

# 2026 Income and Affordability Study

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# ***New York City Rent Guidelines Board***

1 Centre Street, Suite 2210, New York, NY 10007 • 212-669-7480 • [nyc.gov/rgb](http://nyc.gov/rgb)

# 2026 Income and Affordability Study

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Highlights
<ul style="list-style-type: none"><li>☑ Data from the <i>American Community Survey</i> shows that in 2024, inflation-adjusted median renter income in NYC rose by 1.8%. By borough, renter income in real terms increased in each borough but the Bronx, rising by the greatest proportion in Manhattan (6.9%), and declining by 5.3% in the Bronx. Citywide, median renter income rose by 5.7% nominally.</li><li>☑ The Consumer Price Index (CPI), which measures inflation, was 3.4% in the NYC metropolitan area during 2025, a decrease of 0.4 percentage points from 2024. Excluding the cost of shelter, the CPI increased by 2.7% in 2025. The CPI index for rent in the metro area increased by 4.7%.</li><li>☑ Data from the <i>2024 American Community Survey</i> shows that 51.6% of NYC renter households pay 30% or more of their income toward rent, including 28.8% that pay 50% or more.</li><li>☑ Non-payment filings in Housing Court decreased by 1.3% and non-payment cases scheduled to be heard decreased by 12.1% in 2025.</li><li>☑ In 2025, residential evictions in NYC rose by 9.7% overall. They rose by 11.8% in buildings that contain rent stabilized units, and rose by 6.5% in buildings that do not.</li><li>☑ Businesses within NYC added an average of 23,800 jobs in 2025, a 0.5% increase, following an increase of 2.3% in 2024.</li><li>☑ The average annual unemployment rate for NYC residents rose to 5.2% in 2025, up from 5.0% in 2024. By borough, the rate ranged from 4.5% to 6.8%, highest in the Bronx and lowest in Staten Island.</li><li>☑ Cash assistance caseloads rose by 7.4% in 2025, while the number of SNAP (food stamp) recipients declined by 0.4%, and Medicaid enrollees declined by 5.0%.</li></ul>

### 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.

### Summary

*Income and Affordability (I&A) Study* indicators of employment include an average of 23,800 jobs added by NYC businesses in 2025, a 0.5% increase, but the smallest proportional increase in employment since 2009 (excluding the pandemic year of 2020). The average annual unemployment rate for NYC residents rose to 5.2% in 2025, up from 5.0% in 2024. By borough, the rate ranged from 4.5% to 6.8%, highest in the Bronx and lowest in Staten Island.

Wages and household income are also reported in the *I&A Study*. In the most recent time period studied (the fourth quarter of 2024 through the third quarter of 2025) there was an increase in average inflation-adjusted wages earned within NYC, which increased by 2.3%, while nominal wages increased by 6.1%. Median renter income is also reported by the annual *American Community Survey (ACS)*. In 2024, in inflation-adjusted terms the median renter income rose by 1.8%. By borough, renter income in real terms increased in each borough but the Bronx in 2024, rising by the greatest proportion in Manhattan<sup>1</sup> (6.9%), and declining by 5.3% in the Bronx. Citywide, median renter income rose by 5.7% nominally.

Measuring inflation, the Consumer Price Index (CPI) rose by 3.4% in the NYC metropolitan area during 2025, a decrease of 0.4 percentage points from 2024. The overall CPI increase was accelerated by an increase of 4.7% in the rent index portion of the CPI, and dampened by the increase in the CPI for “all costs less shelter,” which increased by 2.7% in 2025.

The *I&A Study* also examines the cost and affordability of rental housing. Data from the 2024 ACS shows that 51.6% of NYC renter households pay 30% or more of their income toward rent, including 28.8% that pay 50% or more. The median gross rent-to-income ratio was 30.9% in 2024, a decrease of 0.2 percentage points. By borough, the median gross rent-to-income ratio ranged from 28.3% in Manhattan to 37.3% in the Bronx. Citywide, in inflation-adjusted terms, there was an increase in median contract rent of 0.6%, and a decrease of 0.2% in median gross rent. By borough, median gross rents in real terms increased in both the Bronx and Brooklyn in 2024, but fell in Manhattan, Queens, and Staten Island.

Other affordability indicators include data from Housing Court. Non-payment filings in Housing Court decreased by 1.3%, and non-payment cases scheduled to be heard decreased by 12.1% in 2025. However, The number of residential evictions (15,105) rose by 9.7%, including an increase of 11.8% for units in buildings that contain rent stabilized units and 6.5% in buildings that do not. By borough, approximately 38.2% of evictions in buildings containing rent stabilized units were in the Bronx, 24.0% in Brooklyn, 20.7% in Manhattan, 15.9% in Queens, and 1.2% in Staten Island.

The *I&A Study* also reports on both sheltered homelessness and recipients of cash assistance and other public benefits. Including asylum-seekers, the average daily number of individuals in NYC Department of Homeless Services shelters decreased by 1.7% in 2025, but levels remain considerably higher than in 2022 (preceding the impact of asylum-seekers). Excluding asylum-seekers, the shelter census increased by 2.1% in 2025. Cash assistance caseloads rose by 7.4% in 2025, while the number of SNAP (food stamp) recipients declined by 0.4%, and Medicaid enrollees declined by 5.0%.

See Appendices 1 and 2 for selected *I&A Study* statistics, both annually and by quarter.

## Economic Conditions

### Economic Output

The Mayor’s Office of Management and Budget forecasts that NYC’s economy will grow for the fifth consecutive year in 2025, following its first drop in 12 years in 2020.<sup>2</sup> NYC’s Gross City Product (GCP), which measures the total value of goods and services produced, is forecast to increase by 3.5% in inflation-adjusted terms in 2025, following a 2.8% increase in 2024. In comparison, the United States Gross Domestic Product increased by 2.1% in inflation-adjusted terms during 2025, following a 2.8% increase in 2024.<sup>3</sup>

### Consumer Price Index

The Consumer Price Index (CPI), which measures the change in the cost of typical household goods, increased by 3.4% in the NYC metropolitan (metro) area in 2025, a 0.4 percentage point decrease from the increase of 3.8% in 2024.<sup>4</sup> (See Appendix 8.) The rate in the NYC metro area was higher than the 2.6% increase in prices for the U.S. as a whole.

By quarter, the CPI increased by 4.0% in the first quarter of 2025, 3.6% in the second quarter, and 3.1% in both the third and fourth quarters. The inflation rate in the NYC metro area during early 2026 (the most recently available data) showed that prices rose at a slower pace than the 2025 average. The average inflation rate in the NYC metro area of 3.4% in the first quarter of 2026 was equal to 2025 as a whole, and 0.6 percentage points lower than the first quarter of 2025. However, it was 0.7 percentage points higher than inflation in the U.S. as a whole during the first quarter of 2026.

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 of primary residence and owner’s equivalent rent<sup>5</sup>) is also reported by the U.S. Bureau of Labor Statistics (BLS). In the NYC metro area, these expenses account for 59% of overall

expenses. In 2025, the average increase in costs for all items less shelter in the metro area was 2.7%, 0.1 percentage points higher than the 2024 increase, but lower than the 3.4% increase in the overall CPI.

The CPI can be further disaggregated for price changes in specific components of the overall index. While not all data is available at the local level, major expenses such as rent, food, and apparel are reported individually for the NYC metro area.<sup>6</sup> Food and beverages are one of the largest expenses in the metro area, comprising approximately 16% of overall CPI expenses. The cost of food and beverages increased by 2.8% in 2025, higher than the 1.8% increase seen in the prior year. Food consumed at home (a subset of food and beverages) increased by a similar rate as food and beverages in general, increasing by 2.7%, following a 0.8% increase in 2024. Medical care, comprising approximately 7% of overall expenses, increased by 1.7% in 2025, following a 0.8% decrease in the prior year. Recreation, comprising approximately 4% of overall costs, increased by 4.5% in the metro area in 2025, following an increase of 4.6% during 2024. Apparel, comprising approximately 3% of overall expenses in the NYC metro area, declined by 1.9% on average in 2025, following a 1.5% decrease during 2024. Tuition, other school fees, and childcare, comprising approximately 3% of overall costs, increased by 4.8% in 2025, compared to a 2.0% increase during 2024.<sup>7</sup>

As previously noted, 59% 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 41% 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 rent of primary residence.<sup>8</sup> In 2025, average rent costs increased by 4.7% in the NYC metro area, 1.3 percentage points higher than the overall CPI increase of 3.4%, and 2.0 percentage points higher than the increase of 2.7% in the “all items less shelter” index. While this 4.7% increase is slightly lower than the rate of increase of 4.9% in 2024, it is a higher rate of increase than both the most recent 10-year average increase in rent of 3.1%, and the most recent

20-year average of 3.3%. Rents in the NYC metro area also rose faster than those in the U.S. as a whole, which increased by an average of 3.5% in 2025. Rental costs in the NYC metro area rose faster than all but one of the seven metro areas selected for comparison, including Atlanta, where rents increased by 0.8%, and San Francisco, where rents increased by 2.3%. However, rents in the NYC metro area increased more slowly than in Chicago, where they increased by 5.2%.<sup>9</sup>

The change in the cost of rental housing can also be compared to the overall CPI over time. Over the 57-year period since the inception of rent stabilization (from 1968 to 2025), the cost of rental housing in the NYC metro area increased by 1,069%, while overall prices rose more slowly, 857%. In this same time period, in the U.S. as a whole, rent and overall prices increased more proportionally, by 904% and 825%, respectively.

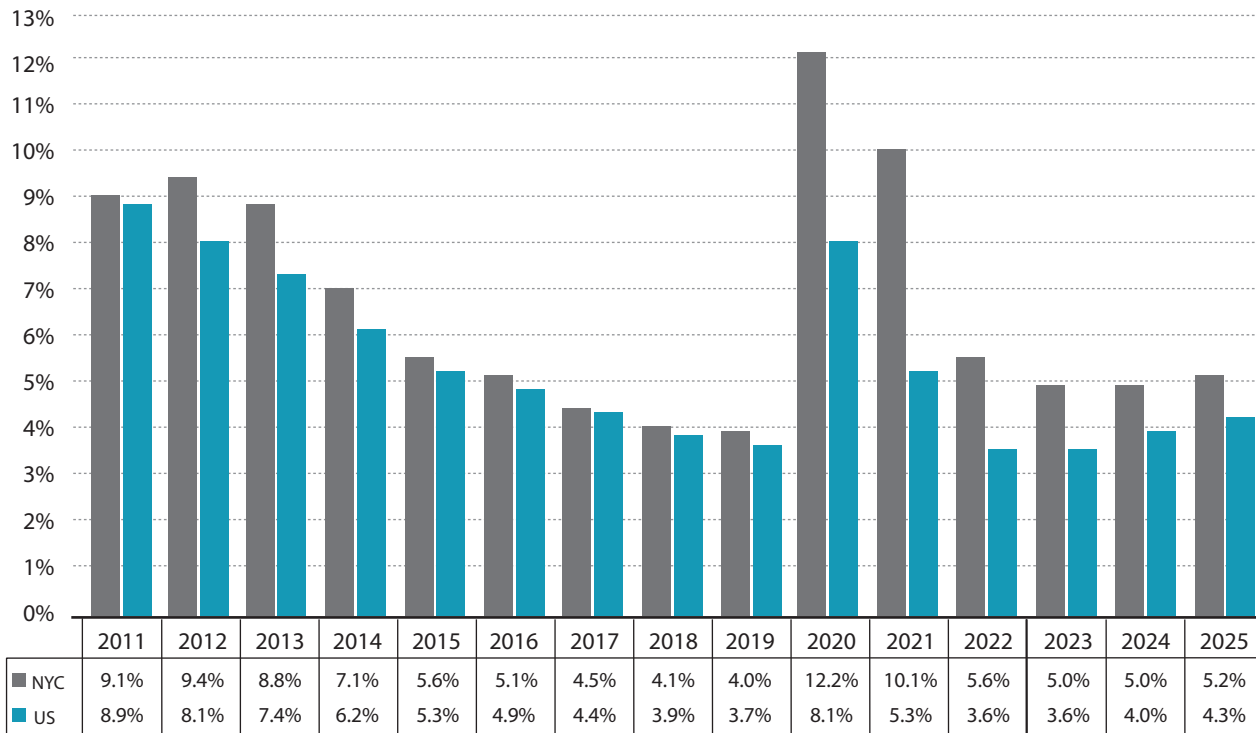
Owner’s equivalent rent of primary residence, the other major expense in the shelter component, increased by 4.4% in the metro area in 2025, compared to a 6.2% increase in 2024. The overall shelter component (which includes both rent and owner’s equivalent rent) comprises approximately 41% of overall costs, and increased by 4.4% in 2025, less than the 5.6% increase in 2024, but higher than the previously noted 2.7% increase in costs less shelter during 2025.

### Unemployment Statistics

Per data from BLS’s Local Area Unemployment Statistics program (LAUS), the unemployment rate for residents of NYC increased by 0.2 percentage points in 2025, from an annual average of 5.0% in 2024 to 5.2% in 2025.<sup>10</sup> While little changed from 2024, the rate remains 1.2 percentage points higher

### NYC and U.S. Average Annual Unemployment Rates, 2011-2025

NYC 2025 Average Annual Unemployment Rate Little Changed from 2024



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.

than in 2019, the year preceding the pandemic and the year with the lowest recorded unemployment rate since at least 1976. The U.S. unemployment rate increased for the second consecutive year, rising by 0.3 percentage points between 2024 and 2025, to 4.3%.<sup>11</sup> (See chart on the previous page and Appendix 1.)

By quarter, the unemployment rate in NYC was 4.7% in the first quarter of 2025; 4.8% in the second; 5.9% in the third; and 5.6% in the fourth.<sup>12</sup> Compared to 2024, the rate was unchanged in both the first and second quarters of 2025, and rose in both the third and fourth quarters, by 0.4 and 0.7 percentage points, respectively. (See Appendix 2.) Data from January 2026, the latest available data, shows an unemployment rate of 5.5%, 0.7 percentage points higher than January 2025.

At the borough level, Staten Island had the lowest average annual unemployment rate, 4.5%, followed by both Manhattan and Queens, at 4.6%;

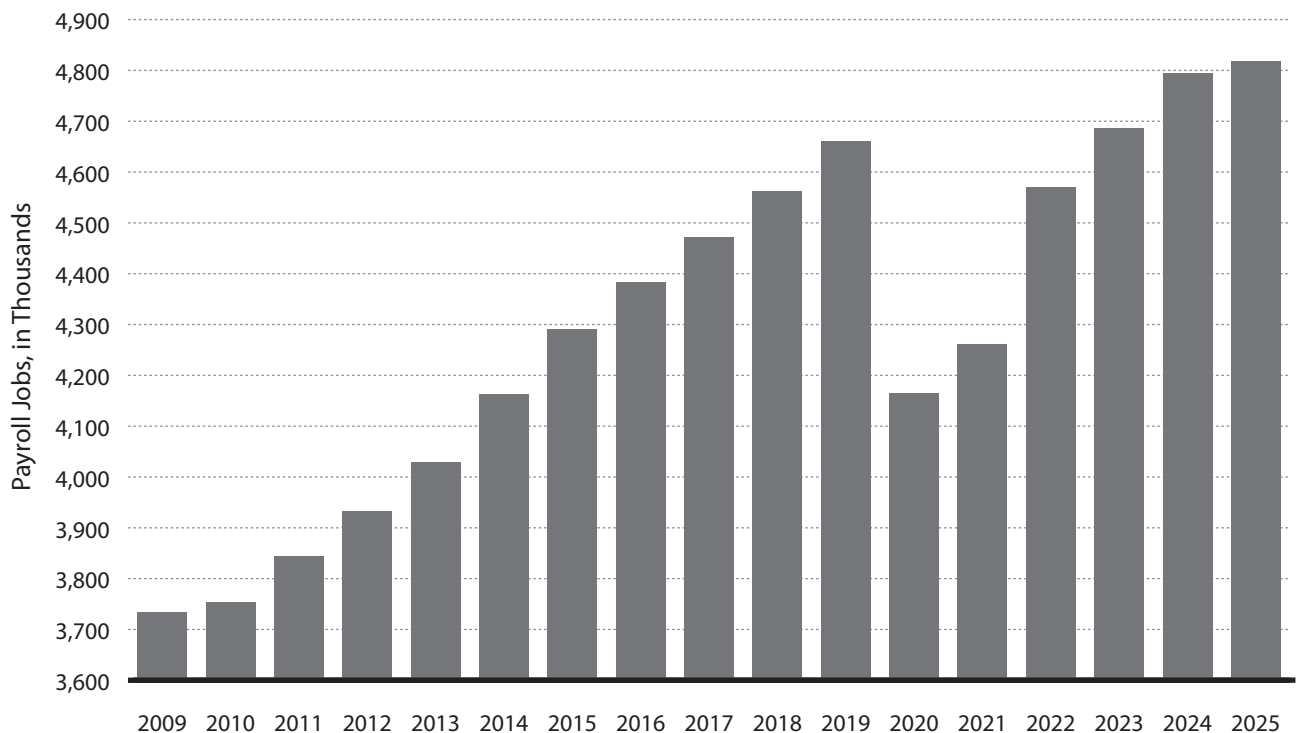
Brooklyn, at 5.2%; and the Bronx, consistently the borough with the highest unemployment rate, 6.8%. Unemployment rates decreased by 0.1 percentage point Queens, and by 0.2 percentage points in all other boroughs. (See Appendices 1 and 2 for unemployment data by borough.)<sup>13</sup>

### 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.<sup>14</sup> In 2025, initial unemployment (IU) claims in NYC increased by an average of 2.0%. This included a decrease of 4.9% in the first quarter, but increases of 7.8% in the second quarter; 1.5% in the third; and 4.7% in the fourth, all compared to the same quarters of the prior year. Compared to 2019 (the year

## Average Annual Payroll Employment, NYC, 2009-2025

NYC Employment Levels Increase by 0.5% in 2025



Source: NYS Department of Labor, Current Employment Statistics Program

preceding the pandemic), IU claims were 7.2% higher in 2025.<sup>15</sup> In the U.S. as a whole, IU claims increased by 0.7% in 2025, and compared to 2019 were 3.6% higher.<sup>16</sup>

## 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, NYC gained an average of 23,800 jobs in 2025, a 0.5% increase from 2024 (see chart on the previous page and Appendix 3).<sup>17</sup> These employment figures include both City residents as well as commuters to the City. The increase in employment in 2025 follows a 2.3% increase in 2024, and represents the highest employment level ever reported in NYC. However, the 0.5% increase in 2025 is the smallest proportional increase in employment since 2009 (excluding the pandemic year of 2020).<sup>18</sup> For comparison, employment also increased by 0.5% in the U.S. as a whole in 2025.<sup>19</sup>

The Government and Financial Activities sectors both increased by 1.8% in 2025, the greatest growth among all sectors. The Government sector increased for the fourth consecutive year, and added 10,700 jobs in 2025. Financial Activities also increased by 1.8% (8,900 jobs), the fourth consecutive year of increase. The Private Education and Health Services sector had the greatest net job growth in 2025, adding 12,400 jobs (a 1.0% increase). Within the larger Private Education and Health Services sector, healthcare services comprise 79% of employment and private education comprises 21%. Employment in these two subsectors increased by 0.9% and 1.2%, respectively. Healthcare employment has increased for five consecutive years and is now 31% higher than in 2020, with much of the growth occurring in those subsectors that provide home healthcare services. Job gains in the Government, Financial Activities, and Private Education and Health Services sectors accounted for 85% of all jobs gained in 2025.<sup>20</sup>

Employment in the Construction sector fell for the second consecutive year, and saw the greatest net job loss, 5,600 jobs. This equates to a 4.0% decrease, the second largest proportional job loss

among the sectors. The second greatest net job loss was in the Information sector, which decreased by 4,100 jobs (1.8%). The greatest proportional decrease was in Manufacturing, declining by 4.2% (2,300 jobs). Each of the other sectors neither increased nor decreased by more than 1.0% (See Appendix 3).

Compared to 2019, the last year preceding the pandemic, average employment in 2025 is 3.3% (156,100 jobs) higher. While employment in certain sectors in 2025 remains significantly lower than in 2019, such as Construction and Manufacturing (decreases of 15.0% and 22.9%, respectively), employment in other sectors, such as Private Education and Health Services, is considerably higher, as previously discussed.

Compared to the same quarters of the previous year, total employment in 2025 increased by 2.3% in the first quarter, 0.2% in the second quarter, was essentially unchanged in the third quarter, and decreased by 0.4% in the fourth quarter. (See Appendix 2 for detailed employment data by quarter.)

In addition to tracking unemployment, BLS's LAUS program also tracks the number of persons living in NYC that are employed. The number of employed residents of NYC increased for the fifth consecutive year, increasing by 0.9%, following a 2.1% increase in 2024. By quarter, the number of employed persons increased by 1.6% in the first quarter, 0.6% in the second, 0.5% in the third, and 0.9% in the fourth, all as compared to the same quarters of the prior year.<sup>21</sup>

The *I&A Study* tracks two additional employment indices. 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 rate increased for the fifth consecutive year, rising by 0.5 percentage points, to 62.1%, in 2025.<sup>22</sup> However, this was slightly lower than the U.S. rate, which fell to 62.4% in 2025, a 0.2 percentage point decrease.<sup>23</sup> For context, the average labor force participation rate over the past 20 years is 60.2% in NYC, and 63.5% 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 ratio also increased for the fifth consecutive year, rising by 0.3 percentage points, to 58.8%, in 2025.<sup>24</sup> The U.S. employment/population ratio decreased by 0.4 percentage points between 2024 and 2025, to 59.7%. For context, the average employment/population ratio over the past 20 years is 56.1% in NYC, and 59.8% in the U.S.<sup>25</sup>

### Wage Data

Highly accurate wage data for employees working in NYC can be derived from the Quarterly Census of Employment and Wages (QCEW), published by the NYS Department of Labor. However, the analysis is limited by the significant lag time in wage data reporting. The QCEW data, which includes wage and employment data from individual employers in NYC, is submitted quarterly and released to the public approximately five months later. Note that because this data is reported by employers, it is based on place of employment, not place of residence. The QCEW data allows for analysis of the change in average wages (total expenditure

by employers on wages in each quarter, divided by the number of employees receiving those wages). However, because of the aforementioned lag time in QCEW data reporting, 2025 wage data is current only through the third quarter of 2025 (note that 2025 data is preliminary).<sup>26</sup>

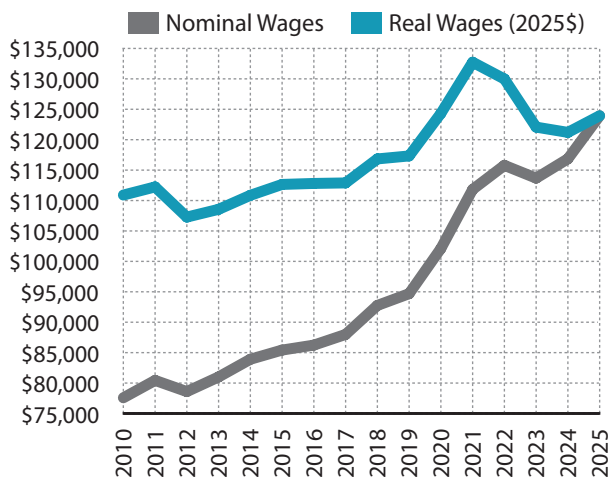
In order to present the most recent statistics possible, staff has formulated a “year” of QCEW data that comprises the four most recent quarters (in this case, the fourth quarter of 2024 through the third quarter of 2025). This “year” was then compared with the equivalent period of the preceding “year.” The analysis shows that, in this most recent period, average wages in both nominal (wages in current dollars) and real terms (wages adjusted for inflation) increased. Across all industries, average wages increased from \$121,200 in the previous 12-month period (in inflation-adjusted dollars) to \$123,935 in the most recent “year,” an increase of 2.3%. There was also a 6.1% increase in nominal wages, rising from \$116,855 in the previous “year.” This compares to a decrease in the preceding 12-month period of 0.7% in real terms, and an increase of 2.8% in nominal terms. (See Appendices 4 and 5, and the graph on this page.) For context, in the U.S. as a whole, QCEW wages increased by 4.4% in nominal terms, and 1.6% in real terms, in the most recent “year.” Compared to calendar year 2019 (the year preceding the pandemic), nominal average wages in NYC are 29.6% higher. However, inflation has affected wage growth. In real terms, average wages are 5.1% higher in the most recent 12-month time period compared to calendar year 2019.

In nominal terms, average wages earned in each borough increased during the most recent 12-month period, by anywhere from 1.8% to 7.5%. Average wages also rose in real terms in two boroughs, increasing by 0.2% in Staten Island and 3.6% in Manhattan (where three-quarters of all wages within NYC are earned). In real terms, average wages decreased by 0.1% in Queens, 1.5% in Brooklyn, and 1.8% in the Bronx.

Average wages in the Finance and Insurance sector, which accounted for a quarter of all wages earned during the most recent 12-month time period, increased by a “real” 7.2% and a nominal 11.2%, the largest proportional increase among

### Avg. “Real” and Nominal Wages, 2010-2025

Both Average “Real” and Nominal Wages Increase 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.

the sectors. This compares to an increase of 1.3% in real terms and 4.9% in nominal terms in the prior 12-month period. The Professional and Technical Services sector, the sector with the second-greatest weight (accounting for 14% of all wages), increased by 3.3% in real terms and 7.1% in nominal terms. The Health and Social Services sector (accounting for 11% of all wages), decreased by a “real” 1.7% and increased by 2.0% in nominal terms during this time period. The Government sector (accounting for 10% of all wages) decreased by 0.6% in real terms and increased by 3.1% in nominal terms. The Information sector saw the second-largest proportional increase, increasing by 5.5% in real terms and 9.5% in nominal terms, and accounts for 8% of all wages. In nominal terms, all sectors saw their wages increase in the past year. (See Appendices 4 and 5 for more detailed wage data.)

Each year, this report estimates the “yearly” QCEW average wage change excluding the impact of the Finance and Insurance sector. Overall average wages are often skewed by this sector, which has both the largest proportion of total wages (26.1%, despite only 7.7% of overall employment), as well as the highest average wages. During the most recent 12-month period, the Finance and Insurance sector put upward pressure on overall average wage growth. Excluding this sector, average wages in all other sectors increased by 4.2% in nominal terms and 0.5% in real terms, a slower rate of increase than the change including the Finance and Insurance sector.

QCEW average wages increased in both real and nominal terms in each quarter of the most recent “year.” Compared to the same quarter of the previous year, nominal average wages increased by 8.3% in the first quarter of 2025; 3.8% in the second; and 5.8% in the third. This “yearly” wage growth also includes the fourth quarter of 2024, when average wages increased by 5.1% in nominal terms. After adjusting for inflation, average wages increased by 0.8% in the fourth quarter of 2024, and by 4.1%, 0.2%, and 2.6% in the first, second and third quarters of 2025, respectively. (See Appendices 6 and 7 for detailed QCEW data by quarter.)

The QCEW also reports on employment levels.

In the most recent 12-month time period (the fourth quarter of 2024 through the third quarter of 2025), total employment increased by 1.4%. The sector with the largest proportional increase in employment was Transportation and Warehousing, which increased by 7.6% (12,383 jobs).<sup>27</sup> The greatest net increase in jobs added was in the Health Care and Social Assistance sector, which added 36,623 jobs and increased by 3.8% (the third-largest proportional increase among the sectors). While the Manufacturing sector experienced the largest proportional decrease, a 4.8% decline (2,627 jobs), the Construction sector and the Professional and Technical Services sector saw the largest net decreases in employment, with both decreasing by approximately 4,500 jobs. Compared to calendar year 2019 (the year preceding the pandemic), total employment is now 3.6% higher.

As previously noted, due to the lag time in the reporting of QCEW data, the most recent annual figures cover the 2024 calendar year. Data from 2024 shows an increase in average nominal wages, but a slight decline in average “real” wages. Across all industries, average nominal wages increased by 3.5% between 2023 and 2024, following a 0.7% increase in the prior year. Average “real” wages decreased by 0.3% in 2024, following a decrease of 3.0% in the prior year. “Real” wages decreased from \$118,629 in 2023 (in 2024 dollars) to \$118,309 in 2024. However, employment levels rose in 2024, increasing by 3.2%. For comparison, from 2023 to 2024, the U.S. as a whole saw a 4.5% increase in nominal average wages and a 1.5% increase in real average wages, while employment increased by 1.2%.<sup>28</sup>

The BLS also tracks wage data, through its Current Employment Statistics (CES) survey.<sup>29</sup> While both datasets track wages, their methodologies differ. Unlike the QCEW, which is based on quarterly tax filings from all U.S. employers, the CES is a monthly survey of approximately one-third of employers conducted by the BLS. It also excludes wages for local government employees. In addition, while the CES is more current than the QCEW, it is based on a much smaller sample size. Also note that, unlike the QCEW, CES data does not include certain types of monetary compensation,

such as bonuses and income from stock options. Therefore, it is less variable on a quarterly basis than QCEW data, but it may not fully reflect total income, particularly in industries where employees receive the types of supplemental monetary compensation described above. However, like the QCEW survey, the CES is also based on place of employment, not place of residence.

According to the CES survey, average weekly wages earned within the private sector of NYC decreased by an inflation-adjusted 1.2% in 2025. This was a smaller decrease than in the prior year, when average wages decreased by 3.2% in real terms. In nominal terms, average weekly wages increased by 2.2% in NYC. For comparison, in the U.S. as a whole, average wages increased by 1.3% in real terms and 4.0% in nominal terms, from 2024 to 2025. Compared to the same quarters of the previous year, CES data shows that NYC weekly wages (in real terms) decreased in each of the first three quarters of 2025 (by as much as 3.1% in the first quarter), while increasing in the fourth quarter by 1.3%. However, wages increased in nominal terms in all quarters of 2025.

The CES survey also provides data on average weekly earnings in various private sectors. In 2025 in NYC, average weekly wages increased by the largest proportions in the Information and Financial Activities<sup>30</sup> sectors, with inflation-adjusted increases of 4.0% and 2.9%, respectively. Notably, wages in these two sectors fell by the greatest proportions in 2024. The Manufacturing, Other Services, and Construction sectors saw the largest decreases in wages, declining in real terms by 17.0%, 8.1%, and 7.2%, respectively, between 2024 and 2025. Notably, two of the three sectors that experienced the greatest proportional declines in wages in 2025, the Construction and Other Services sectors, rose by the greatest proportions in 2024.

### Bankruptcy Statistics

In 2025, bankruptcy filings increased among NYC residents for the third consecutive year. There were 7,891 filings in 2025, a 16.7% increase from the prior year, but the sixth-lowest level since

at least 2000. Personal filings in the U.S. also increased, by 11.2%.<sup>31</sup>

### Poverty Statistics

The U.S. 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. According to the 2024 ACS (the most recent survey), the NYC individual poverty rate was 18.0%.<sup>32</sup> Compared to 2023, the individual poverty rate in NYC decreased by 0.2 percentage points in 2024. In the U.S. overall, the poverty rate decreased by 0.3 percentage points in 2024, and is now 12.1%, 5.9 percentage points lower than the rate in NYC.

Individual poverty rates vary widely across the boroughs, ranging from 11.1% in Staten Island, to 13.3% in Queens, 15.6% in Manhattan, 19.2% in Brooklyn, and 28.8% in the Bronx, which consistently has the highest rate of the boroughs. Compared to the previous year, poverty rates increased in the Bronx and Brooklyn (by up to 0.9 percentage points) and decreased in Staten Island, Queens, and Manhattan (by up to 2.1 percentage points). (See Appendix 9.)

The ACS also reports poverty rates by age. In 2024, the poverty rate in NYC was 24.2% for persons under 18, 15.4% for persons aged 18 to 64, and 20.2% for persons aged 65 and over. For families, 13.9% had incomes below the poverty line. This includes 5.8% of families in owner-occupied units and 19.3% of families in rental units. For families with related children under 18, the poverty rate was 19.6%, higher than that for all families. The overall poverty rate for married-couple families was 9.4%, while the rates for female- and male-headed families (i.e., families with no spouse present) were 24.2% and 12.4%, respectively. Compared to 2023, with the exception of persons aged 18 to 64 and families in owner-occupied units (which both increased by 0.1 percentage point), poverty rates fell for all other categories mentioned above, by as much as 2.2 percentage points. This includes the poverty rate for families in renter-occupied units, which decreased by 1.2 percentage points.

The U.S. Census Bureau now produces an annual Supplemental Poverty Measure (SPM), an alternative measure of poverty that incorporates additional components of income and expenses (including non-cash government benefits, taxes, and geographic variations in housing costs, among other factors).<sup>33</sup> The SPM is calculated only at the national level, and was 12.9% (nationwide) in 2024, 2.3 percentage points higher than the official 2024 nationwide poverty rate of 10.6%, but unchanged from the SPM in 2023.<sup>34</sup>

In March 2026, the Poverty Tracker Research Group at Columbia University released its Poverty Tracker Annual Report.<sup>35</sup> This report uses a methodology similar to the U.S. Census Bureau's SPM (see above), to calculate a supplemental poverty rate (i.e., the proportion of persons with income below 100% of the SPM threshold), based on the group's own survey of approximately 3,000<sup>36</sup> NYC respondents. In contrast to the official poverty rate of 18.0% in NYC (see the first paragraph of this section), the report found that the overall supplemental poverty rate increased from 25% in 2023 to 26% in 2024. The supplemental poverty rate was 25% for adults and 27% for children in the survey. The report estimates that, in addition to the 26% of New Yorkers living below the SPM threshold in 2024, another 33% of New Yorkers lived between 100% and 200% of the SPM threshold. This equates to a total of 59% of New Yorkers classified in the report as "in poverty or low-income," including 69% of children.<sup>37</sup>

The Poverty Tracker Research Group at Columbia University was also able to use their data to provide the RGB with supplemental poverty data for renters in NYC that was not published in their annual study. While the published report provides data for 2024 from a larger survey sample, the data specifically for renter households provided directly to the RGB calculates averages over a three-year period (2022, 2023, and 2024) in order to increase accuracy in this smaller sample size. The data provided directly to the RGB is calculated for individuals in two rental apartment types: rent stabilized and rent controlled (hereinafter referred to as "rent stabilized"), and apartments that are not rent stabilized, rent controlled, in government or public housing, or

receiving rental vouchers/subsidies (hereinafter referred to as "market rate"). The data also includes the combination of the two apartment types, (hereinafter referred to as "all renters").<sup>38</sup>

The data from the Poverty Tracker Research Group shows that 28% of all renters were living below the SPM threshold in 2022-2024 (including 27% of rent stabilized tenants and 29% of market rate tenants). The proportion of renters living below 200% of the SPM threshold is more than double the proportion of renters under 100% of the SPM threshold (including 64% of all renters, 67% of rent stabilized renters, and 62% of market rate renters). A subset of respondents was surveyed in all three survey years (2022, 2023, and 2024). For this longitudinal sample, 50% of renters were living below the SPM threshold in at least one of these years (including, 45% of rent stabilized renters, and 52% of market rate renters).<sup>39</sup>

## 2023 NYC Housing & Vacancy Survey

Data from the *2023 Housing and Vacancy Survey (HVS)*, conducted by the U.S. Census Bureau, was published in 2024 by the NYC Department of Housing Preservation and Development (HPD).<sup>40</sup> This triennial survey provides data on the housing and demographic characteristics of NYC residents, including housing affordability, rents, incomes, vacancy rates, and financial hardship measures for all types of housing within NYC. It is also the only government-sponsored survey that provides data specifically for rent stabilized tenants. Detailed *2023 HVS* data (including comparisons to *2021 HVS* data) is available in the *2024 I&A Study*, and a short summary of data follows.

### Income, Rent, Affordability of Rental Housing, Vacancy Rates, and Financial Hardship

According to the *2023 HVS*, which reflects household income for 2022, the median income for rental households was \$70,000.<sup>41</sup> The median income for rent stabilized tenants was lower than that for renters overall, \$60,000. This includes medians of \$60,000 for tenants in rent stabilized

apartments constructed before 1974 (pre-74), and \$50,000 for those constructed after 1973 (post-73). Residents in market rentals earned more than the average renter, with a median income of \$90,800.<sup>42</sup> See the *2024 I&A Study* for additional data on the distribution of household income by housing type.

The *HVS* also examined rent levels, reporting that in 2023, the median monthly contract rent (i.e., the rent paid to the apartment owner by either a tenant or a subsidizing agency) for all rental units was \$1,641. Rent stabilized tenants paid a lower median contract rent, \$1,500, compared to renters overall. For rent stabilized tenants in pre-74 buildings, the median was \$1,471, and for those in post-73 buildings, it was \$1,627. Market rentals had a median contract rent of \$2,000. See the *2024 I&A Study* for additional data on median gross rents (contract rent, plus the cost of utilities).

Generally, housing is considered affordable when a household pays no more than 30% of its income in gross rent.<sup>43</sup> The *2023 HVS* reported that the median gross rent-to-income ratio was 29.5% for all renters. However, this ratio includes tenants who receive rental assistance (such as Section 8) and generally pay no more than 30% of their income towards rent, but are recorded by the *HVS* as having rent-to-income ratios far in excess of this amount (see Endnote 44 for a detailed explanation of this anomaly).<sup>44</sup> Excluding tenants who receive Section 8, the median gross rent-to-income ratio for all tenants is 28.2%. For rent stabilized tenants (excluding tenants who receive Section 8), the ratio is higher than that of all renters, 28.8%, including ratios of 28.3% for tenants in pre-74 buildings and 31.5% in post-73 buildings. In market rentals, the median ratio was 27.3% (excluding tenants who receive Section 8). See the *2024 I&A Study* for additional data on median contract rent-to-income ratios and unadjusted gross rent-to-income ratios.

Excluding 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).<sup>45</sup> Compared to all tenants, a higher ratio of rent stabilized tenants who do not receive rental assistance were considered rent burdened, 45.5%, including ratios of 43.8% for tenants in

pre-74 buildings and 53.0% in post-73 buildings. In market rentals, 40.6% of tenants were considered rent burdened in 2023. See the *2024 I&A Study* for additional data on moderate and severe rent burden.

The *HVS* also surveys vacancy rates, and the 2023 data reveals the continuation of a tight New York City housing market.<sup>46</sup> 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 the lowest rate since the inception of the *HVS* in 1965, and is significantly lower than the rate recorded during the previous *HVS* (4.54%, the highest rate since the inception of the *HVS*). The rate was 0.98% in rent stabilized housing. See the *2024 I&A Study* for vacancy rates by borough, housing type, and rent levels.

In examining financial hardships, the *2023 HVS* found that 13% of renters reported missing one or more rent payments in the past year due to insufficient funds at the time rent was due. Among the 13% of renter households who reported being late or missing a rent payment in the past year, 34% reported still having rent arrears at the time of the survey. Additionally, 17% of all renter households experienced food insecurity over the previous 12 months, including 21% of rent stabilized households and 12% of households in market rentals. See the *2024 I&A Study* for additional data on financial hardships by income level.

## 2024 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.<sup>47</sup> Unlike the *HVS*, the *ACS* cannot provide data specifically for rent stabilized tenants, but it 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 2024 ACS, median household income in NYC (\$81,228) increased both nominally (by 6.1%), as well as in real terms (by 2.2%), compared to 2023. Median household income for renters (\$64,866) increased by 5.7% nominally, and increased by 1.8% in real terms. Since the survey's inception in 2005, renter income has fluctuated in inflation-adjusted ("real") 2024 dollars, from a low of \$51,121 in 2011, to a high of \$65,792 in 2019. Median household income for owners (\$121,443) increased by 3.4% nominally, and decreased by 0.4% in real terms, lower than the growth in household income of renters.

By borough, renter incomes increased by the largest proportion in Staten Island, which increased by 36.2% in real terms in 2024.<sup>48</sup> This was followed by Manhattan, which increased by 6.9%; Queens, which increased by 1.4%; and Brooklyn, which increased by 0.7%. In contrast, inflation-adjusted renter household income decreased by 5.3% in the Bronx.

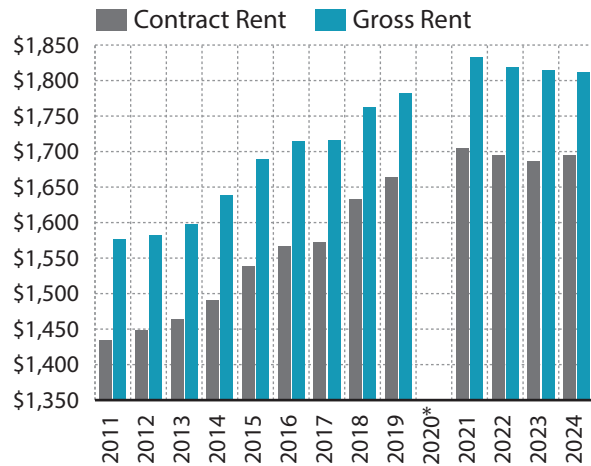
## Rent

According to the ACS, the median contract rent in NYC in 2024 was \$1,695, and the median gross rent was \$1,811 (see chart on this page). Between 2023 and 2024, the median monthly contract rent for all apartments in NYC increased by an inflation-adjusted 0.6%, and the median gross rent decreased by 0.2%. In nominal terms, these rents increased by 4.4% and 3.6%, respectively. The ACS also reports contract rents at both the 25th and 75th percentiles. While 25% of NYC residents paid less than \$1,074 in contract rent in 2024 (an increase of 0.1% in real terms, and 3.9% in nominal terms from 2023), 25% paid more than \$2,435 (a decrease of 0.2% in real terms, but an increase of 3.6% in nominal terms from 2023). This indicates that higher rents (at the 75th percentile) increased at approximately the same rate as lower rents (at the 25th percentile).

By borough, median contract rent was highest in Manhattan (\$2,096) and lowest in the Bronx (\$1,291), with medians of \$1,569 in Staten Island, \$1,729 in Brooklyn, and \$1,803 in Queens. From 2023 to 2024, inflation-adjusted median contract

### Median Rent in Constant 2024 Dollars, 2011-2024

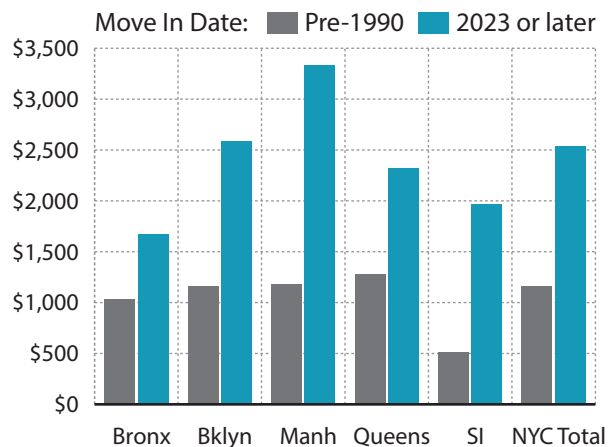
Inflation-Adjusted Median Contract and Gross Rents Little Changed in 2024



Source: American Community Survey, 2011-2024  
\*2020 ACS Data Not Available for Comparison.

### Median Gross Rent by Move In Year, 2024

Median Gross Rent Significantly Higher for Recent Movers in all NYC Boroughs



Source: American Community Survey, 2024

rents declined by 2.0% in Manhattan and 1.2% in Queens, while increasing by 1.1% in Brooklyn, 1.2% in Staten Island, and 4.8% in the Bronx.

By borough, median gross rent was highest in Manhattan (\$2,212) and lowest in the Bronx (\$1,456), with medians of \$1,718 in Staten Island,

\$1,837 in Brooklyn, and \$1,914 in Queens. From 2023 to 2024, inflation-adjusted median gross rents declined by 1.9% in Staten Island, 1.8% in Queens, and 1.7% in Manhattan, while increasing by 0.4% in Brooklyn, and 3.8% in the Bronx.

Median gross rent can also be reported based on the year the tenant moved in (see chart on the previous page). In NYC, those tenants residing in their apartments longest had the lowest median gross rents. For tenants who moved in prior to 1990, the median gross rent in 2024 was \$1,158; between 1990 and 1999, \$1,286; between 2000 and 2009, \$1,483; between 2010 and 2019, \$1,721; between 2020 and 2022, \$2,233; and 2023 or later, \$2,538. Citywide, the median gross rent for those who moved into their apartments in 2023 or later was 119% higher than for those who last moved in 1989 or earlier. This includes differentials of 61% in the Bronx, 81% in Queens, 123% in Brooklyn, 183% in Manhattan, and 283% in Staten Island. For comparison, the differential was 49% for the U.S. as a whole.

### Affordability of Rental Housing

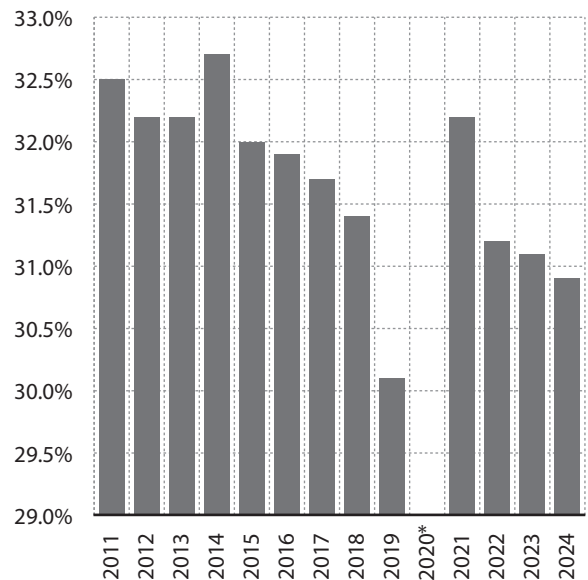
According to 2024 ACS data, NYC's median gross rent-to-income ratio ranks 56th highest among the 94 largest cities in the U.S.<sup>49</sup> At 30.9%, the median gross rent-to-income ratio in NYC decreased by 0.2 percentage points from 2023 levels (see chart on this page). By borough, ratios ranged from a low of 28.3% in Manhattan, to 29.8% in Brooklyn, 31.4% in Queens, 31.7% in Staten Island, and 37.3% in the Bronx. Compared to 2023, this ratio decreased or remained the same in all boroughs but the Bronx, where it increased by 0.7 percentage points.

Citywide, the proportion of households paying 30% or more of their income toward gross rent decreased for the third consecutive year, falling by 0.3 percentage points from 2023 to 2024, to 51.6% (see chart on this page). More specifically, 22.8% of renter households pay between 30% and 49.9% of their gross income towards rent (a decrease of 0.3 percentage points from 2023) and 28.8% pay 50% or more (a decrease of 0.1 percentage points from 2023).

By borough, the proportion of households paying at least 30% of their income toward gross

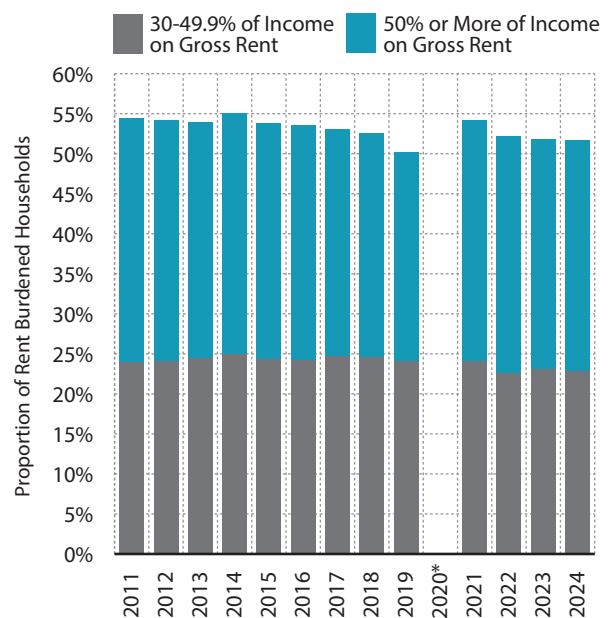
### Gross Rent-to-Income Ratios, 2011-2024

**Median Gross Rent-to-Income Ratio:**  
Median Gross Rent-to-Income Ratio  
Decreases 0.2 Percentage Points from 2023



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

Proportion of Rent Burdened Households  
Decreases by 0.3 Percentage Points



Source: American Community Survey, 2011-2024  
\*2020 ACS Data Not Available for Comparison.

rent ranged from 46.2% in Manhattan, to 49.4% in Brooklyn, 52.6% in Queens, 53.7% in Staten Island, and 61.2% in the Bronx. These figures include renter households paying at least 50% of their income toward gross rent, ranging from 24.2% of households in Manhattan, to 26.3% in Staten Island, 28.0% in Queens, 28.6% in Brooklyn, and 37.1% 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. Of those renters, 18% earned less than \$20,000 a year. For this lowest household income category, 88.6% spend at least 30% of their household income on housing costs, while 2.0% spend less than 20%. As income levels rise, the proportion of renters spending at least 30% of their household income on housing costs declines, while the proportion spending less than 20% increases

(see chart on this page). At the highest income category provided by the ACS (households earning \$75,000 or more, comprising 46% of all renter households in NYC), 19.0% spend at least 30% of their income on housing costs, while 48.4% spend less than 20%.

### Income Inequality

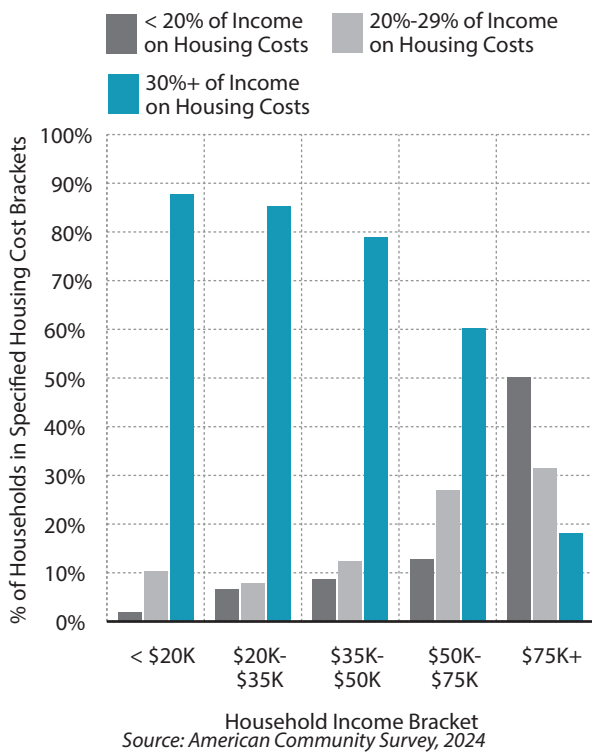
To measure income inequality, the ACS provides average household income for cities in quintiles. In NYC, the income of the top quintile (the average of the top 20% of household incomes) is 33.08 times greater than that of the lowest quintile (the average of the lowest 20%). This equates to the highest quintile earning, on average, \$370,000 more annually than the lowest quintile. While the ratio between the highest and lowest quintiles for all of NYC was 33.08 in 2024, it was 48.25 in Manhattan, where the highest quintile earns, on average, \$610,000 more annually than the lowest quintile. This measure of inequality in NYC is the highest ratio among large cities (those with populations of at least 250,000, of which there were 94 in 2024), and represents an increase from the ratio of 32.30 in 2023.

Other major cities, such as Los Angeles (25.23), Houston (24.74), Chicago (26.39), and Philadelphia (22.41), all have smaller differentials between income levels than NYC. The smallest disparity among big cities is in Enterprise, Nevada, with a ratio of 8.77. For the U.S. as a whole, the ratio is 17.17, down from 17.24 in 2023.

Analyzing household income over time can also provide insight into the growth or decline of income within each quintile. While not consistently true year-to-year, over the period from 2006 to 2024 (the earliest and latest years available for analysis), income in NYC increased more rapidly for higher quintiles than for lower quintiles. Point-to-point comparisons show that household income for the lowest quintile (the bottom 20% of income levels), decreased by 8.3% in “real” terms, and increased by 38.9% in nominal terms, from 2006 to 2024. For households in the highest quintile (the top 20% of household incomes), household income increased by 26.7% in real terms and 91.9% in nominal terms

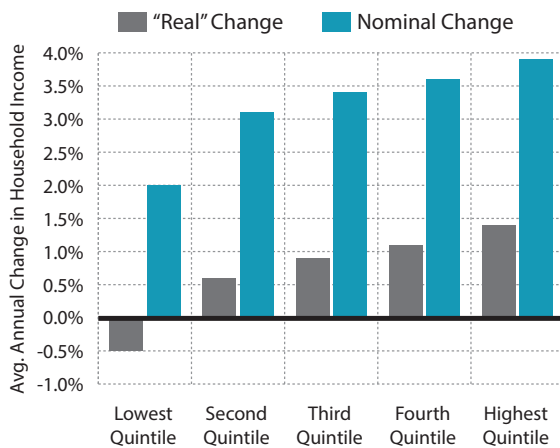
### Renter Housing Costs as a Percentage of Household Income, 2024

The Greater the Income, the More Affordable the Housing



### Average Annual Household Income Change by Quintiles, 2007-2024

Highest Quintiles Grow at a Faster Pace than Lowest Quintiles



Source: American Community Survey, 2006-2024

from 2006 to 2024. This point-to-point change represents an average annual inflation-adjusted household income decrease of 0.5% for the lowest quintile, and an increase of 1.4% for the highest quintile (see chart on this page).

Examining the change from 2023 to 2024 (the two most recent years of data), household income in the lowest quintile decreased by 0.8% in real terms compared to the previous year. However, "real" income in all other quintiles increased, by 0.8% in the second quintile, 1.6% in the third quintile, 1.0% in the fourth quintile, and 1.6% in the highest quintile. Specifically for renter households, household income decreased by 1.7% in real terms for the lowest quintile from 2023 to 2024, as well as by 1.5% for the second quintile. However, "real" income increased for each of the highest three quintiles of renter households, increasing by 1.2% in the third quintile, 2.6% in the fourth quintile, and 2.4% in the highest quintile.<sup>50</sup>

The ACS also publishes a summary measure of income inequality called the Gini Index. According to this index, a coefficient of 0.0 represents perfect equality in income distribution, where everyone receives an equal share, while a coefficient of 1.0 represents total inequality, where one household possesses all the income. In 2024, NYC's Gini index

coefficient was 0.5563, higher than the coefficient of 0.5546 in 2023, and the second-highest coefficient among large cities (behind only Miami, with a coefficient of 0.5637). By borough, the coefficients ranged from 0.4374 in Staten Island, to 0.4694 in Queens, 0.5336 in the Bronx, 0.5347 in Brooklyn, and 0.5944 in Manhattan. The U.S. Gini coefficient was 0.4809 in 2024, a decrease from 0.4828 in 2023.

## Other Measures of Income & Affordability

### Section 8 Housing Assistance Programs

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 with tenant-based Section 8 typically pay 30 percent of their adjusted monthly income towards their rent share. NYCHA pays the remaining amount to the owner on the family's behalf."<sup>51</sup>

NYCHA reports that the average number of occupied Section 8 units in 2025 was 115,400, a 10.7% increase (11,116 units) compared to 2024. NYCHA also tracks the number of applicants newly placed through the program. In 2025, placements increased by 68.0%, (from 4,348 in 2024 to 7,305 in 2025), an increase of 2,957 placements. Approximately 202,000 households are currently on the NYCHA Section 8 waiting list, little changed from the beginning of 2025, following a waitlist lottery in mid-2024 that added 200,000 households to the waitlist.<sup>52</sup> As of January 2025, the average tenant share of rent for NYCHA's Section 8 program is \$472, with an average household income of \$23,231.<sup>53</sup>

The NYC Department of Housing Preservation and Development (HPD) also administers a Section 8 program. However, unlike NYCHA, applicants must fall within specific HPD preference categories or special admission programs, and applications are

not accepted from the general public.<sup>54</sup> As of March 2026, HPD was funding 44,493 Section 8 vouchers, roughly the same number as the previous year. Notably, 48.3% of HPD's Section 8 vouchers are utilized by tenants with disabilities. For HPD Section 8 rentals, the average tenant share of rent is \$434, with an average household income of \$19,800.<sup>55</sup>

### Non-Government Sources of Affordability Data

Con Edison reports annually on the cost of average electricity bill for residential customers using 280 kWh of electricity per month. Average electricity costs increased by 1.8% during 2025, following an increase of 12.3% during 2024.<sup>56</sup> New Yorkers pay some of the highest electricity bills in the nation, with the 2024 average cost per kWh just over twice the national average.<sup>57</sup> In addition, a January 2026 agreement between Con Edison and the New York State Public Service Commission will raise electric and gas rates for each of the next three years. For an electric customer using 280 kWh monthly, it is estimated that monthly bills will increase by \$4.00 (3.9%) in 2026, \$3.55 (3.3%) in 2027, and \$3.58 (3.2%) in 2028. In addition, for customers using 5 therms of cooking gas monthly, it is estimated that monthly bills will increase by \$0.53 (1.3%) in 2026; \$0.34 (0.8%) in 2027; and \$0.42 (1.0%) in 2028.<sup>58</sup>

Every year, the National Low Income Housing Coalition issues a study to determine whether rents are affordable to the lowest wage earners. As of this report's publication, the 2026 study has not been released. However, based on their methodology,<sup>59</sup> a full-time worker must earn \$55.96 per hour (or \$116,400 annually) to afford a two-bedroom apartment at the City's Fair Market Rent (\$2,910 per month in FY 2026, as determined by the U.S. Department of Housing and Urban Development).<sup>60</sup> Alternatively, minimum wage earners would have to work 132 hours per week (or two people would each have to work 66 hours per week) to afford a two-bedroom unit at the Fair Market Rent. Because the Fair Market Rent increased by \$130 from FY 2025, the required annual wages to afford this apartment increased by 4.7%.<sup>61</sup> However, because the minimum wage increased from \$16.50 to

\$17.00 per hour on January 1, 2026, the required work hours (at minimum wage) to afford this apartment increased by a lesser proportion, 1.6%. Over the past 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 132 in both FY 2024 and FY 2026, to a low of 94 in FY 2019.

In early fall 2025, the Community Service Society (CSS) conducted the "Annual Survey of Housing and Economic Security." The survey gathered responses from 4,000 New York State (NYS) residents, half of whom were residents of NYC, and 10% of whom were rent stabilized or rent controlled tenants in NYC.<sup>62</sup> Among the survey's findings, 36% of NYS residents reported they "could not make ends meet or were barely getting by." By income group, 20% of "higher-income" households (those earning more than 400% of the Federal Poverty Line (FPL)) reported financial difficulties, as well as 39% of "moderate-income" households (those earning between 201% and 400% of the FPL), and 60% of "lower-income" households (those earning 200% or less of the FPL). In addition, 25% of NYS households reported having no emergency savings, including 9% of "higher-income" households, 26% of "moderate-income" households, and 53% of "lower-income" households. Each of these individual proportions was similar to the proportions of each income group that reported that they would have difficulty paying for a \$400 emergency expense. Approximately a quarter to one-third of respondents in each income group also reported relying on short-term debt (such as credit cards or loans from family) to pay for everyday expenses.<sup>63</sup>

CSS also released data for 403 rent stabilized tenants that participated in the Statewide survey. This data showed that 27% of rent stabilized tenants reported currently owing back rent; 49% said they "could not make ends meet or were barely managing to get by;" and 64% reported having an insufficient amount of emergency savings. For those rent stabilized tenants making 200% or less of the FPL, 66% said they could not make ends meet or were barely managing to get by," and 83% reported having an insufficient amount of emergency savings.<sup>64</sup>

As detailed in the “Poverty” section of this report, the Poverty Tracker Research Group at Columbia University conducts annual surveys to estimate the number of NYC households with incomes below the supplemental poverty line. These surveys also collected data on material hardship from approximately 3,000 NYC respondents.<sup>65</sup> Although this data was published in the group’s most recent report,<sup>66</sup> as with the data for poverty specifically for renters, it was also compiled separately in custom data tables for the RGB. Like the supplemental poverty data, to ensure more accurate estimates among these populations, data from three years were consolidated (including 2022, 2023, and 2024). The unit type definitions are also consistent with the supplemental poverty data (see page 12).<sup>67</sup>

The data indicates that individuals living below 200% of the SPM threshold reported more hardships than those above 200% of the SPM threshold.<sup>68</sup> For example, 26% of all renters below 200% of the SPM threshold reported not paying their rent in full during the 12 months preceding each survey due to financial problems (including 27% of rent stabilized tenants and 25% of market rate tenants). This compares to 9% of renters above 200% of the SPM threshold who reported the same hardship (including 13% of rent stabilized tenants and 8% of market rate tenants). In total, 20% of all renters were not current on their rent at some point during the 12 months preceding each survey (including 22% of rent stabilized tenants and 19% of market rate tenants).

Similarly, 27% of lower-income renters reported not paying their full phone or utility bills during the 12 months preceding each survey due to financial problems (including 30% of rent stabilized tenants and 25% of market rate tenants). This compares to 14% of higher-income renters who reported the same hardship (including 16% of rent stabilized tenants and 13% of market rate tenants). In total, 22% of all renters reported not paying their full phone or utility bills during the 12 months preceding each survey due to financial problems (including 25% of rent stabilized tenants and 20% of market rate tenants). The survey also asks if the respondent’s phone or utilities have been cut off during the 12 months preceding each survey

because of an inability to pay the bill. A total of 13% of the lower-income renters reported having one or more of these services cut off (including 14% of rent stabilized tenants and 12% of market rate tenants). This compares to 4% of higher-income renters who reported the same hardship (including 5% of rent stabilized tenants and 4% of market rate tenants). In total, 10% of all renters reported having their phone or utilities cut off during the 12 months preceding each survey because they could not afford utility payments (including 11% of rent stabilized tenants and 9% of market rate tenants).

In addition, 19% of lower-income respondents reported they often ran out of money before the end of the month during the 12 months preceding each survey (including 20% of rent stabilized tenants and 18% of market rate tenants). This compares to 8% of higher-income renters who reported the same hardship (including 6% of rent stabilized tenants and 9% of market rate tenants). In total, 15% of all renters reported they often ran out of money before the end of the month (including 15% of both rent stabilized and market rate tenants).

A higher proportion, 7%, of lower-income renters also reported that they often ran out of food before they had money to buy more (including 6% of rent stabilized tenants and 7% of market rate tenants). This compares to 3% of higher-income renters who reported the same hardship (including 3% of rent stabilized tenants and 2% of market rate tenants). In total, 5% of all renters reported that they often ran out of food before they had money to buy more (including 5% of both rent stabilized tenants and market rate tenants).

In total, approximately 33% of both rent stabilized and market rate tenants reported experiencing at least one form of severe material hardship in 2022-2024. This includes 38% of tenants below 200% of the SPM threshold and 24% of tenants above 200% of the SPM threshold who reported at least one severe hardship. A subset of respondents were surveyed in all three survey years (2022, 2023, and 2024). For this longitudinal sample, 49% of renters reported experiencing at least one form of severe material hardship in any of the previous three years (including 42% of rent

stabilized tenants and 52% of market rate tenants).<sup>69</sup>

The data for 2022-2024 can also be used to report on the number of renter households experiencing rent burden (i.e. spending more than 30% of their income toward rent). For all income levels, approximately 42% of all renters (including nearly equal proportions of rent stabilized and market rate households) were considered rent burdened. This proportion rises as income levels fall.<sup>70</sup> For instance, for households with incomes under 100% of the SPM threshold, the proportion of households that are rent burdened is approximately 80% for both rent stabilized and market rate households. For households with incomes between 100% and 199% of the SPM threshold, the proportion of rent stabilized rent burdened households is 45%, compared to 50% for market rate units, and 48% overall. For higher-income rent stabilized households (with incomes either 200%-299% of the SPM threshold, or 300% or more of the SPM threshold), the proportion that are rent burdened is 15% and 12%, respectively. This compares to proportions in market rate units of 22% and 4%, respectively, and proportions for renters overall of 20% and 7%, respectively.<sup>71</sup>

Beginning in 2024, the survey also began asking respondents about any adjustments their household may have made in response to increasing prices.<sup>72</sup> In combined responses from 2024 and 2025, while a majority of rent stabilized tenants reported making changes to accommodate rising prices, they did so at approximately the same rate as market rate tenants. For instance, approximately 63% of tenants in both rent stabilized and market rate units reported that they cut back on the amount or quality of the food they bought; 54% minimized their utility usage; 60% minimized their use of transportation; and 61% reduced the amount they put in savings. A total of 83% of tenants reported making at least one of the above indicated changes due to rising prices, while 69% reported making multiple changes.<sup>73</sup>

### **Cash Assistance Programs**

New York State funds two cash assistance programs — the Family Assistance program and the Safety

Net Assistance program. Both programs provide cash payments to eligible participants to help pay for living expenses such as food, transportation, housing, and utilities.<sup>74</sup> For the sixth consecutive year, the average number of cash assistance cases in NYC rose, increasing by 7.4% in 2025, to reach 597,565 cases.<sup>75</sup> This follows an increase of 16.2% in the prior year (see chart on the following page). But despite increases in all but four years since 2009, the average number of cash assistance recipients has dropped significantly over the last three decades. It fell from almost 1.2 million recipients in March 1995 (when the City's welfare reform initiative began) to 589,537 in December 2025, a 49.2% decrease. However, compared to 2019 (the year preceding the pandemic), cash assistance caseloads are 78.5% higher.

Compared to the same quarters of 2024, the number of cash assistance recipients increased in each quarter of 2025, rising by 13.1% in the first quarter, 8.9% in the second, 6.0% in the third, and 2.2% in the fourth.

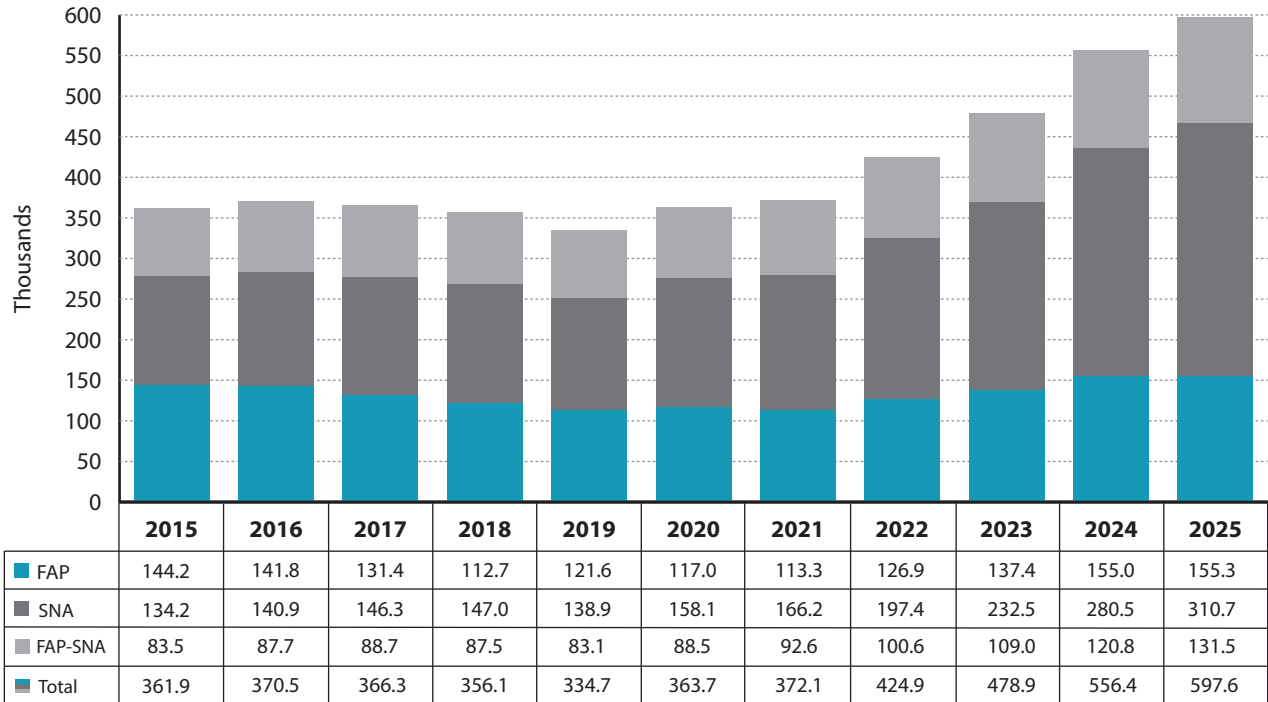
Although the average number of cash assistance recipients increased by 7.4% in 2025, the number of unduplicated recipients (persons receiving at least one cash assistance payment during 2025) increased at a slower rate. Throughout the year, a total of 864,608 persons received at least one cash assistance payment, an increase of 4.7%.<sup>76</sup> This includes 124,235 cases of emergency grants, an 8.3% decrease from 2024. These one-time emergency grants (known as "one-shots") can assist with expenses like rent arrears. While a decrease from 2024, 2025 had the second highest number of emergency grants issued since at least 2009. For comparison, an average of 106,214 emergency grants were issued annually between 2009 and 2019.

In 2025, applications for cash assistance decreased by 7.8% from 2024, with an 8.7% decrease in approved applications, and a 7.3% decrease in denied applications. A total of 572,647 NYC residents applied for cash assistance in 2025, and 37.9% of these applications were approved.<sup>77</sup>

Other major benefit programs include the Supplemental Nutrition Assistance Program (SNAP, formerly known as food stamps) and Medicaid.

Cash Assistance Program Recipients, 2015-2025, in Thousands

Cash Assistance Caseloads Increase by 7.4% in 2025



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)

SNAP recipients decreased for the first time since 2019, declining by 0.4% in 2025, to an average of 1.78 million recipients. Despite annual decreases from 2014 to 2019, SNAP enrollment has more than doubled since the early 2000s, rising from an average of slightly over 800,000, to nearly 1.8 million currently.<sup>78</sup> Compared to 2019 (the year preceding the pandemic), the number of SNAP recipients is 16.7% higher. Compared to the same quarters of the prior year, the number of SNAP recipients increased in both the first and second quarters of 2025 (by 2.6% and 0.5%, respectively), but decreased in both the third and fourth quarters (by 1.3% and 3.1%, respectively).

Medicaid enrollment also declined in 2025, by 5.0%, to 1.57 million recipients.<sup>79</sup> Compared to 2019 (the year preceding the pandemic), Medicaid enrollment is 0.8% lower. The number of Medicaid enrollees fell in each quarter of 2025, compared to the same quarter of 2024 (by 4.8% in the first

quarter, 4.1% in the second, 4.9% in the third, and 6.3% in the fourth).

In addition, the number of reported job placements among cash assistance recipients increased by 11,353, reaching a total of 26,927 placements in 2025. This was an increase of 72.9%, following an 88.5% increase in the prior year.<sup>80</sup>

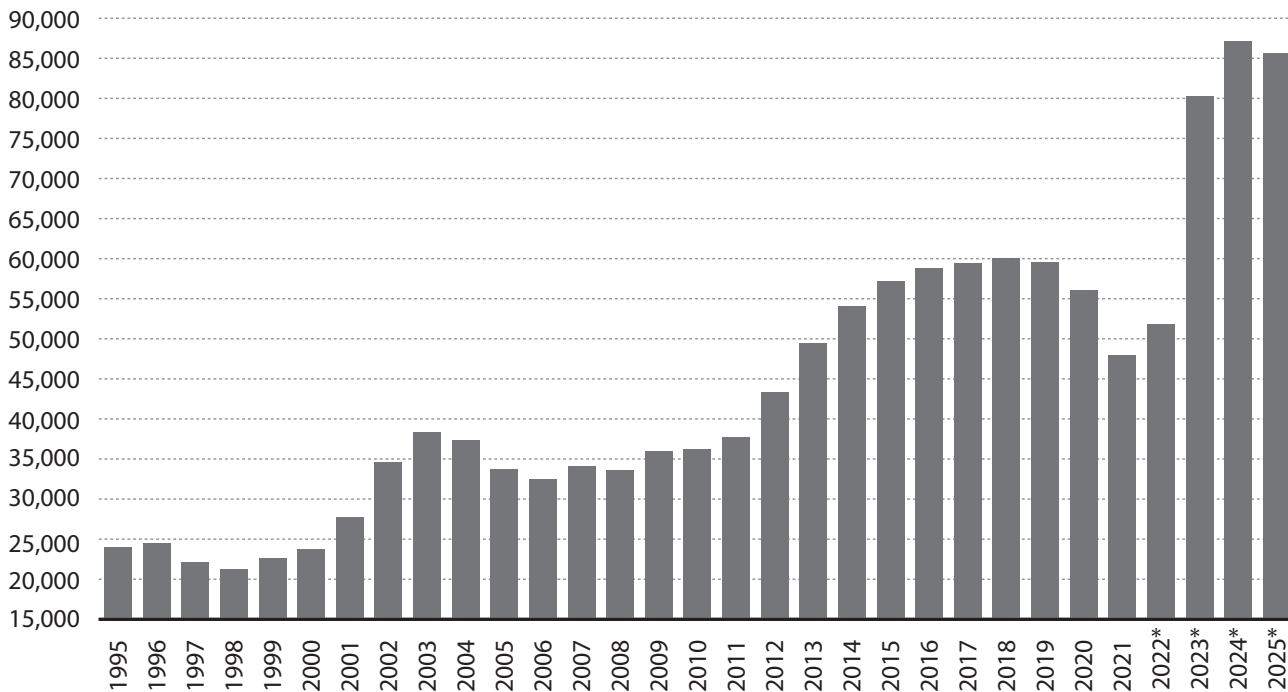
## Homelessness & Housing Court

### Homelessness

Sheltered homeless data for NYC is provided by the NYC Department of Homeless Services (DHS). According to DHS data, the average daily number of individuals in its shelters decreased for the first time since 2021. Including newly arrived individuals seeking asylum in NYC, the average number of persons in DHS shelters decreased by 1.7% in 2025.<sup>81</sup> An average of 85,645 persons stayed in DHS shelters

Average DHS Nightly Homeless Shelter Census, NYC, 1995-2025

NYC DHS Sheltered Homeless Levels Decrease for First Time in Four Years, but Remain Higher Than in 2022 (Preceding the Impact of Asylum-Seekers)



Source: NYC Department of Homeless Services

\*Data from 2022-2025 includes newly arrived asylum-seekers. Excluding asylum-seekers, the 2022 average DHS homeless shelter census would be 47,103 persons per night; the 2023 average would be 51,598 persons; the 2024 average would be 56,077 persons; and the 2025 average would be 57,249 persons.

each night, a decrease of 1,462 from the previous year’s average, but more than triple the 20,000-25,000 average in the 1990s (see chart on this page and Appendix 11).<sup>82</sup> Excluding asylum-seekers, the average daily DHS shelter census increased by 2.1% in 2025, to 57,249, the third consecutive annual increase.<sup>83</sup> Compared to 2019 (the year preceding the pandemic), the 2025 average DHS sheltered homeless population is 43.9% higher including asylum-seekers, but 3.8% lower excluding them. On average, 33% of the individuals in DHS shelters in 2025 were asylum-seekers (28,397 persons). There was also an average of 9,259 asylum-seekers in other facilities (not operated by DHS) per night in 2025. In addition, approximately an average of 7,000 persons per night (not seeking asylum) were sheltered in facilities operated by agencies other than DHS.<sup>84</sup>

The number of individuals in DHS shelters (including asylum-seekers) decreased in every

quarter of 2025 (as compared to the same quarters of 2024), decreasing by 2.5% in the first quarter, 1.9% in the second, 0.9% in the third, and 0.7% in the fourth. Excluding asylum-seekers, the average number of homeless individuals in DHS shelters increased in each quarter of 2025 except the fourth. This includes an increase of 4.1% in the first quarter, 3.6% in the second, and 1.8% in the third, but a decrease of 0.9% in the fourth. In the first quarter of 2026, the average number of individuals in DHS shelters (including asylum-seekers) increased by 0.3% compared to the same quarter of the prior year.<sup>85</sup>

Including asylum-seekers, the subcategory of the number of families sheltered each day also decreased in 2025, by 4.3% (to an average of 20,192).<sup>86</sup> This includes families with children sheltered each night, which decreased by 5.7% in 2025 (to an average of 18,058), and adult families sheltered each night, which increased by 9.0% over

the year (to an average of 2,134). The number of sheltered single adults increased by 10.9% in 2025, to an average of 22,732.

DHS also reports an estimate of the number of unsheltered homeless persons in NYC, the Homeless Outreach Population Estimate (HOPE). HOPE is an estimate of the number of persons experiencing unsheltered homelessness and sleeping in public places such as streets, parks, and subways on a single night during the last week of January. The 2025 survey was conducted on January 28, 2025 and identified 4,504 unsheltered homeless persons, including 2,166 on the surface level and 2,338 in the subway system. This is a total increase of 8.8% (364 persons), including a 3.5% increase in persons on the surface level, and 14.2% in the subway system.<sup>87</sup>

DHS reports that permanent housing placements for families with children increased for the third consecutive year, from 10,977 in 2024 to 12,147 in 2025, a 10.7% increase. Single adult placements rose for the fifth consecutive year, from 9,462 in 2024 to 10,707 in 2025, an increase of 13.2%. Placements also rose for adult families for the fifth consecutive year, from 695 in 2024, to 853 in 2025, a 22.7% increase. Of the 23,707 placements among all categories, 83.4% were to subsidized housing.

Other homelessness indicators include the average time spent in temporary housing. For families with children, the average time spent in temporary housing increased by 14 days between 2024 and 2025 (to 385 days). However, this metric decreased for adult families by 84 days (to 343 days) and for single adults by 13 days (to 372 days).

DHS also reports the number of formerly homeless persons who return to the shelter system within one year after placement in permanent housing. In 2025, the percentage of those returning to DHS shelters within one year was 3.2% for families with children (down from 3.3% the previous year); 1.6% for adult families (up from 0.8%); and 6.3% for single adults (down from 6.8%). The vast majority of those returning to the shelter system were initially placed in unsubsidized housing.

Another facet of the City's effort to reduce homelessness went into effect in October 2018.<sup>88</sup>

The City 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.<sup>89</sup> Eligibility requirements include income limits, homelessness or risk of homelessness, and other criteria. Households not in shelters must apply for rental assistance through Homebase, a New York City Department of Social Services non-profit service provider.<sup>90</sup> Currently, there are 25 Homebase offices across NYC.<sup>91</sup> Data from the Human Resources Administration shows that 67,952 households were receiving CityFHEPS vouchers in February 2026, an increase of 27.5% from 53,308 vouchers in February 2025.<sup>92</sup> The average subsidy amount of these vouchers increased from \$1,818 in February 2025 to \$2,044 in December 2025, a \$226 (12.4%) increase.

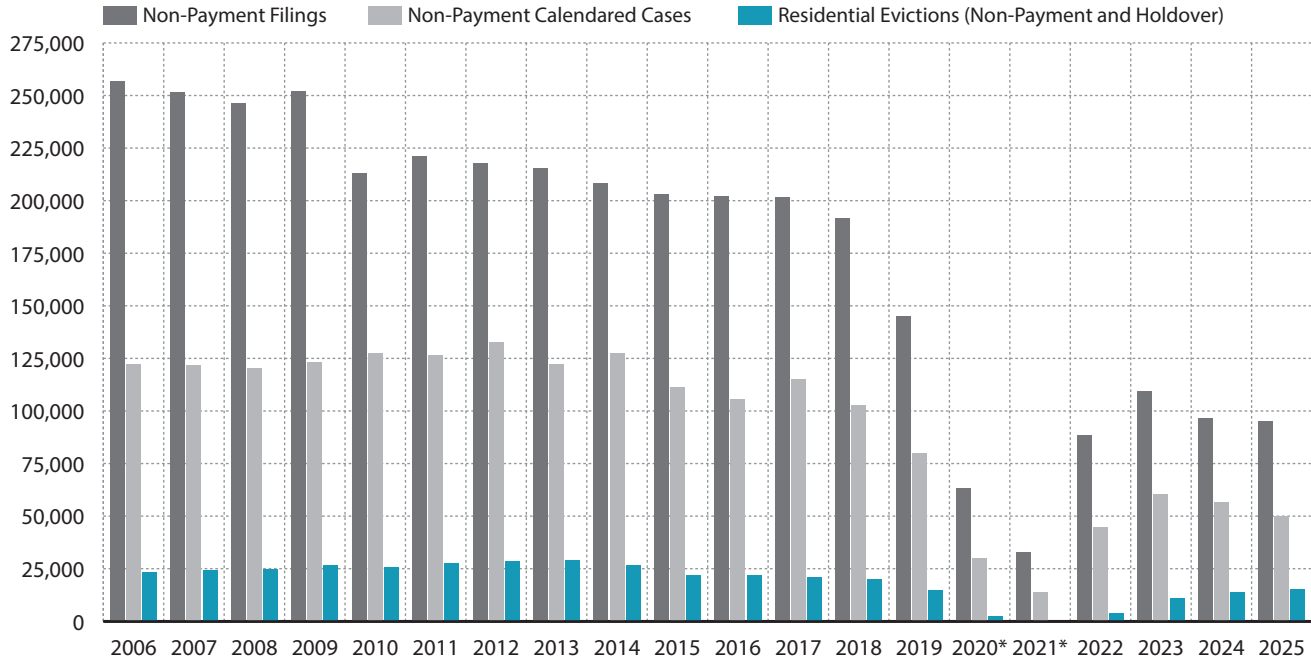
As of April 1, 2026, the program provides a rent supplement of up to \$1,100 for a single room, \$1,953 for SRO housing, and \$2,604 to \$6,524 for an entire apartment, depending on household size. While these rent levels represent a significant increase over the maximum rent guidelines in place in 2021, they are slightly lower than the standards in effect in both 2024 and 2025. For instance, the maximum subsidy on a two-bedroom apartment is now \$2,997, up from \$2,217 under 2021 guidelines, but lower than the \$3,027 allowed in 2024 and \$3,058 in 2025.<sup>93</sup> A 2021 rule increased the maximum allowable rent subsidy to 100% of FMR, effective September 2021.<sup>94</sup>

## Housing Court

Average annual residential non-payment filings in Housing Court fell for the second consecutive year, decreasing by 1.3% in 2025, to 95,226.<sup>95</sup> There were 49,808 non-payment cases scheduled for a hearing ("calendared") in 2025, a decrease of 12.1%, and the second consecutive year of decrease.<sup>96</sup> Because the number of calendared cases declined at a faster pace than the number of filings, the proportion of non-payment cases that resulted in a hearing decreased by 6.4 percentage points, to 52.3%. For context, during the mid-to-late 1980s, an average

Housing Court Statistics, 2006-2025

Non-Payment Filings and Calendared Cases Decline, but Evictions Increase in 2025



Source: Civil Court of NYC and NYC Department of Investigation

\*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.

Data prior to 2019 for residential evictions is from summary reports provided by the NYC Department of Investigation (DOI) and from 2019-2025 is from individual reports of evictions on DOI's Open Data portal, edited to remove duplicate eviction records (see Endnote 99).

of 27.1% of non-payment filings were calendared, and in the five years preceding the pandemic, 54.5% were. Compared to 2019 (the year preceding the pandemic), in 2025 non-payment filings are 34.4% lower and non-payment calendared cases are 37.6% lower.

Compared to the same quarters of the previous year, the number of non-payment filings decreased in each quarter of 2025 except the third, decreasing by 0.8% in the first quarter, 6.0% in the second, and 0.9% in the fourth. However, they rose by 2.9% in the third quarter. Non-payment calendared cases decreased by 18.4% in the first quarter of 2025, 17.2% in the second, and 16.1% in the third. However, they rose by 1.3% in the fourth quarter.<sup>97</sup>

Following an eviction moratorium that ended in mid-January 2022,<sup>98</sup> evictions increased in 2025 for the fourth consecutive year. Individual eviction records are available on the NYC Department of

Investigation's (DOI) Open Data portal. A close examination of the individual records shows that the number of evictions recorded is higher than the actual number of units experiencing an eviction (due primarily to multiple warrants of eviction in a single unit in order to cover all leaseholders — see Endnote 99 for more details). Excluding these duplicate records, the number of evictions in 2025 is approximately 15,105, a 9.7% increase from the 13,766 evictions in 2024.<sup>99</sup> Although an increase from 2024, evictions remain below any year between 1983, the first year for which data is available, and 2018. Compared to 2019 (the year preceding pandemic-era eviction moratoriums), there were 2.4% more evictions in 2025. Compared to 2013<sup>100</sup> (the year with the highest number of evictions since 1983) there were approximately 47.6% fewer evictions in 2025. (See the chart on this page and Appendix 10 for historic non-payment

filings, non-payment calendared cases, and evictions.) Note that DOI has historically provided summary eviction data directly to the RGB. This data, which includes cases of multiple warrants of eviction for the same unit, indicates that there were 17,746 residential evictions (for both non-payment and holdover cases) in 2025, a 14.0% increase from the 15,566 in 2024.<sup>101</sup>

Compared to the same quarters of the previous year, residential evictions increased in each quarter of 2025 but the fourth, including increases of 10.3% in the first quarter, 21.0% in the second, and 9.0% in the third. However, evictions fell by 0.6% in the fourth quarter.

A close analysis of the data shows that approximately 62% of the units with evictions in 2025 were in buildings containing rent stabilized units (though not necessarily rent stabilized units), an increase of 0.9 percentage points from 2024.<sup>102</sup> While evictions rose by 9.7% overall, they rose by 11.8% in buildings that contain rent stabilized units and 6.5% in buildings that do not. By borough, approximately 38.2% of evictions in buildings containing rent stabilized units were in the Bronx, 24.0% in Brooklyn, 20.7% in Manhattan, 15.9% in Queens, and 1.2% in Staten Island. In buildings without rent stabilized units, 32.1% of the evictions were in Queens, 29.2% in Brooklyn, 22.2% in the Bronx, 9.4% in Manhattan, and 7.2% in Staten Island.

Approximately 3,500 residential evictions were executed in the first quarter of 2025 (for both non-payment and holdover cases). This represents a decrease from approximately 3,800 in the first quarter of 2025, and a decrease from approximately 4,300 in the first quarter of 2019 (the year preceding the pandemic).<sup>103</sup> Approximately 58% of evictions in the first quarter of 2026 were in buildings containing rent stabilized units.<sup>104</sup>

In August 2017, a City bill granting free legal representation in Housing Court to all households below 200% of the federal poverty level (FPL) was enacted.<sup>105</sup> 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).<sup>106</sup> In 2023, the law was further expanded to provide free

legal representation for all tenants aged 60 or older.<sup>107</sup> It is estimated that the number of tenants in Housing Court with legal representation increased from 1% in 2013<sup>108</sup> to 44% in the fourth quarter of FY 2025 (April 1-June 30, 2025). For FY 2025 in total (July 1, 2024-June 30, 2025), 83% of households facing eviction in Housing Court and represented by counsel were able to avoid eviction (including 90% in Manhattan, 86% in the Bronx, 83% in Brooklyn, 77% in Queens, and 66% in Staten Island).<sup>109</sup>

In FY 2025, RTC legal assistance was provided to 51,336 NYC households for tenant issues such as eviction, disrepair, and landlord harassment, a 40.3% increase from FY 2024, and an 117.2% increase from FY 2017 (before the formal launch of the RTC program). As in the previous year, the majority of legal assistance (73.0%) was for eviction proceedings, including a total of 37,463 households, an increase of 29.3% from the prior FY. Of the households receiving legal assistance for eviction in FY 2025, 61% received full legal representation, and 39% received help as a legal brief or advice. Of the households facing eviction, 56% earned up to 100% of the FPL, and 44% earned more than the FPL (including 12% who earned more than 200% of the FPL). In addition, 61% of households facing eviction were living in rent regulated units.<sup>110</sup> By borough, 72% of households facing eviction in the Bronx were rent regulated, as were 68% in Manhattan, 59% in Brooklyn, 44% in Queens, and 25% in Staten Island.

## *Economic Projections*

In March 2026, the Office of the NYC Comptroller forecast the upcoming economic condition for NYC through 2030.<sup>111</sup> It notes:

- NYC will gain 54,800 jobs in 2026; 48,100 in 2027; 58,600 in 2028; 68,500 in 2029; and 77,200 in 2030.<sup>112</sup>
- Wage rates will increase by 3.2% in 2026; 2.8% in 2027; 3.2% in 2028; 3.4% in 2029; and 3.5% in 2030.
- The Consumer Price Index will increase by 3.2% in 2026; 2.8% in 2027; 2.4% in 2028; 2.1% in 2029; and 2.1% in 2030.

In February 2026, the Mayor's Office of Management and Budget (OMB) also forecast the upcoming economic condition for NYC through 2030.<sup>113</sup> It forecasts:

- GCP will increase by 3.5% in 2026; 2.8% in 2027; 2.5% in 2028; 2.6% in 2029; and 2.7% in 2030.
- NYC will gain 38,600 jobs in 2026; 70,300 in 2027; 80,100 in 2028; 76,000 in 2029; and 72,700 in 2030.
- The Consumer Price Index will increase by 3.1% in 2026; 2.5% in 2027; 2.2% in 2028; 2.1% in 2029; and 2.2% in 2030.
- Wages will increase by 5.4% in 2026; 2.7% in 2027; 2.7% in 2028; 2.7% in 2029; and 2.9% in 2030.
- Personal income will increase by 5.9% in 2026; 5.6% in 2027; 4.6% in 2028; 4.6% in 2029; and 4.8% in 2030.

In March 2026, the NYC Independent Budget Office (IBO) also forecast the upcoming economic condition for NYC through 2030.<sup>114</sup> It forecasts:

- NYC will gain 61,500 jobs in 2026; 44,200 in 2027; 41,100 in 2028; 42,100 in 2029; and 30,000 in 2030.<sup>115</sup>
- The Consumer Price Index will increase by 3.6% in 2026; 3.0% in 2027; 2.4% in 2028; 2.2% in 2029; and 2.2% in 2030.
- Personal income will increase by 4.7% in 2026; 4.6% in 2027; 4.1% in 2028; 3.9% in 2029; and 3.8% in 2030.

## Endnotes

1. Median renter incomes rose by an inflation-adjusted 36.2% in Staten Island in 2024, but these results are impacted by small sample sizes and likely not highly accurate.
2. Data for 2025 is from the Mayor's Office of Management and Budget (OMB) as of February 2026. GCP data through 2024 is from the U.S. Bureau of Economic Analysis (BEA). The 2025 GCP figure is a forecast from OMB, which will be superseded by the final 2025 BEA figure, to be released in December 2026.
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. Note that the Bureau of Labor Statistics discontinued the reporting of electricity costs for metropolitan areas beginning in 2025 (<https://www.bls.gov/cpi/notices/2024/publication-changes.htm>). These costs were reported in previous I&A Studies, but are now only available at the national level..
7. The change in price for the tuition, other school fees, and childcare component is provided for the NYC metro area, but the weighting is not. The U.S. average weighting is 2.6%, while the U.S. weighting for Education and communication (which includes tuition, other school fees, and childcare) is 5.8%, the same weight as the NYC metro area. Therefore, the weighting of the tuition, other school fees, and childcare component in the NYC metro area is likely similar to the U.S. average, estimated here to be approximately 3%.
8. Approximately 95% of shelter costs in the NYC metro area are for rent of primary residence and owner's equivalent rent, with the remaining 5% for household insurance and lodging away from home (e.g., housing at school or hotels). See Endnote 5 for a definition of owner's equivalent of rent.
9. The RGB selected these seven cities for comparison: Philadelphia, San Francisco, Boston, Chicago, Atlanta, Los Angeles, and Washington, D.C. Rent increases in these cities ranged from 0.8% to 5.2%.
10. NYS Department of Labor: <https://dol.ny.gov>; accessed April 2026. Data is revised annually and may not match data reported in prior years. Note that October 2025 data was unavailable due to the federal government shutdown and annual averages are based on the other 11 months of the year. As a result, 2025 annual estimates are not strictly comparable with annual averages for other years: <https://www.bls.gov/cps/methods/2025-federal-government-shutdown-impact-cps.htm>.
11. U.S. Bureau of Labor Statistics: <http://www.bls.gov>. Note that October 2025 data was unavailable due to the federal government shutdown and annual averages are based on the other 11 months of the year. As a result, 2025 annual estimates are not strictly comparable with annual averages for other years: <https://www.bls.gov/cps/methods/2025-federal-government-shutdown-impact-cps.htm>.
12. As noted in Endnote 10, data for October 2025 was unavailable due to the government shutdown. The quarterly average for the fourth quarter of 2025 is based solely on data from November and December 2025 and should be compared to data from 2024 with caution.
13. Borough data came directly from the NYS Department of Labor in an April 2026 email. Data for October 2025 was unavailable (See Endnote 10).
14. The U.S. Department of Labor defines an initial claim as: "...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>.
15. NYS Department of Labor: <https://data.ny.gov/Economic-Development/Unemployment-Insurance-Initial-Claims->

- By-Region-By/w34r-gwfk; accessed February 2026.
16. U.S. Department of Labor: [https://oui.doleta.gov/unemploy/data\\_summary/DataSum.asp](https://oui.doleta.gov/unemploy/data_summary/DataSum.asp); accessed March 2026.
  17. NYS Department of Labor: <https://dol.ny.gov/>; accessed April 2026. Data is revised annually and may not match data reported in prior years.
  18. Reported data is available from 1950 forward.
  19. U.S. Bureau of Labor Statistics: <http://www.bls.gov>.
  20. The total net employment gain in 2025 was 23,800 jobs, including 37,800 jobs gained and 14,000 jobs lost. Of the 37,800 jobs gained, 85% were in these three sectors.
  21. See Endnotes 10 and 12.
  22. NYS Department of Labor: <https://dol.ny.gov/>; accessed April 2026. Data is revised annually and may not match data reported in prior years.
  23. U.S. Bureau of Labor Statistics: <http://www.bls.gov>.
  24. NYS Department of Labor: <https://dol.ny.gov/>; accessed April 2026. Data is revised annually and may not match data reported in prior years.
  25. U.S. Bureau of Labor Statistics: <http://www.bls.gov>.
  26. Third quarter 2025 QCEW data was released in February of 2026. All quarters of 2025 are preliminary and will be updated in the next I&A report.
  27. The greatest proportional increase in employment was actually in the Unclassified sector. Data for 2025 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.
  28. U.S. Bureau of Labor Statistics: <http://www.bls.gov>.
  29. NYS Department of Labor: <https://dol.ny.gov/>; accessed April 2026. Data is revised annually and may not match data reported in prior years.
  30. As previously noted, CES data excludes income from bonuses and stock options, which makes it less variable than QCEW data, but may not fully reflect the total income earned in certain industries, such as Financial Activities.
  31. Administrative Office of the U.S. Courts: <https://www.uscourts.gov/statistics-reports/caseload-statistics-data-tables>.
  32. Poverty statistics were obtained from the U.S. Census Bureau's data site in late 2025, based on American Community Survey data for 2024 (<http://data.census.gov>). Preliminary weighted average poverty thresholds for 2025 are estimated to be: \$16,360 for a one-person household; \$20,750 for a two-person household; \$25,610 for a three-person household; \$32,980 for a four-person household; \$39,110 for a five-person household; \$44,260 for a six-person household; \$50,260 for a seven-person household; \$56,180 for an eight-person household; and \$66,610 for a household with nine or more persons.
  33. U.S. Census Bureau: [https://www.census.gov/library/visualizations/2021/demo/poverty\\_measure-how.html](https://www.census.gov/library/visualizations/2021/demo/poverty_measure-how.html).
  34. The official poverty rate is calculated using the Current Population Survey's 2025 Annual Social and Economic (ASEC) Supplement, conducted by the Bureau of the Census for the Bureau of Labor Statistics. According to this survey, the official poverty rate in 2024 was 10.6%: <https://www.census.gov/library/publications/2025/demo/p60-287.html>. Note that other poverty figures in this report are based on 2024 American Community Survey data.
  35. "The State of Poverty and Disadvantage in New York City, Volume 8." Poverty Tracker Research Group at Columbia University, March 2026.
  36. <https://robinhood.org/news/2026-annual-poverty-tracker-report-release/>.
  37. In NYC, where living costs are relatively high, the supplemental poverty threshold is higher than the official poverty threshold. For example, in 2024, the official poverty threshold for a household with two adults and two children was \$31,812, while the Poverty Tracker Annual Report states that the supplemental poverty measure for this household in NYC is \$50,283. The supplemental poverty threshold is \$23,304 for a single adult without children. The 200% supplemental poverty threshold limits (for renter households) are double the 100% limits: \$46,608 for a single adult without children and \$100,566 for a cohabiting couple with two children. Households below 100% of the poverty threshold are considered to be living in poverty. Households between 100% and 200% of the poverty threshold are considered "low-income" but not officially in poverty.
  38. The survey identified rent-stabilized tenants in the Poverty Tracker using a series of four survey questions. The rent-stabilized population consisted of respondents who (1) indicated that they pay rent or live with a family member who pays rent in response to the question "What is your current housing situation?"; (2) answered "Yes" to the question "Is the place where you live under rent control or rent stabilization?"; and (3) indicated that they do not live in NYCHA housing, do not live in Mitchell Lama housing, and do not receive a senior citizen or disability rent increase exemption (SCRIE/DRIE). Tenants receiving rental assistance or housing vouchers, but that live in rent stabilized housing, are included in this group. The Poverty Research Group at Columbia University note that data from the 2023 NYC Housing and Vacancy Survey suggest that individuals living in rent-controlled units account for less than 2% of the aggregate group.
  39. Note that while each of these proportions differ between rent stabilized tenants and market rate tenants, these differences were not statistically significant. A threshold of p-value < 0.05 was used to determine statistical significance.
  40. 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)."
  41. 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.
  42. 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.

43. 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).
44. For tenants receiving rent assistance, such as Section 8 or CityFHEPS, “out-of-pocket” rent is generally no 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 the owner receives from both the tenant and the rental assistance program) by the respondent’s monthly income, resulting in artificially high rent-to-income ratios, often exceeding 100%. Approximately 198,000 renter households receive rent assistance, including 104,000 rent stabilized households. Of those households for which a gross rent-to-income ratio can be computed, approximately 70% who receive rent assistance are recorded by the HVS as paying more than 30% of their income towards gross rent, two-thirds pay more than 40%, and almost one-third pay 100% or more.
45. As noted in Endnote 44, almost 200,000 renter households receive some form of rental assistance. An additional 167,700 households reside in public housing. These households are excluded from this analysis and their rent burden was not reported to the RGB.
46. State law requires the City to formally extend rent stabilization every three years, following the publication of vacancy rates from the triennial Housing and Vacancy Survey. NYC Introductory Number Int 0653-2024 extends rent stabilization until April 1, 2027.
47. 2024 American Community Survey, U.S. Census Bureau: <http://data.census.gov>. American Community Survey data does not specifically identify rent stabilized units.
48. Sample sizes in Staten Island are small and data for this borough should be interpreted with caution.
49. The median gross rent-to-income ratio was 31.0% in 2024 in NYC, Atlanta, Oakland, and St. Louis. Therefore, these four cities are all technically the 56th highest among the 94 largest cities.
50. Note that the estimates of household income by quintiles for renters was tabulated from Public Use Microdata Samples (PUMS), while other data reported was from tables tabulated directly from the Census Bureau and published on their website. PUMS data includes approximately two-thirds of the cases used to create estimates on [data.census.gov](http://data.census.gov) and contains additional edits and modifications like “top-coding” of continuous variables with outlying values. These modifications increase the margin of error and make the data slightly less reliable than data published directly from the Census Bureau.
51. <https://www.nyc.gov/site/nycha/section-8/about-section-8.page>.
52. NYCHA statistics are from the Dynamic Mayor’s Management Report. The number of households on the Section 8 waiting list is based on December 2025 figures. The lottery was held in June 2024 (<https://www.nyc.gov/site/nycha/about/press/pr-2024/pr-20240801.page>) and the additional waitlist households were first reflected in January 2025 data.
53. “NYCHA 2025 FACT SHEET.” NYC Housing Authority, January 2025. [https://www.nyc.gov/assets/nycha/downloads/pdf/NYCHA\\_Fact\\_Sheet.pdf](https://www.nyc.gov/assets/nycha/downloads/pdf/NYCHA_Fact_Sheet.pdf).
54. Eligibility guidelines via NYC Housing Preservation and Development: <https://www1.nyc.gov/site/hpd/services-and-information/section-8-eligibility.page>.
55. Division of Tenant Resources Section 8 General Program Indicators, HPD: <https://www.nyc.gov/assets/hpd/downloads/pdfs/services/hpd-section-8-program-statistics.pdf>. March 19, 2026.
56. “CECONY Average Monthly NYC Residential Bills 280 kWh.” <https://www.coned.com/en/rates-tariffs/rates/electric-rates-schedule>.
57. U.S. Energy Information Administration, Electric Sales, Revenue, and Average Price (2024 Tables T6 and T5.a): [http://www.eia.gov/electricity/sales\\_revenue\\_price/](http://www.eia.gov/electricity/sales_revenue_price/).
58. [https://documents.dps.ny.gov/public/Common/ViewDoc.aspx?DocRefId={6020C89B-0000-C93B-B602-7C17C05F5DFA}&DocTitle=Exhibit%201261%20ALJ\\_4\\_1\\_Att\\_ALJ\\_4%20Electric%20and%20Gas%20Bill%20Impacts](https://documents.dps.ny.gov/public/Common/ViewDoc.aspx?DocRefId={6020C89B-0000-C93B-B602-7C17C05F5DFA}&DocTitle=Exhibit%201261%20ALJ_4_1_Att_ALJ_4%20Electric%20and%20Gas%20Bill%20Impacts).
59. The methodology used by the National Low Income Housing Coalition is available at: [https://nlihc.org/sites/default/files/oor/2025\\_OOR\\_FullReport.pdf](https://nlihc.org/sites/default/files/oor/2025_OOR_FullReport.pdf).
60. 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>. HUD defines the FMR as: “The FMR is the 40th percentile of gross rents for typical, non-substandard rental units occupied by recent movers in a local housing market.”
61. Note that the FY 2025 FMR was adjusted upward by HUD after the publication of the prior’s year report. While it was reported in the 2025 I&A Study that the FMR went down in FY 2025 (from \$2,752 in FY 2024 to \$2,580 in FY 2025), the FMR was later adjusted upward, to \$2,780, a 1.0% increase. All calculations presented in this year’s report are based on the higher FMR of \$2,780.
62. The 2025 CSS Annual Survey of Housing and Economic Security was conducted of 4,000 New York state adult residents reached by via online panels, email, phone, and text recruitment from September 9 through October 2, 2025. Interviews were conducted in English, Spanish, Chinese, Russian, and Haitian Creole. The survey included residents from New York City (2,000), Long Island (400), Westchester (400), the Capital District (400), Erie County (400), and Monroe County (400). Results were weighted by region to reflect the demographic composition of New York State adults. The margin of error is ±1.55 percentage points.
63. “Financial Precarity Among New York State Residents: ‘How Are People Supposed to Get Ahead?’” Community Service Society, December 2025. <https://www.cssny.org/publications/entry/financial-precarity-among-new-york-state-residents>.
64. “Rent Stabilized Tenants Are Struggling to Make Ends Meet.” Community Service Society, October 2025. <https://www.cssny.org/publications/entry/rent-stabilized-tenants-are-struggling-to-make-ends-meet>.
65. The Poverty Tracker measures material hardship across five domains (food, housing, bills, financial, and medical), with “severe material hardship” defined as having faced one or more of the following: (1) often running out of food or often worrying that food would run out without having enough money to buy more, (2) having to stay in a shelter or other place not meant for regular housing, or having to move in with others due to cost, (3) having utilities cut off due to lack of money, (4) often running out of money between paychecks or pay cycles, and (5) not being able to see a medical professional due to cost. Specific definitions of hardship types can also be found on page 14 of “The State of Poverty and Disadvantage in New York City, Volume 8.”
66. “The State of Poverty and Disadvantage in New York City, Volume 8.” Poverty Tracker Research Group at Columbia University, March 2026.

67. See Endnote 38 for the methodology for defining different types of renter households.
68. See Endnote 37 for the NYC SPM threshold levels and Endnote 65 for the material hardship definitions.
69. Note that while each of these proportions differ between rent stabilized tenants and market rate tenants, these differences were not statistically significant. A threshold of p-value < 0.05 was used to determine statistical significance.
70. Income is measured using SPM resources, which includes post-tax income net non-discretionary expenditures, as well as cash and in-kind transfers.
71. Note that all data points from the Poverty Tracker Research Group at Columbia University, with the exception of the proportion of rent burdened households, is weighted at the person-level. The proportion of rent burdened households is weighted at the household-level. Also note that while each of these proportions differ between rent stabilized tenants and market rate tenants, these differences were not statistically significant. A threshold of p-value < 0.05 was used to determine statistical significance.
72. The findings presented here are drawn from Poverty Tracker respondents' responses to the following yes or no questions: "Many people are concerned about the prices of goods and services these days. In the past 12 months, have you done any of the following: Cut back on the quantity or quality of food you buy? Minimized use of electricity or other utilities? Reduced your use of public transit, taxis, car services or ride shares (Uber, Lyft, etc.)? Cut back the amount of money you put in savings?" Respondents were also asked whether they cut back on nonessential spending – namely, entertainment or eating out — in response to rising prices of goods and services. The survey found that 68.0% of New Yorkers in rent-stabilized units and 80.5% of New Yorkers in market rate units (75.5% total) cut back on entertainment or eating out. This increases the shares who made any changes to 82.3% and 87.7% respectively (85.5% total), and increases the shares who made multiple changes to 71.9% and 81.1% respectively (77.4% total). Note that these questions were first added to Poverty Tracker survey instruments in 2024 and asked again in 2025. Because of this, the underlying data used to calculate the "responses to cost of living" statistics differ slightly from the data used for the material hardship survey results (from earlier in this same section). These data are drawn only from the fifth and sixth Poverty Tracker cohorts and are weighted back to the years of these cohorts' recruitment into the study (2022 and 2024, respectively). Therefore, the reported statistics are an approximation of New Yorkers' experiences in 2024-2025 based on households tracked since the year of recruitment. The material hardship statistics presented earlier in this are based on a larger sample of data that are weighted directly to the given calendar years, and thus provide a representative snapshot of New Yorkers' experiences in those years.
73. Note that while each of these proportions differ between rent stabilized tenants and market rate tenants, these differences were not statistically significant. A threshold of p-value < 0.05 was used to determine statistical significance.
74. 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/>.
75. NYC Human Resources Administration. HRA Charts (Cash Assistance Recipients): <http://www1.nyc.gov/site/hra/about/facts.page#charts>.
76. NYC Human Resources Administration. HRA Monthly Fact Sheets (December 2025): <http://www1.nyc.gov/site/hra/about/facts.page#caseloads>.
77. NYS Office of Temporary and Disability Assistance (Open Data), February, 2026. [https://data.ny.gov/Human-Services/Public-Assistance-Cases-Opened-by-Month-Beginning-/fivj-j6mz/about\\_data](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](https://data.ny.gov/Human-Services/Public-Assistance-Case-Denials-by-Reason-for-Denia/tyyj-jgv5/about_data).
78. 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 686,000 persons (7%) between 2000 and 2025.
79. NYC Human Resources Administration. HRA Charts (HRA Administered Medicaid Enrollees): <http://www1.nyc.gov/site/hra/about/facts.page#charts>.
80. NYC Human Resources Administration. HRA Charts (Assisted Entries to Employment): <http://www1.nyc.gov/site/hra/about/facts.page#charts>.
81. Data is 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 Human Resources Administration, the NYC Department of Youth and Community Development, the NYC Department of Health and Mental Hygiene, and the Mayor's Office of Criminal Justice also operate emergency shelters, housing approximately 7,000 persons nightly in 2025 (excluding asylum-seekers). These figures are excluded from this report's totals, unless otherwise noted, to ensure year-to-year data comparability.
82. Note that the population of NYC increased by approximately 1.26 million persons (17%) between 1990 and 2025.
83. 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/> and monthly "New York by the Numbers Monthly Economic and Fiscal Outlook" newsletter.
84. See Endnote 81.
85. NYC Department of Homeless Services Daily Report: <https://data.cityofnewyork.us/Social-Services/DHS-Daily-Report/k46n-sa2m>.
86. The NYC Department of Homeless Services categorizes families into two groups – families with children and adult families (generally spouses and domestic partners). In 2025, approximately 89% of "families" were families with children.
87. "Homeless Outreach Population Estimate, 2025 Results," NYC Department of Social Services. <https://hoperegistration.cityofnewyork.us/about-us/previous-results/>
88. "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.
89. Press Release, NYC Department of Homeless Services. "City Proposes Single Unified Rental Assistance Program to Streamline and Simplify Rehousing Process." July 18, 2018.
90. "CityFHEPS FAQ for Clients At Risk of Entering Shelter." <https://www1.nyc.gov/site/hra/help/cityfheps.page>. FAQ dated 01/23/2026.
91. <https://www.nyc.gov/site/hra/help/homebase-locations.page>. Current as of February 2026.
92. NYC Human Resources Administration, Dynamic Mayor's Management Report. Data accessed April 2026.
93. Note that all rent guidelines noted herein include utilities and guidelines would be lower excluding cooking gas and/or electricity. The program subsidizes two-bedroom apartments for households of three or four persons. The 2021 guidelines were published in the

FAQ dated 8/27/2021 and the 2024 guidelines were published in the FAQ dated 1/04/2024. The 2025 and 2026 guidelines are from the most recent FAQ, dated 01/23/2026, available at <https://www.nyc.gov/site/hra/help/citythepps.page>.

94. 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.
95. ST-30 reports from the Civil Court of the City of New York (February, 2026).
96. 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.
97. "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 2025 can be found at: <https://ww2.nycourts.gov/Admin/holidayschedule.shtml>.
98. 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>.
99. Marshals executing warrants submit eviction data to DOI. According to DOI, if more than one person is named on an apartment's lease, each named tenant requires an executed warrant. Occasionally, a tenant re-enters an apartment after a successful warrant execution, necessitating another warrant. A marshal may also report a separate warrant for each level of a multi-story private house. To estimate the actual number of units evicted, the RGB used data from the NYC Open Data Portal (<https://data.cityofnewyork.us/City-Government/Evictions/6z8x-wfk4>) and removed records that were highly likely to be recordings of multiple warrants for a single eviction in a single unit. While most of the records removed were evictions on the same day in the same unit, a small number of records were removed to account for multiple stories in a single-family house or unsuccessful initial eviction attempts. Duplicate records accounted for approximately 16% of the total number of recorded evictions on DOI's OpenData website. Note that data does not distinguish between non-payment and holdover evictions, but according to the Statewide Landlord Tenant Eviction Dashboard (as of April 6, 2026), 80% of all filings and 78% of Warrants of Eviction in 2025 were for non-payment.
100. Because individual records are unavailable for 2013, this data point reflects the change from the DOI summary data in 2013 to the RGB's edited 2025 data (see Endnote 99).
101. Summary eviction data is from the NYC Department of Investigation (DOI), Bureau of Auditors on January 3, 2026. As noted in the text, the summary data from DOI may overstate the number of evictions because of multiple warrants of eviction for the same unit (see Endnote 99). The data provided to the RGB also does not distinguish between non-payment and holdover evictions, but according to the Statewide Landlord Tenant Eviction Dashboard (as of April 6, 2026), 80% of all filings and 78% of Warrants of Eviction in 2025 were for non-payment.
102. Records from 2024 HCR registration files (based on the Borough, Block, and Lot (BBL)) were matched to individual eviction records, as published on the NYC Open Data portal (and as edited by the RGB, as explained in Endnote 99). Missing BBLs in the Open Data file were manually updated. The stabilization status of the individual units was not analyzed.
103. NYC Open Data Portal: <https://data.cityofnewyork.us/City-Government/Evictions/6z8x-wfk4>, edited to remove duplicate evictions (see Endnote 99), which accounted for approximately 14% of records in this quarter. Figures are approximate, as marshals may continue to file a record of evictions after the completion of the quarter (and the publication of this report). The estimate of evictions in the first quarter of 2026 includes the addition of 50 additional records, an approximation of the number of unduplicated evictions that are yet to be submitted. Data for the first quarter of 2026 will be updated in the 2027 Income and Affordability Study.
104. The stabilization status of the individual units was not analyzed.
105. 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.
106. 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.
107. Local Law 20 of 2023.
108. Press Release, Mayor's Office. "350,000 New Yorkers Receiving Free Legal Help to Fight Evictions Through Right to Counsel." December 13, 2019.
109. "NYC Office of Civil Justice Annual Report FY25." Office of Civil Justice of the New York City Human Resources Administration. Note that the figure for the number of households represented by counsel is based on the time period of April 1, 2025-June 30, 2025, while the figure for the number of households that were able to avoid eviction is based on FY 2025 in total (July 1, 2024-June 30, 2025).
110. 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%20NYCHVS%20Selected%20Initial%20Findings.pdf>.
111. "Comments on New York City's Preliminary Budget For Fiscal Year 2027 and Financial Plan for Fiscal Years 2026-2030." Office of the NYC Comptroller. March 11, 2026.
112. On a fourth-quarter-to-fourth-quarter basis.
113. "February 2026 Financial Plan Detail, Fiscal Years 2026-2030." Mayor's Office of Management and Budget. February 17, 2026.
114. "Analysis of the 2027 Preliminary Budget and 2026-2030 Financial Plan." New York City Independent Budget Office. March 24, 2026.
115. On a fourth-quarter-to-fourth-quarter basis.

# Appendices

## 1. Selected Annual I&A Statistics, 2014-2025

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>Unemployment Rate</b>												
Bronx	9.6%	7.6%	7.1%	6.2%	5.7%	5.5%	16.2%	14.0%	7.9%	6.7%	7.0%	6.8%
Brooklyn	7.5%	5.8%	5.1%	4.5%	4.1%	3.9%	12.0%	9.9%	5.7%	5.1%	5.4%	5.2%
Manhattan	6.0%	4.8%	4.6%	4.1%	3.8%	3.6%	9.8%	8.2%	4.8%	4.5%	4.8%	4.6%
Queens	6.2%	4.9%	4.6%	4.0%	3.7%	3.6%	12.5%	9.9%	5.3%	4.5%	4.7%	4.6%
Staten Island	7.3%	5.7%	5.2%	4.6%	4.1%	3.9%	10.6%	8.9%	5.4%	4.6%	4.7%	4.5%
NYC	7.1%	5.6%	5.2%	4.5%	4.1%	4.0%	12.2%	10.1%	5.6%	5.0%	5.0%	5.2%
U.S.	6.2%	5.3%	4.9%	4.4%	3.9%	3.7%	8.1%	5.3%	3.6%	3.6%	4.0%	4.3%
<b>Total Employment (in 000s)</b>												
NYC	4,163.2	4,291.2	4,383.5	4,471.5	4,563.2	4,661.4	4,164.8	4,261.2	4,570.1	4,686.7	4,793.7	4,817.5
% Change	3.3%	3.1%	2.1%	2.0%	2.1%	2.2%	-10.7%	2.3%	7.2%	2.6%	2.3%	0.5%
<b>Labor Force Participation Rate</b>												
NYC	60.4%	60.1%	59.9%	60.4%	59.9%	60.0%	57.8%	59.7%	60.7%	61.4%	61.6%	62.1%
U.S.	62.9%	62.7%	62.8%	62.9%	62.9%	63.1%	61.7%	61.7%	62.2%	62.6%	62.6%	62.4%
<b>Employment-Population Ratio</b>												
NYC	56.1%	56.7%	56.8%	57.7%	57.4%	57.6%	50.7%	53.7%	57.2%	58.3%	58.5%	58.8%
U.S.	59.0%	59.3%	59.7%	60.1%	60.4%	60.8%	56.8%	58.4%	60.0%	60.3%	60.1%	59.7%
<b>Gross City Product (NYC)</b>												
Billions, in 2017\$	881.0	902.2	923.2	952.5	990.6	1,014.4	985.6	1,041.7	1,067.6	1,073.4	1,103.0	1,141.6 <sup>Δ</sup>
% Change	3.4%	2.4%	2.3%	3.2%	4.0%	2.4%	-2.8%	5.7%	2.5%	0.5%	2.8%	3.5% <sup>Δ</sup>
<b>Consumer Price Index</b>												
NYC Metro Area	260.2	260.6	263.4	268.5	273.6	278.2	282.9	292.3	310.1	322.0	334.2	345.5
% Change	1.3%	0.1%	1.1%	2.0%	1.9%	1.7%	1.7%	3.3%	6.1%	3.8%	3.8%	3.4%
<b>DHS Sheltered Homelessness</b>												
NYC	54,122	57,158	58,770	59,467	60,028	59,510	56,051	47,994	51,817	80,246	87,108	85,645
% Change	9.5%	5.6%	2.8%	1.2%	0.9%	-0.9%	-5.8%	-14.4%	8.0%	54.9%	8.6%	-1.7%
<b>Cash Assistance Caseloads (in 000s)</b>												
NYC	342.3	361.9	370.5	366.3	356.1	334.7	363.7	372.1	424.9	478.9	556.4	597.6
% Change	-3.9%	5.7%	2.4%	-1.1%	-2.8%	-6.0%	8.6%	2.3%	14.2%	12.7%	16.2%	7.4%
<b>SNAP Caseloads (in 000s)</b>												
NYC	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	1,787.1	1,780.6
% Change	-5.6%	-3.2%	-0.7%	-1.5%	-3.6%	-5.0%	5.2%	5.3%	1.3%	1.3%	3.0%	-0.4%
<b>Medicaid Enrollees (in 000s)</b>												
NYC	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	1,656.1	1,572.9
% Change	-9.6%	-15.5%	-11.6%	-10.6%	-7.8%	-7.8%	-3.3%	2.5%	-4.9%	5.1%	5.5%	-5.0%
<b>Non-Payment Filings</b>												
NYC	208,158	203,119	202,300	201,441	191,893	145,212	63,331	33,054	88,510	109,267	96,443	95,226
% Change	-3.4%	-2.4%	-0.4%	-0.4%	-4.7%	-24.3%	-56.4%	-47.8%	167.8%	23.5%	-11.7%	-1.3%
<b>Non-Payment Calendared Cases</b>												
NYC	127,334	111,409	105,431	114,879	102,789	79,856	29,814	13,659	44,885	60,357	56,651	49,808
% Change	4.0%	-12.5%	-5.4%	9.0%	-10.5%	-22.3%	-62.7%	-54.2%	228.6%	34.5%	-6.1%	-12.1%
<b>Residential Evictions*</b>												
NYC	26,857	21,988	22,089	21,074	20,013	14,756	2,614	126	3,742	11,186	13,766	15,105
% Change	-6.9%	-18.1%	0.5%	-4.6%	-5.0%	-26.3%	-82.3%	-95.2%	2869.8%	198.9%	23.1%	9.7%

Sources: U.S. Bureau of Labor Statistics; U.S. Bureau of Economic Analysis; NYS Department of Labor; Mayor's Office of Management and Budget; NYC Dept. of Homeless Services; NYC Human Resources Administration; Civil Court of NYC; and NYC Department of Investigation (DOI)

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. <sup>Δ</sup> 2025 GCP is a forecast from the Mayor's Office of Management and Budget, computed by applying the forecasted 3.5% increase to the known GCP change in 2024. Final GCP will be computed the U.S. Bureau of Economic Analysis later this year and will be updated in next year's report.

\* Eviction data from 2013-2018 is derived from summary data provided to the RGB by DOI. Data from 2019 forward is based on individual records of evictions, as published on DOI's Open Data portal, and edited by RGB staff to remove multiple warrants for the same housing unit. (See Endnote 99).

## 2. Selected I&A Statistics by Quarter, 2024-2025

	1st Quarter			2nd Quarter			3rd Quarter			4th Quarter		
	2024	2025	Change	2024	2025	Change	2024	2025	Change	2024	2025	Change
<b>Unemployment Rates</b>												
NYC	4.8%	4.7%	0.0 pp	4.8%	4.8%	0.0 pp	5.5%	5.9%	0.4 pp	4.9%	5.6%	0.7 pp
Bronx	6.4%	6.3%	-0.1 pp	6.5%	6.1%	-0.4 pp	7.7%	7.8%	0.1 pp	7.2%	7.5%	0.3 pp
Brooklyn	5.0%	4.8%	-0.2 pp	5.1%	4.7%	-0.4 pp	6.0%	5.9%	-0.1 pp	5.6%	5.7%	0.1 pp
Manhattan	4.5%	4.3%	-0.2 pp	4.6%	4.1%	-0.5 pp	5.3%	5.3%	0.0 pp	4.9%	5.0%	0.1 pp
Queens	4.3%	4.2%	-0.1 pp	4.5%	4.1%	-0.4 pp	5.2%	5.2%	0.0 pp	4.8%	5.0%	0.2 pp
Staten Island	4.3%	4.1%	-0.2 pp	4.4%	4.0%	-0.4 pp	5.3%	5.4%	0.1 pp	4.8%	5.0%	0.2 pp
<b>Employment (in 000s)</b>												
Total Employment	4,715.7	4,824.0	2.3%	4,786.8	4,796.3	0.2%	4,804.9	4,803.5	0.0%	4,867.6	4,846.3	-0.4%
Manufacturing	55.5	53.3	-4.1%	55.4	52.6	-5.1%	54.3	52.5	-3.4%	54.2	51.8	-4.4%
Construction	140.8	137.7	-2.2%	143.6	138.0	-3.9%	144.8	137.8	-4.8%	142.0	135.2	-4.8%
Trade, Transport & Utilities	579.6	582.1	0.4%	577.7	578.2	0.1%	575.0	578.5	0.6%	592.9	594.3	0.2%
Leisure & Hospitality	429.7	441.3	2.7%	452.8	456.0	0.7%	451.3	455.6	1.0%	457.6	453.0	-1.0%
Financial Activities	501.0	510.8	2.0%	504.2	511.2	1.4%	511.9	521.1	1.8%	506.6	516.2	1.9%
Information	222.9	217.4	-2.5%	224.9	217.3	-3.4%	222.8	220.9	-0.9%	225.4	223.8	-0.7%
Professional & Business Svcs.	786.9	795.2	1.1%	798.9	791.6	-0.9%	800.1	794.5	-0.7%	801.7	803.7	0.3%
Educational & Health Svcs.	1,230.5	1,308.8	6.4%	1,257.4	1,271.0	1.1%	1,236.1	1,221.9	-1.1%	1,310.9	1,282.8	-2.1%
Other Services	177.4	176.7	-0.4%	178.3	177.3	-0.6%	176.2	175.7	-0.3%	177.7	175.1	-1.5%
Government	591.4	600.6	1.6%	593.6	603.0	1.6%	632.2	645.0	2.0%	598.6	610.2	1.9%
<b>Inflation Rate (CPI, NYC Metro)</b>												
	3.1%	4.0%	0.9 pp	4.0%	3.6%	-0.4 pp	3.9%	3.1%	-0.7 pp	4.2%	3.1%	-1.1 pp
<b>DHS Sheltered Homelessness</b>												
	87,759	85,524	-2.5%	86,604	84,989	-1.9%	86,042	85,248	-0.9%	86,298	85,713	-0.7%
<b>Cash Assistance Caseloads (000s)</b>												
	522.7	591.4	13.1%	550.7	599.9	8.9%	568.8	602.8	6.0%	583.5	596.1	2.2%
<b>SNAP Caseloads (000s)</b>												
	1,753	1,798	2.6%	1,788	1,797	0.5%	1,803	1,780	-1.3%	1,804	1,747	-3.1%
<b>Medicaid Enrollees (000s)</b>												
	1,685	1,604	-4.8%	1,677	1,607	-4.1%	1,641	1,561	-4.9%	1,621	1,520	-6.3%
<b>Non-Payment Filings</b>												
	23,079	22,884	-0.8%	22,767	21,406	-6.0%	21,302	21,914	2.9%	29,295	29,022	-0.9%
<b>Non-Payment Calendared Cases</b>												
	13,785	11,246	-18.4%	13,698	11,336	-17.2%	13,296	11,151	-16.1%	15,872	16,075	1.3%
<b>Residential Evictions</b>												
	3,427	3,781	10.3%	3,210	3,885	21.0%	3,700	4,032	9.0%	3,429	3,407	-0.6%

Sources: NYS Dept. of Labor; NYC Dept. of Homeless Services; NYC Human Resources Administration; Civil Court of NYC; NYC Department of Investigation; and U.S. Bureau of Labor Statistics.

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, 2016-2025 (in thousands)

Employment Industry	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2024-2025 Change
Manufacturing	76.9	74.1	71.3	68.1	52.9	54.6	57.8	57.3	54.8	52.5	-4.2%
Construction	147.3	152.5	158.9	161.3	138.9	141.2	143.2	143.6	142.8	137.2	-4.0%
Trade, Transport & Utilities	629.7	633.3	635.4	636.4	537.1	551.2	585.8	586.0	581.3	583.3	0.3%
Leisure & Hospitality	441.9	458.8	464.4	468.1	275.7	306.0	402.2	435.6	447.9	451.5	0.8%
Financial Activities	466.2	469.4	477.0	485.1	471.1	466.1	488.2	502.3	505.9	514.9	1.8%
Information	199.8	207.4	213.1	220.6	207.9	221.0	238.4	224.1	224.0	219.9	-1.8%
Professional & Business Svcs.	708.9	726.2	746.1	772.3	711.0	722.3	786.5	795.1	796.9	796.3	-0.1%
Private Education & Health Svcs.	930.1	963.6	1008.3	1055.4	1009.8	1045.1	1104.8	1172.2	1258.7	1271.2	1.0%
Other Services	190.7	192.3	193.7	195.7	162.5	168.0	176.9	178.0	177.4	176.2	-0.7%
<b>Total Private Sector</b>	<b>3,791.4</b>	<b>3,877.4</b>	<b>3,968.2</b>	<b>4,063.0</b>	<b>3,567.0</b>	<b>3,675.4</b>	<b>3,983.8</b>	<b>4,094.2</b>	<b>4,189.8</b>	<b>4,202.8</b>	<b>0.3%</b>
<b>Government<sup>Δ</sup></b>	<b>592.1</b>	<b>594.1</b>	<b>594.9</b>	<b>598.4</b>	<b>597.8</b>	<b>585.8</b>	<b>586.4</b>	<b>592.5</b>	<b>604.0</b>	<b>614.7</b>	<b>1.8%</b>
City of New York	490.2	491.1	492.3	495.1	490.8	483.1	484.0	490.5	499.4	511.1	2.3%
<b>Total</b>	<b>4,383.5</b>	<b>4,471.5</b>	<b>4,563.2</b>	<b>4,661.4</b>	<b>4,164.8</b>	<b>4,261.2</b>	<b>4,570.1</b>	<b>4,686.7</b>	<b>4,793.7</b>	<b>4,817.5</b>	<b>0.5%</b>

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.

Δ "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, 2017-2025 (2025 dollars)

Private Employment Industry	2017	2018	2019	2020	2021	2022	2023	2024	2025	2024-2025 % Change
Construction	\$102,468	\$103,005	\$103,345	\$104,675	\$105,842	\$102,485	\$99,862	\$98,575	\$98,567	0.0%
Manufacturing	\$76,700	\$77,678	\$79,123	\$81,014	\$80,949	\$80,139	\$79,173	\$80,708	\$78,742	-2.4%
Transportation	\$73,792	\$72,695	\$73,520	\$72,931	\$73,486	\$75,470	\$78,379	\$75,037	\$74,043	-1.3%
Wholesale Trade	\$117,600	\$121,208	\$120,008	\$123,773	\$130,924	\$133,094	\$128,735	\$127,514	\$127,858	0.3%
Retail Trade	\$53,285	\$55,525	\$56,719	\$59,906	\$62,409	\$63,362	\$60,367	\$59,840	\$59,760	-0.1%
Finance and Insurance	\$377,427	\$394,101	\$375,494	\$384,098	\$424,284	\$434,730	\$386,347	\$391,491	\$419,778	7.2%
Real Estate	\$103,393	\$103,700	\$105,699	\$108,684	\$110,061	\$110,412	\$104,627	\$103,026	\$103,779	0.7%
Admin and Waste Services	\$73,822	\$79,753	\$83,978	\$88,556	\$90,613	\$82,813	\$78,419	\$75,958	\$76,807	1.1%
Educational Services	\$90,907	\$92,212	\$93,502	\$98,097	\$103,514	\$100,342	\$99,743	\$100,276	\$99,480	-0.8%
Health and Social Services	\$63,448	\$63,685	\$64,085	\$65,667	\$66,473	\$65,030	\$63,946	\$62,633	\$61,566	-1.7%
Arts, Entertainment & Rec	\$92,797	\$93,589	\$95,679	\$105,989	\$121,312	\$112,521	\$109,226	\$103,286	\$106,015	2.6%
Accomm & Food Svcs.	\$44,008	\$45,045	\$47,213	\$46,444	\$46,818	\$49,311	\$48,623	\$48,156	\$48,126	-0.1%
Other Svcs.	\$63,762	\$64,407	\$65,584	\$71,932	\$72,861	\$70,229	\$68,779	\$68,355	\$68,586	0.3%
Professional & Tech Svcs.	\$165,949	\$169,360	\$173,048	\$178,113	\$192,586	\$191,587	\$181,392	\$186,018	\$192,105	3.3%
Management of Companies	\$231,393	\$242,866	\$243,931	\$247,570	\$271,303	\$271,552	\$242,399	\$225,532	\$229,011	1.5%
Information	\$176,594	\$185,460	\$189,287	\$204,404	\$222,517	\$211,752	\$203,228	\$216,853	\$228,839	5.5%
Utilities	\$155,720	\$160,578	\$158,829	\$161,457	\$171,996	\$173,927	\$159,768	\$159,938	\$163,987	2.5%
Unclassified/Agri/Mining*	\$61,693	\$69,668	\$72,561	\$88,273	\$79,484	\$76,263	\$78,295	\$75,665	\$72,957	-3.6%
<b>Private Sector Total</b>	<b>\$116,916</b>	<b>\$120,157</b>	<b>\$119,793</b>	<b>\$128,194</b>	<b>\$137,553</b>	<b>\$133,865</b>	<b>\$124,973</b>	<b>\$123,893</b>	<b>\$127,124</b>	<b>2.6%</b>
<b>Government</b>	<b>\$85,393</b>	<b>\$94,660</b>	<b>\$100,677</b>	<b>\$100,550</b>	<b>\$103,230</b>	<b>\$103,812</b>	<b>\$101,596</b>	<b>\$101,992</b>	<b>\$101,339</b>	<b>-0.6%</b>
<b>By Borough (Total industries)</b>										
Bronx	\$66,043	\$68,964	\$71,613	\$73,650	\$75,985	\$74,753	\$72,998	\$72,713	\$71,394	-1.8%
Brooklyn	\$58,149	\$60,352	\$62,160	\$64,429	\$65,955	\$64,859	\$63,476	\$61,867	\$60,912	-1.5%
Manhattan	\$149,371	\$156,237	\$156,337	\$168,309	\$185,330	\$180,148	\$167,483	\$168,403	\$174,510	3.6%
Queens	\$66,193	\$69,125	\$70,743	\$72,614	\$74,251	\$73,240	\$71,351	\$70,016	\$69,954	-0.1%
Staten Island	\$61,391	\$64,778	\$66,736	\$69,392	\$71,324	\$70,970	\$70,075	\$70,258	\$70,382	0.2%
<b>Total Industries</b>	<b>\$112,895</b>	<b>\$116,840</b>	<b>\$117,329</b>	<b>\$124,328</b>	<b>\$132,732</b>	<b>\$129,980</b>	<b>\$122,066</b>	<b>\$121,200</b>	<b>\$123,935</b>	<b>2.3%</b>

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 2025 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, 2017-2025

Private Employment Industry	2017	2018	2019	2020	2021	2022	2023	2024	2025	2024-2025 % Change
Construction	\$79,865	\$81,777	\$83,404	\$85,977	\$89,165	\$91,290	\$93,001	\$95,041	\$98,567	3.7%
Manufacturing	\$59,781	\$61,670	\$63,855	\$66,542	\$68,194	\$71,385	\$73,734	\$77,815	\$78,742	1.2%
Transportation	\$57,515	\$57,713	\$59,334	\$59,903	\$61,907	\$67,226	\$72,995	\$72,346	\$74,043	2.3%
Wholesale Trade	\$91,659	\$96,229	\$96,852	\$101,662	\$110,295	\$118,556	\$119,891	\$122,942	\$127,858	4.0%
Retail Trade	\$41,531	\$44,082	\$45,775	\$49,205	\$52,576	\$56,440	\$56,220	\$57,695	\$59,760	3.6%
Finance and Insurance	\$294,172	\$312,883	\$303,039	\$315,484	\$357,432	\$387,242	\$359,804	\$377,455	\$419,778	11.2%
Real Estate	\$80,586	\$82,329	\$85,303	\$89,269	\$92,720	\$98,351	\$97,439	\$99,333	\$103,779	4.5%
Admin and Waste Services	\$57,538	\$63,317	\$67,774	\$72,737	\$76,336	\$73,767	\$73,031	\$73,234	\$76,807	4.9%
Educational Services	\$70,854	\$73,208	\$75,460	\$80,574	\$87,204	\$89,381	\$92,891	\$96,681	\$99,480	2.9%
Health and Social Services	\$49,452	\$50,560	\$51,719	\$53,937	\$55,999	\$57,927	\$59,553	\$60,387	\$61,566	2.0%
Arts, Entertainment & Rec	\$72,327	\$74,302	\$77,217	\$87,056	\$102,197	\$100,230	\$101,722	\$99,583	\$106,015	6.5%
Accomm & Food Svcs.	\$34,300	\$35,762	\$38,103	\$38,148	\$39,441	\$43,924	\$45,282	\$46,430	\$48,126	3.7%
Other Svcs.	\$49,697	\$51,133	\$52,929	\$59,083	\$61,381	\$62,558	\$64,054	\$65,904	\$68,586	4.1%
Professional & Tech Svcs.	\$129,343	\$134,458	\$139,657	\$146,296	\$162,242	\$170,659	\$168,931	\$179,349	\$192,105	7.1%
Management of Companies	\$180,351	\$192,815	\$196,863	\$203,346	\$228,556	\$241,889	\$225,746	\$217,446	\$229,011	5.3%
Information	\$137,640	\$147,240	\$152,763	\$167,890	\$187,456	\$188,621	\$189,266	\$209,078	\$228,839	9.5%
Utilities	\$121,370	\$127,486	\$128,182	\$132,615	\$144,896	\$154,928	\$148,792	\$154,204	\$163,987	6.3%
Unclassified/Agri/Mining*	\$48,085	\$55,310	\$58,560	\$72,504	\$66,961	\$67,932	\$72,917	\$72,952	\$72,957	0.0%
<b>Private Sector Total</b>	<b>\$91,126</b>	<b>\$95,394</b>	<b>\$96,678</b>	<b>\$105,294</b>	<b>\$115,879</b>	<b>\$119,243</b>	<b>\$116,387</b>	<b>\$119,451</b>	<b>\$127,124</b>	<b>6.4%</b>
<b>Government</b>	<b>\$66,557</b>	<b>\$75,152</b>	<b>\$81,250</b>	<b>\$82,589</b>	<b>\$86,965</b>	<b>\$92,472</b>	<b>\$94,616</b>	<b>\$98,335</b>	<b>\$101,339</b>	<b>3.1%</b>
<b>By Borough (Total industries)</b>										
Bronx	\$51,475	\$54,752	\$57,794	\$60,493	\$64,013	\$66,588	\$67,983	\$70,106	\$71,394	1.8%
Brooklyn	\$45,322	\$47,914	\$50,166	\$52,920	\$55,563	\$57,774	\$59,115	\$59,649	\$60,912	2.1%
Manhattan	\$116,422	\$124,039	\$126,171	\$138,243	\$156,128	\$160,470	\$155,977	\$162,365	\$174,510	7.5%
Queens	\$51,592	\$54,879	\$57,093	\$59,642	\$62,551	\$65,239	\$66,449	\$67,506	\$69,954	3.6%
Staten Island	\$47,849	\$51,428	\$53,859	\$56,996	\$60,086	\$63,218	\$65,261	\$67,739	\$70,382	3.9%
<b>Total Industries</b>	<b>\$87,992</b>	<b>\$92,761</b>	<b>\$94,690</b>	<b>\$102,119</b>	<b>\$111,818</b>	<b>\$115,782</b>	<b>\$113,680</b>	<b>\$116,855</b>	<b>\$123,935</b>	<b>6.1%</b>

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 (2023-2024)			First Quarter (2024-2025)			Second Quarter (2024-2025)			Third Quarter (2024-2025)		
	% Change Avg. Wages	% Total Wages	% Change Avg. Employ- ment	% Change Avg. Wages	% Total Wages	% Change Avg. Employ- ment	% Change Avg. Wages	% Total Wages	% Change Avg. Employ- ment	% Change Avg. Wages	% Total Wages	% Change Avg. Employ- ment
<b>Private Employment Industry</b>												
Construction	-1.1%	-2.7%	-1.6%	-1.1%	-3.6%	-2.6%	0.3%	-3.7%	-4.0%	1.8%	-3.6%	-5.3%
Manufacturing	3.9%	-1.0%	-4.7%	-6.1%	-10.1%	-4.3%	-4.6%	-9.8%	-5.4%	-3.3%	-7.8%	-4.7%
Transportation	-5.6%	24.9%	32.3%	-1.8%	-0.6%	1.2%	-0.7%	0.1%	0.9%	2.0%	3.3%	1.2%
Wholesale Trade	-1.3%	-1.8%	-0.5%	-0.4%	1.0%	1.4%	0.3%	0.6%	0.3%	2.5%	2.3%	-0.2%
Retail Trade	0.6%	-1.4%	-2.0%	-3.1%	-3.4%	-0.4%	-0.3%	-0.3%	0.0%	2.4%	2.9%	0.5%
Finance and Insurance	8.1%	9.2%	1.1%	11.4%	13.9%	2.2%	0.7%	2.9%	2.1%	1.3%	3.9%	2.6%
Real Estate	-0.8%	-0.7%	0.1%	1.3%	1.6%	0.3%	2.7%	0.8%	-1.9%	-0.8%	-2.9%	-2.1%
Admin and Waste Services	-0.1%	-1.2%	-1.1%	3.9%	4.2%	0.3%	-0.6%	-2.7%	-2.2%	0.3%	-2.2%	-2.5%
Educational Services	1.5%	3.9%	2.3%	-2.0%	-1.0%	1.0%	-1.4%	0.3%	1.7%	-1.4%	0.0%	1.5%
Health and Social Services	-4.3%	4.0%	8.6%	-4.4%	2.7%	7.4%	0.6%	1.2%	0.7%	1.4%	0.3%	-1.1%
Arts, Entertainment & Rec	4.9%	10.2%	5.0%	3.9%	8.3%	4.2%	0.7%	0.8%	0.1%	0.5%	0.3%	-0.3%
Accomm & Food Svcs.	-0.4%	1.9%	2.3%	-0.5%	1.6%	2.1%	-0.4%	0.2%	0.6%	1.0%	2.2%	1.1%
Other Svcs.	2.6%	3.6%	1.1%	-2.9%	-4.0%	-1.2%	-1.1%	-3.2%	-2.1%	2.7%	0.0%	-2.7%
Professional & Tech Svcs.	2.8%	2.9%	0.1%	3.9%	3.1%	-0.8%	3.1%	1.1%	-2.0%	2.9%	1.4%	-1.4%
Management of Companies	-15.5%	-12.8%	3.2%	7.2%	11.8%	4.3%	2.5%	3.5%	1.0%	13.2%	14.0%	0.7%
Information	8.4%	13.7%	4.9%	4.7%	1.0%	-3.5%	0.0%	-4.1%	-4.1%	9.8%	6.8%	-2.7%
Utilities	5.0%	10.8%	5.5%	0.3%	4.8%	4.5%	2.4%	7.6%	5.1%	3.1%	6.6%	3.4%
Unclassified/Agri/Mining*	-5.1%	7.7%	13.4%	3.5%	47.2%	42.5%	-2.5%	15.9%	19.6%	-1.3%	27.3%	30.3%
<b>Private Sector Total</b>	1.1%	4.9%	3.8%	4.3%	6.6%	2.2%	0.7%	0.5%	-0.3%	2.9%	2.4%	-0.5%
<b>Government</b>	-1.8%	-0.4%	1.5%	1.6%	3.3%	1.6%	-3.3%	-1.7%	1.7%	0.7%	3.8%	3.1%
<b>By Borough (Total industries)</b>												
Bronx	-0.8%	3.0%	3.8%	-1.6%	1.4%	3.0%	-2.6%	4.3%	7.1%	-2.2%	4.9%	7.2%
Brooklyn	-2.0%	4.3%	6.5%	-5.7%	1.2%	7.3%	-0.6%	-2.7%	-2.2%	2.3%	0.1%	-2.2%
Manhattan	2.7%	4.8%	2.1%	6.7%	7.9%	1.1%	0.5%	0.7%	0.2%	2.8%	3.2%	0.4%
Queens	-3.0%	1.3%	4.4%	0.3%	-0.7%	-1.0%	0.3%	-1.9%	-2.2%	2.1%	-1.0%	-3.0%
Staten Island	2.4%	5.5%	3.1%	0.7%	1.6%	0.8%	-3.9%	1.1%	5.2%	1.5%	6.7%	5.1%
<b>Total Industries</b>	<b>0.8%</b>	<b>4.3%</b>	<b>3.5%</b>	<b>4.1%</b>	<b>6.3%</b>	<b>2.1%</b>	<b>0.2%</b>	<b>0.2%</b>	<b>0.0%</b>	<b>2.6%</b>	<b>2.5%</b>	<b>-0.1%</b>

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

Notes: 2025 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 2025 data is preliminary.

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

	Fourth Quarter (2023-2024)			First Quarter (2024-2025)			Second Quarter (2024-2025)			Third Quarter (2024-2025)		
	% Change Avg. Wages	% Total Wages	% Change Avg. Employ- ment	% Change Avg. Wages	% Total Wages	% Change Avg. Employ- ment	% Change Avg. Wages	% Total Wages	% Change Avg. Employ- ment	% Change Avg. Wages	% Total Wages	% Change Avg. Employ- ment
<b>Private Employment Industry</b>												
Construction	3.0%	1.4%	-1.6%	2.9%	0.2%	-2.6%	3.9%	-0.3%	-4.0%	5.0%	-0.5%	-5.3%
Manufacturing	8.3%	3.2%	-4.7%	-2.3%	-6.5%	-4.3%	-1.2%	-6.5%	-5.4%	-0.3%	-5.0%	-4.7%
Transportation	-1.7%	30.1%	32.3%	2.2%	3.4%	1.2%	2.8%	3.7%	0.9%	5.2%	6.5%	1.2%
Wholesale Trade	2.9%	2.3%	-0.5%	3.6%	5.0%	1.4%	3.9%	4.2%	0.3%	5.7%	5.5%	-0.2%
Retail Trade	4.8%	2.7%	-2.0%	0.8%	0.5%	-0.4%	3.3%	3.2%	0.0%	5.6%	6.1%	0.5%
Finance and Insurance	12.6%	13.8%	1.1%	15.9%	18.4%	2.2%	4.3%	6.5%	2.1%	4.5%	7.2%	2.6%
Real Estate	3.4%	3.4%	0.1%	5.3%	5.6%	0.3%	6.3%	4.3%	-1.9%	2.3%	0.1%	-2.1%
Admin and Waste Services	4.1%	2.9%	-1.1%	8.1%	8.4%	0.3%	3.0%	0.7%	-2.2%	3.5%	0.9%	-2.5%
Educational Services	5.8%	8.2%	2.3%	2.0%	3.0%	1.0%	2.1%	3.8%	1.7%	1.7%	3.2%	1.5%
Health and Social Services	-0.3%	8.3%	8.6%	-0.6%	6.8%	7.4%	4.2%	4.8%	0.7%	4.6%	3.4%	-1.1%
Arts, Entertainment & Rec	9.3%	14.8%	5.0%	8.1%	12.7%	4.2%	4.3%	4.4%	0.1%	3.7%	3.4%	-0.3%
Accomm & Food Svcs.	3.8%	6.2%	2.3%	3.5%	5.6%	2.1%	3.1%	3.7%	0.6%	4.2%	5.4%	1.1%
Other Svcs.	6.8%	8.0%	1.1%	1.0%	-0.2%	-1.2%	2.4%	0.2%	-2.1%	5.9%	3.1%	-2.7%
Professional & Tech Svcs.	7.1%	7.2%	0.1%	8.1%	7.3%	-0.8%	6.8%	4.7%	-2.0%	6.1%	4.6%	-1.4%
Management of Companies	-12.0%	-9.1%	3.2%	11.5%	16.3%	4.3%	6.1%	7.2%	1.0%	16.7%	17.5%	0.7%
Information	12.9%	18.5%	4.9%	8.9%	5.0%	-3.5%	3.6%	-0.6%	-4.1%	13.2%	10.2%	-2.7%
Utilities	9.4%	15.5%	5.5%	4.3%	9.0%	4.5%	6.0%	11.4%	5.1%	6.4%	10.0%	3.4%
Unclassified/Agri/Mining*	-1.1%	12.2%	13.4%	7.6%	53.4%	42.5%	1.0%	20.8%	19.6%	1.8%	32.6%	30.3%
<b>Private Sector Total</b>	5.3%	9.3%	3.8%	8.5%	10.9%	2.2%	4.3%	4.0%	-0.3%	6.1%	5.6%	-0.5%
<b>Government</b>	2.3%	3.8%	1.5%	5.7%	7.4%	1.6%	0.2%	1.8%	1.7%	3.8%	7.0%	3.1%
<b>By Borough (Total industries)</b>												
Bronx	3.4%	7.3%	3.8%	2.3%	5.4%	3.0%	0.8%	8.0%	7.1%	0.9%	8.2%	7.2%
Brooklyn	2.1%	8.7%	6.5%	-1.9%	5.2%	7.3%	3.0%	0.7%	-2.2%	5.5%	3.2%	-2.2%
Manhattan	7.0%	9.2%	2.1%	10.9%	12.2%	1.1%	4.1%	4.3%	0.2%	6.0%	6.5%	0.4%
Queens	1.0%	5.5%	4.4%	4.3%	3.3%	-1.0%	3.9%	1.6%	-2.2%	5.3%	2.1%	-3.0%
Staten Island	6.7%	10.0%	3.1%	4.8%	5.7%	0.8%	-0.5%	4.7%	5.2%	4.7%	10.0%	5.1%
<b>Total Industries</b>	<b>5.1%</b>	<b>8.7%</b>	<b>3.5%</b>	<b>8.3%</b>	<b>10.6%</b>	<b>2.1%</b>	<b>3.8%</b>	<b>3.8%</b>	<b>0.0%</b>	<b>5.8%</b>	<b>5.8%</b>	<b>-0.1%</b>

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

Notes: 2025 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 2025 data is preliminary.

### 8. Consumer Price Index for All Urban Consumers, NY-Northeastern NJ, 2015-2025

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
March	259.6	261.5	267.6	272.2	276.6	282.0	287.5	305.0	319.0	329.8	342.5
June	261.5	263.9	268.7	274.2	278.8	282.3	293.9	313.6	321.3	334.8	346.3
September	261.9	264.6	270.1	275.5	279.3	284.6	295.5	313.9	325.6	337.9	348.1
December	259.9	265.4	269.6	273.8	279.8	284.4	296.9	315.7	324.7	338.6	350.0
Quarterly Average	260.7	263.9	269.0	273.9	278.6	283.3	293.4	312.0	322.7	335.3	346.7
<b>Yearly Average</b>	<b>260.6</b>	<b>263.4</b>	<b>268.5</b>	<b>273.6</b>	<b>278.2</b>	<b>282.9</b>	<b>292.3</b>	<b>310.1</b>	<b>322.0</b>	<b>334.2</b>	<b>345.5</b>

#### 12-month percentage change in the CPI

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
March	-0.12%	0.72%	2.32%	1.72%	1.61%	1.95%	1.95%	6.10%	4.59%	3.38%	3.84%
June	0.06%	0.90%	1.81%	2.05%	1.69%	1.27%	4.09%	6.71%	2.46%	4.20%	3.45%
September	0.31%	1.04%	2.06%	2.00%	1.41%	1.87%	3.84%	6.22%	3.74%	3.77%	3.02%
December	0.72%	2.11%	1.56%	1.58%	2.18%	1.62%	4.40%	6.33%	2.86%	4.29%	3.36%
Quarterly Average	0.24%	1.19%	1.94%	1.84%	1.72%	1.68%	3.57%	6.34%	3.40%	3.91%	3.42%
<b>Yearly Average</b>	<b>0.13%</b>	<b>1.08%</b>	<b>1.96%</b>	<b>1.91%</b>	<b>1.65%</b>	<b>1.71%</b>	<b>3.32%</b>	<b>6.10%</b>	<b>3.82%</b>	<b>3.79%</b>	<b>3.38%</b>

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, 2014-2024

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
U.S.	15.5%	14.7%	14.0%	13.4%	13.1%	12.3%	-- <sup>Δ</sup>	12.8%	12.6%	12.5%	12.1%
New York City	20.9%	20.0%	18.9%	18.0%	17.3%	16.0%	-- <sup>Δ</sup>	18.0%	18.3%	18.2%	18.0%
Bronx	31.6%	30.4%	28.7%	28.0%	27.4%	26.4%	-- <sup>Δ</sup>	26.4%	27.7%	27.9%	28.8%
Brooklyn	23.4%	22.3%	20.6%	19.8%	19.0%	17.7%	-- <sup>Δ</sup>	19.2%	19.8%	19.0%	19.2%
Manhattan	17.6%	17.6%	17.3%	16.2%	15.5%	14.0%	-- <sup>Δ</sup>	17.3%	17.3%	16.5%	15.6%
Queens	15.2%	13.8%	13.2%	12.1%	11.5%	10.8%	-- <sup>Δ</sup>	13.5%	13.0%	13.7%	13.3%
Staten Island	14.5%	14.4%	13.2%	11.8%	11.4%	8.3%	-- <sup>Δ</sup>	11.5%	11.0%	13.2%	11.1%

Source: 2014-2024 American Community Survey

<sup>Δ</sup> Note: Due to data quality issues, 2020 American Community Survey data is not available for comparison.

## 10. Housing Court Actions, 1983-2025

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	2005	261,457	119,265	21,945
1984	343,000	85,000	23,058	2006	256,747	122,379	23,491
1985	335,000	82,000	20,283	2007	251,390	121,793	24,171
1986	312,000	81,000	23,318	2008	246,147	120,420	24,600
1987	301,000	77,000	25,761	2009	251,871	123,149	26,449
1988	299,000	92,000	24,230	2010	213,066**	127,396	25,655
1989	299,000	99,000	25,188	2011	221,182	126,315	27,636
1990	297,000	101,000	23,578	2012	217,914	132,860	28,743
1991	302,000	114,000	20,432	2013	215,497	122,463	28,849
1992	289,000	122,000	22,098	2014	208,158	127,334	26,857
1993	295,000	124,000	21,937	2015	203,119	111,409	21,988
1994	294,000	123,000	23,970	2016	202,300	105,431	22,089
1995	266,000	112,000	22,806	2017	201,441	114,879	21,074
1996	278,000	113,000	24,370	2018	191,893	102,789	20,013
1997	274,000	111,000	24,995	2019	145,212	79,856	14,756
1998	278,156	127,851	23,454	2020	63,331	29,814	2,614
1999	276,142	123,399	22,676	2021	33,054	13,659	126
2000	276,159	125,787	23,830	2022	88,510	44,885	3,742
2001	277,440	130,897	21,369 <sup>Δ</sup>	2023	109,267	60,357	11,186
2002	331,309	132,148	23,697	2024	96,443	56,651	13,766
2003	318,077	133,074	23,236	<b>2025</b>	<b>95,226</b>	<b>49,808</b>	<b>15,105</b>
2004	261,085	121,999	22,010				

Sources: NYC Civil Court; NYC Department of Investigation, 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.

\*Eviction data from 1983-2018 is derived from summary data provided to the RGB by DOI. Data from 2019 forward is based on individual records of evictions, as published on DOI's Open Data portal, and edited by RGB staff to remove multiple warrants for the same housing unit. (See Endnote 99).

\*\*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, 1983-2025

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
2024	20,501	32,839	21,108	87,108
<b>2025</b>	<b>22,732</b>	<b>31,248</b>	<b>20,192</b>	<b>85,645</b>

Source: NYC Department of Homeless Services

Notes: Data presented are the annual averages of the Department of Homeless Services shelter population. Data from 2022-2025 includes newly arrived asylum-seekers. Excluding asylum-seekers, the 2022 average DHS homeless shelter census would be 47,103 persons per night; the 2023 average would be 51,598 persons; the 2024 average would be 56,077 persons; and the 2025 average would be 57,8043 persons. Street homelessness is not quantified in this data.

## 12. American Community Survey Data, Citywide and by Borough, 2012-2024

### Median Renter Household Incomes, Nominal and “Real” 2024 Dollars

Year	Nominal Renter Household Income						2024\$ “Real” Renter Household Income					
	Bronx	Brooklyn	Manhattan	Queens	SI	NYC	Bronx	Brooklyn	Manhattan	Queens	SI	NYC
2012	\$26,848	\$36,540	\$57,435	\$42,756	\$40,512	\$40,209	\$35,524	\$48,347	\$75,994	\$56,572	\$53,603	\$53,202
2013	\$28,667	\$37,534	\$58,443	\$44,189	\$39,091	\$40,908	\$37,303	\$48,842	\$76,050	\$57,502	\$50,868	\$53,232
2014	\$27,370	\$38,401	\$61,830	\$45,170	\$31,921	\$41,210	\$35,151	\$49,318	\$79,407	\$58,011	\$40,996	\$52,925
2015	\$28,601	\$40,666	\$61,910	\$47,650	\$36,606	\$43,261	\$36,686	\$52,161	\$79,410	\$61,119	\$46,953	\$55,489
2016	\$31,431	\$43,751	\$65,765	\$48,585	\$34,860	\$45,753	\$39,886	\$55,520	\$83,455	\$61,654	\$44,237	\$58,060
2017	\$31,266	\$43,959	\$67,013	\$52,468	\$40,457	\$47,116	\$38,915	\$54,713	\$83,407	\$65,303	\$50,354	\$58,642
2018	\$32,269	\$48,970	\$70,929	\$56,199	\$45,425	\$50,349	\$39,411	\$59,809	\$86,629	\$68,638	\$55,479	\$61,493
2019	\$33,907	\$52,720	\$78,942	\$60,311	\$49,003	\$54,759	\$40,739	\$63,342	\$94,847	\$72,463	\$58,876	\$65,792
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	\$41,942	\$63,405	\$78,704	\$69,360	\$52,255	\$61,020
2022	\$37,259	\$61,421	\$77,720	\$67,410	\$49,899	\$59,891	\$40,150	\$66,187	\$83,751	\$72,641	\$53,771	\$64,539
2023	\$39,174	\$64,769	\$81,237	\$67,804	\$45,737	\$61,371	\$40,660	\$67,225	\$84,318	\$70,375	\$47,471	\$63,698
2024	\$38,493	\$67,718	\$90,138	\$71,370	\$64,678	\$64,866	\$38,493	\$67,718	\$90,138	\$71,370	\$64,678	\$64,866
Change 23-24	-1.7%	4.6%	11.0%	5.3%	41.4%	5.7%	-5.3%	0.7%	6.9%	1.4%	36.2%	1.8%

Source: 2012-2024 American Community Survey; Δ Note: Due to data quality issues, 2020 American Community Survey data is not available for comparison.

Note: Real income reflects 2024 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
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%
2023	36.6%	29.8%	28.8%	31.9%	35.5%	31.1%
2024	37.3%	29.8%	28.3%	31.4%	31.7%	30.9%
Change 23-24*	0.7 pp	0.0 pp	-0.5 pp	-0.5 pp	-3.8 pp	-0.2 pp

\*expressed in percentage points (pp)

Source: 2012-2024 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
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%
2023	60.1%	49.5%	47.2%	53.3%	58.4%	51.9%	36.7%	26.5%	25.4%	28.9%	36.3%	28.9%
2024	61.2%	49.4%	46.2%	52.6%	53.7%	51.6%	37.1%	28.6%	24.2%	28.0%	26.3%	28.8%
Change 23-24	1.0 pp	-0.1 pp	-1.0 pp	-0.7 pp	-4.7 pp	-0.3 pp	0.4 pp	2.0 pp	-1.2 pp	-0.9 pp	-10.0 pp	0.0 pp

\*expressed in percentage points (pp)

Source: 2012-2024 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, 2012-2024 (cont.)

### Median Contract Rent, Nominal and “Real” 2024 Dollars

Year	Nominal Contract Rent						“Real” Contract Rent (2024 Dollars)					
	Bronx	Brooklyn	Manhattan	Queens	SI	NYC	Bronx	Brooklyn	Manhattan	Queens	SI	NYC
2012	\$910	\$1,060	\$1,361	\$1,187	\$982	\$1,094	\$1,204	\$1,403	\$1,801	\$1,571	\$1,299	\$1,448
2013	\$946	\$1,097	\$1,415	\$1,219	\$1,006	\$1,125	\$1,231	\$1,427	\$1,841	\$1,586	\$1,309	\$1,464
2014	\$967	\$1,136	\$1,461	\$1,276	\$997	\$1,160	\$1,242	\$1,459	\$1,876	\$1,639	\$1,280	\$1,490
2015	\$1,006	\$1,171	\$1,524	\$1,329	\$1,070	\$1,199	\$1,290	\$1,502	\$1,955	\$1,705	\$1,372	\$1,538
2016	\$1,032	\$1,227	\$1,586	\$1,359	\$1,116	\$1,235	\$1,310	\$1,557	\$2,013	\$1,725	\$1,416	\$1,567
2017	\$1,066	\$1,253	\$1,523	\$1,408	\$1,142	\$1,263	\$1,327	\$1,560	\$1,896	\$1,752	\$1,421	\$1,572
2018	\$1,088	\$1,331	\$1,673	\$1,482	\$1,153	\$1,337	\$1,329	\$1,626	\$2,043	\$1,810	\$1,408	\$1,633
2019	\$1,122	\$1,389	\$1,679	\$1,558	\$1,170	\$1,385	\$1,348	\$1,669	\$2,017	\$1,872	\$1,406	\$1,664
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	\$1,342	\$1,744	\$2,045	\$1,864	\$1,493	\$1,704
2022	\$1,203	\$1,578	\$1,929	\$1,683	\$1,516	\$1,573	\$1,296	\$1,700	\$2,079	\$1,814	\$1,634	\$1,695
2023	\$1,187	\$1,647	\$2,061	\$1,758	\$1,494	\$1,624	\$1,232	\$1,709	\$2,139	\$1,825	\$1,551	\$1,686
2024	\$1,291	\$1,729	\$2,096	\$1,803	\$1,569	\$1,695	\$1,291	\$1,729	\$2,096	\$1,803	\$1,569	\$1,695
Change 23-24	8.8%	5.0%	1.7%	2.6%	5.0%	4.4%	4.8%	1.1%	-2.0%	-1.2%	1.2%	0.6%

Source: 2012-2024 American Community Survey; Δ Note: Due to data quality issues, 2020 American Community Survey data is not available for comparison.

Note: Real rent reflects 2024 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” 2024 Dollars

Year	Nominal Gross Rent						“Real” Gross Rent (2024 Dollars)					
	Bronx	Brooklyn	Manhattan	Queens	SI	NYC	Bronx	Brooklyn	Manhattan	Queens	SI	NYC
2012	\$1,019	\$1,151	\$1,450	\$1,305	\$1,115	\$1,196	\$1,348	\$1,523	\$1,919	\$1,727	\$1,475	\$1,582
2013	\$1,056	\$1,192	\$1,490	\$1,333	\$1,161	\$1,228	\$1,374	\$1,551	\$1,939	\$1,735	\$1,511	\$1,598
2014	\$1,077	\$1,246	\$1,531	\$1,386	\$1,149	\$1,276	\$1,383	\$1,600	\$1,966	\$1,780	\$1,476	\$1,639
2015	\$1,107	\$1,283	\$1,611	\$1,434	\$1,208	\$1,317	\$1,420	\$1,646	\$2,066	\$1,839	\$1,549	\$1,689
2016	\$1,130	\$1,343	\$1,661	\$1,452	\$1,245	\$1,351	\$1,434	\$1,704	\$2,108	\$1,843	\$1,580	\$1,714
2017	\$1,171	\$1,367	\$1,601	\$1,500	\$1,286	\$1,379	\$1,457	\$1,701	\$1,993	\$1,867	\$1,601	\$1,716
2018	\$1,188	\$1,433	\$1,746	\$1,588	\$1,291	\$1,443	\$1,451	\$1,750	\$2,132	\$1,939	\$1,577	\$1,762
2019	\$1,231	\$1,483	\$1,753	\$1,641	\$1,299	\$1,483	\$1,479	\$1,782	\$2,106	\$1,972	\$1,561	\$1,782
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	\$1,501	\$1,861	\$2,134	\$1,963	\$1,649	\$1,832
2022	\$1,352	\$1,688	\$2,027	\$1,779	\$1,669	\$1,688	\$1,457	\$1,819	\$2,184	\$1,917	\$1,799	\$1,819
2023	\$1,352	\$1,762	\$2,169	\$1,877	\$1,688	\$1,748	\$1,403	\$1,829	\$2,251	\$1,948	\$1,752	\$1,814
2024	\$1,352	\$1,762	\$2,169	\$1,877	\$1,688	\$1,748	\$1,403	\$1,829	\$2,251	\$1,948	\$1,752	\$1,814
Change 23-24	7.7%	4.3%	2.0%	2.0%	1.8%	3.6%	3.8%	0.4%	-1.7%	-1.8%	-1.9%	-0.2%

Source: 2012-2024 American Community Survey; Δ Note: Due to data quality issues, 2020 American Community Survey data is not available for comparison.

Note: Real rent reflects 2024 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., 2012-2024

#### Median Renter Household Incomes, Nominal and "Real" 2024 Dollars

Year	Nominal Renter Household Income					"Real" Renter Household Income (2024 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
2012	\$40,209	\$31,888	6.1%	3.1%	-20.7%	\$53,202	\$43,568	4.1%	1.0%	-18.1%
2013	\$40,908	\$32,831	1.7%	3.0%	-19.7%	\$53,232	\$44,209	0.1%	1.5%	-17.0%
2014	\$41,210	\$34,397	0.7%	4.8%	-16.5%	\$52,925	\$45,578	-0.6%	3.1%	-13.9%
2015	\$43,261	\$35,863	5.0%	4.3%	-17.1%	\$55,489	\$47,464	4.8%	4.1%	-14.5%
2016	\$45,753	\$37,264	5.8%	3.9%	-18.6%	\$58,060	\$48,704	4.6%	2.6%	-16.1%
2017	\$47,116	\$38,944	3.0%	4.5%	-17.3%	\$58,642	\$49,838	1.0%	2.3%	-15.0%
2018	\$50,349	\$40,531	6.9%	4.1%	-19.5%	\$61,493	\$50,632	4.9%	1.6%	-17.7%
2019	\$54,759	\$42,479	8.8%	4.8%	-22.4%	\$65,792	\$52,121	7.0%	2.9%	-20.8%
2020	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ
2021	\$53,369	\$44,913	-2.5%	5.7%	-15.8%	\$61,020	\$51,994	-7.3%	-0.2%	-14.8%
2022	\$59,891	\$49,201	12.2%	9.5%	-17.8%	\$64,539	\$52,737	5.8%	1.4%	-18.3%
2023	\$61,371	\$51,719	2.5%	5.1%	-15.7%	\$63,698	\$53,244	-1.3%	1.0%	-16.4%
2024	\$64,866	\$54,446	5.7%	5.3%	-16.1%	\$64,866	\$54,446	1.8%	2.3%	-16.1%

Source: 2012-2024 American Community Survey; Δ Note: Due to data quality issues, 2020 American Community Survey data is not available for comparison.

Note: Real income reflects 2024 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*
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
2023	31.1%	31.0%	-0.1 pp	51.9%	51.8%	-0.1 pp	28.9%	26.4%	-2.4 pp
2024	30.9%	30.9%	0.0 pp	51.6%	51.8%	-0.2 pp	28.8%	26.1%	-2.7 pp

\*expressed in percentage points (pp)

Source: 2012-2024 American Community Survey; Δ Note: Due to data quality issues, 2020 American Community Survey data is not available for comparison.

#### Proportion of Households by Gross Rent as a Percent of Household Income (GRI Ratio)

Year	Less than 10% GRI Ratio		10-19.9% GRI Ratio		20-29.9% GRI Ratio		30-39.9% GRI Ratio		40-49.9% GRI Ratio		50% or more GRI Ratio	
	NYC	U.S.	NYC	U.S.	NYC	U.S.	NYC	U.S.	NYC	U.S.	NYC	U.S.
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%
2023	5.5%	4.0%	20.6%	20.3%	22.0%	24.0%	14.6%	16.1%	8.4%	9.3%	28.9%	26.4%
2024	5.3%	3.8%	20.6%	20.2%	22.5%	24.2%	14.5%	16.4%	8.2%	9.3%	28.8%	26.1%

### 13. American Community Survey Data, NYC and U.S., 2012-2024 (cont.)

#### Median Contract Rent, Nominal and "Real" 2024 Dollars

Year	Nominal Contract Rent					"Real" Contract Rent (2024 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
2012	\$1,094	\$746	2.9%	2.6%	-31.8%	\$1,448	\$1,019	0.9%	0.5%	-29.6%
2013	\$1,125	\$766	2.8%	2.7%	-31.9%	\$1,464	\$1,031	1.1%	1.2%	-29.5%
2014	\$1,160	\$786	3.1%	2.6%	-32.2%	\$1,490	\$1,041	1.8%	1.0%	-30.1%
2015	\$1,199	\$812	3.4%	3.3%	-32.3%	\$1,538	\$1,075	3.2%	3.2%	-30.1%
2016	\$1,235	\$841	3.0%	3.6%	-31.9%	\$1,567	\$1,099	1.9%	2.3%	-29.9%
2017	\$1,263	\$868	2.3%	3.2%	-31.3%	\$1,572	\$1,111	0.3%	1.1%	-29.3%
2018	\$1,337	\$899	5.9%	3.6%	-32.8%	\$1,633	\$1,123	3.9%	1.1%	-31.2%
2019	\$1,385	\$941	3.6%	4.7%	-32.1%	\$1,664	\$1,155	1.9%	2.8%	-30.6%
2020	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ
2021	\$1,490	\$1,037	7.6%	10.2%	-30.4%	\$1,704	\$1,200	2.4%	4.0%	-29.5%
2022	\$1,573	\$1,128	5.6%	8.8%	-28.3%	\$1,695	\$1,209	-0.5%	0.7%	-28.7%
2023	\$1,624	\$1,220	3.2%	8.2%	-24.9%	\$1,686	\$1,256	-0.6%	3.9%	-25.5%
2024	\$1,695	\$1,307	4.4%	7.1%	-22.9%	\$1,695	\$1,307	0.6%	4.1%	-22.9%

Source: 2012-2024 American Community Survey; Δ Note: Due to data quality issues, 2020 American Community Survey data is not available for comparison.  
 Note: Real rent reflects 2024 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" 2024 Dollars

Year	Nominal Gross Rent					"Real" Gross Rent (2024 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
2012	\$1,196	\$884	2.4%	1.5%	-26.1%	\$1,582	\$1,208	0.4%	-0.6%	-23.7%
2013	\$1,228	\$905	2.7%	2.4%	-26.3%	\$1,598	\$1,219	1.0%	0.9%	-23.7%
2014	\$1,276	\$934	3.9%	3.2%	-26.8%	\$1,639	\$1,238	2.6%	1.6%	-24.5%
2015	\$1,317	\$959	3.2%	2.7%	-27.2%	\$1,689	\$1,269	3.1%	2.6%	-24.9%
2016	\$1,351	\$981	2.6%	2.3%	-27.4%	\$1,714	\$1,282	1.5%	1.0%	-25.2%
2017	\$1,379	\$1,012	2.1%	3.2%	-26.6%	\$1,716	\$1,295	0.1%	1.0%	-24.5%
2018	\$1,443	\$1,058	4.6%	4.5%	-26.7%	\$1,762	\$1,322	2.7%	2.1%	-25.0%
2019	\$1,483	\$1,097	2.8%	3.7%	-26.0%	\$1,782	\$1,346	1.1%	1.8%	-24.5%
2020	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ	--Δ
2021	\$1,602	\$1,191	8.0%	8.6%	-25.7%	\$1,832	\$1,379	2.8%	2.4%	-24.7%
2022	\$1,688	\$1,300	5.4%	9.2%	-23.0%	\$1,819	\$1,393	-0.7%	1.1%	-23.4%
2023	\$1,748	\$1,406	3.6%	8.2%	-19.6%	\$1,814	\$1,447	-0.3%	3.9%	-20.2%
2024	\$1,811	\$1,487	3.6%	5.8%	-17.9%	\$1,811	\$1,487	-0.2%	2.7%	-17.9%

Source: 2012-2024 American Community Survey; Δ Note: Due to data quality issues, 2020 American Community Survey data is not available for comparison.  
 Note: Real rent reflects 2024 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.

Source: 2012-2024 American Community Survey; Δ Note: Due to data quality issues, 2020 American Community Survey data is not available for comparison.

14. 2024 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	8,478,072	3.7%	\$1,695	\$1,811	30.9%	\$64,866	33.1	0.5563
Los Angeles, CA	3,878,718	4.1%	\$1,804	\$1,958	34.4%	\$64,818	25.2	0.5242
Chicago, IL	2,721,326	3.7%	\$1,337	\$1,486	29.7%	\$57,723	26.4	0.5257
Houston, TX	2,387,910	12.0%	\$1,242	\$1,408	33.8%	\$48,086	24.7	0.5418
Phoenix, AZ	1,673,122	6.3%	\$1,552	\$1,712	31.4%	\$62,754	13.4	0.4463
Philadelphia, PA	1,573,916	4.7%	\$1,296	\$1,500	32.7%	\$48,743	22.4	0.5101
San Antonio, TX	1,526,621	10.2%	\$1,216	\$1,389	33.0%	\$49,730	17.9	0.4819
San Diego, CA	1,404,461	4.9%	\$2,267	\$2,414	32.4%	\$89,251	16.3	0.4596
Dallas, TX	1,326,093	10.8%	\$1,422	\$1,599	29.9%	\$61,243	20.0	0.5153
Fort Worth, TX	1,014,376	9.3%	\$1,398	\$1,630	33.1%	\$55,142	16.9	0.4678
Jacksonville, FL	1,009,831	11.1%	\$1,391	\$1,568	33.5%	\$53,641	14.5	0.4512
San Jose, CA	997,395	3.0%	\$2,497	\$2,674	29.6%	\$103,174	17.6	0.4655
Austin, TX	993,771	5.9%	\$1,639	\$1,770	29.4%	\$69,916	17.5	0.4986
Charlotte, NC	943,474	10.0%	\$1,572	\$1,720	30.6%	\$62,288	19.3	0.5009
Columbus, OH	931,551	4.6%	\$1,182	\$1,383	31.0%	\$51,150	14.8	0.4471
Indianapolis, IN	890,315	4.1%	\$1,039	\$1,219	29.9%	\$48,260	14.5	0.4601
San Francisco, CA	827,526	6.7%	\$2,348	\$2,448	24.7%	\$111,044	29.3	0.5127
Seattle, WA	780,992	5.6%	\$1,893	\$2,007	27.6%	\$87,642	20.7	0.4949
Denver, CO	729,019	5.8%	\$1,783	\$1,870	29.8%	\$71,128	18.7	0.4949
Oklahoma, OK	713,014	6.8%	\$985	\$1,178	29.4%	\$47,576	17.7	0.4799
Nashville, TN	704,965	10.3%	\$1,520	\$1,669	32.2%	\$57,093	16.1	0.4833
Washington, DC	702,250	6.7%	\$1,850	\$1,931	29.0%	\$75,427	32.9	0.5244
El Paso, TX	681,724	7.8%	\$928	\$1,066	32.9%	\$36,786	15.6	0.4640
Las Vegas, NV	678,924	6.8%	\$1,468	\$1,688	36.7%	\$50,170	16.7	0.4771
Boston, MA	673,822	4.2%	\$2,070	\$2,196	31.2%	\$75,230	30.6	0.5195
Detroit, MI	645,702	4.6%	\$858	\$1,091	37.7%	\$31,133	29.9	0.5208
Louisville, KY	640,793	8.2%	\$972	\$1,144	30.0%	\$41,700	19.5	0.4861
Portland, OR	636,958	6.8%	\$1,476	\$1,648	32.0%	\$58,204	20.3	0.4803
Memphis, TN	610,936	10.1%	\$980	\$1,263	34.8%	\$41,982	25.3	0.5271
Baltimore, MD	568,271	4.3%	\$1,155	\$1,345	31.6%	\$45,328	23.5	0.4899
Milwaukee, WI	563,512	8.0%	\$915	\$1,081	30.8%	\$43,459	16.2	0.4570
Albuquerque, NM	560,333	9.0%	\$1,103	\$1,227	29.9%	\$50,382	16.4	0.4629
Tucson, AZ	554,011	4.8%	\$1,071	\$1,235	32.8%	\$45,207	14.3	0.4460
Fresno, CA	550,091	3.6%	\$1,239	\$1,552	34.5%	\$49,319	16.2	0.4528
Sacramento, CA	535,787	4.5%	\$1,690	\$1,846	31.0%	\$67,269	14.0	0.4336
Atlanta, GA	520,066	12.6%	\$1,636	\$1,765	30.9%	\$57,498	30.5	0.5396
Mesa, AZ	517,142	4.0%	\$1,570	\$1,708	32.7%	\$59,968	13.1	0.4427
Kansas City, MO	516,045	4.6%	\$1,069	\$1,292	31.7%	\$47,284	17.5	0.4758
Raleigh, NC	499,637	5.0%	\$1,511	\$1,661	31.3%	\$62,907	16.8	0.4908
Colorado Springs, CO	493,540	3.0%	\$1,529	\$1,699	32.2%	\$64,078	12.6	0.4389
Omaha, NE	489,263	3.9%	\$1,079	\$1,229	30.3%	\$50,358	14.9	0.4651
Miami, FL	487,006	6.2%	\$1,854	\$1,975	38.7%	\$51,579	30.7	0.5637
Virginia Beach, VA	454,808	4.3%	\$1,588	\$1,753	32.7%	\$65,421	11.7	0.4308
Long Beach, CA	450,917	4.1%	\$1,823	\$1,962	33.4%	\$68,339	15.4	0.4574
Oakland, CA	443,575	5.6%	\$1,871	\$2,008	30.9%	\$69,854	23.3	0.4968
Minneapolis, MN	428,572	8.6%	\$1,254	\$1,340	28.7%	\$51,867	20.7	0.4980
Bakersfield, CA	417,461	5.0%	\$1,386	\$1,708	35.7%	\$55,179	12.5	0.4319
Tampa, FL	414,575	6.3%	\$1,742	\$1,898	34.4%	\$60,232	24.5	0.5177
Tulsa, OK	413,652	5.8%	\$895	\$1,099	29.5%	\$42,297	18.9	0.4991
Arlington, TX	403,657	9.6%	\$1,381	\$1,594	36.8%	\$52,821	11.7	0.4307
Aurora, CO	402,452	4.0%	\$1,773	\$1,932	34.5%	\$61,885	11.7	0.4250
Wichita, KS	400,993	8.2%	\$815	\$989	28.1%	\$40,966	14.9	0.4657
United States	340,110,990	5.7%	\$1,307	\$1,487	30.9%	\$54,446	17.2	0.4809