.5%, the third quintile rose 4.0%, the fourth quintile rose 4.4%, and the highest quintile rose 6.3%.

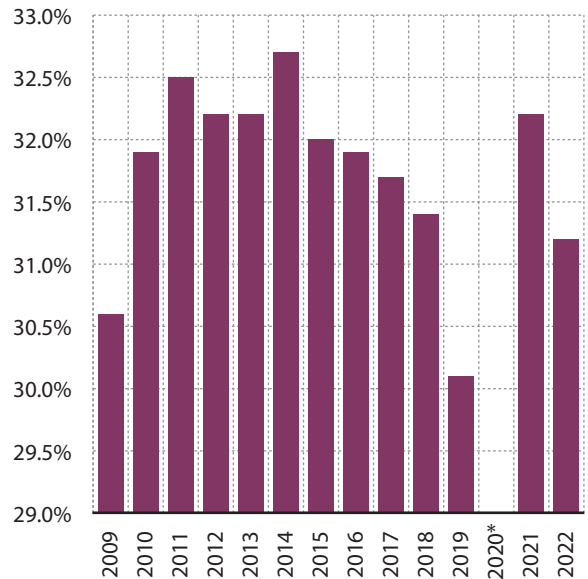
The ACS also publishes a summary measure of income inequality, known as the Gini Index. Per this index, a coefficient of 0.0 indicates perfect equality in income distribution, where everyone receives an equal share. A score of 1.0 indicates total inequality, where one household has all of the income. In 2022, NYC had a Gini index coefficient of 0.5547, an increase from 0.5472 in 2021, and the second highest coefficient among big cities. By borough, the coefficients ranged from 0.4583 in Staten Island, to 0.4631 in Queens; 0.5247 in the Bronx; 0.5435 in Brooklyn; and 0.5986 in Manhattan. The coefficient for the U.S. as a whole was 0.4863 in 2022, a slight increase from 0.4848 in 2021.

Rent

This survey also reports that the median contract rent in NYC in 2022 was \$1,573, and the median gross rent was \$1,688 (see graph on the previous page). Between 2021 and 2022, median monthly

Gross Rent-to-Income Ratios, 2009-2022

Median Gross Rent-to-Income Ratio:
Median Gross Rent-to-Income Ratio Decreases 1.0 Percentage Points from 2021



Proportion of Households with a Gross Rent-to-Income Ratio of at Least 30%:

Proportion of Rent Burdened Households Decreases by Two Percentage Points



Source: American Community Survey, 2009-2022
*2020 ACS Data Not Available for Comparison.

contract rents for all apartments in NYC decreased by an inflation-adjusted (“real”) 0.5%, and median gross rents decreased by 0.7%. In nominal terms, there were increases of 5.6% and 5.4%, respectively.

Median contract rents were highest in Manhattan (\$1,929) and lowest in the Bronx (\$1,203), with medians of \$1,516 in Staten Island, \$1,578 in Brooklyn, and \$1,683 in Queens. Between 2021 and 2022, inflation-adjusted median contract rents declined by 3.4% in the Bronx, 2.7% in Queens, and 2.5% in Brooklyn, while rising by 1.6% in Manhattan and 9.4% in Staten Island.

Median gross rents were highest in Manhattan (\$2,027) and lowest in the Bronx (\$1,352), with medians of \$1,669 in Staten Island, \$1,688 in Brooklyn, and \$1,779 in Queens. Between 2021 and 2022, inflation-adjusted gross rents declined by 3.0% in the Bronx and 2.3% in both Brooklyn and Queens, but increased by 2.4% in Manhattan and 9.1% in Staten Island.

Affordability of Rental Housing

Per 2022 ACS data, NYC’s median gross rent-to-income ratio ranks 55th highest among 92 big cities (those with populations of at least 250,000), as compared to 30th highest in 2021. At 31.2%, the median gross rent-to-income ratio in NYC fell 1.0 percentage points from 2021 levels (see graph on the previous page). By borough, rates ranged from a low of 29.0% in Manhattan, to 30.6% in Brooklyn, 31.1% in Queens, 34.4% in Staten Island, and 36.1% in the Bronx. This ratio either fell or remained the same in every borough as compared to 2021, including decreases of 1.5 percentage points in Manhattan, 1.2 percentage points in Queens, 0.7 percentage points in Brooklyn, and no change in either the Bronx or Staten Island.

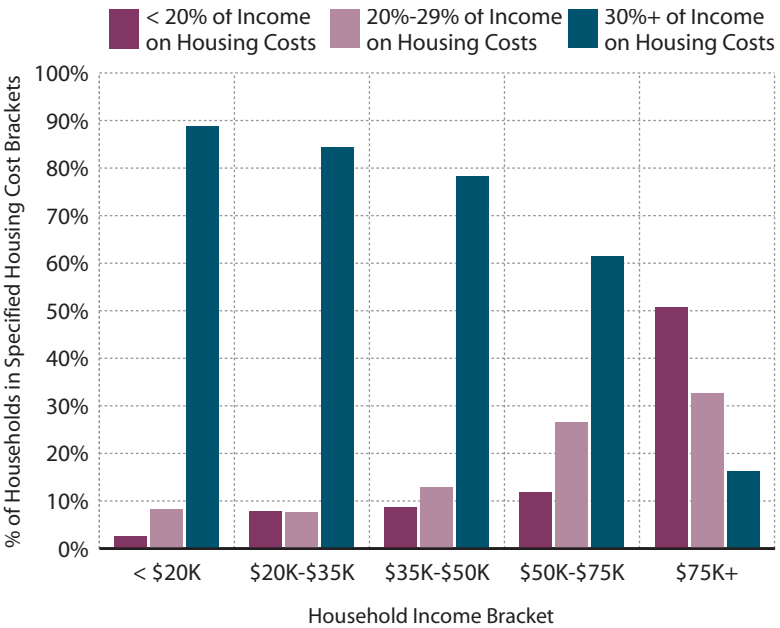
The proportion of households Citywide paying 30% or more of their

income towards gross rent dropped 2.0 percentage points between 2021 and 2022, to 52.1% (see graph on the previous page). The proportion paying 50% or more also fell, decreasing from 30.1% to 29.5%. At the borough level, rates ranged from 25.6% of households paying at least 50% of their income towards gross rent in Manhattan, to 27.5% in Queens; 29.1% in Brooklyn; 34.0% in Staten Island; and 37.4% of households in the Bronx.

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 receiving income, and among those renters, 20% make less than \$20,000 a year. For this lowest household income category, 88.9% spend at least 30% of their household income on housing costs, and 2.7% 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 chart on this page). At the highest income category provided by the ACS

Renter Housing Costs as a Percentage of Household Income, 2022

The Greater the Income, the More Affordable the Housing



Source: American Community Survey, 2022

(households earning \$75,000 or more, comprising 43% of all renters), 16.4% spend at least 30% of their income on housing costs, while 50.8% spend less than 20%.

Household Pulse Survey

In response to the COVID-19 pandemic, the U.S. Census Bureau launched a new survey initiative — the *Household Pulse Survey (HPS)*.⁴⁷ Per the Census Bureau, the *HPS* is “a 20-minute online survey that measures how emergent social and economic issues are impacting households across the country.” Note that the Census Bureau advises that the data from this survey is experimental, and that caution should be taken when using estimates based on subpopulations of the data because sample sizes may be small and the standard errors may be large.⁴⁸

The first survey was conducted at the end of April 2020, with data collected on a weekly basis through July 2020, and then every two weeks through October 2021. The survey resumed in December 2021, transitioning to collecting data during a single two-week period out of every four weeks, and beginning in 2024, collecting data continuously over a four-week period. Ten surveys (from approximately April 2023 through early March 2024) have been conducted since the publication of the previous *I&A Study*.

The data is released for both the U.S. as a whole, as well as 15 metro areas, including the NYC metro area, which extends into the suburbs of NYC, including Long Island, the Hudson Valley, and northern New Jersey, a total of approximately 20 million persons.

Rent Arrears

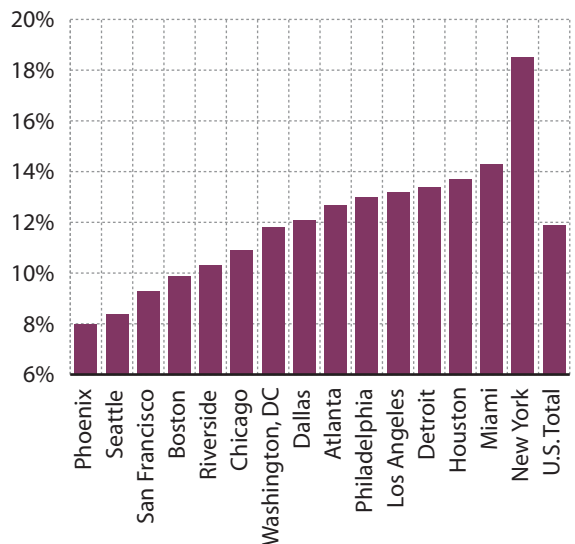
Among the questions asked of respondents regarding housing is whether they are caught up on rent or mortgage. The average proportion of renter households in the NYC metro area who reported they were not current on their rent over the past year was 18.5%, versus an average of 19.6% in the prior year. For the 65 surveys conducted since the inception of the *HPS*, in all but one the proportion

of respondents not caught up on rent was higher in the NYC metro area than the U.S. as a whole.⁴⁹ In the past year, an average of 11.9% of renter households in the nation as a whole reported not being caught up on rent, 6.6 percentage points lower than renters in the NYC metro area, and down from 13.1% in the previous year.

The survey also asks respondents for their household income.⁵⁰ The proportion of those who were not caught up on rent in the previous month is consistently higher for those with lower incomes (less than \$35,000 a year), than for those with higher incomes (\$100,000 a year or more). Over the 22 surveys conducted in the past two years, an average of 27.1% of lower-income renter households in the NYC metro area reported not being caught up on rent, versus an average of 5.1% of the higher-income households. In addition, both those in the lower- and higher-income households of the NYC metro area are behind in rent by a greater proportion than the U.S. as a whole, which has proportions of 17.4% and 3.6%, respectively, over this same time period.

Average Proportion of Households that Report Being Behind on Rent, by Metro Area (April 2023-March 2024)

The NYC Metro Area Has the Highest Proportion of Households Behind on Rent, 18.5%



Source: Household Pulse Survey, U.S. Census Bureau

Of the 15 metro areas delineated in the *HPS*, the NYC metro area had the highest average proportion of households that reported being behind on rent over the past year (18.5%). The smallest ratio was in Phoenix, with 8.0% of households reporting being behind on rent (see chart on the previous page for all metro areas).

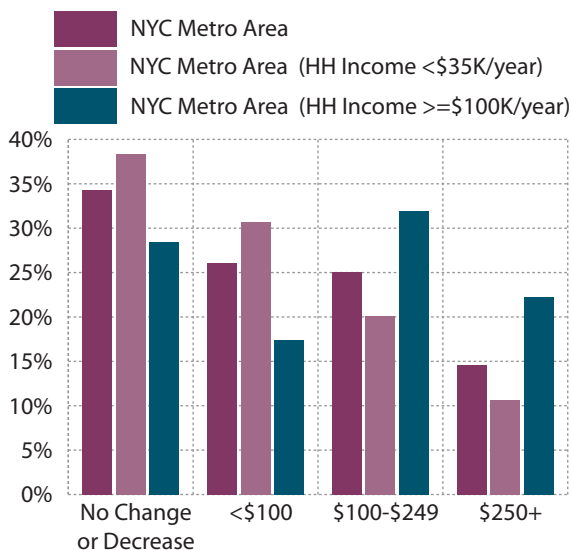
Those respondents who reported being behind on rent were also asked how many months they owed. In the NYC metro area, of the 18.5% of households that reported being behind on rent over the past year, an average of 26.2% responded that they owed “zero” months of rent.⁵¹ More than one-third (35.9%) responded that they were either one or two months behind on rent, with an average of 18.5% owing one month of back rent, and 17.4% owing two months of back rent. An average of 25.6% of respondents reported owing between three and seven months of back rent, and an average of 12.3% reported owing eight or more months of back rent. As a proportion of all renters, 12.5% of renters in the metro area reported owing at least one month of back rent over the past year, up from 11.7% in the year prior. As compared to the previous year, the average number of months of back rent owed is relatively stable. Over the past year, the average number of months of rent owed by renters in the NYC metro who are at least one month behind on rent is 3.55 months, higher than the same data point for the U.S. as a whole, 2.39 months, but little changed from the previous year, 3.53 months. The average proportion of households owing “zero” months of rent increased by 2.5 percentage points as compared to the year prior, while those owing one to two months of rent decreased by 0.5 percentage points; the number of households owing three to seven months of rent decreased by 3.0 percentage points; and the number owing eight months or more increased by 1.0 percentage points.

Change in Rent

The *HPS* also asks respondents if, and by how much, their rent has changed over the last 12 months (see chart on this page). In the 10 surveys conducted since the publication of the last *I&A Study*, an

Proportion of Renter Households in NYC Metro Area, by Amount of Rent Change (April 2023-March 2024)

Two-thirds of Households in the NYC Metro Area Saw an Increase in Rent In Past Year



Source: Household Pulse Survey, U.S. Census Bureau

average of 34.3% of renter households in the NYC metro area reported that their rent had either not changed or decreased; 26.1% reported that their rent had increased by less than \$100; 25.1% responded that their rent had increased between \$100 and \$249; and 14.6% responded that their rent had increased by at least \$250.

For households making less than \$35,000 a year, 38.4% reported that their rent had either not changed or decreased; 30.7% reported that their rent had increased by less than \$100; 20.1% responded that their rent had increased between \$100 and \$249; and 10.7% responded that their rent had increased by at least \$250. A greater proportion of higher-income households reported larger rent increases than lower-income households. For households making \$100,000 a year or more, 28.4% reported that their rent had either not changed or decreased; 17.4% reported that their rent had increased by less than \$100; 31.9% responded that their rent had increased between \$100 and \$249; and 22.3% responded that their rent had increased by at least \$250.

In the past year, 65.8% of renter households in the metro area reported an increase in rent of any size, 8.9 percentage points higher than the preceding year. However, the number of renter households in the metro area that reported a rent increase was roughly comparable to the U.S. as a whole, with 62.4% of renter households reporting a rent increase over the past year nationwide. Specifically, 37.6% of renter households in the U.S. as a whole reported that in the prior 12 months their rent had either not changed or decreased; 21.9% reported that their rent had increased by less than \$100; 26.5% responded that their rent had increased between \$100 and \$249; and 14.0% responded that their rent had increased by at least \$250.

Pressure to Move

In June 2023, the HPS began asking respondents if they had felt any pressure to move from any residence they lived in over the past six months. Possible sources of pressure include the owner raising the rent; missing a rent payment; a lack of repairs; a change of locks, removal of belongings, or shutting off of utilities; a dangerous neighborhood; or any other pressure. In the eight surveys that asked this question (from June 2023 through early March 2024), an average of 41.3% of renter households in the NYC metro area reported feeling pressure to move due to one of the reasons listed above. An average of 6.4% of renters in the metro area reported moving within the past six months, including 15.5% of those who reported feeling pressure to move. While a similar proportion of lower-income (those making less than \$35,000 a year) and higher-income (those making \$100,000 or more a year) renter households in the NYC metro area reported feeling pressure to move (38.0% and 38.1%, respectively), a larger share of the higher-income tenants reported actually moving. For the lower-income households, an average of 4.4% of renters in the metro area reported moving within the past six months, including 11.6% of those who reported feeling pressure to move. For the higher-income households, an average of 7.1% of renters in the metro area reported moving within the past six months, including 18.7% of those who reported

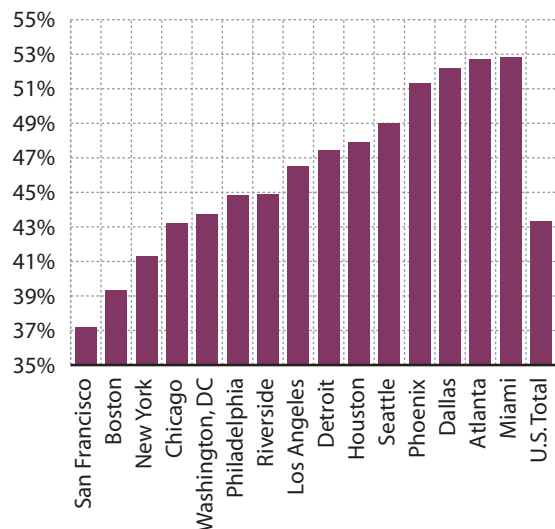
feeling pressure to move. As compared to the U.S. as a whole, where 43.3% of renter households felt pressure to move in the last six months, and 9.5% of all renters moved (including 21.9% of those who reported feeling pressure to move), renters in the NYC metro area are more secure than the nationwide average.

Of those renter households that reported feeling pressure to move in the metro area, the most common reason given was because the landlord raised the rent (51.1% of respondents), followed by “other pressure” (33.7%), and the owner not making repairs (28.1%).⁵² While very similar proportions of lower- and higher-income households reported “other” pressure and the pressure of the owner not making repairs, the higher-income households were more pressured by rent increases (an average of 64.3%) than the lower-income households (an average of 40.4%). Nationwide, the most common reason for feeling pressure to move was also an increase in rent, as cited by 55.9% of respondents.

Among the 15 metros delineated in the HPS,

Average Proportion of Renter Households that Reported Feeling Pressure to Move, by Metro Area (June 2023-March 2024)

The NYC Metro Area Has the Third Lowest Proportion of Households Feeling Pressure to Move, 41.3%



Source: Household Pulse Survey, U.S. Census Bureau

the proportion of renter households that felt pressure to move over the survey period ranged from a low of 37.2% in San Francisco to a high of 52.8% in Miami. The proportion of renter households that reported they moved due to the pressure ranged from a low of 15.5% in NYC to a high of 27.2% in Atlanta. The overall proportion of renter households that reported moving in the past six months ranged from a low of 6.4% in NYC to a high of 14.3% in Atlanta. As compared to the other metro areas, NYC had the lowest proportion of those who actually moved, as well as the lowest proportion of those who moved due to pressure, and the third lowest proportion of those who felt pressure to move (see chart on the previous page).

Other Measures of Income & Affordability

Section 8 Housing Availability

Per the NYC Housing Authority (NYCHA), “the Housing Choice Voucher program, also known as Section 8, provides assistance to eligible low- and moderate-income families to rent housing in the private market. Eligibility for this program is based on a family’s gross annual income and family size. The program works as a rental subsidy that allows families to pay a reasonable amount of their income toward their rent. Eligible families will receive a voucher to begin searching for housing. Generally, families will pay no more than 40 percent of their adjusted monthly income toward their rent share.”⁵³

NYCHA reports that the average number of Section 8 occupied units in 2023 was 98,442, a 5.6% increase (or 5,258 units) from 2022. NYCHA also tracks the number of applicants newly placed through the program. In 2023, there was an 8.5% rise in placements, from 6,596 in 2022 to 7,159 in 2023, an increase of 563 placements. There are approximately 7,000 households currently on the NYCHA Section 8 waiting list.⁵⁴ As of February 2023, the average tenant share of rent for NYCHA’s Section 8 program is \$359, with an average income level of \$18,621.⁵⁵

The NYC Department of Housing Preservation and Development (HPD) also administers 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.⁵⁶ As of September 2023, HPD was funding 44,443 Section 8 vouchers, 1,953 more vouchers than in September, 2022. Notably, 48.2% of HPD’s Section 8 vouchers are utilized by tenants with disabilities. Among HPD Section 8 rentals, the average tenant share of rent is \$383, with an average income level of \$17,656.⁵⁷

Non-Government Sources of Affordability Data

Each year, Con Edison reports on the average cost of electricity bills for residential customers using 280kWh of electricity per month. Per their data, electricity costs rose 4.7% during 2023, following an increase of 12.3% during 2022.⁵⁸ New Yorkers pay some of the highest electricity bills in the nation, with the average cost per kWh in 2022 just under two times that of the nation as a whole.⁵⁹ Con Edison reached an agreement with the New York State Public Service Commission in July of 2023 to raise both electric and gas rates. They estimated at that time that residential electric bills would rise by 9.1% starting in August 2023, 4.2% in 2024, and 1.4% in 2025. Residential gas bills were estimated to rise by 8.4% in August 2023, 6.7% in 2024, and 6.6% in 2025.⁶⁰

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 276 urban areas, including Manhattan, Brooklyn, and Queens. Based on 61 different items, the survey collects prices on a quarterly basis for housing, utilities, groceries, transportation, health care, and miscellaneous goods and services. During the first three quarters of 2023, the COLI found that Manhattan and Brooklyn ranked as numbers one and five, respectively, on the list of the 10 most expensive urban areas.⁶¹ The study calculated that Manhattan was approximately 2.3 times as expensive to live in as the national average, while Brooklyn was approximately 1.6 times more expensive. Queens, which was not one of the 10

most expensive areas, saw prices approximately 1.4 times the national average.

Per the COLI study, apartment rents rose in each borough, rising by 14.1% in Manhattan, 9.7% in Queens, and 5.1% in Brooklyn. While the average renter nationwide can expect to spend \$4,144 per month for expenses (including rent), the average renter in Queens can expect to spend 1.5 times more than the national average (\$6,421); the average renter in Brooklyn can expect to spend 1.8 times more (\$7,329); and in Manhattan, the average renter can expect to spend 2.2 times more (\$8,953). The study also found that home prices rose 2.0% in Brooklyn, 10.2% in Manhattan, and 11.1% in Queens. However, the study found that the overall rate of inflation in NYC in 2023 was lower than that of the nation as a whole. The relative index of prices in NYC, as compared to the national average, fell 4.4% in Brooklyn, 1.8% in Queens, and 0.7% in Manhattan between 2022 and 2023.⁶²

Another quarterly index, the Housing Opportunity Index (HOI), showed that during the fourth quarter of 2023, the NYC metro area was the twenty-sixth least affordable area (of 241 HUD-defined metro areas) to buy a home. The survey found that 13.1% of owner-occupied housing in the metro area was affordable to households earning the median household income in the fourth quarter of 2023, down from 14.2% in the fourth quarter of 2022.⁶³ Over the last ten years, the survey's quarterly data found that anywhere from 12.1% (in the third quarter of 2023) 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 2024 study has not been released as of the publication of this report, but in line with their methodology,⁶⁴ in order to afford a two-bedroom apartment at the City's Fair Market Rent, (\$2,752 a month in FY 2024, as determined by HUD)⁶⁵ a full-time worker must earn \$52.92 per hour, or \$110,080 a year. Alternately, those who earn the minimum wage would have to work 132 hours a week (or two persons would each have to work 66 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 \$301 from FY 2023, the amount of annual wages necessary to afford this apartment went up by 12.3%. However, the minimum wage increased from \$15 per hour to \$16 per hour on January 1, 2024, so the hours worked at the minimum wage to afford this apartment rose by a lesser amount, 5.3%. 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 134 in 2016, to a low of 94 in 2019.

In the summer of 2023, the Community Service Society interviewed residents of New York City, including 1,113 "low-income" residents (making up to 200% of the federal poverty level (FPL)) and 645 "moderate- and higher-income" residents (making above 200% of the FPL) for their "The Unheard Third 2023" report. Per the survey's findings, 9% of all tenants (including 10% of low-income tenants and 15% of households with children) responded that to the best of their knowledge, their landlord tried to evict or force them out of their home over the past year.⁶⁶ These rates were down from the prior year, when 15% of all tenants (including 17% of low-income tenants and 23% of households with children) responded in the affirmative to this question. For all tenants, the 2023 proportion was tied for the second lowest level since at least 2012, during which time it has ranged from a low of 8% in 2017 to a high of 15% in 2022. The survey also found a shift in affirmative responses to this question from low-income tenants to moderate- and higher-income tenants. Between 2017 and 2019, an average of 37% of the tenants who reported their landlord tried to evict or force them out of their home over the past year were moderate- or higher-income. This proportion rose to an average of 53% between 2021 and 2023. The survey also asked tenants if they owed back rent. As previously noted, while 9% of tenants responded that they felt their landlord tried to evict or force them out of their home over the past year, 20% of all tenants (a decline from 24% in the prior year) and 30% of families with children responded that they owed back rent.⁶⁷

Access to affordable housing was also a goal for many respondents, regardless of income level. When asked if affordable housing would increase their potential to get ahead economically, 52% of low-income respondents and 42% of moderate- and higher-income respondents responded in the affirmative (a total of 45% of respondents). Affordable housing ranked as the top priority for survey respondents, followed by access to affordable healthcare and more affordable college.⁶⁸

In the “Poverty” section of this report, data from surveys conducted by the Poverty Tracker Research Group at Columbia University in regard to the Supplemental Poverty Measure (SPM) was detailed. These surveys also capture data on material hardship, as based on annual surveys of approximately 3,000 NYC respondents.⁶⁹ While this data was published in the group’s most recent report,⁷⁰ it was separately compiled in custom data tables for the RGB in order to be more specific for renters in NYC. The data provided directly to the RGB is calculated for three renter types: rent stabilized and rent controlled (hereinafter referred to as “rent stabilized”); renters in apartments that are not rent stabilized, rent controlled, or in government or public housing (hereinafter referred to as “market rate”); and all renters that are not in government or public housing (hereinafter referred to as “all renters”).⁷¹

The data shows that persons living below 200% of the SPM reported more hardships than those above 200% of the SPM (in 2022).⁷² For instance, 32% of all renters below 200% of the SPM reported they did not pay their rent in full during the past 12 months due to financial problems (including 32% of rent stabilized tenants and 33% of market rate tenants). This compares to 13% of renters above 200% of the SPM who reported the same hardship (including 19% of rent stabilized tenants and 10% of market rate tenants). In total, 25% of all renters were not current on their rent at some point in the prior 12 months (including 27% of rent stabilized tenants and 24% of market rate tenants).

Similarly, 28% of the lower-income renters reported not paying their full phone or utility bills in the past 12 months due to financial problems

(including 28% of both rent stabilized tenants and market rate tenants). This compares to 20% of renters above 200% of the SPM who reported the same hardship (including 22% of rent stabilized tenants and 19% of market rate tenants). In total, 25% of all renters reported not paying their full phone or utility bills in the past 12 months due to financial problems (including 26% of rent stabilized tenants and 24% of market rate tenants). The survey also asks if the respondent’s phone or utilities have been cut off in the past 12 months because of an inability to pay the bill. A total of 12% of the lower-income renters reported having one or more of these services cut off (including 15% of rent stabilized tenants and 9% of market rate tenants). This compares to 7% of renters above 200% of the SPM who reported the same hardship (including 10% of rent stabilized tenants and 5% of market rate tenants). In total, 10% of all renters reported having their phone or utilities cut off in the past 12 months because they could not afford utility payments (including 13% of rent stabilized tenants and 7% of market rate tenants).

In addition, 21% of lower-income respondents reported they often ran out of money before the end of the month in the past 12 months (including 20% of rent stabilized tenants and 21% of market rate tenants). This compares to 10% of renters above 200% of the SPM who reported the same hardship (including 7% of rent stabilized tenants and 12% of market rate tenants). In total, 17% of all renters reported they often ran out of money before the end of the month (including 16% of rent stabilized tenants and 18% of market rate tenants).

A higher proportion, 8%, of lower-income renters also reported that they often ran out of food before they had money to buy more (including 7% of rent stabilized tenants and 8% of market rate tenants). This compares to 3% of renters above 200% of the SPM who reported the same hardship (including 7% of rent stabilized tenants and 1% of market rate tenants). In total, 6% of all renters reported that they often ran out of food before they had money to buy more (including 7% of rent stabilized tenants and 5% of market rate tenants).

In April 2023, the *2023 NYC True Cost of Living Report* was released by the Fund for the City of

New York and the United Way of New York City.⁷³ The report aims to measure how much income is needed to meet families' basic necessities, without any public or private assistance. To calculate this measure, the report relies in large part on two major sources of data, 2021 ACS data, and HUD Fair Market Rents (FMRs). Per the report, "NYC True Cost of Living (TCL) defines the amount of income necessary to meet the basic needs of New York City households, differentiated by family type and where they live. The TCL measures income adequacy and is based on the costs of basic needs for working families: housing, child care, food, health care, transportation, and miscellaneous items such as clothing and paper products, plus taxes and tax credits. It assumes the full cost of each need, without help from public subsidies (e.g., public housing or Medicaid) or private assistance (e.g., unpaid babysitting by a relative or food from a food pantry). An emergency savings amount to cover job loss is calculated separately. The Standard is calculated for over 700 family types for all New York City counties." Among some of the report's major findings are:

- "The rate of income inadequacy in New York City has grown significantly since the last report in 2021. In the last report, 36% of working-age households struggled to make ends meet. According to our findings, 50% of working-age households are now unable to cover their basic needs. Job loss (likely as a result of the pandemic) and higher costs are two leading explanations for this increase."
- "The rate of income inadequacy in New York City has grown significantly since the last report in 2021. In the last report, 36% of working-age households struggled to make ends meet. According to our findings, 50% of working-age households are now unable to cover their basic needs. Job loss (likely as a result of the pandemic) and higher costs are two leading explanations for this increase."
- "The highest rates of households struggling with income inadequacy are found in the central Bronx region. This includes the community districts of Belmont, Crotona Park East & East Tremont; Hunts Point, Longwood & Melrose; Morris Heights, Fordham South & Mount Hope;

and, Concourse, Highbridge & Mount Eden."

- "Households with children are at a greater risk of not meeting their basic needs, accounting for more than half of households with incomes below the TCL. The rate of income inadequacy for households with children is 63%—19 percentage points higher than households without children."
- "Employment is key to income adequacy in New York City, but it is not a guarantee. Among households with at least one full-time, year-round worker, income inadequacy rates are 40% compared to 95% for households with no workers."

Note that, as referenced above, the TCL assumes that households do not receive "public or private assistance." Public assistance includes (but is not necessarily limited to) rent assistance such as Section 8, CityFHEPS, and public housing (in which tenants generally pay no more than 30% of their income towards rent); Medicaid; and SNAP (food stamps). Also note that rent costs used in the measure are based on FY 2023 FMRs, as defined by HUD. The FMRs are estimated as the 40th percentile of gross rent paid by recent movers, defined as the shelter rent and utility cost for renters who have moved in the last two years. Rents for recent movers are often far higher than rents paid by tenants in place, especially for rent stabilized apartments, which have rent increases limited by the guidelines authorized by the RGB. In addition to being higher than median rent stabilized rents, the FMRs in the past couple of years have risen by a greater proportion than those of rent stabilized apartments. The FMR of a one-bedroom apartment in NYC, for instance, rose from \$1,801 in FY 2021 to \$2,170 in FY 2023 (the data utilized in the TCL measure) and a two-bedroom apartment rose from \$2,053 to \$2,451.⁷⁴ This is an increase in two years of \$398 (or 19.4%) for a one-bedroom apartment and \$398 (or 19.4%) for a two-bedroom apartment. In comparison, the 2023 *HVS* showed a median gross rent for rent stabilized apartments of \$1,570 (for all sizes of apartments), an increase of 5.4% over this same two-year period.⁷⁵ Per data from the 2023 *HVS*, 86% of rent stabilized apartments have rents below the FMR.⁷⁶

Cash Assistance 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.⁷⁷ For the fourth consecutive year, the average number of cash assistance cases in NYC increased, rising by 12.7% in 2023 to reach 478,897 cases.⁷⁸ This follows an increase of 14.2% in the prior year (see graph on this page). But despite rates increasing in all but four years since 2009, over the last three decades the average number of cash assistance recipients has dropped significantly, falling from almost 1.2 million recipients in March 1995 (when the City’s welfare reform initiative began) to 499,552 in December 2023, a drop of 57.0%. However, as compared to 2019 (the year before the start of the pandemic), cash assistance caseloads are 43.1% higher.

On a quarterly basis, the number of recipients of cash assistance rose 13.2% in the first quarter of 2023; 12.3% in the second quarter; 13.3% in the third quarter; and 12.0% in the fourth quarter, all as compared to the same quarters of 2022.

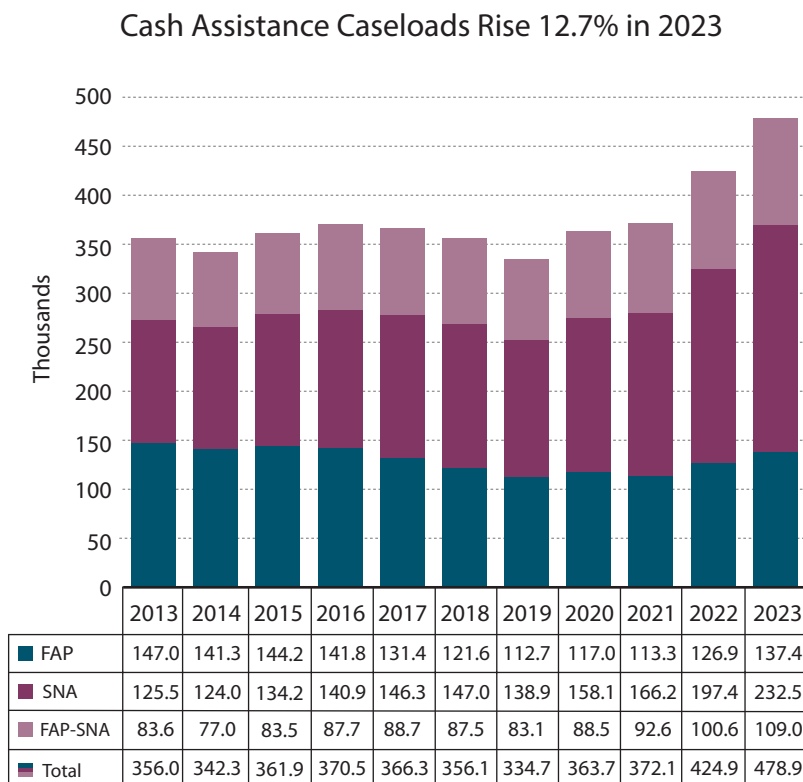
While the average number of cash assistance recipients rose 12.7% in 2023, the number of persons who received at least one cash assistance payment during 2023 (known as unduplicated recipients) rose at a faster pace. Over the course of the year, a total of 720,765 persons received at least one cash assistance payment, an increase of 17.3%.⁷⁹ This figure includes 108,623 cases of emergency grants, a 59.4% increase from 2022. One-time emergency grants (known as “one shots”) can help pay for expenses like rent arrears. While a significant increase from 2022, the number of emergency grants is roughly equal to the number granted in the seven years preceding

the pandemic-related eviction moratorium.

Applications for cash assistance rose in 2023, increasing 38.4% from 2022 levels, including an increase of 15.7% in approved applications, and a 62.5% increase in denied applications. In total, 539,118 NYC residents applied for cash assistance in 2023, with 43.1% of those applications approved.⁸⁰

Other major benefit programs include the Supplemental Nutrition Assistance Program (SNAP, formerly known as food stamps) and Medicaid. The number of recipients of SNAP increased for the fourth consecutive year, by 1.3% in 2023, to an average of 1.73 million. Despite drops in each year between 2014 and 2019, SNAP levels have more than doubled since the early 2000s, rising from an average of just over 800,000 to more than 1.7 million today.⁸¹ As compared to 2019 (the last full year before the start of the pandemic), the number of SNAP recipients is 13.6% higher. The number of recipients of SNAP rose in both the first and second quarters of 2023 (by 4.0% and 1.9%, respectively),

Cash Assistance Program Recipients, 2013-2023, in Thousands



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)

as compared to the same quarters of 2022, but fell in both the third and fourth quarters (by 0.4% and 0.1%, respectively).

The number of Medicaid enrollees rose for just the second time in the past 10 years, increasing 5.1% during 2023, to 1.57 million recipients.⁸² While the number of Medicaid enrollees fell in the first quarter of 2023, as compared to the same quarter of 2022 (by 0.5%), it rose in each of the second to fourth quarters (by 4.6%, 7.8%, and 8.6%, respectively). In addition, the number of reported job placements among cash assistance recipients in 2023 fell, declining by 17.4%, or 1,658 jobs (to 7,870), after increasing 39.5% in the prior year.⁸³

Emergency Rental Assistance Program

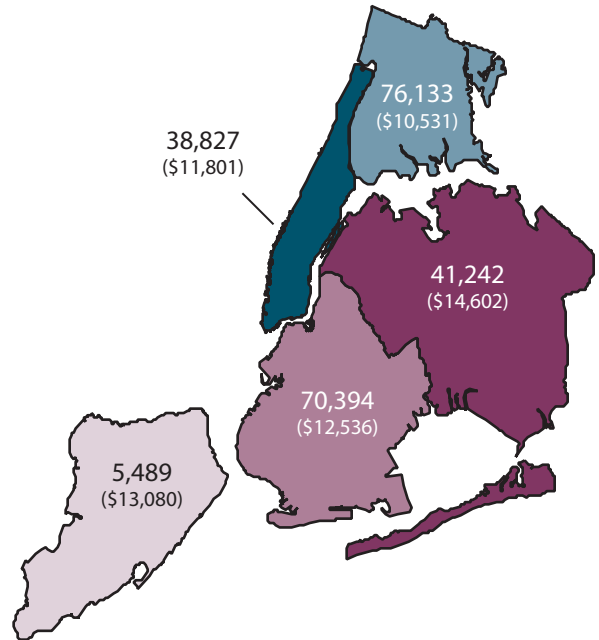
Tenants with rent and utility arrears may have also benefited from a program designed to pay owners directly for shortfalls in rent received since the start of the pandemic. From June 2021 through January 2023, the NYS Emergency Rental Assistance Program (ERAP) accepted applications to compensate tenants for up to 12 months of rent and utility arrears, as well as up to three months of prospective rent.⁸⁴

Per the program’s guidelines, applicants were required to meet certain standards to qualify, including a household income at or below 80% of the area median; unemployment, a reduction in income, significant costs, or other financial hardship that is directly or indirectly due to the COVID-19 outbreak; and demonstrating a risk of homelessness or housing instability. Income could be calculated based on either the household’s total income for 2020 or the current monthly income at the time of application. For applications received during the first 30 days (June 2021), the program prioritized certain households, including those below 50% of the area median income; households where there has been extended unemployment; households with a pending eviction case; and households that reside in a building with twenty or fewer units, which are considered owned by “small” landlords.

The program provided for up to 12 months

ERAP Payments (as of March 25, 2024)

Total Number of Payments and Average Payment Amount, by Borough



Source: NYS Office of Temporary and Disability Assistance
 Note: Data current through March 25 2024. Average payment amount includes up to three months of prospective rent payments.

of rent or utility arrears. It also permitted up to three months of additional assistance to be paid if it was deemed that extra resources were required to ensure housing stability and funds remained available. Assistance was generally paid directly to the landlord and/or utility, but if they were found to be uncooperative or unresponsive (as determined by the statute), and did not accept the funds within 12 months, they waived their rights to both the program’s funding and the same amount in arrears from the tenant. Acceptance of payment for rent arrears constituted agreement by the recipient landlord to waive any late fees on rent arrears; keep rent constant for one year; and, in most circumstances, not seek to evict tenants for one year after the first payment is received.

A total of 297,021 households in NYC applied for ERAP assistance for rent arrears, with 130,104 of these households also applying for up to three months of future (“prospective”) rent, and 71,021 of these households applying for help with utility

arrears. Of all the applications for rent arrears in New York State (NYS) during this time period, 73.2% came from residents of NYC. As of March 25, 2024, 232,085 payments have been issued on behalf of NYC tenants for rent arrears, 77.3% of the total number of payments within NYS. The payments for rent arrears within NYC totaled \$2.2 billion for 214,572 NYC tenants, with another \$613 million expended for prospective rent payments for 126,153 NYC households (for a total of \$2.8 billion, or 81.9% of the total value of payments within NYS). The average payment for both rent arrears and prospective rent was \$12,135 in NYC, compared to \$9,102 in the balance of the state. Note that ERAP payments continue to be issued by NYS despite the application portal closing in January 2023. As illustrated in the map on the previous page, average payments were lowest in the Bronx (\$10,531) and highest in Queens (\$14,602). For those households that received help with utility arrears (a total of 89,327 in NYC, as of March 25, 2024), the average payment was \$1,195.⁸⁵

Homelessness & Housing Court

Homelessness

Sheltered homelessness in the City, based on data from the NYC Department of Homeless Services (DHS), and including persons seeking asylum, increased for the second consecutive year, rising by 54.9% in 2023.⁸⁶ Each night, an average of 80,246 persons stayed in DHS shelters during 2023, up 28,429 persons from the average of a year earlier, and more than triple the average of 20,000–25,000 found in the 1990s (see graph on the following page and Appendix 11).⁸⁷ The data from DHS includes those persons newly arrived in NYC and seeking asylum. Excluding asylum-seekers, the average daily census of those in DHS shelter rose by 9.5%, the first increase in five years.⁸⁸ As compared to 2019 (before the onset of the pandemic), average DHS sheltered homeless levels in 2023 are 34.8% higher including asylum-seekers, but excluding asylum-seekers are 13.13% lower. On average, there were 28,648 asylum-seekers per night in DHS shelters during 2023 (36% of all those in DHS

shelters). There was also an average of 20,121 asylum-seekers in other facilities (not operated by DHS) per night in 2023, and approximately 8,500 persons per night in facilities operated by either the NYC Department of Housing Preservation and Development, the NYC Human Resources Administration, or the NYC Department of Youth and Community Development.

Including asylum-seekers, the subcategory of the number of families sheltered each day also rose, by an average of 63.4%.⁸⁹ The figure for families includes the number of families with children sheltered each night, which rose 64.6% during 2023 (to reach an average of 16,269), and the number of adult families sheltered each night, which increased 56.5% over the year (to an average of 2,639). There was an increase in the number of single adults sheltered, increasing 21.1% during 2023, to an average of 21,234 persons.

While the number of persons staying in DHS shelters (including asylum-seekers) increased in each quarter of 2023 as compared to the same quarters of 2022 (by 55.4% in the first quarter; 72.7% in the second; 58.8% in the third; and 38.4% in the fourth), it also increased in each quarter of 2023 for those shelter residents who were not asylum-seekers. Excluding asylum-seekers, the average number of homeless persons staying in DHS shelters rose 8.0% in the first quarter of 2023; 11.0% in the second quarter; 5.6% in the third quarter; and 13.7% in the fourth quarter, all as compared to the same quarter of 2022. In the first quarter of 2024, the average number of persons staying in DHS shelters (including asylum-seekers) was up 24.7% as compared to the same quarter of the prior year, and was up 13.0% excluding asylum-seekers.⁹⁰

DHS also reports that permanent housing placements for families with children increased for the first time in four years during 2023, rising from 5,714 to 6,927, a 21.2% increase. Single adult placements rose for the third consecutive year, increasing from 7,884 placements in 2022 to 8,513 in 2023, an increase of 8.0%. Placements also rose for adult families for the third consecutive year, rising from 510 in 2022 to 525 in 2023, a 2.9% increase. Of the total of 15,965 placements among all categories, 73.7% were to subsidized housing.

Other indicators of homelessness include the average amount of time spent in temporary housing. For families with children, the average amount of time spent in temporary housing fell by 125 days between 2022 and 2023 (to 372 days). It also fell by 199 days for adult families (to 624 days) and by 73 days for single adults (to 394 days). In the *Preliminary Fiscal 2024 Mayor’s Management Report*, DHS clarifies that “the marked increase in new entrants, primarily among asylum seekers, compared to the same period in the prior year, led to a larger proportion of clients in shelter with shorter stays. This, along with the growth in exits among long-stayer households, contributed to the lower average length of stay in the reporting period.”⁹¹ While time spent in temporary housing declined significantly in 2023, average levels are still between 1.5 and 1.9 times those in 2010 for each of these three categories of the shelter population.

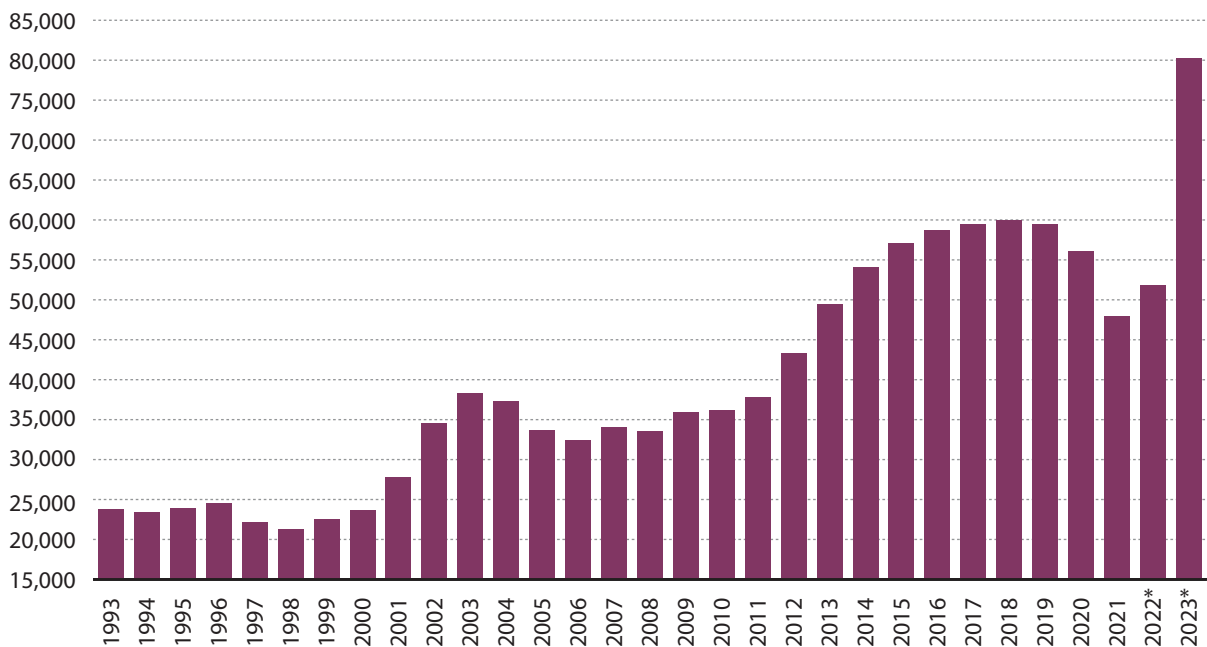
DHS also reports the number of homeless persons placed in permanent housing who return

to the shelter system within one year. In 2023, 3.2% of families with children returned to DHS shelters within one year (down from 3.6% in the prior year); 0.4% of adult families returned (down from 1.8% in the prior year); and 8.3% of single adults returned (down from 10.2% in the prior year). The vast majority of those who returned to the shelter system were initially placed in unsubsidized housing.

The U.S. Department of Housing and Urban Development (HUD) asks municipalities to submit homeless counts on a single day in January of each year.⁹² NYC reported a total of 88,025 sheltered and unsheltered homeless persons in January 2023, an increase of 42.3% from the previous January. At the national level, the homeless population rose by 12.1%. HUD reports that just under a quarter of those experiencing homelessness in the United States did so in either Los Angeles or NYC. While the total number of homeless persons in Los Angeles was 19% lower than in NYC, more than 95% of the homeless in NYC are sheltered,

Average DHS Nightly Homeless Shelter Census, NYC, 1993-2023

NYC DHS Sheltered Homeless Levels Increase for Second Consecutive Year



Source: NYC Department of Homeless Services

*Data from 2022 and 2023 includes newly arrived asylum-seekers. Excluding asylum-seekers, the 2022 average DHS homeless shelter census would be 47,103 persons per night, and the 2023 average would be 51,598 persons per night.

while in Los Angeles only 27% of the homeless are sheltered. Nationwide, an average of 61% of homeless persons are sheltered.

Another facet of the City's effort to reduce homelessness went into effect in October 2018.⁹³ 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.⁹⁴ To be eligible, households must not exceed income requirements, be homeless or at risk of homelessness, and meet certain other criteria. Households not in shelter wishing to apply for rental assistance must do so by contacting one of the DSS non-profit service providers called Homebase.⁹⁵ There are currently 26 Homebase offices across NYC.⁹⁶ The program will provide a rent supplement of up to \$1,100 for a single room in an apartment, \$1,967 for SRO housing, or between \$2,624 and \$7,733 for an entire apartment, depending on household size. These rent levels represent a significant increase over the maximum rent guidelines in place in 2021. For instance, the maximum subsidy on a two-bedroom apartment is now \$3,027, up from \$2,217 under 2021 guidelines.⁹⁷ A rule enacted in 2021 increased the maximum allowable rent subsidy to 100% of FMR, effective as of September 2021.⁹⁸

Housing Court

Following an eviction moratorium that was in place for most of 2020 and all of 2021, average annual non-payment filings in Housing Court increased for the second consecutive year, rising 23.5%, to 109,267 in 2023.⁹⁹ There were 60,357 non-payment cases resulting in an actual court appearance ("calendared") in 2023, an increase of 34.5%.¹⁰⁰ Because the number of calendared cases rose at a faster pace than the number of filings, the proportion of non-payment cases that resulted in an appearance rose by 4.5 percentage points, to 55.2%. For context, during the mid-to-late 1980s, an average of 27.1% of non-payment filings were calendared, and in the five years preceding the pandemic, 54.5% were. While both the number

of non-payment filings and non-payment cases resulting in a court appearance both increased over 2022, levels are still much lower than in 2019, the year preceding the start of the pandemic.¹⁰¹ As compared to 2019, non-payment filings were 24.8% lower in 2023, and calendared non-payment cases were 24.2% lower.

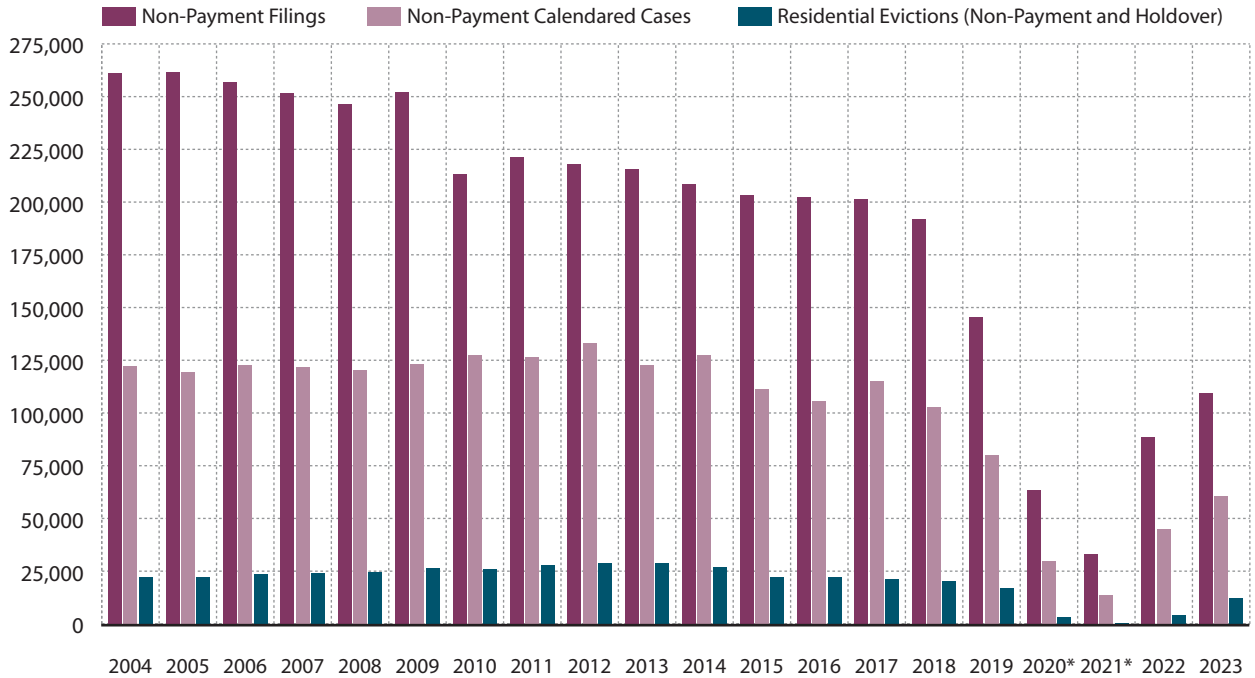
On a quarterly basis, as compared to the same quarters of the prior year, the number of non-payment filings rose by 72.2% in the first quarter of 2023; 21.7% in the second quarter; 20.3% in the third quarter; and 2.9% in the fourth quarter. Non-payment calendared cases rose 89.4% in the first quarter of 2023; 48.8% in the second quarter; 29.5% in the third quarter; and 6.7% in the fourth quarter.¹⁰²

Following an eviction moratorium that ended in mid-January 2022, evictions rose in 2023 for the second consecutive year.¹⁰³ There were 12,139 residential evictions (for both non-payment and holdover cases) in 2023, a 195.4% increase from the 4,109 in 2022.¹⁰⁴ While a large increase from 2022, it is a significant decrease from other recent years, with 28.6% fewer evictions than in 2019 (the year preceding pandemic-era eviction moratoriums) and 57.9% less than in 2013 (the year with the highest number of evictions since 1983, the first year for which there is data). (See the graph on the following page and Appendix 10 for historic non-payment filings, non-payment calendared cases, and evictions.)

A close analysis of the data shows that approximately 56% of the evictions in 2023 were against tenants living in buildings containing rent stabilized units.¹⁰⁵ Proportionally, the number of evictions against tenants living in buildings that contain rent stabilized units in 2023 rose as compared to the prior year, increasing 7.0 percentage points.¹⁰⁶ By borough, approximately 38.8% of the evictions in buildings containing rent stabilized units were in the Bronx; 24.4% in Manhattan; 24.2% in Brooklyn; 11.3% in Queens; and 1.3% in Staten Island. Proportionally, there were more evictions in both the Bronx and Manhattan in buildings containing rent stabilized units than in those that did not contain rent stabilized units, a difference of 11.0 and 12.6

Housing Court Statistics, 2004-2023

Non-Payment Filings, Non-Payment Calendared Cases, and Evictions Rise in 2023



Source: Civil Court of NYC and NYC Department of Investigations

*Note that an eviction moratorium was in place from March 20, 2020 through the end of 2021. Also note that there were 136 evictions in 2021, which due to the scale of the graph, are not visible.

percentage points, respectively. The proportion of evictions in buildings containing rent stabilized units in Queens, Staten Island, and Brooklyn were all lower than in buildings that did not contain rent stabilized units, by 6.0, 6.7, and 11.0 percentage points, respectively.

There were also approximately 3,300 residential evictions executed during the first quarter of 2024 (for both non-payment and holdover cases). This is up from the approximately 2,100 executed in the first quarter of 2023, but down from the approximately 4,800 evictions in the first quarter of 2019 (in the year preceding the pandemic).¹⁰⁷ Approximately 56% of evictions in the first quarter of 2024 were in buildings containing rent stabilized units.¹⁰⁸

In August of 2017, a City bill granting all households under 200% of the federal poverty level (FPL) eligibility for free legal representation in Housing Court was signed into law.¹⁰⁹ As of June 2021, eligible tenants in every NYC neighborhood have access to the Right-to-Counsel (RTC)

program, (which was first phased in zip code by zip code).¹¹⁰ The law was further expanded in 2023 to provide free legal representation for all tenants 60 years of age or older.¹¹¹ It is estimated that the number of tenants in Housing Court with legal representation rose from 1% in 2013¹¹² to 50% in the fourth quarter of FY 2023 (April 1-June 30, 2023). For FY 2023 in total (July 1, 2022-June 30, 2023), 84% of households facing eviction in Housing Court who had counsel were able to avoid eviction (including 91% of those in the Bronx, 86% in Manhattan, 82% in Brooklyn, 73% in Queens, and 67% in Staten Island).¹¹³

In FY 2023, RTC legal assistance was provided to 43,716 households in NYC for tenant issues such as eviction, disrepair, and landlord harassment, an increase of 4.5% from FY 2022, and an 84.9% increase from FY 2017 (prior to the formal launch of the RTC program). With the eviction moratorium coming to an end in early 2022, the nature of the help provided by RTC providers shifted in FY

2023. While two-thirds of tenants serviced by RTC providers in FY 2022 received help with eviction proceedings in Housing Court,¹¹⁴ in FY 2023 this proportion rose to just over three-quarters. There was also a shift in the extent of help provided for those facing eviction. For those households receiving legal assistance in regards to eviction in FY 2023, 53% received full legal representation, and 47% received help in the form of a legal brief or advice, down from the 84% who received full legal representation for eviction in housing court in FY 2022. Of the 96% of households facing eviction for which household income is known, 50% made up to 100% of the FPL, and 50% made more than the FPL (including 21% who made more than 200% of the FPL). In the 85% of households for which regulation status is known, 58% of households facing eviction were living in rent-regulated units.¹¹⁵ By borough, 65% of households facing eviction in both the Bronx and Brooklyn were rent regulated, as were 59% in Manhattan, 39% in Queens, and 28% in Staten Island.

Economic Projections

In March, 2024, the Office of the NYC Comptroller forecasted the upcoming economic condition for NYC through 2028.¹¹⁶ It notes:

- “New York City’s economy faces perhaps some more difficult challenges than the nation at large, as the city’s highest paying sectors have been undergoing some job-reducing restructuring over the past year. And while the job cutting trend could be ending soon, these industries may not be in a big rush to start increasing their payrolls. Similar to the national economy, the outlook for the city’s job and wage base is that it will continue to grow, but at a slow pace.”
- NYC will gain 33,900 jobs in 2024; 36,800 in 2025; 45,300 in 2026; 50,400 in 2027; and 54,900 in 2028.¹¹⁷
- Wage rates will rise 3.9% in 2024; 3.6% in 2025; 3.5% in 2026; 3.6% in 2027; and 3.7% in 2028.
- The Consumer Price Index will rise 3.0% in 2024; 2.6% in 2025; 2.5% in 2026; 2.4% in 2027; and 2.5% in 2028.

In January 2024, the Mayor’s Office of Management and Budget (OMB) also forecast the upcoming economic condition for NYC through 2028.¹¹⁸ It forecasts:

- GCP will increase by 1.7% in 2024; 2.2% in 2025; 1.7% in 2026; 1.8% in 2027; and 2.0% in 2028.
- NYC will gain 79,800 jobs in 2024; 106,600 in 2025; 88,500 in 2026; 81,300 in 2027; and 89,300 jobs in 2028.¹¹⁹
- The Consumer Price Index will increase 1.8% in 2024; 1.6% in 2025; 2.2% in both 2026 and 2027; and 2.1% in 2028.
- Wages will rise 2.2% in 2024; 3.1% in 2025; 2.3% in both 2026 and 2027; and 2.9% in 2028.
- Personal income will rise by 4.7% in 2024; 5.5% in 2025; 4.6% in 2026; and 4.8% in both 2027 and 2028.

In February 2024, the NYC Independent Budget Office (IBO) also forecast the upcoming economic condition for NYC through 2028.¹²⁰ It forecasts:

- NYC will gain 90,500 jobs in 2024; 77,300 in 2025; 60,900 in 2026; 54,100 in 2027; and 46,900 jobs in 2028.
- The Consumer Price Index will increase 3.0% in 2024; 2.6% in 2025; 2.5% in 2026; 2.4% in 2027; and 2.5% in 2028.
- Personal income will rise by 4.3% in 2024; 4.5% in 2025; 5.2% in 2026; 4.7% in 2027; and 4.3% in 2028.

Summary

Data from 2023 shows both positive and negative economic and social indicators for NYC. Unemployment rates and inflation rates fell, and employment rates rose, as did forecasted GCP. But other indicators were negative, such as rising sheltered homeless levels and public assistance caseloads; a decrease in average wages; as well as increases in non-payment cases in Housing Court and residential evictions. However, as explored in the last section of this report, economists generally agree that the NYC economy will continue to grow over the next few years, with projected gains in employment, GCP, and income, and declining inflation rates. □

Endnotes

1. 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.
2. Data from the Office of the NYC Comptroller as of March, 2023. GCP data through 2022 is computed by the U.S. Bureau of Economic Analysis (BEA). 2023 GCP is a forecast from the Office of the NYC Comptroller as based on their economic model and is the latest available estimate from that office, based on inflation-adjusted 2017 chained dollars. This figure will be superseded by the final 2023 BEA figure, which will be released in December 2024. Note that the Mayor’s Office of Management and Budget (OMB) uses its own economic model to forecast GCP. As of January 2024, the OMB model forecasts an increase in inflation-adjusted GCP of 1.8% in 2023.
3. U.S. Bureau of Economic Analysis: <https://www.bea.gov/data/gdp/gross-domestic-product>.
4. U.S. Bureau of Labor Statistics. Consumer Price Index, all items in New York-Newark-Jersey City, NY-NJ-PA, all urban consumers, not seasonally adjusted and all items in U.S. city average, all urban consumers, not seasonally adjusted. <http://www.bls.gov>. Note that the CPI is not available for NYC alone.
5. The Bureau of Labor Statistics defines owner’s equivalent of rent as “the implicit rent that owner occupants would have to pay if they were renting their homes, without furnishings or utilities.” <https://www.bls.gov/cpi/factsheets/owners-equivalent-rent-and-rent.htm>.
6. While the change in price for the tuition, other school fees, and childcare component is provided for the NYC metro area, the weighting is not. The weight for the U.S. as a whole is 2.4%, however the weight in the U.S. for Education and communication (which includes tuition, other school fees, and childcare) is 5.9%, versus a weight of 7.7% in the NYC metro area. Therefore, it is likely that the weight of the tuition, other school fees, and childcare component in the NYC metro area is somewhat higher than the U.S. as a whole, estimated here to be approximately 3%.
7. Approximately 95% of shelter costs in the NYC metro area are for rent of primary residence and owner’s equivalent of rent, with an additional 5% of shelter expenses allocated to household insurance and lodging away from home (such as housing at school or hotels). See Endnote 5 for a definition of owner’s equivalent of rent.
8. The seven cities selected by the RGB for comparison are Philadelphia, San Francisco, Boston, Chicago, Atlanta, Los Angeles, and Washington, D.C. Rent increases in these cities ranged from 4.9%-11.1%.
9. NYS Department of Labor: <https://dol.ny.gov>; accessed March 2024. Data is revised annually and may not match data reported in prior years.
10. U.S. Bureau of Labor Statistics: <http://www.bls.gov>.
11. The full definition, as 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 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.” <https://www.dol.gov/ui/data.pdf>.
12. NYS Department of Labor: <https://data.ny.gov/Economic-Development/Unemployment-Insurance-Initial-Claims-By-Region-By/w34r-gwfk>; accessed February 2024.
13. U.S. Department of Labor: https://oui.doleta.gov/unemploy/data_summary/DataSum.asp.
14. NYS Department of Labor: <https://dol.ny.gov/>; accessed March 2024. Data is revised annually and may not match data reported in prior years.
15. Reported data is available from 1950 forward.
16. U.S. Bureau of Labor Statistics: <http://www.bls.gov>.
17. NYS Department of Labor: <https://dol.ny.gov/>; accessed March 2024. Data is revised annually and may not match data reported in prior years.
18. U.S. Bureau of Labor Statistics: <http://www.bls.gov>.
19. NYS Department of Labor: <https://dol.ny.gov/>; accessed March 2024. Data is revised annually and may not match data reported in prior years.
20. U.S. Bureau of Labor Statistics: <http://www.bls.gov>.
21. Third quarter 2023 QCEW data was released in February of 2024. All quarters of 2023 are considered preliminary and will be updated in the next I&A report.
22. There was also an increase in real average wages in the Mining sector, which rose by 17.9%, but accounted for only 0.001% of all wages in NYC in the most recent 12-month period. There was also a 1.7% real increase in the Unclassified sector (which accounted for 0.3% of all wages), however data for 2023 is preliminary and many of the jobs classified in this sector, as of the publication of this report, will later be classified within other sectors.
23. The greatest proportional increase in total wages was actually in the Unclassified sector. Data for 2023 is preliminary and many of the jobs classified in this sector, as of the publication of this report, will later be classified within other sectors.
24. U.S. Bureau of Labor Statistics: <http://www.bls.gov>.
25. U.S. Bureau of Labor Statistics: <http://www.bls.gov>.
26. Administrative Office of the U.S. Courts: <https://www.uscourts.gov/statistics-reports/caseload-statistics-data-tables>.
27. Poverty statistics were researched on the U.S. Census Bureau’s data site: <http://data.census.gov> in March of 2024. Preliminary estimates of weighted average poverty thresholds in 2023 for a one-person household is \$15,490; \$19,680 for a two-person household; \$24,240 for a three-person household; \$31,180 for a four-person household; \$36,970 for a five-person household; \$41,810 for a six-person household; \$47,570 for a seven-person household; \$53,110 for an eight-person household; and \$62,780 for a nine-person or more household.
28. U.S. Census Bureau: https://www.census.gov/library/visualizations/2021/demo/poverty_measure-how.html.
29. The official poverty rate is calculated via the Current Population Survey’s 2023 Annual Social and Economic (ASEC) Supplement conducted by the Bureau of the Census for the Bureau of Labor Statistics. Per this survey, the official poverty rate in 2022 was 11.5%. <https://www.census.gov/library/publications/2023/demo/p60-280.html#:~:text=Highlights-,Official%20Poverty%20Measure,and%20Table%20A-1>.
30. “The State of Poverty and Disadvantage in New York City, Volume 6.” Poverty Tracker Research Group at Columbia University, February 2024.

31. Per the report, the limits for 100% of the supplemental poverty threshold (in a renter household) are \$20,340 for a single adult without children and \$43,890 for a cohabiting couple with two children. The limits for 200% of the supplemental poverty threshold (in a renter household) double that of the 100% threshold, or \$40,680 for a single adult without children and \$87,780 for a cohabiting couple with two children.
32. 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. Preliminary results can be found at: <https://www.nyc.gov/assets/hpd/downloads/pdfs/about/2023-nychvs-selected-initial-findings.pdf>. Some of the data points reported herein are obtained from data given directly to the RGB in March 2024. For those data points not contained in the Selected Initial Findings, HPD advises that “the U.S. Census Bureau reviewed all of the 2023 NYCHVS estimates that appear in this report for unauthorized disclosure of confidential information and approved the disclosure avoidance practices applied to this release. CBDRB-FY24-0114 and CBDRB-FY24-0145.” They also advise, “The Census Bureau has reviewed this data product to ensure appropriate access, use, and disclosure avoidance protection of the confidential source data used to produce this product (Data Management System (DMS) number: P-7519373, Disclosure Review Board (DRB) approval number: CBDRB-FY24-POP001-0047).”
33. In the 2021 HVS, respondents were asked for income from a total of 27 different income sources. These include, but are not limited to, wages, salaries, and tips; self-employment income; home rental income; interest dividends or annuities; Social Security and pensions; worker’s compensation; paid family or medical leave; unemployment; child support and alimony; and other transfers and in-kind payments. The 2023 HVS presumably follows the same, or a similar, methodology.
34. Market rentals (referred to in prior NYCHVS cycles as “private unregulated rentals”) consist of units that did not meet any of the criteria that would classify a unit as rent controlled, rent stabilized, public housing, or regulated in some other way. Per HPD, in 2023 a change was made to address condos and co-ops that registered as rent stabilized with the NYS Department of Homes and Community Renewal but that were not actually subject to rent stabilization, by either statute or participation in an affordable housing or tax incentive program and most of these are now categorized as market rentals.
35. “2023 New York City Housing and Vacancy Survey Selected Initial Findings,” NYC Department of Housing Preservation and Development. February 2024.
36. For the percentage change in contract rent for all categories of tenure (with the exception of the nominal change for all renters and the inflation-adjusted change for post-73 rent stabilized units), the following statement applies: The 90% confidence interval of the 2021 estimate overlaps with that of 2023 estimate; therefore, the net change should be used with caution.
37. Note that gross rent figures presented in the 2023 I&A Study (from the 2021 HVS) were updated by HPD in 2024. All figures and percentage changes reported herein use the updated gross rent figures provided to the RGB in 2024. For the nominal change in the gross rent of post-73 rent stabilized units and the “real” change in gross rent for all renters, post-73 rent stabilized units, and market rate units, the following statement applies: The 90% confidence interval of the 2021 estimate overlaps with that of 2023 estimate; therefore, the net change should be used with caution.
38. 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).
39. As noted in Endnote 37, gross rent figures from the 2021 HVS were updated in 2024. The RGB does not, at the time of this publication, have updated gross rent-to-income ratios from 2021.
40. For tenants receiving rent assistance, such as Section 8 or CityFHEPS, their “out of pocket” rent is generally not more than 30% of their income. However, the HVS calculates the rent-to-income ratio by dividing the contract or gross rent of the apartment (i.e., the amount received by the owner from both the tenant and the rental assistance program) by the monthly income of the respondent, which results in artificially high rent-to-income ratios, often in excess of 100%. Per data provided to the RGB by HPD, 104,100 rent stabilized households (approximately 11% of all rent stabilized households) receive some form of rental assistance. At the time of the publication of this report, we do not know the exact number of these households with a rent-to-income ratio above 100%.
41. As noted in Endnote 40, 104,100 rent stabilized households (approximately 11% of the rent stabilized stock) receive some form of rental assistance. Those households are excluded from this analysis and their rent burden was not reported to the RGB.
42. 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 Int 0653-2024 extends rent stabilization until April 1, 2027.
43. Per the “2023 New York City Housing and Vacancy Survey Selected Initial Findings,” due to the small number of units that were vacant and available for rent, estimates of the net rental vacancy rate in all boroughs but Manhattan is subject to a large amount of sampling variation and is therefore either not reported or should be interpreted with caution.”
44. The equivalent figure for 2021 is not available, due to large sampling error.
45. 2022 American Community Survey, U.S. Census Bureau: <http://data.census.gov>. American Community Survey data does not specifically identify rent stabilized units.
46. The overall increase in household income was lower than that of either owners or renters because the proportion of renters (who have a lower median household income than renters), rose from 66.7% of New York City households in 2021 to 67.3% in 2022.
47. All data under the heading of “Household Pulse Survey” is from the U.S. Census Bureau’s Household Pulse Survey: <https://www.census.gov/programs-surveys/household-pulse-survey.html>. All data from April 2022 forward was derived using Public Use Files.
48. This warning appears on all of the HPS data tables produced by the Census Bureau.
49. For the first 12 HPS surveys, household weights were not initially available. For consistency with earlier surveys, when comparing figures for all 65 surveys, the data will be based on the number of adults in households, rather than the number of households. All other data in this section is based on households.
50. Respondents were asked for their annual income in 2019 up until early July, 2021. From mid-July 2021 through May 2022, respondents were asked for their annual income in 2020. From June 2022 through November 2022, respondents were asked for their annual income in 2021. From December 2022 through October 2023, respondents were asked for their annual income in 2022. Beginning in January 2024, respondents were asked for their annual income in 2023.
51. The discrepancy between the householder responding that they were behind on rent and then subsequently answering that they were “zero” months behind on rent cannot be explained definitively. The survey is conducted online and all data is self-reported by

- the households selected to respond to the survey. In an email conversation with the Census Bureau, they speculate (but cannot state definitively) that respondents who answer that they are “zero” months behind on rent may be less than one month behind on rent.
52. Note that respondents could select as many choices as they felt applied to their situation.
 53. <https://www.nyc.gov/site/nycha/section-8/about-section-8.page>.
 54. NYCHA statistics are derived from the Dynamic Mayor’s Management Report. The figure for the number of households on the Section 8 waiting list is based on January 2024 figures.
 55. “NYCHA 2023 FACT SHEET.” NYC Housing Authority, April 2023. <https://www.nyc.gov/assets/nycha/downloads/pdf/NYCHA-Fact-Sheet-2023.pdf>
 56. Eligibility guidelines via NYC Housing Preservation and Development: <https://www1.nyc.gov/site/hpd/services-and-information/section-8-eligibility.page>.
 57. 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>. September 12, 2023.
 58. “CECONY Average Monthly NYC Residential Bills 280 kWh.” <http://www.coned.com/rates>.
 59. U.S. Energy Information Administration, Electric Sales, Revenue, and Average Price (2022 Tables T6 and T5.a): http://www.eia.gov/electricity/sales_revenue_price/.
 60. <https://documents.dps.ny.gov/public/Common/ViewDoc.aspx?DocRefId={50E47489-0000-CB1A-8F35-5080ED1D6B39}>.
 61. Press release, The Council for Community and Economic Research. “2023 Annual Average Cost of Living Index Released.” January 31, 2024. and ACCRA cost of living report. The Council for Community and Economic Research: <https://store.coli.org/compare.asp>.
 62. ACCRA cost of living report. The Council for Community and Economic Research: <https://store.coli.org/compare.asp>. In each year, the index in the U.S. as a whole is 100, with indices for the study areas calculated as a proportion of prices as compared to the nationwide average. The index in Brooklyn fell from 168.7 in 2022 to 161.2 in 2023; fell from 142.3 in Queens, to 139.8; and fell from 228.0 in Manhattan, to 226.5. This indicates that the rate of inflation was lower in the boroughs studied than nationwide in 2023.
 63. National Association of Home Builders: <https://www.nahb.org/news-and-economics/housing-economics/indices/Housing-Opportunity-Index>. Affordability is defined as no more than 28% of gross income spent on housing costs.
 64. The methodology that the National Low Income Housing Coalition uses can be found at: https://nlhc.org/sites/default/files/2023_OOR.pdf.
 65. Fair Market Rents (FMRs) are published annually by the U.S. Department of Housing and Urban Development (HUD): <https://www.huduser.gov/portal/datasets/fmr.html>. The FMR is defined by HUD as: “The FMR is the 40th percentile of gross rents for typical, non-standard rental units occupied by recent movers in a local housing market.”.
 66. Per CSS, “this question captures a broader swath of landlord actions: not only official eviction filings in housing court, but also informal and illegal eviction attempts. Some may be resolved between the landlord and the tenant directly. For example, a tenant is late with the rent for a few months, the landlord tells them they will start eviction proceedings, the landlord and tenant agree to a payment plan on their own. Others may end in an illegal eviction, which includes any expulsion executed by the landlord, the super, or anyone who is not a court-sanctioned marshal.”
 67. “Right to Counsel Works: Why Won’t the City and State Use it to Stop More Evictions?” Community Service Society, January 2024. https://smhttp-ssl-58547.nexcesscdn.net/nycss/images/uploads/pubs/011624_UHT2023_RTC_Brief_V3.pdf. The survey was designed by Community Service Society in collaboration with Lake Research Partners, who administered it using Random Digit Dialing and professional interviewers. The sample included 1,113 low- income residents (up to 200% of federal poverty standards, or FPL), and 645 moderate and higher-income residents (above 200% FPL). Interviews were conducted in English, Spanish, and Chinese. The margin of error for the entire survey is +/- 2.3 percent, for the low-income component is +/- 2.9 percent, and for the higher-income component is +/- 3.9 percent, all at the 95% confidence interval.
 68. “New Yorkers say Housing and Healthcare are Top Priorities for Getting Ahead Economically.” Community Service Society, December 2023. https://smhttp-ssl-58547.nexcesscdn.net/nycss/images/uploads/pubs/121423_UHT2023_GettingAheadLowIncome_V3.pdf
 69. The published report defines material hardship as “having faced severe forms of food, housing, bills, and financial hardship, or any form of medical hardship.” See page 14 of “The State of Poverty and Disadvantage in New York City, Volume 6” for specific definitions of the types of hardships studied.
 70. “The State of Poverty and Disadvantage in New York City, Volume 6.” Poverty Tracker Research Group at Columbia University, February 2024.
 71. Poverty Tracker Research Group at Columbia University (2023). Poverty Tracker Data. Center on Poverty and Social Policy at Columbia University and Columbia Population Research Center. <https://www.povertycenter.columbia.edu/poverty-tracker-data>. Note that data is weighted for persons, not households.
 72. The supplemental poverty threshold is higher than the official poverty threshold in NYC, where living costs are relatively high. For instance, the official poverty threshold for a household with two adults and two children was \$29,678 in 2022. The Poverty Tracker Annual Report reports that the supplemental poverty measure for this household in NYC is \$43,890. Households living in poverty are those that are below 100% of the poverty threshold. The report considers those households between 100% and 200% of the poverty threshold to be “low-income,” but not officially in poverty. The report defines material hardship as “having faced severe forms of food, housing, bills, and financial hardship, or any form of medical hardship.” See page 14 of the “Annual The State Of Poverty And Disadvantage In New York City” for specific definitions of the types of hardships studied.
 73. “Overlooked & Undercounted: Struggling to Make Ends Meet in NYC 2023. Fund for the City of New York and United Way of New York City, April 2023. <https://issuu.com/uwnyc/docs/nyctcl2023?fr=sNDgwMjQ2OTU4Ng>
 74. HUD Fair Market Rents: <https://www.huduser.gov/portal/datasets/fmr.html#year2023>.
 75. Data provided to the RGB from HPD from the 2021 and 2023 NYC Housing and Vacancy Survey. Note, that as is explained in Endnote 37, 2021 median gross rents were corrected after the publication of the 2023 I&A Study.
 76. Per testimony on March 6, 2024 to the NYC Council from HPD regarding 2023 HVS data, 86% of rent stabilized units rented for less than the FMR. <https://legistar.council.nyc.gov/MeetingDetail.aspx?ID=1171294&GUID=EF8C5788-6678-4853-B999-AC6B988299C3&Options=info|&Search=>

77. 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/>.
78. NYC Human Resources Administration. HRA Charts (Cash Assistance Recipients): <http://www1.nyc.gov/site/hra/about/facts.page#charts>.
79. NYC Human Resources Administration. HRA Monthly Fact Sheets (December 2023): <http://www1.nyc.gov/site/hra/about/facts.page#caseloads>.
80. NYS Office of Temporary and Disability Assistance (Open Data), February, 2024 https://data.ny.gov/Human-Services/Public-Assistance-Cases-Opened-by-Month-Beginning-fivj-j6mz/about_data and https://data.ny.gov/Human-Services/Public-Assistance-Case-Denials-by-Reason-for-Denia/tyyj-jgv5/about_data.
81. NYC Human Resources Administration. HRA Charts (SNAP Recipients): <http://www1.nyc.gov/site/hra/about/facts.page#charts>. Note that the population of NYC increased by approximately 800,000 persons (10%) between 2000 and 2020.
82. NYC Human Resources Administration. HRA Charts (HRA Administered Medicaid Enrollees): <http://www1.nyc.gov/site/hra/about/facts.page#charts>.
83. NYC Human Resources Administration. HRA Charts (Assisted Entries to Employment): <http://www1.nyc.gov/site/hra/about/facts.page#charts>.
84. <https://otda.ny.gov/programs/emergency-rental-assistance/>.
85. The total number of payments made for utility arrears, as of March 25, 2024, was 89,327. Because parts of Queens, and all of Brooklyn and Staten Island, receive gas service from National Grid, but electric service from Con Edison, the number of payments is higher than the number of households that benefited. The number of households that benefited is not available, however a total of 71,021 households submitted applications for utility arrears within NYC. In the Bronx and Manhattan, which are serviced by a single utility company (Con Edison), 88% of applications for utility arrears were approved.
86. Data from NYC Department of Homeless Services, including DHS daily reports and the Dynamic Mayor’s Management Report. Note that 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 8,000-9,000 persons per night, which is not included in the totals presented in this report, unless otherwise noted. These figures are not reported in order to make year-to-year data comparable.
87. Note that the population of NYC increased by approximately 1.5 million persons (20%) between 1990 and 2020.
88. Data on asylum-seekers in DHS facilities comes from the Office of the NYC Comptroller: <https://comptroller.nyc.gov/services-for-the-public/accounting-for-asylum-seeker-services/asylum-seeker-census/>.
89. The NYC Department of Homeless Services splits families into two groups – families with children and adult families (generally spouses and domestic partners). Approximately 86% of “families” in 2023 were families with children.
90. NYC Department of Homeless Services Daily Report: <https://data.cityofnewyork.us/Social-Services/DHS-Daily-Report/k46n-sa2m> and data from the Office of the NYC Comptroller on asylum-seekers in DHS shelters.
91. “Preliminary Fiscal 2024 Mayor’s Management Report.” Mayor’s Office of Operations, January 2024.
92. “The 2023 Annual Homeless Assessment Report (AHAR) to Congress: Part 1, Point-in-Time Estimates of Sheltered Homelessness.” U.S. Department of Housing and Urban Development, December 2023.
93. “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.” The City Record. September 28, 2018.
94. Press Release, NYC Department of Homeless Services. “City Proposes Single Unified Rental Assistance Program to Streamline and Simplify Rehousing Process.” July 18, 2018.
95. “CityFHEPS FAQ for Clients At Risk of Entering Shelter.” <https://www1.nyc.gov/site/hra/help/cityfheps.page>. FAQ dated 01/04/2024.
96. <https://www.nyc.gov/site/hra/help/homebase-locations.page>.
97. Note that all rent guidelines include utilities. Guidelines are lower excluding cooking gas and/or electric. The program will subsidize a two-bedroom apartment for a household of either three or four persons. The guidelines from 2021 were published in the FAQ dated 8/27/2021. The current guidelines are from the most current FAQ, dated 01/04/2024. The most current guidelines can be found on <https://www.nyc.gov/site/hra/help/cityfheps.page>.
98. Press Release, Mayor’s Office. “New York City Raises Value of Rental Assistance Programs to Help More New Yorkers Secure Permanent Housing.” July 31, 2021.
99. ST-30 reports from the Civil Court of the City of New York.
100. Historically, the RGB has requested the number of non-payment cases which are noticed for a hearing. This is a somewhat higher number than cases noticed for trial, which is also reported by the Civil Court.
101. A series of State and Federal laws prevented most evictions between March 20, 2020 and January 15, 2022. <https://ag.ny.gov/press-release/2022/attorney-general-james-provides-guidance-new-yorkers-following-expiration>.
102. “Quarterly” figures are based on the terms of the Court as reported in ST-30 reports. The first “quarter” refers to Terms 1-3; the second “quarter” is Terms 4-6; the third “quarter” is Terms 7-9; and the fourth “quarter” is Terms 10-13. These “quarters” do not precisely align with calendar year quarters. The terms for 2024 can be found at: <https://www.nycourts.gov/courts/nyc/housing/calendar.shtml>.
103. See Endnote 101.
104. Summary eviction data from the NYC Department of Investigation (DOI), Bureau of Auditors. Note that eviction data is submitted to DOI 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. A marshal may also report a separate warrant for each level of a multi-story private house. As based on individual records of evictions, as published on the NYC Open Data portal, the RGB estimates that the actual number of units that experienced an eviction 2023 was approximately 5.5% lower than the number of evictions reported by DOI. Also note that it is not possible to distinguish between evictions for non-payment and holdover in the data provided to the RGB, but in 2023 (per the Statewide Landlord Tenant Eviction Dashboard as of April 1, 2024), 83% of all filings were for non-payments, and 77% of Warrants of Eviction were for non-payment.

105. Records from 2022 HCR registration files were matched to individual eviction records, as published on the NYC Open Data portal and based on the Borough, Block, and Lot (BBL) for those records for which a BBL was recorded. The stabilization status of the individual units was not analyzed.
106. The 2022 figure was updated slightly in 2024 to calculate only rent stabilized properties as a proportion of those buildings which had a BBL recorded (which is the basis for the matching protocol between the list of evictions and the list of buildings that contain rent stabilized units). For 2023 evictions, missing BBLs were manually input before matching.
107. NYC Open Data Portal: <https://data.cityofnewyork.us/City-Government/Evictions/6z8x-wfk4>, edited to remove duplicate evictions. Figures are approximate, as marshals may continue to file a record of evictions after the completion of the quarter.
108. The stabilization status of the individual units was not analyzed.
109. 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.
110. Press Release, Mayor's Office. "New York City's First-in-Nation Right-to-Counsel Program Expanded Citywide Ahead of Schedule." November 17, 2021 and NYC Council Intro 2050A-2020, enacted on May 11, 2021.
111. Local Law 20 of 2023.
112. Press Release, Mayor's Office. "350,000 New Yorkers Receiving Free Legal Help to Fight Evictions Through Right to Counsel." December 13, 2019.
113. "Universal Access to Legal Services: A Report on Year Six of Implementation in New York City." Office of Civil Justice of the New York City Human Resources Administration, Winter 2023. Note that the figure for the number of households represented by counsel is based on the time period of April 1, 2023-June 30, 2023, while the figure for the number of households that were able to avoid eviction is based on FY 2023 in total (July 1, 2022-June 30, 2023).
114. "Universal Access to Legal Services: A Report on Year Five of Implementation in New York City." Office of Civil Justice of the New York City Human Resources Administration, Winter 2022.
115. Note that rent regulated units comprise approximately 52% of rental apartments in NYC, per the "2023 New York City Housing and Vacancy Survey Selected Initial Findings. NYC Department of Housing Preservation and Development, February 2023. <https://www.nyc.gov/assets/hpd/downloads/pdfs/about/2023-nychvs-selected-initial-findings>.
116. "Comments on New York City's Preliminary Budget for Fiscal Year 2025 and Financial Plan for Fiscal Years 2024-2028." Office of the NYC Comptroller. March 4, 2024.
117. On a fourth quarter to fourth quarter basis.
118. "January 2024 Financial Plan Detail, Fiscal Years 2024-2028." Mayor's Office of Management and Budget. January 16, 2024.
119. On a fourth quarter to fourth quarter basis.
120. "Analysis of the 2025 Preliminary Budget and Financial Plan by the Independent Budget Office." New York City Independent Budget Office. February 15, 2024.

Appendices

1. Selected Annual I&A Statistics, 2012-2023

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Unemployment Rate												
Bronx	12.5%	11.7%	9.5%	7.6%	7.1%	6.2%	5.7%	5.4%	16.0%	13.9%	7.9%	6.8%
Brooklyn	9.9%	9.3%	7.4%	5.8%	5.3%	4.6%	4.2%	4.1%	12.4%	10.4%	5.9%	5.5%
Manhattan	8.1%	7.5%	6.0%	4.8%	4.5%	4.0%	3.7%	3.5%	9.5%	7.8%	4.6%	4.6%
Queens	8.4%	7.7%	6.2%	4.9%	4.5%	3.9%	3.6%	3.5%	12.4%	9.9%	5.3%	4.6%
Staten Island	9.6%	8.9%	7.3%	5.7%	5.2%	4.6%	4.1%	3.9%	10.5%	9.0%	5.6%	4.9%
NYC	9.4%	8.8%	7.1%	5.6%	5.1%	4.5%	4.1%	4.0%	12.2%	10.1%	5.7%	5.2%
U.S.	8.1%	7.4%	6.2%	5.3%	4.9%	4.4%	3.9%	3.7%	8.1%	5.3%	3.6%	3.6%
Total Employment (in 000s)												
NYC	3,928.6	4,024.2	4,156.7	4,283.8	4,375.1	4,462.1	4,552.9	4,650.1	4,152.6	4,245.8	4,553.5	4,670.3
% Change	2.3%	2.4%	3.3%	3.1%	2.1%	2.0%	2.0%	2.1%	-10.7%	2.2%	7.2%	2.6%
Labor Force Participation Rate												
NYC	60.1%	60.3%	60.4%	60.1%	60.0%	60.6%	60.0%	59.9%	57.7%	59.4%	60.3%	61.5%
U.S.	63.7%	63.2%	62.9%	62.7%	62.8%	62.9%	62.9%	63.1%	61.7%	61.7%	62.2%	62.6%
Employment-Population Ratio												
NYC	54.4%	55.0%	56.1%	56.8%	56.9%	57.9%	57.5%	57.6%	50.6%	53.4%	56.8%	58.3%
U.S.	58.6%	58.6%	59.0%	59.3%	59.7%	60.1%	60.4%	60.8%	56.8%	58.4%	60.0%	60.3%
Gross City Product (NYC)*												
Billions, in 2017\$	861.4	869.2	890.9	906.7	936.1	952.5	990.6	1016.2	976.9	1028.9	1052.8	1080.2 ^A
% Change	6.0%	0.9%	2.5%	1.8%	3.2%	1.7%	4.0%	2.6%	-3.9%	5.3%	2.3%	2.6% ^A
Gross Domestic Product (U.S.)												
Billions, in 2017\$	17,442.8	17,812.2	18,261.7	18,799.6	19,141.7	19,612.1	20,193.9	20,692.1	20,234.1	21,407.7	21,822.0	22,376.9
% Change	2.3%	2.1%	2.5%	2.9%	1.8%	2.5%	3.0%	2.5%	-2.2%	5.8%	1.9%	2.5%
DHS Sheltered Homelessness												
NYC	43,295	49,408	54,122	57,158	58,770	59,467	60,028	59,510	56,051	47,994	51,817	80,246
% Change	14.6%	14.1%	9.5%	5.6%	2.8%	1.2%	0.9%	-0.9%	-5.8%	-14.4%	8.0%	54.9%
Cash Assistance Caseloads												
NYC	353,930	356,018	342,294	361,913	370,474	366,324	356,130	334,726	363,658	372,113	424,945	478,897
% Change	0.6%	0.6%	-3.9%	5.7%	2.4%	-1.1%	-2.8%	-6.0%	8.6%	2.3%	14.2%	12.7%
SNAP Caseloads (in 000s)												
NYC	1,837.1	1,862.0	1,758.6	1,702.7	1,690.8	1,665.7	1,606.4	1,526.4	1,605.4	1,690.2	1,711.8	1,734.7
% Change	0.8%	1.4%	-5.6%	-3.2%	-0.7%	-1.5%	-3.6%	-5.0%	5.2%	5.3%	1.3%	1.3%
Medicaid Enrollees (in 000s)												
NYC	3,013.1	3,087.8	2,790.2	2,356.4	2,083.6	1,863.6	1,718.7	1,585.1	1,532.8	1,571.4	1,494.1	1,569.8
% Change	3.1%	2.5%	-9.6%	-15.5%	-11.6%	-10.6%	-7.8%	-7.8%	-3.3%	2.5%	-4.9%	5.1%
Non-Payment Filings												
NYC	217,914	215,497	208,158	203,119	202,300	201,441	191,893	145,212	63,331	33,054	88,510	109,267
% Change	-1.5%	-1.1%	-3.4%	-2.4%	-0.4%	-0.4%	-4.7%	-24.3%	-56.4%	-47.8%	167.8%	23.5%
Non-Payment Calendared Cases												
NYC	132,860	122,463	127,334	111,409	105,431	114,879	102,789	79,856	29,814	13,659	44,885	60,357
% Change	5.2%	-7.8%	4.0%	-12.5%	-5.4%	9.0%	-10.5%	-22.3%	-62.7%	-54.2%	228.6%	34.5%
Residential Evictions												
NYC	28,743	28,849	26,857	21,988	22,089	21,074	20,013	16,996	3,056	136	4,109	12,139
% Change	4.0%	0.4%	-6.9%	-18.1%	0.5%	-4.6%	-5.0%	-15.1%	-82.0%	-95.5%	2921.3%	195.4%

Sources: U.S. Bureau of Labor Statistics; U.S. Bureau of Economic Analysis; NYS Department of Labor; Office of the NYC Comptroller; NYC Dept. of Homeless Services; NYC Human Resources Administration; and Civil Court of NYC

Notes: Many data points presented in this appendix are revised periodically. The figures presented here may not be the same as those reported in prior years

* Dollar figures of Gross City Product from 2012-2016 are estimated by the Office of the NYC Comptroller based on previously published rates of growth.

Δ 2023 GCP is a forecast from the Office of the NYC Comptroller. Final GCP will be computed the U.S. Bureau of Economic Analysis later this year and will be updated in next year's report.

2. Selected I&A Statistics by Quarter, 2022-2023

	1st Quarter			2nd Quarter			3rd Quarter			4th Quarter		
	2022	2023	Change	2022	2023	Change	2022	2023	Change	2022	2023	Change
Unemployment Rates												
NYC	7.2%	5.4%	-1.7 pp	5.6%	5.0%	-0.6 pp	5.2%	5.3%	0.2 pp	5.0%	5.1%	0.2 pp
Bronx	9.9%	7.3%	-2.6 pp	7.8%	6.6%	-1.2 pp	7.0%	6.8%	-0.2 pp	6.9%	6.6%	-0.3 pp
Brooklyn	7.4%	5.6%	-1.7 pp	5.8%	5.3%	-0.5 pp	5.4%	5.7%	0.3 pp	5.2%	5.5%	0.3 pp
Manhattan	5.7%	4.6%	-1.0 pp	4.6%	4.4%	-0.2 pp	4.2%	4.7%	0.5 pp	4.1%	4.6%	0.5 pp
Queens	6.8%	4.8%	-1.9 pp	5.2%	4.4%	-0.8 pp	4.6%	4.7%	0.1 pp	4.5%	4.5%	0.0 pp
Staten Island	6.8%	5.1%	-1.7 pp	5.4%	4.7%	-0.7 pp	5.1%	5.1%	-0.1 pp	4.8%	4.6%	-0.2 pp
Employment (in 000s)												
Total Employment	4,425	4,624	4.5%	4,541	4,683	3.1%	4,572	4,647	1.6%	4,677	4,727	1.1%
Manufacturing	56.4	57.5	1.9%	58.0	57.7	-0.5%	58.2	57.7	-0.9%	58.5	58.1	-0.7%
Construction	138.6	140.8	1.6%	144.3	144.0	-0.2%	145.4	144.7	-0.5%	144.5	142.5	-1.4%
Trade, Transport & Utilities	575.8	586.9	1.9%	581.2	586.3	0.9%	584.4	579.6	-0.8%	602.0	593.4	-1.4%
Leisure & Hospitality	362.1	414.2	14.4%	402.1	441.2	9.7%	416.4	440.5	5.8%	428.0	440.8	3.0%
Financial Activities	473.2	494.5	4.5%	482.2	500.1	3.7%	498.7	508.7	2.0%	496.7	504.3	1.5%
Information	229.5	233.4	1.7%	238.1	227.2	-4.6%	243.5	216.1	-11.3%	242.7	216.0	-11.0%
Professional & Business Svcs.	754.4	793.8	5.2%	784.1	804.2	2.6%	800.5	796.9	-0.4%	807.1	800.5	-0.8%
Educational & Health Svcs.	1,092.1	1,161.6	6.4%	1,107.2	1,173.2	6.0%	1,089.1	1,153.1	5.9%	1,153.5	1,214.1	5.3%
Other Services	174.2	180.0	3.3%	178.4	182.0	2.0%	178.5	181.4	1.6%	181.5	184.0	1.4%
Government	568.2	561.2	-1.2%	565.0	567.1	0.4%	557.2	568.4	2.0%	562.6	573.4	1.9%
DHS Sheltered Homelessness	45,277	70,353	55.4%	45,970	79,406	72.7%	52,208	82,882	58.8%	63,814	88,344	38.4%
Cash Assistance Caseloads	403,624	457,096	13.2%	422,452	474,490	12.3%	431,410	488,640	13.3%	442,295	495,361	12.0%
SNAP Caseloads (in 000s)	1,701	1,770	4.0%	1,717	1,749	1.9%	1,725	1,718	-0.4%	1,705	1,702	-0.1%
Medicaid Enrollees (in 000s)	1,527	1,520	-0.5%	1,492	1,560	4.6%	1,470	1,585	7.8%	1,488	1,615	8.6%
Non-Payment Filings	15,092	25,983	72.2%	21,808	26,541	21.7%	20,848	25,077	20.3%	30,762	31,666	2.9%
Non-Payment Calendared Cases	6,448	12,211	89.4%	10,708	15,935	48.8%	11,500	14,898	29.5%	16,229	17,313	6.7%

Source: NYS Dept. of Labor; NYC Dept. of Homeless Services; NYC Human Resources Administration; and Civil Court of NYC

NOTE: "pp" in reference to a change from quarter to quarter refers to percentage point change. Data for unemployment rates and employment are subject to change.

3. Average Payroll Employment by Industry for NYC, 2014-2023 (in thousands)

Employment Industry	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2022-2023 Change
Manufacturing	77.1	78.5	76.9	74.1	71.3	68.1	52.9	54.6	57.8	57.7	-0.1%
Construction	129.3	139.4	147.3	152.5	158.9	161.3	138.9	141.2	143.2	143.0	-0.1%
Trade, Transport & Utilities	620.0	629.7	629.7	633.3	635.4	636.4	537.1	551.2	585.8	586.6	0.1%
Leisure & Hospitality	409.9	429.4	441.9	458.8	464.4	468.1	275.7	306.0	402.2	434.2	8.0%
Financial Activities	448.9	459.2	466.2	469.4	477.0	485.1	471.1	466.1	487.7	501.9	2.9%
Information	189.7	195.0	199.8	207.4	213.1	220.6	207.9	221.0	238.4	223.2	-6.4%
Professional & Business Svcs.	660.9	689.0	708.9	726.2	746.1	772.3	711.0	722.3	786.5	798.9	1.6%
Private Education & Health Svcs.	867.3	898.1	930.1	963.6	1008.3	1055.4	1009.8	1046.5	1110.5	1175.5	5.9%
Other Services	180.5	186.1	190.7	192.3	193.7	195.7	162.5	168.0	178.2	181.9	2.1%
Total Private Sector	3,583.4	3,704.3	3,791.4	3,877.4	3,968.2	4,063.0	3,567.0	3,676.8	3,990.2	4,102.8	2.8%
Government ^a	573.3	579.5	583.7	584.7	584.7	587.1	585.6	569.0	563.2	567.5	0.8%
City of New York	480.7	486.8	490.2	491.1	492.3	495.1	490.8	479.3	475.0	479.2	0.9%
Total	4,156.7	4,283.8	4,375.1	4,462.1	4,552.9	4,650.1	4,152.6	4,245.8	4,553.5	4,670.3	2.6%

Source: NYS Department of Labor

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.

^a "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.

4. Average Real Wage Rates by Industry for NYC, 2015-2023 (2023 dollars)

Private Employment Industry	2015	2016	2017	2018	2019	2020	2021	2022	2023	2022-2023 % Change
Construction	\$91,987	\$95,914	\$95,428	\$95,928	\$96,245	\$97,484	\$98,570	\$95,444	\$93,093	-2.5%
Manufacturing	\$68,146	\$70,594	\$71,430	\$72,342	\$73,687	\$75,448	\$75,388	\$74,634	\$73,800	-1.1%
Transportation	\$64,930	\$68,110	\$68,723	\$67,701	\$68,469	\$67,921	\$68,438	\$70,285	\$72,619	3.3%
Wholesale Trade	\$107,781	\$110,598	\$109,521	\$112,881	\$111,763	\$115,269	\$121,930	\$123,951	\$119,529	-3.6%
Retail Trade	\$47,988	\$49,498	\$49,624	\$51,710	\$52,823	\$55,791	\$58,121	\$59,009	\$56,197	-4.8%
Finance and Insurance	\$358,874	\$342,508	\$351,497	\$367,026	\$349,697	\$357,710	\$395,135	\$404,863	\$359,479	-11.2%
Real Estate	\$91,447	\$94,386	\$96,290	\$96,575	\$98,437	\$101,217	\$102,500	\$102,826	\$97,616	-5.1%
Admin and Waste Services	\$67,783	\$71,777	\$68,751	\$74,274	\$78,209	\$82,473	\$84,388	\$77,124	\$73,051	-5.3%
Educational Services	\$79,204	\$82,754	\$84,662	\$85,877	\$87,078	\$91,358	\$96,403	\$93,449	\$92,984	-0.5%
Health and Social Services	\$59,898	\$59,941	\$59,089	\$59,310	\$59,682	\$61,156	\$61,906	\$60,563	\$59,567	-1.6%
Arts, Entertainment & Rec	\$84,670	\$87,637	\$86,422	\$87,159	\$89,106	\$98,708	\$112,977	\$104,791	\$101,840	-2.8%
Accomm & Food Svcs.	\$38,781	\$40,600	\$40,984	\$41,950	\$43,969	\$43,254	\$43,601	\$45,923	\$45,298	-1.4%
Other Svcs.	\$56,599	\$58,761	\$59,382	\$59,982	\$61,078	\$66,990	\$67,855	\$65,404	\$64,263	-1.7%
Professional & Tech Svcs.	\$151,873	\$154,779	\$154,548	\$157,725	\$161,159	\$165,876	\$179,356	\$178,424	\$169,054	-5.3%
Management of Companies	\$234,844	\$223,991	\$215,496	\$226,181	\$227,173	\$230,562	\$252,665	\$252,897	\$226,569	-10.4%
Information	\$162,546	\$166,555	\$164,461	\$172,719	\$176,283	\$190,361	\$207,230	\$197,204	\$189,352	-4.0%
Utilities	\$137,807	\$142,812	\$145,022	\$149,547	\$147,918	\$150,365	\$160,180	\$161,978	\$148,789	-8.1%
Unclassified/Agri/Mining*	\$50,972	\$53,212	\$57,455	\$64,882	\$67,576	\$82,208	\$74,024	\$71,023	\$71,388	0.5%
Private Sector Total	\$109,110	\$109,026	\$108,883	\$111,902	\$111,563	\$119,387	\$128,103	\$124,669	\$116,383	-6.6%
Government	\$77,307	\$78,478	\$79,526	\$88,157	\$93,760	\$93,642	\$96,138	\$96,680	\$94,616	-2.1%
By Borough (Total industries)										
Bronx	\$59,400	\$61,057	\$61,506	\$64,226	\$66,693	\$68,590	\$70,765	\$69,618	\$68,060	-2.2%
Brooklyn	\$52,838	\$54,362	\$54,154	\$56,205	\$57,890	\$60,003	\$61,424	\$60,403	\$59,111	-2.1%
Manhattan	\$137,945	\$138,731	\$139,109	\$145,503	\$145,597	\$156,746	\$172,597	\$167,772	\$155,959	-7.0%
Queens	\$59,668	\$61,837	\$61,646	\$64,376	\$65,883	\$67,625	\$69,150	\$68,208	\$66,522	-2.5%
Staten Island	\$54,964	\$57,450	\$57,173	\$60,327	\$62,151	\$64,624	\$66,424	\$66,094	\$64,872	-1.8%
Total Industries	\$104,909	\$105,059	\$105,139	\$108,813	\$109,269	\$115,787	\$123,613	\$121,050	\$113,675	-6.1%

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

Notes: Each year refers to the first three quarters of that year, and the fourth quarter of the prior year. Data from three of the four quarters that define the most current year is preliminary and will be updated in next year's report. Real wages reflect 2023 dollars (per the change in the Consumer Price Index for all urban consumers in the New York-Newark-Jersey City, NY-NJ-PA metro area) and differ from those found in this table in prior years.

*The Unclassified; Agriculture, Forestry, Fishing, Hunting; and Mining sectors have been combined into one category.

5. Average Nominal Wage Rates by Industry for NYC, 2015-2023

Private Employment Industry	2015	2016	2017	2018	2019	2020	2021	2022	2023	2022-2023 % Change
Construction	\$74,900	\$78,731	\$79,865	\$81,777	\$83,404	\$85,977	\$89,165	\$91,290	\$93,093	2.0%
Manufacturing	\$55,488	\$57,947	\$59,781	\$61,670	\$63,855	\$66,542	\$68,194	\$71,385	\$73,800	3.4%
Transportation	\$52,869	\$55,908	\$57,515	\$57,713	\$59,334	\$59,903	\$61,907	\$67,226	\$72,619	8.0%
Wholesale Trade	\$87,761	\$90,784	\$91,659	\$96,229	\$96,852	\$101,662	\$110,295	\$118,556	\$119,529	0.8%
Retail Trade	\$39,074	\$40,630	\$41,531	\$44,082	\$45,775	\$49,205	\$52,576	\$56,440	\$56,197	-0.4%
Finance and Insurance	\$292,213	\$281,146	\$294,172	\$312,883	\$303,039	\$315,484	\$357,432	\$387,242	\$359,479	-7.2%
Real Estate	\$74,461	\$77,476	\$80,586	\$82,329	\$85,303	\$89,269	\$92,720	\$98,351	\$97,616	-0.7%
Admin and Waste Services	\$55,192	\$58,918	\$57,538	\$63,317	\$67,774	\$72,737	\$76,336	\$73,767	\$73,051	-1.0%
Educational Services	\$64,492	\$67,929	\$70,854	\$73,208	\$75,460	\$80,574	\$87,204	\$89,381	\$92,984	4.0%
Health and Social Services	\$48,772	\$49,202	\$49,452	\$50,560	\$51,719	\$53,937	\$55,999	\$57,927	\$59,567	2.8%
Arts, Entertainment & Rec	\$68,942	\$71,936	\$72,327	\$74,302	\$77,217	\$87,056	\$102,197	\$100,230	\$101,840	1.6%
Accomm & Food Svcs.	\$31,577	\$33,326	\$34,300	\$35,762	\$38,103	\$38,148	\$39,441	\$43,924	\$45,298	3.1%
Other Svcs.	\$46,086	\$48,234	\$49,697	\$51,133	\$52,929	\$59,083	\$61,381	\$62,558	\$64,263	2.7%
Professional & Tech Svcs.	\$123,662	\$127,050	\$129,343	\$134,458	\$139,657	\$146,296	\$162,242	\$170,659	\$169,054	-0.9%
Management of Companies	\$191,221	\$183,862	\$180,351	\$192,815	\$196,863	\$203,346	\$228,556	\$241,889	\$226,569	-6.3%
Information	\$132,353	\$136,716	\$137,640	\$147,240	\$152,763	\$167,890	\$187,456	\$188,621	\$189,352	0.4%
Utilities	\$112,210	\$117,226	\$121,370	\$127,486	\$128,182	\$132,615	\$144,896	\$154,928	\$148,789	-4.0%
Unclassified/Agri/Mining*	\$41,504	\$43,679	\$48,085	\$55,310	\$58,560	\$72,504	\$66,961	\$67,932	\$71,388	5.1%
Private Sector Total	\$88,842	\$89,493	\$91,126	\$95,394	\$96,678	\$105,294	\$115,879	\$119,243	\$116,383	-2.4%
Government	\$62,947	\$64,419	\$66,557	\$75,152	\$81,250	\$82,589	\$86,965	\$92,472	\$94,616	2.3%
By Borough (Total industries)										
Bronx	\$48,366	\$50,118	\$51,475	\$54,752	\$57,794	\$60,493	\$64,013	\$66,588	\$68,060	2.2%
Brooklyn	\$43,023	\$44,623	\$45,322	\$47,914	\$50,166	\$52,920	\$55,563	\$57,774	\$59,111	2.3%
Manhattan	\$112,321	\$113,876	\$116,422	\$124,039	\$126,171	\$138,243	\$156,128	\$160,470	\$155,959	-2.8%
Queens	\$48,585	\$50,759	\$51,592	\$54,879	\$57,093	\$59,642	\$62,551	\$65,239	\$66,522	2.0%
Staten Island	\$44,755	\$47,157	\$47,849	\$51,428	\$53,859	\$56,996	\$60,086	\$63,218	\$64,872	2.6%
Total Industries	\$85,422	\$86,237	\$87,992	\$92,761	\$94,690	\$102,119	\$111,818	\$115,782	\$113,675	-1.8%

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

Note: Each year refers to the first three quarters of that year, and the fourth quarter of the prior year. Data from three of the four quarters that define the most current year is preliminary and will be updated in next year's report.

*The Unclassified; Agriculture, Forestry, Fishing, Hunting; and Mining sectors have been combined into one category.

6. Quarterly Change in NYC QCEW Wages and Employment (“Real” Dollars)

	Fourth Quarter (2021-2022)			First Quarter (2022-2023)			Second Quarter (2022-2023)			Third Quarter (2022-2023)		
	% Change Avg. Wages	% Change Total Wages	% Change Avg. Employ- ment	% Change Avg. Wages	% Change Total Wages	% Change Avg. Employ- ment	% Change Avg. Wages	% Change Total Wages	% Change Avg. Employ- ment	% Change Avg. Wages	% Change Total Wages	% Change Avg. Employ- ment
Private Employment Industry												
Construction	-4.8%	-4.1%	0.8%	0.8%	2.7%	1.9%	-0.2%	-0.1%	0.1%	-5.3%	-5.5%	-0.3%
Manufacturing	-4.4%	-2.5%	2.0%	3.2%	4.6%	1.4%	1.5%	1.4%	-0.1%	-4.6%	-5.4%	-0.9%
Transportation	-1.2%	0.8%	2.0%	11.6%	12.2%	0.5%	4.0%	6.7%	2.6%	-0.9%	-0.4%	0.5%
Wholesale Trade	-9.2%	-6.2%	3.3%	-1.9%	-0.8%	1.1%	2.4%	2.7%	0.2%	-5.3%	-5.8%	-0.4%
Retail Trade	-9.3%	-7.8%	1.6%	0.1%	2.1%	2.0%	-3.6%	-3.2%	0.5%	-6.0%	-6.9%	-1.0%
Finance and Insurance	-20.4%	-17.0%	4.3%	-14.2%	-10.3%	4.6%	-0.9%	3.4%	4.4%	-1.5%	0.9%	2.4%
Real Estate	-8.0%	-4.8%	3.5%	-5.0%	-1.8%	3.4%	-1.9%	-0.4%	1.5%	-5.8%	-5.6%	0.2%
Admin and Waste Services	-5.2%	0.1%	5.6%	-4.5%	-0.7%	4.0%	-3.7%	-0.8%	3.0%	-8.2%	-5.4%	3.0%
Educational Services	-3.4%	-0.1%	3.4%	0.6%	3.8%	3.2%	0.3%	3.1%	2.8%	0.5%	3.0%	2.4%
Health and Social Services	-7.4%	-0.9%	7.0%	4.4%	13.9%	9.0%	-0.6%	7.3%	8.0%	-2.3%	5.2%	7.7%
Arts, Entertainment & Rec	-6.6%	7.1%	14.7%	4.9%	19.0%	13.5%	-1.1%	9.7%	10.9%	-5.8%	1.0%	7.3%
Accomm & Food Svcs.	-4.7%	9.4%	14.7%	7.9%	23.8%	14.7%	-0.1%	9.8%	9.8%	-6.6%	-1.1%	5.9%
Other Svcs.	-6.0%	-1.9%	4.4%	0.5%	3.9%	3.4%	-0.9%	1.2%	2.0%	-0.6%	0.9%	1.5%
Professional & Tech Svcs.	-13.4%	-8.4%	5.8%	-5.2%	-1.8%	3.7%	-0.2%	2.0%	2.2%	-1.1%	-1.3%	-0.2%
Management of Companies	-17.3%	-14.3%	3.7%	-9.9%	-3.7%	7.0%	0.4%	8.1%	7.6%	-12.0%	-6.7%	6.1%
Information	-16.6%	-13.5%	3.7%	-4.1%	-2.3%	1.9%	3.4%	-0.9%	-4.2%	2.6%	-8.6%	-10.8%
Utilities	-2.2%	0.3%	2.6%	-7.3%	-4.1%	3.5%	-2.1%	4.1%	6.3%	-18.9%	-14.9%	4.9%
Unclassified/Agri/Mining*	-4.2%	1.5%	6.0%	11.9%	8.9%	-2.1%	3.8%	10.1%	9.0%	-1.7%	25.3%	30.6%
Private Sector Total	-13.2%	-8.4%	5.6%	-7.7%	-2.7%	5.4%	-0.9%	3.0%	4.0%	-3.9%	-1.5%	2.4%
Government	-10.5%	-12.0%	-1.6%	2.9%	1.6%	-1.3%	-5.1%	-4.8%	0.3%	4.2%	6.3%	2.0%
By Borough (Total industries)												
Bronx	-8.2%	-7.0%	1.4%	2.2%	3.6%	1.4%	-1.7%	0.1%	1.8%	-0.6%	1.2%	1.8%
Brooklyn	-7.7%	-2.5%	5.5%	3.6%	9.9%	6.1%	-2.0%	2.9%	5.0%	-2.0%	2.8%	4.9%
Manhattan	-14.6%	-10.3%	5.0%	-8.7%	-4.8%	4.3%	-0.8%	2.0%	2.8%	-2.7%	-1.7%	1.0%
Queens	-8.2%	-4.3%	4.3%	2.8%	8.6%	5.6%	-1.6%	3.8%	5.5%	-2.4%	2.2%	4.7%
Staten Island	-4.5%	-2.9%	1.7%	3.2%	4.6%	1.4%	-3.8%	-2.1%	1.7%	-1.9%	-0.8%	1.1%
Total Industries	-12.8%	-8.8%	4.6%	-6.6%	-2.4%	4.6%	-1.4%	2.1%	3.5%	-2.9%	-0.6%	2.4%

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

Notes: 2023 data is preliminary. The change in real wages reflects the change in the Consumer Price Index for all urban consumers in the New York-Newark-Jersey City, NY-NJ-PA metro area between each indicated quarter.

*The Unclassified; Agriculture, Forestry, Fishing Hunting; and Mining sectors have been combined into one category. Note that employment within the Unclassified sector is often shifted into other sectors when the data is finalized. All 2023 data is preliminary.

7. Quarterly Change in NYC QCEW Wages and Employment (Nominal Dollars)

	Fourth Quarter (2021-2022)			First Quarter (2022-2023)			Second Quarter (2022-2023)			Third Quarter (2022-2023)		
	% Change Avg. Wages	% Change Total Wages	% Change Avg. Employment	% Change Avg. Wages	% Change Total Wages	% Change Avg. Employment	% Change Avg. Wages	% Change Total Wages	% Change Avg. Employment	% Change Avg. Wages	% Change Total Wages	% Change Avg. Employment
Private Employment Industry												
Construction	1.0%	1.8%	0.8%	6.4%	8.4%	1.9%	3.0%	3.2%	0.1%	-2.0%	-2.2%	-0.3%
Manufacturing	1.4%	3.4%	2.0%	8.9%	10.4%	1.4%	4.7%	4.6%	-0.1%	-1.3%	-2.1%	-0.9%
Transportation	4.8%	7.0%	2.0%	17.8%	18.4%	0.5%	7.4%	10.1%	2.6%	2.6%	3.1%	0.5%
Wholesale Trade	-3.7%	-0.5%	3.3%	3.5%	4.7%	1.1%	5.7%	6.0%	0.2%	-2.1%	-2.5%	-0.4%
Retail Trade	-3.8%	-2.2%	1.6%	5.7%	7.7%	2.0%	-0.5%	-0.1%	0.5%	-2.7%	-3.7%	-1.0%
Finance and Insurance	-15.5%	-11.9%	4.3%	-9.5%	-5.3%	4.6%	2.3%	6.8%	4.4%	2.0%	4.4%	2.4%
Real Estate	-2.4%	1.0%	3.5%	0.2%	3.6%	3.4%	1.3%	2.8%	1.5%	-2.5%	-2.3%	0.2%
Admin and Waste Services	0.6%	6.2%	5.6%	0.8%	4.8%	4.0%	-0.6%	2.4%	3.0%	-5.0%	-2.1%	3.0%
Educational Services	2.5%	6.0%	3.4%	6.1%	9.5%	3.2%	3.6%	6.5%	2.8%	4.0%	6.6%	2.4%
Health and Social Services	-1.8%	5.1%	7.0%	10.2%	20.2%	9.0%	2.6%	10.8%	8.0%	1.1%	8.9%	7.7%
Arts, Entertainment & Rec	-0.9%	13.7%	14.7%	10.7%	25.6%	13.5%	2.0%	13.2%	10.9%	-2.5%	4.6%	7.3%
Accomm & Food Svcs.	1.1%	16.0%	14.7%	13.9%	30.6%	14.7%	3.1%	13.3%	9.8%	-3.3%	2.4%	5.9%
Other Svcs.	-0.2%	4.1%	4.4%	6.1%	9.6%	3.4%	2.3%	4.4%	2.0%	2.9%	4.4%	1.5%
Professional & Tech Svcs.	-8.2%	-2.8%	5.8%	0.0%	3.7%	3.7%	3.0%	5.3%	2.2%	2.3%	2.1%	-0.2%
Management of Companies	-12.3%	-9.1%	3.7%	-4.9%	1.7%	7.0%	3.7%	11.5%	7.6%	-9.0%	-3.5%	6.1%
Information	-11.6%	-8.3%	3.7%	1.2%	3.1%	1.9%	6.7%	2.3%	-4.2%	6.1%	-5.4%	-10.8%
Utilities	3.7%	6.4%	2.6%	-2.1%	1.2%	3.5%	1.1%	7.5%	6.3%	-16.1%	-12.0%	4.9%
Unclassified/Agri/Mining*	1.6%	7.7%	6.0%	18.1%	15.5%	-2.1%	7.1%	16.7%	9.0%	1.8%	32.9%	30.6%
Private Sector Total	-8.0%	-2.9%	5.6%	-2.6%	2.7%	5.4%	2.3%	6.3%	4.0%	-0.6%	1.9%	2.4%
Government	-5.1%	-6.6%	-1.6%	8.6%	7.3%	-1.3%	-2.0%	-1.7%	0.3%	7.8%	10.0%	2.0%
By Borough (Total industries)												
Bronx	-2.7%	-1.3%	1.4%	7.9%	9.4%	1.4%	1.5%	3.3%	1.8%	2.8%	4.7%	1.8%
Brooklyn	-2.1%	3.4%	5.5%	9.4%	16.0%	6.1%	1.2%	6.2%	5.0%	1.4%	6.3%	4.9%
Manhattan	-9.4%	-4.9%	5.0%	-3.7%	0.5%	4.3%	2.4%	5.2%	2.8%	0.7%	1.7%	1.0%
Queens	-2.6%	1.6%	4.3%	8.5%	14.6%	5.6%	1.6%	7.1%	5.5%	1.0%	5.8%	4.7%
Staten Island	1.3%	3.0%	1.7%	8.9%	10.4%	1.4%	-0.7%	1.0%	1.7%	1.6%	2.6%	1.1%
Total Industries	-7.5%	-3.2%	4.6%	-1.4%	3.1%	4.6%	1.8%	5.4%	3.5%	0.4%	2.8%	2.4%

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

Notes: 2023 data is preliminary.

*The Unclassified; Agriculture, Forestry, Fishing Hunting; and Mining sectors have been combined into one category. Note that employment within the Unclassified sector is often shifted into other sectors when the data is finalized. All 2023 data is preliminary.

8. Consumer Price Index for All Urban Consumers, NY-Northeastern NJ, 2013-2023

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
March	256.6	260.0	259.6	261.5	267.6	272.2	276.6	282.0	287.5	305.0	319.0
June	256.9	261.4	261.5	263.9	268.7	274.2	278.8	282.3	293.9	313.6	321.3
September	258.5	261.1	261.9	264.6	270.1	275.5	279.3	284.6	295.5	313.9	325.6
December	257.3	258.1	259.9	265.4	269.6	273.8	279.8	284.4	296.9	315.7	324.7
Quarterly Average	257.3	260.1	260.7	263.9	269.0	273.9	278.6	283.3	293.4	312.0	322.7
Yearly Average	256.8	260.2	260.6	263.4	268.5	273.6	278.2	282.9	292.3	310.1	322.0

12-month percentage change in the CPI

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
March	1.87%	1.32%	-0.12%	0.72%	2.32%	1.72%	1.61%	1.95%	1.95%	6.10%	4.59%
June	1.78%	1.73%	0.06%	0.90%	1.81%	2.05%	1.69%	1.27%	4.09%	6.71%	2.46%
September	1.55%	0.99%	0.31%	1.04%	2.06%	2.00%	1.41%	1.87%	3.84%	6.22%	3.74%
December	1.47%	0.31%	0.72%	2.11%	1.56%	1.58%	2.18%	1.62%	4.40%	6.33%	2.86%
Quarterly Average	1.67%	1.09%	0.24%	1.19%	1.94%	1.84%	1.72%	1.68%	3.57%	6.34%	3.40%
Yearly Average	1.68%	1.32%	0.13%	1.08%	1.96%	1.91%	1.65%	1.71%	3.32%	6.10%	3.82%

Source: U.S. Bureau of Labor Statistics, all items in New York-Newark-Jersey City, NY-NJ-PA, all urban consumers, not seasonally adjusted

Note: Base Period: 1982-1984=100

9. Poverty Rates, 2012-2022

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
U.S.	15.9%	15.8%	15.5%	14.7%	14.0%	13.4%	13.1%	12.3%	-- ^Δ	12.8%	12.6%
New York City	21.2%	20.9%	20.9%	20.0%	18.9%	18.0%	17.3%	16.0%	-- ^Δ	18.0%	18.3%
Bronx	31.0%	30.9%	31.6%	30.4%	28.7%	28.0%	27.4%	26.4%	-- ^Δ	26.4%	27.7%
Brooklyn	24.3%	23.3%	23.4%	22.3%	20.6%	19.8%	19.0%	17.7%	-- ^Δ	19.2%	19.8%
Manhattan	17.8%	18.9%	17.6%	17.6%	17.3%	16.2%	15.5%	14.0%	-- ^Δ	17.3%	17.3%
Queens	16.2%	15.3%	15.2%	13.8%	13.2%	12.1%	11.5%	10.8%	-- ^Δ	13.5%	13.0%
Staten Island	11.6%	12.8%	14.5%	14.4%	13.2%	11.8%	11.4%	8.3%	-- ^Δ	11.5%	11.0%

Source: 2012-2022 American Community Survey

^Δ Note: Due to data quality issues, 2020 American Community Survey data is not available for comparison.

10. Housing Court Actions, 1983-2023

Year	Non-Payment Filings	Non-Payment Calendared	Residential Evictions & Possessions	Year	Non-Payment Filings	Non-Payment Calendared	Residential Evictions & Possessions
1983	373,000	93,000	26,665	2004	261,085	121,999	22,010
1984	343,000	85,000	23,058	2005	261,457	119,265	21,945
1985	335,000	82,000	20,283	2006	256,747	122,379	23,491
1986	312,000	81,000	23,318	2007	251,390	121,793	24,171
1987	301,000	77,000	25,761	2008	246,147	120,420	24,600
1988	299,000	92,000	24,230	2009	251,871	123,149	26,449
1989	299,000	99,000	25,188	2010	213,066*	127,396	25,655
1990	297,000	101,000	23,578	2011	221,182	126,315	27,636
1991	302,000	114,000	20,432	2012	217,914	132,860	28,743
1992	289,000	122,000	22,098	2013	215,497	122,463	28,849
1993	295,000	124,000	21,937	2014	208,158	127,334	26,857
1994	294,000	123,000	23,970	2015	203,119	111,409	21,988
1995	266,000	112,000	22,806	2016	202,300	105,431	22,089
1996	278,000	113,000	24,370	2017	201,441	114,879	21,074
1997	274,000	111,000	24,995	2018	191,893	102,789	20,013
1998	278,156	127,851	23,454	2019	145,212	79,856	16,996
1999	276,142	123,399	22,676	2020	63,331	29,814	3,056
2000	276,159	125,787	23,830	2021	33,054	13,659	136
2001	277,440	130,897	21,369 ^Δ	2022	88,510	44,885	4,109
2002	331,309	132,148	23,697	2023	109,267	60,357	12,139
2003	318,077	133,074	23,236				

Sources: NYC Civil Court; NYC Department of Investigations, Bureau of City Marshals

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. Evictions include both those for non-payment and holdover cases.

Δ 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.

*Non-payment filings include cases against tenants of public housing. 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.

11. NYC Department of Homeless Services Sheltered Homeless Statistics, 1983-2023

Year	Single Adults	Children	Families (inc. Children)	Total Individuals
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	15,188	59,467
2018	15,470	22,300	15,044	60,028
2019	16,456	21,504	14,682	59,510
2020	17,591	19,266	13,093	56,051
2021	17,273	15,444	10,585	47,994
2022	17,541	16,929	11,570	51,817
2023	21,234	27,766	18,909	80,246

Source: NYC Department of Homeless Services

Notes: Data presented are the annual averages of the Department of Homeless Services shelter population. Data from 2022 and 2023 includes newly arrived asylum-seekers. Excluding asylum-seekers, the 2022 average DHS homeless shelter census would be 47,103 persons per night, and the 2023 average would be 51,598 persons per night. Street homelessness is not quantified in this data.

12. American Community Survey Data, Citywide and by Borough, 2009-2022

Median Renter Household Incomes, Nominal and "Real" 2022 Dollars

Year	Nominal Renter Household Income						2022\$ "Real" Renter Household Income					
	Bronx	Brooklyn	Manhattan	Queens	SI	NYC	Bronx	Brooklyn	Manhattan	Queens	SI	NYC
2009	\$27,159	\$33,268	\$54,417	\$44,040	\$33,548	\$38,437	\$35,567	\$43,567	\$71,263	\$57,674	\$43,934	\$50,336
2010	\$27,079	\$33,804	\$52,209	\$41,556	\$32,074	\$37,982	\$34,867	\$43,527	\$67,225	\$53,508	\$41,299	\$48,906
2011	\$26,553	\$34,184	\$53,533	\$41,492	\$38,284	\$37,891	\$33,244	\$42,798	\$67,023	\$51,948	\$47,931	\$47,439
2012	\$26,848	\$36,540	\$57,435	\$42,756	\$40,512	\$40,209	\$32,965	\$44,866	\$70,522	\$52,498	\$49,743	\$49,371
2013	\$28,667	\$37,534	\$58,443	\$44,189	\$39,091	\$40,908	\$34,617	\$45,325	\$70,573	\$53,361	\$47,205	\$49,399
2014	\$27,370	\$38,401	\$61,830	\$45,170	\$31,921	\$41,210	\$32,619	\$45,766	\$73,689	\$53,833	\$38,043	\$49,114
2015	\$28,601	\$40,666	\$61,910	\$47,650	\$36,606	\$43,261	\$34,044	\$48,405	\$73,691	\$56,718	\$43,572	\$51,493
2016	\$31,431	\$43,751	\$65,765	\$48,585	\$34,860	\$45,753	\$37,013	\$51,522	\$77,445	\$57,214	\$41,051	\$53,879
2017	\$31,266	\$43,959	\$67,013	\$52,468	\$40,457	\$47,116	\$36,112	\$50,773	\$77,400	\$60,601	\$46,728	\$54,419
2018	\$32,269	\$48,970	\$70,929	\$56,199	\$45,425	\$50,349	\$36,573	\$55,502	\$80,390	\$63,695	\$51,484	\$57,065
2019	\$33,907	\$52,720	\$78,942	\$60,311	\$49,003	\$54,759	\$37,805	\$58,781	\$88,017	\$67,244	\$54,636	\$61,054
2020	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ
2021	\$36,683	\$55,455	\$68,835	\$60,663	\$45,703	\$53,369	\$38,922	\$58,839	\$73,036	\$64,365	\$48,492	\$56,626
2022	\$37,259	\$61,421	\$77,720	\$67,410	\$49,899	\$59,891	\$37,259	\$61,421	\$77,720	\$67,410	\$49,899	\$59,891

Source: 2009-2022 American Community Survey; Δ Note: Due to data quality issues, 2020 American Community Survey data is not available for comparison.

Note: Real wages reflect 2022 dollars (per the change in the Consumer Price Index for all urban consumers in the New York-Newark-Jersey City, NY-NJ-PA metro area) and differ from those found in this table in prior years.

Median Gross Rent as a Percent of Household Income

Year	Bronx	Brooklyn	Manhattan	Queens	Staten Island	NYC
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%
2019	35.2%	30.2%	26.1%	30.3%	29.5%	30.1%
2020	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ
2021	36.1%	31.3%	30.5%	32.3%	34.4%	32.2%
2022	36.1%	30.6%	29.0%	31.1%	34.4%	31.2%

Source: 2009-2022 American Community Survey; Δ Note: Due to data quality issues, 2020 American Community Survey data is not available for comparison.

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
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%
2019	60.6%	50.4%	42.3%	50.5%	49.1%	50.1%	33.3%	26.2%	21.0%	26.6%	23.3%	26.2%
2020	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ
2021	60.7%	52.5%	50.9%	54.2%	56.2%	54.1%	35.6%	29.7%	27.1%	28.5%	33.2%	30.1%
2022	59.5%	51.1%	48.0%	52.0%	56.7%	52.1%	37.4%	29.1%	25.6%	27.5%	34.0%	29.5%

Source: 2009-2022 American Community Survey; Δ Note: Due to data quality issues, 2020 American Community Survey data is not available for comparison.

12. American Community Survey Data, Citywide and by Borough, 2009-2022 (cont.)

Median Contract Rent, Nominal and “Real” 2022 Dollars

Year	Nominal Contract Rent						“Real” Contract Rent (2022 Dollars)					
	Bronx	Brooklyn	Manhattan	Queens	SI	NYC	Bronx	Brooklyn	Manhattan	Queens	SI	NYC
2009	\$827	\$934	\$1,222	\$1,107	\$958	\$987	\$1,083	\$1,223	\$1,600	\$1,450	\$1,255	\$1,293
2010	\$861	\$978	\$1,209	\$1,137	\$1,015	\$1,022	\$1,109	\$1,259	\$1,557	\$1,464	\$1,307	\$1,316
2011	\$895	\$1,020	\$1,305	\$1,162	\$991	\$1,063	\$1,121	\$1,277	\$1,634	\$1,455	\$1,241	\$1,331
2012	\$910	\$1,060	\$1,361	\$1,187	\$982	\$1,094	\$1,117	\$1,302	\$1,671	\$1,457	\$1,206	\$1,343
2013	\$946	\$1,097	\$1,415	\$1,219	\$1,006	\$1,125	\$1,142	\$1,325	\$1,709	\$1,472	\$1,215	\$1,359
2014	\$967	\$1,136	\$1,461	\$1,276	\$997	\$1,160	\$1,152	\$1,354	\$1,741	\$1,521	\$1,188	\$1,382
2015	\$1,006	\$1,171	\$1,524	\$1,329	\$1,070	\$1,199	\$1,197	\$1,394	\$1,814	\$1,582	\$1,274	\$1,427
2016	\$1,032	\$1,227	\$1,586	\$1,359	\$1,116	\$1,235	\$1,215	\$1,445	\$1,868	\$1,600	\$1,314	\$1,454
2017	\$1,066	\$1,253	\$1,523	\$1,408	\$1,142	\$1,263	\$1,231	\$1,447	\$1,759	\$1,626	\$1,319	\$1,459
2018	\$1,088	\$1,331	\$1,673	\$1,482	\$1,153	\$1,337	\$1,233	\$1,509	\$1,896	\$1,680	\$1,307	\$1,515
2019	\$1,122	\$1,389	\$1,679	\$1,558	\$1,170	\$1,385	\$1,251	\$1,549	\$1,872	\$1,737	\$1,305	\$1,544
2020	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ
2021	\$1,174	\$1,525	\$1,789	\$1,630	\$1,306	\$1,490	\$1,246	\$1,618	\$1,898	\$1,729	\$1,386	\$1,581
2022	\$1,203	\$1,578	\$1,929	\$1,683	\$1,516	\$1,573	\$1,203	\$1,578	\$1,929	\$1,683	\$1,516	\$1,573

Source: 2009-2022 American Community Survey; Δ Note: Due to data quality issues, 2020 American Community Survey data is not available for comparison.

Note: Real wages reflect 2022 dollars (per the change in the Consumer Price Index for all urban consumers in the New York-Newark-Jersey City, NY-NJ-PA metro area) and differ from those found in this table in prior years.

Median Gross Rent, Nominal and “Real” 2022 Dollars

Year	Nominal Gross Rent						“Real” Gross Rent (2022 Dollars)					
	Bronx	Brooklyn	Manhattan	Queens	SI	NYC	Bronx	Brooklyn	Manhattan	Queens	SI	NYC
2009	\$926	\$1,021	\$1,307	\$1,193	\$1,103	\$1,086	\$1,213	\$1,337	\$1,712	\$1,562	\$1,444	\$1,422
2010	\$974	\$1,079	\$1,305	\$1,242	\$1,141	\$1,129	\$1,254	\$1,389	\$1,680	\$1,599	\$1,469	\$1,454
2011	\$1,012	\$1,113	\$1,403	\$1,276	\$1,112	\$1,168	\$1,267	\$1,393	\$1,757	\$1,598	\$1,392	\$1,462
2012	\$1,019	\$1,151	\$1,450	\$1,305	\$1,115	\$1,196	\$1,251	\$1,413	\$1,780	\$1,602	\$1,369	\$1,469
2013	\$1,056	\$1,192	\$1,490	\$1,333	\$1,161	\$1,228	\$1,275	\$1,439	\$1,799	\$1,610	\$1,402	\$1,483
2014	\$1,077	\$1,246	\$1,531	\$1,386	\$1,149	\$1,276	\$1,284	\$1,485	\$1,825	\$1,652	\$1,369	\$1,521
2015	\$1,107	\$1,283	\$1,611	\$1,434	\$1,208	\$1,317	\$1,318	\$1,527	\$1,918	\$1,707	\$1,438	\$1,568
2016	\$1,130	\$1,343	\$1,661	\$1,452	\$1,245	\$1,351	\$1,331	\$1,582	\$1,956	\$1,710	\$1,466	\$1,591
2017	\$1,171	\$1,367	\$1,601	\$1,500	\$1,286	\$1,379	\$1,353	\$1,579	\$1,849	\$1,733	\$1,485	\$1,593
2018	\$1,188	\$1,433	\$1,746	\$1,588	\$1,291	\$1,443	\$1,346	\$1,624	\$1,979	\$1,800	\$1,463	\$1,635
2019	\$1,231	\$1,483	\$1,753	\$1,641	\$1,299	\$1,483	\$1,373	\$1,653	\$1,955	\$1,830	\$1,448	\$1,653
2020	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ
2021	\$1,313	\$1,628	\$1,866	\$1,717	\$1,442	\$1,602	\$1,393	\$1,727	\$1,980	\$1,822	\$1,530	\$1,700
2022	\$1,352	\$1,688	\$2,027	\$1,779	\$1,669	\$1,688	\$1,352	\$1,688	\$2,027	\$1,779	\$1,669	\$1,688

Source: 2008-2022 American Community Survey; Δ Note: Due to data quality issues, 2020 American Community Survey data is not available for comparison.

Note: Real wages reflect 2022 dollars (per the change in the Consumer Price Index for all urban consumers in the New York-Newark-Jersey City, NY-NJ-PA metro area) and differ from those found in this table in prior years.

13. American Community Survey Data, NYC and U.S., 2009-2022

Median Renter Household Incomes, Nominal and “Real” 2022 Dollars

Year	Nominal Renter Household Income					“Real” Renter Household Income (2022 Dollars)				
	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
2009	\$38,437	\$30,576	-2.5%	-4.1%	-20.5%	\$50,336	\$41,709	-2.9%	-3.8%	-17.1%
2010	\$37,982	\$30,671	-1.2%	0.3%	-19.2%	\$48,906	\$41,164	-2.8%	-1.3%	-15.8%
2011	\$37,891	\$30,934	-0.2%	0.9%	-18.4%	\$47,439	\$40,246	-3.0%	-2.2%	-15.2%
2012	\$40,209	\$31,888	6.1%	3.1%	-20.7%	\$49,371	\$40,646	4.1%	1.0%	-17.7%
2013	\$40,908	\$32,831	1.7%	3.0%	-19.7%	\$49,399	\$41,244	0.1%	1.5%	-16.5%
2014	\$41,210	\$34,397	0.7%	4.8%	-16.5%	\$49,114	\$42,522	-0.6%	3.1%	-13.4%
2015	\$43,261	\$35,863	5.0%	4.3%	-17.1%	\$51,493	\$44,282	4.8%	4.1%	-14.0%
2016	\$45,753	\$37,264	5.8%	3.9%	-18.6%	\$53,879	\$45,438	4.6%	2.6%	-15.7%
2017	\$47,116	\$38,944	3.0%	4.5%	-17.3%	\$54,419	\$46,496	1.0%	2.3%	-14.6%
2018	\$50,349	\$40,531	6.9%	4.1%	-19.5%	\$57,065	\$47,237	4.9%	1.6%	-17.2%
2019	\$54,759	\$42,479	8.8%	4.8%	-22.4%	\$61,054	\$48,626	7.0%	2.9%	-20.4%
2020	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ
2021	\$53,369	\$44,913	-2.5%	5.7%	-15.8%	\$56,626	\$48,507	-7.3%	-0.2%	-14.3%
2022	\$59,891	\$49,201	12.2%	9.5%	-17.8%	\$59,891	\$49,201	5.8%	1.4%	-17.8%

Source: 2009-2022 American Community Survey; Δ Note: Due to data quality issues, 2020 American Community Survey data is not available for comparison. Note: Real wages reflect 2022 dollars (per the change in the Consumer Price Index for all urban consumers in the New York-Newark-Jersey City, NY-NJ-PA metro area) and differ from those found in this table in prior years.

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

Year	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		
	NYC	U.S.	Diff. U.S. vs. NYC*	NYC	U.S.	Diff. U.S. vs. NYC*	NYC	U.S.	Diff. U.S. vs. NYC*
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
2019	30.1%	29.3%	-0.8 pp	50.1%	48.4%	-1.7 pp	26.2%	23.7%	-2.4 pp
2020	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ
2021	32.2%	30.6%	-1.6 pp	54.1%	51.1%	-3.1 pp	30.1%	26.1%	-3.9 pp
2022	31.2%	31.0%	-0.2 pp	52.1%	51.9%	-0.3 pp	29.5%	26.7%	-2.9 pp

*expressed in percentage points (pp)

Source: 2009-2022 American Community Survey; Δ Note: Due to data quality issues, 2020 American Community Survey data is not available for comparison.

Range of Gross Rent as a Percent of Household Income

Year	Less than 10%		10-19.9%		20-29.9%		30-39.9%		40-49.9%		50% or more	
	NYC	U.S.	NYC	U.S.	NYC	U.S.	NYC	U.S.	NYC	U.S.	NYC	U.S.
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%
2019	6.7%	4.4%	21.3%	22.5%	21.9%	24.7%	15.8%	15.8%	8.2%	9.0%	26.2%	23.7%
2020	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ
2021	5.3%	4.1%	19.1%	20.9%	21.5%	24.0%	15.8%	15.8%	8.2%	9.1%	30.1%	26.1%
2022	5.4%	4.0%	20.4%	20.3%	22.0%	23.8%	14.7%	16.0%	8.0%	9.2%	29.5%	26.7%

Source: 2009-2022 American Community Survey; Δ Note: Due to data quality issues, 2020 American Community Survey data is not available for comparison.

13. American Community Survey Data, NYC and U.S., 2009-2022 (cont.)

Median Contract Rent, Nominal and "Real" 2022 Dollars

Year	Nominal Contract Rent					"Real" Contract Rent (2022 Dollars)				
	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
2009	\$987	\$702	5.1%	2.2%	-28.9%	\$1,293	\$958	4.6%	2.5%	-25.9%
2010	\$1,022	\$713	3.5%	1.6%	-30.2%	\$1,316	\$957	1.8%	-0.1%	-27.3%
2011	\$1,063	\$727	4.0%	2.0%	-31.6%	\$1,331	\$946	1.1%	-1.2%	-28.9%
2012	\$1,094	\$746	2.9%	2.6%	-31.8%	\$1,343	\$951	0.9%	0.5%	-29.2%
2013	\$1,125	\$766	2.8%	2.7%	-31.9%	\$1,359	\$962	1.1%	1.2%	-29.2%
2014	\$1,160	\$786	3.1%	2.6%	-32.2%	\$1,382	\$972	1.8%	1.0%	-29.7%
2015	\$1,199	\$812	3.4%	3.3%	-32.3%	\$1,427	\$1,003	3.2%	3.2%	-29.7%
2016	\$1,235	\$841	3.0%	3.6%	-31.9%	\$1,454	\$1,025	1.9%	2.3%	-29.5%
2017	\$1,263	\$868	2.3%	3.2%	-31.3%	\$1,459	\$1,036	0.3%	1.1%	-29.0%
2018	\$1,337	\$899	5.9%	3.6%	-32.8%	\$1,515	\$1,048	3.9%	1.1%	-30.9%
2019	\$1,385	\$941	3.6%	4.7%	-32.1%	\$1,544	\$1,077	1.9%	2.8%	-30.2%
2020	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ
2021	\$1,490	\$1,037	7.6%	10.2%	-30.4%	\$1,581	\$1,120	2.4%	4.0%	-29.2%
2022	\$1,573	\$1,128	5.6%	8.8%	-28.3%	\$1,573	\$1,128	-0.5%	0.7%	-28.3%

Source: 2009-2022 American Community Survey; Δ Note: Due to data quality issues, 2020 American Community Survey data is not available for comparison.

Note: Real wages reflect 2022 dollars (per the change in the Consumer Price Index for all urban consumers in the New York-Newark-Jersey City, NY-NJ-PA metro area) and differ from those found in this table in prior years.

Median Gross Rent, Nominal and "Real" 2022 Dollars

Year	Nominal Gross Rent					"Real" Gross Rent (2022 Dollars)				
	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
2009	\$1,086	\$842	4.0%	2.2%	-22.5%	\$1,422	\$1,149	3.6%	2.5%	-19.2%
2010	\$1,129	\$855	4.0%	1.5%	-24.3%	\$1,454	\$1,148	2.2%	-0.1%	-21.1%
2011	\$1,168	\$871	3.5%	1.9%	-25.4%	\$1,462	\$1,133	0.6%	-1.2%	-22.5%
2012	\$1,196	\$884	2.4%	1.5%	-26.1%	\$1,469	\$1,127	0.4%	-0.6%	-23.3%
2013	\$1,228	\$905	2.7%	2.4%	-26.3%	\$1,483	\$1,137	1.0%	0.9%	-23.3%
2014	\$1,276	\$934	3.9%	3.2%	-26.8%	\$1,521	\$1,155	2.6%	1.6%	-24.1%
2015	\$1,317	\$959	3.2%	2.7%	-27.2%	\$1,568	\$1,184	3.1%	2.6%	-24.5%
2016	\$1,351	\$981	2.6%	2.3%	-27.4%	\$1,591	\$1,196	1.5%	1.0%	-24.8%
2017	\$1,379	\$1,012	2.1%	3.2%	-26.6%	\$1,593	\$1,208	0.1%	1.0%	-24.1%
2018	\$1,443	\$1,058	4.6%	4.5%	-26.7%	\$1,635	\$1,233	2.7%	2.1%	-24.6%
2019	\$1,483	\$1,097	2.8%	3.7%	-26.0%	\$1,653	\$1,256	1.1%	1.8%	-24.1%
2020	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ
2021	\$1,602	\$1,191	8.0%	8.6%	-25.7%	\$1,700	\$1,286	2.8%	2.4%	-24.3%
2022	\$1,688	\$1,300	5.4%	9.2%	-23.0%	\$1,688	\$1,300	-0.7%	1.1%	-23.0%

Source: 2009-2022 American Community Survey; Δ Note: Due to data quality issues, 2020 American Community Survey data is not available for comparison.

Note: Real wages reflect 2022 dollars (per the change in the Consumer Price Index for all urban consumers in the New York-Newark-Jersey City, NY-NJ-PA metro area) and differ from those found in this table in prior years.

14. 2022 American Community Survey Data, Cities with 400,000 Persons or More

City	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	Gini Index Coefficient
New York City, NY	8,335,897	3.2%	\$1,573	\$1,688	31.2%	\$59,891	32.9	0.5547
Los Angeles, CA	3,822,224	3.7%	\$1,648	\$1,788	35.0%	\$58,499	24.8	0.5315
Chicago, IL	2,665,064	4.2%	\$1,161	\$1,324	30.9%	\$48,406	26.8	0.5246
Houston, TX	2,304,414	8.0%	\$1,089	\$1,246	31.4%	\$47,911	21.0	0.5292
Phoenix, AZ	1,644,403	5.0%	\$1,331	\$1,486	32.2%	\$54,852	15.4	0.4662
Philadelphia, PA	1,567,258	4.9%	\$1,073	\$1,281	31.9%	\$44,441	24.6	0.5148
San Antonio, TX	1,472,904	7.4%	\$1,060	\$1,234	33.3%	\$42,958	14.6	0.4573
San Diego, CA	1,381,182	4.1%	\$1,971	\$2,128	32.8%	\$76,816	16.9	0.4670
Dallas, TX	1,299,553	8.8%	\$1,208	\$1,360	31.7%	\$51,070	25.4	0.5483
Austin, TX	975,335	3.3%	\$1,437	\$1,581	28.8%	\$66,681	16.5	0.4814
Jacksonville, FL	971,315	7.0%	\$1,230	\$1,406	31.3%	\$50,079	14.4	0.4495
San Jose, CA	971,265	5.0%	\$2,301	\$2,410	30.3%	\$92,952	17.8	0.4702
Fort Worth, TX	961,160	9.1%	\$1,182	\$1,339	34.4%	\$47,008	13.0	0.4424
Columbus, OH	908,372	4.6%	\$1,005	\$1,208	29.3%	\$48,803	14.8	0.4537
Charlotte, NC	897,720	6.5%	\$1,334	\$1,463	30.9%	\$54,656	17.3	0.5070
Indianapolis, IN	876,564	4.7%	\$846	\$1,039	32.3%	\$38,752	17.9	0.4817
San Francisco, CA	808,437	6.3%	\$2,226	\$2,308	24.8%	\$109,274	28.8	0.5203
Seattle, WA	749,267	5.9%	\$1,762	\$1,877	28.2%	\$79,285	22.9	0.5029
Denver, CO	713,252	5.8%	\$1,623	\$1,711	29.8%	\$64,681	19.3	0.4947
Oklahoma, OK	694,768	8.2%	\$833	\$1,020	30.5%	\$40,303	16.9	0.4786
Nashville, TN	683,639	5.9%	\$1,313	\$1,464	32.4%	\$51,946	16.5	0.4863
El Paso, TX	677,469	5.1%	\$826	\$981	33.3%	\$35,897	17.9	0.4912
Washington, DC	671,803	6.2%	\$1,768	\$1,843	29.0%	\$74,916	25.5	0.5111
Las Vegas, NV	656,302	3.4%	\$1,277	\$1,432	34.1%	\$47,738	16.8	0.4788
Boston, MA	649,768	3.9%	\$1,814	\$1,970	31.8%	\$60,980	35.9	0.5470
Portland, OR	635,296	5.1%	\$1,369	\$1,480	32.1%	\$53,589	18.1	0.4816
Louisville, KY	624,450	4.4%	\$840	\$1,023	30.1%	\$39,392	19.6	0.4991
Memphis, TN	621,050	9.3%	\$817	\$1,098	33.7%	\$38,434	19.7	0.5031
Detroit, MI	620,410	3.7%	\$735	\$990	35.9%	\$26,704	25.9	0.5179
Baltimore, MD	569,931	3.8%	\$1,043	\$1,235	32.8%	\$40,585	29.4	0.5157
Milwaukee, WI	563,306	6.2%	\$812	\$962	31.4%	\$38,079	16.4	0.4749
Albuquerque, NM	561,006	5.0%	\$918	\$1,037	32.7%	\$37,415	15.6	0.4604
Tucson, AZ	546,598	5.4%	\$912	\$1,051	33.0%	\$37,144	16.9	0.4737
Fresno, CA	545,564	3.3%	\$1,087	\$1,334	35.0%	\$45,857	20.3	0.4891
Sacramento, CA	528,026	5.9%	\$1,473	\$1,650	33.7%	\$56,968	16.2	0.4561
Mesa, AZ	512,523	6.9%	\$1,335	\$1,500	32.0%	\$57,532	11.7	0.4346
Kansas, MO	509,247	5.4%	\$959	\$1,152	29.8%	\$45,524	17.6	0.4738
Atlanta, GA	499,121	6.1%	\$1,477	\$1,611	30.3%	\$54,521	31.4	0.5425
Colorado Springs, CO	486,228	2.1%	\$1,357	\$1,537	33.0%	\$55,051	11.9	0.4284
Omaha, NE	485,146	4.7%	\$931	\$1,105	30.8%	\$42,333	16.3	0.4737
Raleigh, NC	477,084	15.7%	\$1,309	\$1,434	30.7%	\$55,376	15.1	0.4751
Virginia Beach, VA	455,618	3.6%	\$1,401	\$1,551	33.6%	\$58,806	12.9	0.4443
Long Beach, CA	451,319	3.5%	\$1,643	\$1,743	33.7%	\$60,178	16.9	0.4677
Miami, FL	449,484	5.7%	\$1,460	\$1,580	37.2%	\$51,131	29.3	0.5607
Oakland, CA	430,531	6.6%	\$1,741	\$1,838	31.4%	\$65,267	28.9	0.5264
Minneapolis, MN	425,104	6.5%	\$1,159	\$1,265	30.1%	\$50,316	21.5	0.5025
Tulsa, OK	413,142	4.8%	\$802	\$971	29.9%	\$40,603	19.8	0.5116
Bakersfield, CA	410,654	4.1%	\$1,072	\$1,365	33.4%	\$49,211	17.9	0.4829
United States	333,287,562	5.1%	\$1,128	\$1,300	31.0%	\$49,201	17.6	0.4863

Source: 2022 American Community Survey