The homeownership rate in the Financial District, one of the wealthiest community districts in the City, rose to almost 30% in 2006, which is significantly higher than the rate for Manhattan overall (23.5%). The housing stock in CD 301 is the newest in the borough and has the lowest rate of serious housing code violations in the City. The rental housing commands the highest median rent in the City. More housing units were authorized by new building permits in the Financial District than in any other CD in 2005, but the number decreased significantly in 2006. A relatively small share of households in CD 301 includes children, but the children who do live there contribute to one of the highest percentages of students performing at or above grade level in the City. The Financial District also has one of the lowest rates of asthma hospitalizations city-wide.