Similar to much of Queens, Hillcrest/Fresh Meadows is far less economically diverse than the City, although it is among the most racially diverse community districts. The poverty rate in the CD is far below that of the City and the borough, and ranks in the bottom six city-wide. Less than one percent of the land in CD 408 is classified as vacant—one of the lowest percentages in the City. The housing stock in Hillcrest/Fresh Meadows has grown slowly, with the number of housing units increasing by only 3% between 1990 and 2006, compared to increases of 11% at both the city-wide and borough levels.