

State of New York City's Housing and Neighborhoods in 2014

Errata Issued July 2015

Data presented in the sales volume and median sales price indicators for 2013 and 2014 were incomplete at the time of the report's printing. As a result, estimates presented on pages 30-32 (including Table 3.1 and Figures 3.4 and 3.5); in the city, borough, and community district profiles; and in the Indicator Definitions and Rankings chapter are slightly inaccurate as printed in this book.

Revised city, borough, and community district indicators with their rankings are presented below. A revised PDF version of the report, which includes all corrections including those on pages 30-32, is available at furmancenter.org.

Sales Volume

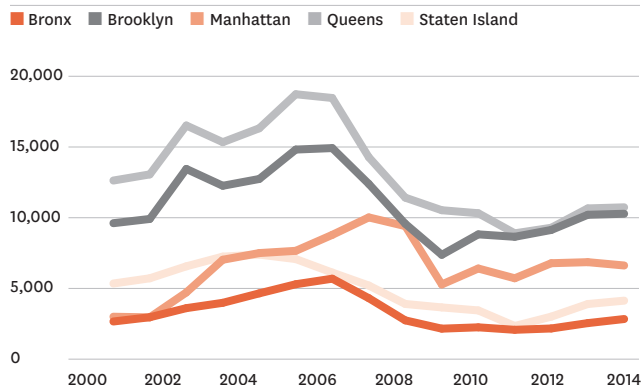
| Citywide Sales Volume | | 2000 | 2007 | 2010 | 2013 | REVISED 2014 | REVISED 2014 RANK |
|---|--------------------------------------|--------|--------|--------|--------|-----------------|----------------------|
| New York City | 1 family building | 13,528 | 13,358 | 9,163 | 10,149 | 10,423 | - |
| New York City | 2-4 family building | 13,639 | 14,773 | 9,754 | 11,156 | 11,692 | - |
| New York City | 5+ family building | 1,323 | 2,240 | 1,229 | 2,065 | 2,134 | - |
| New York City | Condominium | 4,793 | 15,848 | 11,134 | 10,817 | 10,395 | - |
| New York City | Cooperative unit | - | 4,097 | 2,871 | 3,713 | 3,494 | - |
| Sales Volume by Borough | | | | | | | |
| Bronx | 1 family building | 754 | 935 | 576 | 627 | 703 | 4 |
| Brooklyn | 1 family building | 2,620 | 2,178 | 1,489 | 1,854 | 1,883 | 3 |
| Queens | 1 family building | 6,536 | 6,816 | 4,795 | 5,081 | 5,000 | 1 |
| Staten Island | 1 family building | 3,559 | 3,336 | 2,214 | 2,493 | 2,752 | 2 |
| Bronx | 2-4 family building | 1,425 | 2,079 | 1,104 | 1,326 | 1,452 | 3 |
| Brooklyn | 2-4 family building | 5,759 | 5,740 | 3,746 | 5,003 | 5,156 | 1 |
| Queens | 2-4 family building | 5,041 | 5,446 | 3,905 | 3,678 | 3,915 | 2 |
| Staten Island | 2-4 family building | 1,259 | 1,309 | 864 | 971 | 980 | 4 |
| Manhattan | 5+ family building | 282 | 661 | 346 | 589 | 608 | - |
| Manhattan | Condominium | 2,517 | 9,069 | 5,845 | 6,001 | 5,747 | - |
| Sales Volume (All Property Types Except Cooperatives) by Community District | | | | | | | |
| BX 01 | Mott Haven/Melrose | 66 | 119 | 58 | 65 | 82 | 59 |
| BX 02 | Hunts Point/Longwood | 56 | 96 | 49 | 62 | 87 | 58 |
| BX 03 | Morrisania/Crotona | 101 | 186 | 81 | 79 | 91 | 57 |
| BX 04 | Highbridge/Concourse | 80 | 185 | 89 | 97 | 103 | 56 |
| BX 05 | Fordham/University Heights | 87 | 142 | 82 | 100 | 104 | 55 |
| BX 06 | Belmont/East Tremont | 90 | 204 | 108 | 104 | 160 | 51 |
| BX 07 | Kingsbridge Heights/Bedford | 109 | 177 | 82 | 119 | 130 | 54 |
| BX 08 | Riverdale/Fieldston | 112 | 200 | 136 | 154 | 173 | 50 |
| BX 09 | Parkchester/Soundview | 581 | 1,088 | 475 | 503 | 507 | 30 |
| BX 10 | Throgs Neck/Co-op City | 392 | 633 | 336 | 396 | 447 | 37 |
| BX 11 | Morris Park/Bronxdale | 447 | 457 | 286 | 351 | 393 | 42 |
| BX 12 | Williamsbridge/Baychester | 555 | 836 | 483 | 529 | 575 | 26 |
| BK 01 | Greenpoint/Williamsburg | 278 | 945 | 945 | 704 | 704 | 19 |
| BK 02 | Fort Greene/Brooklyn Heights | 261 | 1,160 | 791 | 788 | 669 | 21 |
| BK 03 | Bedford Stuyvesant | 582 | 993 | 719 | 1,118 | 1,050 | 7 |
| BK 04 | Bushwick | 423 | 525 | 304 | 626 | 574 | 27 |
| BK 05 | East New York/Starrett City | 957 | 907 | 658 | 793 | 737 | 14 |
| BK 06 | Park Slope/Carroll Gardens | 428 | 759 | 684 | 642 | 620 | 25 |
| BK 07 | Sunset Park | 442 | 618 | 434 | 511 | 447 | 37 |
| BK 08 | Crown Heights/Prospect Heights | 263 | 398 | 336 | 438 | 474 | 33 |
| BK 09 | South Crown Heights/Lefferts Gardens | 171 | 241 | 157 | 224 | 286 | 47 |
| BK 10 | Bay Ridge/Dyker Heights | 502 | 541 | 440 | 458 | 478 | 32 |
| BK 11 | Bensonhurst | 621 | 876 | 594 | 657 | 648 | 23 |

Continued inside

Sales Volume (continued)

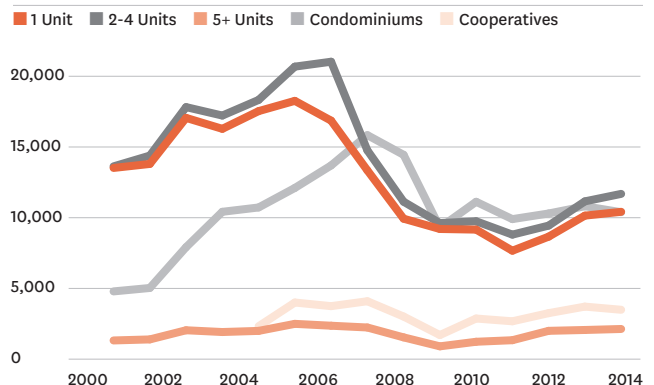
| Sales Volume by Community District (continued) | | 2000 | 2007 | 2010 | 2013 | REVISED 2014 | REVISED 2014 RANK |
|--|-------------------------------|-------|-------|-------|-------|-----------------|----------------------|
| BK 12 | Borough Park | 566 | 657 | 483 | 539 | 539 | 28 |
| BK 13 | Coney Island | 285 | 353 | 192 | 242 | 285 | 48 |
| BK 14 | Flatbush/Midwood | 334 | 324 | 248 | 334 | 359 | 44 |
| BK 15 | Sheepshead Bay | 912 | 784 | 568 | 664 | 717 | 17 |
| BK 16 | Brownsville | 284 | 358 | 181 | 270 | 312 | 45 |
| BK 17 | East Flatbush | 516 | 597 | 292 | 371 | 465 | 36 |
| BK 18 | Flatlands/Canarsie | 1,789 | 1,350 | 800 | 829 | 916 | 12 |
| MN 01 | Financial District | 404 | 1,580 | 818 | 1,125 | 934 | 9 |
| MN 02 | Greenwich Village/Soho | 271 | 741 | 536 | 458 | 416 | 40 |
| MN 03 | Lower East Side/Chinatown | 107 | 340 | 234 | 297 | 307 | 46 |
| MN 04 | Clinton/Chelsea | 561 | 1,193 | 731 | 729 | 710 | 18 |
| MN 05 | Midtown | 344 | 1,274 | 636 | 663 | 681 | 20 |
| MN 06 | Stuyvesant Town/Turtle Bay | 598 | 992 | 630 | 718 | 721 | 16 |
| MN 07 | Upper West Side | 79 | 1,529 | 1,135 | 1,093 | 956 | 8 |
| MN 08 | Upper East Side | 396 | 1,233 | 992 | 936 | 932 | 10 |
| MN 09 | Morningside Heights/Hamilton | 32 | 178 | 95 | 133 | 139 | 53 |
| MN 10 | Central Harlem | 118 | 640 | 427 | 396 | 472 | 34 |
| MN 11 | East Harlem | 50 | 183 | 109 | 199 | 156 | 52 |
| MN 12 | Washington Heights/Inwood | 53 | 139 | 72 | 115 | 205 | 49 |
| QN 01 | Astoria | 497 | 581 | 400 | 499 | 467 | 35 |
| QN 02 | Woodside/Sunnyside | 269 | 613 | 472 | 449 | 431 | 39 |
| QN 03 | Jackson Heights | 698 | 694 | 450 | 518 | 510 | 29 |
| QN 04 | Elmhurst/Corona | 595 | 625 | 388 | 390 | 409 | 41 |
| QN 05 | Ridgewood/Maspeth | 1,079 | 1,058 | 745 | 837 | 923 | 11 |
| QN 06 | Rego Park/Forest Hills | 420 | 444 | 333 | 358 | 368 | 43 |
| QN 07 | Flushing/Whitestone | 1,593 | 1,837 | 1,254 | 1,732 | 1,662 | 1 |
| QN 08 | Hillcrest/Fresh Meadows | 668 | 809 | 571 | 693 | 663 | 22 |
| QN 09 | Kew Gardens/Woodhaven | 1,083 | 863 | 677 | 595 | 638 | 24 |
| QN 10 | South Ozone Park/Howard Beach | 1,078 | 1,029 | 684 | 689 | 733 | 15 |
| QN 11 | Bayside/Little Neck | 882 | 1,104 | 738 | 894 | 860 | 13 |
| QN 12 | Jamaica/Hollis | 1,524 | 2,207 | 1,875 | 1,464 | 1,444 | 3 |
| QN 13 | Queens Village | 1,694 | 1,627 | 1,177 | 1,129 | 1,140 | 6 |
| QN 14 | Rockaway/Broad Channel | 544 | 782 | 552 | 407 | 487 | 31 |
| SI 01 | St. George/Stapleton | 1,529 | 1,729 | 1,113 | 1,220 | 1,215 | 5 |
| SI 02 | South Beach/Willowbrook | 1,621 | 1,532 | 991 | 1,056 | 1,295 | 4 |
| SI 03 | Tottenville/Great Kills | 2,206 | 1,954 | 1,354 | 1,628 | 1,638 | 2 |

REVISED: Figure 3.4: Property Sales Volume by Borough*



*Figure 3.4 originally appeared on page 32.
Sources: New York City Department of Finance, NYU Furman Center
Note: Borough totals do not include sales of cooperative apartments

REVISED: Figure 3.5: Property Sales Volume by Property Type, NYC*



*Figure 3.5 originally appeared on page 32.
Sources: New York City Department of Finance, NYU Furman Center

Median Sales Price

| Citywide Median Sales Price Per Unit | | | 2000 | 2007 | 2010 | 2013 | REVISED 2014 | REVISED 2014 RANK |
|--|--------------------------------------|---------------------|-----------|-------------|-------------|-------------|-----------------|----------------------|
| New York City | 1 family building | | \$313,702 | \$538,945 | \$433,241 | \$425,555 | \$437,000 | - |
| New York City | 2-4 family building | | \$176,101 | \$317,251 | \$235,067 | \$238,108 | \$255,000 | - |
| New York City | 5+ family building | | \$61,790 | \$129,958 | \$108,040 | \$138,652 | \$164,699 | - |
| New York City | Condominium | | \$384,998 | \$786,919 | \$664,447 | \$754,854 | \$810,000 | - |
| New York City | Cooperative unit | | - | \$1,002,208 | \$1,051,231 | \$1,011,707 | \$1,060,000 | - |
| Median Sales Price Per Unit By Borough* | | | | | | | | |
| Bronx | 1 family building | | \$285,184 | \$475,877 | \$377,643 | \$353,353 | \$355,000 | 4 |
| Bronx | 2-4 family building | | \$156,851 | \$265,760 | \$197,888 | \$168,533 | \$176,000 | 4 |
| Brooklyn | 1 family building | | \$320,832 | \$590,546 | \$523,995 | \$506,613 | \$550,000 | 1 |
| Brooklyn | 2-4 family building | | \$167,783 | \$319,712 | \$252,094 | \$255,166 | \$286,667 | 1 |
| Manhattan | 5+ family building | | \$86,439 | \$250,839 | \$183,423 | \$253,307 | \$318,125 | - |
| Manhattan | Condominium | | \$715,711 | \$1,135,224 | \$1,079,322 | \$1,114,549 | \$1,277,903 | - |
| Queens | 1 family building | | \$320,832 | \$572,726 | \$437,563 | \$455,952 | \$475,000 | 2 |
| Queens | 2-4 family building | | \$183,943 | \$342,096 | \$234,087 | \$248,240 | \$265,000 | 2 |
| Staten Island | 1 family building | | \$302,045 | \$475,433 | \$414,386 | \$385,330 | \$395,000 | 3 |
| Staten Island | 2-4 family building | | \$196,064 | \$286,673 | \$243,090 | \$235,575 | \$240,000 | 3 |
| Median Sales Price Per Unit By Community District* | | | | | | | | |
| BX 01 | Mott Haven/Melrose | 2-4 family building | \$106,480 | \$252,628 | \$132,129 | \$136,786 | \$110,000 | 30 |
| BX 02 | Hunts Point/Longwood | 2-4 family building | \$111,697 | \$220,298 | \$143,569 | \$123,698 | \$149,500 | 27 |
| BX 03 | Morrisania/Crotona | 2-4 family building | \$112,648 | \$208,576 | \$178,266 | \$141,852 | \$151,250 | 26 |
| BX 04 | Highbridge/Concourse | 2-4 family building | \$120,490 | \$220,986 | \$199,334 | \$135,891 | \$141,667 | 28 |
| BX 05 | Fordham/University Heights | 2-4 family building | \$131,897 | \$234,649 | \$189,070 | \$147,044 | \$183,333 | 20 |
| BX 06 | Belmont/East Tremont | 2-4 family building | \$131,897 | \$258,005 | \$171,274 | \$141,852 | \$135,000 | 29 |
| BX 07 | Kingsbridge Heights/Bedford | 2-4 family building | \$134,721 | \$259,917 | \$203,116 | \$164,649 | \$152,333 | 25 |
| BX 08 | Riverdale/Fieldston | 1 family building | \$496,219 | \$831,351 | \$675,251 | \$663,663 | \$645,000 | 5 |
| BX 09 | Parkchester/Soundview | Condominium | \$48,481 | \$145,630 | \$159,900 | \$96,257 | \$99,500 | 15 |
| BX 10 | Throgs Neck/Co-op City | 2-4 family building | \$171,110 | \$303,988 | \$224,859 | \$202,645 | \$200,000 | 17 |
| BX 11 | Morris Park/Bronxdale | 2-4 family building | \$170,397 | \$286,099 | \$205,276 | \$187,447 | \$200,000 | 17 |
| BX 12 | Williamsbridge/Baychester | 2-4 family building | \$167,545 | \$278,978 | \$194,472 | \$174,782 | \$180,933 | 22 |
| BK 01 | Greenpoint/Williamsburg | Condominium | \$378,344 | \$621,756 | \$547,764 | \$714,325 | \$806,000 | 11 |
| BK 02 | Fort Greene/Brooklyn Heights | Condominium | \$313,702 | \$790,228 | \$660,072 | \$856,325 | \$915,000 | 10 |
| BK 03 | Bedford Stuyvesant | 2-4 family building | \$142,592 | \$296,228 | \$174,665 | \$227,976 | \$300,000 | 8 |
| BK 04 | Bushwick | 2-4 family building | \$123,342 | \$272,912 | \$178,266 | \$182,381 | \$233,875 | 14 |
| BK 05 | East New York/Starrett City | 2-4 family building | \$128,333 | \$275,588 | \$169,748 | \$161,610 | \$162,578 | 23 |
| BK 06 | Park Slope/Carroll Gardens | Condominium | \$344,616 | \$834,262 | \$678,931 | \$754,854 | \$932,500 | 9 |
| BK 07 | Sunset Park | 2-4 family building | \$178,240 | \$379,841 | \$367,337 | \$374,261 | \$442,000 | 1 |
| BK 08 | Crown Heights/Prospect Heights | 2-4 family building | \$141,641 | \$323,940 | \$230,936 | \$249,254 | \$300,000 | 8 |
| BK 09 | South Crown Heights/Lefferts Gardens | 2-4 family building | \$166,119 | \$313,429 | \$180,118 | \$218,350 | \$298,750 | 10 |
| BK 10 | Bay Ridge/Dyker Heights | 2-4 family building | \$241,693 | \$384,141 | \$365,446 | \$379,960 | \$417,500 | 2 |
| BK 11 | Bensonhurst | 2-4 family building | \$206,758 | \$337,414 | \$329,523 | \$339,431 | \$362,500 | 4 |
| BK 12 | Borough Park | 2-4 family building | \$221,017 | \$401,342 | \$324,121 | \$349,086 | \$400,000 | 3 |
| BK 13 | Coney Island | 2-4 family building | \$149,721 | \$303,843 | \$270,101 | \$246,130 | \$259,000 | 13 |
| BK 14 | Flatbush/Midwood | 1 family building | \$527,590 | \$854,858 | \$785,993 | \$759,920 | \$810,000 | 1 |
| BK 15 | Sheepshead Bay | 2-4 family building | \$213,888 | \$332,540 | \$297,111 | \$291,303 | \$316,667 | 6 |
| BK 16 | Brownsville | 2-4 family building | \$135,462 | \$258,749 | \$145,179 | \$142,331 | \$161,983 | 24 |
| BK 17 | East Flatbush | 2-4 family building | \$137,839 | \$274,059 | \$191,771 | \$187,954 | \$182,917 | 21 |
| BK 18 | Flatlands/Canarsie | 2-4 family building | \$180,616 | \$329,674 | \$248,493 | \$225,443 | \$230,875 | 15 |
| MN 01 | Financial District | Condominium | \$862,680 | \$1,078,586 | \$1,064,196 | \$1,114,402 | \$1,190,677 | 7 |
| MN 02 | Greenwich Village/Soho | Condominium | \$962,495 | \$1,868,647 | \$1,890,704 | \$2,127,776 | \$2,194,619 | 1 |
| MN 03 | Lower East Side/Chinatown | Condominium | \$265,822 | \$1,084,164 | \$950,754 | \$954,459 | \$1,373,773 | 4 |
| MN 04 | Clinton/Chelsea | Condominium | \$892,944 | \$1,089,356 | \$1,188,129 | \$1,205,381 | \$1,300,000 | 6 |
| MN 05 | Midtown | Condominium | \$663,052 | \$1,500,389 | \$1,392,783 | \$1,343,032 | \$1,790,000 | 2 |
| MN 06 | Stuyvesant Town/Turtle Bay | Condominium | \$539,313 | \$1,030,875 | \$874,595 | \$953,699 | \$1,140,000 | 8 |
| MN 07 | Upper West Side | Condominium | \$802,079 | \$1,235,423 | \$1,161,432 | \$1,165,210 | \$1,325,000 | 5 |
| MN 08 | Upper East Side | Condominium | \$929,698 | \$1,185,131 | \$1,279,736 | \$1,196,793 | \$1,449,500 | 3 |
| MN 09 | Morningside Heights/Hamilton | 5+ family building | \$50,589 | \$169,273 | \$96,006 | \$170,556 | \$202,381 | 1 |
| MN 10 | Central Harlem | Condominium | \$237,080 | \$674,299 | \$665,528 | \$608,291 | \$744,912 | 12 |
| MN 11 | East Harlem | Condominium | \$570,367 | \$569,745 | \$471,055 | \$840,849 | \$718,000 | 13 |
| MN 12 | Washington Heights/Inwood | 5+ family building | \$50,034 | \$143,079 | \$111,157 | \$140,151 | \$167,679 | 2 |

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*This report provides the median price per unit for the two most common housing types sold at the borough level, and the predominant housing type sold at the community district level. For each housing type, community districts and boroughs are separately ranked against all community districts and boroughs with the same predominant housing type sold.

Median Sales Price (continued)

| Median Sales Price Per Unit By Community District (continued) | | | 2000 | 2007 | 2010 | 2013 | REVISED 2014 | REVISED 2014 RANK |
|---|-------------------------------|---------------------|-----------|-----------|-----------|-----------|-----------------|----------------------|
| QN 01 | Astoria | 2-4 family building | \$198,203 | \$378,408 | \$291,709 | \$329,299 | \$361,250 | 5 |
| QN 02 | Woodside/Sunnyside | Condominium | \$157,564 | \$753,113 | \$614,479 | \$699,126 | \$675,000 | 14 |
| QN 03 | Jackson Heights | 2-4 family building | \$194,875 | \$370,286 | \$255,245 | \$253,307 | \$292,500 | 11 |
| QN 04 | Elmhurst/Corona | 2-4 family building | \$181,805 | \$349,741 | \$280,905 | \$282,015 | \$302,400 | 7 |
| QN 05 | Ridgewood/Maspeth | 2-4 family building | \$174,675 | \$320,691 | \$248,926 | \$252,040 | \$275,000 | 12 |
| QN 06 | Rego Park/Forest Hills | 1 family building | \$484,812 | \$743,629 | \$702,261 | \$714,325 | \$770,000 | 2 |
| QN 07 | Flushing/Whitestone | 1 family building | \$427,775 | \$693,748 | \$626,633 | \$623,134 | \$690,000 | 4 |
| QN 08 | Hillcrest/Fresh Meadows | 1 family building | \$438,470 | \$688,014 | \$578,015 | \$578,552 | \$630,000 | 6 |
| QN 09 | Kew Gardens/Woodhaven | 2-4 family building | \$174,675 | \$329,960 | \$196,570 | \$201,632 | \$224,500 | 16 |
| QN 10 | South Ozone Park/Howard Beach | 1 family building | \$284,185 | \$527,478 | \$360,530 | \$367,801 | \$397,500 | 10 |
| QN 11 | Bayside/Little Neck | 1 family building | \$499,071 | \$745,349 | \$680,653 | \$648,465 | \$700,500 | 3 |
| QN 12 | Jamaica/Hollis | 1 family building | \$256,665 | \$468,538 | \$295,793 | \$298,902 | \$312,185 | 12 |
| QN 13 | Queens Village | 1 family building | \$292,313 | \$527,478 | \$394,347 | \$374,894 | \$400,000 | 9 |
| QN 14 | Rockaway/Broad Channel | 2-4 family building | \$150,434 | \$273,078 | \$148,555 | \$184,914 | \$192,500 | 19 |
| SI 01 | St. George/Stapleton | 1 family building | \$256,523 | \$424,706 | \$351,131 | \$332,085 | \$342,250 | 11 |
| SI 02 | South Beach/Willowbrook | 1 family building | \$320,322 | \$498,237 | \$432,161 | \$410,357 | \$405,000 | 8 |
| SI 03 | Tottenville/Great Kills | 1 family building | \$325,323 | \$493,077 | \$442,965 | \$405,291 | \$415,000 | 7 |

REVISED: Table 3.1: Affordability Analysis for Home Purchase in New York City and in the Bronx

| | Purchase Price | FHA Loan (96.5% Loan to Value Ratio) | | Conforming Loan (80% Loan to Value Ratio) | |
|--------------------------------------|----------------|---|--------------------------|--|--------------------------|
| | | Monthly Mortgage Payment | Required Down Payment | Monthly Mortgage Payment | Required Down Payment |
| Single-Family (New York City Median) | \$437,000 | \$2,504 | \$15,295 | \$1,703 | \$87,400 |
| Condominium (New York City Median) | \$810,000 | \$4,641 | \$28,350 | \$3,157 | \$162,000 |
| Single-Family (Bronx Median) | \$355,000 | \$2,034 | \$12,425 | \$1,384 | \$71,000 |
| Condominium (Bronx Median) | \$119,000 | \$682 | \$4,165 | \$464 | \$23,800 |

*Table 3.1 originally appeared on page 32

Sources: New York City Department of Finance, Freddie Mac Primary Mortgage Market Survey, U.S. Department of Housing and Urban Development, HSH Associates, NYU Furman Center